



ASX Announcement

11 October 2022

ISSUE OF EXCHANGEABLE NOTES TO WYLOO COMPLETED

Australia's next rare earths producer, Hastings Technology Metals Ltd (ASX:HAS) ("**Hastings**") is pleased to advise that further to the announcement released to the ASX on 26 August 2022, the secured, redeemable, exchangeable notes (the "**Notes**") have been issued to Wyloo Metals and the proceeds of A\$150m less the establishment fee have been received by Hastings in accordance with the Subscription Agreement.

Issuance of the Notes satisfies the final condition precedent to the Share Purchase Agreement entered into with an affiliate of Oaktree Capital Management ("**Oaktree**") for the acquisition of 8,974,127 common shares in Neo Performance Materials Inc. (TSX:NEO) on 26 August 2022.

Hastings will now proceed to settlement with Oaktree in accordance with the terms of the Share Purchase Agreement and will notify the market upon completion.

This announcement has been approved by the Board of Hastings

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About Hastings Technology Metals Limited

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

Hastings' flagship Yangibana project, in the Gascoyne region of Western Australia, contains one of the most highly valued NdPr deposits in the world with NdPr:TREO ratios of up to 52%. The site is permitted for long-life production and with offtake contracts signed and debt finance in advanced stage. Construction is scheduled to take 27 months from Q3 2022.

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 Hastings Mineral Resource and Reserve have been reported in compliance with the JORC code.

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