



HASTINGS
Technology Metals Limited

Australia's next rare earths producer

Sustainability Report 2023

SUSTAINABILITY REPORT 2023

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Acknowledgment of Country

Hastings Technology Metals acknowledges that our operations are located on land that has belonged to Indigenous peoples for thousands of years. We respect and honour their deep connection to Country as well as their traditional knowledge of the natural resources of their land. We pay our respects to them and their culture, and to their elders both past and present.

Hastings would like to acknowledge the Traditional Owners of the lands of the Yangibana Project, the Thiin-Mah, Warriyangka, Tharrkari and Jiwarli Peoples and the Whadjuk Noongar People for the Perth office. We pay our respects to their Elders past, present and emerging.



2023 PERFORMANCE Highlights

0.0

Lost Time Injury Frequency
Rate **<2.0 target**



40.3%

**Female
participation rate**



Zero

Non-compliance across
Native Title, Environmental
Regulation and
Corporate Governance



**Supplier
Code of
Conduct**

Development
and roll-out



79%

FY23 culture survey
response rate, with safety
rated most favourably



**Eliminating
plastic**

Completed plan to eliminate
single use plastic at mine site
in FY24





MESSAGE FROM OUR **Leadership**



It is with great pleasure that I present Hastings' Sustainability Report for the 2023 financial year, providing an overview of our accomplishments over the past 12 months and setting out our environmental, social and governance (ESG) objectives as we progress further on the development of the Yangibana Rare Earths Project.

At Hastings, we believe in a future powered by clean energy and the active role that the mining industry plays in contributing to electrification

and renewable energy technologies. We recognise the need to supply these minerals with sustainability in mind and with the safety of our people always at the forefront.

As we evolve from junior explorer into a developer, Hastings is proud to continue to outline the progress we have made under our four sustainability pillars.

Our ESG efforts during FY23 have been assessed by third-party rating entities as part of our commitment to continuous improvement. We received recognition from organisations such as Sustainalytics, where we ranked fourth out of 159 companies in the 2022 diversified metals mining subindustry category, and EcoVadis, where we were ranked in the top five percent of all assessed companies.

Our approach to sustainability starts with our unwavering commitment to the wellbeing of our people, to ensure that they come home to their family

after each and every shift.

This year, we are pleased to celebrate five years lost time injury free, meaning our mine site has seen no time lost to injury as a direct result of the management efforts in maintaining a safety culture. Despite the significant increase in work hours from the commencement of early infrastructure works in August 2021 at Yangibana, we have managed to keep a focus on safety, and decrease our Total Recordable Injury Frequency Rate to 3.85 for the year.

Our commitment to safety extends beyond physical health, and includes mental wellbeing and the prevention of psychosocial harm. In FY23, we took actions to build a workplace that is free from bullying, harassment and sexual harassment. This included sexual harassment training sessions for team members, as well as implementing a range of safety measures at our recently completed Kurrbili Accommodation Village.



Hastings believes in building long-term relationships with our communities through open and transparent engagement and ensuring we are making positive social and economic contributions. This includes partnering with Traditional Owners to protect important cultural heritage and provide employment opportunities for their communities.

In October, we completed the five-year review of the Yangibana Rare Earths Project Agreement, which was originally signed in November 2017 with the Thiin-Mah, Warriyangka, Tharrkari and Jiwarli (“TMWTJ”) People. As part of this review, the Implementation Committee met on-country at Yangibana to discuss the project progress and ongoing opportunities for Traditional Owners.

We were honoured to host TMWTJ Senior Elder Peter Salmon, who took us on a visit to heritage sites around Yangibana. The validation from Peter and other Elders that they were

satisfied with the progress under the Agreement is a testament to the effectiveness of our engagement approach and our efforts to protect important heritage sites.

The imperative for urgent action on climate change has never been stronger. At Hastings, our vision is to become a leading Australian producer of rare earths to meet the demands of the global transition to renewable energy.

At the same time, we also recognise that we need to integrate decarbonisation of our own operations into our business decisions. Our Carbon Reduction Transition Plan outlines our short, medium and long-term targets and during FY23 we have continued to work on integrating the plan and targets into our business strategy.

Looking forward, I am excited about the future of Hastings. From humble beginnings we are now on the verge

of embarking on construction of the Yangibana Project, and I would like to extend my heartfelt gratitude to all our people and stakeholders for their ongoing commitment to our sustainability goals.

Once operational, this project will not only contribute to the global decarbonisation agenda, but also deliver significant long-term value to our communities, Traditional Owners, the Western Australian and national economies, as well as our shareholders.

Thank you for your continued support and belief in Hastings.

Charles Lew
Executive Chairman



ABOUT

This Report

Hastings Technology Metals Limited (“Hastings” or the “Company”) is pleased to present its second Sustainability Report disclosing our sustainability performance for the financial year ending 30 June 2023, aligned with Hastings’ Annual Report 2023.

Sustainability refers to the efforts made to protect the planet, prevent climate change, and promote social development without compromising the resources needed for future generations to prosper.

This report covers the sustainability aspects of Hastings operations and activities in the Gascoyne and Pilbara regions of Western Australia. Hastings’ Brockman Project is located in the Kimberley Region, consisting of a mining lease tenure of approximately 120sqkm. During FY23, there were no further developments at Brockman to be included in this report.

The content has been prepared based on the Global Reporting Initiative (“GRI”) Standards and describes our contribution to the United Nations (“UN”) Sustainable

Development Goals (“UNSDGs”). It also aligns with the recommendations made by the Task Force on Climate-Related Financial Disclosures (“TCFD”).

The currency used throughout the report is in Australian Dollars (AUD).

With respect to our previous publication (Sustainability Report 2022), there has been a restatement of information in relation to the number of new diseases related to health and hygiene exposures. This restatement of information has been updated under the Health and Safety Performance Data Table.

The content of this report has been reviewed and approved by the the Company’s Board of Directors as a voluntary exercise. It has not been externally assured.

Hastings Technology Metals Limited is a rare earths company, listed on the Australian Security Exchange (ASX: HAS), operating in Western Australia and headquartered in Perth.

Contact us

For more information on the topics covered in this report you can contact us at:

Address: Level 6, 197 St Georges Terrace, Perth WA 6000

Website: www.hastingstechmetals.com/about-us/

ABOUT Hastings

With a clear focus on developing the world-class Yangibana Rare Earths Project (“Yangibana Project”), Hastings Technology Metals Limited (ASX:HAS) is well-positioned to become Australia’s next rare earths producer.

Located 250km north-east of Carnarvon in Western Australia’s Gascoyne region, Hastings’ flagship Yangibana Project covers a total area of 650 square kilometres and is underpinned by one of the world’s most highly valued deposits of neodymium and praseodymium (“NdPr”), with an average life-of-mine NdPr to Total Rare Earth Oxides (“TREO”) ratio of 37% and up to 52% in some areas of the orebody.

With an initial mine life of 17 years, the Yangibana Project will become a globally significant source of NdPr, a critical component in the manufacture of permanent magnets used in advanced technology products from electric vehicles (“EVs”) to renewable energy, humanoid robotics, medical applications and digital devices.

Fully permitted for first rare earth concentrate (“concentrate”) production in the first half of 2025, the Yangibana Project is well-timed to meet the forecast supply gap for rare earth elements accelerated by the growth in EVs and wind turbines, both vital for the global energy transition.

Hastings will develop the project in two stages with an initial focus on the construction of the Yangibana Project’s mine

and beneficiation plant to produce up to 37,000 tonnes per annum of concentrate, followed by the construction of a hydrometallurgical plant in Onslow with the capacity to produce up to 15,000 tonnes per annum of mixed rare earth carbonate (“MREC”).

Hastings has a strategic shareholding of 20% in TSX-listed Neo Performance Materials Inc – a leading global rare earth processing and advanced permanent magnets producer – providing the Company with the opportunity to explore a mine-to-magnet supply chain.

Hastings is committed to developing and operating the Yangibana Project in a sustainable manner. The Company’s strong ESG credentials have been subject to independent third-party ESG ratings, ranking in the top five per cent of companies assessed by EcoVadis and fourth out of 159 companies in the 2022 diversified metals mining subindustry category by Sustainalytics.

Once developed, the world-class Yangibana Project will establish Hastings as a significant supplier in the global critical minerals sector and generate strong returns for shareholders, investors and for the Australian economy and local communities.



Yangibana Project Snapshot

100% ownership of the Yangibana Rare Earth Project in the Upper Gascoyne region of Western Australia

Two stages

Stage 1

Mine and Beneficiation Plant
37,000tpa of concentrate

Stage 2

Hydrometallurgical Plant
15,000tpa of MREC

Equivalent to around

3,400tpa

of NdPr for use in rare earth magnets

Initial mine life of 17 years

Ore Reserve – 20.9mt

Mineral Resource – 29.9mt

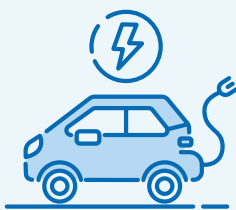
Exploration target – 40-60mt

High ratio of NdPr

Average NdPr:TREO ratio of 37% over mine life



Electric Vehicles



Rare earth magnet demand for EVs

↑ 180% by 2032

The Yangibana Project can potentially supply up to

55 million EVs

Reducing carbon emissions by approximately

1.2 billion tonnes

compared to internal combustion engines

Wind turbines



Rare earth magnet demand for wind power

↑ 189% by 2032

The Yangibana Project can potentially supply up to

170GW

of direct installed wind turbine capacity

Our Supply Chain

Hastings is focused on the staged delivery of the Yangibana Project, which will produce rare earth elements critical to the global energy transition.

Through our strategic 20% shareholding in Neo Performance Materials – a leading global manufacturer of rare earth elements – we have the optionality to pursue a mine-to-magnet business strategy.

We are committed to maintaining close ties with our business partners to ensure that our products will be prioritised for use in sustainable technologies, such as wind energy and EVs.

Mining and Processing (Yangibana Project)

Mining and Beneficiation (Stage 1)

- Extracting approximately 1.1 million tonnes per annum of ore
- Ore to be crushed into gravel sized particles
- Crushed ore is milled to a fine sand and processed through a froth flotation circuit

Hydrometallurgy (Stage 2)

- Cracking the concentrate to produce MREC



Separation and Refining

Separation

- Separating and purifying the individual rare earth oxides

Metal and alloy creation

- Refining separated oxides into metals
- Processing into rare earth alloys for use in production of permanent magnets

Manufacturing

- Production of sintered magnets for sale to manufacturers for production of components serving a wide variety of technologies, including EVs and wind turbines



What are Rare Earths?

Rare earth elements are a group of 17 metallic elements that are found together within the earth's crust. Despite being found in abundance, they are considered rare as they are difficult to find in high concentrations (pure form). They are often found within other minerals and as such, are generated as a by-product of a different mining process.

Despite the challenges to identify, explore and develop a viable rare earths mining operation, their unique chemical and physical properties make them a key element for technology development:

- **Magnetic:** they can store magnetic energy.
- **Electrical:** they can increase the energy density of batteries.
- **Phosphorescent:** they are essential for colour display in digital screens.
- **Catalytic:** they support chemical reactions for catalytic converters.

Both the e-mobility industry and the electronic industry require rare earths, used in technology devices such as LED lights, flat screens televisions, computer monitors, smart phones, digital cameras, computer hard disks, rechargeable batteries, catalytic converters, lasers, amongst others. Furthermore, rare earths have applications in clean energy development and defence technology.





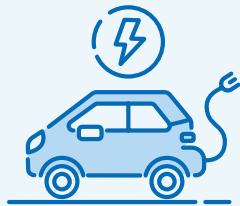
Energy saving light bulbs



LCD/PDP screens and displays



Wind turbines



Electric vehicles



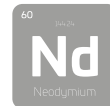
Headphones and speakers



Defence Guidance and Control



Smartphones



Neodymium has made it possible to miniaturise electronic devices such as mobile phones. It enables the development of magnets that are three times stronger and a tenth the size of conventional magnets. This is essential in the production of wind turbines and hybrid and electric vehicles.



Similar to Neodymium, **Praseodymium** is used to produce permanent magnets for hybrid and electric vehicles, wind turbines and solar PV panels. It is also used in carbon arc electrodes for lighting and projection, and filtration of infrared radiation.

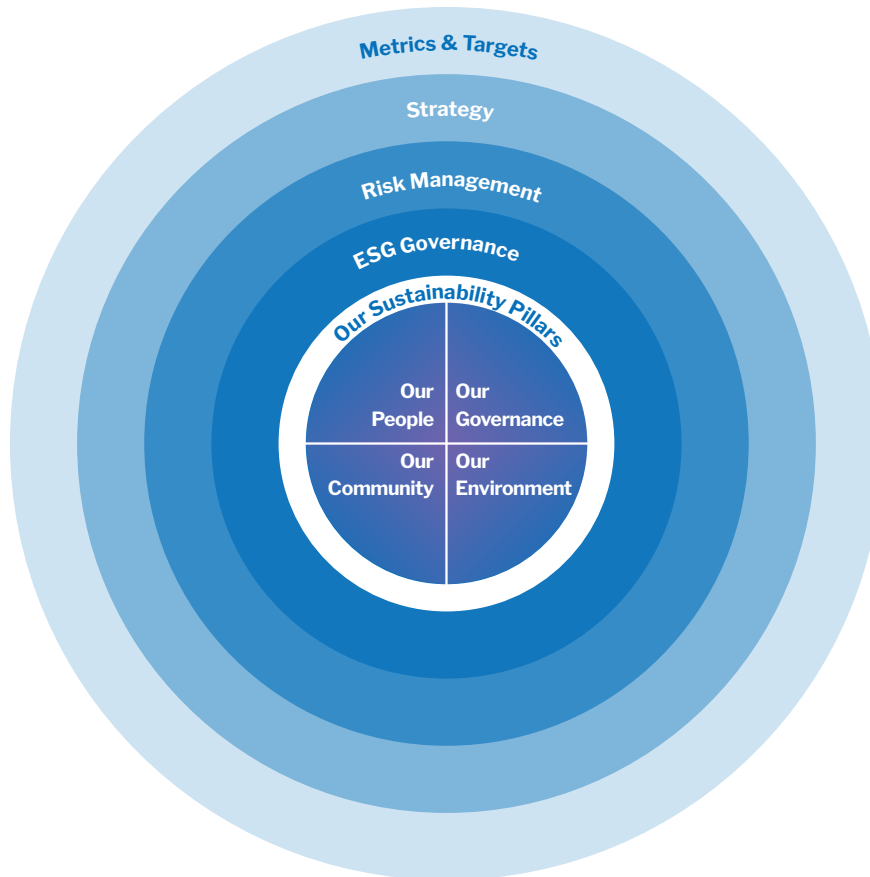


Light rare earths

Heavy rare earths

Our Strategy

Our vision is to become a leading Australian producer of rare earth materials, needed to meet the global transition to renewable energy and advanced technologies. In achieving our vision, we will create value for all our people, communities and shareholders.



ESG Governance

- ESG Committee includes Executive Chairman, Independent Non-Executive Director and CEO
- Board oversight
- Policy implementation programs
 - Systems
 - Culture
 - Stakeholder Engagement
- Policies approved by the Board

Risk Management

- Risk assessment
- Stakeholder engagement
- Identify risks that are material to our business
- Business impacts and opportunities
- Identify management actions to mitigate risk
- Integrate into the broader business

Strategy

- Set objectives and targets
- Management plans
- Implementation
- Measure and monitor
- Continual improvement

Metrics and Targets

- Set objectives and short and longer-term targets for material topics
- Identify quantitative and qualitative metrics
- Measure
- Disclose performance metrics in annual Sustainability Report
- Aim to continually improve our performance and achieve our targets

OUR APPROACH TO **Sustainability**

Operating sustainably is critical to the future of Hastings and remains a core focus area for the business, as we evolve from exploration to the development of the Yangibana Project.

As critical inputs into permanent magnets needed for EVs and wind turbines, the rare earth elements produced by Hastings are vital to the global energy transition. However, we also recognise the inevitable environmental and social impacts of the industry.

Hastings believes in end-to-end sustainable mining, where environmental and social risks are minimised and mitigated from development to post-closure. We strive to integrate sustainability into all aspects of our business, maximising positive impacts while minimising potential negative impacts of our activities.

As the Yangibana Project moves into development and our footprint expands, so will our sustainability challenges. Our Sustainability Report will be our tool to communicate these challenges and our mitigation strategies.



