

27 January 2021

Appointment of Chief Financial Officer

Australia's next rare earths producer Hastings Technology Metals Limited (**ASX: HAS**) ("**Hastings**" or the "**Company**") 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."

This announcement was authorised for release by the Company's Board of Directors.



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About Hastings Technology Metals Limited

Hastings Technology Metals Limited is positioned to become Australia's next pure rare earths producer and is advancing its flagship Yangibana Rare Earths Project in the Upper Gascoyne Region of Western Australia towards production. The proposed beneficiation and hydrometallurgy processing plant will treat rare earths deposits, predominantly monazite that host 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 are used in a wide and expanding range of advanced and high-tech products including electric vehicles, wind turbines, robotics and medical applications. Hastings aims to become the next significant producer of neodymium and praseodymium outside of China.

Hastings also operates the Brockman Heavy Rare Earths Project near Halls Creek in the Kimberley region of Western Australia. The deposits at Brockman contain high quantities of heavy rare earths, niobium pentoxide and zirconium oxide as well as rare metals tantalum, hafnium and gallium.

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