



ASX Announcement

11 July 2023

Interim CEO Update

Australia's next rare earths producer, Hastings Technology Metals (ASX: HAS) (Hastings or Company), advises that following the successful completion of his mandate, interim CEO, Mr Alwyn Vorster, has elected not to extend his fixed term contract beyond its expiry on 31 July 2023 to focus mainly on his non-executive roles in the industry.

Mr Vorster was appointed in the new role of interim CEO in November 2022 to strengthen Hastings' management team and organisational structure for the development phase of the Yangibana Rare Earths Project, and to oversee a comprehensive review of the project delivery and funding model.

Advancement of the Yangibana Rare Earths Project will continue under the oversight of Chief Operating Officer Rudolph van Niekerk, with a formal search process for a permanent CEO underway and an appointment expected in due course.

Hastings Executive Chairman, Mr Charles Lew, said, "Alwyn joined the Hastings team to bring his project development experience to the Yangibana Project and ensure the delivery of this world class project remains on track as we navigate the current inflationary environment.

"The Hastings Board would like to recognise his positive contribution over the past seven months, including building a strong management team and repositioning the project for a lower capital and lower risk construction and commissioning phase as we work towards our goal of first rare earth concentrate production in Q1 2025."

This announcement has been approved for lodgement with ASX by the Board.

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