



HASTINGS
Technology Metals Limited

30 October 2017

Retracted and revised October Presentation and update on Definitive Feasibility Study

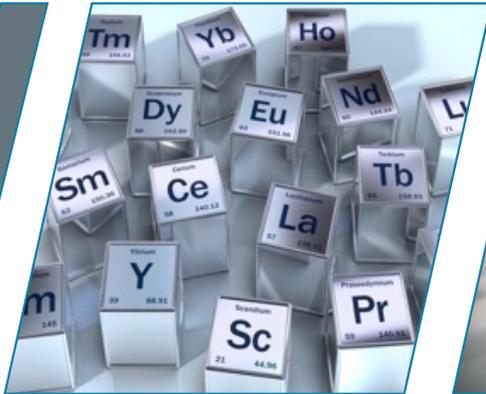
Hastings Technology Metals Ltd (ASX:HAS) (the "Company") has today announced the retraction and revision of the October Presentation published by the Company on 26 October 2017.

On 26 October 2017, the Company published an Investor Presentation titled "Future Producer of Neodymium & Praseodymium to the Permanent Magnet Industry" ("Investor Presentation"). Following publication of this Investor Presentation, on 27 October 2017 the Company's securities were placed in trading halt by ASX. The Company has reconsidered some of the content of the Investor Presentation and has decided to retract the Investor Presentation. Investors should not rely on the now retracted Investor Presentation.

The Company has today published a revised Investor Presentation, a copy of which is attached to this announcement.

The Company is pleased to announce that the definitive feasibility study is on track for completion and publication by the end of November 2017.

Guy Robertson
Company Secretary



 **HASTINGS**
Technology Metals Limited

ASX Stock Code: HAS

Future Producer of
Neodymium & Praseodymium
to the
Permanent Magnet Industry

Investor Presentation
October 2017



All currency amounts are in A\$ unless stated otherwise.

Disclaimer

This presentation has been prepared by Hastings Technology Metals Limited ("Company"). It does not purport to contain all the information that a prospective investor may require in connection with any potential investment in the Company. You should not treat the contents of this presentation, or any information provided in connection with it, as financial advice, financial product advice or advice relating to legal, taxation or investment matters.

This presentation is provided expressly on the basis that you will carry out your own independent inquiries into the matters contained in the presentation and make your own independent decisions about the affairs, financial position or prospects of the Company. The Company reserves the right to update, amend or supplement the information at any time in its absolute discretion (without incurring any obligation to do so).

Neither the Company, nor its related bodies corporate, officers, their advisers, agents and employees accept any responsibility or liability to any person or entity as to the accuracy, completeness or reasonableness of the information, statements, opinions or matters (express or implied) arising out of, contained in or derived from this presentation or provided in connection with it, or any omission from this presentation, nor as to the attainability of any estimates, forecasts or projections set out in this presentation. Pursuant to the general law (whether for negligence, under statute or otherwise), or any Australian legislation or any other jurisdiction. Any such responsibility or liability is, to the maximum extent permitted by law, expressly disclaimed and excluded. Nothing in this material should be construed as either an offer to sell or a solicitation of an offer to buy or sell securities. It does not include all available information and should not be used in isolation as a basis to invest in the Company.

Future matters

This presentation contains reference to certain intentions, expectations, future plans, strategy and prospects of the Company. Those intentions, expectations, future plans, strategy and prospects may or may not be achieved. They are based on certain assumptions, which may not be met or on which views may differ and may be affected by known and unknown risks. The performance and operations of the Company may be influenced by a number of factors, many of which are outside the control of the Company. No representation or warranty, express or implied, is made by the Company, or any of its directors, officers, employees, advisers or agents that any intentions, expectations or plans will be achieved either totally or partially or that any particular rate of return will be achieved.

Given the risks and uncertainties that may cause the Company's actual future results, performance or achievements to be materially different from those expected, planned or intended, recipients should not place undue reliance on these intentions, expectations, future plans, strategy and prospects. The Company does not warrant or represent that the actual results, performance or achievements will be as expected, planned or intended.

Exploration Targets

The terms "Target" or "Exploration Target" where used in this presentation should not be misunderstood or misconstrued as an estimate of a Mineral Resource as defined in this context. Exploration Targets are conceptual in nature, there has been insufficient exploration to define a Mineral Resource and it is uncertain further exploration will result in the determination of a Mineral Resource.

Competent Persons' Statement

The information in this presentation that relates to Resources is based on information compiled by Lynn Widenbar. Lynn Widenbar is a consultant to the Company and a member of the Australasian Institute of Mining and Metallurgy. The information in this presentation that relates to Exploration Results is based on information compiled by Andrew Border, an employee of the Company and a member of the Australasian Institute of Mining and Metallurgy. Each has sufficient experience relevant to the styles of mineralisation and types of deposits which are covered in this report and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2012 edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' ("JORC Code"). Each consents to the inclusion in this presentation of the matters based on his information in the form and context in which it appears.

US disclosure

This document does not constitute any part of any offer to sell, or the solicitation of an offer to buy, any securities in the United States or to, or for the account or benefit of any "US person" as defined in Regulation S under the US Securities Act of 1993 ("Securities Act"). The Company's shares have not been, and will not be, registered under the Securities Act or the securities laws of any state or other jurisdiction of the United States, and may not be offered or sold in the United States or to any US person without being so registered or pursuant to an exemption from registration including an exemption for qualified institutional buyers.

Equities Market Statistics

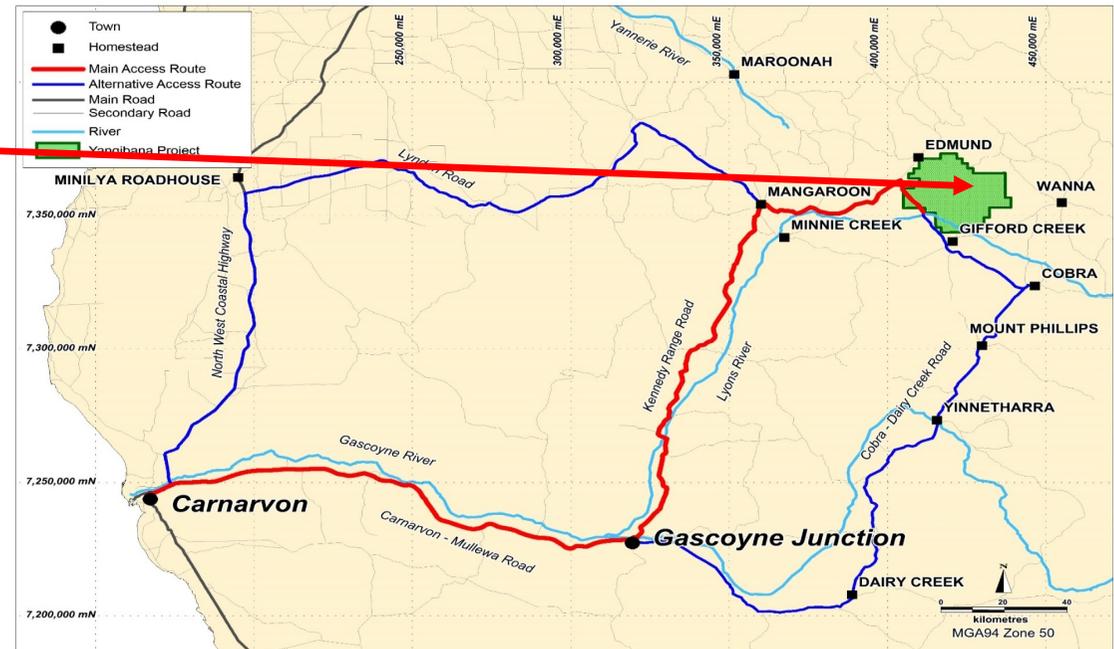
- Market Cap ~ **AUD172m**
- Shareholders ~**1,100 +42% YTD** , Avg Daily Vol ~ 970K
- Top 10 shareholders = **70%**
- **Top 5 shareholders:**
 - Charles Lew & Family 29%
 - Mark Chang (founder Job Street) 6%
 - Neil Franks (ex-Glencore) 5%
 - Wide Growth 7%
 - Asia Dragons 6%
- **Share placements:**
 - 2016: Apr @ 10c = A\$10m & Nov @ 11c = A\$3m
 - 2017: Aug @ 20c = A\$16m
- **Net cash as @ 30 Sept 2017 AUD19m**



Western Australia Base

Advantages of geographic location

- Australia Sovereign Risk Rating **AAA/Aaa** (S&P/Moody's) – **lower cost of capital**
- Highly ranked for **corporate governance** and Rule of Law. (WJP Rule of Law Index 2016)
- Western Australia - long history of **successful mining projects**



