HASTINGS
Technology Metals Limited

ASX:HAS Announcement

25 July 2022

HIGHER GRADES EXTEND BALD HILL MINERALISATION BEYOND PREVIOUS RESOURCE BOUNDARIES

Highlights:

- New drilling results up to 16% TREO have been received along the 8km long Bald Hill - Simon's Find – Fraser's trend which remains open along strike to both the north, south and down-dip.
- 80% of drilling intersected mineralisation above economic cut-off grades.
- Drilling successfully in-filled inferred mineralised zones at Bald Hill and Fraser's, and defined extensions down dip outside of the current Mineral Resource envelope.
- New results returned from Bald Hill and Fraser's include:
    - **BHRC593 intersected 5m at 3.09% TREO from 32m**
    - **FFRC285 intersected 9m at 2.59% TREO from 64m**
    - **BHRC567 intersected 9m at 1.23% TREO from 47m**
    - **BHRC565 intersected 9m @ 0.77% TREO from 63m**
    - **BHRC598 intersected 12m at 0.57% TREO from 64m**
    - **FRTFB01, drilled as a monitoring bore 180m southwest of Fraser's last drill line intersected 5m at 3.44% TREO from 14m, indicating that the Fraser's mineralisation is open along strike.**
- New holes drilled over a 400m strike length between Bald Hill and Bald Hill Southeast where previous limited drilling gave poor results encountered strong REE mineralisation with 7m average widths.
- An updated Yangibana Project Mineral Resource Estimate is set for completion during 2H 2022.

Australia's next rare earths producer, Hastings Technology Metals Ltd (ASX: HAS) (Hastings or the Company) is pleased to advise that the final results from the 2021-2022 Yangibana Project Resource Definition RC Drilling program have been received.

The drilling program targeted the 8km long Bald Hill – Simon's Find – Fraser's trend (Figures 1 and 2) which is in close proximity to the process plant and vital for the feed required upon project commissioning in late 2024.

Final results have been received from the recent 170-hole Resource Definition RC Drilling program conducted at the Yangibana Rare Earths Project, with the assays covering Bald Hill and Fraser's. The drilling has defined strong mineralisation in both deposits, particularly in areas that had limited previous drilling.

These results from the 13,334m drilling program have successfully extended current known mineralisation down dip within the mineralised Bald Hill – Simon's Find – Fraser's trend below the currently defined Mineral Resource base as well as to infill near-surface portions which had insufficient drilling and were required to be classified as Inferred (Figures 1 and 2).

Four holes were drilled at the very north of Bald Hill, within tenure held in Joint Venture with Cadence Minerals Plc. Hasting's has agreed to acquire Cadence's 30% interest in the Joint Venture Tenements (ASX: 23rd June 2022 Hasting's to Acquire 30% Yangibana Joint Venture Interest from Cadence Minerals Plc) and the quality of the ground has been clearly demonstrated with three of the four holes intersecting mineralization. The strongest intersection was from BHRC593 (5m at 3.09% TREO from 32m), with mineralisation open to the north (Figure 2).

Hole FFRC285 was drilled to reduce the drill spacing in a 200m strike length of Fraser's still classified as an Inferred Resource. This hole intersected 9m at 2.59% TREO from 64m in the expected position, but also intersected a new, deeper ironstone unit that assayed 4m at 1.15% TREO from 93m (Figure 3).

FRTFB01 was drilled 180m south of the southernmost drill hole at Fraser's as an environmental monitoring bore; this hole intersected 5m at 3.44% TREO from 14m (true width approximately 2m), including 1m at 16.0% TREO and 4.76% NdPr (Figure 1). Surface mapping shows that ironstone sub crop continues to extend further south, showing the potential to add to the Fraser's existing 2,200m of defined mineralisation.

Six holes drilled within a 400m interval between Bald Hill and Bald Hill Southeast encountered strong REE mineralisation averaging 7m true width. Previously holes drilled in the same area did not intersect any mineralisation due to holes not reaching the target zone.

Approximately 80% of the holes at Bald Hill and Fraser's intersected rare earth mineralisation greater than 0.24% TREO, previously estimated as the lower economic cut-off grade (ASX: 27th July 2021 Yangibana Rare Earths Project Significant Ore Reserve tonnes increase of 37% NdPr tonnes up 18% to 58kt).

Andrew Reid, Hastings' COO, said:

> "The highly successful drilling program along the 8km long Bald Hill – Frasers trend has again shown the tremendous size and scale of this zone in close proximity to the proposed processing plant. This trend contains the world's highest composition of NdPr to TREO and when coupled with an ability to produce a high-grade ore concentrate through the beneficiation plant has allowed Hastings to generate an economically robust project and move swiftly into the early stages of infrastructure development on its path to commissioning in late 2024."

