

23 June 2026

HASTINGS SECURES \$1 MILLION STRATEGIC INVESTMENT FROM MALACO MINING

Hastings Technology Metals Limited (ASX: HAS) (**Hastings** or the **Company**) is pleased to advise that Malaco Mining Sdn. Bhd. (**Malaco**), a leading Malaysian mining company established in 2005, focused on mineral exploration and development in the Asia-Pacific, with key projects in Malaysia and Australia, has agreed to make a strategic investment of \$1.0 million in Hastings.

As part of its long term strategic growth plans, Malaco has expanded into the rare earth sector and grown its business further into rare earth mining and oxides separation, and is currently developing a rare earth separation plant in Malaysia.

The investment will be undertaken by way of a placement of 2,739,726 fully paid ordinary shares at an issue price of \$0.365 per share, raising proceeds of \$1.0 million (**Placement**).

The Placement Shares will be issued under the Company's existing placement capacity under ASX Listing Rule 7.1A and will rank equally with the Company's existing fully paid ordinary shares on issue.

Hastings intends to apply the proceeds from the Placement towards general working capital and to support the Company's rare earths strategy in Australia and Thailand, including the ongoing advancement of its rare earths project pipeline and Thai-based hydromet plant.

Malaco's investment provides Hastings with additional balance sheet flexibility.

Hastings' Chief Executive Officer, Vince Catania commented:

"We are pleased to welcome Malaco Mining Sdn. Bhd. as a new strategic investor in Hastings. Malaco brings experience across mining and minerals processing, and we welcome their knowledge contribution as we advance our rare earths strategy. We see potential to leverage Malaco's expertise as Hastings develops its downstream processing capabilities.

We look forward to developing our relationship with Malaco over time."

This announcement has been approved for release by the Board of Hastings Technology Metals Limited.

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