Favourable Terrain

Above ground outcrops – level terrain, easy to mine

Open Pit Mining on
Flat Terrain

Key Rare Earths:

Neodymium (Nd)

Praseodymium (Pr)

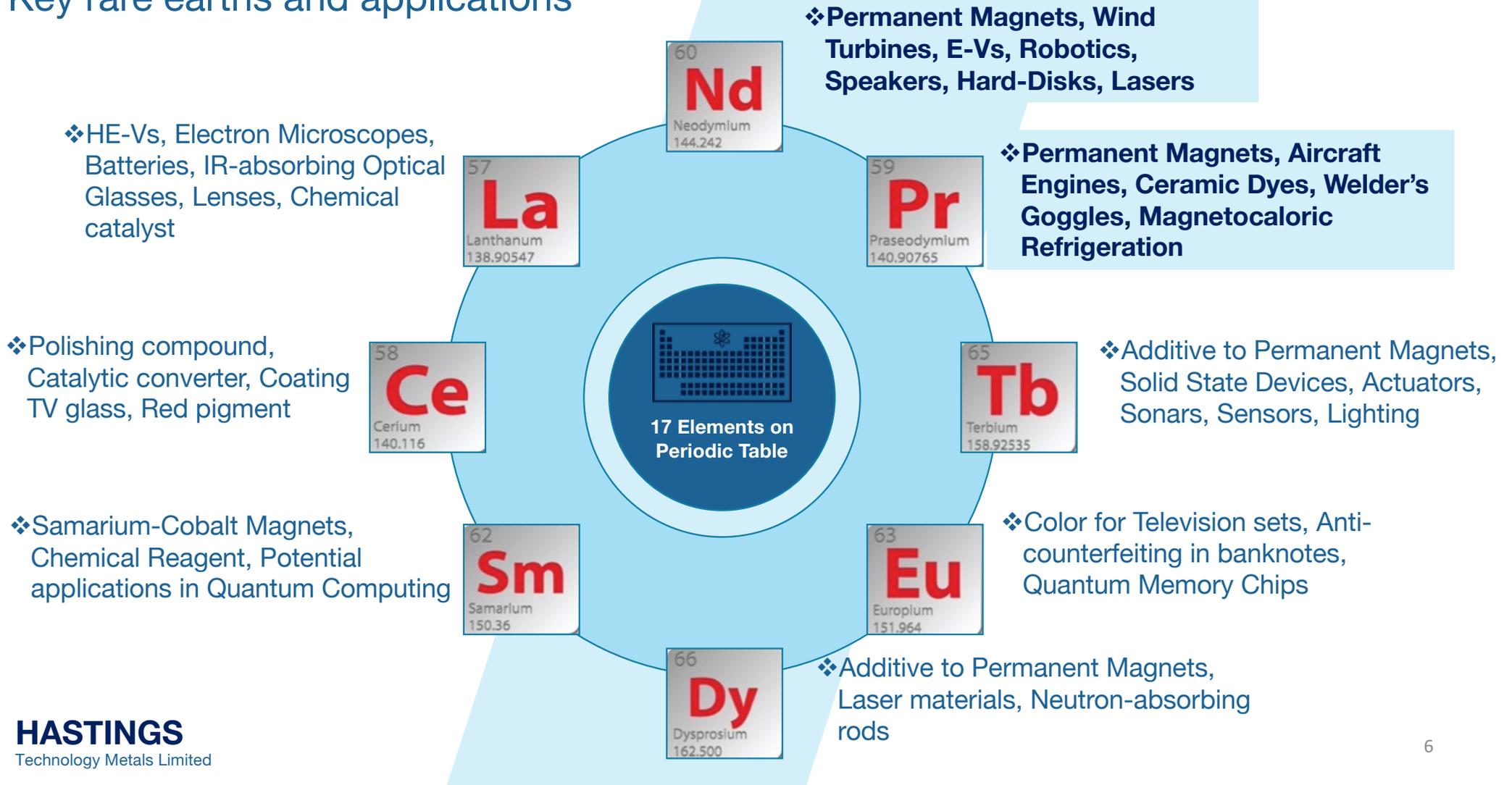
Dysprosium (Dy)

Terbium (Tb)

Nd & Pr account for ~ 85%
of in-ground economic value

Rare Earths

Key rare earths and applications



Rare Earths Applications

Multiple consumer products



❖ PVC stabilisers

❖ Appliances

❖ MRI & Medical lasers

❖ Glassware and Crystal

❖ Light Bulbs

❖ Steel & Alloy Production

❖ Protective Goggles

❖ Military Applications

Permanent Magnets in Consumer/Industrial Products



EV Revolution - No Turning Back

Rise in demand for EV and HEV



Bloomberg News, 5 July 2017

Volvo Vault to Volts, Planning to Pull Plug on Gasoline – between 2019 and 2021, the company will introduce 5 new 100% electric models



The Times of India, 20 April 2017 - Government Policy for 2030 EV production nationwide
India to only sell electric cars by 2030



Fortune, 8 May 2017

VW says it wants to overtake Tesla and become the leader in electric cars – the German automaker has set itself an ambitious target of 1m electric car sales by 2025

Reuters, 12 Sep 2017

Volkswagen spends billions more on electric cars in search for mass market – plans EUR 20bn in zero-emission vehicles by 2030, will roll out 80 new electric cars across all models by 2025.



The Guardian, 11 July 2017

Black cab turns green as all new electric London taxi launches - under Transport for London (TfL) rules, all new taxis registered from 1 Jan 2018 will need to be electric or capable of zero emissions



Bloomberg News, 11 Sep 2017

China will shortly announce timeline to end the sale of all fossil-fuel vehicles and move to electric transportation.

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Tesla Model 3

Major manufacturer switch in EV technology to include Nd permanent magnets

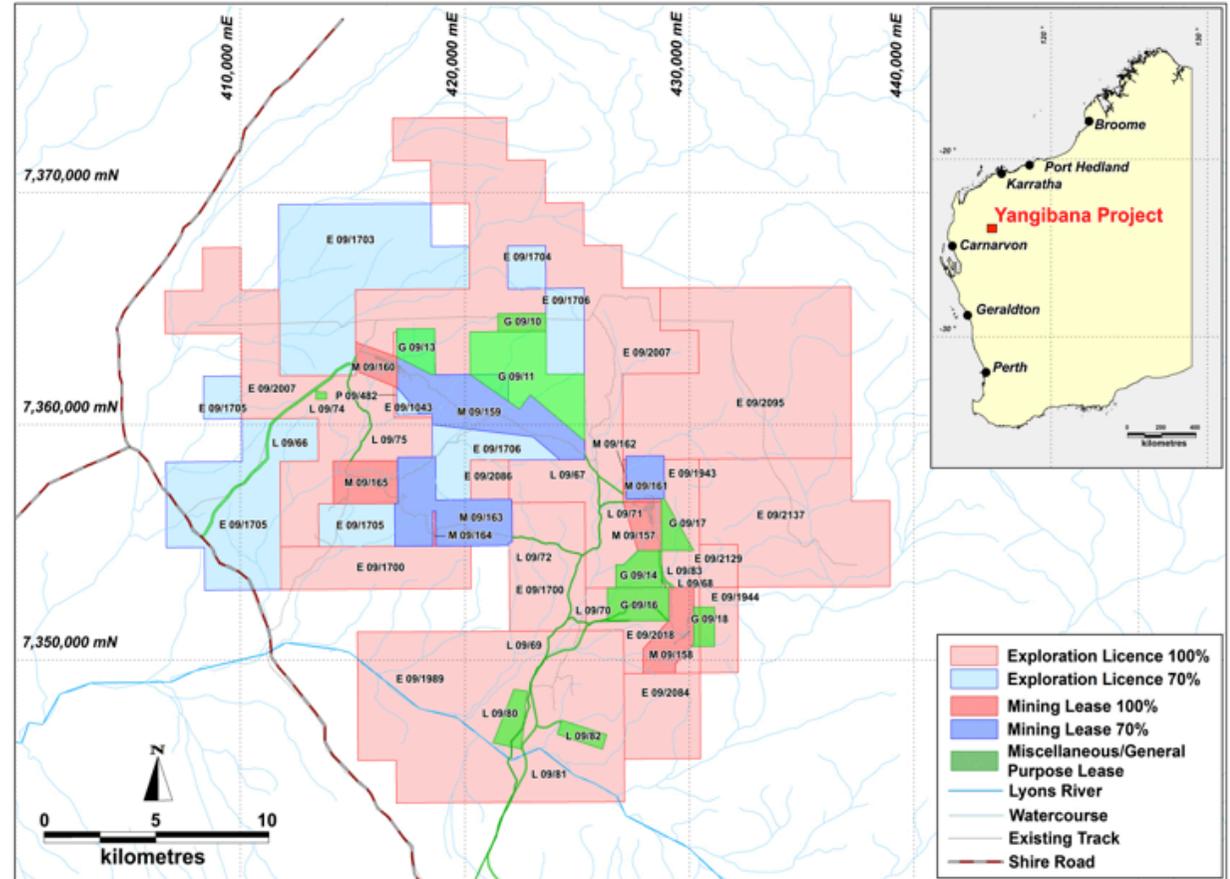


“Documents released by the U.S. Environmental Protection Agency (EPA) have indicated that the Model 3 RWD Long Range carline will use a **3 phase permanent magnet motor as the powertrain motor**... the smaller size/weight, higher torque density and improved efficiency of permanent magnet motors compared to induction motors make them attractive for use in HEV and EVs, as they provide better acceleration, reduce vehicle weight and allow greater space for other components.” - Roskill