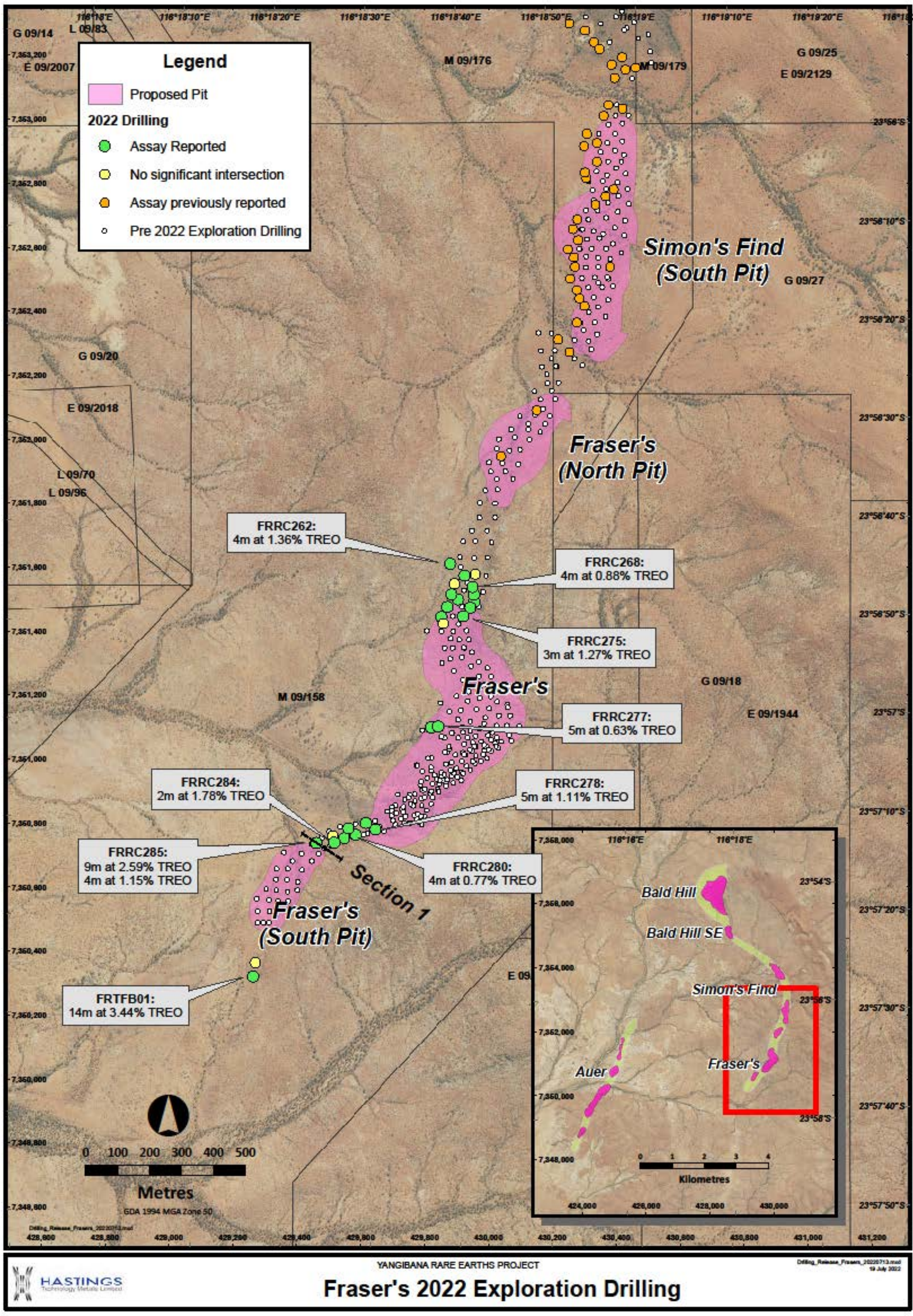

Figure. 1 *Location of assay results received from new drilling at Fraser's and proposed pit designs. New hole collars with assay results are colour coded as containing mineralised intersections >0.2% TREO or no significant intersections. The location of cross section 1 (figure 3) is also shown.*

