



ASX Announcement
2 April 2012



HASTINGS JOINS THE RARE EARTH INDUSTRY AND TECHNOLOGY ASSOCIATION (REITA)

Hastings Rare Metals Ltd (HAS) is pleased to announce that it recently became a new corporate member of the Rare Earth Industry and Technology Association (REITA).

"The future for rare earth development is positive, particularly for high technology and green energy applications, served by resources such as occur at Hastings. It is a global responsibility to develop the dysprosium and yttrium industries to maximise the societal benefit that these minerals present", said Hastings Technical Director Steve Mackowski.

"In co-operation with leaders like REITA, we can develop the heavy rare earth potential of Hastings, achieving financial, social and environmental objectives."

"Hastings looks forward to working with REITA in the achievement of mutual objectives which include the development of the industry, responsible stewardship, engendering industry cooperation and active research and development to identify new opportunities."

About Hastings

Hastings is focused on its 100% owned advanced Hastings Heavy Rare Earth Project and also its majority interest in the Yangibana Project, both located in the North West of Western Australia.

The Hastings Heavy Rare Earth Project has a JORC Compliant Resource of 36.2 million tonnes (27.1 indicated and 9.1 inferred)@ 2102ppm (0.21%) Total Rare earth Oxides (TREO) including 85% Heavy Rare Earth Oxides (HREO) 3546ppm (0.35%) Nb₂O₅ 8913ppm (0.89%) ZrO.

- The Hastings Heavy Rare Earth Project contains significant resources of Dysprosium and Yttrium and the Yangibana Project contains Neodymium, three of the critical rare earths (CREO).
- The Hastings Heavy Rare Earth Project mineralisation contains 85% HREO to TREO, the highest percentage of all advanced rare earth exploration projects.

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Anthony Ho (Director)

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Tony Grey
Dr Tony Mariano

ASX Code: HAS

Shares on Issue: 104 million

About Hastings (Continued)

Previously owned by the predecessor of Molycorp, the Hastings Heavy Rare Earth Project has undergone extensive development work in the 1980s including metallurgical test work and the construction of a pilot plant in 1989. The project is at an advanced stage with the current work focused on validating previous work and optimising product suite.

A leading team of rare earth experts has been engaged to take the project forward.

About REITA

REITA is a worldwide association of stakeholders dedicated to the creation of globally competitive and diverse supply chains for rare earth related technologies. Its membership today spans the full range of stakeholders from many junior project and rare earth resource companies, leading research universities and many downstream members including Hastings, Quest, Molycorp/Neo Materials, Solvay/Rhodia, General Electric, General Motors and Ford.

Competent Person's Statement

The information in this announcement that relates to Resources is based on information compiled by Simon Coxhell. Simon Coxhell is a consultant to the Company and a member of the Australian Institute of Mining and Metallurgy. Simon Coxhell has sufficient experience relevant to the styles of mineralisation and types of deposits which are covered in this presentation and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2004 edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' ("JORC Code"). Simon Coxhell consents to the inclusion in this presentation of the matters based on his information in the form and context in which it appears.

The information in this announcement that relates to Exploration Results is based on information compiled by Andy Border. Andy Border is a consultant to the Company and a member of the Australian Institute of Mining and Metallurgy. Andy Border has sufficient experience relevant to the styles of mineralisation and types of deposits which are covered in this presentation and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2004 edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' ("JORC Code"). Andy Border consents to the inclusion in this presentation of the matters based on his information in the form and context in which it appears.

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