


HASTINGS
Technology Metals Limited

ASX Stock Code: HAS

Future Producer of Neodymium & Praseodymium to the Permanent Magnet Industry

Investor Presentation

June 2017

All currency amounts are in A$ unless stated otherwise.

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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.

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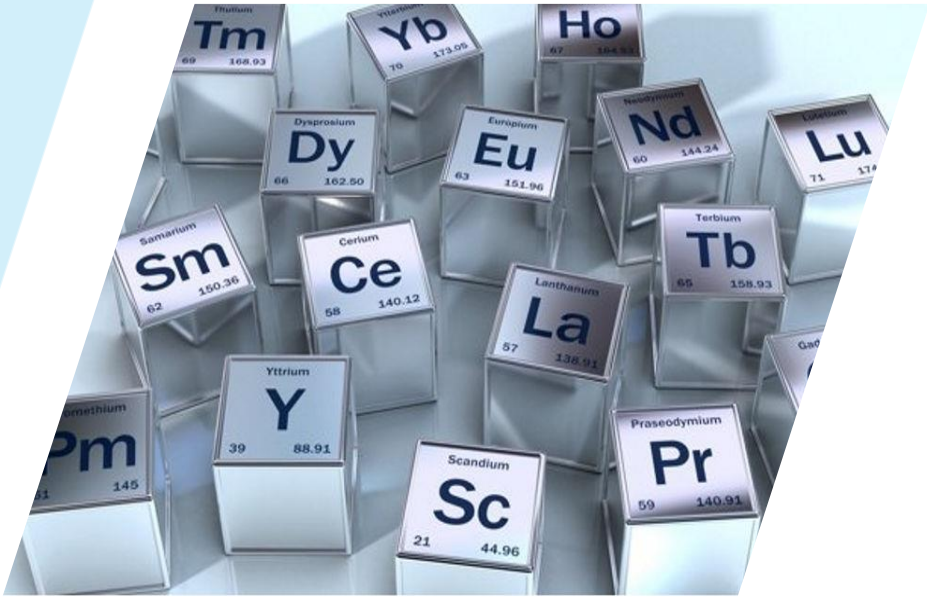
Key Facts

- Hastings' Yangibana Project in Western Australia **to produce Mixed Rare Earth Carbonate (MREC) rich in Neodymium (Nd) and Praseodymium (Pr)**
- Nd and Pr are **critical elements in manufacture of Permanent Magnets - used in advanced and green technologies** such as wind turbines, electric vehicle (EV), CFC-free refrigeration, robotics, medical, etc.
- **Completed pilot plant test-work** in beneficiation and hydrometallurgy. Validates Yangibana's simple and cost effective production process
- **Definitive Feasibility Study (DFS)** to be published by Oct 2017



Key Facts

- **Lead Agency Project Status** granted by W.A. state government to assist in permit process & final approvals
- **Experienced Management Team** with rare earths mining and production experience and capability
- **Commercial off-take discussions underway** with European and Chinese buyers
- **Mine Construction in Q2 2018 and Production by 2H 2019,** subject to final permitting
- **AUD30m equity raised since 2014** and debt free
- **CAPEX of AUD300m** required to fund mine and plant construction.
- **Estimated NPV ~ AUD 420m and 2.6 years EBITDA payback** from commencement date

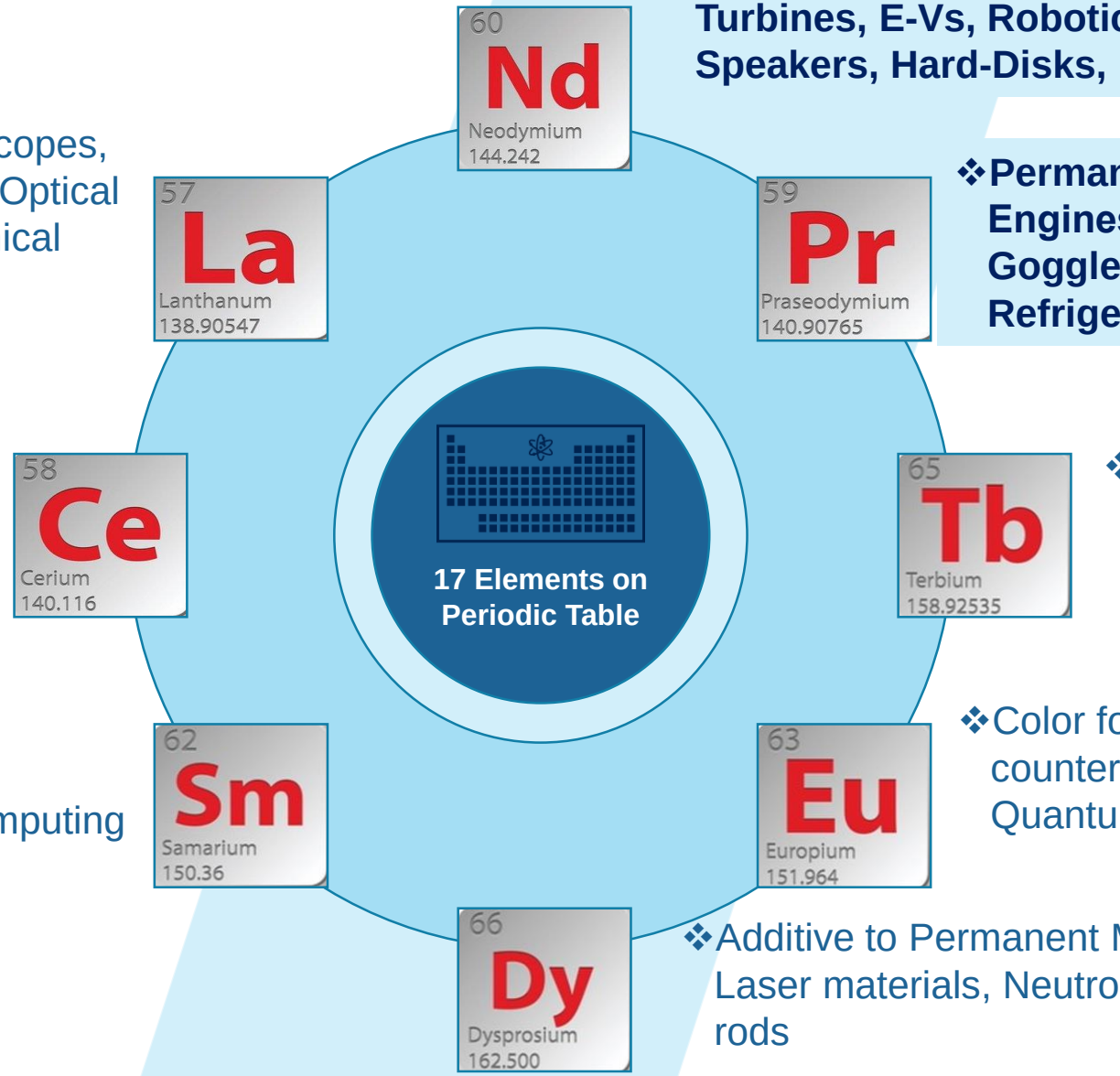
Rare Earths

Key rare earths and applications

❖**Permanent Magnets, Wind Turbines, E-Vs, Robotics, Speakers, Hard-Disks, Lasers**

❖HE-Vs, Electron Microscopes, Batteries, IR-absorbing Optical Glasses, Lenses, Chemical catalyst

❖**Permanent Magnets, Aircraft Engines, Ceramic Dyes, Welder's Goggles, Magnetocaloric Refrigeration**



❖Polishing compound, Catalytic converter, Coating TV glass, Red pigment

❖Solid State Devices, Actuators, Sonars, Sensors, Lighting

❖Samarium-Cobalt Magnets, Chemical Reagent, Potential applications in Quantum Computing

❖Color for Television sets, Anti-counterfeiting in banknotes, Quantum Memory Chips

❖Additive to Permanent Magnets, Laser materials, Neutron-absorbing rods

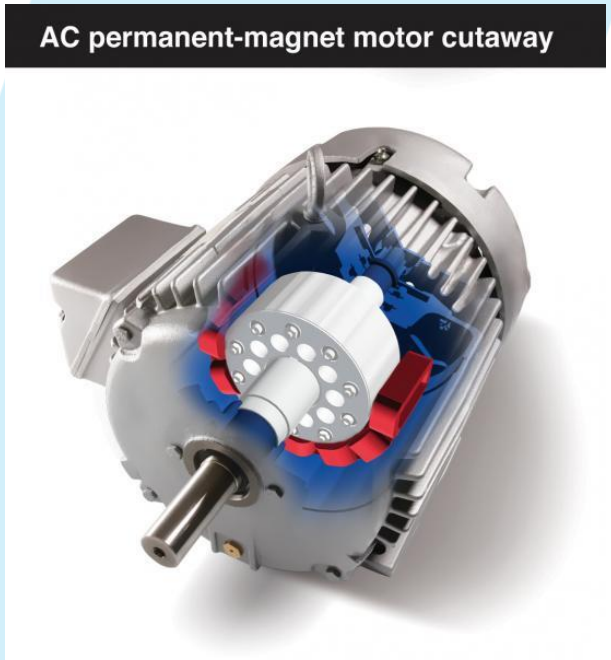
Nd-Pr based Permanent Magnets

Stronger, lighter & smaller

NdFeB (Neodymium, Iron, Boron Magnet) - **strongest permanent magnet** commercially available: Nd-Pr approx. 1/3 by material weight