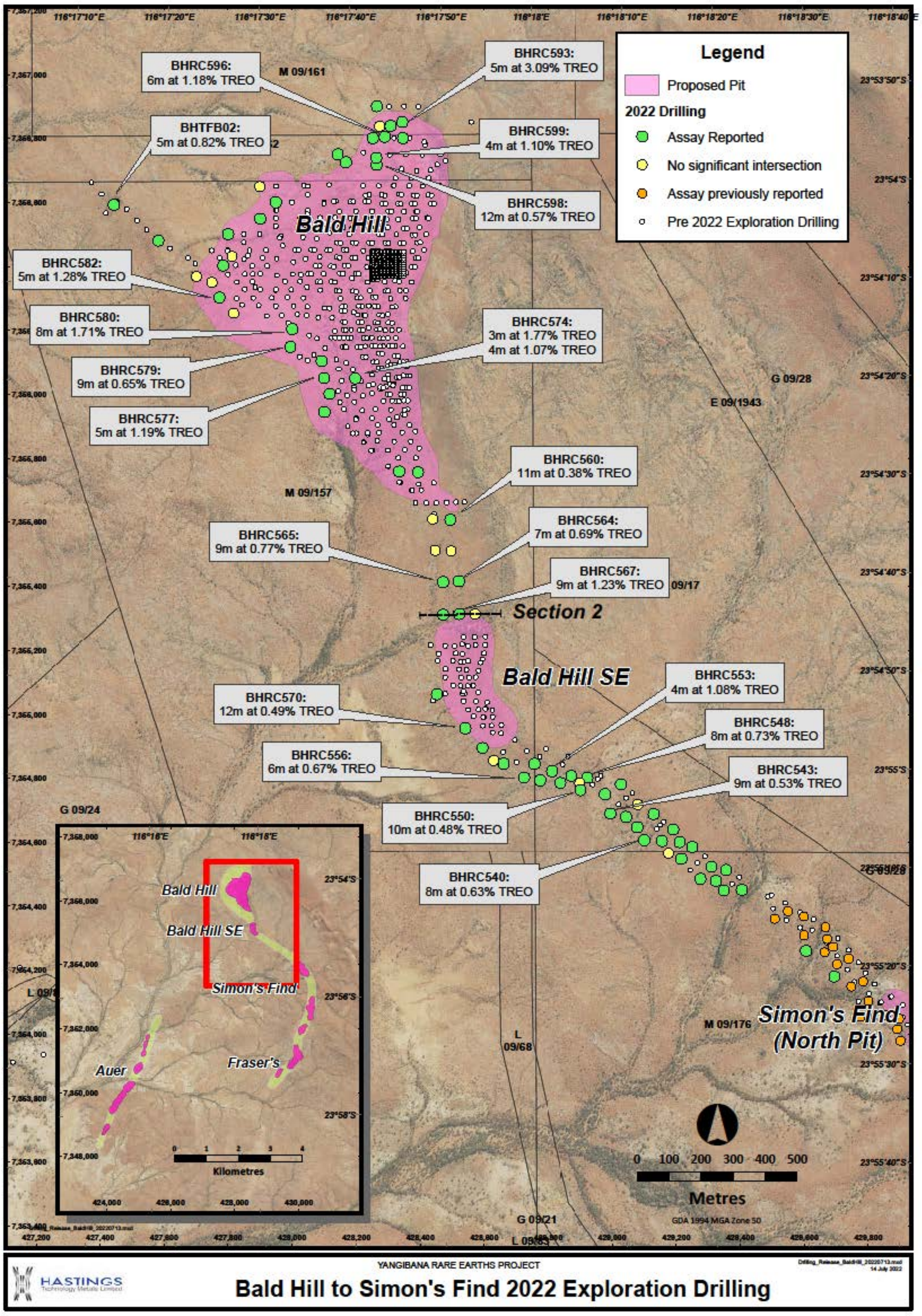

Figure. 2 *Location of assay results received from new drilling and proposed pit designs. New hole collars with assay results are colour coded as containing mineralised intersections >0.2% TREO or no significant intersections. The location of Figure 4 cross section 2 is also shown.*

In the recent drill program many holes have extended existing resources down dip, whist others have intersected mineralisation which may result in an increase in the resource category from Inferred to Indicated once an updated resource estimate is completed later in the year.

These new results at Bald Hill and Fraser's have given more encouragement that several of the 7 open pits over the 8km strike length between Fraser's and Bald Hill will merge once a new Mineral Resource and Ore Reserve Estimate is completed.

Hole details of the drilling are tabulated in Appendix 1 and significant assay intervals >0.2% TREO are listed in Appendix 2, with the significance of each categorised according to the achieved result

