



## ASX Announcement

9 November 2022

### Hastings appoints interim Chief Executive Officer

- **Experienced Resource Industry executive, Mr Alwyn Vorster, appointed in the new role of Interim Chief Executive Officer (CEO)**
- **Mr Vorster has held various CEO positions over the last 10 years, including BCI Minerals, Iron Ore Holdings and API Management**
- **He has extensive Australian and international leadership experience in commercial, technical, project finance and marketing roles, and a track record managing mining projects from inception to development**
- **The CEO role will report to Executive Chair, Charles Lew**

Hastings Technology Materials Ltd (ASX:HAS) (Hastings or the Company), is pleased to advise that it has appointed Mr Alwyn Vorster as interim CEO.

Alwyn has held various directorships over the past 12 years and was most recently Managing Director of ASX-listed BCI Minerals Ltd for more than 6-years. Alwyn was also formerly Managing Director of Iron Ore Holdings Ltd and CEO of API Management, and a Non-Executive Director of Volt Resources Ltd. In addition to that, he has extensive experience in senior management positions in several mining and resources companies, including Rio Tinto Iron Ore (China regional marketing manager and joint venture manager), Aquila Resources Pty Ltd (head of iron ore and manganese) and Kumba Resources (geology, mining and marketing roles).

Hastings Executive Chair, Charles Lew commented:

“Following our recent corporate announcements of Hastings 2.0 mine-to-magnet strategy, we have now reached a pivotal point in our lifecycle. The Company is approaching the milestone of main construction commencement and at the same time we are positioning the Company to become a global player in the downstream market for rare earths magnets. It is therefore essential that we strengthen our management team and organisation structure for this next phase of our development and ensure that we are well prepared to steer the company forward.”

“We welcome Alwyn to Hastings in the newly created position of interim Chief Executive Officer. He has extensive technical, commercial and operational leadership capability along with relevant and current experience in project contracting and delivery within the present inflationary environment. I will continue leading the company as Executive Chair focusing more on mine-to-magnet strategy and growth initiatives, while Alwyn will be based in Perth managing the team on a day-to-day basis with a focus on Yangibana Project delivery and funding. The Finance, Operations and Project Development teams will report to the CEO.”

## CEO Appointment Terms

- \$547,000 Fixed Remuneration (inclusive of superannuation) on annualised basis;
- Grant of 100,000 performance rights based on agreed criteria and milestones;
- Fixed term of up to 30 June 2023, with mutual option to extend.

This announcement has been approved by the Board.

### **For further information, please contact:**

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## **About Hastings Technology Metals Limited**

Hastings Technology Metals Limited (ASX: HAS) is a well-managed Perth based rare earths company primed to become the world's next producer of neodymium and praseodymium concentrate (NdPr). NdPr is a vital component used to manufacture permanent magnets used every day in advanced technology products ranging from electric vehicles to wind turbines, robotics, medical applications, digital devices and more.

Hastings' flagship Yangibana project, in the Gascoyne region of Western Australia, contains one of the most highly valued NdPr deposits in the world with NdPr:TREO ratios of up to 52%. The site is permitted for long-life production and with offtake contracts signed and debt finance in advanced stage. Construction of early infrastructure on site is well advanced with many long lead processing equipment items already procured.

Hastings also owns and operates the Brockman project, Australia's largest heavy rare earths deposit, near Halls Creek in the Kimberley. For further information on the Company and its projects visit [www.hastingstechmetals.com](http://www.hastingstechmetals.com).

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