~**10x more powerful**, and **3x lighter** than traditional ferrite magnet ➔ **Superior performance, compact, lightweight and more efficient**

Synchronous PM Drive Motors used in HEV and EV Advantages ➔ **Extremely high torque**, **miniaturisation, lightweight and very efficient**



Rare Earth Utilization Facts

Demand in consumption numbers

- Each HEV contains about 2.7kg REE
- Global HEV and EVs have increased 13 fold from 2012 to 2016 (~ 2m) - still only 0.2% of total global vehicle fleet [1]
- Anticipated strong demand for EVs China targeting 5m by 2020 [2]

- Each 2MW wind turbine contains 340-420kg REE in NdFeB permanent magnet
- GWEC* est. 330 GW to be installed from 2017 to 2021 ~ 66,000 tonnes**

Neodymium & Praseodymium

~ 60,000 t.p.a. 2025
~ 7.4% CAGR

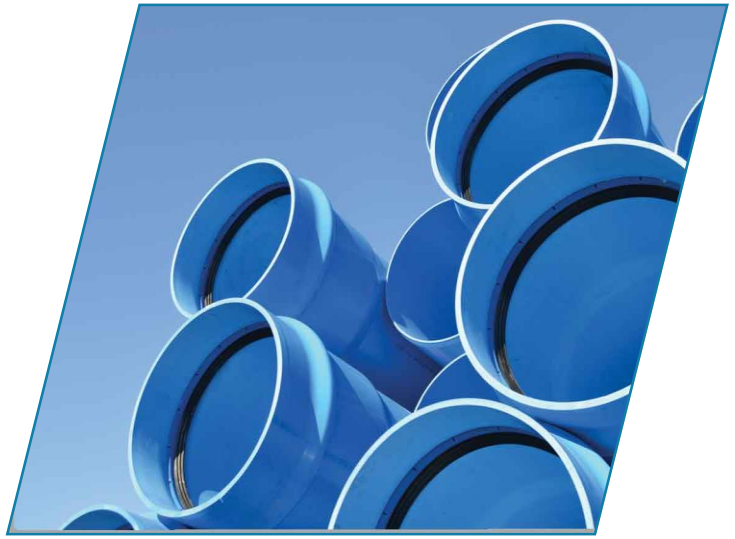
- Average Industrial Robot uses 5kg of Nd-Pr
- China utilises 1/10th number of robots per 10,000 manufacturing employees compared with Japan (IFR 2016)

- 9 of 17 REE in smartphone
- Global smartphones to reach 6.1 bn by 2020 from 2.6 bn in 2016 (Ericsson)
- ~750 tonnes REE per annum

** Global Wind Energy Council. ** Estimated ~200kg Nd-Pr per 1 MW Wind Turbine.*

New Advanced Technologies

Additional demand for rare earths from new innovations and technologies



PVC stabilizers

Protect PVC from thermal degradation and exposure to UV rays
(Mostly La & Ce)
Additional demand 14,000 tonnes by 2025

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

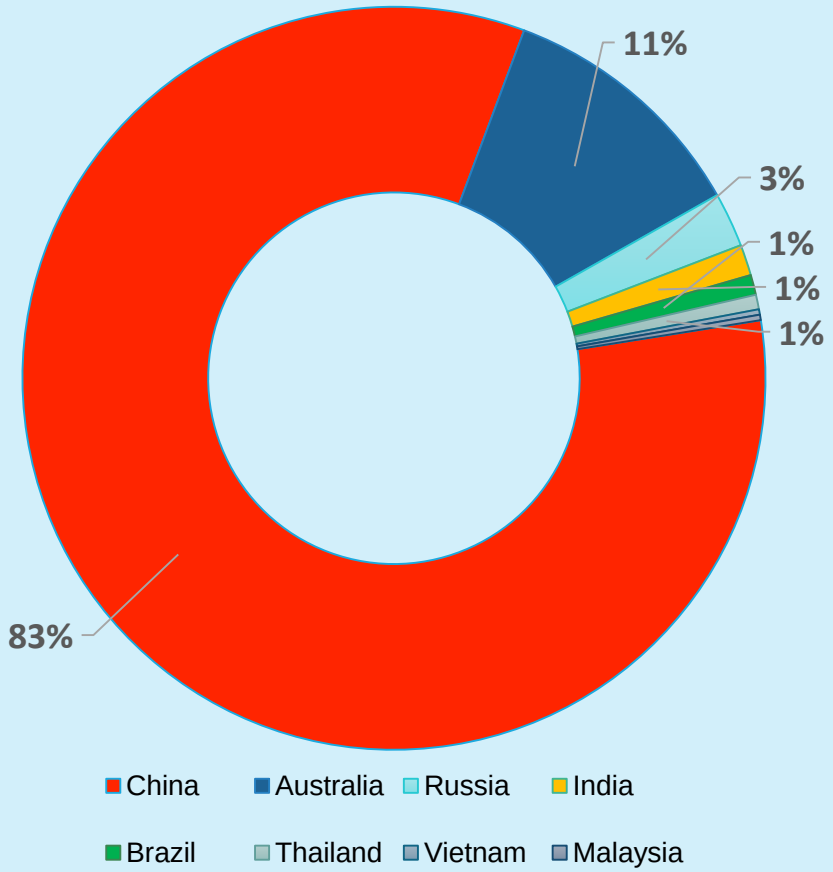
Industrial Robots

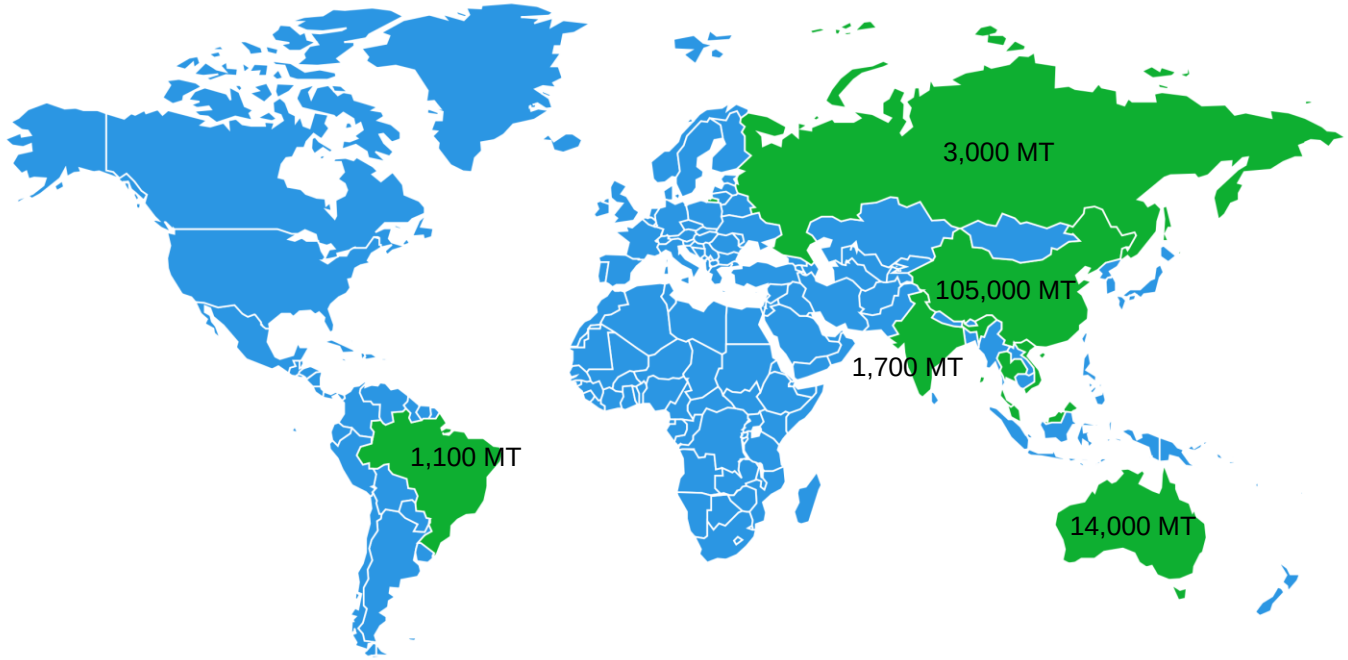
Chinese robotic usage to increase. ~ 20 kg of NdFeB per Ind. Robot.
(~5kg Nd-Pr)
Additional demand 10,000 tonnes p.a. by 2025.