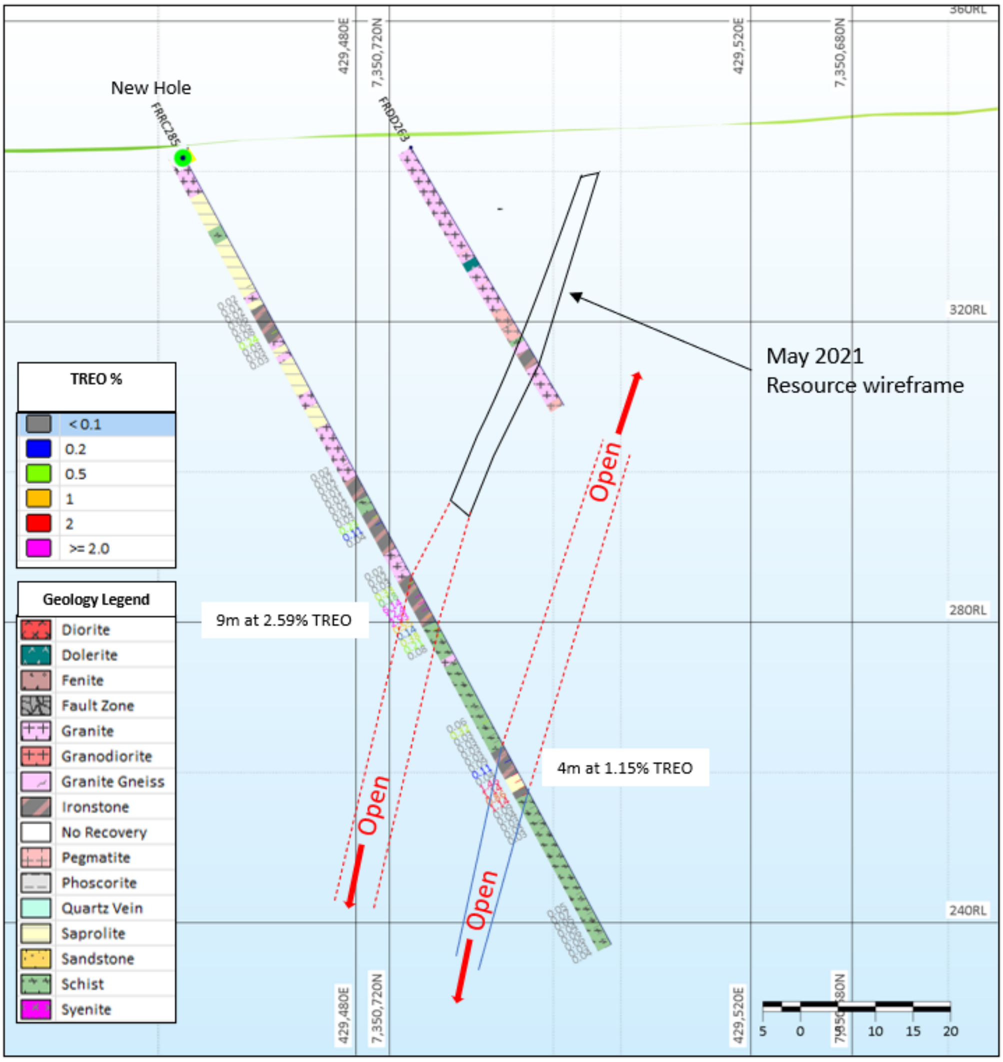

Figure. 3 *Cross section 7350 300N through Fraser's (looking northeast) showing high grade extension to the May 2021 resource polygons (inferred) that should be possible due to the recent infill drilling. The deeper intersection in FFRC285 is a new parallel zone not seen in previously.*

