



ASX

22 March 2023

Announcement

Appointment of Key Management Personnel

Australia's next rare earths producer Hastings Technology Metals Ltd (**ASX: HAS**) (**Hastings** or the **Company**) is pleased to announce the appointment of Mr Teck Lim as Chief Financial Officer and Dirk Adams as Project Director.

Appointment of CFO

Teck is a Chartered Accountant with 20 years accounting and finance experience, specialising in Mining & Metals project development funding. Teck was the lead Project Finance Financial Advisor to Hastings when he was at KPMG Corporate Finance for four years and his corporate advisory and banking experience include landmark critical minerals projects and mega project financings in Australia and globally.

Teck's deep financing experience extends to government agencies such as Export Credit Agency (ECA), Development Finance Institutions (DFI), multilaterals, commercial banks, private equity, mining funds and bond markets. He has worked with strategic investors, joint venture development partners, offtakers and commodity trading houses to fund large scale mining projects, and has been involved from feasibility studies, contracting, ESG, due diligence, funding (incl. green loan), Final Investment Decision through to commercial operations.

Teck's most recent roles included CFO at Nico Resources Ltd, Director at KPMG Corporate Finance, and various roles with ING Bank, HSBC Bank and Deloitte within their resource industry sectors. Teck holds a Bachelor of Commerce and a Master of Business Administration.

Appointment of Project Director

Dirk is a highly experienced leader in project management and construction with over twenty years' experience managing and delivering complex projects both in Australia and overseas. Dirk's most recent position was as Project Director – Kemerton for Albermale Lithium. Here he was responsible for the delivery of the multi-billion dollar Kemerton Lithium Processing Plant, which included all process and non-process infrastructure as well as commissioning and start-up.

Prior to this, Dirk spent several years at BHP as the Major Projects Project Manager and as Project Manager for the City Square Tower (Brookfield Place). Dirk holds a Master's degree in civil, construction and structural engineering from the Essen University in Germany.

Mr Alwyn Vorster, Hastings' Chief Executive Officer, said: *"We are pleased to have Dirk and Teck joining the Hastings team. Their appointments complete the refresh process of Hastings' executive team over the last three months, setting in place a high quality and experienced group of people to steer the execution of the Yangibana Project. Teck will have the exciting challenge over time to secure the required debt and equity to complete Yangibana, and Dirk will lead the complete project delivery team including potential EPCM and/or EPC contractors. Over the next 6-months, we will maintain our current momentum to deliver required enabling infrastructure and ordering of equipment, to achieve product on ship in 2025".*

Mr Charles Lew, Hastings' Executive Chairman, said: *"On behalf of the Board, we are delighted to welcome Teck and Dirk as the final additions to the new Hastings Executive Team. Strengthening the Hastings team has been one of Alwyn's key tasks when appointed as CEO in late 2022, and this objective has been achieved. The Yangibana Project is the first new rare earths project being constructed in Australia in a decade, and there are multiple moving parts being worked on to achieve the optimum business model that is in the long-term best interest of shareholders. Future demand for rare earth magnets remains strong and the industry is evolving. The Hastings' management team is focussed on responding to this by creating value as we deliver on the Yangibana project. The Board is confident that the new team has the experience and skill sets to execute well on our world-class project and to also advance the longer-term Hastings mine-to-magnet vision".*

This announcement has been approved by the Board for release to the ASX.

For further information, please contact:

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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, digital devices, etc.

Hastings' flagship Yangibana Project (which comprises a mine and beneficiation plant at the Yangibana site, and a hydrometallurgical plant at Onslow), 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%. The Project is permitted for long-life production and with offtake agreements signed and debt finance in an advanced stage. First product on ship is targeted for 2H 2025.

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