**12 December 2025**

Company Announcements Office
Australian Securities Exchange

**Completion of In-Specie Distribution**

Hastings Technology Metals Ltd (ASX: HAS) (Hastings or Company) is pleased to advise that the In-Specie distribution of Metal Bank Limited (ASX:MBK) shares to Hastings Shareholders[1] was completed on 11 December 2025.

Pursuant to the approval by shareholders of the divestment of the gold assets announced on 1 December 2025, the transaction was completed on 5 December and a total of 160,022,264 MBK Shares were issued to the Company. These MBK shares were distributed to Hastings' shareholders on 11 December 2025, with 221,866,987 HAS shares on issue in the ratio of 0.7213 MBK share for each HAS share.

Accordingly, the exercise price of HASO listed options with previous exercise price of $0.50 and expiry date 1 May 2026 has been revised to $0.04896 calculated as follows:

**HASO Options Calculation**

| | |
|---|---|
| Capital Reduction | $2,300,000.00 |
| Number of HAS shares on issue | 221,866,987 |
| Assumed value of the Capital Return | $0.010367 |
| HASO exercise price (pre-adjust) | $0.50 |
| HASO exercise price (post-adjust) | $0.4896 |

Guy Robertson
Company Secretary
Hastings Technology Metals Ltd

Authorised by the Board for release to the ASX.

FOR FURTHER INFORMATION CONTACT:

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[1] See ASX Announcement 1 December 2025

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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[2] 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

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