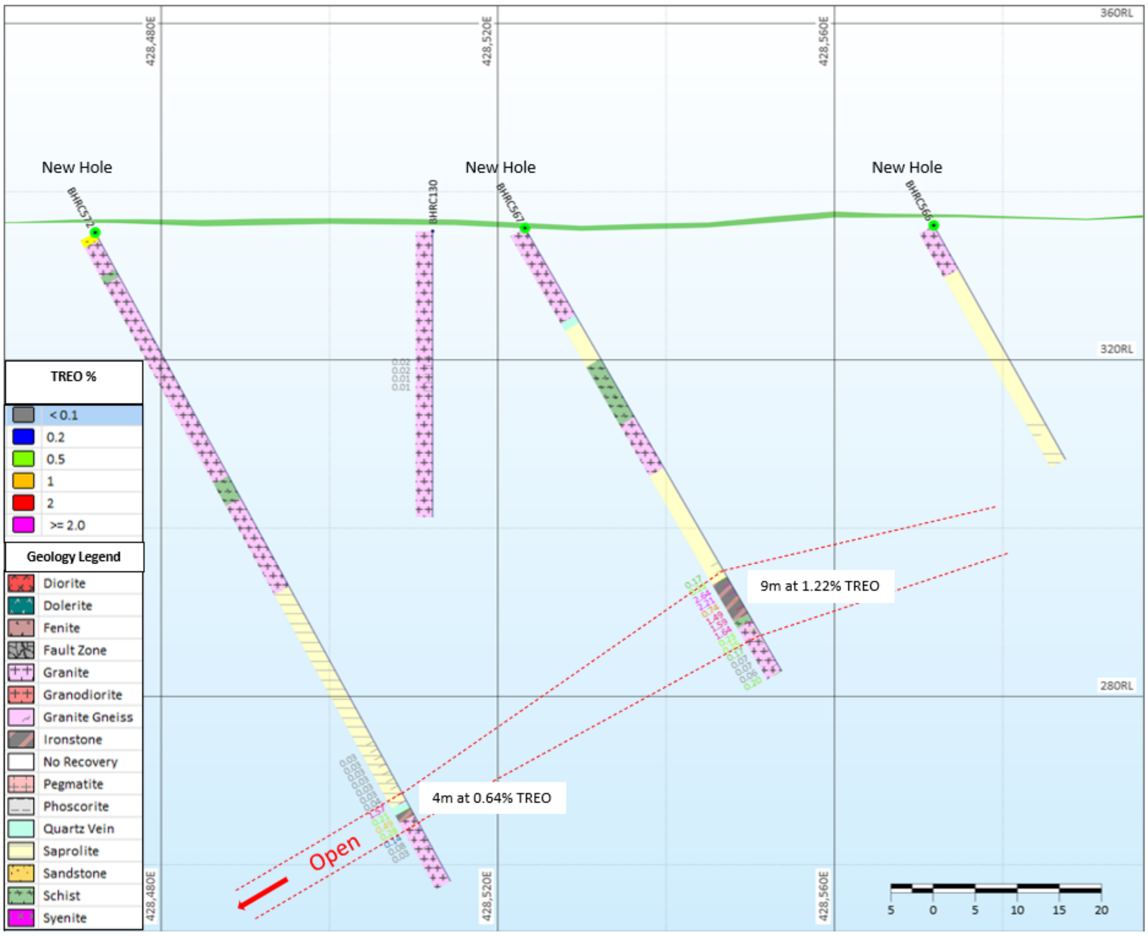

Figure. 4 *Cross section 7352410N between Bald Hill and Bald Hill Southeast (outside of May 2021 Resource). Drilling in this new area has defined mineralisation over a strike length of 400m that will be included in the next Mineral Resource update. The down dip extension of this zone will be tested in future drilling.*

This announcement has been approved by the Board for release to the ASX.

For further information, please contact:

Charles Lew
Executive Chairman
+65 6220 9220

Matthew Allen
Chief Financial Officer
+61 8 6117 8634

Andrew Reid
Chief Operating Officer
+61 8 6117 8621

For media and investor queries, please contact:

Peter Klinger
Cannings Purple
+61 411 251 540
pklinger@canningspurple.com.au

About Hastings Technology Metals Limited

Hastings Technology Metals Limited (ASX: HAS) is a well-managed Perth based rare earths company primed to become the world's next producer of neodymium and praseodymium concentrate (NdPr). NdPr is a vital component used to manufacture permanent magnets used every day in advanced technology products ranging from electric vehicles to wind turbines, robotics, medical applications, digital devices and more.

Hastings' flagship Yangibana project, in the Gascoyne region of Western Australia, contains one of the most highly valued NdPr deposits in the world with NdPr:TREO ratios of up to 52%. The site is permitted for long-life production and with offtake contracts signed and debt finance in advanced stage. Construction is scheduled to take 27 months from Q3 2022.

Hastings also owns and operates the Brockman project, Australia's largest heavy rare earths deposit, near Halls Creek in the Kimberley. For further information on the Company and its projects visit www.hastingstechmetals.coHastings Mineral Resource and Reserve have been reported in compliance with the JORC code.

For further information on the Company and its projects visit www.hastingstechmetals.com

Competent Persons and Qualifying Persons Statement

The information in this announcement that relates to Exploration Results in relation to the Yangibana Project is based on information compiled by Mr. Andrew Ford BSc (Hons) MAUSIMM, a Competent Person, who is a Member of the Australian Institute of Mining and Metallurgy. Mr. Ford is a full-time employee of the company and has sufficient experience that is relevant to the activity being undertaken to qualify as a Competent Person as defined in the 2012 edition of the Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves. The Qualified Person has verified the data disclosed in this release, including sampling, analytical and test data underlying the information contained in this release. Mr. Ford consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears.

