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HASTINGS APPOINTS WORLD CLASS TEAM TO COMPLETE YANGIBANA PRE-FEASIBILITY STUDY

HIGHLIGHTS

- **Tetra Tech Proteus – major international engineering group – lead consultant**
- **Other consultants are:-**
 - **Snowden Mining Consultants – mining studies and resource review**
 - **Core Process Engineering – process design, hydrometallurgical and separation test work**
 - **ATC Williams – water management, waste rock and tailings**
 - **Ecoscape – environmental approvals and permitting**
 - **Radiation Professionals – radiation management**
 - **Austwide Mining – heritage protection and native title**
- **Mount Magnet Drilling will undertake both reverse circulation and diamond drilling during the PFS stage**

INTRODUCTION

Hastings Rare Metals Limited (**ASX:HAS**) is pleased to announce that, through an exhaustive selection process, it has selected a team of world class consultants, each renowned in its area of expertise, to develop the Pre-Feasibility Study (PFS) for the Yangibana Rare Earths Project, with the PFS now to be completed by the end of Q4 2015.

The PFS will involve:-

- expansion of the existing JORC resource base with infill and extension drilling at a number of the deposits defined by drilling in 2014;
- mine design and scheduling;
- confirmation of recent beneficiation results;



- establishment of the optimum hydrometallurgical and possibly separation processes to maximise operating profit;
- identification of optimum sites for various processing options;
- confirmation of capital and operating costs for various mining and processing options;
- marketing studies to establish potential sales contracts and the commencement of negotiations regarding such sales;
- completion of a baseline environmental study and other environmental and social aspects as required, including Cultural Heritage and Native Title issues; and
- identification of potential groundwater supply and other hydrogeological factors.

The PFS Team

Tetra Tech Proteus (TTP), a global mining engineering group with offices around the world including Beijing, China has been appointed as the Lead Consultant and will issue the PFS, consolidating all consultant's reports.

In its own right TTP will undertake plant design, infrastructure requirements, and capex and opex establishment for the processing section of the project, risk analysis and the project economic analysis. It will also evaluate options for the location of various components of the processing operations and associated infrastructure.

TTP will work closely with processing consultants **Core Process Engineering** that has been selected to undertake the hydrometallurgical test work, separation test work and process design. These will feed into TTP's process plant design. Core has specialist knowledge of the hydrometallurgical processing of rare earths.

Core will utilise samples prepared by **Kyspymet** from its ongoing beneficiation test work programme that is nearing completion under the supervision of Dr Kwan Wong. Core will also produce larger samples of beneficiated concentrate, thereby verifying the selected route.

Review of Hastings' resources, and all mining studies including geotechnical studies, pit optimisations, designs and scheduling, along with capex and opex definition will be undertaken by **Snowden Mining Consultants**. Snowden will assess a number of options regarding the sequencing of development of the Project and the location of various operational components.

ATC Williams is the selected consultant to undertake the waste rock, tailings, groundwater supply, and water management for the PFS. ATC is a recognised leader in tailings management both across Australia and overseas having successfully completed over 500 tailings management projects.



Austwide Mining Title Management Pty Limited manages the Company's tenements and provides assistance relating to approvals, Heritage Protection and Native Title issues and negotiations.

Radiation Professionals Pty Limited has been the Company's radiation management group since work commenced at Yangibana, and will continue in this role. It will assist other groups in establishing the level of test work to meet requirements of legislation regarding radiation matters associated with the Yangibana mineralisation.

Ecoscope is assisting Hastings to meet all its environmental approvals, permitting and licencing requirements under both West Australian and Australian government environmental legislation. This includes undertaking flora and fauna surveys in and around the project area and these surveys are expected to be completed in the next few months. Ecoscope will also assist with our Heritage Protection and Native Title agreements as required.

The Yangibana PFS project is well underway and the Company anticipates that it will be completed before the end of calendar 2015, which is ahead of the original schedule.

For further information please contact:

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About Hastings Rare Metals

- Hastings Rare Metals is a leading Australian rare earths company, with two JORC compliant rare earths projects in Western Australia.
- The Yangibana Project hosts JORC Indicated and Inferred Resources totalling 6.79 million tonnes at 1.52% TREO, including 0.35% Nd₂O₃ (comprising 3.96 million tonnes at 1.59% TREO Indicated Resources and 2.83 million tonnes at 1.43% TREO in Inferred Resources).
- The Brockmans (previously known as the Hastings) deposit contains JORC Indicated and Inferred Resources totalling 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 Company aims to capitalise on the strong demand for critical rare earths created by expanding new technologies. In late 2014 Hastings completed a Scoping Study of the Yangibana Project that confirmed the economic viability of the Project and in early 2015 commenced work on a Pre-Feasibility Study.

Competent Person's Statement

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. Mr Border 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 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 presentation of the matters based on his information in the form and context in which it appears.