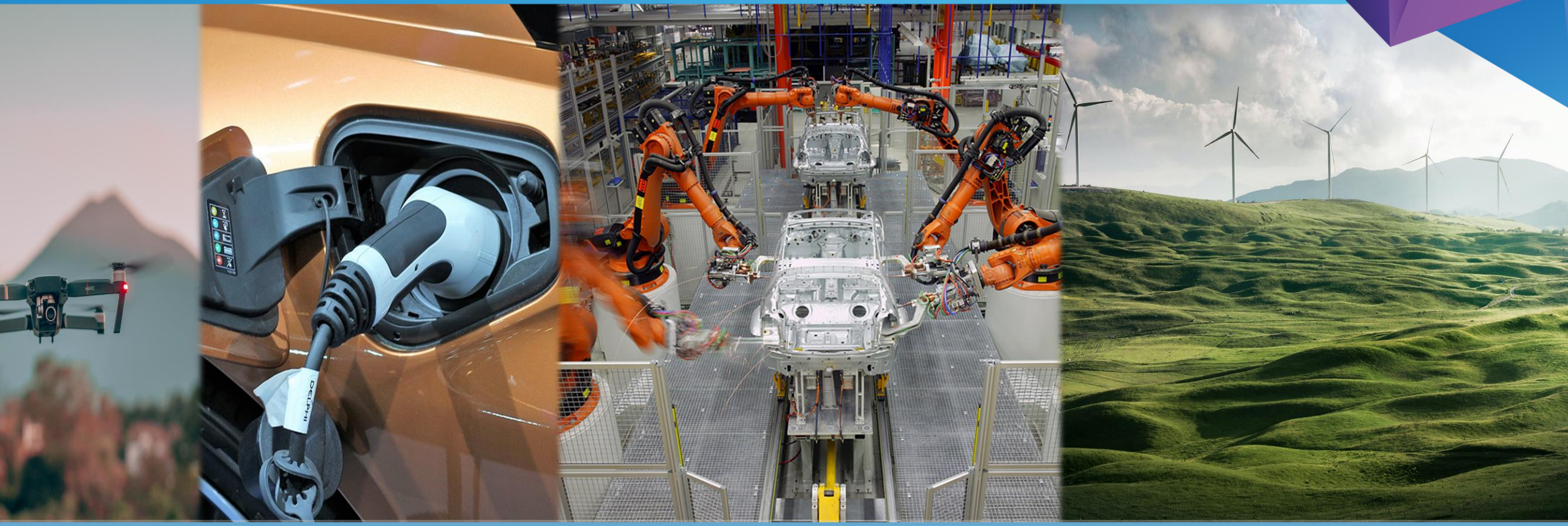
Hastings Technology Metals Ltd



AUSTRALIA'S NEXT RARE EARTH PRODUCER

Enabling revolution towards green technologies

Disclaimer

All currency amounts are in A$ unless stated otherwise.

Disclaimer

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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.
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Competent Persons' Statement

The information in this release that relates to Mineral Resources is based on information compiled by David Princep. Mr. Princep is an independent consultant to the Company and a member of the Australasian Institute of Mining and Metallurgy (AusIMM). Mr Princep has sufficient experience relevant to the styles of mineralisation and types of deposits which are covered in this announcement 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").

The information in this announcement that relates to the Ore Reserves at Bald Hill, Fraser's, Auer, Auer North, Yangibana, Yangibana West and Yangibana North is based on information reviewed or work undertaken by Mr. Stephen O'Grady, member of the Australasian Institute of Mining and Metallurgy, and a Director of Intermine Engineering Consultants. Mr O'Grady has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the preparation of mining studies to qualify as a Competent Person as defined by the JORC Code 2012. Mr O'Grady consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

The scientific and technical information in this announcement and that relates to process metallurgy is based on information reviewed by Ms. Narelle Marriott (Principal Engineer – Beneficiation) and Mr. Zhaobing (Robin) Zhang (Process Engineering Manager) of Hastings Technology Metals Limited. Both Ms. Marriott and Mr. Zhang are members of the AusIMM. Each has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined by the JORC Code 2012. Both Ms. Marriott and Mr. Zhang own shares in the company and participate in the company employee share plan. Ms. Marriott and Mr. Zhang consent to the inclusion in this announcement of the matters based on their information in the form and context in which it appears.