Appendix 1 Drill Collar Details

Prospect	HoleID	Drill Type	Depth (m)	Easting (m)	Northing (m)	RL (m)	Dip (deg)	Azimuth (deg)
Bald Hill	BHRC528	RC	20	429357	7354513	342	-60	49
Bald Hill	BHRC529	RC	45	429406	7354450	339	-60	55
Bald Hill	BHRC530	RC	80	429350	7354449	340	-61	53
Bald Hill	BHRC531	RC	56	429325	7354479	343	-61	46
Bald Hill	BHRC532	RC	68	429276	7354485	345	-61	50
Bald Hill	BHRC533	RC	32	429310	7354523	344	-61	44
Bald Hill	BHRC534	RC	35	429250	7354584	346	-61	44
Bald Hill	BHRC535	RC	34	429211	7354600	346	-60	44
Bald Hill	BHRC536	RC	60	429216	7354548	346	-61	49
Bald Hill	BHRC537	RC	62	429177	7354564	346	-61	47
Bald Hill	BHRC538	RC	50	429156	7354604	346	-61	48
Bald Hill	BHRC539	RC	25	429192	7354639	346	-61	51
Bald Hill	BHRC540	RC	95	429100	7354606	345	-61	46
Bald Hill	BHRC541	RC	60	429079	7354647	345	-61	48
Bald Hill	BHRC542	RC	56	429044	7354679	345	-61	50
Bald Hill	BHRC543	RC	95	428995	7354689	344	-61	53
Bald Hill	BHRC544	RC	28	429080	7354718	345	-61	47
Bald Hill	BHRC545	RC	30	429130	7354687	346	-61	49
Bald Hill	BHRC546	RC	25	429028	7354781	345	-61	49
Bald Hill	BHRC547	RC	50	428978	7354750	344	-61	48
Bald Hill	BHRC548	RC	40	428923	7354801	343	-61	52
Bald Hill	BHRC549	RC	70	428899	7354785	343	-61	48
Bald Hill	BHRC550	RC	90	428902	7354762	343	-61	50
Bald Hill	BHRC551	RC	50	428872	7354807	342	-60	48
Bald Hill	BHRC552	RC	80	428839	7354785	341	-60	45
Bald Hill	BHRC553	RC	60	428812	7354822	342	-60	45
Bald Hill	BHRC554	RC	50	428757	7354845	341	-60	47
Bald Hill	BHRC555	RC	100	428775	7354794	339	-60	44
Bald Hill	BHRC556	RC	95	428726	7354802	339	-60	46
Bald Hill	BHRC557	RC	90	428661	7354846	340	-60	44
Bald Hill	BHRC558	RC	110	428630	7354855	339	-61	46
Bald Hill	BHRC559	RC	100	428596	7354894	339	-60	45
Bald Hill	BHRC560	RC	31	428495	7355608	340	-61	91
Bald Hill	BHRC561	RC	51	428440	7355609	341	-60	89
Bald Hill	BHRC562	RC	42	428498	7355510	339	-60	86
Bald Hill	BHRC563	RC	70	428447	7355512	339	-61	77
Bald Hill	BHRC564	RC	44	428521	7355416	338	-60	87
Bald Hill	BHRC565	RC	72	428472	7355413	337	-61	86

Prospect	HoleID	Drill Type	Depth (m)	Easting (m)	Northing (m)	RL (m)	Dip (deg)	Azimuth (deg)
Bald Hill	BHRC566	RC	32	428572	7355313	336	-60	83
Bald Hill	BHRC567	RC	61	428523	7355313	336	-60	82
Bald Hill	BHRC568	RC	50	428394	7355756	342	-60	84
Bald Hill	BHRC569	RC	75	428335	7355759	343	-60	90
Bald Hill	BHRC570	RC	110	428542	7354956	340	-61	83
Bald Hill	BHRC571	RC	120	428453	7355062	339	-60	90
Bald Hill	BHRC572	RC	88	428472	7355311	335	-61	85
Bald Hill	BHRC573	RC	60	428242	7356053	347	-90	0
Bald Hill	BHRC574	RC	110	428198	7356049	346	-89	73
Bald Hill	BHRC575	RC	130	428101	7355944	345	-88	281
Bald Hill	BHRC576	RC	130	428117	7356001	345	-89	320
Bald Hill	BHRC577	RC	130	428100	7356051	347	-90	146
Bald Hill	BHRC578	RC	120	428092	7356104	347	-90	0
Bald Hill	BHRC579	RC	140	427996	7356148	350	-90	61
Bald Hill	BHRC580	RC	140	428000	7356204	351	-90	335
Bald Hill	BHRC581	RC	144	427818	7356253	350	-89	114
Bald Hill	BHRC582	RC	150	427773	7356302	349	-89	107
Bald Hill	BHRC583	RC	150	427702	7356368	347	-90	167
Bald Hill	BHRC584	RC	150	427750	7356350	349	-90	122
Bald Hill	BHRC585	RC	120	427785	7356402	349	-90	60
Bald Hill	BHRC586	RC	104	427813	7356431	350	-90	72
Bald Hill	BHRC587	RC	100	427801	7356501	349	-90	78
Bald Hill	BHRC588	RC	80	427901	7356548	351	-90	141
Bald Hill	BHRC589	RC	74	427950	7356600	354	-90	98
Bald Hill	BHRC590	RC	100	427900	7356649	351	-90	80
Bald Hill	BHRC591	RC	65	428265	7356900	359	-89	42
Bald Hill	BHRC592	RC	68	428347	7356801	363	-90	106
Bald Hill	BHRC593	RC	68	428345	7356851	362	-90	216
Bald Hill	BHRC594	RC	72	428308	7356839	362	-88	165
Bald Hill	BHRC595	RC	78	428274	7356839	361	-89	281
Bald Hill	BHRC596	RC	75	428290	7356804	363	-90	21
Bald Hill	BHRC597	RC	80	428253	7356801	364	-90	308
Bald Hill	BHRC598	RC	80	428265	7356717	367	-89	357
Bald Hill	BHRC599	RC	84	428264	7356739	367	-89	95
Bald Hill	BHRC600	RC	100	428144	7356750	361	-89	112
Bald Hill	BHRC601	RC	80	428168	7356726	364	-88	146
Bald Hill	BHTFB01	WB	38	427583	7356480	341	-90	0
Bald Hill	BHTFB02	WB	48	427443	7356592	341	-90	0
Frasers	FRRC262	RC	100	429882	7351610	358	-61	89
Frasers	FRRC263	RC	60	429959	7351577	362	-62	96