Our Sustainability Pillars

Our sustainability pillars and scope were developed through our understanding of the risks and opportunities that impact our business.

Pillar	Approach	Material Topics
Our People	We aim to create a workplace that is safe, healthy, respectful and inclusive. We attract and retain talent by developing and supporting our people, and putting in place measures to protect their health, safety, and overall wellbeing.	Health, Safety and Wellbeing
		People and Culture
		Attraction, Development and Retention
Our Communities	We engage meaningfully with our stakeholders and strive to make a positive contribution to the communities where we operate.	Stakeholder Engagement
		Local Employment and Procurement
		Partnering with Traditional Owners
Our Environment	We seek to understand and mitigate our impact on the environment and responsibly steward our natural resources.	Climate Change and Emissions Reduction
		Water Stewardship
		Waste and Tailings Management
		Biodiversity
		Mine Closure and Rehabilitation
Our Governance	We conduct our business with integrity and transparency.	Ethics and Conduct
		Risk Management
		Human Rights
		Supply Chain Management
		Cyber-security









Measuring our ESG performance

Operating sustainably is critical to the future of our company. We strive to integrate sustainability into all aspects of our business.

In FY22, Hastings' ESG performance underwent third-party independent ratings, and was ranked fourth out of 159 companies in Sustainalytics' 2022 diversified metals mining subindustry category. We also achieved the EcoVadis Gold Rating given to companies that are within the top five per cent.

We will continue to utilise third party ratings to assess and benchmark our performance in a transparent manner.

Agency	Rating/ Ranking	Agency	Rating/ Ranking
	Sustainalytics ESG rating - ranked fourth out of 159 companies in the 2022 diversified metals mining subindustry category		Hastings is listed as a formal supporter of the Task Force on Climate-Related Financial Disclosures
	Ecovadis Gold Rating - ranked in the top five per cent of companies assessed		Hastings is a participant, and has committed to implementation of the Ten Principles of the UN Global Compact
	Hastings positively assessed against the IFC performance standards (World Bank)		Hastings positively assessed against the Equator Principles IV (World Bank)

Sustainability Governance Framework

Good governance is critical to ensuring we maintain our sustainability aspirations, and our Board of Directors (“the Board”) oversees our sustainability target setting and performance.

Supporting the Board is our ESG Committee, with responsibility for developing our sustainability strategy and implementing activities to meet our goals, as well as monitoring our results quarterly. Our ESG Committee comprises:

- Charles Lew – Executive Chairman
- Neil Hackett – Independent Non-Executive Director
- Paul Brown – Chief Executive Officer

Standing invitations are issued to:

- Teck Lim – Chief Financial Officer
- Robert Klug – General Counsel
- Pit Wah Chung – GM Audit and Risk

Other members of the Senior Executive Team may also be invited by the Committee Chair.

The ESG Committee is also responsible for the disclosure of Hastings' sustainability performance in its annual Sustainability Report. In addition, the Company's Audit and Risk Committee oversees the material sustainability risks and mitigation actions. Similarly, the Audit and Risk Committee supports the ESG Committee by due diligence in decisions relating to sustainability risks and opportunities.

The ESG Committee charter is available on our website.

UN Sustainable Development Goals

Established in 2015, the UNSDGs are a set of 17 goals, focused on tackling global sustainability challenges. These universal targets address the most urgent global economic, social, and environmental challenges in promoting sustainable development and achieving a global outcome of peace and prosperity for all people and the planet, now and into the future.

At Hastings, we support the UNSDGs and the Australian mining industry's efforts to improve social and environmental governance through our sustainability activities. Through these activities, we believe that we can contribute to 13 of the UNSDGs.

Pillar	Topics	UNSDG Alignment
Our People	Health, Safety and Wellbeing	    
	Inclusion and Diversity	
	Attraction, Development and Retention	
Our Community	Stakeholder Engagement	   
	Local Employment and Procurement	
	Partnering with Traditional Owners	
Our Environment	Climate Change and Emissions Reduction	     
	Waste and Tailings Management	
	Water Stewardship	
	Biodiversity	
	Mine Closure and Rehabilitation	
Our Governance	Ethics and Conduct	 
	Risk Management	
	Human Rights	
	Supply Chain Management	
	Cyber-security	

The Ten Principles of the UN Global Compact

Hastings became a signatory of the UN Global Compact (UNGC) in 2022. This report serves to support our Communication on Progress (CoP), that describes our company's efforts to support the UNGC Ten Principles on human rights, labour, environment, and anti-corruption.

Area	Principles	Our statement
Human Rights	Principle 1: Businesses should support and respect the protection of internationally proclaimed human rights.	At Hastings, no objective shall be met at the expense of the health, safety and wellbeing of our employees or contractors. Our Code of Conduct and Human Rights Policy are aligned with the Universal Declaration of Human Rights.
	Principle 2: make sure that they are not complicit in human rights abuses.	Our Code of Conduct and associated policies, along with our suppliers screening protocol ensure adherence to the Universal Declaration of Human Rights, and the International Labour Organization's Declaration on Fundamental Principles and Rights at Work.
Labour	Principle 3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining.	We comply to the Australian regulation on Labour Rights and our Human Resources management system ensures the existence of proper communication channels between the workers and the administration.
	Principle 4: the elimination of all forms of forced and compulsory labour.	Our corporate values and human resources management, in conjunction with the Australian regulation on Labour Rights and the Modern Slavery Act prevent the occurrence of all forms of forced and compulsory labour and child labour.
	Principle 5: the effective abolition of child labour.	
Principle 6: the elimination of discrimination in respect of employment and occupation.	Our corporate values, Code of Conduct, Human Rights Policy, Inclusion and Diversity Policy and Indigenous Peoples Policy, are our handrails in eliminating discrimination and respecting each other.	
Environment	Principle 7: Businesses should support a precautionary approach to environmental challenges.	Our Environmental Policy, Climate Change Policy and associated protocols requires us to assess environmental risks associated with our activities and develop appropriate mitigation plans.
	Principle 8: undertake initiatives to promote greater environmental responsibility.	As we move into the production phase, we will be developing training modules that include environmental awareness and management, to strengthen a culture of environmental responsibility.
	Principle 9: encourage the development and diffusion of environmentally friendly technologies.	We actively participate in industry associations and forums to engage with our peers, in order to share and learn good practices in managing environmental risks and impacts.
Anti-Corruption	Principle 10: Businesses should work against corruption in all its forms, including extortion and bribery.	Our corporate values, Code of Conduct, Anti-bribery and Corruption Policy, Risk Management Policy and Shareholder Communication Policy provide a framework to prevent, identify, report and sanction behaviours that are non-compliant to applicable laws and regulations, and our Code of Conduct.

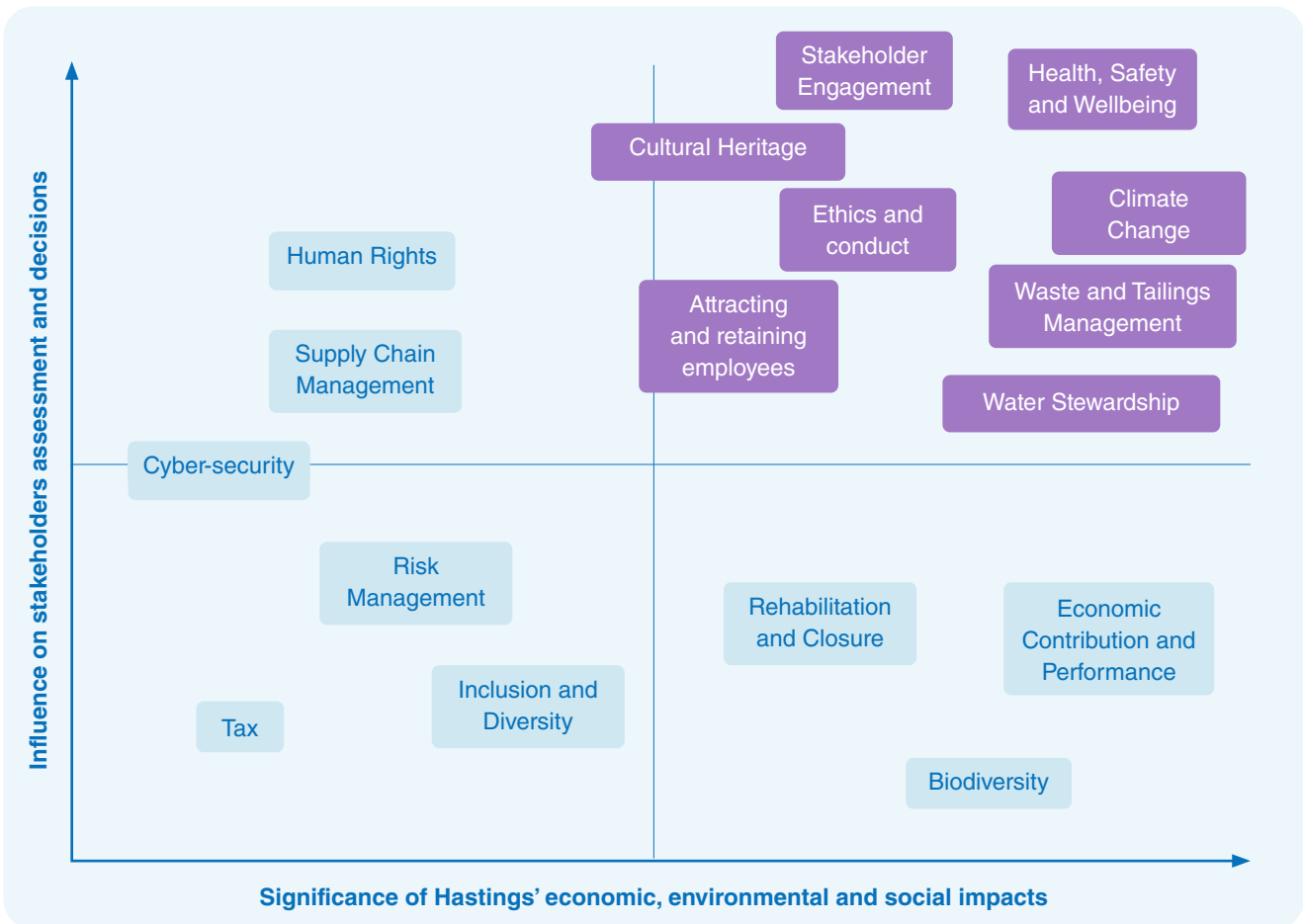
Materiality Assessment

In FY21, we conducted a materiality assessment in line with the GRI Standards to identify the key sustainability topics for Hastings and our stakeholders. The material topics and its impacts were reviewed in FY22 and FY23 with no major changes identified. As we progress our business activity from project development to operation and production, we will continue to review the materiality of these topics and reassess them to ensure they are relevant.

Impact identification

Sustainability pillar	Material topic	Summary of impacts	Actual (already occurred)/ Potential (not yet occurred)	Positive/ Negative impact
Our Governance	Ethics and Conduct	Good ethics and conduct ensure we meet our stakeholders expectations.	Actual	Positive
	Risk Management	Sound risk management is used as a tool to identify and mitigate risk to our business.	Actual	Positive
	Supply Chain Management	Our ability to influence good corporate governance along our supply chain ensures we meet the expectations of our investors, lenders, regulators, and society in general.	Actual	Positive
Our People	Attraction, Development and Retention	Our ability to achieve our vision is determined by our ability to attract and retain talented employees.	Actual	Negative
	Inclusion and Diversity	Ensuring we have a diverse and inclusive workforce improves productivity and innovation to add value for our stakeholders.	Actual	Positive
	Health, Safety and Wellbeing	There are risks to the health, safety and wellbeing of our workforce from our operational activities.	Potential	Negative
		We can impact people's lives by ensuring we enhance human rights of our employees and implement practices that support their well-being.	Potential	Positive
Our Communities	Stakeholder Engagement	Regularly engaging with our stakeholders ensures we understand their expectations and how we can add value, including significant infrastructure investments and services provided.	Potential	Positive
	Partnering with Traditional Owners	Our presence on country enables cultural heritage values to be identified and documented.	Potential	Positive
		Disturbing land with cultural heritage value.	Actual	Negative
		Through the implementation of a Native Title Agreement, the Traditional Owners of the land on which we operate will also benefit from the revenue generated by our activities.	Actual	Positive

Sustainability pillar	Material topic	Summary of impacts	Actual (already occurred)/ Potential (not yet occurred)	Positive/ Negative impact
Our Environment	Climate Change	Our product is used in renewable energy and e-mobility technologies that enable a reduction in greenhouse gas emissions by the end-user.	Actual	Positive
		Our activities will generate greenhouse gas that contributes to global warming.	Actual	Negative
	Waste and Tailings Management	Waste and tailings will contain elevated levels of contaminants that may impact soil and water receptors if they are not managed responsibly.	Potential	Negative
	Water Stewardship	Our operation requires the abstraction of fresh water in a water stressed region.	Actual	Negative
	Biodiversity	The construction and operation of our projects will impact flora, fauna and ecosystem values.	Actual	Negative



Our FY23 Performance

As we are still in the early stages of development, we continued to work on defining objectives and developing short and long-term targets during FY23. We believe in setting targets that are fit for purpose and can expedite the progress of our sustainability targets.

As our business evolves, we will review our targets to ensure they remain aligned with our stakeholders' expectations and our sustainability ambition.

Our Governance

● Achieved ● Not achieved ● Ongoing

Material topic and objective	FY23 Target	FY23 Status
Ethics and Conduct To act in an ethically and responsible manner	Develop a training and awareness program to raise the profile of our Code of Conduct within the business.	●
	Develop and rollout our Supplier Code of Conduct.	●
	Internal Audit of Human Rights compliance against the International Labour Organisation Declaration of Human Rights.	●*
	Rollout online anti-discrimination, bullying and harassment training.	●
	Formal governance framework established and approved by the Board setting a baseline for ethics and conduct.	●
	Formal two year review set for all policies.	●
	Whistleblower hotline established to strengthen our Whistleblower Policy.	●
	Appoint a General Counsel to take specific responsibility for Hastings' corporate governance behaviour.	●

*See section on Human Rights

Our People

Material topic and objective	FY23 Target	FY23 Status
People and Culture To have a diverse and inclusive workforce	Develop and rollout two programs to build an inclusive culture.	●
	Maintain a minimum of 30% female employment participation.	●
Attraction, Development and Retention To develop and retain employees over the long term	Reduce turnover rate by 10% for the duration of the construction phase of the Project.	●**
	Maintain or exceed FY22 retention rate for this fiscal year.	●**
	Develop new performance rights incentive plan.	●
	Partner with others in the industry to build local capability to support our future operation.	●
Health, Safety and Wellbeing Ensure the safety of our people	Achieve a lost time injury frequency rate ("LTIFR") of below 2.0	●
	Implement the Lifeline Minders Program across the business.	●

