



## MEDIA RELEASE

30 May 2012

### Alastair Metcalf appointed Chief Executive Officer

Hastings Rare Metals Limited (**ASX: HAS**) is pleased to announce the appointment of Alastair Metcalf as its new CEO, effective immediately.

Alastair has 26 years' experience in resources, M&A, business development and financing. This includes 10 years with Rothschild Australia, predominantly in resources, followed by 2 years as Head of Resources at Bankers Trust. More recently, he was Head of Business Development for GE Commercial Finance and then Managing Director of the Corporate Finance business of GE Capital. This business included mining finance for equipment suppliers, resources companies and mining contractors. He is qualified in Law and Finance.

The Chairman of Hastings Rare Metals, David Nolan, said, "*We are delighted to welcome someone of Alastair's calibre to help drive the company and the advanced Hastings rare earths project. He has a very strong background in business development, finance and resources. This will complement the strong technical team already in place, including our Technical Director, Steve Mackowski*".

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### About Hastings

- Hastings Rare Metals is a leading Australian rare earths company, with two rare earths projects in Western Australia.
- Rare earths are critical to a wide variety of current and new technologies, from smart phones to hybrid cars and from wind turbines to energy efficient light bulbs.
- The Hastings deposit contains predominantly heavy rare earths (85%), such as Dysprosium and Yttrium, which are substantially more valuable than the more common 'light' rare earths.
- The company aims to capitalise on the strong demand for heavy rare earths created by expanding new technologies. It is currently validating the extensive historical work and undertaking further scoping studies to confirm economics.
- More information is available at [www.hastingsraremetals.com](http://www.hastingsraremetals.com).

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