

Hastings Technology Metals Ltd: Appointment of Chief Financial Officer

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Perth, Australia - Australia's next rare earths producer [Hastings Technology Metals Ltd.](#) (ASX:HAS) (FRA:5AM) is pleased to announce the appointment of Mr Matthew Allen as Chief Financial Officer of the Company, with effect from 1 February 2021. Mr Allen will be based in Hastings' head office in Perth, Western Australia.

The appointment of Mr Allen, a chartered accountant and finance professional with more than 25 years' experience in the resources sector, marks an expansion of Hastings' Perth based senior leadership team as the Company finalises offtake, financing and approvals processes for the world-class Yangibana Rare Earths Project in Western Australia's Gascoyne region. Hastings is targeting a start of construction in 2021 and first production of mixed rare earths carbonate from 2023.

Mr Allen was most recently Managing Director and before that Chief Financial Officer of Otto Energy Ltd, an ASX-listed oil and gas company with a current focus on activities in the United States. Mr Allen played a pivotal role in Otto's erstwhile successful Philippines operations and led the sale of that business in 2014. Prior to joining Otto, Mr Allen spent more than eight years with Woodside Petroleum Ltd as Finance Manager.

Mr Allen is a Fellow of the Chartered Accountants Australia and New Zealand (CAANZ), a Fellow of the Financial Services Institute of Australasia (FINSIA) and a Graduate Member of the Australian Institute of Company Directors (AICD).

Commenting on Mr Allen's appointment, Hastings Technology Metals Executive Chairman, Mr Charles Lew, said:

"We are delighted that someone with Matt's depth and breadth of experience has agreed to join Hastings as we finalise Yangibana's offtake and financing agreements ahead of a start of construction.

"His appointment also further strengthens our senior leadership team as we progress on our journey towards becoming the next rare earths producer in Australia. With the strong thematic for EV, Hastings is well placed towards our goal of getting into production in 2H 2023.

"I want to thank Ms Pit Wah Chung, who has been the Company's CFO since 2017, for her invaluable contribution. Going forward, Ms Chung will transition to head up internal audit."

About Hastings Technology Metals Ltd:

[Hastings Technology Metals Ltd.](#) (ASX:HAS) is advancing its Yangibana Rare Earths Project in the Upper Gascoyne Region of Western Australia towards production. The proposed beneficiation and hydro metallurgy processing plant will treat rare earths deposits, predominantly monazite, hosting high neodymium and praseodymium contents to produce a mixed rare earths carbonate that will be further refined into individual rare earth oxides at processing plants overseas.

Neodymium and praseodymium are vital components in the manufacture of permanent magnets which is used in a wide and expanding range of advanced and high-tech products including electric vehicles, wind turbines, robotics, medical applications and others. Hastings aims to become the next significant producer of neodymium and praseodymium outside of China.

Hastings holds 100% interest in the most significant deposits within the overall project, and 70% interest in additional deposits that will be developed at a later date, all held under Mining Leases. Numerous prospects have been identified warranting detailed exploration to further extend the life of the project.

Brockman Project

The Brockman deposit, near Halls Creek in Western Australia, contains JORC Indicated and Inferred Mineral

Resources, estimated using the guidelines of JORC Code (2012 Edition).

The Company is also progressing a Mining Lease application over the Brockman Rare Earths and Rare Metals Project.

Hastings aims to capitalise on the strong demand for critical rare earths created by the expanding demand for new technology products.

Source:

[Hastings Technology Metals Ltd.](#)

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