** See section on Our People

Our Communities

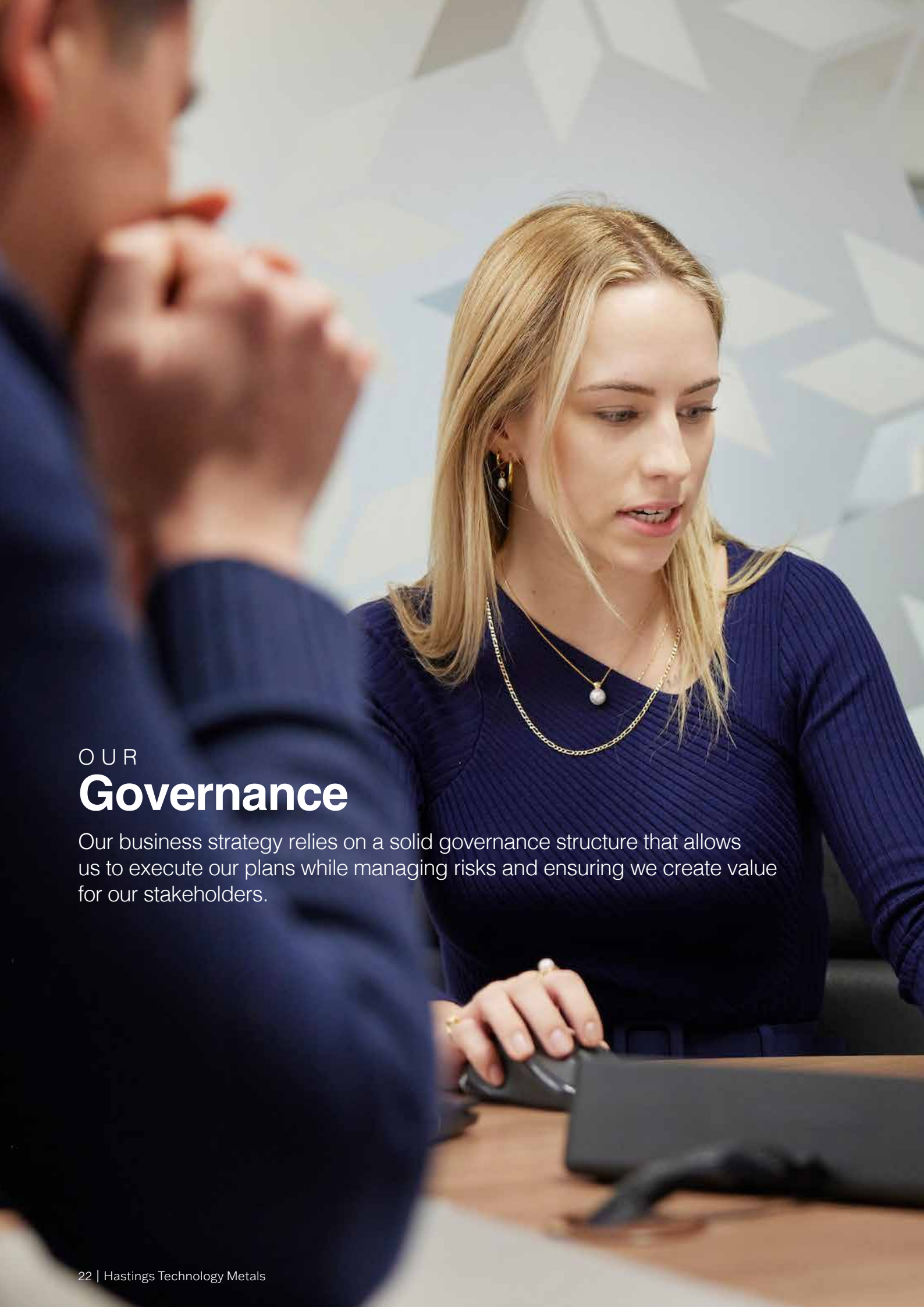
Material topic and objective	FY23 Target	FY23 Status
Stakeholder Engagement To ensure a two-way communication channel is developed with key stakeholders To realise benefits to local communities where we operate because of our presence	Implement our Stakeholder Engagement Action Plan relevant to this stage of the Yangibana Project.	●***
	Ensure all key stakeholders (including vulnerable groups) are aware of our grievance procedure by communicating the information using three different media year on year.	●
	Demonstrate five key benefits of our presence in local communities.	●
Local Employment and Procurement To ensure we maximise the number of local businesses that we contract for our activities	Advertise opportunities for local businesses via three different media.	●
	Explore the potential to develop an Indigenous business (such as bush medicine/food nursery).	●^
Partnering with Traditional Owners To respect the land of the traditional owners on which we operate	Zero non-compliances with the Native Title Agreement.	●
	Zero impacts to cultural heritage sites.	●
	Identify partnerships to record the knowledge-base of elders in the local region.	●
	Develop and implement one cultural heritage arts project.	●
	Develop and implement a cultural heritage training program for our workforce.	●

*** Re-scheduled to FY24 to align with the revised project development schedule

^ See section on Our Communities

Our Environment

Material topic and objective	FY23 Target	FY23 Status
Climate Change and Emissions Reduction To establish a climate change governance framework To produce rare earths elements that contribute to a worldwide transition to e-mobility and renewable energy . To reduce our greenhouse gas emissions footprint in alignment with the Paris Agreement	Implement recommendations of climate change consultant from their verification of the Climate Change Report (FY22) against the TCFD recommendations.	●
	Update and revise Carbon Reduction Transition Plan.	●
Water stewardship To understand our baseline water conditions at the Yangibana Project's mine site and clearly define management goals for groundwater abstraction.	Define the site water balance and obtain a comprehensive site baseline ahead of operations.	●
Waste and tailings management The TSF shall be built and operated to protect the surrounding environment and the safety of our people	Design Tailings Storage Facilities (TSFs) in accordance with Good International Industry Practice including the Global Industry Standard on Tailings Management.	●



OUR
Governance

Our business strategy relies on a solid governance structure that allows us to execute our plans while managing risks and ensuring we create value for our stakeholders.

Ethics and Conduct

We believe strong corporate governance is a key differentiator. Our Code of Conduct outlines the standard of behaviours that we expect from everyone working for us, whether a director, employee or contractor.

This Code is supported by a suite of policies and standards in the following areas:

- Anti-Bribery and Corruption
- Health and Safety
- Environmental
- Indigenous Rights
- Community
- Whistleblower
- Human Rights

The full disclosure of our policies can be found on our website.

We empower our employees to play a role in the elimination of improper conduct in the workplace and encourage them to speak out and report concerns on conduct that is not aligned with our policies or the law. To strengthen the process, we introduced a Whistleblower Hotline in FY23 for reporting suspected cases of misconduct, anonymously.

In addition, the Board appointed Mr Robert Klug as General Counsel, overseeing the Company's approach to corporate governance. The General Counsel is part of the Senior Executive Team responsible for the annual review and update of all corporate policies.

Corporate Ethics and Conduct	Unit	2022	2023
Corporate inductions, including familiarisation with Code of Conduct and other policies	%	100	100
Contractor inductions, including familiarisation with Code of Conduct and other policies	%	24*	61*
Number of non-conformances with code of conduct	Number	5	0
Whistleblower events	Number	0	1
Political donations	\$	4,000	0
Income tax paid to Government	\$	0**	0**
Fines for anti-competition, bribery, or corruption	Number	0	0
Number of grievances raised by workforce (employees and contractors)	Number	3	7
Number of grievances raised by workforce satisfactorily resolved	Number	3	6

**This figure denotes contractors who completed a full site induction at the Yangibana Project's mine site (91/148), which addressed corporate policies. Training development will continue in FY24 for corporate policies, including specific topics on corporate ethics and conduct.*

***As we are still in development phase and not generating any revenue, no income tax is payable.*

Corporate Governance Structure

Our Board of Directors is the highest governing body at Hastings responsible for our business strategy and goals, which includes our sustainability goals.

Our Board is comprised of six members, including four Independent Non-Executive Directors and two Executive Directors. In FY23, the Board approved a target of 30% representation of women on the Board by 2026.

As outlined in the Board Charter, the Board monitors financial, legal, operational and sustainability performance, ensuring we meet our business objectives in a sustainable manner.

The Board is supported by the Nomination and Remuneration Committee, Audit and Risk Committee, the Project Review Committee and the ESG Committee.

The ESG Committee is responsible for approving the content of the Sustainability Report and validating selected sustainability performance studies.

Board diversity	2020	2021	2022	2023
Number of board members	5	6	6	6
Female board members	0	0	0	0

Nomination and remuneration committee	2020	2021	2022	2023
Number of executive directors	0	2	2	1
Number of non-executive directors	2	2	2	2
Total committee members	2	4	4	3
Female committee members (%)	0	0	0	0

Project Review Committee	2020	2021	2022	2023
Number of executive directors	–	1	1	1
Number of non-executive directors	–	2	2	2
Total committee members	–	3	3	3
Female committee members (%)	–	0	0	0

Audit and Risk Committee	2020	2021	2022	2023
Number of executive directors	1	2	2	1
Number of non-executive directors	2	2	2	2
Number of managers	–	–	–	–
Total committee members	3	4	4	3
Female committee members (%)	0	0	0	0

ESG Committee	2020	2021	2022	2023
Number of executive directors	–	1	1	1
Number of non-executive directors	–	0	1	1
Number of managers	–	4	5	1
Total committee members	–	5	7	3
Female committee members (%)	–	40	28	0

Introduction of ESG metrics in Hastings' revised incentive plans

The Hastings Incentive Program was revised in FY23 to include a short-term incentive (STI) and long-term incentive (LTI). The review included the introduction of ESG metrics in both plans as outlined below:

STI

Total weighting of 20% of potential incentive made up equally of:

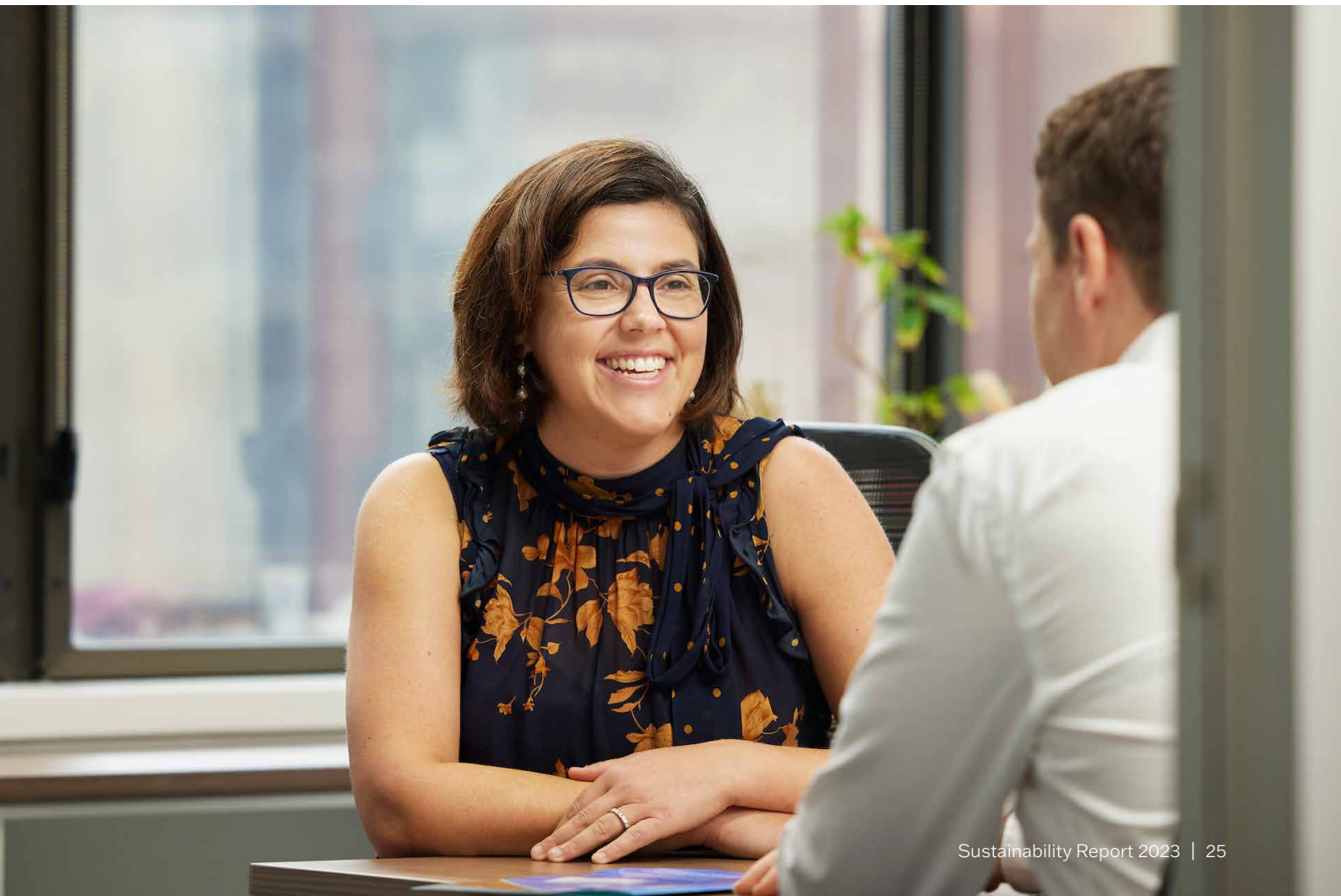
- Health and safety – LTIFR, TRIFR and leading indicator efficiently managed
- ESG – Environmental and heritage compliance metrics

In the event of a fatality or serious incident, the default position is zero STI company-wide.

LTI

Total weighting of 10% of potential incentive made up of the following:

- Environment – successful implementation of 40% renewable power strategy, with renewable power conversion contract awarded and all required approvals for the conversion in place by December 2025
- Social – local and Indigenous contracting to comprise at least 10% of total project capex and opex spend up to December 2025
- Governance – 30% female gender diversity target achieved across the business for a minimum of six-months leading to 31 December 2025



Corporate Policies

We will continue to assess our policies as we grow, to ensure they remain relevant as a framework for the governance of the Company. Through our policies, we provide our employees and contractors with a reference on our expectations of their conduct when working for us.

List of Active Policies

Policy	Publication date	Last reviewed	Upcoming review
Acceptable Use of ICT Resources Policy (1st version)	Oct-22	Oct-22	Oct-23
Anti-bribery and Corruption Policy (2nd version)	Jul-23	Jul-23	Jul-25
Australian Industry Participation Policy (1st version)	Oct-23	Oct-23	Aug-23
Climate Change Policy (1st version)	Oct-22	Oct-22	Oct-23
Code of Conduct Policy (1st version)	Jun-22	Jun-22	Oct-23
Community Policy (2nd version)	Jul-23	Jul-23	Jul-25
Continuous Disclosure Policy (1st version)	Jun-22	Jun-22	Sep-23
Environmental Policy (1st version)	Jun-22	Jun-22	Jun-24
Human Rights Policy (2nd version)	Jul-23	Jul-23	Jul-25
Inclusion and Diversity Policy (2nd version)	Jul-23	Jul-23	Jul-25
Indigenous Peoples Policy (3rd version)	Jul-23	Jul-23	Jul-25
Information Technology Security Policy (1st version)	Oct-22	Oct-22	Oct-23
Privacy Policy (1st version)	Oct-22	Oct-22	Oct-23
Procurement Policy (1st version)	Oct-22	Oct-22	Oct-23
Risk Management Policy (1st version)	Oct-22	Oct-22	Oct-23
Securities Trading Policy (2nd version)	Jul-23	Jul-23	Jul-25
Shareholder Communication Policy (1st version)	Jul-23	Jul-23	Jul-25
Social Media Policy (1st version)	Jun-22	Jun-22	Oct-23
Supplier Code of Conduct (1st version)	Jun-22	Jun-22	Oct-23
Whistleblower Policy (1st version)	Jul-23	Jul-23	Jul-25
Work Health and Safety Policy (2nd version)	Jul-23	Jul-23	Jul-25
ChatGPT Policy (1st version)	1Sep-23	Sep-23	Sep-25

Risk Management

Risk management is critical for the effective management of operations, enabling the identification and mitigation of risks, realisation of opportunities for improvement, and safeguarding of the Company's assets. It also delivers long term shareholder value, meets the needs of our stakeholders and keeps our people safe.

Risk-based decision making is embedded in our culture and integrated across our business and functional activities. We believe in a healthy balance between risk and reward. Through the Audit and Risk Committee, our Board oversees the company-wide risk management, which include periodic monitoring and review of the effectiveness of the risk management framework and associated procedures that are in place. The Audit and Risk Committee reviews monthly management reports on strategies and controls applied to identified material risks. A dedicated Project Review Committee is responsible for overseeing management of all project risks and reporting to the Board.

Our Risk Management Framework and Procedures are designed to ensure common understanding of our risk management process and consistent application of our procedures across business and functional units. Our risk management process is a continuous process of risk identification, evaluation and mitigation. The risk mitigation process involves executing risk controls, and monitoring for and reporting of new and emerging risks.

In addition, we conduct an annual company-wide risk assessment activity where information sharing and insights on business strategy takes place, enabling a holistic assessment on potential inter-related or emerging risks during the development stage.

In FY23, we achieved a major milestone in the deployment of an online risk management system, which provides increased visibility, accountability and improved action management for all company and project risks. The system will continue to develop and be integrated to support effective risk management

Our Risk Management Framework and Procedures support the Risk Management Policy and are developed with consideration to AS/NZS ISO 31000:2018 Risk Management – Guidelines.

Human Rights

We have a commitment to promote the respect of the Universal Declaration of Human Rights. Our Human Rights Policy aims to ensure that our people exercise respect for their colleagues and the people they interact with internally and externally, treating them with courtesy, dignity, and respect.