Source: Adamas Intelligence – Emerging Applications of REEs – The Next 10 Years.

Global Rare Earth Supply 2016

Supply diversification increasingly strategic





2016 Global Supply 126,000 MT

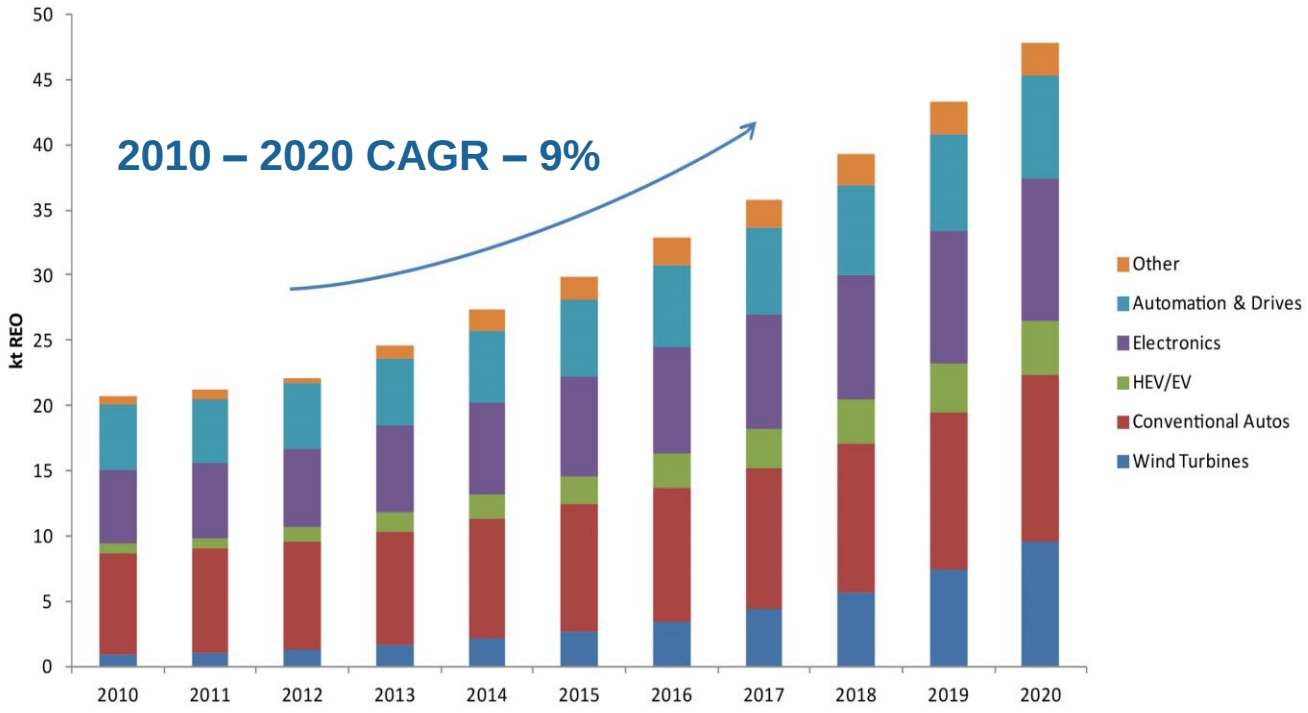
Excluding Illegal Supply

China aggressively targeting illegal mining in 2017 – expected to reduce global supply.

Source: US Geological Survey, Mineral Commodity Summaries 2017

Growth in Demand for Nd-Pr

Providing critical elements for Permanent Magnets



Source: Roskill

Expect Strong Growth in Nd-Pr Demand

- 2017 Demand Nd-Pr ~ 39,000 tonnes – Argus Metals estimates
- Nd-Pr cannot be produced alone - to succeed projects must contain high Nd-Pr as a % of TREO
- **Yangibana is well positioned to benefit from increase in Nd-Pr demand.**

Source: Roskill European Rare Earth Resources conference May 2017.

View from Beijing

China signs up to Paris Agreement

Policy initiatives in support of Paris targets

- Non-fossil energy sources to increase to 20 percent of total energy requirement by 2030 [3]
- Requires deployment of 800 - 1,000 gigawatts in non-fossil capacity, close to current US total electricity capacity [4]
- Reduce pollution - Beijing to establish police force to deal specifically with environmental offences [5]
- Incentives to promote EV - 2016 EV sales up 70% to 630,000 units. 2020 target = 5m [2]
- Support local industry - “Made in China 2025” [6] means larger amount of rare earth supply will remain in China for use by Chinese manufacturers to combat pollution

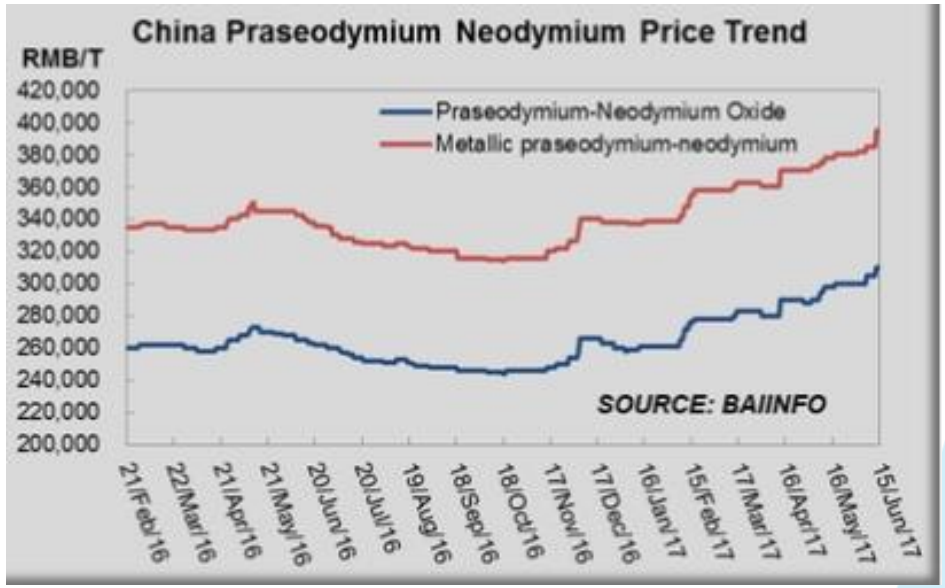
View of Procurement Managers

15 Apr 2017: Introduction of ISO 20400

New Sustainable Procurement Standard

- New ISO 20400 compliance standard for procurement
- Compliance necessary across three key areas:
  - Environmental Impact
  - Social Sustainability
  - Economic Sustainability
- Pressure on manufacturers to source all materials from sustainable sources – tough to justify providing renewable or green end-products when component materials originate from unsustainable sources.
- Another reason China is cracking down on illegal mining of rare earths

Case for continuing Nd-Pr Price Increase



- **Prices of Nd – Pr increase in 2017**
  YTD Nd +17%; Pr +13%

Potentially supply shortage of Nd–Pr

Rare Earth mining projects reduced to a handful

New ISO 20400 Sustainability Standards

”Made in China” 2025 – RE supply will remain in China for local manufacturing [6]

EU- 2030 Agenda for Sustainable Development Goals

China targeting polluting illegal miners [5] – less supply

Strong Anticipated Demand for Clean & Green Technology

Yangibana

Mining and Production of Neodymium & Praseodymium

Western Australia Base

Advantages of geographic location

- Australia Sovereign Risk Rating AAA/Aaa (S&P/Moody's) – **lower cost of capital**
- High rank for **corporate governance** and Rule of Law. (WJP Rule of Law Index 2016).
- Western Australia - long history of **successful mining projects**
- **Regulatory Compliance & Sustainability** Environment, health and safety, working conditions corporate social responsibility
- Highly **developed infrastructure**
- **Lead Agency Project Status** – WA government providing dedicated resource to navigate all permitting and approvals.

