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21 August 2025

HASTINGS COMPLETES AQUISITION OF WHITEHEADS GOLD PROJECT

HIGHLIGHTS

- Further to the ASX announcement on 27 May 2025, Hastings Technology Metals Ltd ("**Hastings**" or the "**Company**") has completed the acquisition of all the shares of Great Western Gold Pty Ltd ("**GWG**" or the "**Seller**").
- GWG's principal asset is a 75% interest in joint venture tenements[1] within the Whiteheads Gold Project, which GWG acquired from Great Boulder Resources Limited at completion of the Company's acquisition of GWG.
- In addition, Hastings now owns 100% of additional tenements which GWG has acquired that were not subject to the joint venture.
- The acquisition consideration comprises a cash payment of A$370,000 and the issue of 3 million fully paid ordinary HAS shares. Further deferred consideration of up to A$800,000 payable in HAS shares is linked to the achievement of specific JORC-compliant milestones[2].
- The acquisition provides Hastings with a significant gold footprint, featuring an advanced gold exploration project with multiple near-term production targets, in proximity to existing infrastructure, operating mines and gold processing facilities.
- Located~80km NE of Kalgoorlie, the overall tenement package covers ~380km and covers 14 licences, comprising 12 Exploration Licences, 1 Prospecting Licence, and 1 Mining Lease (not currently in production).
- Hastings has commenced leveraging significant historical exploration work undertaken at the project, including over 10,000m of drill data, along with soil sampling, gravity surveys, and geochemical programs, to fast-track early development options.
- The volume of data will enable Hastings to commence execution of a systematic exploration program and further Hastings' objective to define a Maiden JORC Resource in Q4 CY2025.
- Confirmatory Resource definition drilling at the Seven Leaders high-priority target is planned to commence in September 2025.

Hastings is pleased to advise that it has completed the acquisition of 100% of the shares in GWG. Among other assets, GWG is the owner of a 75% joint venture interest in the Whiteheads Gold Project[3] located approximately 80km north-east of Kalgoorlie in Western Australia's highly prospective Eastern Goldfields.

The Whiteheads Gold Project presents a compelling opportunity to consolidate and optimise the potential of the area with walk-up drill targets and multiple other untested surface gold and geophysical anomalies.

[1] GWG holds 75% of the Joint Venture, with Zebina Minerals Pty Ltd holding the remaining 25%, with a free carry through to a decision to mine.
[2] A$150,000 on announcing 125,000 Oz JORC resource, A$250,000 on announcing 250,000Oz JORC resource and $400,000 on announcing 1m Oz JORC resource
[3] GBR: "Divestment of non-core Whitehead Gold Project" ASX released dated 21 Nov 2024

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Commenting on the acquisition of the Whiteheads Project, Hastings Executive Chairman, Mr Charles Lew said:

"The Whiteheads Gold Project offers Hastings a low-cost entry to a well-understood gold exploration opportunity with significant upside potential. The advanced nature of the project allows us to immediately move forward with exploration and resource definition, leveraging extensive historical data across multiple previously identified drill targets and other untested gold anomalies at surface and close to Kalgoorlie, the Gold Capital of Western Australia.

With the acquisition completed, we will commence work soon to define a JORC resource during the quarter within the deposits of Seven Leaders (initially), Lady Betty and Blue Poles to follow. We recently signed a short term heritage agreement with the Kakarra people and we look forward to working with them to progress the project. We will soon commence confirmatory drilling work at Seven Leaders.

We consider that this acquisition together with our rare earth assets in Yangibana and Brockman, will have long term value accretion for shareholders."