We are committed to prevent, identify, and mitigate any action that could lead to human rights grievances by proactively exploring resolution with the affected individual or communities. Our grievance and whistleblower channels are published on our website and communicated as part of our internal induction to new employees. Posters explaining our grievances channel are also displayed in our office and around the site.

In FY22, we conducted our first Human Rights Impact Assessment to better understand the potential risks associated with our Yangibana Project and developed a Human Rights Framework which in FY23 served as a roadmap for addressing human rights risks.

In FY24, we seek to continue to build our capacity in human rights management. We understand the need to skill our organisation up to a level where we can develop and implement an Internal Compliance Audit against the International Labour Organisation Declaration of Human Rights.



Supply Chain Management

Our Contracts and Procurement Procedure provides a clear framework for the tendering process and any engagement with third party specialists to undertake inspection, auditing, and quality assurance services. Our procedures and standards outline the requirements for vendor selection and contracting.

In FY23, we released our first Supplier Code of Conduct, which has been made available to all our suppliers detailing our expectations on their corporate conduct.

CASE STUDY

Supplier Code of Conduct

We recognise the importance of maintaining a robust and responsible sourcing program to ensure we operate in an efficient and ethical manner.

Hastings relies on contractors and service and product providers, and we actively engage with them to ensure they operate in accordance with our ethical standards and governmental regulation.

Our Supplier Code of Conduct provides a reference for our suppliers and supports a business relationship based on integrity, transparency, and accountability.

We support the Australian Industry Participation Policy, a government initiative to prioritise Australian owned and operated businesses. Our commitment to local procurement is formalised in our Contracts and Procurement Procedure for the Yangibana Project, and the newly launched Supplier Code of Conduct.

Our supply chain	FY22	FY23
Number of suppliers	341	765
Number of suppliers audited	1	0





Cyber-security

Technology plays a crucial role in facilitating our business operations, but it also exposes our company to a range of cyber-security risks. Malicious individuals or collectives could exploit unprotected systems, resulting in operation interferences, data loss and mismanagement, and equipment malfunction which could harm our workers and incur financial losses.

Our Corporate Risk Register captures the cyber-security risks threatening our systems. Additionally, we have implemented the recommendations made by the Australian Signals Directorate (“ADS”) Essential Eight Maturity Model. Our policies and protocols undergo regular enhancement to bolster our ability to counter evolving cyber threats.

Despite the risks, there are clear advantages of implementing most up to date technologies, particularly to increase the overall productivity of our operations. The implementation of a robust cyber-security system, including encryption and multifactor authentication have been our priority. The Security Operations Centre (“SOC”) diligently oversees Hastings’ infrastructure 24 hours a day, safeguarding against internal and external threats. This centre reports directly to senior management and is authorised to promptly address any suspicious activities.

A key component of preventing and detecting cyber-security risks is raising employee awareness of them through training and information sessions. Mandatory cyber-security training modules are assigned to new employees and available to anyone requiring a refresher. Two policies related to cyber-security were approved by the Board this year (the Acceptable Use of Information and Communication Technology Resources Policy, and the Information Security Policy).

OUR People

We are passionate about our people, knowing that they are the foundation of our business. We work hard to foster an environment that is safe and supportive, where people have the opportunity to perform at their best, learn and grow.



Health, Safety and Wellbeing

The health, safety and wellbeing of our people will always be our highest priority. This extends to their physical, mental and psychosocial health, and reflects our belief that positive health and wellbeing improves our overall company performance.

The adoption of a safety-first mindset underpins our organisational culture – we encourage our employees and contractors to perform in a safe and responsible manner, and support them to observe, identify, prevent, and communicate potential sources of harm to their colleagues.

During FY23, there was a significant increase in work hours reflecting the commencement of early infrastructure works at the Yangibana Project’s mine site. Despite the increase in activity, we achieved our LTIFR target for the year, with zero lost time injuries recorded.

The inclusion of the TRIFR as a Key Performance Indicator (“KPI”) was implemented midway through FY23 to increase the visibility of our health and safety performance. Two injuries requiring medical treatment were recorded at the end of the year resulting in a TRIFR of 3.85. Our TRIFR performance was well below our target of 10.00 and below the average TRIFR for the construction industry¹. The TRIFR will continue to be monitored during our construction and operations phase and the target will be reviewed annually based on our performance and in line with our sustainability pillar.

We promote a corporate culture that supports the physical and mental health and wellbeing of our people.

Number of contractors working onsite in FY23	Monthly average
Civils	26
Drilling and exploration	4
Environmental	1
Village facilities (catering and accommodation)	6
Facility maintenance	1
IT and communications	1
Survey	2
Health and safety	2
Construction (projects village)	12

¹ Estimated using Safe Work Australia’s industry benchmarking calculator for LTIFR, resulting in a TRIFR estimate of 12.3 for the construction industry.

Health and Safety

0.0

Lost Time Injury
Frequency Rate
> target of 2.0

3.85

Total Recordable Injury
Frequency Rate
> target of 10.00

Performance data (*) (**)	FY22	FY23
Number of first aid injuries	8	30
Number of restricted work injuries	0	0
Number of medical treatment injuries	0	2
Number of lost time injuries	0	0
Number of serious incidents	0	0
Workplace fatalities – employees	0	0
Workplace fatalities – contractors	0	0
Loss time injury frequency rate (LTIFR)	0	0
Total recordable injury frequency rate (TRIFR)	0	3.85
Hours worked	139,733	518,936
Total number of workers identified as radiation workers	0	0
Number of new diseases related to health and hygiene hazard exposures	140^	0
Total occupational disease incidence rate (per 1,000 employees)	0	0

*Hastings health and safety metrics are calculated as per AS 1885-1990 Workplace Injury and Disease Recording Standard. This uses one million man hours for calculating frequency rates.

**All data includes both employees and contractors, as well as work-related illnesses. No workers have been excluded.

^Previously reported data included Covid-19 and upon review considered not applicable to Hastings' specific activities and therefore has been redacted. No new diseases related to health and hygiene exposures have been recorded for FY22.

CASE STUDY

Improving our emergency response capability

A key focus of FY23 has been the development of our emergency response and medical capability at the Yangibana mine site.

The procurement of key equipment, development of our medical centre and commencement of our emergency response team (“ERT”) basic training to ensure we have adequate response capacity commenced during the year.

This capability will continue to grow in preparation for the construction phase, and is a key health and safety measure which is vital for critical response in an emergency.



Key Risks and Controls

Our positive health and safety performance is proof of our commitment. We achieve our health and safety goals by taking action through active risk management and system development.

Our leadership team ensures a robust health and safety culture is integrated into everyday practices through our Health and Safety Policy, management systems and our philosophy that health and safety is everyone's responsibility to themselves and their teammates.

Our Corporate Risk Register which captures specific health and safety hazards is continually updated and subject to an annual review and approval by our Board. The deployment of the online risk management platform in FY23, provides further opportunities for a robust risk management process at all levels of the business. Enhanced usage of the online platform will increase risk and control accountability and will be a focus in FY24.

The Hastings Health and Safety Management System ("HSMS") is aligned with ISO 45001 OH&S Management System. Our employees and contractors are trained to identify, report, and stop work in situations that could result in injury or ill health to themselves or others, with protection from reprisal. In our day-to-day operations, inspections and hazards identified are recorded in our online management system, which are reviewed on an ongoing basis by supervisors and managers, who will assess if the appropriate hierarchy of controls has been used. Incidents are reported, investigated, and closed out once new controls have been identified and implemented.

We provide occupational medical and health services for work-related and non-work-related injuries at the Yangibana Project's mine site. This support allows for early intervention and treatment at a very remote location. Our Employee Assistance Program ("EAP") which provides mental health support has been implemented business-wide providing confidential counselling services, run by an external provider.

In FY23, we continued our focus on the development and implementation of our Mine Safety Management System to keep up to date with recent changes to health and safety legislation. The Hastings Board completed a due diligence awareness session in relation to the changes in legislation, providing additional health and safety governance at the Board level.

FY23 assurance activities included an external Work Health and Safety (Mines) Regulations audit and an internal HSMS audit, where we had zero non-conformances.

FY24 focus

We are developing a critical risk program which will include company-wide awareness training, risks control method training, and verification of our controls. We will also look to engage with our major construction contractor on health and safety management to ensure our project is delivered safely.

In the coming year we will continue developing our psychosocial risk management strategies. The early works program has established a foundation for psychosocial risk management with the development of our Village.

Training and compliance data will be captured in a newly introduced learning management system that we also anticipate deploying in FY24.



People and Culture

At Hastings, we are constantly looking for better ways to support our people, creating an environment where they feel empowered and valued. We do this by building a culture of inclusion and respect, where everyone feels comfortable to be themselves, where they look out for their colleagues and have the courage to speak up.

By attracting and retaining a diverse workforce and supporting the health and wellbeing of all our team members, we can build a high performing team who will achieve our vision of becoming Australia's next rare earths producer.

In FY23, we were unable to achieve our target to reduce turnover rate by 10% for the duration of the construction phase, mostly as a result of a nationwide skilled workforce shortage. Consequently, we also failed to achieve our target to maintain or exceed FY22 retention rate for the fiscal year. Employee retention remains one of our focus areas.

Inclusion and Diversity

We are focused on growing and promoting a fair and inclusive work environment, where our people feel safe to bring their whole self to work. We value the unique contributions of team members from diverse backgrounds, who bring a range of perspectives that helps to drive innovation and deliver results for the business.

In FY23, our employee numbers increased by more than 60% as we transition from explorer to a developer. The proportion of team members who identified as female in FY23 was 40.3%, well above a mining industry average of 20%².

Our Board consists of members with diverse cultural backgrounds and in FY23, approved a target to have 30% of women on the Board by 2026. Through our Inclusion and Diversity Policy, we will continue to build a workplace that is reflective of the communities in which we operate. Through the policy, we commit to a range of actions which include:

- reviewing gender pay equity on an annual basis;
- offering flexible working arrangements for our people; and
- recruiting from a diverse pool of candidates to ensure inclusion of differing genders, backgrounds and locations.

Supporting this policy is a range of other policies and procedures, including:

- Employee Code of Conduct
- Human Rights Policy
- Anti-Discrimination, Bullying and Harassment Procedure
- Grievance Procedure
- Employee Relations and Industrial Relations Management Plan
- Recruitment and Appointment Procedure

People and Culture

27%

Female representation –
leadership positions

40.3%

Female
participation rate

The Hastings Team	FY22	FY23
Female workforce	14	25
Male workforce	24	37
Total Workforce	38	62

²Workplace Gender Equality Agency, Australia's Gender Equality Scorecard, December 2022

CASE STUDY

Hastings celebrates International Women's Day

In recognition of International Women's Day and celebrating diversity in the workplace, the Hastings team welcomed WA Women's Hall of Fame inductee, science educator and former geologist Suzy Urbaniak to speak to the business about building a more diverse workforce in the resources sector.

Suzy was awarded the 2020 WA Local Hero award for her innovative STEM program – Centre of Resources Exercise (CoRE) – which aims to create meaningful careers in the resources industry.

Addressing team members, Suzy said that authenticity was vital to 'crack the code'. "You have to be authentically inclusive across socio economic levels, ethnicity, gender, academic measure etc to reduce inequalities for all people," she said.



FY23 Activities

In FY23, our focus was on fostering a workplace that is free from bullying, harassment, and sexual harassment, specifically implementing a range of measures to capture key recommendations from the Parliamentary Inquiry into Sexual Assault and Harassment in the FIFO Industry. As part of the planning for our 294-bed Kurrbili Accommodation Village, we implemented a range of design choices to ensure the safety of all team members and guests. This included:

- swipe card access on room doors;
- installation of CCTV within the village;
- intentional positioning of the gym and the wet mess to ensure team members did not need to walk past the wet mess to access the gym facilities; and
- considered placement of lighting and landscaping.

During the year, we also held six 'Talking about Sexual Harassment' sessions that were facilitated by Lifeline. The training outlined the impact of sexual harassment at work, and provided guidance on how to have a conversation with a person that is experiencing sexual harassment.

Additionally, we introduced the Lifeline 'Minders' program where selected employees are trained to support their peers through the "look out, listen and link-up" framework. Having trained 'Minders' at our operational sites and Perth office will assist in preventing and reporting actual or potential situations which may put our people at risk.

Throughout the year, we have also celebrated and recognised a range of inclusion and diversity events, including:

- International Women's Day
- NAIDOC Week
- Reconciliation Week
- IDAHOBIT DAY – raising awareness of LGBTIQ+ rights
- CME Women in Resources Awards
- RU OK Day

FY24 focus

We plan to implement programs for our people that continue to build an inclusive and respectful workplace.

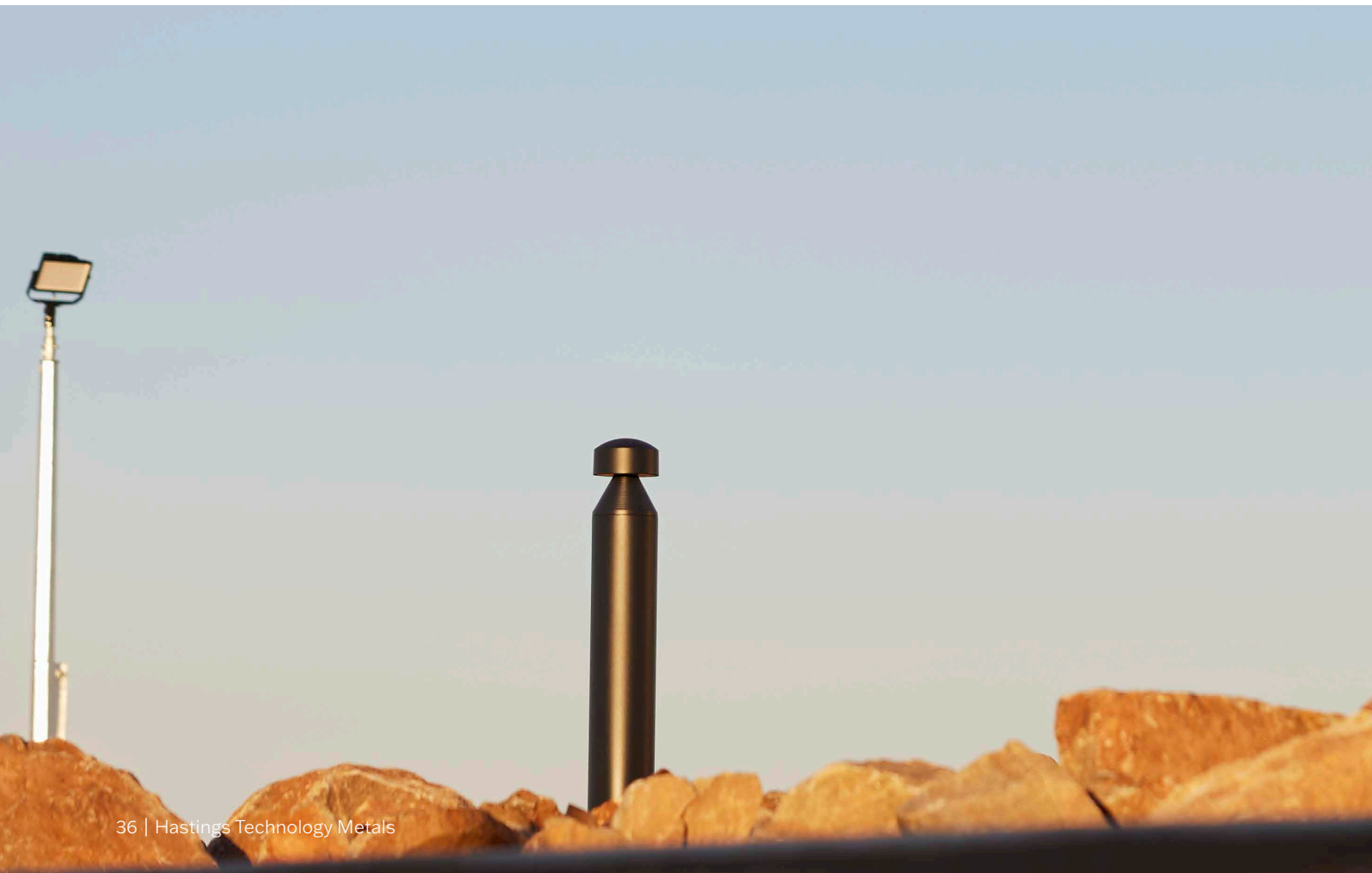
Bystander training will be implemented for senior management, focused on empowering people to intervene when someone's behaviour is inappropriate or threatening. Intervention by a bystander can be an effective way of preventing or interrupting harm before it is caused.