Site Location

Central Western Australia

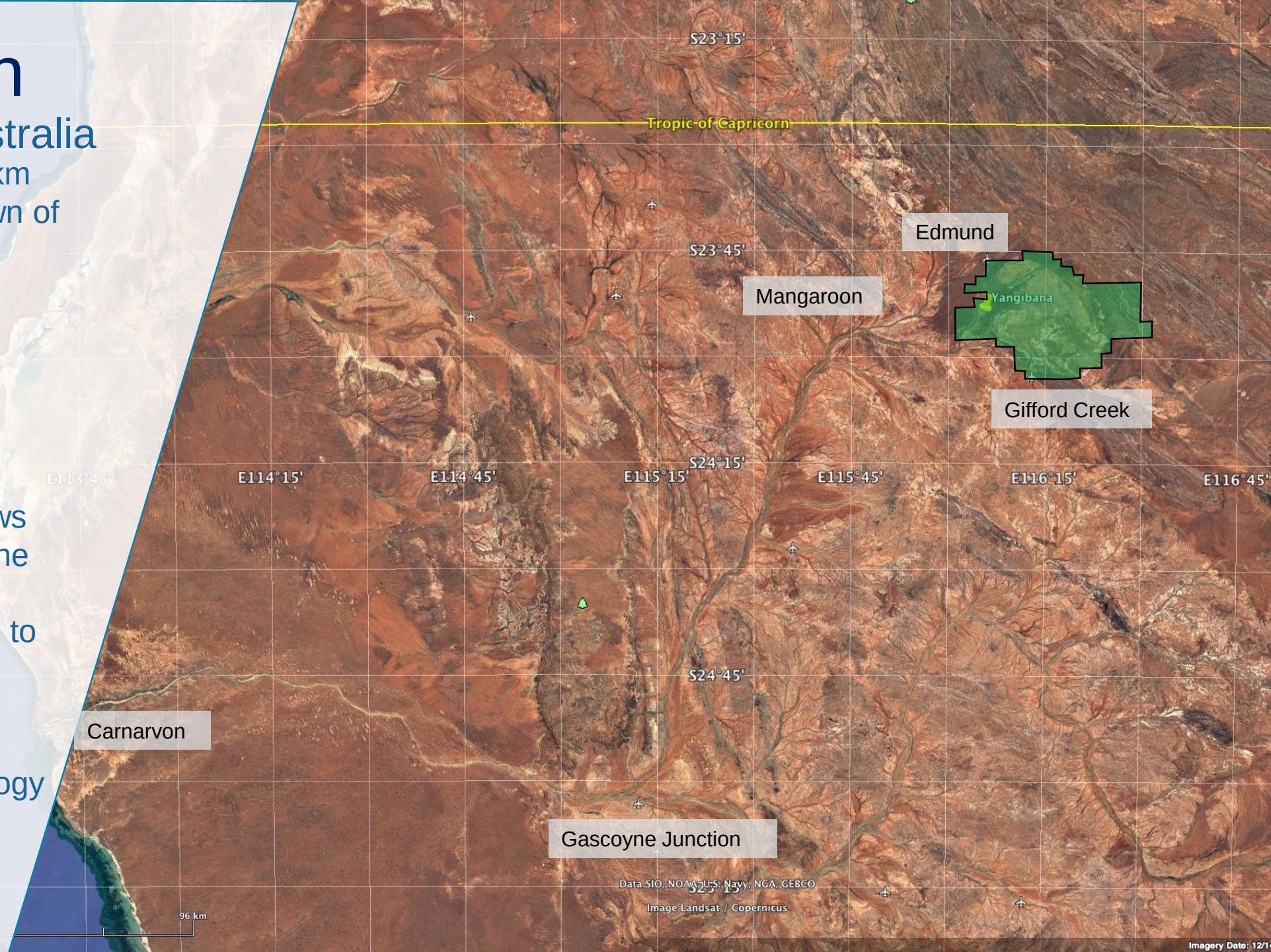
Yangibana is situated 280 km north-east from the port town of Carnarvon

Airstrips available at:

- Carnarvon
- Gascoyne Junction
- Gifford Creek
- Edmund

Road from Carnarvon follows Gascoyne River to Gascoyne Junction, then along Lyons River to Mangaroon and on to Yangibana

2 Aquifers on mineralised ground and ongoing hydrology drilling.



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Favourable Terrain

Above ground ore outcrops – level terrain, easy to mine

Open Pit Mining on
Flat Terrain

Key Rare Earths:

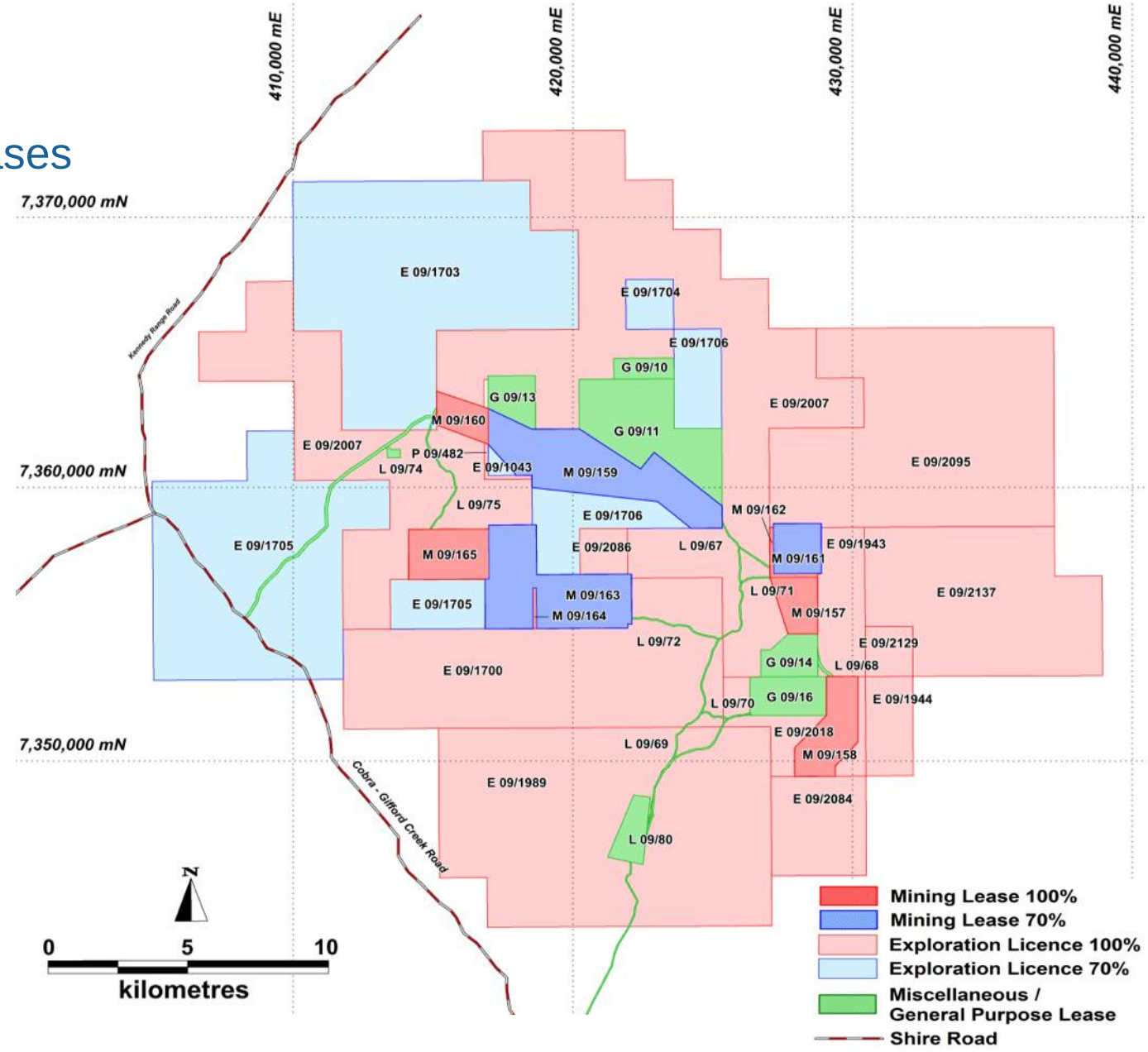
Neodymium (Nd)
Praseodymium (Pr)
Dysprosium (Dy)
Terbium (Tb)

Nd & Pr account for ~ 82%
of in-ground economic value.

