

Hastings Technology Metals Ltd: Quarterly Activities Report

28.04.2022 | [ABN Newswire](#)

Perth, Australia - Australia's next rare earths producer, [Hastings Technology Metals Ltd.](#) (ASX:HAS) (FRA:5AM), is pleased to report on exploration and development activities for the three-month period to 31 March 2022. Most of the activity focused on the Company's Yangibana Rare Earths Project (Yangibana) in the Gascoyne region of Western Australia.

Highlights

- Yangibana Post-tax Net Present Value8 ("NPV8") increases by 84% to \$1,012 million.
- o Post-tax Internal Rate of Return ("IRR") of 26%.
- o Life of Mine pre-tax Free Operating Cashflow increases by 71% to \$4,376 million.
- o Revised capital cost estimated at A\$582 million (including contingency \$658 million)
- o Project is 'shovel-ready' following a comprehensive review and assessment of current inflationary pressures present in Western Australia.
- o Capital payback period forecast at 2.7 years from commencement of production.
- Hastings raises A\$40 million in strategic placement to L1 Capital.
- L1 Capital's shareholding increased to 14.94% of enlarged capital base following the Placement
- The \$17.4m Acid-Bake Kiln to be constructed at Onslow was approved for fabrication with the design well advanced.
- Northern Australia Infrastructure Facility (NAIF) approves \$140 million loan facility with 121/2-year tenor, subject to pre-completion conditions.
- Yangibana is the first Australian rare earths project to receive NAIF commitment.
- NAIF loan forms part of A\$300-400 million of total debt financing required for Yangibana.
- Hastings had \$131.3 million in cash and equivalents as of 31 March 2022 (prior to receipt of options exercised in April 2022).

*To view the full Quarterly Report, please visit:
<https://abnnewswire.net/Ink/G539GT48>

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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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/413807--Hastings-Technology-Metals-Ltd--Quarterly-Activities-Report.html>

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