Granted Leases

Mining, General Purpose & Exploration Leases

- Total Yangibana area ~ **650 km²**
- 21 years Mining Leases Granted since March 2016 ~ **50 km²**
 - No Native Title Claims on mineralised ground
 - Contain ~ 85% of JORC Resource
- Various Miscellaneous and General Purpose Leases granted supporting infrastructure
- Application lodged for permits to commence mine construction and production plant.*



JORC Resources

High Neodymium and Praseodymium content

- Oct 2017 updated JORC estimate increases Measured Resource by ~ 30% from July 2017*.
- **Total Measured, Indicated and Inferred Resources now at 20.6m tonnes***
- In-ground ratio of Nd-Pr as % of TREO average from **34% (0.40%/1.18%) to as high as 57%** locally at Simon's Find deposit
- New JORC estimates represent **12% increase** in TREO and **18% increase** in Nd + Pr from prior estimates of July 2017
- Resources contained on Hastings 100% owned ground and smaller portion on 70% JV ground.

Total Yangibana JORC Resources (rounded)

Category	Tonnes	Nd ₂ O ₃ +Pr ₆ O ₁₁	TREO	Nd ₂ O ₃	Pr ₆ O ₁₁
		%	%	ppm	ppm
Measured	3,792,000	0.42	1.18	3,350	840
Indicated	8,240,000	0.43	1.27	3,410	870
Inferred	8,527,000	0.37	1.11	2,900	760
TOTAL	20,559,000	0.40	1.18	3,190	820

Hastings 100% owned ground

Category	Tonnes	Nd ₂ O ₃ +Pr ₆ O ₁₁	TREO	Nd ₂ O ₃	Pr ₆ O ₁₁
		%	%	ppm	ppm
Measured	2,921,000	0.42	1.03	3,370	780
Indicated	6,315,000	0.42	1.10	3,360	790
Inferred	6,075,000	0.36	0.95	2,920	700
TOTAL	15,311,000	0.40	1.03	3,190	750

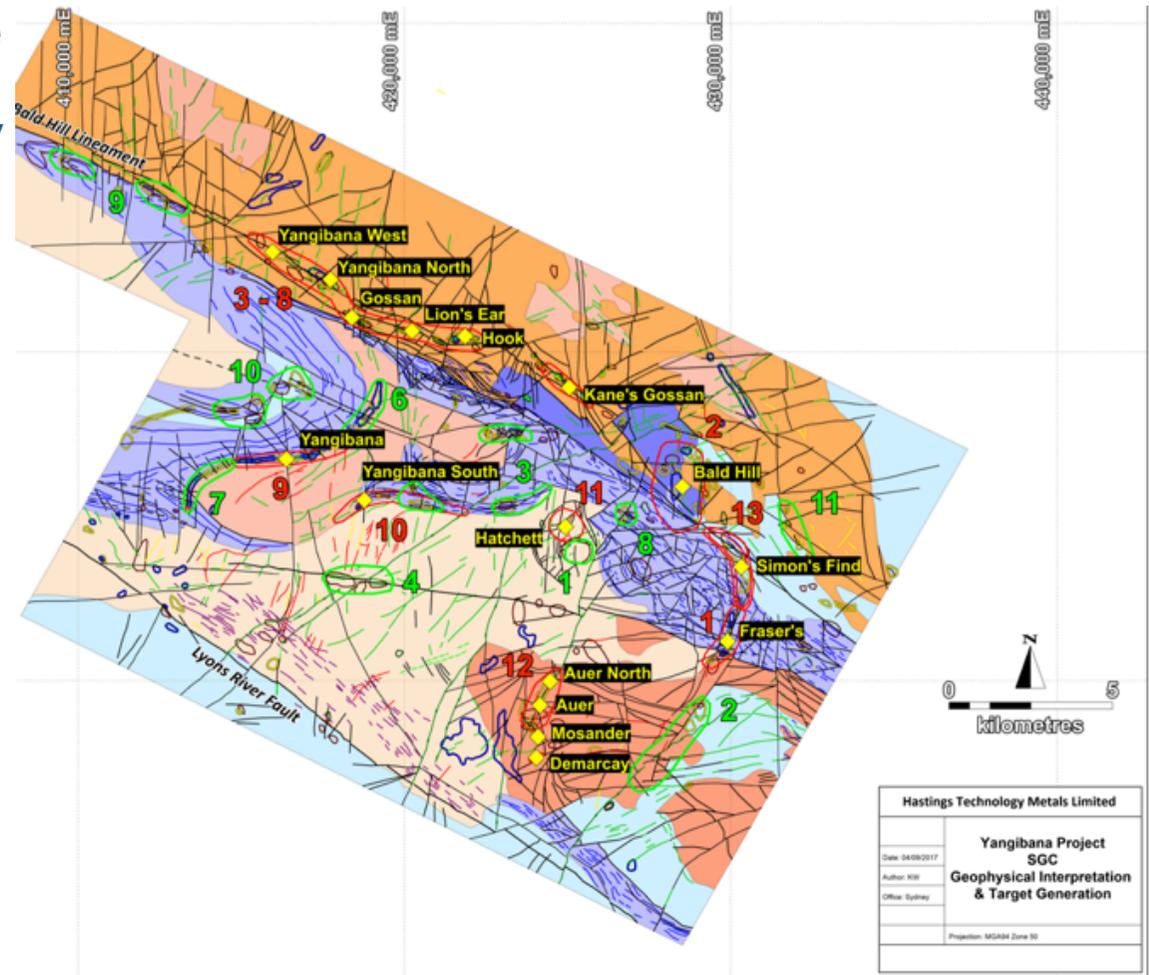
Hastings 70% owned JV ground

Category	Tonnes	Nd ₂ O ₃ +Pr ₆ O ₁₁	TREO	Nd ₂ O ₃	Pr ₆ O ₁₁
		%	%	ppm	ppm
Measured	871,000	0.45	1.64	3,260	1,000
Indicated	1,925,000	0.47	1.84	3,590	1,110
Inferred	2,453,000	0.38	1.49	2,850	900
TOTAL	5,249,000	0.42	1.64	3,190	990

Future Drilling Potential

Increasing JORC Resources & Mine Life

- Aeromagnetic survey in 2016 identified 22 priority mineralised targets for future exploration after 2017. Extend mine life > 10 yrs. (18 Oct 2016)
- Fraser's Southwest Deposit drill results - high grade to 2.00% TREO (25 Oct 2016)
- Auer North Deposit - high grade of 2.08% TREO & 35% – 37% Nd-Pr as %TREO (21 Nov 2016)
- Bald Hill: drill results contain 1.90% TREO & 39% Nd-Pr as % of TREO (7 Jun 2017)
- Drill programme for 2017 - increases M & I Resources to support 10-year mining operation (16-May-2017) – Yangibana & Simon's Find deposits host high Nd & Pr (9 Oct 2017)



Yangibana Advantage – Highest Nd-Pr/TREO ratio

Comparison of REO Distribution & Basket Value Between Hastings and Major Light RE Producers						
RE Oxide/TREO	Unit	Hastings	China		Outside of China	
			Baotou	Sichuan	Mt Weld	Mountain Pass
Lanthanum	%	9.99	25.94	36.50	25.16	33.22
Cerium	%	39.59	50.69	47.90	46.36	49.10
Praseodymium	%	8.01	5.15	4.10	5.38	4.30
Neodymium	%	33.80	15.90	10.00	18.79	12.00
Samarium	%	3.88	1.21	0.70	2.27	0.80
Europium	%	0.84	0.22	0.08	0.47	0.12
Gadolinium	%	1.80	0.39	0.23	0.85	0.17
Terbium	%	0.15	0.05	0.04	0.06	0.04
Dysprosium	%	0.50	0.11	0.06	0.16	0.07
Yttrium	%	1.14	0.25	0.31	0.45	0.10
Other	%	0.29	0.10	0.08	0.05	0.09
Economic Value Factor		1.88	1.00	0.73	1.14	0.81