Granted Leases

Mining, General Purpose & Exploration Leases

- Total Yangibana area ~ **650 km²**
- 21 years Mining Leases Granted ~ **50 km²**
  - No Native Title Claims on mineralised ground
  - Contain ~ 90% of JORC Resource
- Various Miscellaneous and General Purpose Leases granted
  - Supporting infrastructure
- Application lodged for permits to commence mine construction and production plant.*



** Company ASX release: 3-Apr-2017 Mine permitting applications for Yangibana Nd-Pr Project Lodged.*

JORC Resource

Rich in Neodymium and Praseodymium

- Jan 2017 updated JORC estimate sets out Measured Resource in 100% ground
- In-ground grade of Nd - Pr as % of TREO average from 33% (0.39%/1.18%) to as high as 43% in some Eastern Belt deposits
- New JORC estimates represent 19% increase in TREO and a 22% increase in Nd + Pr from prior estimates of Oct 2015
- Current JORC resource approaching 15 years of mine life
- Resources contained on Hastings 100% owned ground and smaller portion on 70% JV ground

Total Yangibana JORC Resources

Category	Tonnes	$Nd_2O_3+Pr_2O_3$	TREO	Nd_2O_3	Pr_2O_3
		%	%	ppm	Ppm
Measured	2,155,000	0.42	1.01	3,410	770
Indicated	5,446,000	0.41	1.30	3,260	870
Inferred	5,807,000	0.36	1.12	2,820	770
TOTAL	**13,408,000**	**0.39**	**1.18**	**3,100**	**810**

Hastings 100% owned ground – Eastern Belt

Category	Tonnes	$Nd_2O_3+Pr_2O_3$	TREO	Nd_2O_3	Pr_2O_3
		%	%	ppm	Ppm
Measured	2,155,000	0.42	1.01	3,410	770
Indicated	3,221,000	0.41	1.13	3,300	820
Inferred	3,416,000	0.36	0.98	2,890	740
TOTAL	**8,792,000**	**0.39**	**1.04**	**3,200**	**780**

Hastings 70% owned JV ground

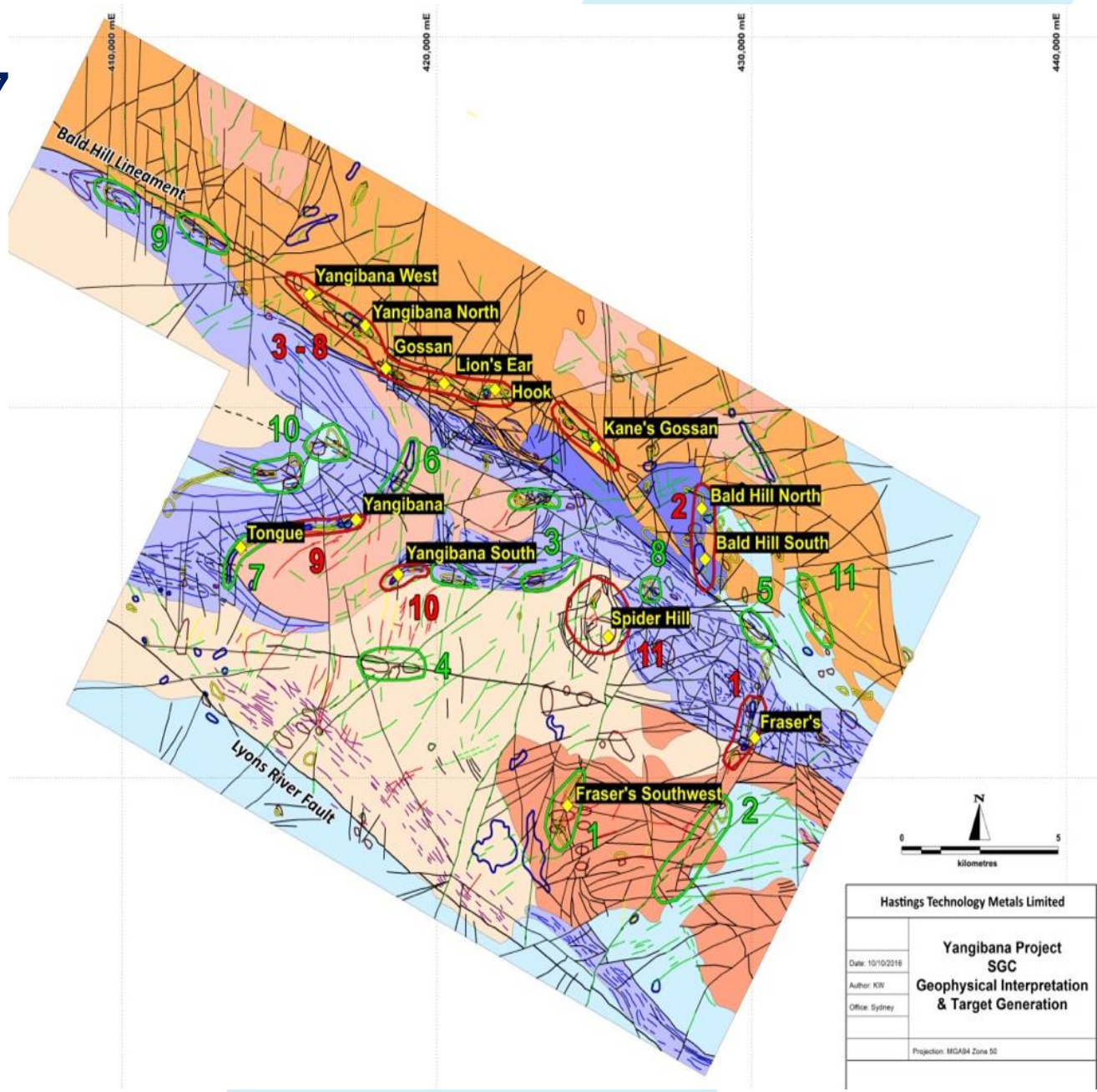
Category	Tonnes	$Nd_2O_3+Pr_2O_3$	TREO	Nd_2O_3	Pr_2O_3
		%	%	ppm	Ppm
Indicated	2,225,000	0.42	1.55	3,200	940
Inferred	2,391,000	0.35	1.32	2,730	810
TOTAL	**4,616,000**	**0.38**	**1.43**	**2,960**	**870**

** Hastings ASX release 17 Jan 2017*

Drill Programme 2016-2017

Increasing JORC Resources & Mine Life

- Airborne 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 - to increase M & I Resources to support 10-year mining operation (16-May-2017)



**ASX company releases on specified dates.*

Yangibana Advantage

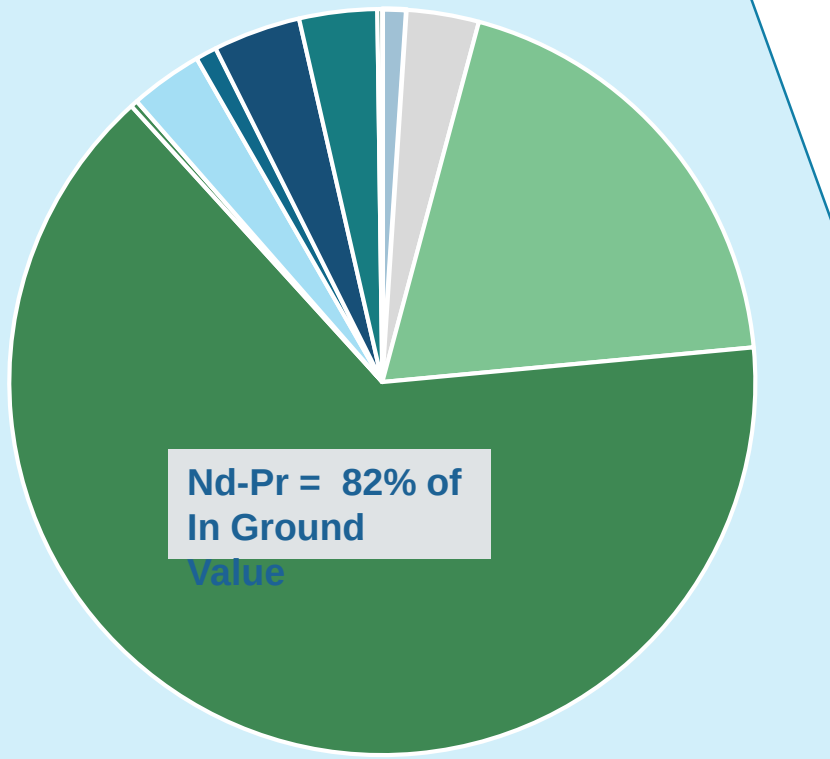
Comparison of REO Distribution & Basket Value Between Hastings and Major Light RE Producers						
RE Oxide/TREO	Unit	Hastings	China		Outside of China	
			Producer 1	Producer 2	Producer 1	Producer 2
Lanthanum	%	9.99	25.94	36.50	25.16	33.22
Cerium	%	39.59	50.69	47.90	46.36	49.10
Praseodymium	%	8.01	5.15	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		1.91	1.00	0.73	1.13	0.81
Basket Price USD/kg		24.25	12.70	9.27	14.35	10.28

- REO/TREO composition is based on REO content in beneficiated concentrate
- Economic Value Factor is calculated based on the individual % of REE in the ore body at current REO prices
- Yangibana – high Nd-Pr content of 42%
- Yangibana current basket price @ USD24.25/kg

