

Hastings Rare Metals Limited
ABN 43 122 911 399

ASX Code: HAS & HASO

Level 9, 50 Margaret Street
Sydney NSW 2000
PO Box R933 Royal Exchange
NSW 1225 Australia

Telephone: +61 2 9078 7674
Facsimile: +61 2 9078 7661
admin@hastingsraremetals.com

Board and Management

Charles Lew (Chairman)
Anthony Ho (Non Exec Director)
Malcolm Mason (Non Exec Director)
Simon Wallace (Non Exec Director)

www.hastingsraremetals.com

Media & Investor Relations

Fortbridge +612 9003 0477

Bill Kemmery +61 400 122 449
Marina Trusa +61 404 330 634

Hastings Expands Exploration Landholding at Yangibana Project

Highlights:

- **Prospective area increased to 550 sq km.**
- **Acquired tenements include prospects drilled in late 1980s.**
- **Total consideration \$100,000 plus 5% free carried interest**

Hastings Rare Metals Limited (ASX:HAS, the Company) is pleased to announce a major expansion in its exploration land holding within its Yangibana Rare Earths Project area. The Company, through wholly-owned subsidiary Gascoyne Metals Pty Limited, has acquired 100% interest in five additional Exploration Licences and one Prospecting Licence, and has made application for 100% interest in two additional Exploration Licences and three Prospecting Licences. This activity provides Hastings with an interest in tenements covering approximately 550 sq km (Figure 1) enclosing almost all of the Gifford Creek Carbonatite Complex.

The locations of these tenements with respect to the underlying geology are shown in Figure 2.

The acquired tenements included a number of prospects that were drilled during the last serious phase of exploration in this area in the late 1980s. Hastings now holds tenements over all of the prospects on which non-JORC resources were estimated following that drilling programme. These non-JORC resources total just over 3.5 million tonnes at 1.64% TREO (total rare earth oxides**). Of most interest is the high content of CREO (critical rare earth oxides**) at 4250ppm that comprises 26% of TREO based largely on the high neodymium content with the oxide (Nd_2O_3) providing 24% of TREO at almost 4000ppm. Europium content, averaging 115ppm Eu_2O_3 is also



of interest. Europium is used in the manufacture of industrial and consumer LED lights.

Significantly two of the recently acquired prospects returned TREO grades exceeding the overall average, but with CREO grades and Nd_2O_3 grades well above average. Drilling at Frasers prospect led to the estimation of non-JORC resources averaging 2.18% TREO including 7950ppm CREO including 7625ppm Nd_2O_3 while those at Bald Hill South averaged 1.65% TREO including 6350ppm CREO including 5980ppm Nd_2O_3 . The drilling at Frasers recorded an extremely high neodymium grade interval of 2m at 2.5% Nd_2O_3 within a broader mineralised interval.