Prospect	HoleID	Drill Type	Depth (m)	Easting (m)	Northing (m)	RL (m)	Dip (deg)	Azimuth (deg)
Frasers	FRRC264	RC	71	429925	7351573	360	-61	93
Frasers	FRRC265	RC	75	429894	7351548	357	-61	96
Frasers	FRRC266	RC	40	429956	7351490	362	-61	97
Frasers	FRRC267	RC	40	429955	7351513	362	-61	95
Frasers	FRRC268	RC	40	429951	7351536	361	-61	87
Frasers	FRRC269	RC	40	429943	7351472	361	-61	94
Frasers	FRRC270	RC	60	429905	7351498	357	-61	94
Frasers	FRRC271	RC	70	429885	7351513	356	-61	90
Frasers	FRRC272	RC	60	429872	7351475	354	-61	99
Frasers	FRRC273	RC	70	429854	7351443	353	-61	94
Frasers	FRRC274	RC	75	429860	7351423	353	-88	49
Frasers	FRRC275	RC	40	429921	7351445	358	-60	91
Frasers	FRRC276	RC	130	429821	7351099	347	-87	45
Frasers	FRRC277	RC	120	429843	7351101	347	-88	64
Frasers	FRRC278	RC	40	429647	7350779	346	-61	134
Frasers	FRRC279	RC	100	429618	7350799	345	-63	141
Frasers	FRRC280	RC	40	429585	7350762	345	-61	140
Frasers	FRRC281	RC	96	429562	7350782	343	-61	134
Frasers	FRRC282	RC	60	429550	7350752	345	-60	133
Frasers	FRRC283	RC	85	429514	7350759	343	-60	134
Frasers	FRRC284	RC	60	429518	7350738	344	-61	134
Frasers	FRRC285	RC	120	429462	7350737	343	-62	130
Frasers	FRTFB01	WB	42	429264	7350319	326	-90	0
Frasers	FRTFB02	WB	60	429271	7350363	338	-90	0
Simons Find	SFRC261	RC	75	429606	7354260	340	-50	60
Simons Find	SFRC262	RC	100	429695	7354179	341	-60	51