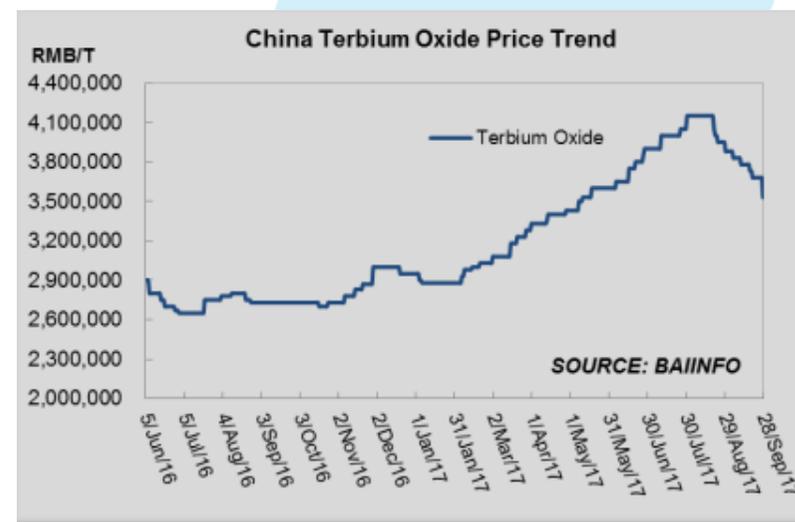
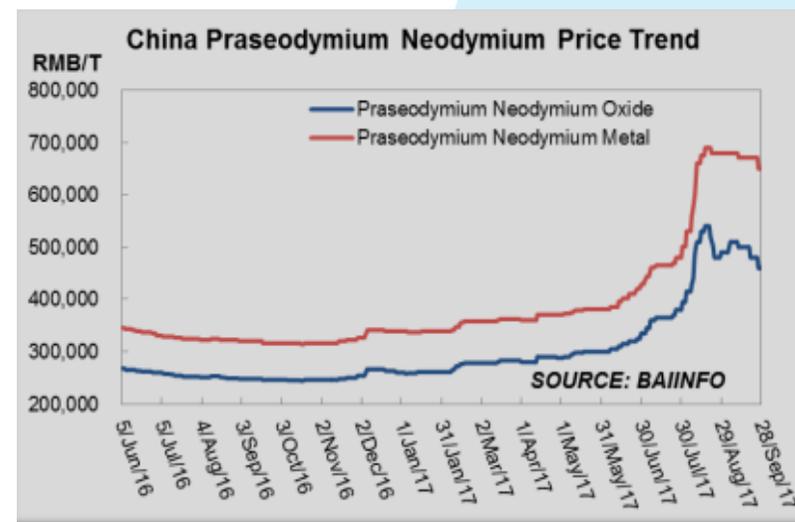
- REO/TREO composition is based on REO content in beneficiated concentrate
- Economic Value Factor is calculated based on individual separated REOs as % TREO x REO prices.
- Yangibana: high Nd-Pr content of 42%
- **Yangibana basket price @ USD30.50/kg (Oct 2017)**

Basket Price USD/kg 30.50 16.15 11.75 18.40 13.10

Spot Prices of Rare Earth Oxides (October 2017)

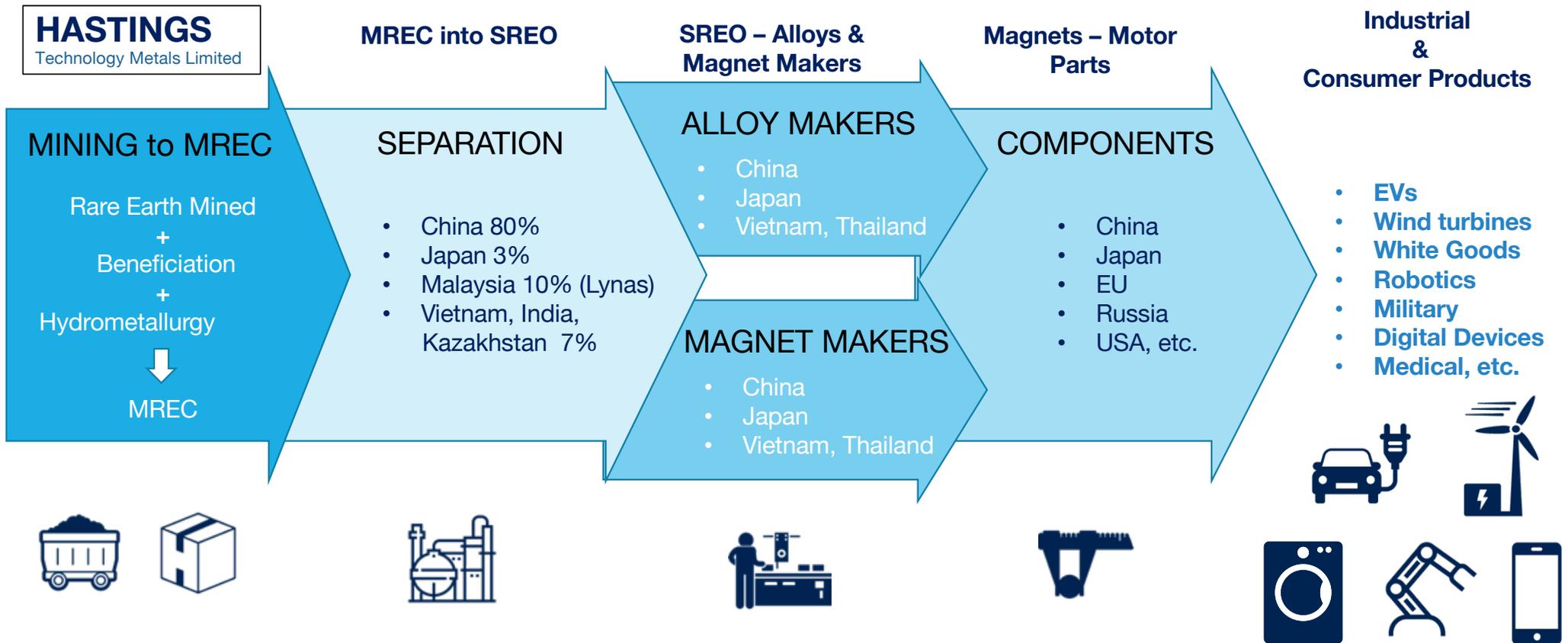
China F.o.B. Export prices 12-Oct-2017 (USD/kg) & YTD change

Lanthanum oxide	La ₂ O ₃	\$ 2.55	+11 %
Cerium oxide	CeO ₂	\$ 2.55	+50 %
Praseodymium oxide	Pr₆O₁₁	\$ 77	+59%
Neodymium oxide	Nd₂O₃	\$ 60	+56 %
Dysprosium oxide	Dy₂O₃	\$ 174	- 2 %
Terbium oxide	Tb₄O₇	\$ 509	+21 %
Samarium oxide	Sm ₂ O ₃	\$ 2.45	+51 %
Europium oxide	Eu ₂ O ₃	\$ 76	+21 %
Erbium oxide	Er ₂ O ₃	\$ 30	+23 %
Holmium oxide	Ho ₂ O ₃	\$ 67	+43 %
Lutetium oxide	Lu ₂ O ₃	\$ 722	+20 %
Yttrium oxide	Y ₂ O ₃	\$ 3.55	+ 11 %



