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Hastings Rare Earths Project Ongoing Technical Success

Highlights:

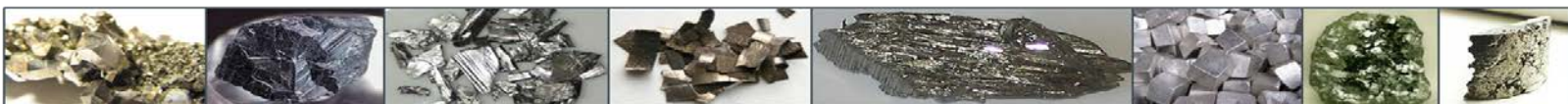
- ANSTO and Hastings present a joint technical paper at the AUSIMM Industry Conference.
- Successful validation of previous Warren Springs, UK, pilot plant results.
- Confirms the development of a significantly improved primary solvent extraction (SX) stage.
- Achieves continuous operation of the mini-pilot scale plant and verifies the correct configuration of the circuit.
- The Hastings Project is at an advanced stage, and is now poised to progress to development.

Hastings Rare Metals Limited (ASX Code: HAS or the Company), the developer of the largest heavy rare earth project in Australia (and one of the largest in the world), is pleased to report that a technical paper, "**Hastings Project Process Development - Past and Present**" was recently presented at the AusIMM Critical Minerals 2013 conference in Perth.

The paper was co-authored by Steve Mackowski, Technical Director of Hastings, Doug Collier, Karin Soldenhoff and Chris Griffith, the leading rare earth oxides (REO) research team of ANSTO.

Steve Mackowski, Technical Director of HAS, stated: "**The process development activities at ANSTO have met all of our objectives and expectations**".

"This is particularly pleasing, since the Hastings mineralogy is unique, and requires a different approach to processing compared to the more typical light REO circuits.



This work, which commenced in 2011, builds on the extensive test work undertaken by the previous developers, and focusses on obtaining superior recoveries of the valuable components into solution. "



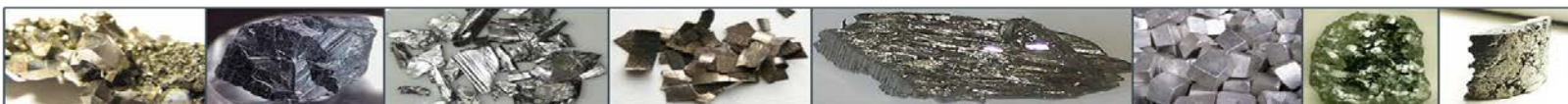
ANSTO SX Cells utilised by the Hastings mini pilot plant

Mr Mackowski comments further: "2012 saw the development of a much improved primary solvent extraction (SX) circuit, when compared with the previous single extraction stage results".

A two stage approach, of extracting the Niobium/Zirconium and then separately extracting the REO has significantly improved recovery and enhanced the selectivity.

Continuous operations at a mini-pilot scale provides the confidence that we have the right circuit configuration to achieve high value component recoveries and excellent rejection of the non-valuable material."

"The Hastings Project is now poised to progress development to tailor the final quality and form to meet the requirements of the end users."





ANSTO test Facility

About ANSTO. The Australian Nuclear Science and Technology Organisation provides innovative process development consultancy services. They have been active in rare earth process development for over 20 years, and have been involved with multiple rare earth projects including: Hastings, Mt Weld, Nolans, and Toongi Dubbo. The organisation has extensive and comprehensive expertise on how to treat a wide range of different ore types.

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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 presentation 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. Simon Coxhell has sufficient experience relevant to the styles of mineralization and types of deposits, which are covered, in the 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 the presentation of the matters based on his information in the form and context in which it appears.

