



HASTINGS
Technology Metals Limited

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INFILL RESULTS CONTINUE TO CONFIRM INTERPRETATION AT YANGIBANA

HIGHLIGHTS

- **Further assay results from the infill drilling programme at Bald Hill South continue to confirm existing interpretation**
- **Best intersections from these holes included:-**
 - 6m (10-16m) at 1.89%TREO with 0.84%Nd₂O₃-Eq**
 - 6m (7-13m) at 1.34%TREO with 0.69%Nd₂O₃-Eq**
 - 7m (32-39m) at 1.03%TREO with 0.55%Nd₂O₃-Eq**
 - 10m (42-52m) at 1.55%TREO with 0.72%Nd₂O₃-Eq, and**
 - 6m (7-13m) at 1.64%TREO with 0.75%Nd₂O₃-Eq**
- **The Project-wide aeromagnetic/radiometric survey has been completed and interpretation is under way**
- **A detailed air photo and topographic survey has been completed**

SUMMARY

The Board of Hastings Technology Metals Limited [ASX:HAS] (Hastings or the Company) is pleased to announce further assay results from the infill drilling programme at Bald Hill South within the Yangibana Project. Results continue to support the existing interpretation of the mineralisation and the Company expects to be able to upgrade at least a portion of the current JORC Indicated Resources to the Measured Resource category on completion of the programme.

The drilling programme has been temporarily halted due to heavy rains in the Upper Gascoyne region, with drilling expected to recommence in the coming days.

The Project-wide aeromagnetic and radiometric survey has been completed and interpretation has commenced with the aim of prioritising targets for follow up and potentially drilling as part of the resource expansion programme that is planned to commence on completion of the infill drilling programme.

A detailed air photo and topographical survey has been completed to expand on the coverage achieved in 2014. This survey covers new potential targets but also provides detailed coverage of potential infrastructure sites, including main access roads from the Shire road to site, to assist site engineering planning.

YANGIBANA PROJECT

Infill Drilling Results

The Company has received assay results from the remaining holes drilled to date as part of the major infill drilling programme to obtain a large composite sample from the Eastern Belt mineralisation at Yangibana. Because of the higher neodymium-praseodymium (Nd-Pr) content and the superior metallurgical characteristics of this portion of the overall Yangibana Project compared to the other areas, this Eastern Belt will be the focus of the early development of the Project.

Collar data for these holes is provided in Appendix 1.

Best intersections from these holes are:-

Hole BHRC	From	To	Interval	%TREO	%Nd ₂ O ₃ -Eq
190	10	16	6	1.89	0.84
191	6	13	7	0.93	0.42
193	16	18	2	1.51	0.65
194	22	25	3	1.30	0.61
196	12	16	4	1.60	0.78
197	7	13	6	1.34	0.69
198	7	11	4	1.19	0.54
202	43	44	1	3.26	1.36
205	12	17	5	1.24	0.53
222	13	16	3	1.04	0.49
223	19	21	2	1.06	0.67
226	22	25	3	1.37	0.67
227	30	35	5	1.11	0.59
229	35	38	3	1.07	0.54
230	32	39	7	1.03	0.55
231	35	38	3	1.12	0.48
234	34	35	1	2.37	1.42
236	5	9	4	1.06	0.53
237	20	25	5	1.22	0.60
238	44	47	3	1.01	0.57
239	59	62	3	1.29	0.58
240	36	43	7	1.22	0.50
and	46	48	2	1.35	0.62
241	39	41	2	1.09	0.45
245	42	52	10	1.55	0.71
247	69	75	6	1.64	0.75
248	31	34	3	2.36	1.03
249	7	13	6	1.05	0.53



Drill results have confirmed the interpretation of the mineralisation at Bald Hill South and it is expected that at least a portion of the current JORC Indicated Resources will be upgraded to Measured Resource category following the completion of the drilling programme.

TERMINOLOGY USED IN THIS REPORT

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).

CREO is the sum of the oxides of neodymium (Nd), europium (Eu), terbium (Tb), dysprosium (Dy), and yttrium (Y) that were classified by the US Department of Energy in 2011 to be in critical short supply in the foreseeable future.