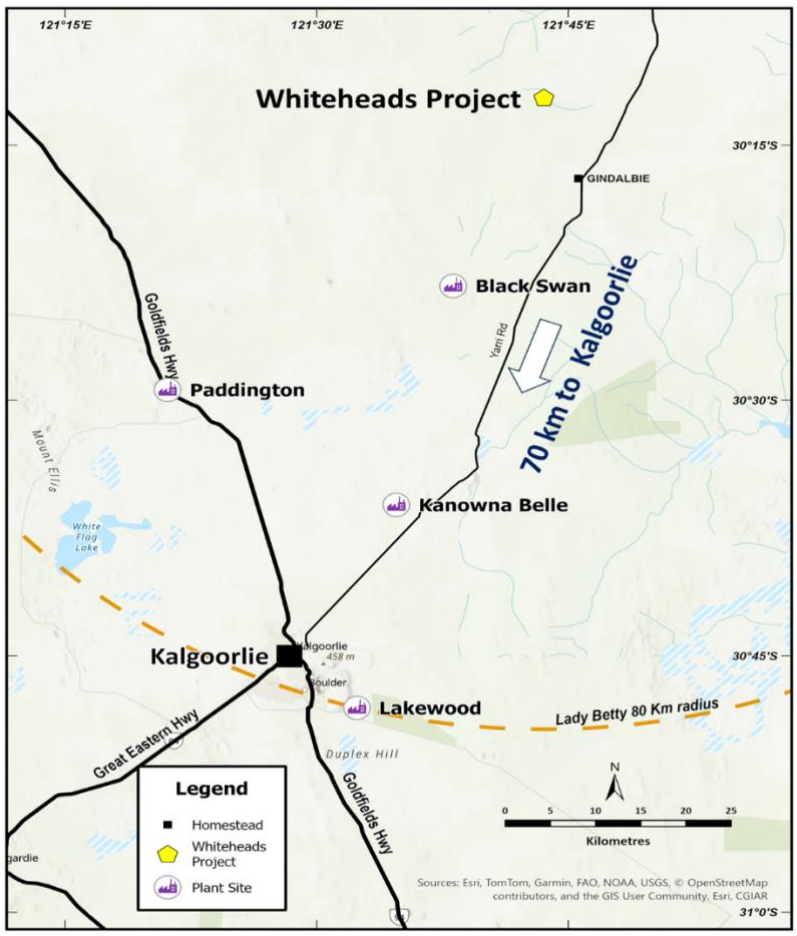

Figure 1. Whiteheads Gold Project location

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Acquisition Details[4]

Hastings has finalised the acquisition of 100% of the shares in GWG following a comprehensive due diligence process. The acquisition grants Hastings' management control of the Whiteheads Gold Project, including a 75% joint venture interest previously held by Great Boulder Resources Ltd (**GBR**) in key project tenements. Hastings also now holds 100% ownership of additional, non-joint venture tenements previously secured by GWG. This provides Hastings with a 75-100% interest across the Whiteheads Gold project tenements, with key tenements E27/538, EL27/582, E27/584, and the Lindsays East Mining Lease (M27/505) to be 100% Hastings-owned.

As announced on 27 May 2025, completion of the acquisition was initially conditional upon the Company obtaining shareholder approval for the issue of fully paid ordinary shares in the capital of the Company (Shares) to the shareholders of GWG. Following the successful completion of its due diligence enquiries, the Company has agreed to waive this condition precedent to enable the Company to immediately finalise the acquisition and commence exploration activities.

The Company confirms that it has maintained sufficient placement capacity under ASX Listing Rule 7.1 to issue these Shares at all times since the announcement of the acquisition.

Accordingly, upon completion of the acquisition, the Company made an aggregate cash payment of A$370,000 and issued a total of 3,000,000 Shares to the GWG shareholders and the tenement vendors. The deferred share consideration payable under the acquisition, being up to A$800,000 in Shares to be issued upon satisfaction of various JORC milestones, will remain subject to shareholder approval.



Figure 2. Whiteheads Gold Project, the historical Lady Geraldine stamp

[4] *GBR: "Divestment of non-core Whitehead Gold Project" ASX released dated 21 Nov 2024*

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Project Details

The Whiteheads Gold Project is strategically located approximately 80km northeast of Kalgoorlie, offering excellent access to existing infrastructure, operating mines and gold processing facilities. The Project covers a significant footprint of approximately 380km^2, comprising 14 tenements. Its advanced status is supported by historical exploration data including over 10,000 metres of drill data, soil sampling, and geophysical surveys, which identify multiple walk-up drill targets and untested gold and geophysical anomalies.

Leveraging the extensive historical data, Hastings has commenced plans for a systematic exploration program focused on high-priority areas. The Company's immediate objective is to define a Maiden JORC (2012) Resource with a target completion in Q4 CY2025. A confirmatory program at the Seven Leaders orebody is also planned to commence in late Q3/4 in CY2025 to fast-track potential early development opportunities.