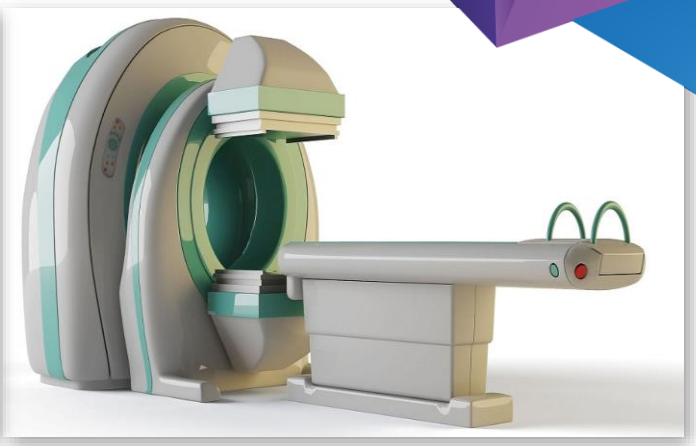
The information in this announcement that relates to Exploration Results in relation to the Yangibana Project is based on information compiled by Mr. Andrew Reid BSc (Hons) MSc FAUSIMM, a Competent Person, who is a Fellow of the Australian Institute of Mining and Metallurgy. Mr. Reid is a full-time employee of the company in the role of Chief Operating Officer and has sufficient experience that is relevant to the activity being undertaken to qualify as a Competent Person as defined in the 2012 edition of the Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves. The Competent Person has verified the data disclosed in this release, including sampling, analytical and test data underlying the information contained in this release. Mr. Reid owns shares in the company and participates in the employee share plan. Mr. Reid consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears.

US Disclosure

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Permanent Magnets – Rare Earths in Everyday Use












What are Rare Earths?