Economic Value from Nd - Pr

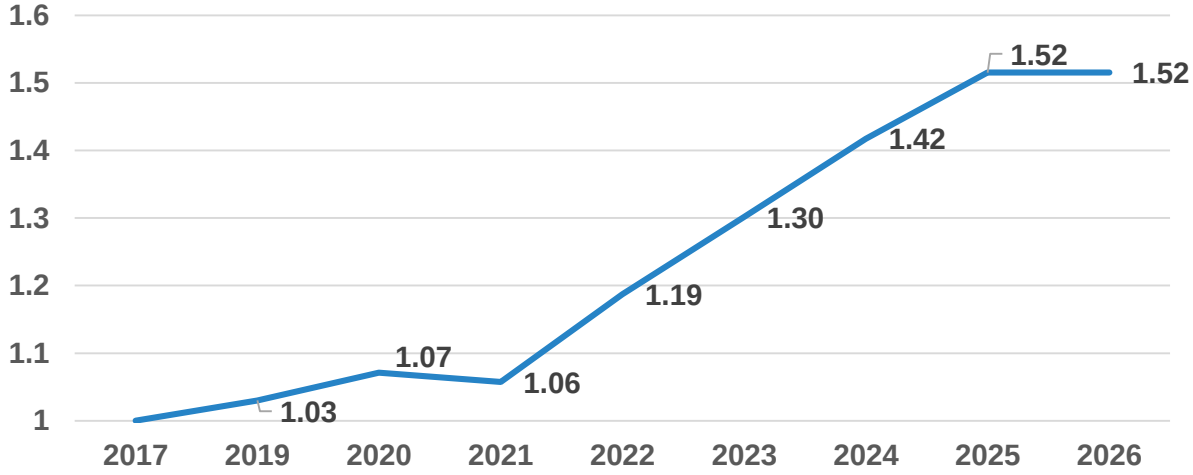
Permanent Magnets to drive Nd – Pr prices higher

Rare Earth Elements In Yangibana Basket Value



Lanthanum | Cerium | Praseodymium
Neodymium | Samarium | Europium
Gadolinium | Dysprosium | Terbium
Yttrium | Others

Price Escalation in Basket Price assumption



Current Yangibana Basket = **USD 24.25 /kg**

Assume 2017 @ 1.0 = current price = USD24.25

By 2026 conservative estimates projects price increase of 1.52x = **USD 36.40**

Expect strong increase in demand for Permanent Magnets to drive up Nd-Pr price

Source: Pricing Source BAIINFO; Price projections Argus Metals – see Appendix for individual price details.

The Yangibana Process and Product

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

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

1m t.p.a. ore mined

MINING

- Open pit contract mining @ rate of 1m t.p.a.
- Total JORC Resource ~ 13.4 m tonnes
- Total Rare Earth Oxides (TREO) Grade ~ 1.18%

** ASX release: 17-Jan-2017*

~30-40k t.p.a. Beneficiated Concentrate

BENEFICIATION

- Pilot Plant achieved 23% TREO concentrate
- Post-pilot optimisation - 85% TREO recovery
- Upgrade from TREO to Beneficiation concentrate is 18-20X
- Less Reagent Needed

** ASX release: 20-Mar-2017*

~15,000 t.p.a. MREC

HYDROMETALLURGY

- Acid bake, water leach & impurity removal
- TREO recovery rates in final MREC =/> industry standards
- Production Samples for offtake customers testing

** ASX release: 22-May-2017*

~8.500 t.p.a. Separated REO

MREC

- Up to 40% Nd-Pr portion of TREO in MREC
- Removed impurities to acceptable product specifications
- Sale of MREC

** ASX release: 22-May-2017*

** See Company ASX releases for additional information on all processes.*

Yangibana Beneficiation Flowsheet

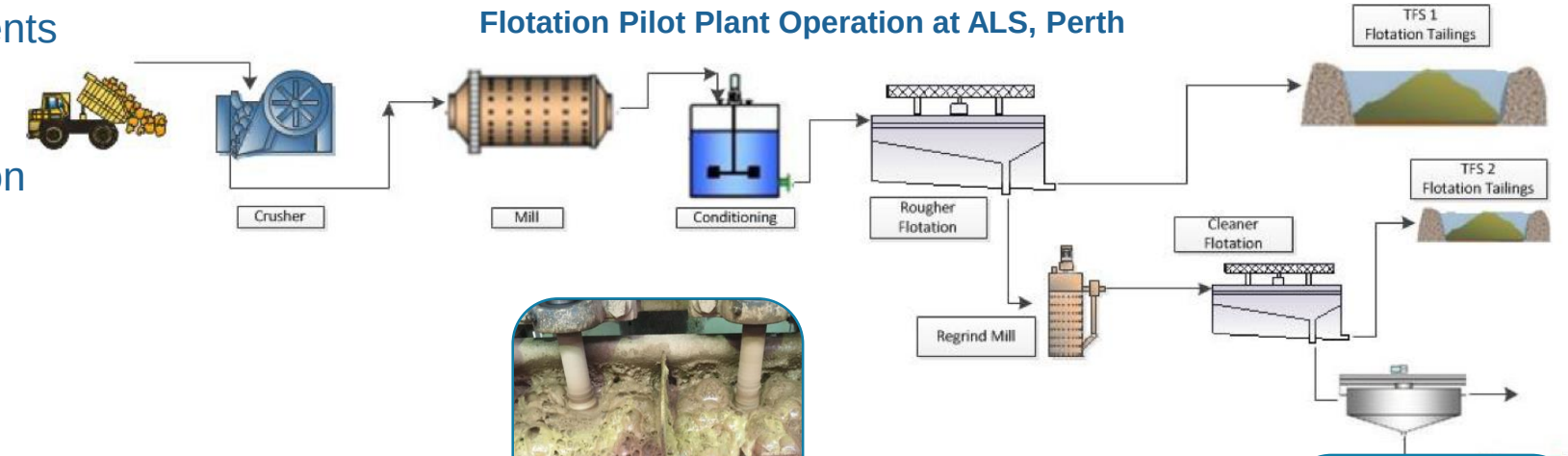
Successful completion of pilot plant test work

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 ore.

- Achieved lower consumption of reagents thereby lower OPEX costs.
- Recent post-pilot Process Optimisation achieved up to 85% TREO recovery
- Engineering design work for full scale processing plant underway
- Flotation concentrate with high % Nd and Pr sent to next stage of processing i.e. hydrometallurgy

Flotation Pilot Plant Operation at ALS, Perth



Monazite Flotation from pilot

Final flotation concentrate to hydrometallurgy pilot

**ASX releases 20-Mar-2017.*

Yangibana Hydrometallurgy Flowsheet

Successful completion of pilot plant test work

Hydrometallurgy Pilot plant undertaken for three phases:

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

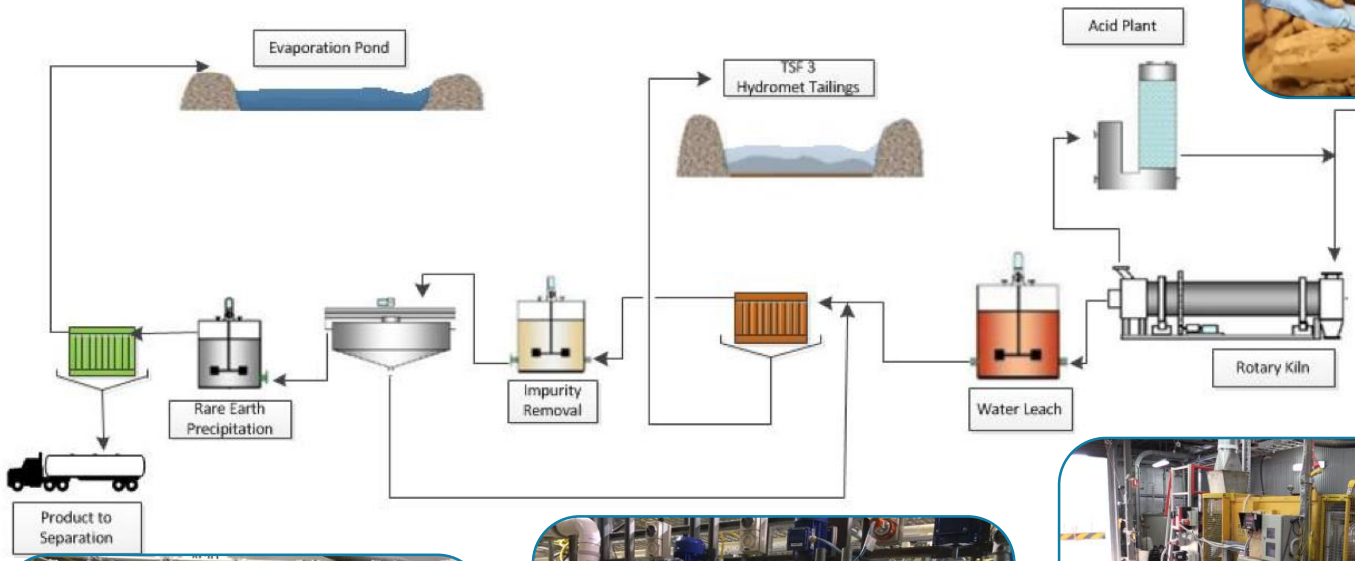
All three phases exceeded lab results and conform or exceed industry standards