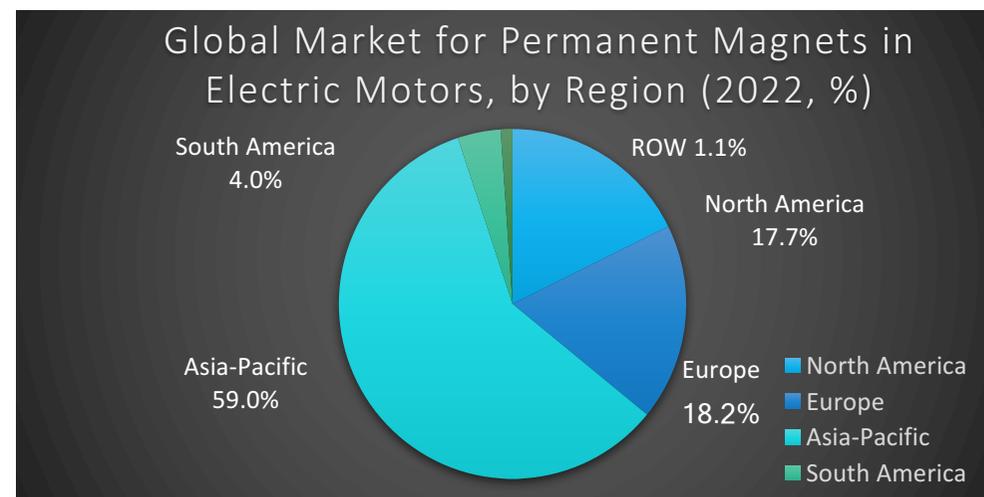
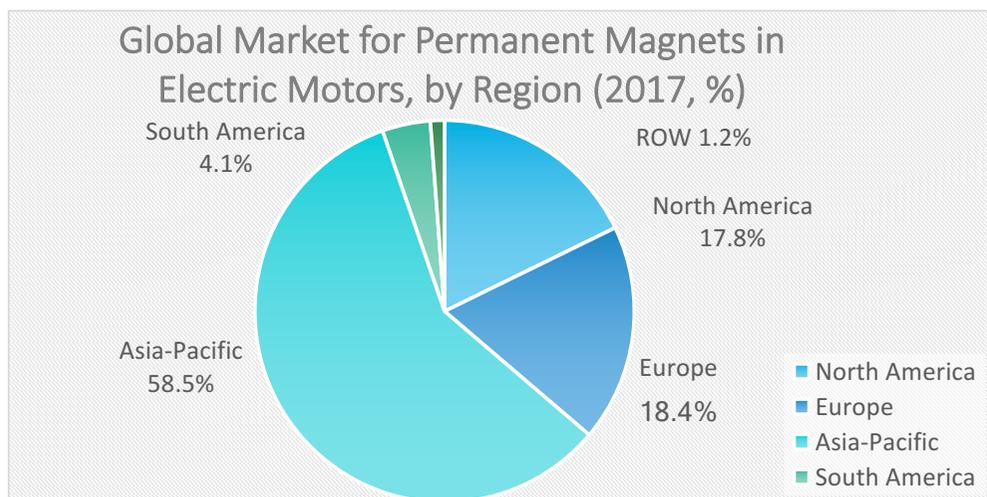
From Mining to Magnets

The Supply Chain to Permanent Magnets – From Mining to Finished Products



Global Permanent Magnet Electric Motor Market

Region	2016 (Million USD)	2017 (Million USD)	2022 (Million USD)	CAGR (%) 2017-2022
North America	665.7	719.9	1,087.6	8.6
Europe	688.1	744.2	1,118.3	8.5
Asia-Pacific	2,168.3	2,366.1	3,625.2	8.9
South America	152.5	165.8	245.8	8.2
Rest Of World (ROW)	44.6	48.5	67.5	6.8
Total	3,719.2	4,044.5	6,144.4	8.7



Economics of Magnets

NdFeB cheapest by strength per unit/sqcm

Materials	Average Price (\$/lb.)	Average Max. Energy Product (MGOe)	\$/MGOe
Hard Ferrite	2.0	3.5	N/A
NdFeB	75.0	30.0	2.3
Samarium-Cobalt	162.0	22.0	7.4
AlNiCo	27.0	8.0	3.4

Considering weight, material costs and overall strength, the NdFeB magnet offers the **best value for money**

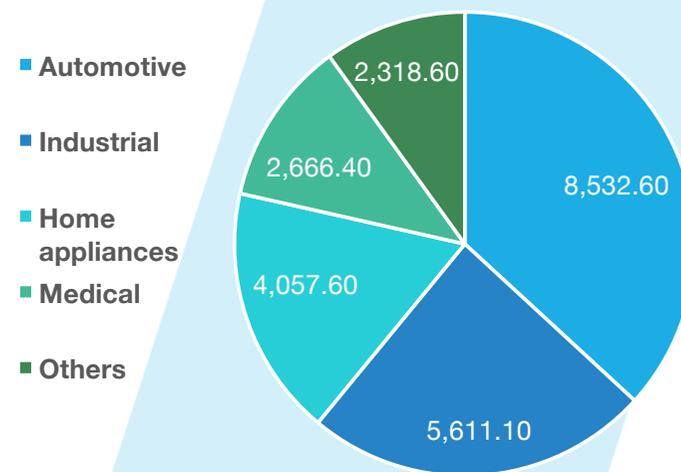
Application	2016 USDm	2017 USDm	2022 USDm	CAGR% 2017–2022
Consumer electronics	1,933.9	2,090.8	3,078.0	8.0
Electric motors	1,888.9	2,074.6	3,287.3	9.6
Sonic equipment, magnetic sensors, actuators and transducers	1,131.8	1,228.5	1,846.8	8.5
Medical devices	951.9	1,025.1	1,514.4	8.1
Generators	914.5	984.4	1,514.4	9.0
Others	674.7	732.2	1,071.0	7.9
TOTAL	7,495.7	8,135.6	12,311.9	8.6

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Source: BCC Research: Magnets and Magnet Materials: Global Markets Oct 2017.

Global Market for Permanent Magnets - by Industry 2022 (USD m)



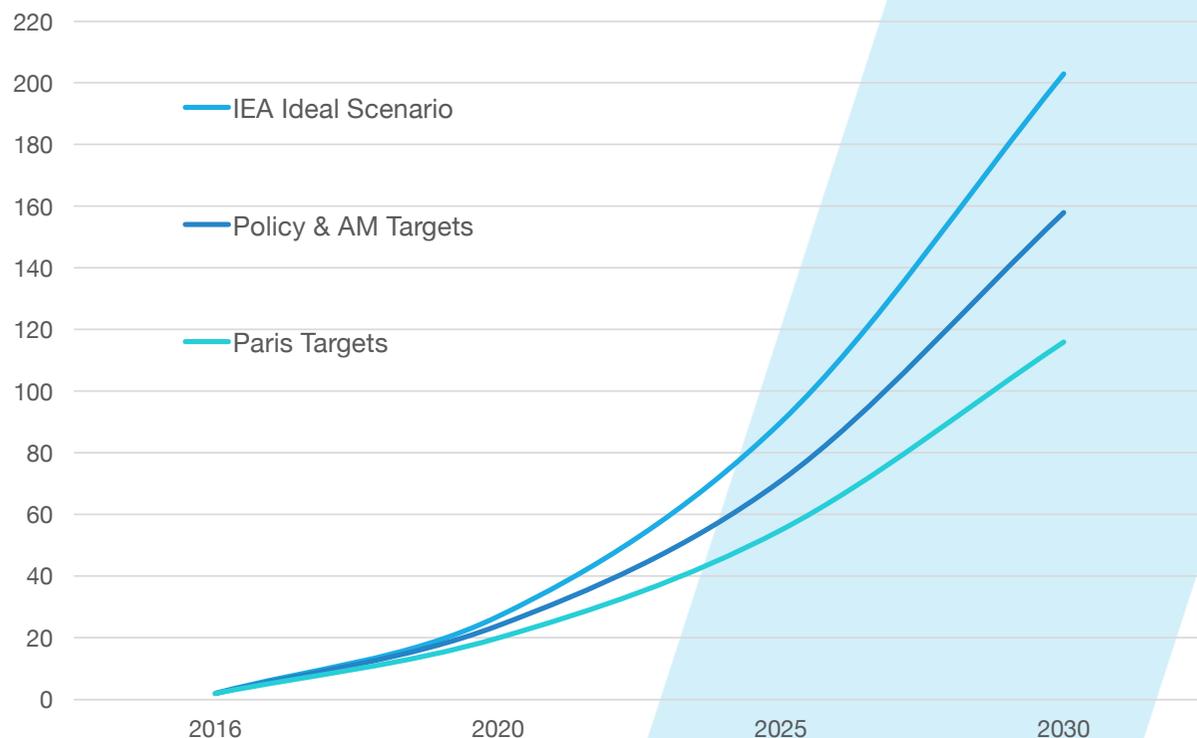
Overall sales of Nd magnets forecast to increase across several industries:

- **Automotive (EV)**
- **Aerospace**
- **Defense**
- **Medical**
- **Electronics**