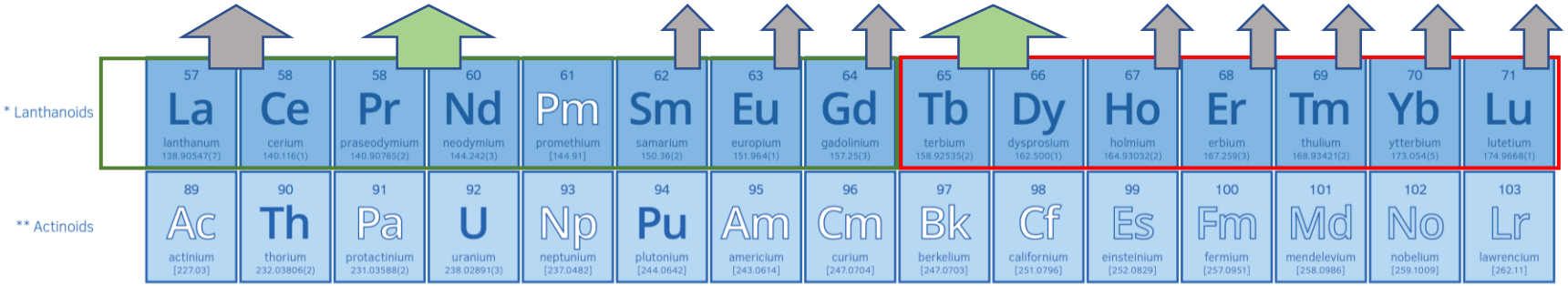






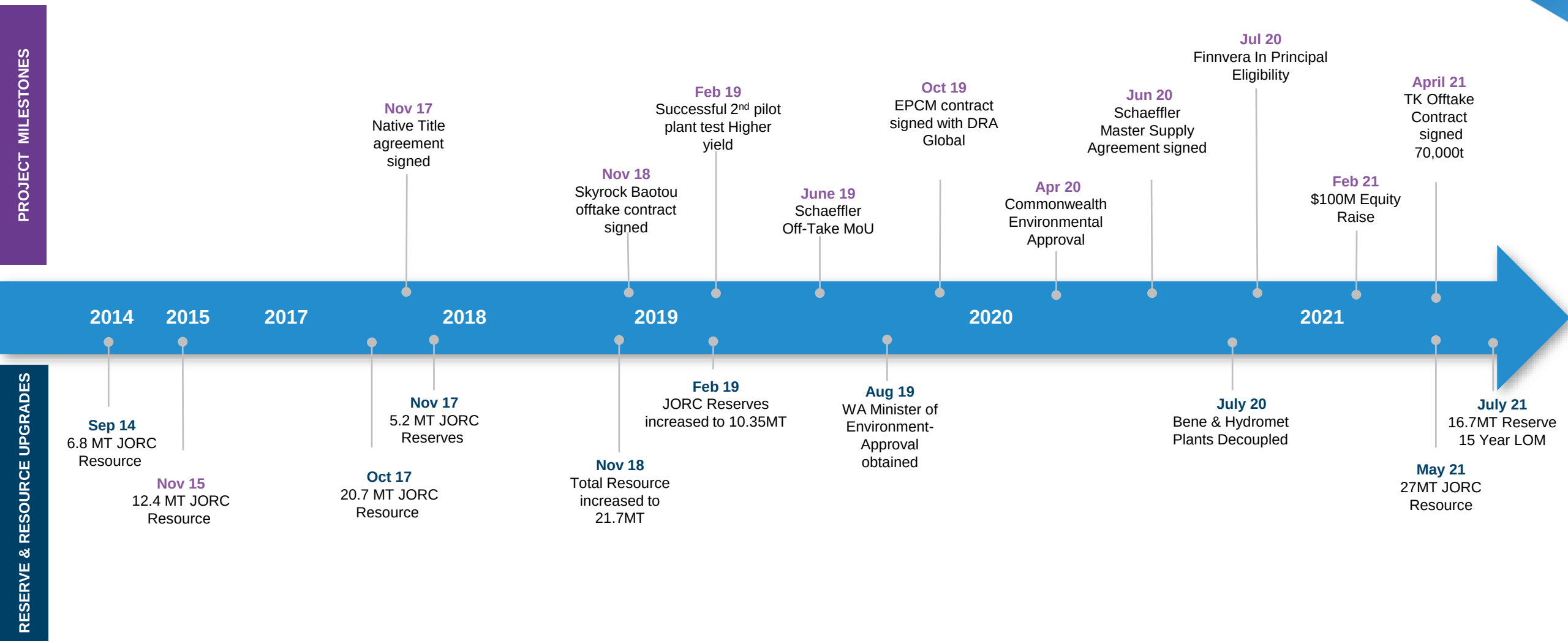


LIGHT RARE EARTHS



Critical to renewable energy

Yangibana Project – exploring since 2014



Australia's Next Rare Earth Producer

Upstream - Yangibana mine site location





Downstream – Onslow hydrometallurgical location



Gascoyne Region,

Western Australia

Beneficiation