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%

Final flotation concentrate from beneficiation pilot



Neutralisation & Precipitation Circuit

Water Leach Circuit

Acid Bake Kiln from Pilot

**ASX releases 22-May-2017.*

Milestones to Achieve Production

- DFS Completion
- EPC Management
- Financing

Preparatory work prior to Plant Construction

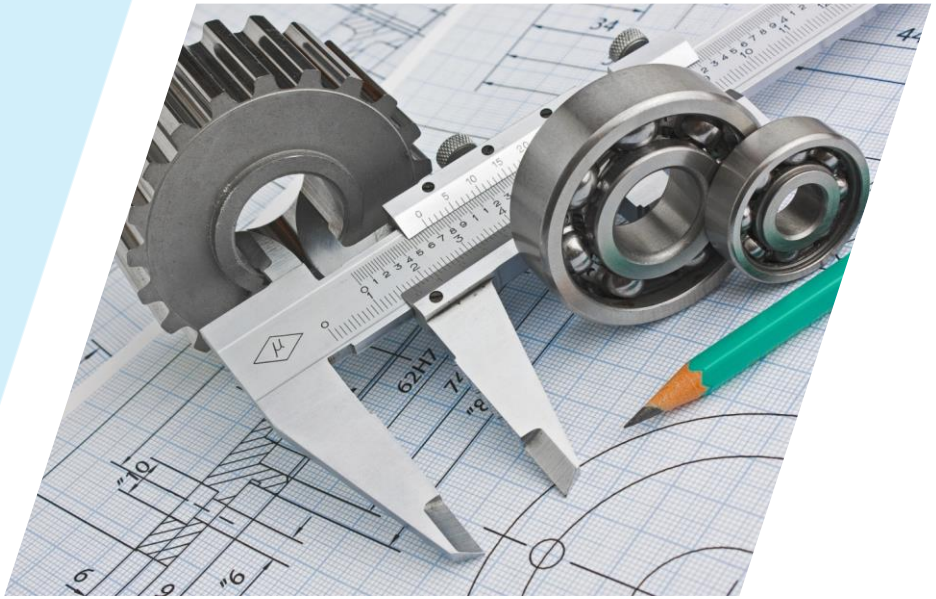
Pre-project implementation work

1. Project Implementation Schedule and Strategy
   - How and When – cost effectiveness
   - Contracting strategy (parcelling)

2. Forming the Project Management Team (PMT)
   - Skilled and experienced personnel

3. Secondary Works Approval for Construction
   - Liaising with government departments for all relevant approvals and permits

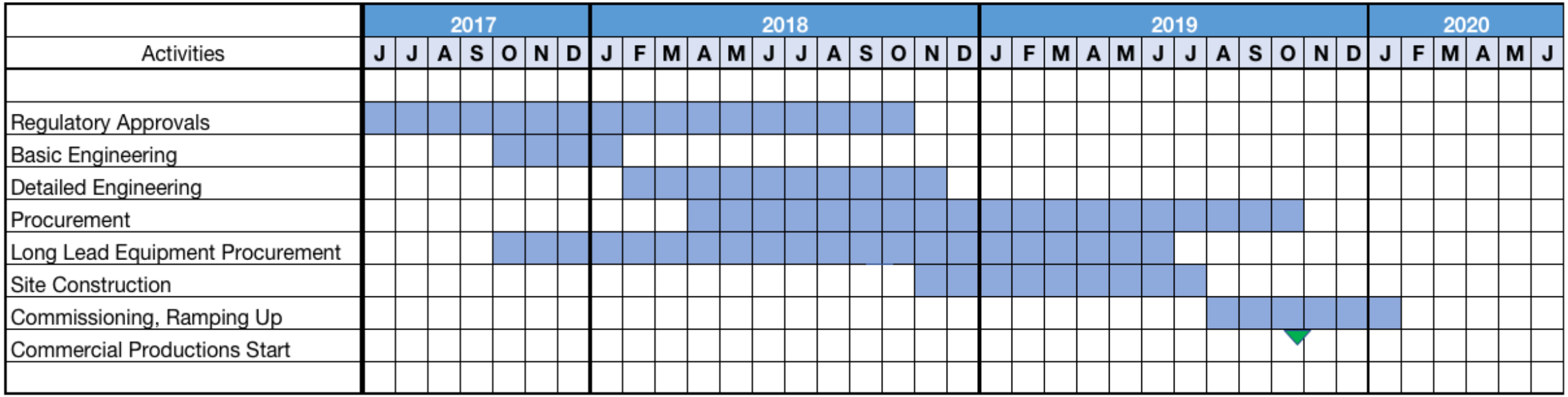
4. Prepare Invitation To Bid document (ITB) for Long Lead Items
   - Rotary kiln and Acid Plant
   - Tender documents to be prepared



Timetable to Production

Getting from Definitive Feasibility to production by 2H 2019

PROJECT IMPLEMENTATION SCHEDULE FOR YANGIBANA RARE EARTHS PROJECT



- Project Director (Mr KH Leong) – responsible for engineering design and equipment specification work.
- Leong has extensive experience in engineering design, construction and project management. Formerly with Lynas and Petronas for 20 years.
- Successfully constructed Lynas Phase 2 processing plant in both Mt Weld, Australia and Kuantan, Malaysia on time and on budget.

Capital Expense

Ensuring an efficient and effective utilisation of capital and reducing project risk

- Substantial progress in reducing CAPEX since PFS (from $420m down to $300m)
  - Optimised and re-engineered process plant utilising data from pilot plant test-work **
  - Sourcing from global vendors to reduce Equipment and Construction costs
  - Availability of good second-hand equipment given mining downturn in WA
  - Reduction of contingencies in DFS
- Ongoing CAPEX reduction by Mr. Leong and team
- Objective is to lower cost for construction of mine and production plant

CAPEX targets	
	AUD m
Engineering	38.4
Procurement – Process & Mining	62.8
Procurement – Non Process & Infrastructures	24.0
Construction – Process & Mining	73.0
Construction – Non Process & Infrastructures	72.0
Commissioning Support by vendors	3.5
Owner's Project Management Team costs	2.1
Site Office Expenses/Travelling	1.4
Construction Insurances	0.5
Contingencies (8%)	22.2
TOTAL CAPEX	**300 m ***

** Based on refinements underway since PFS – numbers are not final and still form part of ongoing DFS process. ** e.g. Reduction in Tailings Dam due to hydromet efficiency identified.*

Annual Operating Expense

Estimated Annual Operational Costs

- Substantial OPEX cost savings due to:
  - Optimised consumption of reagents identified in pilot plant test-work
  - Recycling and re-using by-products of process plant**
  - Lower transportation costs
- OPEX costs ~ **AUD14.10/kg (USD10.50/kg)** producing 8,500 t.p.a. TREO from MREC @ AUD 0.75/USD
- Estimate of Depreciation and Finance costs ~ **AUD3.00/kg (USD2.25/kg)**
- Estimate pre-tax margin **AUD15.20/kg (USD11.40/kg)** at current rare earth prices.

Assumes 2020 production year and 8,500 tonnes TREO in MREC	
	AUD m
Mining Costs – based on 1 m t.p.a. mined	38.8
Reagents – Beneficiation & Hydrometallurgy	35.9
Power & Kiln Fuel	16.0
Labour & Accommodation	15.4
Equipment Hire & Maintenance	6.4
Consumables + General Contracts	3.1
Product Transportation	4.3
Estimated Annual Operating Costs (Excluding Interest & Depreciation)	**120 m***

** Based on refinements underway since PFS – numbers are not final and still form part of ongoing DFS process.*
*** Sulphur & Lime removed from ore is re-used in acid bake process.*

The Hastings Team

Directors, Management & Technical Team

A diverse group of experienced professionals have been brought together to achieve the goal of production at Yangibana in 2019.

The multi-disciplinary team includes highly specialised experts in rare earth minerals processing and metallurgy, process engineering, procurement, construction, project management, sales & marketing of rare earths, capital markets and corporate finance.

Board of Directors

Experienced Directors and Management Team

Charles Lew

Executive Chairman

- Private investor and entrepreneur
- 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

Tony Ho

Non Executive Director & Chair of Audit Committee

- Director of Greenland Minerals & Bioxyne
- 35+ years in senior corporate management with Brazin, Yates and Dolomatrix

Jean Claude Steinmetz

Non Executive/Commercial Director

- Previously Chief Operating Officer for Lynas Corporation
- 25+ years Involved in the chemical industry with a strong focus on the automotive industry
- Chairman of the Auto Plastic and Innovative Materials Committee of Sino-EU Chemical Manufacturers Association

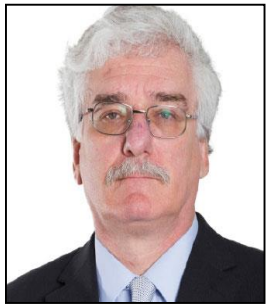
Management Team

Experienced Directors and Management Team

Charles Tan

Chief Operating Officer

- 20+ years in Commercial, Procurement, Outsourcing & Supply Chain Management with MNCs
- Mineral sands & aluminium mining



Andy Border

General Manager Exploration

- 35+ years experience as a geologist
- Rare earths, copper, gold and industrial minerals

Guy Robertson

Chief Financial Officer & Company Secretary

- 25+ years CFO experience
- Former senior finance executive with Jardine Lloyd Thompson, Colliers, Franklins

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.