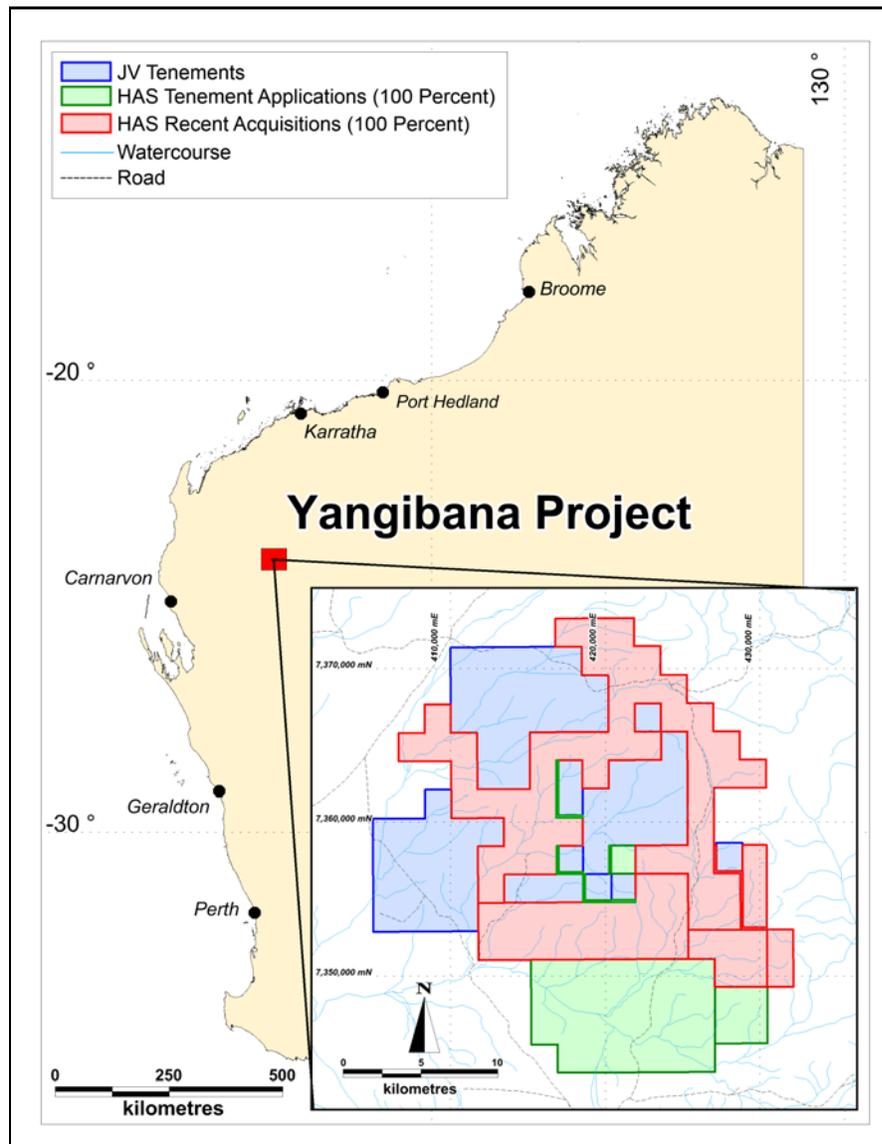


Figure 1 – Yangibana Project Following Tenement Acquisitions/Applications



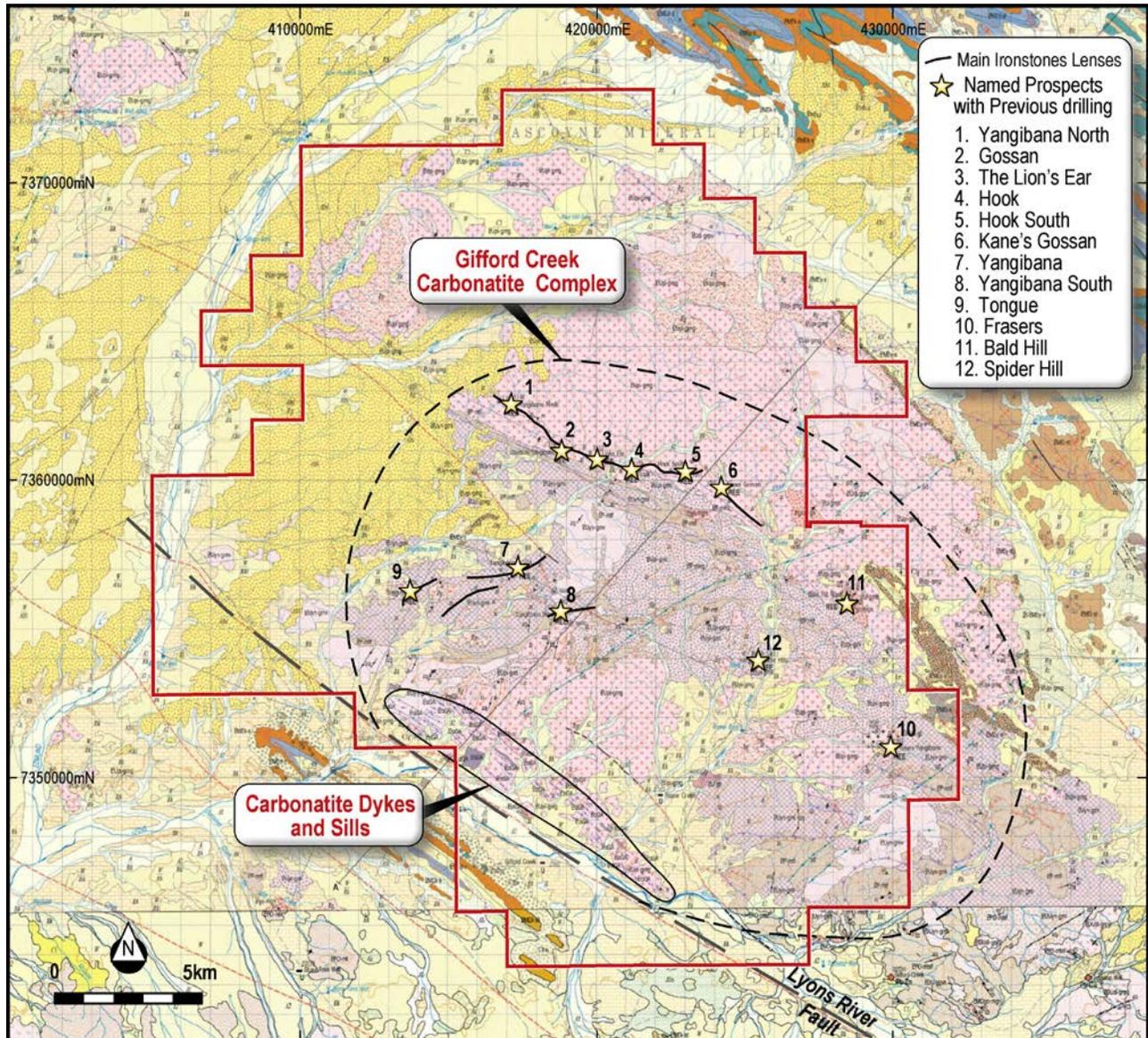


Figure 2 – Yangibana Project, Previously Drilled Rare-Earths Bearing Ironstone Lenses, and Gifford Creek Carbonatite Complex

As reported in the December Quarterly Activities Report, 29/1/14, Hastings is preparing its first drilling programme at the Yangibana Project. The first phase will test a 500m long portion of the Yangibana North prospect that lies towards the western end of the 11km long east-south-easterly trending discontinuously outcropping ironstone unit that was the target of most of the previous drilling and is the current primary target for the Company.



Once this first phase of drilling is completed the Company will undertake the first JORC resource estimation for the project. Hastings will then prioritise the exploration of the remaining ironstone targets including Frasers and Bald Hill.

The expanded tenement package provides Hastings with almost total coverage of the numerous other ironstone lenses and carbonatite lenses that occur particularly within E09/1700 and E09/1989.

This investment demonstrates the Company's commitment to and confidence in the Yangibana project. Following these acquisitions Hastings holds the following interests in tenements at Yangibana:-

Tenement Number	Interest	Area (blocks or ha)
E09/1043	60%	4
E09/1049	60%	2
E09/1703	60%	21
E09/1704	60%	1
E09/1705	60%	21
E09/1706	60%	13
E09/1700	100%	18
E09/1943	100%	3
E09/1944	100%	2
E09/1989*	100%	27
E09/2007	100%	50
E09/2018	100%	5
E09/2084*	100%	4
E09/2086*	100%	1
P09/467	100%	99.05
P09/480*	100%	47.93
P09/481*	100%	72.32
P09/482*	100%	73.46

*Applications

** **TREO** is the sum of the oxides of the heavy rare earth elements (HREO) and the light rare earth elements (LREO).

HREO is the sum of the oxides of the heavy rare earth elements europium (Eu), gadolinium (Gd), terbium (Tb), dysprosium (Dy), holmium (Ho), erbium (Er), thulium (Tm), ytterbium (Yb), lutetium (Lu), and yttrium (Y)