We also plan to educate and train our team members to recognise, understand and prevent unconscious bias in our daily interactions. Work is already underway to embed gender inclusive language in our internal documents.

Performance data

Diversity	FY22	FY23
Female employees	37%	40.3%
Women in leadership positions*	37%	27%
Indigenous diversity	3 %	1.6%
People with a disability	0 %	0%
Parental Leave	FY22	FY23
Employee entitlement to parental leave	100%	100%
Employees that took parental leave	1	0
Employees that returned from parental leave	1	n/a
Employees that returned and still employed 12 months post return to work	–	n/a
Return to work retention rates by gender (%)	100% (female)	n/a

*Women in leadership positions is defined using the Workplace Gender Equality Agency (WGEA) manager categorisations, including CEO, Head of Business, Key Management Personnel, Executives, General Managers, Senior Managers and other Managers.



CASE STUDY

Speaking out against sexual harassment in the resources sector

At Hastings, the health, safety and wellbeing of people is our first priority, and we are committed to ensuring we have a workplace that is free from bullying, harassment of all forms.

On the sidelines of the Diggers and Dealers conference in Kalgoorlie, Hastings GM Process Development Narelle Marriott joined other female industry leaders in an interview with ABC News to call out inappropriate behaviour in the sector.

Narelle said that she hopes the conversations about how a woman's gender in the mining sector can impact her experience, leads to meaningful change.

"It has been amazing that people have brought forward their stories because it's hard to talk about some of the things that have happened," she said.

"The Enough is Enough report has brought everything out into the light and we need to learn from it and make the mining industry, as well as across all of society, a fairer and equal and welcoming place for everyone."



Attraction, Development and Retention

Hastings is committed to providing a workplace where our people can reach their full potential, while contributing to the long-term sustainability and success of our business.

Our FY23 people strategy was focused on four key areas:

- Attracting Talent
- Growing Our People
- Competitive Employee Value Proposition
- Culture and Engagement

Attracting Talent

In FY23, we focused on building brand awareness through our social media channels (LinkedIn and Facebook), to attract people who are passionate about being part of the global energy transition. In addition, we have leveraged our internal referral network drawing talent into Hastings through the implementation of a referral bonus scheme.

Local employment is defined and built into our Employee Relations and Industrial Relations Management Plan, ensuring that this flows through to contractors and sub-contractors. To ensure that the local community is aware of available roles, we made sure to advertise them locally and worked with key stakeholders within the Carnarvon and Gascoyne regions to build relationships and get to know the diverse talents that are available in the region. This also enables Hastings to connect and collaborate with local and Indigenous candidates to build sustainable talent pathways.

In FY23, we continued to support the local high schools and TAFE in Carnarvon to contribute to the development of a local talent pipeline via the following activities:

- Participating in the Carnarvon Community College (“Carnarvon College”) Careers Fair in August 2022
- Engaging with St Mary’s Star of the Sea Catholic College (“St Mary’s”) to educate Year 9 science students about the mining industry and Hastings’ business
- Presenting to Year 10 students and parents at St Mary’s on the careers available in the mining sector and the jobs Hastings will have in operations
- Providing financial and organisational support for Year 10 students from Carnarvon College and St Mary’s to visit Perth to participate in the following:
 - Get into Resources careers event
 - Tour of the Certificate III in Process Operations course at Munster TAFE
 - Visit to the Hastings corporate office for an opportunity to learn about rare earths



CASE STUDY

Encouraging Carnarvon students to get into resources

In June, Year 10 students and their teachers from Carnarvon Community College and St Mary's Start of the Sea Catholic High School, visited our Perth office for an introduction to rare earths by the Hastings team.

The students were particularly interested in Hastings' approach to sustainability, asking questions around engagement with local communities and water and waste management.

They also gained an understanding of the career pathways and opportunities available with Hastings and got a deeper understanding of critical minerals mining.

As part of the visit, students also participated into the Get Into Resources event and took a tour of the Certificate III in Process Operations course at Munster TAFE.



Developing Our People

Our people are supported to take charge of their own growth and encouraged to look for opportunities aligned to 70:20:10 development principles, with the majority of development (70%) occurring on the job, 20% through mentoring and coaching and the remaining 10% through formal training.

In FY23, we also rolled out our inaugural Education Assistance Program, focused on enabling employees access to financial assistance and study leave to further their education. This program has been put in place with the focus of promoting internal skills development that supports both people as well as business needs.

Competitive Employee Value Proposition

In line with skilled workforce shortages and competitiveness of the labour market, a review of the Hastings Incentive Program was undertaken to support the attraction and retention of talent.

Following this review, a new STI and LTI program was designed and implemented at the commencement of this calendar year:

- The STI is a 12-month program and open to all employees. It is based on company-wide objectives including cost, schedule, safety and environment, as well as individual key performance indicators;
- The LTI is a three-year performance rights program based on group strategic KPIs and shareholder performance. Eligibility is restricted to senior management and above.

Culture and Engagement

As Hastings continues to grow, two-way communication will remain critical in engaging with our employees and to ensure they are able to contribute to the development of a workplace culture that is supportive and empowering.

In FY23, we conducted a comprehensive culture survey to start formally measuring our organisation's culture and to better understand the views of our employees. The FY23 culture survey was conducted in March 2023 and organised by a third party to maintain the anonymity of respondents. The culture survey achieved an encouraging response rate of 79%.

The survey identified safety was an area that rated most favourably both internally and against external benchmarks amongst our workforce, with strong support for the company's efforts to build a safe and respectful workplace. This included:

- 96% of respondents feeling that gender-based harassment and sexual harassment is not tolerated at Hastings;
- 89% of respondents believing that Hastings shows a commitment to safety; and
- 84% of respondents feeling that their manager treats them with respect.

While this was positive, several areas were identified for improvement, including the development of our work processes and communication across the business.

Following the survey, feedback sessions were held with functional groups, as well as workshops with the Senior Executive Team to develop a culture action plan with implementation now underway.

FY24 Focus

In the coming year, we will focus on rolling out the outcome of further workshops with our executive and senior leadership teams to develop the behaviours of our desired culture, which includes a refresh of our company's Vision and Values.

Performance data

Attraction and retention		FY22	FY23
Number of employees		38	62
Employee turnover (%)*		26.4	59
Number of new employees		15	64
Number of employees by employment type	Permanent full-time	26	32
	Permanent part-time	5	4
	Maximum term	11	24
	Maximum term part-time	2	2
	Casual	1	0
Median tenure (years)		1.4	0.6
Average tenure (years)		2	1.3
Employee retention rate (%)		92.3	58
Employee average age		47	44
Culture Survey**			
Response rate		68%	79%
Satisfaction score		82%	N/A
Engagement Score		N/A	50%

*In line with the industry's skilled workforce shortage and competitiveness of the labour market, turnover for the period was higher than the previous reporting period. Continued focus has been on retention measures and career development.

**An employee engagement survey was completed in FY22, which was different to the Culture Survey conducted in March 2023. This survey measures facets of employment, as well as overall employee engagement.

OUR Communities

We are committed to making positive social and economic contributions in the areas where we operate, and to ensure our stakeholders are informed through open and transparent communications and proactive engagement.



Stakeholder Engagement

Establishing long-term relationships with the communities in which we operate underpins our Community Policy, which establishes the framework to engage with our community stakeholders. Other guiding principles are articulated in our Indigenous Rights Policy and Indigenous Engagement Strategy.

These principles include:

- Open and effective engagement involving two-way communication, access to clear, accurate and relevant information and timeliness in responses;
- Clear and agreed information and feedback processes that are unambiguous, candid and understood by all users;
- Working collaboratively with all stakeholders to seek mutually beneficial outcomes that contribute to local and regional economies;
- Recognising, understanding and involving communities and stakeholders early and throughout the life of the mine;
- Respecting Traditional Owners, pastoralists and community members' right to derive benefit from the land;
- Conducting engagement in a manner that fosters mutual respect and trust; and
- Operating in a way that preserves and advances the interests of stakeholders where possible and accepting responsibility for our actions.

These frameworks are operationalised at a project level through a Stakeholder Engagement Action Plan ("SEAP"). Our SEAP describes the process for engaging with stakeholders surrounding the project area and is treated as a living document through the life of the project, including closure and rehabilitation.

As we progressed our sustainability initiatives, we identified our stakeholders and designed appropriate communication channels and engagement activities. Our materiality assessment exercise included the views and issues raised by our stakeholders.

Considering the location of our operations, we have expanded our outreach to stakeholders via social media channels such as LinkedIn, Facebook and X (formerly known as Twitter). These interactions are governed by our Social Media Policy, which is available on our website.

Community Relations – Five Principles



1.
Communication



2.
Transparency



3.
Collaboration



4.
Inclusiveness



5.
Integrity

Stakeholder engagement activities	
Local Communities This includes pastoral lease holders, local and regional residents, not-for-profit groups, businesses, community-based and other special interest groups.	Regular face-to-face engagement, phone calls, newsletters, community meetings, events, website, social media.
Traditional Owners Specifically, the Thiin-Mah, Warriyangka, Tharrkari and Jiwarli (“TMWTJ”) People, and the Thalanyji People who are recognised as the traditional owners of the land on which the Yangibana Project’s mine site and hydrometallurgical plant are respectively located.	Face-to-face engagement, Implementation Committee meetings, phone calls, community meetings and events, social media, and our website.
Employees and Contractors Our employees and contractors are invaluable to the success of our operations. Where possible, we look to employ people from local communities.	Email, briefings, intranet, social media, newsletter, department and weekly update meetings, direct engagement between manager and employees.
Government This includes Commonwealth, State and Local government authorities. They are responsible for project approvals and maintenance of local infrastructure.	Briefings, direct engagement, and emails.
Suppliers Suppliers from a global supply chain, although we prefer Australian and local businesses where practical.	Discussions and briefings, website, contractual agreements.
Shareholders Shareholders receive regular communication on our business performance via our website and ASX announcements.	Website, email, social media, investor briefings, market announcements, annual general meeting, annual reporting suite (Annual Report, Sustainability Report, Climate Change Report).
Customers Our rare earths will be sold globally to a range of customers, including in the e-mobility and renewables sectors.	Meetings, reports, website, discussions, site visits, tenders.

In accordance with the development stage of our project, our contribution to local communities is made via commercial investments. We provide both employment and business opportunities to the Shires of Upper Gascoyne, Carnarvon and Ashburton.

These communities have been made aware of our whistleblower channel and are provided direct access to the Hastings team to raise their concerns and any complaints they might have regarding our business activities. At Hastings, we have an open-door policy and we are committed to providing resolution to complaints formally submitted by our stakeholders.

In FY22, we intended to explore the potential to develop an indigenous business (such as bush medicine/food nursery) within FY23. However, as we are still a growing small to medium enterprise, we have experienced resource constraints and have made a decision to defer this project until we move into production.

Memberships and associations

A key component of our Stakeholder Engagement Strategy is to participate in relevant opportunities for cooperating with our peers and industry associations. These activities give us the opportunity to build relationships and share knowledge across the mining industry and the wider business community. We are currently members of:

- Chamber of Minerals and Energy WA
- Association of Mining and Exploration Companies
- Australian Korean Business Council
- Carnarvon Chamber of Commerce
- Onslow Chamber of Commerce

Assessing Our Impacts

In 2019, Hastings conducted a Social Impact Assessment which identified a range of impacts - both positive and negative – on communities around the Yangibana Project. The findings are summarised below.

Positive Impacts

- Project will generate employment and business opportunities
- As the project will be 100% fly-in fly-out (“FIFO”), employment opportunities for regional residents will be limited apart from Carnarvon
- Indirect employment opportunities from local and regional businesses that are part of the Yangibana Project’s supply chain
- Indigenous people living in the region could have extended opportunities, including drive-in drive-out (“DIDO”) positions commuting from the Burringurrah Aboriginal Community

Negative Impacts

- Majority of negative impacts identified were determined to be negligible due to the remote location of the Yangibana Project
- Impacts related to economy, community and workforce health, water and groundwater use, ecosystem services, transport infrastructure, and unplanned events and emergencies, were assessed as having a minor to moderate magnitude.

Cumulative Impacts

Mining is an intensive activity carried out in areas where mineral deposits are located resulting in several positive and negative changes at local and regional level. When a region is being impacted by different industrial activities simultaneously, those impacts are referred to as cumulative impacts.

Our operations are located in a remote area. Notably, there are no mining operations in the surrounding area, with the closest mine (salt and gypsum) located more than 100 kilometres away. As such, there are unlikely to be significant cumulative impacts.

Nevertheless, we have still implemented an impact monitoring system for the timely identification of potential risks and impacts, as part of our commitment to operate sustainably.

FY23 Performance

Hastings has a Road User Agreement (“RUA”) in place with the Shires of Carnarvon, Upper Gascoyne, and Ashburton for the use of the Towera-Lyndon, Lyndon Minnie Creek and Ullawarra Road. Hastings has been maintaining the 220-kilometre unsealed road with a road crew based at Lyndon Station.

Further negotiations have taken place for a RUA with the Shire of Upper Gascoyne to use the Ullawarra Road (south) and the Carnarvon-Mullewa Road – this is currently still in draft form. Hastings has been maintaining the 140-kilometre road twice a year as part of the RUA with the Shire of Upper Gascoyne.

Developing and maintaining these roads is vital to connect the local community, pastoral stations and tourists travelling between the Kennedy Range National Park and Mt Augustus.

CASE STUDY

Community information sessions in FY23

During FY23 we conducted a series of community information sessions in Carnarvon with an average of 80 to 100 community members in attendance, and in Gascoyne Junction where a majority of the local community attended.

Through these events, the local community is provided with the opportunity to get to know our Company, receive the latest project updates, and to raise their questions and concerns directly to Hastings management.

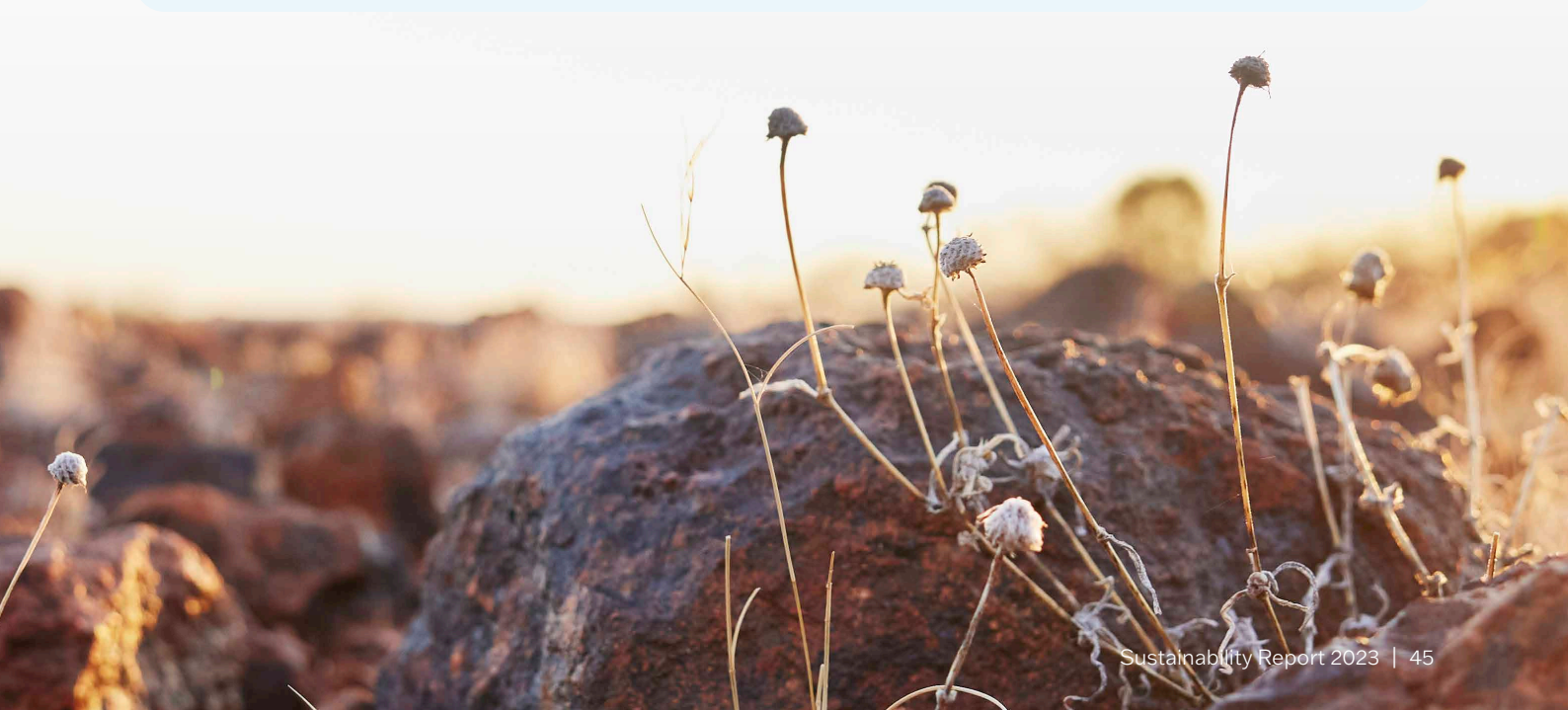


We continued our stakeholder engagement through social media, specifically LinkedIn, Facebook and X (formerly known as Twitter), providing the public with project updates and employment opportunities. We also published this information in the local newsletters managed by the Shires of Carnarvon and Upper Gascoyne and through direct email communication to a list of 4,000 stakeholders.

