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HASTINGS TAKE FURTHER KEY STEPS TOWARDS YANGIBANA DEVELOPMENT WITH ADDITIONAL ACCOMMODATION CAMP PURCHASE

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Board

Charles Lew (Executive Chairman)

Jean Claude Steinmetz (Non-Exec
Director)

Neil Hackett (Non-Exec Director and
Company Secretary)

Mal Randall (Non-Exec Director)

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- **Hastings enters agreement to purchase 100 extra rooms plus associated infrastructure from Fleetwood Pty Ltd.**
- **Purchase takes the total number of rooms purchased to 340 out of a total of 380 identified as being required during construction of the mine and processing plant.**

Introduction

Hastings Technology Metals Limited (ASX: HAS) (“Hastings” or “the Company”) is pleased to advise that it has agreed to purchase an additional 100 bedrooms of camp capacity, plus other associated infrastructure from Fleetwood Pty Ltd.

Hastings has taken the opportunity to purchase an available accommodation camp from Fleetwood. This camp acquisition agreement represents a significant capital saving for the project and an approximately 35% discount compared to the cost estimate of buying new.

The opportunity to acquire the camp whilst being financially attractive will also help reduce pressure on the development timetable. The balance of 40 rooms identified as being required during the construction peak manning phase are not required until approximately 8 months after the commencement of construction.

Chief Operating Officer, Andrew Reid commented: *“This is an excellent result for Hastings which is consistent with our key objectives of realising capital savings for the Yangibana project wherever possible, de-risking our development timeline and advancing the project towards development and production as quickly as possible.”*



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

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