

17 June 2020

WORKS PERMIT GRANTED TO CONSTRUCT THE YANGIBANA RARE EARTHS PROJECT PROCESS PLANT

The Western Australian Government Department of Water and Environmental Regulation has granted a works permit to construct the process plant at the Yangibana Rare Earths Project.

Hastings Technology Metals Limited

ABN 43 122 911 399

ASX Code: Shares - HAS

Address:

Level 8, Westralia Plaza
167 St Georges Terrace
Perth WA 6000

PO Box 6 Westralia Plaza
167 St Georges Terrace
Perth WA 6000

info@hastingstechmetals.com

Board

Charles Lew (Executive Chairman)

Guy Robertson (Finance Director)

Jean Claude Steinmetz (Non-Exec
Director)

Neil Hackett (Non-Exec Director and
Company Secretary)

Mal Randall (Non-Exec Director)

www.hastingstechmetals.com

Introduction

Hastings Technology Metals Limited (ASX: HAS) (“Hastings” or “the Company”) has received a works permit to construct the Yangibana Rare Earths Project (Yangibana Project) process plant under Part V of the *Environmental Protection Act 1986* (Western Australia).

Following a rigorous assessment process and a public advertisement period, the Department of Water and Environmental Regulation (DWER) has issued a works permit subject to conditions for a number of prescribed facilities (i.e. facilities that emit pollutants) at the Yangibana Project including:

Category 5: Process or beneficiation of metallic or non-metallic ore

Category 6: Mine dewatering

Category 52: Electric power generation

Category 64: Class II or III putrescible landfill site

Category 73: Bulk storage of chemicals etc.

Category 85: Sewage facility.

Of these facilities, the process plant (Category 5 under Schedule 1 of the *Environmental Protection Regulations 1987*) and the associated tailings storage facilities are the most important. The conditions include design and construction requirements, pollutant emission limits, monitoring requirements and compliance reporting.

The Yangibana Project includes the development of five open pit mines, groundwater abstraction, on-site processing of ore, tailings storage facilities, and supporting infrastructure such as access and haul roads, accommodation facilities, administration buildings and an airstrip.

The company is working on satisfying the approval conditions and when completed, the work can commence subject to financial close for the Yangibana project.

Andrew Reid, Chief Operating Officer commented: *“While Hastings has received State and Commonwealth environmental approvals, the additional focus and rigorous nature of this approval process on polluting facilities such as the process plant provides us and our shareholders with further confidence that the Yangibana Project is able to meet the high regulatory standards set by the Western Australian (WA) government. The regulatory standards set by the WA government also provide the international community and our major offtake customer, Schaeffler Technologies AG with assurance that the extraction component of the rare earths supply chain is undertaken in an environmentally responsible manner.”*

The Board of Hastings Technology Metals Ltd have authorised the release of this ASX Announcement.

About Hastings Technology Metals Limited

Yangibana Project

Hastings Technology Metals Limited (ASX:HAS, Hastings or the Company) 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.

For further information on the Company and its projects visit www.hastingstechmetals.com

For further information please contact:

Charles Lew, Chairman: +65 6220 9220 / +61 8 6117 6118

Andrew Reid, Chief Operations Officer, +61 487 888 787