Policy Targets – Impact on Production of EVs

Strong increase inevitable

Deployment scenarios for EVs to 2030 in millions



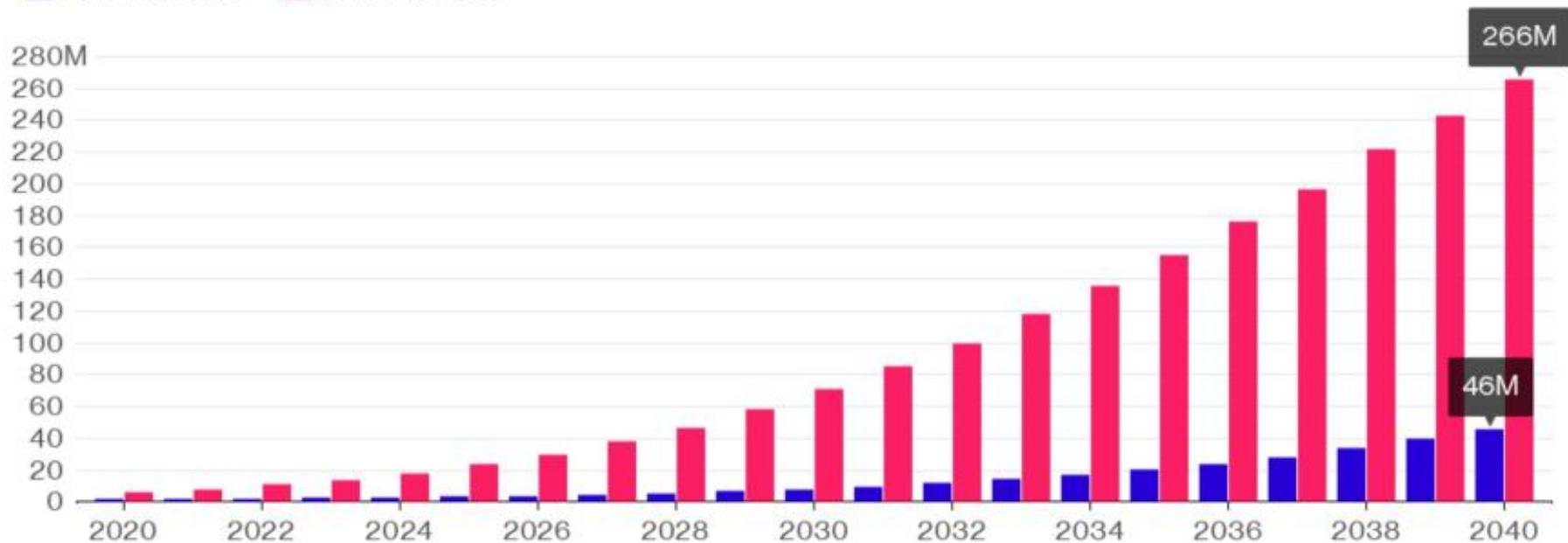
- **2016 – Total EVs ~ 2m**, representing 0.2% of global vehicle fleet
- Paris Targets ~ **120m EVs by 2030**
- Subsequent government policy announcements and targets set by auto manufacturers (AM) ~ **160m by 2030**
- IEA ideal scenario to reduce global temperatures ~ **200m by 2030**
- **EVs potential to grow 100X over next 12 years**

OPEC's revised EVs growth forecast jumps 5x

Growing Expectations

OPEC's electric vehicle forecast grew by almost 500% last year

■ 2015 Forecast ■ 2016 Forecast



Source: Bloomberg New Energy Finance

Bloomberg

Major Growth Applications

Demand drivers for permanent magnets from new technologies



Wind turbines

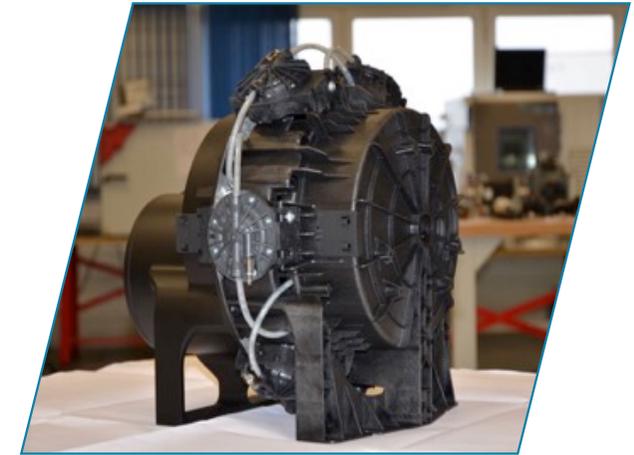
GWEC projects wind capacity to reach 2,110 GW – 5X increase from today.

est. ~ 10,000 to 15,000 t.p.a. additional Nd-Pr*



Electric Vehicles

Policy changes;
Manufacturer EV Targets;
est. ~ 10,000 to 15,000 t.p.a.
additional Nd-Pr**



New innovations Magnetocaloric Refrigeration

30% to 50% more energy efficient,
zero CFC usage. **(Mostly Nd-Pr)**
NdFeB ~ 1kg per unit
Additional demand 6,300 tonnes p.a.
by 2025

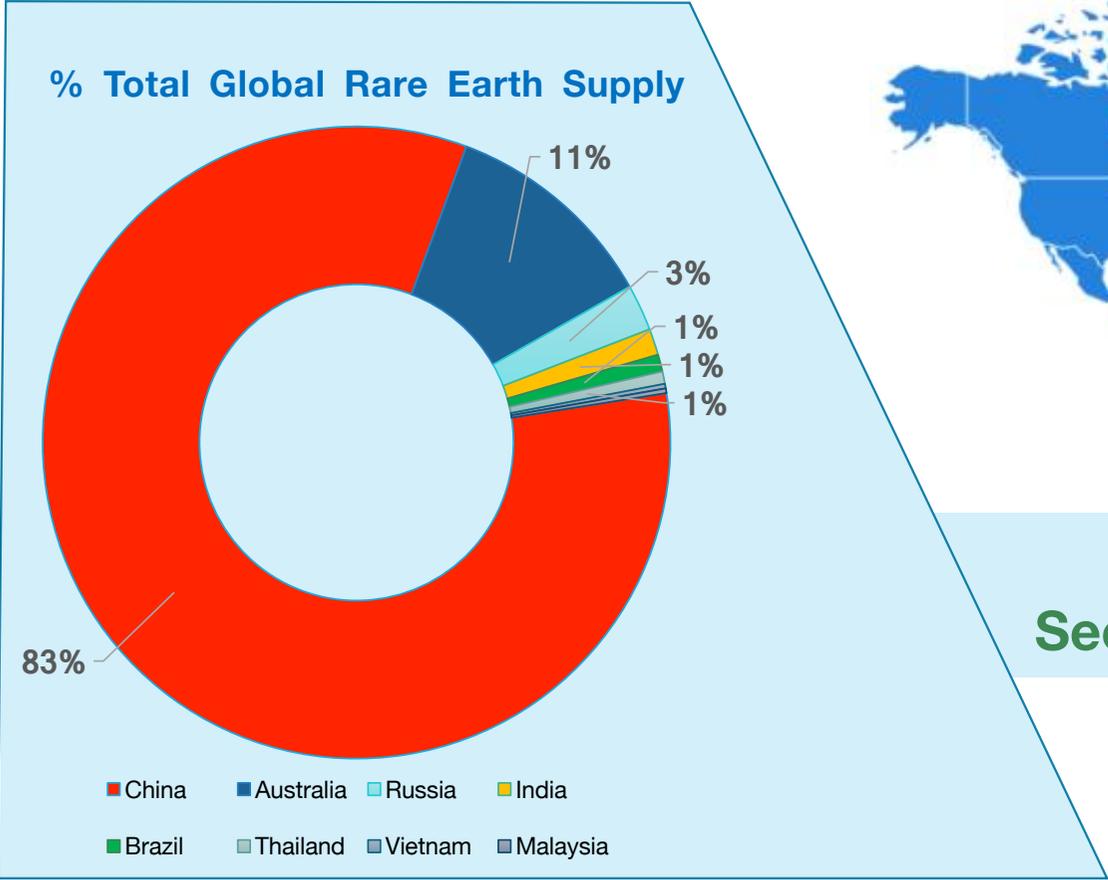
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Source: GWEC, Adamas Intelligence, Hastings, IEA. * Assuming 50% of Wind Turbine market growth, 25% of EV growth.