Aris Stamoulis

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.

Specialised Technical Team

Dr Kwan Wong

KYSPYmet Mineral Processing Consultants Flotation Specialist

- 50+ years practicing metallurgist
- Possesses extensive flotation treatment experience in rare earth oxide ores
- Consulting activities in evaluating 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 covering Australian & International deposits.

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 and RE ores
- Nickel, copper, uranium, iron ore and RE industries

Robin Zhang

Process Engineering Manager

- 20+ years experience in R&D, project engineering, plant commissioning & running of operations in RE industry
- 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.

Darren Sutton

Metallurgy Manager

- 30 years experience in extractive metallurgy industry
- Pyrometallurgy and Hydrometallurgy experience in Rare Earths and Base Metals. Two years at Lynas Mt Weld and involved with commissioning of Lynas Malaysia plant.
- Experienced in process and flowsheet development, process engineering design, pilot plant design and operation and plant commissioning.

Current Company Status

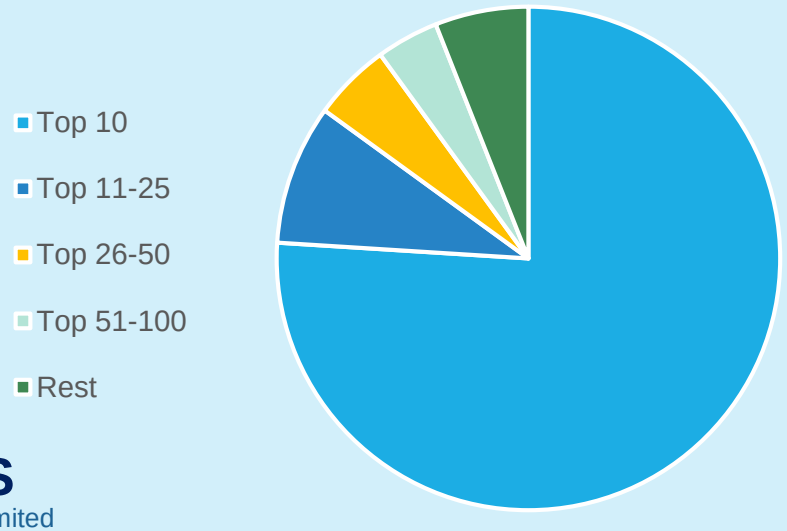
To-date capital raises and shareholder statistics

Hastings Equity Statistics

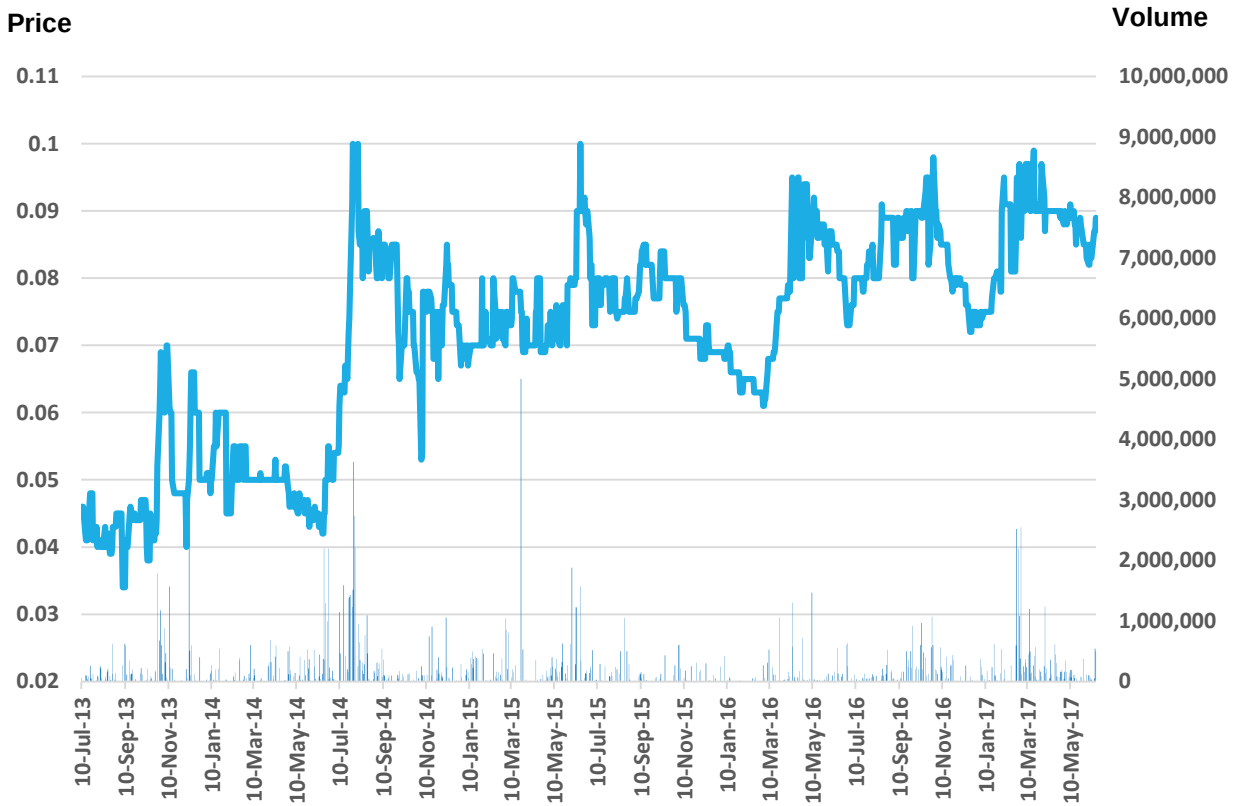
Steady growth in market cap since Jan 2014

- YTD Performance **+22%;** Market Cap ~ AUD50m
- 2017 increase in Total Shareholders **by 29%**
- Top 100 shareholders control 94%; **top 10 controlling 73%**
- **AUD30m** raised since 2014
- **Share Purchase Plan** announced 2 Jun 2017 to raise AUD5m

Top S/H Distribution



HAS:ASX Price/Volume Chart



HASTINGS
Technology Metals Limited

Summary – De-risking Production Process

Contributing to lower operational risk

Yangibana Ore Body – Exceptionally High Nd – Pr content

- JORC resource currently at 13.4m tonnes; ongoing drilling in 2017 extends Mine life to +10 years
- High of 82 % in-ground value of Nd – Pr

Yangibana Process – Simple and Proven

- Proven simple and effective process of beneficiation and hydrometallurgy
- Upgraded by 18-20x in beneficiation
- High Nd-Pr content ~40% of TREO

Yangibana Commerical Off-take

- NDAs signed and Production Samples being sent to prospective customers for evaluation
- Negotiations with German and Chinese POE buyers; meetings in Japan next month

Yangibana Management Team – Rare Earth Experience

- Experienced team with proven track record in rare earth production

Project Funding – 2H 2017

- Anticipated Debt/Equity mix 65%-35%
- Funding required for CAPEX ~ AUD 300m
- Equity possibilities
  - Demerger IPO – SGX; HKSE; ASX (exp. Market Cap ~ AUD 400 - 500m)
  - Pre-IPO financing – 4Q 2017 to raise ~ AUD 30 – 50m
  - Private Placement – 3Q/4Q 2017
- Debt
  - Mezzanine
  - Senior Sub-ordinated Project Financing
  - Off take (Vendor financing)
- Strategic Investor Partnerships
- M & A

Thank you.

Q & A

Additional Sources

[1] International Energy Agency: Electric vehicles have another record year, reaching 2 million cars in 2016 – 7 Jun 2017.

[2] Australian Financial Review: China charging ahead in electric car battery market. – 8 Mar 2017.

[3] The Road from Paris: China's progress toward its climate pledge. NRDC – November 2016.

[4] World Resource Institute: A closer look at China's New Climate Plan (INDC) – 2 Jul 2015.

[5] Bloomberg: Beijing 'Environmental Police' to Target Heavy Air Polluters – 15 Feb 2017.

[6] Foreign Firms Wary Of 'Made In China 2025,' But It May Be China's Best Chance At Innovation – Forbes 10-Mar-2017.