Our engagement extends to working with local schools, providing financial support for students from Carnarvon Community College and St Mary's Start of the Sea to attend the 'Get Into Resources' event in Perth.

FY24 focus

To continue to provide the local Gascoyne community with employment and business opportunities, as well as support for schools and community events in Carnarvon and Gascoyne Junction.



Social incidences and complaints	FY22	FY23
Number of complaints raised	0	1
Number of complaints satisfactorily resolved	–	1
Number of social incidents	0	0
Information sessions held*	6	4
Number of delays due to stakeholder resistance	0	0
Number of significant disputes relating to land use, customary rights of local communities & Indigenous peoples	0	0
Proportion of operations or sites with completed social impact assessments (%)	100	100

*Information sessions were held in Gascoyne Junction, Carnarvon, Mt Augustus and Onslow

Local Employment and Procurement

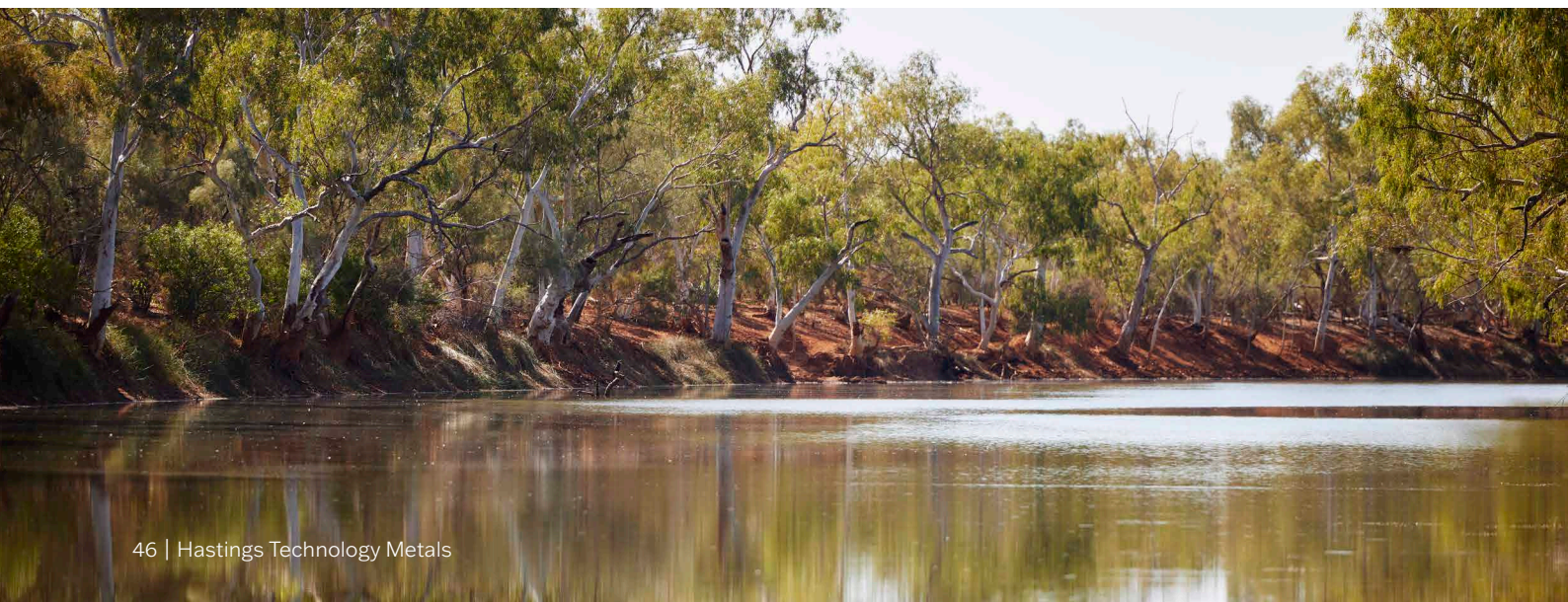
Adding value to local communities is central to our vision. We facilitate the fulfilment of this commitment by maximising opportunities for members of our community, including residents of the Carnarvon and Upper Gascoyne region, local businesses, Traditional Owners and those with interests in the area in which we will operate.

Through our Inclusion and Diversity Policy, we are committed to developing a workforce plan that creates opportunities for local content. As at 30 June 2023, 12.5% of Hastings employees at the Yangibana Project's mine site lives in Carnarvon.

Throughout FY23, we worked closely with local contractors to facilitate the employment of residents in the Gascoyne region. During peak earthworks and village activities, our local workforce consisted of 19 people from Gascoyne Junction and Carnarvon, which represented 14.3% of our total workforce.

Our Procurement Procedure prioritises buying and contracting locally as our first preference, including the use of Indigenous suppliers. During FY23, we engaged with both local and Indigenous-owned businesses and as we move into the main construction phase, we will continue to develop local opportunities to ensure our operations add value to the region.

Local procurement	FY22	FY23
Spend with local businesses (\$)	12,130	10,635
Local procurement / total business procurement (as % of total number)	7.92	7.36
Indigenous procurement / total business procurement (as % of total investment)	1.32	0.02



Partnering with Traditional Owners

Hastings recognise the cultural, spiritual and physical connections that Indigenous Australians have with the land, water, plants and animals.

We are committed to implementing strategies to avoid and, where avoidance is not possible, mitigate impacts to cultural heritage values in consultation with local Indigenous communities. We are committed to working closely with these communities to ensure that we make a positive contribution through a range of opportunities.

The Upper Gascoyne is rich with culturally significant places to the region's Traditional Owners, including ancient rock carvings, paintings, quarries and middens. Presently, the land within and adjacent to the Shire of Upper Gascoyne belongs to several language groups, including the TMWTJ People.

Our commitment to respecting and working together with our Native Title Partners is formalised in our Indigenous Peoples Policy ("IPP") that applies to all employees and contractors. Hastings acknowledges the United Nations declaration on the Rights of Indigenous People ("UNDRIP") and respects the important principles it embodies including the principle of Free Prior and Informed Consent ("FPIC"). Our IPP is consistent with the UNDRIP and seeks to secure and maintain the FPIC of the TMWTJ People and all Indigenous peoples with whom we engage.

Through our IPP we commit to engaging with the relevant Traditional Owners before conducting activities, respecting, and managing cultural heritage in a culturally appropriate and sensitive manner, and providing cultural awareness training to our workforce.

All areas of the Yangibana Project mine site footprint have undergone cultural heritage surveys, in collaboration with the TMWTJ People, meeting legislative requirements and aligning with international best practice. Through these surveys, a number of cultural heritage sites and artefacts were identified. In consultation with the TMWTJ People, recommendations were provided and considered in the decision-making process. All sites of cultural heritage significance were avoided through the design of the Yangibana Project's infrastructure footprint.

At Onslow, two cultural heritage sites have been identified at the tenure border of the future hydrometallurgical process plant. These were identified through government coordinated cultural heritage surveys with the Thalanyji People. As these are located on the border of the proposed area, infrastructure design will avoid impact to these areas.

In FY23, there were no fines or non-monetary sanctions incurred for non-compliances with law and regulatory frameworks. In addition, we did not cause any impacts on sites of cultural heritage value.

All areas of the Yangibana Project footprint have undergone cultural heritage surveys.

No significant cultural heritage sites have been discovered to date that cannot be avoided.

Cultural Heritage

Zero

No fines or non-monetary sanctions incurred in FY23 for non-compliances with law and regulatory frameworks

Zero

Impacts on sites of culture heritage value

CASE STUDY

Increasing awareness of Aboriginal culture and history

During FY23, the Hastings team engaged in a number of activities to learn more about the important history and culture of Indigenous Australians.

Team members participated in cultural awareness training as part of our commitment under the Project Agreement with the TMWTJ People. They also participated in a smoking ceremony in Perth.

As a proud member of the Gascoyne community, we were also pleased to support a range of local NAIDOC Week events in Carnarvon. During National Reconciliation Week, Hastings also invited the team at Indigenous Services Australia to share how Hastings team members could 'Be a Voice for Generations' to create change.



Yangibana Rare Earths Project Agreement – TMWTJ People

The TMWTJ People are the determined Native Title holders of the land on which the mine site and beneficiation plant for the Yangibana Project will be developed.

In 2017, we signed the Yangibana Rare Earths Project Agreement with the TWMTJ People, recognising their connection to country and recognising the positive opportunities available by working together in a collaborative manner for the development of the Yangibana Project.

A review of the Project Agreement with the TWMTJ People was undertaken in October 2023 and will be reported in our FY24 Sustainability Report.

FY24 focus

Our target is to achieve zero impacts to cultural heritage sites and to continue developing our cultural heritage training program for our workforce which commenced in June 2023.

Cultural heritage performance	FY22	FY23
Number of cultural heritage sites being actively managed by project	116	123
Instances of adverse impacts involving the rights of indigenous peoples and cultural heritage values	0	0
Number of grievances relating to land use, customary rights of local communities and indigenous peoples	0	0
Number of heritage incidents and legislative breaches	0	0
Number of chance finds	0	0
Number of instances of unauthorised damage to and/or destruction of identified heritage places	0	0
Number of reported non-compliance against the key management controls identified in Cultural Heritage Management Plan	1*	0
Corporate inductions, including familiarisation with Traditional Owners and cultural heritage. Staff completion of cultural heritage induction and training	100%	100%
Proportion of operations or sites with cultural heritage assessments completed	100%	100%
Number of operations or sites taking place in or adjacent to Indigenous peoples' territories	2**	2**
Percentage of operations or sites where there are formal agreements with indigenous peoples' communities	50***	50***

*Non-compliance with Cultural Heritage Management Plan involved ground disturbance of an area that did not have a cultural heritage survey conducted over the area

**Indigenous peoples territories for the purposes of this disclosure are those defined under the Native Title Act as determined lands

***We have two sites. The Yangibana Project's mine site has a formal agreement between Hastings and the indigenous peoples' community (Native Title holders). The Onslow site has a formal agreement in place between the State Government and Native Title holders of that area. We will take a lease from the State Government when the Onslow site is ready for development.



OUR

Environment

We recognise and value the diverse environment in which we operate, and acknowledge the importance of the surrounding ecosystems to our Traditional Owners and the pastoral activities of the Gifford Creek Station. We seek to minimise our impact through responsible environmental management.



Environmental Management

Responsible environmental management is key to ensuring the protection of the natural resources that we depend on and share with the wider community. Our environmental approach translates our desired environmental outcomes into actions.

We manage our environmental impacts through the principles outlined in our Environmental Policy, which provides a framework to our Environmental and Social Management System (“ESMS”). In turn, the ESMS is supported by management plans and procedures to ensure on-the-ground control of project activities.

Our environmental values are at the core of our activities. As our project advances towards the construction and operations phases, our efforts have been focused on conducting a comprehensive baseline environmental assessment, and developing systems, procedures and a culture that supports our environmental goals.

In partnership with key government and community stakeholders, our project’s environmental impact assessment has concluded that the implementation of the proposed project, when managed responsibly, will have limited impact on the environment.

Data collected pre-mining will provide a reliable baseline from which we can gauge the effectiveness of our environmental management approach and fine tune it as necessary.

The rare earth elements we produce are critical to the energy transition and decarbonisation of the economy and society.

Climate Change and Emissions Reduction

We understand that climate change is a global challenge that we all have the responsibility to manage. We support the goals of the Paris Agreement and the Intergovernmental Panel on Climate Change (“IPCC”) assessment.

In FY22, we published our inaugural Climate Change Report outlining our climate change risk management and reduction initiatives. This year we will not be producing a Climate Change Report and will be reporting on our climate change initiatives in our Sustainability Report. We will reassess the need to publish a standalone report again when our operations reach a scale that warrants an independent report to be developed.

We aim to sustainably produce the critical materials that are key to supporting global decarbonisation efforts through electrification and renewable energy technologies, reducing our carbon footprint where practicable.

We maintain close ties with business partners to ensure that our products will be prioritised for use in sustainable technologies, such as wind energy and EVs.

Developed in FY22, our Climate Change Framework (“the Framework”) ensures incorporation of climate change risks into our business plan. The Framework is based on the Task Force on Climate-related Financial Disclosures’ (“TCFD”) four areas of Governance, Risk Management, Strategy and Metrics and Targets.

Details of the Framework is outlined in the FY22 Climate Change Report, available on our website.

40-80%
Power for
Yangibana Project
from renewables



Powering the Green Energy Revolution

By 2032, anticipated global rare earth magnet demand is forecast to outstrip supply by the equivalent of 13 times the projected NdPr output of Yangibana. As the dominant EV motor technology, sintered NdFeB magnets (rare earth magnets) have more than 90% market share among leading automotive original equipment manufacturers.

1.8kg
Amount of sintered NdFeB magnet in a passenger EV

3,400 tpa
Annual NdPr production rate at Yangibana

55 million
Number of EVs Yangibana will potentially supply over initial 17-year mine life

1.2 billion tonnes
Potential reduction of carbon emissions by using 55 million EVs compared to internal combustion engines

Our Targets

While our products are key enablers of electrification and renewable energy technologies, we also recognise that we need to plan for the transition of our mining and processing activities from fossil fuels to renewables where possible.

As Hastings evolves over the coming years from explorer to developer and into an operator, we aim to integrate emissions reduction into our business decisions. To track our progress in achieving our objectives, we have identified a range of short, medium and long-term targets.

Short Term	Responsible and realistic target	<ul style="list-style-type: none"> • Focus on realising the opportunity to construct and operate the Yangibana Project • Progressing approvals for the hydrometallurgical plant in Onslow • Ensuring no additional pressure on capital expenditure • Forward planning for transition to renewable energy sources
Medium Term	Aspirational targets with low certainty of implementation based on best available information	<ul style="list-style-type: none"> • Used Science-based Target Setting Tool to model targets in line with Science Based Targets Initiative (“SBTi”) approved criteria and methods, excluding Scope 3 emissions
Long Term		<ul style="list-style-type: none"> • Aligns with the WA Government, Australian Government and international targets of net zero emissions by 2050

Our commitment is reflected in our Climate Change Policy and Carbon Reduction Transition Plan (“Transition Plan”). This plan includes short, medium and long-term carbon emissions reduction targets and the actions required to meet those targets within set timeframes.

Our project design has realised significant opportunities to improve efficiencies and lower our carbon emissions. We are committed to a short-term target of 40% renewable energy to power the Yangibana Project through on-site hybrid liquefied natural gas (“LNG”), solar and battery storage solution. The power system design accommodates increased renewables including wind turbines. Our longer term target is to achieve 80% renewable power supply for the Yangibana Project’s mine and beneficiation plant.

