16 September 2025

HASTINGS TO COMMENCE DRILLING AT SEVEN LEADERS PROSPECT, WHITEHEADS PROJECT

HIGHLIGHTS

- Hastings Technology Metals Ltd ("Hastings" or the "Company") to commence first on-ground activity with Reverse Circulation (RC) drilling at the Seven Leaders prospect within the Whiteheads Gold Project.
- All key approvals including the successful completion of an initial Heritage Survey with the Kakarra Traditional Owners are in place, allowing for the immediate start of the drill program on Monday 22 September.
- The c.1,500m RC program is a key step in the strategy to advance the Whiteheads Project within the Metal Bank Ltd (ASX:MBK) agreement, allowing Hastings to crystallise value from its non-core gold assets.

Hastings Technology Metals Ltd (ASX:HAS) is pleased to announce the imminent start of the initial drill program at the Seven Leaders prospect, part of the Whiteheads Project. The RC drilling program is the first on-ground activity following the Company's recently announced non-binding agreement with MBK, for the divestment of its West Australian gold assets (refer ASX announcement dated 10 September 2025). The Whiteheads Gold Project is located in the Eastern Goldfields (held through the Company's subsidiary Great Western Gold Pty Ltd ("GWG")).

Hastings has received all necessary approvals for the initial program to proceed including the successful completion of a heritage survey with the Kakarra Traditional Owners, which confirmed no heritage sites within the drill area. This approval ensures Hastings can continue to fast track to an initial resource at Seven Leaders and the subsequent plan to early production.

The drilling contractors will mobilise later this week to commence drilling on Monday 22 September. The initial drill plan consists of c.1,500m of RC drilling to confirm historical drill data, and a geotechnical diamond core hole to ensure adequate geotechnical data is available to design and implement the starter pit.

The drill program, including the diamond hole, will take approx. 2 weeks to complete. On completion of drilling and the subsequent drill hole assays, Hastings will announce an initial Resource on the Seven Leaders project, proceeding to mining lease application and submission of the Mining Proposal. It is the Company's intention to commence mining at Seven Leaders in late 2026.

Commenting on the heritage survey and the Seven Leaders development plan, Hastings COO, Mr Tim Gilbert said:

"We are appreciative of the relationship we have with the Kakarra people and being able to complete the initial survey quickly, we look forward to the future with the Kakarra people. Ongoing relationships are so important, and that is how we can mobilise Castle Drilling to site quickly to meet our development schedule. We are also grateful to Gindalbie Station for their support. In drilling Seven Leaders and using the new data to confirm historical drill results, we will be able to announce a Maiden Resource quickly. That allows us to maintain our development and production plan to begin mining in late 2026.

With early cash flow from Whiteheads and our recently announced divestiture of our WA gold assets to Metal Bank Limited (MBK) in exchange for MBK shares, MBKs future production plan is gathering pace with the MBKs Livingstone project well placed to increase gold production soon after Whiteheads. The combined assets are shaping up to be a sustainable gold producer."

Under the terms of the agreement with MBK, Hastings is managing and executing the initial drill program. The primary goal is to define a maiden JORC Mineral Resource Estimate at Seven Leaders, satisfying a key milestone within the transaction framework and establish the project's value proposition for MBK's future development plans. Successful completion of this program will progress Hasting's strategy to realise value from its non-core assets while retaining exposure to future success through its proposed shareholding in MBK, which is subject to binding documentation and other conditions precedent.

Authorised by the Board for release to the ASX.

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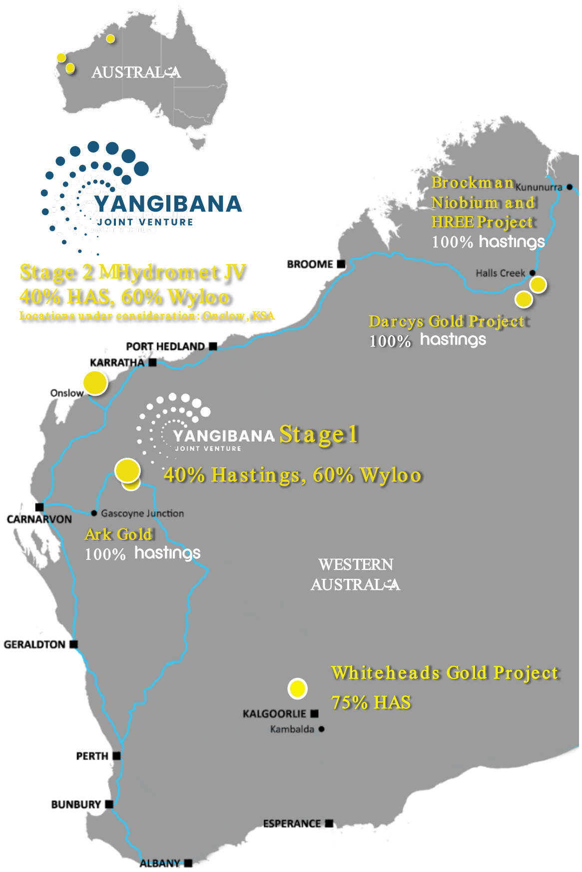
ABOUT HASTINGS TECHNOLOGY METALS LIMITED

Hastings Technology Metals Limited is a Perth-based rare earths company focused on the development of its flagship Yangibana Rare Earths and Niobium Project. Located in the Gascoyne region of Western Australia, the Yangibana Project 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 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[1] 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.

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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