



**ASX Announcement**  
8 March 2012



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David Nolan (Chairman)  
Steve Mackowski (Director)  
Anthony Ho (Director)

#### Advisory Board

Tony Grey  
Dr Tony Mariano

ASX Code: HAS

Shares on Issue 104 million

## HASTINGS' KICKSTARTS DEVELOPMENT WORK AT HEAVY RARE EARTH PROJECT

### Highlights

- **Appointment of leading project management and engineering firm Jacobs Engineering Group (formerly Aker Solutions) as manager of Hastings HREO project.**
- **Jacobs is one of the world's largest and most diverse providers of professional technical services.**
- **Metallurgical and scoping study to be undertaken by Jacobs.**
- **World leading rare earth technology group ANSTO (Australian Nuclear Science and Technology Organisation) to be engaged to work on the project.**

Hastings Rare Metals Ltd (ASX:HAS) is pleased to announce the appointment of Jacobs, a leading world specialist in process and project management, to act as manager for the Hastings HREO project. Jacobs is one of the world's largest engineering firms listed on the NYSE (Market Capitalisation \$5.75 Bn). Jacobs will work with the Hastings Project team to progress the project development through to the Pre Feasibility (PFS) stage.

Jacobs' scope of works will include:

#### Stage 1 Initial Studies

- Review of all previous studies and information
- Work with the ANSTO to:
  - Validate and verify previous flow sheets
  - Optimise product suite for dysprosium and yttrium focus

#### Stage 2 Process Development

- Develop process design criteria
- Generate a process model to create the mass balance
- Develop a block flow diagram

#### Stage 3 Scoping Study

- Review and update scoping study on the basis of a mid range capital and operating cost estimate for the preferred process route

Hastings is targeting completion of the Scoping Study by August 2012 and will provide regular updates on the progress of each Stage. The Scoping Study will be updated for product optimisation later in 2012.

The Technical Director of Hastings, Steve Mackowski, stated:

*"The process and project engineering delivery team is now in place to roll out the vision of the Hastings team.*

*Jacobs have extensive worldwide experience on similar projects, and the technical team working on this project have worked on Australian rare earths projects for a number of years. ANSTO have extensive rare earths experience, notably with the Lynas Project, the Arafura Nolan's Project and the recent Dubbo Project with Alkane.*

*The team bring not only rare earths knowledge, but vastly enhanced knowledge by the work on similar mineralogy with other major REE projects.*

*I could not imagine a team of process and project engineers better qualified, experienced and motivated than the group now together for the Hastings Project. I look forward to the completion of these stages and moving forward to the Pre Feasibility/Bankable Feasibility stages."*

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