upgrading to 25x ore grade

Product
37,000t p.a. production of high-grade Rare Earths Oxide (REO) concentrate

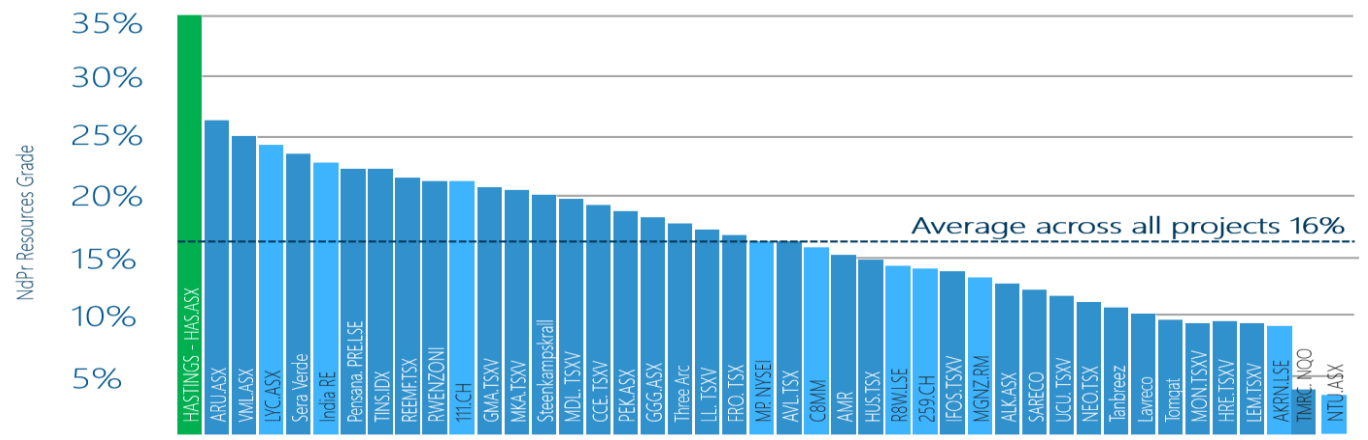
Final product
15,000tpa MREC
(Mixed Rare Earth Carbonate)
containing
- 8,500tpa TREO including
  - 3,400tpa **NdPr**

Pilbara Region,

Western Australia

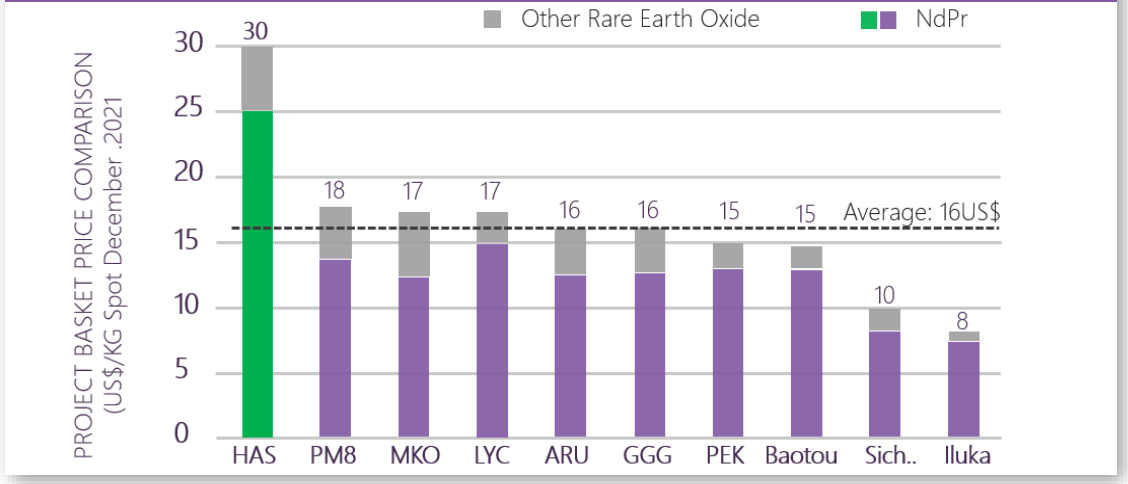
Yangibana Project – Exceeding On All Key Metrics

