

Hastings Technology Metals Ltd: Annual Report to Shareholders

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Perth, Australia - [Hastings Technology Metals Ltd.](#) (ASX:HAS) (FRA:5AM) is an Australian rare earths Mining Company based in Perth developing the Yangibana Project to become world's next producer of neodymium and praseodymium (NdPr).

Hastings also has the Brockman project (41Mt), Australia's largest heavy rare earths deposit, near Halls Creek in the Kimberley.

NdPr is a critical mineral used to manufacture permanent magnets enabling the decarbonisation of our society through green mobility solutions and renewable energy technologies. Permanent magnets are used in advanced technology products ranging from Electric Vehicles, drones, wind turbines, smartphones, robotic solutions, etc.

Hastings' flagship Yangibana project, in the Gascoyne region of Western Australia, contains deposits with a NdPr:TREO ratio of up to 52%, unmatched anywhere in the world. The company aims to produce concentrate at the Yangibana mine site which then gets trucked 500 km away to the Pilbara coast where we plan to build a downstream Hydromet plant to produce a mixed rare earth carbonate (MREC).

The company has secured a major offtake contracts with Thyssenkrupp for 60% of its production (in the first 5 years) and a signed a Master Supply Agreement with Schaeffler. In February 2021, Hastings successfully raised A\$100m in equity. Hastings has now established a robust execution team and is working with external partners in a lending consortium for the project debt. Groundwork and early infrastructure programs are anticipated to commence in 2021 ahead of the first production.

To view the full Annual Report, please visit:
<https://abnnewswire.net/lnk/F110H2SR>

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.](#)

Contact:

Charles Lew Executive Chairman +65 6220 9220 Matthew Allen Chief Financial Officer +61 8 6117 8634
Andrew Reid Chief Operating Officer +61 8 6117 8621 For media and investor queries, please contact: Peter
Klinger Cannings Purple +61 411 251 540 pklinger@canningspurple.com.au Peter Kermode Cannings
Purple +61 411 209 459 pkermode@canningspurple.com.au

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