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

NEODYMIUM EQUIVALENCE

Hastings is concentrating its efforts on the recovery of four important rare earths – neodymium, praseodymium, dysprosium and europium. To portray the grade of the mineralisation Hastings has established neodymium-equivalent figures where:-

The Nd_2O_3 equivalent ($\text{Nd}_2\text{O}_3\text{-Eq}$) values have been calculated based on the following rare earths prices. These prices have been established by independent consultants Adamas Intelligence in its report entitled “Rare Earth Market Outlook, Update: Supply, Demand and Pricing from 2014 through 2020” dated 30 June 2015, and are being used by Hastings in the evaluation of the project.

For further information please contact:

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About Hastings Technology Metals

- Hastings Technology Metals is a leading Australian rare earths company, with two rare earths projects hosting JORC-compliant resources in Western Australia.
- The Yangibana Project hosts JORC Indicated and Inferred Resources totalling 12.36 million tonnes at 1.10% TREO, including 0.44% Nd₂O₃-Eq (comprising 8.13 million tonnes at 1.11% TREO Indicated Resources and 4.24 million tonnes at 1.09% TREO in Inferred Resources).
- The Brockman deposit contains JORC Indicated and Inferred Resources totalling 41.4 million tonnes (comprising 32.3mt Indicated Resources and 9.1mt Inferred Resources) at 0.21% TREO, including 0.18% HREO, plus 0.36% Nb₂O₅ and 0.90% ZrO₂.
- 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 Company aims to capitalise on the strong demand for critical rare earths created by expanding new technologies. In March 2016 Tetra Tech Proteus completed the Pre-Feasibility Study of the Yangibana Project that confirmed the economic viability of the Project and Hastings is advancing the Project towards development.

Competent Persons' 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 Australasian Institute of Mining and Metallurgy. The information in this announcement 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 announcement and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2012 edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' ("JORC Code"). Each consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.



Appendix 1

BHRC	Easting MGA94	Northing MGA94	RL	Dip	Azi Mag
190	428337.95	7356323.00	353	-90	0
191	428292.14	7356323.00	354	-90	0
192	428243.71	7356323.00	354	-90	0
193	428190.05	7356321.69	354	-90	0
194	428140.31	7356323.00	354	-90	0
195	428089.27	7356324.30	354	-90	0
196	428348.42	7356377.97	356	-90	0
197	428299.99	7356376.66	356	-90	0
198	428248.95	7356376.66	357	-90	0
199	428200.52	7356376.66	358	-90	0
200	428149.47	7356376.66	358	-90	0
201	428099.74	7356376.66	357	-90	0
202	428050.00	7356376.66	356	-90	0
203	428385.07	7356425.09	357	-90	0
204	428336.65	7356426.40	358	-90	0
205	428289.52	7356426.40	359	-90	0
206	428237.17	7356426.40	360	-90	0
207	428187.43	7356427.71	361	-90	0
208	428139.00	7356429.01	360	-90	0
209	428086.65	7356429.01	358	-90	0
210	428187.41	7356521.27	364	-60	90
211	428391.61	7356473.52	359	-90	0
212	428339.26	7356473.52	360	-90	0
213	428292.14	7356473.52	361	-90	0
214	428241.09	7356473.52	362	-90	0
215	428191.36	7356473.52	362	-90	0
216	428141.62	7356473.52	361	-90	0
217	428398.16	7356521.94	361	-90	0
218	428349.73	7356520.63	362	-90	0
219	428298.68	7356521.94	363	-90	0
220	428248.95	7356520.63	364	-90	0
221	428349.73	7356571.68	364	-90	0
222	428299.99	7356571.68	366	-90	0
223	428250.25	7356571.68	367	-90	0
224	428200.52	7356572.99	367	-90	0
225	428146.86	7356571.68	366	-90	0
226	428425.64	7356622.73	364	-90	0
227	428381.14	7356622.73	366	-90	0
228	428387.51	7356572.01	363	-60	90
229	428332.71	7356624.03	368	-90	0
230	428280.36	7356624.03	369	-90	0
231	428230.62	7356622.73	369	-90	0
232	428426.95	7356675.08	363	-90	0
233	428371.98	7356675.08	366	-90	0
234	428323.55	7356675.08	368	-90	0
236	428463.60	7356749.69	364	-90	0
237	428408.63	7356748.38	364	-90	0
238	428357.58	7356749.69	366	-90	0



JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> Reverse circulation drilling was carried out to infill the previous drilling at the Bald Hill South JORC resources. Drill chip samples are collected from one-metre intervals from which a 2-4kg sample was collected for submission to the laboratory for analysis for rare earths, rare metals, U, Th and a range of rock-forming elements. The main aim of this programme is to provide material for a bulk composite for pilot plant test work. Mineralised zones were identified visually during geological logging in the field. Samples from each metre were collected in a cyclone and split using a 3 level riffle splitter. Field duplicates, blanks and Reference Standards were inserted at a rate of approximately 1 in 20. Limited historical drilling in the mid-1980s and more recent drilling by Hastings has established JORC Indicated and Inferred Resources at Bald Hill South.
Drilling techniques	<ul style="list-style-type: none"> Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc). 	<ul style="list-style-type: none"> Reverse Circulation drilling at Bald Hill South utilised a nominal 5 1/4 inch diameter face-sampling hammer. Diamond drilling has been completed on a limited number of holes at HQ core diameter. All core has been oriented using standard methods.
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	<ul style="list-style-type: none"> Recoveries are recorded by the geologist in the field at the time of drilling/logging. If poor sample recovery is encountered during drilling, the geologist and driller have endeavoured to rectify the problem to ensure maximum sample recovery. Visual assessment is made for moisture and contamination. A cyclone and splitter were used to ensure representative samples and were routinely cleaned. Sample recoveries to date have generally been high, and moisture in samples minimal. Insufficient data is available at present to determine if a relationship exists between recovery and grade.



Criteria	JORC Code explanation	Commentary
Logging	<ul style="list-style-type: none"> • Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. • The total length and percentage of the relevant intersections logged. 	<ul style="list-style-type: none"> • All drill chip samples are geologically logged at 1m intervals from surface to the bottom of each individual hole to a level that will support appropriate future Mineral Resource studies. • Logging is considered to be semi-quantitative given the nature of reverse circulation drill chips. • All RC drill holes in the current programme are logged in full.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> • If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled. 	<ul style="list-style-type: none"> • The RC drilling rig is equipped with an in-built cyclone and triple tier riffle splitting system, which provided one bulk sample of approximately 25kg, and a sub-sample of 2-4kg per metre drilled. • All samples were split using the system described above to maximise and maintain consistent representivity. The majority of samples were dry. For wet samples the cleanliness of the cyclone and splitter was constantly monitored by the geologist and maintained to avoid contamination. • Bulk samples were placed in green plastic bags, with the sub-samples collected placed in calico sample bags. • Field duplicates were collected directly from the splitter as drilling proceeded through a secondary sample chute. These duplicates were designed for lab checks as well as lab umpire analysis. • A sample size of 2-4kg was collected and considered appropriate and representative for the grain size and style of mineralisation.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> • The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established. 	<ul style="list-style-type: none"> • Genalysis (Perth) was used for all analysis work carried out on the 1m drill chip samples and the rock chip samples. The laboratory techniques below are for all samples submitted to Genalysis and are considered appropriate for the style of mineralisation defined at the Yangibana REE Project: FP6/MS • Blind field duplicates were collected at a rate of approximately 1 duplicate for every 20 samples that are to be submitted to Genalysis for laboratory analysis. Field duplicates were split directly from the splitter as drilling proceeded at the request of the supervising geologist.
Verification of sampling and assaying	<ul style="list-style-type: none"> • The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry 	<ul style="list-style-type: none"> • At least two company personnel verify all significant intersections. • All geological logging and sampling information is completed firstly on to paper logs before being transferred to Microsoft Excel spreadsheets.



Criteria	JORC Code explanation	Commentary
	<p><i>procedures, data verification, data storage (physical and electronic) protocols.</i></p> <ul style="list-style-type: none"> • <i>Discuss any adjustment to assay data.</i> 	<p>Physical logs and sampling data are returned to the Hastings head office for scanning and storage. Electronic copies of all information are backed up daily.</p> <ul style="list-style-type: none"> • No adjustments of assay data are considered necessary.
Location of data points	<ul style="list-style-type: none"> • <i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i> • <i>Specification of the grid system used.</i> • <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> • A Garmin GPSMap62 hand-held GPS is used to define the location of the drill hole collars. Standard practice is for the GPS to be left at the site of the collar for a period of 5 minutes to obtain a steady reading. Collar locations are considered to be accurate to within 5m. Collars will be picked up by DGPS in the future. Down hole surveys are conducted by the drill contractors using a Reflex electronic single-shot camera with readings for dip and magnetic azimuth nominally taken every 30m down hole, except in holes of less than 30m. The instrument is positioned within a stainless steel drill rod so as not to affect the magnetic azimuth. • Grid system used is MGA 94 (Zone 50) • Topographic control is based on the detailed 1m topographic survey undertaken by Hyvista Corporation in 2014.
Data spacing and distribution	<ul style="list-style-type: none"> • <i>Data spacing for reporting of Exploration Results.</i> • <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i> • <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> • The infill drill hole spacing is 50m (or 25m on three selected sections) along drill-lines, with lines spaced between previously drilled lines at 50m intervals. Collar locations were varied slightly dependent on access at a given site. • Further details are provided in the collar co-ordinate table contained elsewhere in this report. • No sample compositing is used in this report, all results detailed are the product of 1m downhole sample intervals.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> • <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> • <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i> 	<ul style="list-style-type: none"> • Most drill holes in the current programme are vertical (subject to access to the preferred collar position) and as such intersected widths do not represent true thickness.
Sample security	<ul style="list-style-type: none"> • <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> • The chain of custody is managed by the project geologist who places calico sample bags in polyweave sacks. Up to 10 calico sample bags are placed in each sack. Each sack is clearly labelled with:



Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> Hastings Technology Metals Ltd Address of laboratory Sample range <ul style="list-style-type: none"> Samples were delivered by Hastings personnel to the Nexus Logistics base in order to be loaded on the next available truck for delivery to Genalysis. The freight provider delivers the samples directly to the laboratory. Detailed records are kept of all samples that are dispatched, including details of chain of custody.
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> No audit of sampling data has been completed to date but a review will be conducted once all data from Genalysis (Perth) has been received. Data is validated when loading into the database and will be validated again prior to any Resource estimation studies.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	<ul style="list-style-type: none"> The RC drilling at Bald Hill South was carried out within M09/197. All Yangibana tenements are in good standing and no known impediments exist.
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Previous exploration has been carried by Hurlston in the 1980s and more recently by Hastings.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> The Yangibana ironstones within the Yangibana Project are part of an extensive REE-mineralised system associated with the Gifford Creek Carbonatite Complex. The lenses have a total strike length of at least 12km. These ironstone lenses have been explored previously for base metals, manganese, uranium, diamonds and rare earths. The ironstones are considered by GSWA to be coeval with the numerous carbonatite sills that occur within Hastings tenements, or at least part of the same magmatic/hydrothermal system.
Drill hole Information	<ul style="list-style-type: none"> A summary of all information material to the understanding of the exploration results 	<ul style="list-style-type: none"> Refer to details of drilling in table in the body of this report and the appendices.



Criteria	JORC Code explanation	Commentary
	<p>including a tabulation of the following information for all Material drill holes:</p> <ul style="list-style-type: none"> o easting and northing of the drill hole collar o elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar o dip and azimuth of the hole o down hole length and interception depth o hole length. <ul style="list-style-type: none"> • If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. 	
Data aggregation methods	<ul style="list-style-type: none"> • In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. • Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<ul style="list-style-type: none"> • All intervals reported are composed of 1m downhole intervals and as such are length weighted. A lower cut-off grade of 0.25%Nd₂O₃-Eq has been used for assessing significant intercepts, and no upper cut-off grade was applied. • Maximum internal dilution of 1m was incorporated in reported significant intercepts. • The basis for the metal equivalents used for reporting are provided in the body of the ASX announcement.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> • These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known'). 	<ul style="list-style-type: none"> • True widths for mineralisation have not been calculated and as such only downhole lengths have been reported. • It is expected that true widths will be less than downhole widths, due to the apparent dip of the mineralisation.
Diagrams	<ul style="list-style-type: none"> • Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views. 	<ul style="list-style-type: none"> • Appropriate maps and sections are available in the body of this ASX announcement.
Balanced reporting	<ul style="list-style-type: none"> • Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results. 	<ul style="list-style-type: none"> • Reporting of results in this report is considered balanced.



Criteria	JORC Code explanation	Commentary
Other substantive exploration data	<ul style="list-style-type: none">• <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	<ul style="list-style-type: none">• Geological mapping has continued in the vicinity of the drilling as the programme proceeds.
Further work	<ul style="list-style-type: none">• <i>The nature and scale of planned further work (eg tests for lateral extensions, depth extensions or large-scale step-out drilling).</i>• <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	<ul style="list-style-type: none">• The currently drilling programme is primarily designed to provide a large composite sample for pilot plant processing test work. Additional resources will be sought in a subsequent drilling programme to commence on completion of the infill programme.