Mineral Resource ~37% NdPr content (double industry avg)



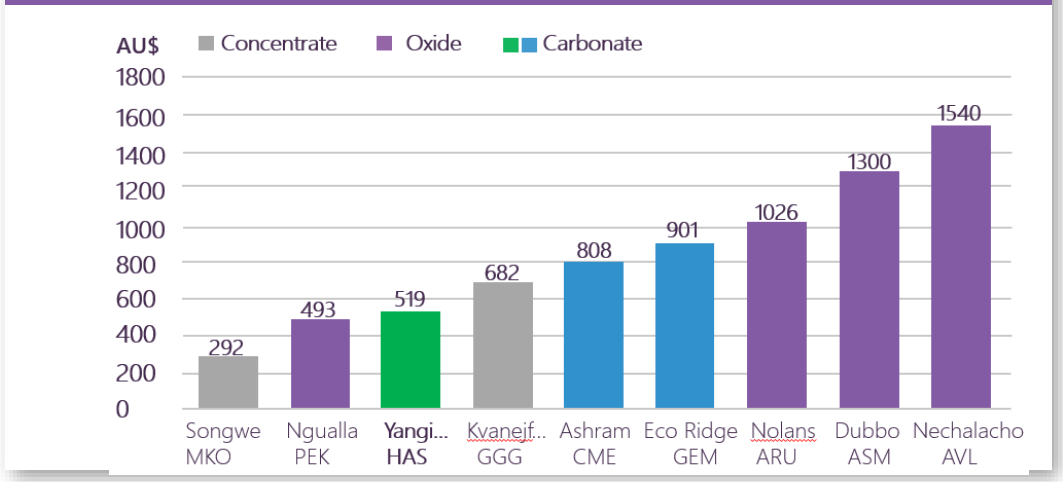
Source: Ord Minnett Dec 2020

Yangibana MREC – unrivalled basket price



Source: Ord Minnett Dec 2020

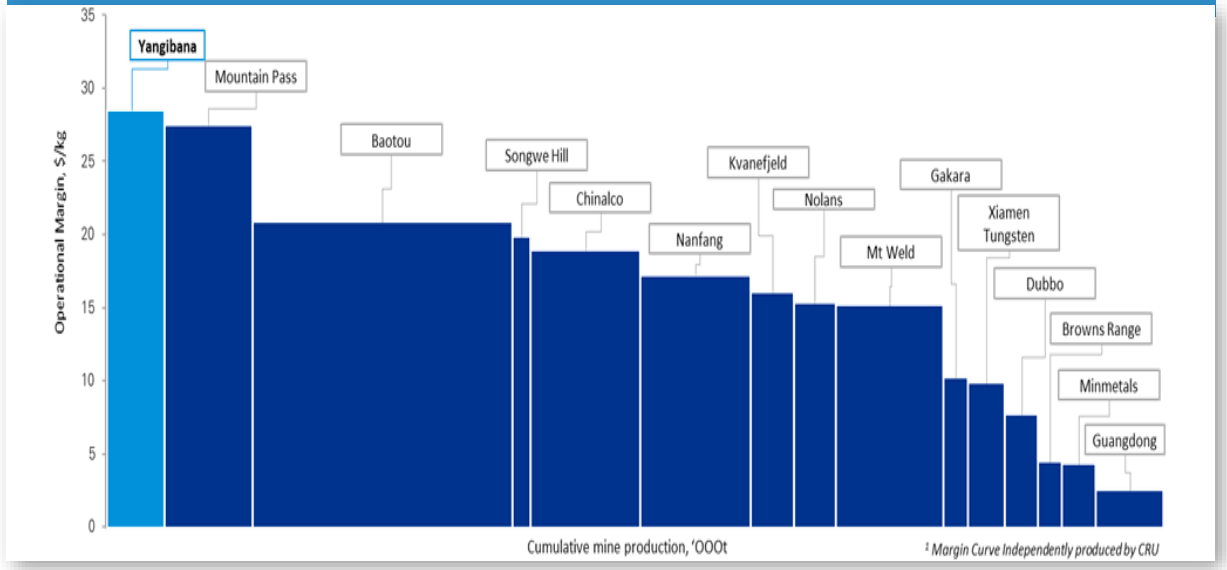
Low capital Intensity – A$M



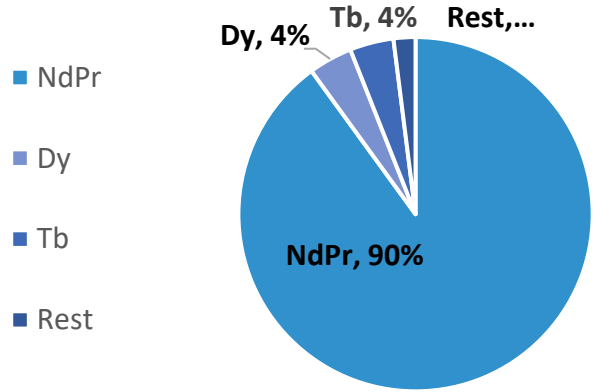
Source: Ord Minnett Dec 2020

Yangibana Project – Exceeding On All Key Metrics

Highest Margin Operation

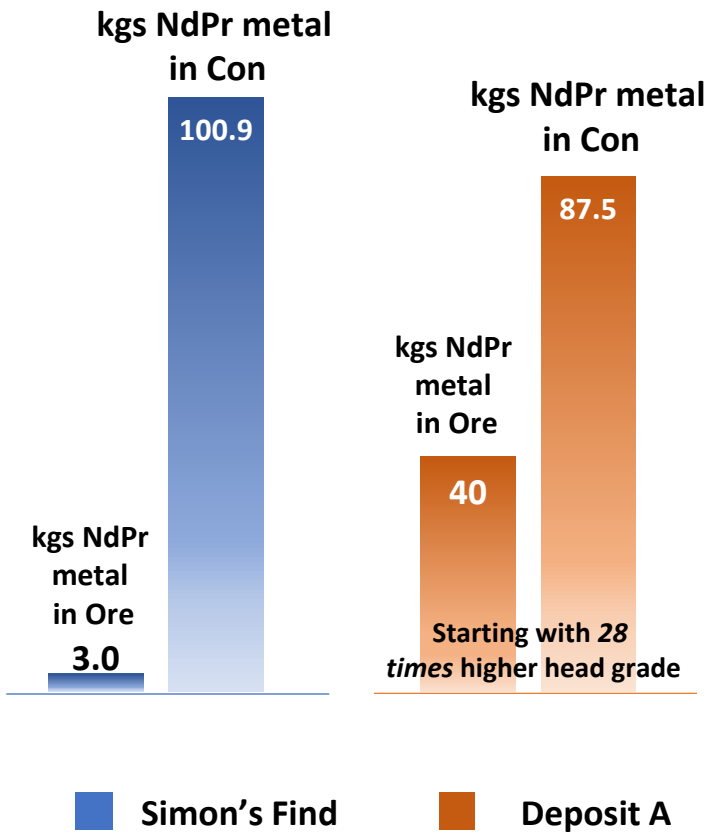


90% of Yangibana revenues - NdPr



Source:
Ord Minnett
Dec 2020

Is grade King? its all about composition and upgrade



Simon's Find vs Deposit A

	Mine Head Grade		
Deposit	**% TREO**	**NdPr:TREO**	**% NdPr**
Simon's Find	0.57	52%	0.30

	Mine Head Grade		
Deposit	**% TREO**	**NdPr:TREO**	**% NdPr**
A	16	25%	8.32

28 times higher | 9% higher than world Avg | 28 times higher

Simon's Find vs Deposit A

Beneficiation Grade		
% TREO Con	**% NdPr Con**	**Bene Upgrade**
19.4	**10.3**	34

Beneficiation Grade		
% TREO Con	**% NdPr Con**	**Bene Upgrade**
35	**8.8**	**2.2**

1.8 times higher | **13% lower**

Yangibana – A World Class Rare Earth Deposit



1 Mineral Resource of up to 52% NdPr per kg TREO

2 Beneficiation upgrades concentrate up to 27% TREO

Location	Gascoyne Region, Western Australia
Ore Resources	27.42Mt @ 0.97% TREO
Ore Reserve	16.7 Mt @ 0.95% TREO
Life of Mine	15 years
Mining	Open Pit
Run-of-Mine	~1.2Mtpa
Process	Open pit mine – beneficiation – transport con