Global Rare Earth Supply 2016

Supply diversification increasingly strategic



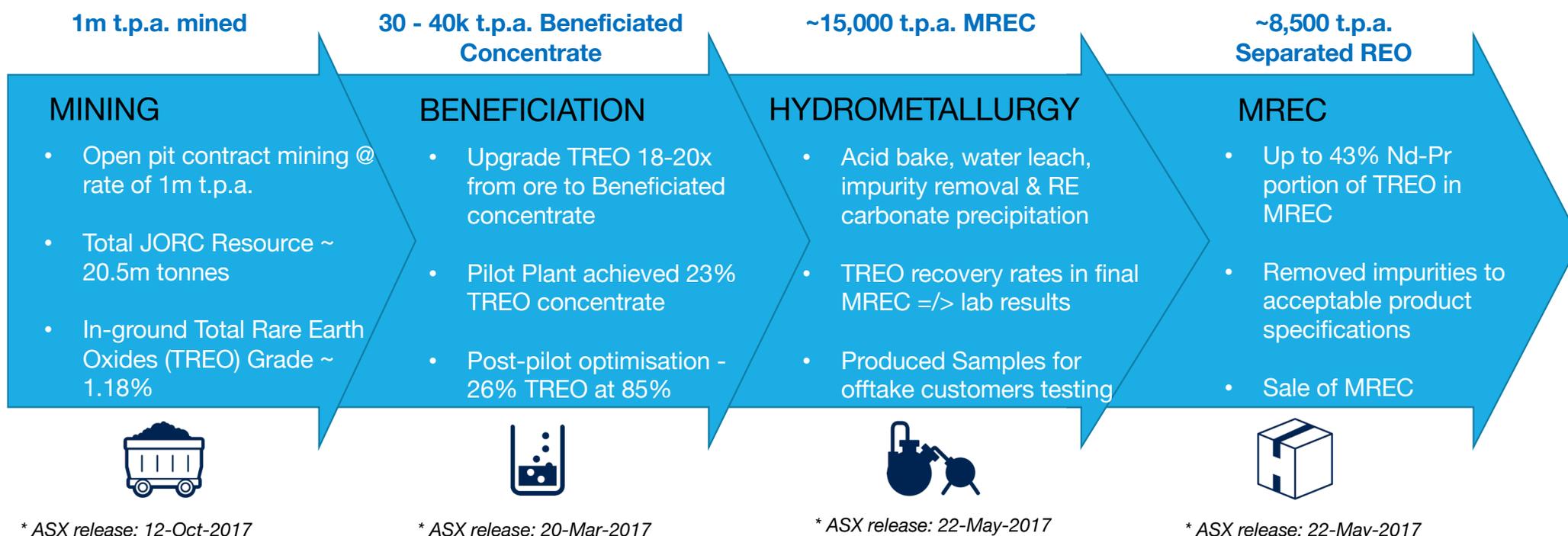
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 Second source Supply outside of China

2016 Global Supply 126,000 MT
 Excluding Illegal Supply
 China aggressively targeting illegal mining in 2017 – expected to reduce global supply.

The Yangibana Process and Product

The Steps from Mining to Mixed Rare Earth Carbonate (MREC)

Successful Beneficiation and Hydrometallurgy pilot plant test-work proves simple and effective production process flow sheet



Yangibana Beneficiation Flowsheet

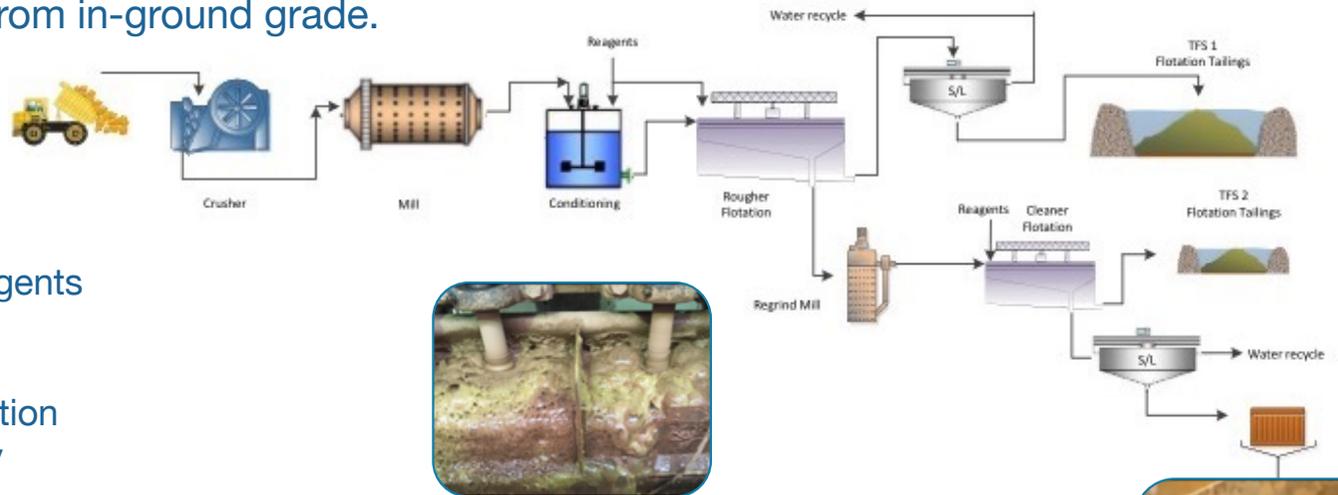
Successful completion of pilot plant test work

Continuous Pilot Plant Test - Successfully validated simple and effective flowsheet

Confirmed 70% TREO recovery rates and a concentrate upgrade to 23% TREO ~ 18 times from in-ground grade.



Flotation Pilot Plant Operation at ALS, Perth



Monazite Flotation from pilot



Final flotation concentrate to hydrometallurgy pilot

- Achieved lower consumption of reagents thereby lower OPEX costs.
- Recent post-pilot Process Optimisation achieved up to 85% TREO recovery
- Preliminary engineering design work for full scale processing plant underway

Yangibana Hydrometallurgy Flowsheet

Successful completion of pilot plant test work at ANSTO

Hydrometallurgy Pilot plant undertaken for three phases:

- Acid bake
- Water leaching & impurity removal
- Carbonate product precipitation

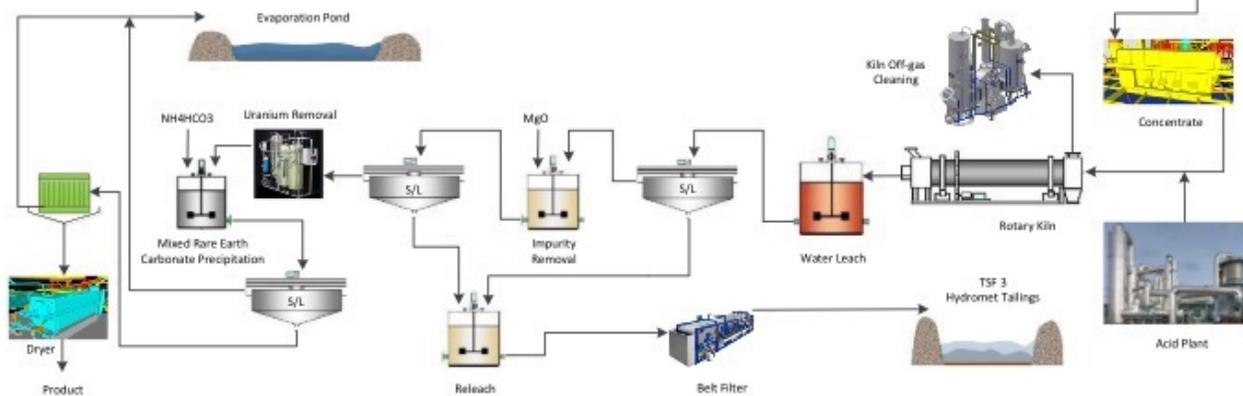
All three phases achieved or exceeded lab results

Produced 50 kg high purity MREC sample for customers containing **40.8% Nd & Pr as % of TREO**

Key engineering data collected for DFS and for industrial process plant design

Process	TREO Recovery
Water Leaching	>94%
Impurity Removal	95%
Carbonate precipitation	>98.5%
Overall Recovery	88%

Final flotation concentrate from beneficiation pilot



Neutralisation & Precipitation Circuit



Water Leach Circuit

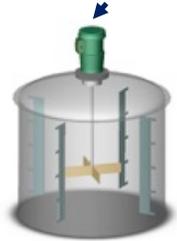


Acid Bake Kiln from Pilot

Downstream Toll Treatment

Estimated Tolling cost USD 2.50/kg (based on 15,000 tons MREC)

Mixed Rare Earths
Carbonate (MREC)



MREC Dissolving



Separation with
Solvent Extraction



Separated REE
Precipitation



Dewatering of Precipitated Solids

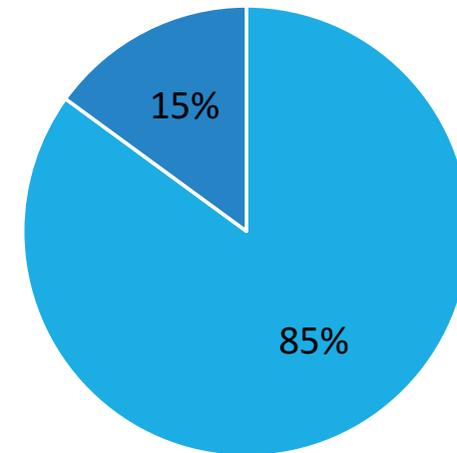


Tunnel Furnaces

Calcination of Precipitated Solids

Separated RE Oxides to
RE Metal/Magnet Maker

Global Separation Capacity



■ China ■ Outside of China

Separation capacity outside of China includes the separators in Malaysia, India, Vietnam, Kazakhstan/eastern EU, etc.