Our Pathway to Net Zero

Timing	Target	Status	Proposed Action
Short Term	14% reduction in Scope 2 greenhouse gas (“GHG”) emissions by 2024	Not progressed	Deferred to align with staged project schedule and strategy
	Approvals for solar field at the Yangibana Project’s mine and beneficiation plant site by 2025	Progressing toward 2025 approval Ongoing work to explore accelerated approval and installation in 2024	Continue to progress approvals and continue discussions with potential partners and providers.
	15,000tpa of MREC to customers by 2026	On hold	Target to be updated according to staged project development schedule
Medium Term	22.5-37.8% reduction in Scope 1 emissions by 2030	Not commenced	Review once operational baseline established (2025)
	50% reduction in Scope 2 emissions by 2030	Not commenced	Review once operational baseline established (2025)
Long Term	Achieve net zero Scope 1 and 2 emissions by 2050	Not commenced	No change required

Due to the delay in commencement of our mining operations, our short-term emissions targets will rollover to FY24. As our operations commence in FY25, we will measure our carbon emissions to understand our carbon profile, and utilise it to review our medium-term targets to be in line with the SBTi.

Last year, we set a target to update and revise our Transition Plan – this has been rescheduled to correspond with the revised development schedule of the Yangibana Project.

Science-Based Target Initiative (SBTi)

SBTi is a partnership between CDP, the UNGC World Resources Institute (“WRI”) and the Worldwide Fund for Nature (“WWF”). SBTi provides a five-step process for organisations to make a commitment, develop and set targets for validation by SBTi, communicate and disclose their progress against the targets.

Targets are considered ‘science-based’ if they are in line with what the latest climate science deems necessary to meet the goals of the Paris Agreement. We have used the target setting tool to guide us when setting our medium-term carbon reduction targets based on our emissions estimates.

FY23 Scope 1 and 2 Emissions Profile

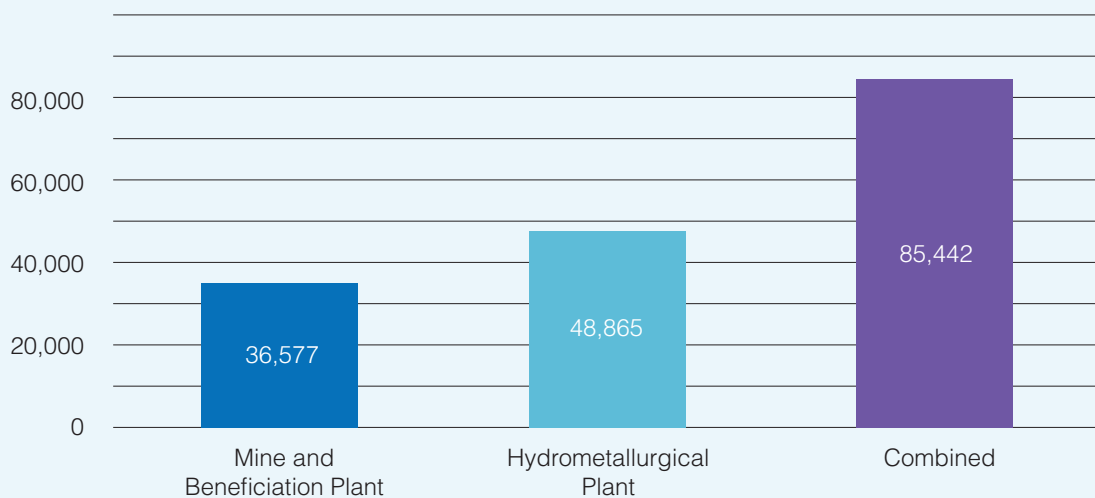
We forecasted the carbon emissions for the Yangibana Project using the National Greenhouse and Energy Reporting (“NGER”) methodology.

We included Scope 1 emissions from mine site activities corresponding to diesel operated machinery, use of LNG for electricity production, and combustion of natural gas at the hydrometallurgical processing plant.

Scope 2 emissions are associated with electricity purchased from the grid, both in our processing plant, mine site, and corporate offices.

Once operations commence, the Yangibana Project’s carbon emissions is expected to exceed the NGERs reporting threshold of 25kt CO₂e per year.

Predicted Annual Emissions (tCO₂e)



Current Scope 1 and 2 emissions generated from the use of diesel at the Yangibana Project's mine site and electricity in the corporate office is shown in the table below:

Performance	FY20	FY21	FY22	FY23
Greenhouse gas emissions [^]				
Scope 1 emissions (tCO ₂ e)	NA	NA	3,835	5,478
Scope 2 emissions (tCO ₂ e)	NA	NA	19	19
Energy and resources used				
Energy use (terajoules)	0.11 ^{^^}	0.094	54.7	78.5
Coal (%)	0	0	0	0
Electricity (%)	100	100	0.5	0.5
Natural gas (%)	0	0	0	0
Diesel (%)	NA	NA	99.5	99

[^]The estimates for diesel combustion and electricity purchases have been prepared using methods and emissions factors in accordance with the NGER (Measurement) Determination 2008. Conversion factors are as per NGER Determination Schedule 1 for diesel combustion of transport and non-transport emissions. CO₂, CH₄, N₂O gases were considered in the calculations of both Scope 1 and 2 emissions.

^{^^}Energy use records are only available for the corporate office and thus shows a 100% contribution by electricity.

NA Not available/recorded at the time.

Our Strategy

Our Progress

Climate Change Framework

Aligned with TCFD

Carbon Reduction Transition Plan

Providing a detailed action plan and integrated with business strategy

Carbon Abatement

Consideration of options and plan for implementation

Carbon Price

Identification of internal carbon price for assessment of abatement options

Our strategy is aligned with the Paris Agreement, ensuring we do our part to reduce GHG emissions to limit temperature rises and climate change risks to our business.

Our Transition Plan provides the detail and action plan for the following high-level strategy that integrates with the broader business:

- Set objectives and targets that align with the Paris Agreement and take account of our business strategy;
- Work towards constructing and operating the Yangibana Project to meet the increasing demand for rare earths; and
- Develop a framework aligned with the TCFD recommendations.

Our Transition Plan is aligned with the TCFD recommendations and was integrated within our business strategy in FY23. The implementation of the plan is overseen by our Board via the ESG Committee, with senior management accountability for its implementation.

Our Progress

Physical Risk Assessment

By an external climate change consultant

Physical and transition risks

Identified and incorporated into corporate risk register

Risk treatment plans

Assigned to senior management team

Climate change risks have the potential to impact all aspects of our business. It requires us to be prepared for changing weather patterns that can threaten our resources, assets and overall production, to changes in regulation which compels improvements in precautionary, monitoring and mitigating requirements.

Risk management is an integral component of our governance structure, with the Audit and Risk Committee overseeing risk management and reporting to the Board, with senior management taking ownership of the mitigation of risks. Risk mitigation plans for extreme or high-risk severity items require the respective senior manager to provide progress reports at each meeting of the Audit and Risk Committee.

Our risk assessment process adheres to the International Organisation for Standardisation (ISO) 31000 risk management approach using the risk matrix. We incorporate both climate change risks and opportunities into our business strategy.

We have followed the TCFD recommendations to assess risks under different climate change scenarios and then applied the (ISO) 31000 risk management approach. This process involved identifying both physical and transitional risks, within short (2022-2026), medium(-2030), and long-term (-2050) timeframes. The full breakdown of our climate change risk assessment process can be found in our FY22 Climate Change Report available on our website.

In FY23, we assessed risks associated with the transition to a lower carbon economy and incorporated these into our corporate risk register. Risks are assigned to senior managers to implement risk mitigation plans. We also conducted an annual review of our material risks and opportunities in line with TCFD recommendations. The review did not deliver any new risks to those previously reported in our FY22 Climate Change Report.

Our Progress

Climate Change Policy

Implemented by the Company

ESG Committee Charter

Climate change considerations incorporated

Climate Change Framework

Developed, including a Carbon Reduction Transition Plan and targets

Our Board has oversight of our approach to climate change via the ESG Committee, including approving our Climate Change Policy, objectives and targets, Transition Plan and climate-related financial disclosures.

Our senior management team is also responsible for implementing assigned actions towards achieving our climate change objectives and targets. Progress against achieving these actions is reported at the quarterly ESG Committee meetings.

In FY23, we developed a governance framework for climate change with Board oversight and continued to build and enhance Board and management competency through regular ESG Committee meetings.

Water Stewardship

Water is a critical shared resource and in a semi-arid region its usage must be managed efficiently.

Our commitment to the effective stewardship of water resources is operationalised in our Water Management Plan, Surface Water Management Plan, and associated procedures, such as the Groundwater Operating Strategy. These documents have been approved by state and federal regulators and are embedded in our ESMS.

Water usage for the Yangibana Project has been minimal during the studies and mineral exploration activities required in the lead up to the construction of the project. As we commenced early infrastructure works in FY23, there has been an increase in water consumption.

Water is abstracted predominantly from a fractured rock aquifer using a diesel-powered pump from a single bore. Drinking and domestic water are first treated by a reverse osmosis plant.

We have assessed our impacts on waterbodies as part of the regulatory approvals process. Any potential impacts will be monitored and managed in line with our management plans.

Minimising water usage

We are committed to a more sustainable operation by minimising our water consumption during project development, operations and rehabilitation.

When in operation, up to 82% of water demand at the Yangibana Project's mine and beneficiation plant will be met by recovered process water – saving a total of 2.88GL per annum or the equivalent of around 1,200 Olympic-sized swimming pools.

Water Management – Mine and Beneficiation Plant Site

Water for construction activities and mining operations will be sourced from mine dewatering activity and the SipHon Well Borefield. Controlled discharge to the surface water environment is allowed only in high rainfall and low site usage conditions in line with our environmental approval conditions.

We have conducted water studies and drawdown modelling to ensure abstraction does not impact groundwater dependent ecosystems and sensitive receptors within the vicinity. We continue to undertake groundwater studies and have plans to install shallow monitoring bores near the SipHon Well Borefield, to validate our model once water abstraction begins.

Water Management – Hydrometallurgical Plant Site

The Hydrometallurgical Plant will obtain water from an existing licensed water source (a 300-metre deep aquifer). Wastewater will be treated prior to discharge to Quick Mud Creek.

Water usage and resources	FY20	FY21	FY22	FY23
Total water used (kilolitres)	0.781	13.042	49,045	235,118
Freshwater (<1000mg/L TDS)	0	0	0	0
Other (>1000mg/L TDS)	0.781	13.042	49,045	235,118
Water Source (GW-groundwater)	GW	GW	GW	GW

FY24 focus

We will monitor our water usage in accordance with the Water Accounting Framework for the Minerals Industry. This framework aligns to international standards such as Global Reporting Initiative and Australian Water Accounting Standard.

Waste and Tailings Management

We are committed to the responsible management of the waste generated by our operations. Our Waste Management Plan includes requirements on handling, storing and disposing of materials.

Our Environmental Policy and Tailings Storage Facility Management Plan are implemented onsite via project specific Tailings Storage Facility (“TSF”) Operating Manuals, Waste Management Plans and Naturally Occurring Radioactive Materials (“NORM”) Residue Management Plans.

Yangibana Project’s Waste Streams

Mining Waste	Overburden	<ul style="list-style-type: none"> The top layer of soil will be removed from the land during ground disturbing activities and stored in topsoil storage facilities Overburden will be used to progressively rehabilitate waste rock landforms during the operations phase and all other areas during the closure phase
	Tailings	<ul style="list-style-type: none"> Two tailings waste streams, one from the beneficiation plant at the Yangibana Project’s mine site, and the other from the hydrometallurgical plant at Onslow Tailings will be disposed in one of the two respective TSFs at the Yangibana Project’s mine and Onslow sites, in accordance with the tailings’ physical and chemical properties Gypsum waste materials from the Onslow plant will be stored in evaporation ponds at the plant site
	Mineral Waste	<ul style="list-style-type: none"> Monazite present in the iron stone ore body hosts the targeted rare earth elements and low-level NORM Orebody is surrounded by granite, which is geochemically benign and will be separated from the ore body Mineral waste will be disposed of in waste rock landforms beside the respective pits
Non-process Waste	General Waste	<ul style="list-style-type: none"> Putrescible and inert solid waste generated from a variety of sources, including workforce accommodation facilities and construction activities to be disposed of in landfills at the Yangibana Project’s mine site General waste from Onslow site will be disposed of at the municipal Onslow Waste Facility Where feasible, food waste options will be considered to minimise wastage and the release of methane in landfills
	Hazardous Waste	<ul style="list-style-type: none"> Oil, tyres, batteries and hydrocarbon contaminated waste will be appropriately stored and handled on site and disposed of by licensed contractors at licensed facilities off-site
	Recyclable Waste	<ul style="list-style-type: none"> Materials with recycling potential will be collected and stored appropriately to minimise landfilling

Tailings Management

Responsible management of our TSF is a high priority and has been identified as high risk for both the environment and our company reputation. Having the right protocols in place is vital for the prevention and early detection of potential impacts.

We have undertaken numerous studies to inform the design of the TSFs for the Yangibana Project, including a landform evolution modelling to ensure the integrity of the TSFs over a 1000-year period. These studies have been approved by the relevant government departments.

Hydrometallurgical Process and NORM

During the hydrometallurgical process at the plant in Onslow, NORM will be separated from the rare earths, and radionuclides will be disposed in the hydrometallurgical tailings. The MREC being exported to overseas customers is not classified as radioactive.

To safely manage the hydrometallurgical tailings, it will be transported from the Onslow Plant to the Yangibana Project's mine site and stored in the hydrometallurgical TSF. Less than five per cent of the total tailings generated are considered radioactive. Our Transport Radiation Management Plan will ensure that the hydrometallurgical tailings are safely transported and managed in fully enclosed containers.



Contributing to a circular economy

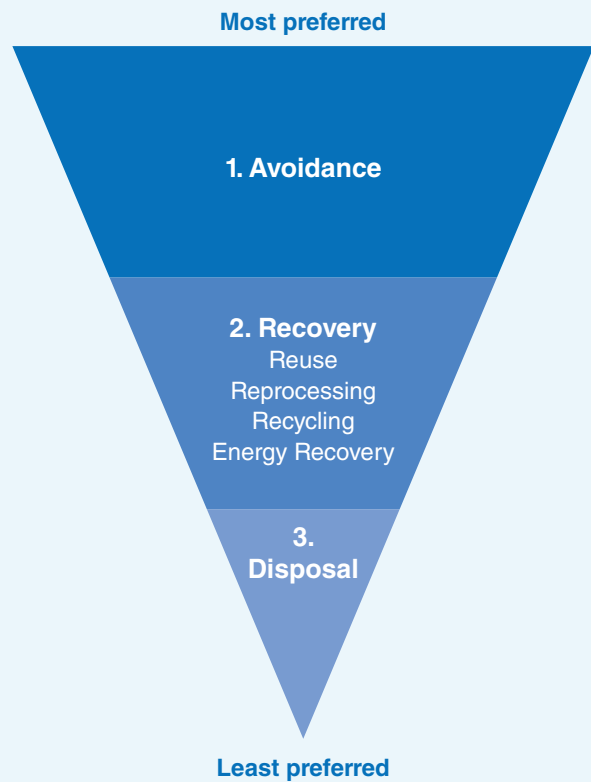
Hastings is committed to applying the waste management hierarchy across the full domain of our activities, maximise resource recoverability and minimise landfilling. The remoteness of the Yangibana Project presents a big challenge, but Hastings is committed to leveraging on opportunities and minimising risks in the management of our waste.

We are evaluating opportunities for recycling, recovery, treatment and re-use of non-toxic organic waste. This includes exploring large scale composting for camp food and site-based application of the compost.

During FY23, we continued our support of the WA Government's Containers for Change program at our village facilities, where our drink containers are taken to the collection facility in Carnarvon run by ABC Foundation – an Aboriginal-owned corporation.

Hastings also supports the WA Government's efforts to eliminate the use of single-use plastics. At the end of FY23 we developed a plan to issue quality reusable containers to permanent staff and long-term contractors and install wash basins to facilitate its reuse. We will provide compostable packaging for lunches in the interim while wash basins are being installed. This plan will be implemented in FY24.

Waste Management Hierarchy



CASE STUDY

Containers for Change making a difference for local students

As part of the recycling strategy at the Yangibana Project, drink containers have been diverted from waste and recycled through Containers for Change. With 10 cents for every container recycled, Hastings has contributed around \$1,000 to date, to the Gascoyne Junction Remote Community School's Music, Dance, Drama and Visual Arts program for students.

A recent donation went towards the purchase of musical instruments, including organ keyboards and recorders. Principal Jackie Miller said the musical instruments are already being put to good use and the students are enjoying the opportunity to learn new skills.



Biodiversity

Over the past six years, Hastings has conducted numerous biodiversity surveys at the Yangibana Project's mine and Onslow plant sites. These studies have helped us understand the environmental value of the flora and vegetation for terrestrial fauna and subterranean fauna in the region in which we operate.