Yangibana – A Rare-Class Rare Earth Deposit

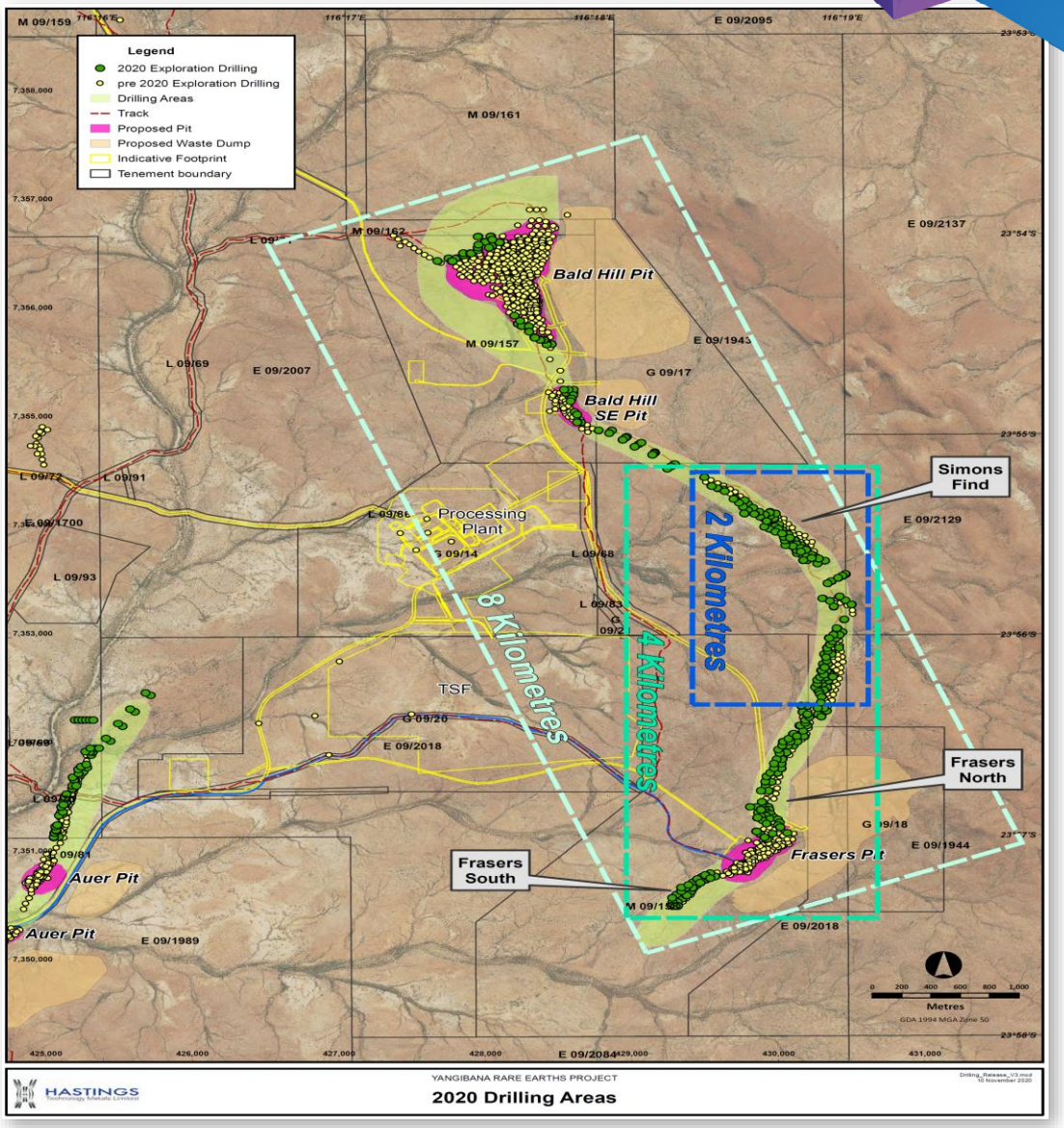


1	**Mineral Resource of up to 52% NdPr per kg TREO**
2	**Hydro upgrades concentrate up to 59% TREO**

Location	Onslow Region, Western Australia
Final Product	Mixed Rare Earth Carbonate
MREC Grade	59%
MREC Volume	15,000 tpa
TREO Content	8,500 tpa
NdPr Content	3,400 tpa
Process	Cracking – leaching – precipitation - drying

Exploration – 2020 Drilling Program

- **Significant mineralisation extension now up to 8km long**
- **The Fraser's - Simon's Find - Bald Hill trend forms an 8km-long economic mineralised corridor.**
- **These results are significantly higher than the 40-41% values recorded from the nearby Bald Hill and Frasers deposits.**
- **High-grade and shallow intersections from Simon's Find include**:
  - 2m @ 2.78% TREO from 46m
  - 6m @ 1.20% TREO from 43m,
  - 4m @ 1.21% TREO from 46m,
  - 2m @ 1.38% TREO from 67m,
  - 3m @ 1.40% TREO from 11m
- **Grade control at Bald Hill**
  - 6% more TREO; and
  - 9% more resource tonnes



Offtakes & Commercial Strategy



~77% of production contracted for first 5 years

Offtake Counterparty	SCHAEFFLER	thyssenkrupp	TS SEYTROCE
Contract Status	Master Supply Agreement * Signed Jun-2019	Contract signed 2021	Contract signed 2018
Quantity	50,000t MREC	70,000t MREC	2,500t MREC p.a.
Tenor	10 years	10 years	5 years fixed term

Ongoing discussions with Schaeffler wrt developing a European magnet supply chain