Timetable to Production

Milestones to production by 2H 2019

PROJECT IMPLEMENTATION SCHEDULE FOR YANGIBANA RARE EARTHS PROJECT																													
Activities	2017					2018												2019											
	J	A	S	O	N	D	J	F	M	A	M	J	J	A	S	O	N	D	J	F	M	A	M	J	J	A	S	O	N
Definitive Feasibility Study (DFS)	█	█	█	█	█																								
Permitting & Approvals	█	█	█	█	█	█	█	█	█	█	█	█	█	█															
Design for Access Road & Bulk Earthwork for Accom Camp					█	█	█	█	█	█	█	█	█	█	█														
Construct Access Road & Accomodation Camp						█	█	█	█	█	█	█	█	█	█	█													
Basic Engineering Design (BED)						█	█	█	█	█																			
Detailed Engineering										█	█	█	█	█	█	█	█	█	█	█	█	█	█	█	█	█	█	█	
Procure Long Lead Equipment - Rotary Kiln					█	█	█	█	█	█	█	█	█	█	█	█	█	█	█	█	█	█	█	█	█	█	█	█	
Procure Long Lead Equipment - Sulphuric Acid Plant					█	█	█	█	█	█	█	█	█	█	█	█	█	█	█	█	█	█	█	█	█	█	█	█	
Procurement (other equipment & bulk material)										█	█	█	█	█	█	█	█	█	█	█	█	█	█	█	█	█	█	█	
Production Plant Construction															█	█	█	█	█	█	█	█	█	█	█	█	█	█	
Commissioning																								█	█	█	█	█	
Commercial Production Start																												▼	
Ramping Up Production (On-specs and to design capacity)																									█	█	█	█	

Above shows only the main Tender Packages

█ Critical Path

Early works on Site

AUD 16 m raised in August to fund the following

Preliminary Engineering Design

Access Roads (18km)

Accommodation camp

River crossings (Lyons & Falls Creek)

Long Lead Time Procurement

Contingencies



Board of Directors

Experienced Directors and Management Team



Tony Ho

**Non-Exec. Director
& Chair of Audit
Committee**

- Chartered Accountant
- Non-Exec Chairman of Greenland Minerals and Bioxyme
- 35+ years in senior corporate management with Brazin, Yates and Dolomatrix



Guy Robertson

**Finance Director &
Company Secretary**

- 30+ years CFO experience
- CFO for various ASX listed junior mining companies
- Senior finance executive in Jardine Matheson Group in Hong Kong and Australia including Jardine Lloyd Thompson, Colliers Jardine, and Franklins Limited



Charles Lew

Executive Chairman

- Corporate Finance Director HG Asia Securities 1990 - 1997
- MD of ABN Amro Investment Bank Singapore 1997 - 2000
- Independent Director of RHB Banking Group 2004 - 2016
- 30+ years experience in investment banking in London with HSBC & Robert Fleming and Singapore
- Private investor and entrepreneur



**Jean Claude
Steinmetz**

**Non-Exec. Director /
Commercial Director**

- Previously Chief Operating Officer for Lynas Corporation
- 25+ years Involved in the chemical industry with Rhodia and General Electric
- Chairman of the Auto Plastic and Innovative Materials Committee of Sino-EU Chemical Manufacturers Association



Aris Stamoulis

**Executive Director /
Director**

- **Corporate Finance**
- 20+ years experience in banking & finance
- Worked for Deutsche Bank and Morgan Stanley in various roles in London, Singapore and Hong Kong

Management Team

In depth experience and specialised skills



Viv Roberts

Director of Mining Operations

- 30+ years mine operations experience
- 15 years senior leadership roles including GM Operations for Roy Hill Iron Ore Project, GM at Fortescue's Christmas Creek mine, Alliance Manager for Thiess Mining (BHP) & GM for BC Iron.
- Member of AusIMM, WA Mining Club and AICD.



Andy Border

General Manager Exploration

- 35+ years experience as a geologist
- Rare earths, copper, gold and industrial minerals
- Recent roles include Exploration Manager, COO and MD of a number of ASX-listed companies with projects in Australia and elsewhere.



Pit Wah Chung

Chief Financial Officer

- 18+ years experience in financial reporting and tax
- Regional Financial Controller of Lifestyle Investment Group. CFO of Muddy Murphy's Holdings and Breadtalk Group Ltd
- Chartered Accountant of Singapore & fellow member of The Association of Chartered Certified Accountants (ACCA).



Kok Hoong Leong

Project Director

- 38 years' engineering experience, 15 years in project management
- Senior Project Manager at Lynas Malaysia/ Lynas Corp. responsible for Phase 2 production plant
- Project manager with PETRONAS for two petrochemical plants



Valerie Quay

Legal Counsel

- Trained & Qualified Lawyer , Barrister at Law Middle Temple UK
- Focus area and experience in corporate and commercial law
- Management & strategy consulting with Mckinsey & Co.

Specialised Technical Team



Dr Kwan Wong

KYSPYmet Mineral Processing Consultants - Flotation Specialist

- 50+ years practicing metallurgist with extensive flotation treatment experience in rare earth
- Evaluation of beneficiation flotation test work, plant performance & commissioning; pilot plant test programme design and execution
- Specialist speaker in flotation workshops.
- Worked on 9 REO oxide development projects in Australian and overseas



Narelle Marriott

Principal Engineer – Beneficiation

- 14+ years experience in the minerals processing and mining industry
- Experienced in process and flowsheet development for beneficiation plants
- Worked on 5 pilot plant operations in comminution and flotation of nickel, copper, uranium, iron ore and RE industries



Robin Zhang

Process Engineering Manager

- 20+ years experience in R&D, project engineering, plant commissioning & operations
- 8 years at Lynas Corporation, Senior Technical Services Manager & Senior Project Development Manager
- 11 years with Gansu Rare Earth Group - one of the largest rare earth companies in China - Deputy Director of Technical Centre



Dr Nursen Guresin

Senior Metallurgist

- 30+ years experience in the mining industry
- Expertise in physical (crushing, grinding concentration processes) and chemical (hydrometallurgy, pyro-metallurgy electrometallurgy) ore processing
- Experienced in engineering studies metallurgical test work, site work (optimisation, trouble shooting, trials), audits, due diligence, Competent Person and NI 43-101 Reports, consultancy, research and lecturing

Three off-take MOUs signed

Strong level of interest and demand for Yangibana high Nd-Pr MREC

- **Baotou Sky Rock Rare Earth New Material Co. Ltd** – 2,500 tonnes per annum (*1 Aug 2017*)
Sky Rock produces high tolerance NdFeB permanent magnets. Main products include
 - Sintered Neodymium Magnets
 - Sintered Samarium Cobalt Magnets
 - **China Rare Earth Holdings Ltd** – 2,000 tonnes per annum (*1 Sept 2017*)
 - CREH started business in 1987 and listed on HKEX in 1999
 - Established manufacturer of rare earth derived and refractory products
 - **Qiandong Rare Earth Group (GQD)** – 1,500 tonnes per annum (*13 Sept 2017*)
 - GQD founded in 1988
 - Through 11 subsidiary companies involved in all parts of the rare earth product supply chain.
- Selling price will be set at average of 3 months market prices prior to shipment
 - On going negotiations for off-take agreements with Germans and Japanese customers

HASTINGS

Technology Metals Limited

Listed Chinese Rare Earth Producers

Listed on SSE / HKEX

Company Name	Ticker	Price	Mkt Cap (USDm)	PE		PB	
				17F	18F	17F	18F
China Northern Rare Earth Group High-Tech Co Ltd	600111:CH	15.14	8,308	232.9	194.1	6.5	6.3
China Molybdenum Co Ltd	603993:CH	7.14	21,689	45.8	34.0	4.0	4.0
Aluminum Corp of China Ltd	601600:CH	8.09	16,866	39.1	19.9	2.9	2.6
Xiamen Tungsten Co Ltd	600549:CH	29.03	4,765	42.9	33.5	4.1	3.3
China Minmetals Rare Earth Co Ltd	000831:CH	13.85	2,052	166.0	NM		
Rising Nonferrous Metals Share Co Ltd	600259:CH	42.82	1,952	120.4	NM		
China Rare Earth Holdings Ltd	769:HK	0.60	180	NM	NM		

Source: Bloomberg & Citic CLSA @ 23 Oct 2017

Hastings Overview



- **Experienced management team** with rare earth production experience
- Definitive Feasibility Study (DFS) due **end Nov 2017**
- **Off-take MOUs signed with 3 Chinese producers;** ongoing discussions with Europeans and Japanese
- **Mining Lease granted for 21 yrs** since March 2016
- **Non-China source of supply** of Mixed Rare Earth Carbonate (MREC) with **high NdPr content**
- High basket price: **USD30.50/kg**
- Mine construction **1Q 2018**
Production **4Q 2019**
- JORC Resource Estimate currently @ **20.6m tonnes**
- **EVs exponential growth of 5x** from 2020 to 2040
- **Market Cap AUD170m,** attractive valuation compared to peers
- **Cash in hand AUD19m**
No debt



Thank you.

Q & A