Authorised by the Board for release to the ASX.

FOR FURTHER INFORMATION CONTACT:

Charles Lew
Executive Chairman
+65 6220 9220

Vince Catania
Chief Executive Officer
+61 8 6117 6118

Tim Gilbert
Chief Operating Officer
+61 8 6117 6118

ABOUT HASTINGS TECHNOLOGY METALS LIMITED

Hastings Technology Metals Limited is a Perth-based rare earths and gold company focused on the development of its flagship Yangibana Rare Earths and Niobium Project and the newly acquired Whiteheads Gold Project in the Goldfields Region of Western Australia (80km from Kalgoorlie). Yangibana is located in the Gascoyne region of Western Australia and contains one of the most highly valued deposits of NdPr in the world with an NdPr to Total Rare Earth Oxide ratio of up to 52% in some areas of the orebody.

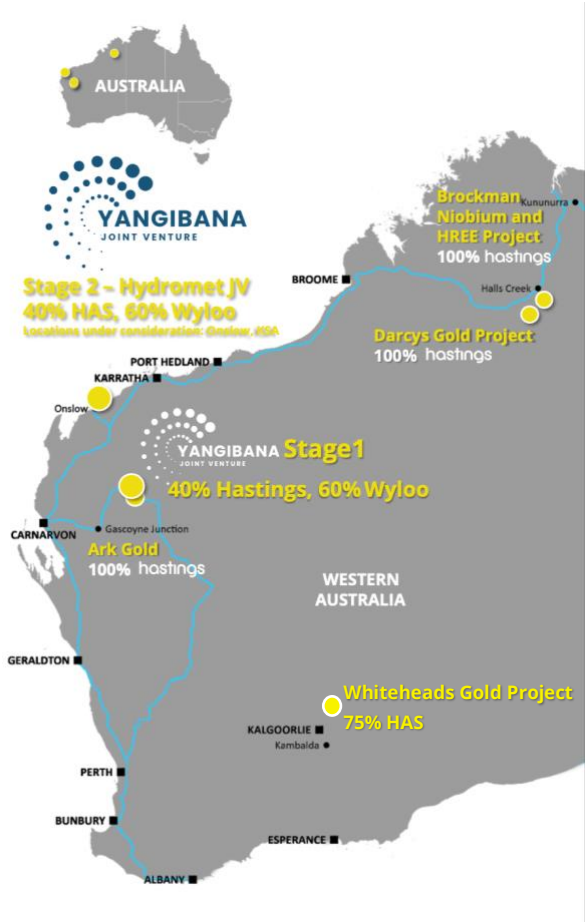
With an initial mine life of 17 years, the Yangibana Project is expected to become a globally significant source of NdPr, a critical component in the manufacture of permanent magnets used in advanced technology products including electric vehicles, renewable energy, humanoid robotics, and digital devices.

The Company's flagship Yangibana Project is fully permitted for immediate development and is well-timed to meet the forecast supply gap for rare earth elements accelerated by the growth in electric vehicles and wind turbines, both vital for the global energy transition. It will be developed in two stages with an initial focus on the construction of the mine and beneficiation plant to produce 37,000 tonnes per annum of mixed rare earth concentrate. Hastings recognises in its geological model and mine plan the potential for a multi-commodity recovery process stream which underpins the economic recovery of rare earth minerals and associated critical minerals like ferro-columbite, and hafnium-enriched zircon.

The newly acquired Whiteheads Gold Project together with its existing Ark Gold and Darcy's tenements (Hastings has applied for tenements E80/5248, E80/5977 and E80/5978 in the prospective Halls Creek gold mining region, adjacent to Hastings' Brockman Niobium and Rare Earth Project) provide a significant

and prospective land holding for Hastings to develop its strategy for a multi-commodity mining company.

For more information, please visit www.hastingstechmetals.com



FORWARD LOOKING STATEMENTS

This release contains reference to certain intentions, expectations, future plans, strategies, and prospects of the Company. Those intentions, expectations, future plans, strategies, 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, strategies, and prospects. The Company does not warrant or represent that the actual results, performance, or achievements will be as expected, planned, or intended.

The Company is under no obligation to, nor makes any undertaking to, update or revise such forward looking statements, but believes they are fair and reasonable at the date of this release.

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