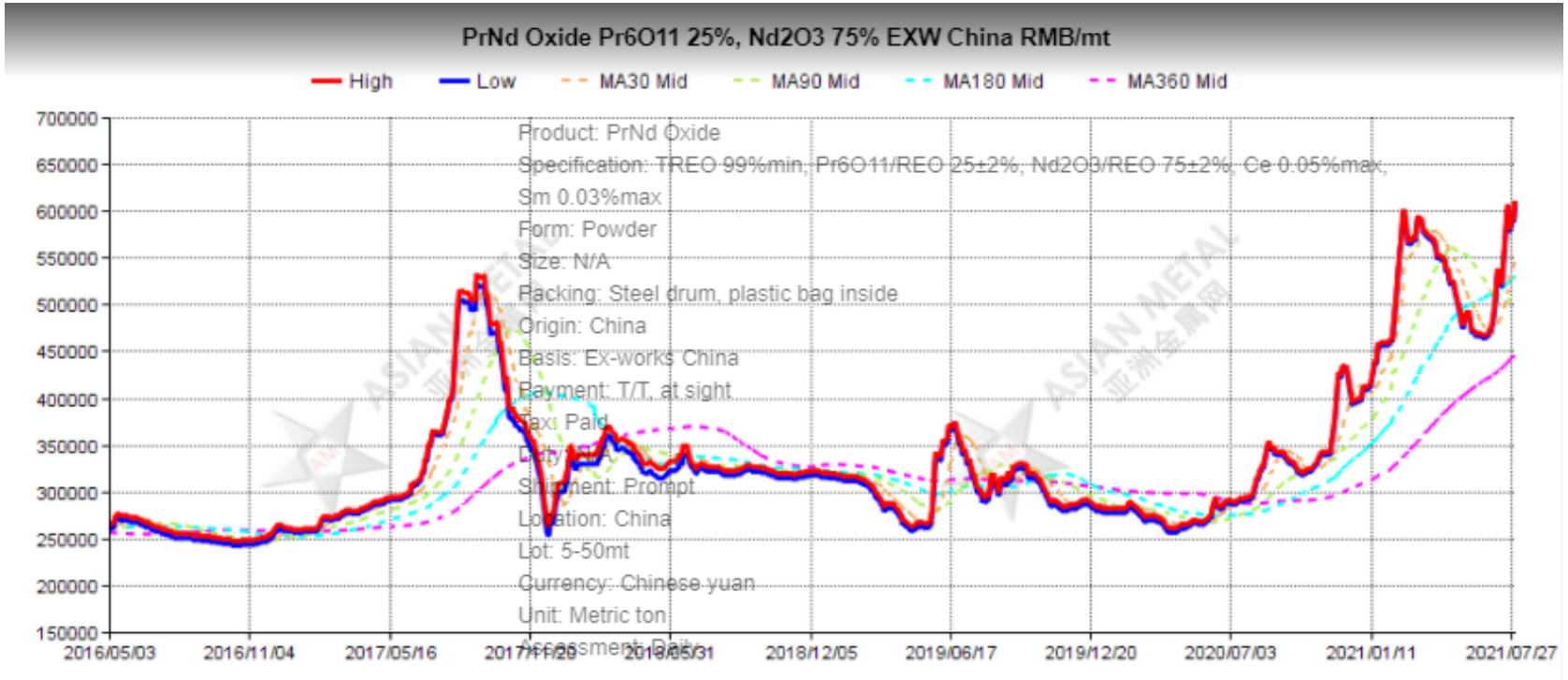
Strong Market Outlook – Supply Gap Widening

1 **1. Annual NdFeB shortages of 48,000t expected by 2030.**
- Global shortage of NdFeB alloy expected to be 48,000tpa by 2030*

25-30 million EV motors

2 **Annual NdPr oxide shortages of 16,000t expected by 2030.**
- Global shortage of NdPr and Dy oxide supply to rise to 16,000tpa by 2030*

