



## ASX Announcement

5 September 2023

### Chief Executive Officer

Australia's next rare earths producer, Hastings Technology Metals Ltd (ASX: HAS) (Hastings or Company), confirms the following in relation to Mr Paul Brown, Chief Executive Officer, remuneration, in compliance with Listing Rule 3.16.4:

Key Remuneration Area	Quantum
Base Salary	\$700,000
Superannuation	\$27,399
<b>Fixed Annual Remuneration (FAR)</b>	<b>\$727,399</b>
STI %	70% of FAR
LTI% (3 Year)	80% of FAR

#### *Short-Term Incentive (STI)*

Short-Term Incentive for 2023 on a pro rata basis at 70% of FAR.

Award to be based on achievement of Group and personal KPI's

#### *Long-Term Incentive (LTI) – 80% of FAR*

LTI long-term incentive, share based on a 30-day VWAP as of 29 August 2023.

Award to be based on achievement of Group KPI's

#### *Additional Incentive*

Additional incentive based upon share price growth as per the table below. The terms of this additional grant would expire on 30 June 2026. The award would be made in cash or shares based on the current fixed remuneration at the time, within 30 days of achievement.

Share Price hurdles*	% of FAR
Share price being >\$2.00 for more than 20 consecutive trading days	20%
Share price being >\$3.00 for more than 20 consecutive trading days	20%
Share price being >\$4.00 for more than 20 consecutive trading days	20%
Share price being >\$5.00 for more than 20 consecutive trading days	20%

\*Note the hurdles can only be achieved once.

Authorised by the Board for release to the ASX.

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**ABOUT HASTINGS TECHNOLOGY METALS LIMITED**

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

Hastings' flagship Yangibana Rare Earths Project located in the Gascoyne and Pilbara regions of Western Australia, contains one of the most highly valued NdPr deposits in the world with NdPr:TREO ratio of up to 52% in some areas of the orebody.

The Project will be developed in two stages with an initial focus on the construction of the Yangibana mine and beneficiation plant to produce 37,000 tonnes per annum of mixed rare earth concentrate, followed by the construction of a hydrometallurgical plant in Onslow with the capacity to process 15,000 tonnes per annum of Mixed Rare Earth Carbonate. The Yangibana Project is permitted for long-life production and with offtake commitments and debt finance being finalised.

In 2022, Hastings acquired a strategic 19.9% shareholding in TSX-listed Neo Performance Materials, a leading global rare earth processing and advanced permanent magnets producer, providing the Company with the opportunity to explore opportunities to create a mine-to-magnet supply chain.

Hastings also owns and operates the Brockman project, Australia's largest heavy rare earths deposit, near Halls Creek in the Kimberley.

For more information, please visit [www.hastingstechmetals.com](http://www.hastingstechmetals.com)