LREO is the sum of the oxides of the light rare earth elements lanthanum (La), cerium (Ce), praseodymium (Pr), neodymium (Nd), and samarium (Sm).

CREO is the sum of the oxides of Nd, Eu, Tb, Dy and Y that were so designated by the US Department of Energy (2010) based on the availability and future perceived requirements for these particular rare earths.



For further information please contact:

Andy Border, General Manager Exploration +61 2 9078 7678
Guy Robertson, Company Secretary +61 2 9078 7678

Media & Investor relations: Fortbridge +612 9003 0477

Bill Kemmery +61 400 122 449 or Marina Trusa +61 404 330 634

About Hastings Rare Metals

- Hastings Rare Metals is a leading Australian rare earths company, with two rare earths projects in Western Australia.
- The Hastings deposit contains JORC Indicated and Inferred Resources totaling 36.2 million tonnes (comprising 27.1mt Indicated Resources and 9.1mt Inferred Resources) at 0.21% TREO, including 0.18% HREO, plus 0.89% ZrO₂ and 0.35% Nb₂O₅.
- Rare earths are critical to a wide variety of current and new technologies, including smart phones, hybrid cars, wind turbines and 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 has recently validated the extensive historical work and completed a Scoping Study to confirm the economics of the Project.

Competent Person's Statement

The information in this report 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 Australasian Institute of Mining and Metallurgy. The information in this report that relates to Exploration Results is based on information compiled by Andy Border, an employee of the Company and a member of the Australasian Institute of Mining and Metallurgy.

Each has sufficient experience relevant to the styles of mineralisation and types of deposits which are covered in this report 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"). Each consents to the inclusion in this presentation of the matters based on his information in the form and context in which it appears.