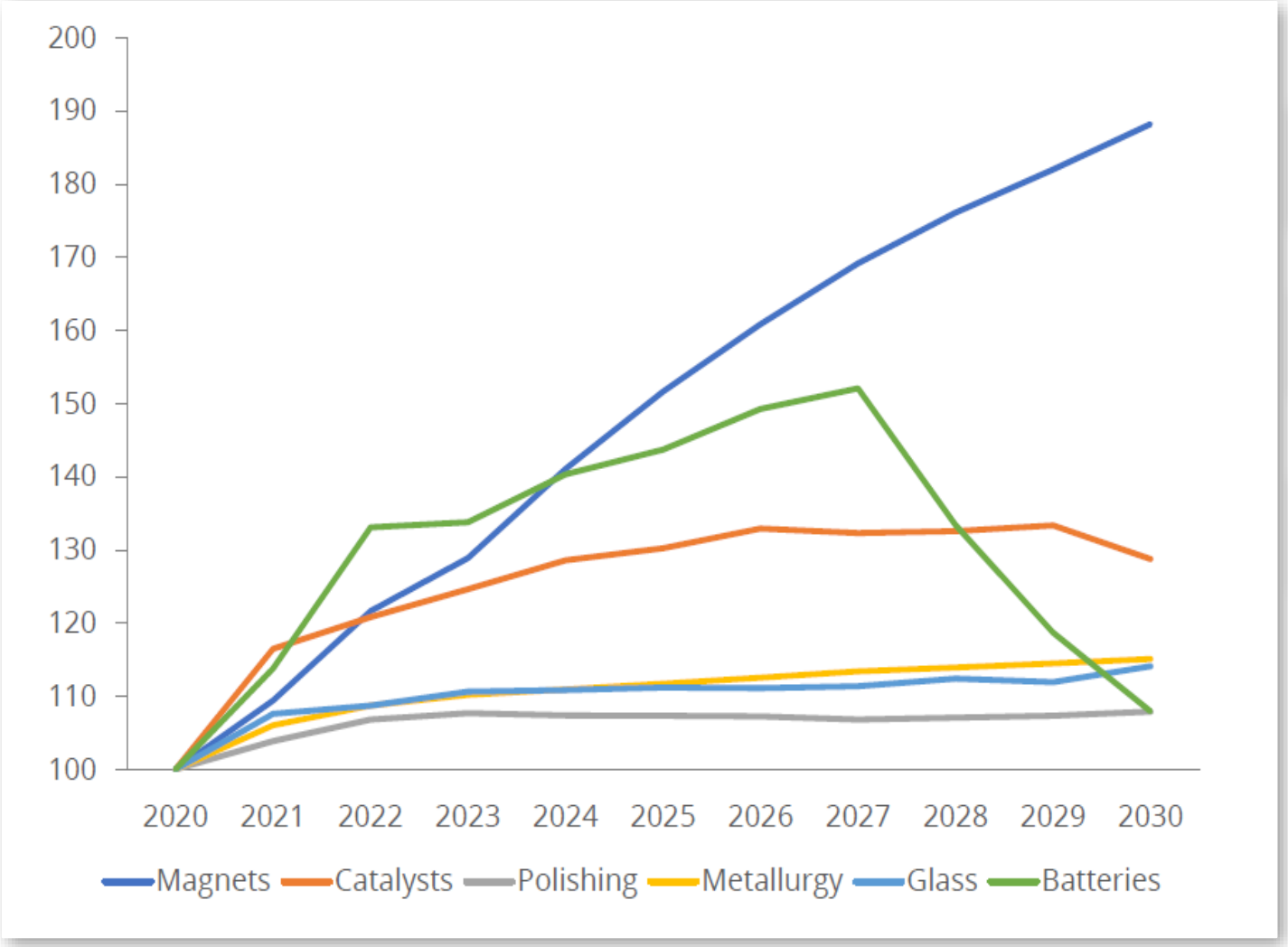
5 Yangibana's required



NdPr Oxide
US$/kg 91.9
up 44% in 2021

*Source: Adamas Intelligence and Roskill

Strong Market Outlook – Demand Forecast



Source: Roskill 2020

PERMANENT MAGNETS

1. 6-7% CAGR to 2030
2. Strong Magnets demand the driving force for NdPr price increase
3. Only projects with high NdPr compositions will succeed

Yangibana Project Summary

KEY FACTS	
Mining Production (Ore)	1.2 Mtpa
Mine Life	15 years
Process Recovery	76%
Annual (MREC) production	~15,000 tpa
Annual (TREO) production	~8,500 tpa
Average (NdPr) production*	3,400 tpa
Commissioning Date	2023/24





Phase One Enabling Infrastructure

- Early works commenced;
  - ✓ 340 camp rooms on site
  - ✓ Airstrip construction
  - ✓ Site access roads
  - ✓ IT Infrastructure
  - ✓ Borefield
- Progressing FEED design work
- Ordering of long lead equipment
- Commonwealth & WA Environmental Permits

Project Funding Requirements


Yangibana Hydromet Plant – Pilbara Region


Yangibana Mine Site

Overview

$100M	Equity raised February 2021

Debt Financing

- NAIF (North Australia Infrastructure Facility)
- Finnvera (Finnish) Export Credit Agency
- KfW IPEX-BANK (German)
- Commercial Lenders
- Lenders completing due diligence
- Credit approved commitments Q3


Yangibana – Beneficiation Plant


Yangibana – Beneficiation Plant

ESG + Sustainability – The Only Way Forward



Environment	Corporate Governance and Fair Operating Practice	Labour Practice and Human Rights	Stakeholder Engagement and Customer Issues	Community Involvement and Development

✓ **Maiden Sustainability Report to be delivered in Q3 2021**

Project has been subject to due diligence to the following standards:

- ✓ Australian Commonwealth and Western Australian State laws, regulations and permits
- ✓ Equator Principles Version 4
- ✓ NAIF Environmental and Social Review of Transactions Policy
- ✓ International Finance Corporation Performance Standards
- ✓ E&S Sustainability (2012)
- ✓ Organisation for Economic Cooperation and Development (OECD) Common Approaches (2016)
- ✓ Indigenous Engagement: Voluntary Native Title Agreement signed in 2017

Australia's Next Rare Earth Producer

- Up to 52% NdPr:TREO, highest amongst peers
- World leading Beneficiation upgrade of up to 25x mine grade
- Low Capex; Production 15,000tpa MREC, 3,400tpa NdPr (7-9% of world's market)
- Next RE producer (non-China) coming to production in 2024; early works Q3 2021
- 15 years mine life
- Perfectly timed to benefit from global NdPr demand growth: 7-9% CAGR 2020 - 2027
- Strong Economics; NPV 2019: $549M, IRR 21% ; Payback 3.4 yrs (revision due Q4 2021)

Thank You / Questions?