There are no protected areas of international or national significance within or adjacent to Yangibana Project's mine or Onslow sites. The Gifford Creek Priority Ecological Community ("PEC") is of local significance and is characterised by a stygofauna community occurring in the shallow alluvial and calcrete aquifer underlying the Yangibana Project area. While the PEC extends beyond the Yangibana Project area, no groundwater is withdrawn from this aquifer, and mining of low-grade habitat will impact less than one per cent of the PEC.

Under the WA Environmental Protection Agency ("EPA") approval process, environmental impact assessments ("EIA") for the Yangibana Project included a detailed and rigorous consideration of flora and fauna, water, air quality and emissions. The Yangibana Environmental Review Document, which describes all components of this EIA, is available on our website.

In addition, we have progressed an EIA for additional mining areas at the Yangibana Project (Yangibana Expansion 1), which includes ongoing biodiversity surveys.

During FY23, the direct impacts from construction activities for non-processing infrastructure at the Yangibana Project's mine and beneficiation plant site are related to clearing of native vegetation but did not significantly impact species, or habitat. According to our monitoring activities, there has been no significant release of pollutants, no introduction of invasive species, pests or pathogens, or significant changes to ecological processes outside approved disturbance areas to date. We are proactively managing our activities to prevent significant indirect impacts and protect relevant significant environmental values.

FY24 focus

We plan to conduct awareness training on our Environmental and Social Management System for key Hastings managers, supervisors and personnel to ensure the impacts (actual and potential) to local biodiversity and ecology remain within the acceptable parameters established by the regulatory bodies and our environmental management plans.



Mine Closure and Land Rehabilitation

Key to our mine development strategy is the Mine Closure Plan, which covers the entire mine life up until the closure. Closure plans for the Yangibana Project have been approved by the government and during FY23, is being reviewed and updated in accordance to regulations.

Management of topsoil is an important component of the mine closure plan. Our Land Rehabilitation Plan ensures that adequate topsoil is collected and stored to maximise the successful revegetation of disturbed areas. Topsoil collection and storage commenced with the start of early works in 2022 and will continue with all ground disturbance activities where possible.

Some unique challenges exist in at the Yangibana Project, including:

Topsoil

- With several rocky areas, the presence of topsoil is sporadic and places an even greater emphasis on protection of a limited resource.
- In some areas, sodic saline soils with high dispersive potential present themselves.
- These soils are not useful for rehabilitation, but still must be managed to prevent dispersion into the environment. Hastings maintains a database of its various topsoil stockpiles, which have to be periodically inspected.
- Earthmoving and drilling crease will be instructed in the proper management of topsoil through the Ground Disturbance Procedure.

Embankments

- Specifications for waste rock landform design and TSF design has taken account of the integrity of the embankments, erodibility of embankments, geochemistry and containment of tailings, and rehabilitation success.
- Incorporation of these closure specifications into the engineering design of landforms reduces the cost of the decommissioning and closure program at the end of mine life.

Rehabilitation activities during the exploration phase included clean-up of waste, cutting and capping of drill holes, and reinstatement of topsoil.

Performance data	FY20	FY21	FY22	FY23
Environmental incidents*	0	0	1	1
Land disturbance (hectares)**	0	28	90.3	225.9
Reinstated land (hectares)	0	0	26.5	0
IUCN listed species ***	2	2	5	5

*Environmental incidents are classed as a non-compliance with the law, a non-conformance with risk mitigation detailed in management plans and associated documentation and are reportable to a regulatory authority.

**Total cumulative ground disturbance is 170 hectares.

***IUCN species with habitat that may be impact by our Project activities.

FY24 focus

During FY24, we aim to complete the reinstatement of the land disturbed by our exploration activities, as well as develop a comprehensive Rehabilitation Strategy which will guide the rest of the project's lifecycle.



GRI CONTENT Index

Statement of Use

Hastings Technology Metals Limited has reported in accordance with the GRI Standards for the period 1 July 2022 to 30 June 2023

GRI 1 Used

GRI 1: Foundation 2021

Applicable GRI Sector Standard(s)

N/A



Gri Standard/ Other Source	Disclosure	Location	Omission		
			Requirement(s) Omitted	Reason	Explanation
General disclosures					
GRI 2: General Disclosures 2021	2-1 Organisational details	About Hastings pg7	A gray cell indicates that reasons for omission are not permitted for the disclosure or that a GRI Sector Standard reference number is not available.		
	2-2 Entities included in the organisation's sustainability reporting	About Hastings pg7			
	2-3 Reporting period, frequency and contact point	About this report pg6			
	2-4 Restatements of information	About this report pg6			
	2-5 External assurance	About this report pg6			
	2-6 Activities, value chain and other business relationships	About Hastings pg7-9 Review of Operations (Annual Report) pg12			
	2-7 Employees	Our People pg30			
	2-8 Workers who are not employees	Our People pg30			
	2-9 Governance structure and composition	Our Governance pg22 FY23 Corporate Governance Statement Annual Report			
	2-10 Nomination and selection of the highest governance body	FY23 Corporate Governance Statement			
	2-11 Chair of the highest governance body	FY23 Corporate Governance Statement			
	2-12 Role of the highest governance body in overseeing the management of impacts	Risk Management pg26 Corporate Governance Structure pg24			
	2-13 Delegation of responsibility for managing impacts	Risk Management pg26 Audit and Risk Committee Charter (website) Project Review Committee Charter (website)			
	2-14 Role of the highest governance body in sustainability reporting	Corporate Governance Structure pg24			
	2-15 Conflicts of interest	Ethics and Conduct pg23 Anti-bribery and Corruption Policy (website) Whistleblower Policy (website) Annual Report			
	2-16 Communication of critical concerns	Ethics and Conduct pg23			
	2-17 Collective knowledge of the highest governance body	Corporate Governance Structure pg24			

	2-18 Evaluation of the performance of the highest governance body	About this report pg6 Risk Management pg26 Materiality Assessment pg18			Disclosure is in accordance with Corporate Governance Principles and Recommendations 4th Edition 2019.
	2-19 Remuneration policies	Annual Report - Remuneration Report			
	2-20 Process to determine remuneration	Annual Report - Remuneration Report			
	2-21 Annual total compensation ratio	Annual Report - Remuneration Report			
	2-22 Statement on sustainable development strategy	Message from our Leadership pg4			
	2-23 Policy commitments	Our Approach to Sustainability pg13 Corporate Policies pg26 Human Rights Policy (website) FY23 Performance pg20 Human Rights pg27			
	2-24 Embedding policy commitments	Our Governance pg23			
	2-25 Processes to remediate negative impacts	Human Rights Policy (website) Our Sustainability Pillars pg14 FY23 Performance pg20 Ethics and Conduct pg23 Our People pg31 Stakeholder Engagement pg42			
	2-26 Mechanisms for seeking advice and raising concerns	Ethics and Conduct pg23 Stakeholder Engagement pg42			
	2-27 Compliance with laws and regulations	FY23 Performance pg20 Human Rights pg27 Our Communities pg41 Performance Highlights pg3 Environment Performance Data Table pg62			
	2-28 Membership associations	Memberships and Associations pg43			
	2-29 Approach to stakeholder engagement	Stakeholder Engagement pg42			
	2-30 Collective bargaining agreements	Human Rights Policy (website) <i>Note: Zero employees covered by collective bargaining agreements</i>			

Material topics					
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Materiality Assessment pg18 Environmental Management pg51 Stakeholder Engagement pg42	A gray cell indicates that reasons for omission are not permitted for the disclosure or that a GRI Sector Standard reference number is not available.		
	3-2 List of material topics	Our Sustainability Pillars pg14			
Indirect economic impacts					
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	Our Communities pg41 Local Employment and Procurement pg46			
	203-2 Significant indirect economic impacts		203-2	Not applicable	Hastings is an SME. No significant indirect economic impact identified
Procurement practices					
GRI 3: Material Topics 2021	3-3 Management of material topics	Supply Chain Management pg28			
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	Local Employment and Procurement pg46			
Anti-corruption					
GRI 3: Material Topics 2021	3-3 Management of material topics	Ethics and Conduct pg23 Anti-bribery and Corruption Policy (website)			
GRI 3: Material Topics 2021	205-1 Operations assessed for risks related to corruption	Ethics and Conduct pg23	205-1a	Information unavailable/incomplete	Plan to address in future reports.
	205-2 Communication and training about anti-corruption policies and procedures	Ethics and Conduct pg23			
	205-3 Confirmed incidents of corruption and actions taken	Ethics and Conduct pg23	205-3b,c,d	Not applicable	Zero incidents of confirmed corruption
Tax					
GRI 3: Material Topics 2021	3-3 Management of material topics	Annual Report			
GRI 207: Tax 201	207-1 Approach to tax	Annual Report			
	207-2 Tax governance, control, and risk management	Annual Report			
	207-3 Stakeholder engagement and management of concerns related to tax	Annual Report			
	207-4 Country-by-country reporting	Annual Report			

Energy					
GRI 302: Energy 2016	302-1 Energy consumption within the organization	Climate Change and Emissions Reduction pg55	302-1d	Not applicable	No energy is sold
	302-2 Energy consumption outside of the organization		302-2	Not applicable	Not applicable to current stage of operations
	302-3 Energy intensity		302-3	Not applicable	Not applicable to current stage of operations
	302-4 Reduction of energy consumption		302-4	Not applicable	No reductions were made during the reporting period
	302-5 Reductions in energy requirements of products and services		302-5	Not applicable	Not applicable to current stage of operations
Water and effluents					
GRI 3: Material Topics 2021	3-3 Management of material topics	Materiality Assessment pg18 Environmental Policy (website)			
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	Water Stewardship pg57 Assessing Our Impacts pg44			
	303-2 Management of water discharge-related impacts	Water Stewardship pg57			
	303-3 Water withdrawal	FY23 Performance p20 Water Stewardship pg57			
	303-5 Water consumption	Water Stewardship pg57	303-5c	Not applicable	No changes in water storage
Biodiversity					
GRI 3: Material Topics 2021	3-3 Management of material topics	Our Sustainability Pillars pg15 Biodiversity pg61 Materiality Assessment pg18 Environmental Policy (website)			
GRI 304: Biodiversity 2016	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Biodiversity pg61			
	304-2 Significant impacts of activities, products and services on biodiversity	Biodiversity pg61	304-2b	Not applicable	Not relevant to current size and stage of operations
	304-3 Habitats protected or restored		304-3	Not applicable	Not relevant to current size and stage of operations
	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations	Mine Closure and Land Rehabilitation pg62			

Emissions

GRI 3: Material Topics 2021	3-3 Management of material topics	Climate Change and Emissions Reduction pg55 Materiality Assessment pg18 Climate Change Policy (website)			
GRI 3: Material Topics 2021	305-1 Direct (Scope 1) GHG emissions	Climate Change pg55	305-1c,d	Not applicable	Zero biogenic emissions Baseline year not yet selected as we have yet to start operations.
	305-2 Energy indirect (Scope 2) GHG emissions	Climate Change pg55	305-2d	Not applicable	Baseline year not yet selected
	305-3 Other indirect (Scope 3) GHG emissions		305-3	Not applicable	Not currently monitored. Plan to address as we enter operations stage.
	305-4 GHG emissions intensity			Not applicable	Not relevant to current size and stage of operations
	305-5 Reduction of GHG emissions			Not applicable	No reduction initiatives currently in place due to current stage of operations
	305-6 Emissions of ozone-depleting substances (ODS)			Not applicable	Not relevant to current operations
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions			Not applicable	Not relevant to current operations

Waste					
GRI 3: Material Topics 2021	3-3 Management of material topics	Materiality Assessment pg18 Waste and Tailings Management pg58 Environmental Policy (website)			
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Waste and Tailings Management pg58			
	306-2 Management of significant waste-related impacts	Waste and Tailings Management pg58	306-2b,c	Not applicable	No third-party management for waste generation Waste data is not currently collected due to the size of the operations.
	306-3 Waste generated		306-3	Not applicable	Currently exploring opportunities for recycling, recovery, treatment of waste generated.
	306-4 Waste diverted from disposal		306-4	Not applicable	Currently exploring opportunities for recycling, recovery, treatment of waste generated.
	306-5 Waste directed to disposal		306-5	Not applicable	Currently exploring opportunities for recycling, recovery, treatment of waste generated.
Supplier environmental assessment					
GRI 3: Material Topics 2021	3-3 Management of material topics		3-3.	Not applicable	Process is not currently in place. Plan to address at operations stage.
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria		308-1	Not applicable	Process is not currently in place. Plan to address at operations stage.
	308-2 Negative environmental impacts in the supply chain and actions taken		308-2	Not applicable	Process is not currently in place. Plan to address at operations stage.

Employment					
GRI 3: Material Topics 2021	3-3 Management of material topics	Materiality Assessment pg18 FY23 Performance pg20 Attraction, Development and Retention pg38			
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Culture and Engagement pg39	Not broken down by key demographics	Information unavailable/incomplete	Plan to address in future reports.
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	People and Culture pg34			
	401-3 Parental leave	Our People (Performance Data) pg36			
Occupational health and safety					
GRI 3: Material Topics 2021	3-3 Management of material topics	Materiality Assessment pg18 FY23 Performance pg20 Health, Safety and Wellbeing pg30 Work Health and Safety Policy (website)			
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Health, Safety and Wellbeing pg30			
	403-2 Hazard identification, risk assessment, and incident investigation	Key Risks and Controls pg33			
	403-3 Occupational health services	People and Culture pg35 Key Risks and Controls pg33			
	403-4 Worker participation, consultation, and communication on occupational health and safety	Key Risks and Controls pg33 Work Health and Safety Policy (website)	403-4b	Not applicable	No formal committee exist at present due to the size of our operations
	403-5 Worker training on occupational health and safety	Key Risks and Controls pg33			
	403-6 Promotion of worker health	Key Risks and Controls pg33			
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Key Risks and Controls pg33 Work Health and Safety Policy (website)			
	403-8 Workers covered by an occupational health and safety management system	Health, Safety and Wellbeing pg30			
	403-9 Work-related injuries	Health, Safety and Wellbeing pg30			
	403-10 Work-related ill health	Health, Safety and Wellbeing pg30			

Diversity and equal opportunity					
GRI 3: Material Topics 2021	3-3 Management of material topics	Materiality Assessment pg18 FY23 Performance pg20 People and Culture pg34 Inclusion and Diversity Policy (website)			
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Corporate Governance Structure pg26 People and Culture pg34	405-1a.ii, 405-1b.ii	Information unavailable/incomplete	As we are an SME, we do not currently track and group employees by age. We plan to address this in future reports.
	405-2 Ratio of basic salary and remuneration of women to men		405-2	Information unavailable/incomplete	Plan to address in future reports.
Non-discrimination					
GRI 3: Material Topics 2021	3-3 Management of material topics	Materiality Assessment pg18 People and Culture pg33 Inclusion and Diversity Policy (website)			
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken		406-1	Not applicable	No incidents of discrimination has been reported
Child labor					
GRI 3: Material Topics 2021	3-3 Management of material topics	Human Rights Policy (website)			
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor		408-1	Information unavailable/incomplete	Plan to address in future reports.
Rights of Indigenous peoples					
GRI 3: Material Topics 2021	3-3 Management of material topics	Materiality Assessment pg18 Our Communities pg41 Human Rights Policy (website) Community Policy (website) Indigenous Rights Policy (website)			

GRI 411: Rights of Indigenous Peoples 2016	411-1 Incidents of violations involving rights of indigenous peoples	Our Communities (Performance Data) pg46	411-1b	Not applicable	Zero incidents of violations
Local Communities					
GRI 3: Material Topics 2021	3-3 Management of material topics	Materiality Assessment pg18 Our Communities pg41 Community Policy (website)			
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	Our Communities pg41			
	413-2 Operations with significant actual and potential negative impacts on local communities		413-2	Not applicable	Not relevant to current size and stage of operations. No significant actual or potential negative impacts on local communities.
Supplier social assessment					
GRI 3: Material Topics 2021	3-3 Management of material topics	Materiality Assessment pg18 Supply Chain Management pg28			
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	Supply Chain Management pg28			
	414-2 Negative social impacts in the supply chain and actions taken		414-2	Not applicable	Process is not currently in place. Plan to address as operations grow.



Hastings Technology Metals

Email: info@hastingstechmetals.com

Tel: +618 6117 6118

hastingstechmetals.com