Appendix 2 Significant Intersections >0.2% TREO

Prospect	Hole ID	Depth From m	Depth To m	Intercept (m)	TREO%	Nd_2O_3 + Pr_6O_{11} %	Nd_2O_3 + Pr_6O_{11} % of TREO	Significance
Bald Hill	BHRC528	3	5	2	0.38	0.15	39	Infill Between Sections
Bald Hill	BHRC528	9	12	3	0.21	0.09	44	Infill Between Sections
Bald Hill	BHRC529	25	26	1	1.14	0.48	42	Infill Between Sections
Bald Hill	BHRC530	40	43	3	0.28	0.12	43	Down dip, outside Res
Bald Hill	BHRC531	30	31	1	0.51	0.22	43	Infill Between Sections
Bald Hill	BHRC531	35	36	1	0.30	0.12	41	Infill Between Sections
Bald Hill	BHRC532	52	54	2	0.66	0.27	41	Infill Between Sections
Bald Hill	BHRC533	19	21	2	0.70	0.30	43	Infill Between Sections
Bald Hill	BHRC534	10	11	1	0.51	0.24	47	Infill Between Sections
Bald Hill	BHRC535	19	20	1	0.40	0.18	44	Infill Between Sections
Bald Hill	BHRC536	16	17	1	0.21	0.10	47	Infill Between Sections
Bald Hill	BHRC538	42	47	5	0.58	0.25	43	Infill Between Sections
Bald Hill	BHRC539	3	6	3	0.51	0.23	45	Infill Between Sections
Bald Hill	BHRC540	61	69	8	0.63	0.28	45	Down dip, outside Res
Bald Hill	BHRC541	52	56	4	0.46	0.20	44	Down dip, outside Res
Bald Hill	BHRC542	52	56	4	0.55	0.22	41	Down dip, outside Res
Bald Hill	BHRC543	63	72	9	0.53	0.23	43	Down dip, outside Res
Bald Hill	BHRC545	6	7	1	0.21	0.09	42	Infill Between Sections
Bald Hill	BHRC546	6	8	2	0.34	0.14	40	Infill Between Sections
Bald Hill	BHRC547	35	42	7	0.30	0.13	42	Infill Between Sections
Bald Hill	BHRC548	24	25	1	0.56	0.23	41	Infill Between Sections
Bald Hill	BHRC548	28	36	8	0.73	0.33	45	Infill Between Sections
Bald Hill	BHRC550	52	62	10	0.48	0.21	44	Down dip, outside Res
Bald Hill	BHRC551	37	42	5	0.71	0.32	44	Infill Between Sections
Bald Hill	BHRC551	45	46	1	0.26	0.11	44	Infill Between Sections
Bald Hill	BHRC552	63	71	8	0.39	0.17	44	Down dip, outside Res
Bald Hill	BHRC553	6	10	4	1.08	0.46	42	Down dip, outside Res
Bald Hill	BHRC554	17	21	4	0.97	0.38	40	Infill Between Sections
Bald Hill	BHRC555	51	52	1	0.41	0.16	37	Down dip, outside Res
Bald Hill	BHRC555	87	88	1	0.48	0.21	44	Down dip, outside Res
Bald Hill	BHRC556	62	68	6	0.67	0.27	41	Down dip, outside Res
Bald Hill	BHRC557	69	71	2	0.50	0.21	43	Infill Between Sections
Bald Hill	BHRC559	77	79	2	0.70	0.28	41	Down dip, outside Res
Bald Hill	BHRC560	13	24	11	0.38	0.15	38	Outside Res
Bald Hill	BHRC564	37	44	7	0.69	0.30	43	Outside Res
Bald Hill	BHRC565	63	72	9	0.77	0.32	41	Outside Res
Bald Hill	BHRC567	47	56	9	1.23	0.49	41	Outside Res
Bald Hill	BHRC568	37	40	3	0.29	0.11	37	Infill Between Sections

Prospect	Hole ID	Depth From m	Depth To m	Intercept (m)	TREO%	Nd2O3 + Pr6O11 %	Nd2O3 + Pr6O11 % of TREO	Significance
Bald Hill	BHRC568	43	44	1	0.29	0.11	37	Infill Between Sections
Bald Hill	BHRC569	71	74	3	0.61	0.24	39	Infill Between Sections
Bald Hill	BHRC570	74	86	12	0.49	0.19	39	Down dip, outside Res
Bald Hill	BHRC571	100	102	2	1.27	0.56	44	Infill Between Sections
Bald Hill	BHRC572	76	80	4	0.64	0.25	39	Outside Res
Bald Hill	BHRC573	22	26	4	0.23	0.08	36	Infill Between Sections
Bald Hill	BHRC574	42	45	3	1.77	0.64	36	Infill Between Sections
Bald Hill	BHRC574	65	69	4	1.07	0.41	40	Infill Between Sections
Bald Hill	BHRC575	69	70	1	0.47	0.17	36	Down dip, outside Res
Bald Hill	BHRC575	74	77	3	0.23	0.09	38	Down dip, outside Res
Bald Hill	BHRC575	80	84	4	0.31	0.12	38	Down dip, outside Res
Bald Hill	BHRC576	74	80	6	0.60	0.22	39	Infill Between Sections
Bald Hill	BHRC577	74	76	2	0.83	0.30	36	Down dip, outside Res
Bald Hill	BHRC577	79	84	5	1.19	0.39	34	Down dip, outside Res
Bald Hill	BHRC578	82	86	4	0.54	0.21	38	Infill Between Sections
Bald Hill	BHRC579	131	140	9	0.65	0.22	33	Down dip, outside Res
Bald Hill	BHRC580	107	115	8	1.71	0.63	37	Infill Between Sections
Bald Hill	BHRC582	85	90	5	1.28	0.43	34	Down dip, outside Res
Bald Hill	BHRC582	104	110	6	0.22	0.07	31	Down dip, outside Res
Bald Hill	BHRC582	114	115	1	0.24	0.08	33	Down dip, outside Res
Bald Hill	BHRC585	106	107	1	0.34	0.14	41	Down dip, outside Res
Bald Hill	BHRC587	31	32	1	0.46	0.11	23	Infill Between Sections
Bald Hill	BHRC588	64	65	1	0.44	0.19	44	Down dip, outside Res
Bald Hill	BHRC589	63	64	1	0.29	0.14	47	Down dip, outside Res
Bald Hill	BHRC591	53	55	2	0.22	0.10	43	Infill Between Sections
Bald Hill	BHRC592	26	29	3	0.67	0.27	41	Infill Between Sections
Bald Hill	BHRC593	23	24	1	0.24	0.10	41	Infill Between Sections
Bald Hill	BHRC593	27	28	1	0.29	0.13	44	Infill Between Sections
Bald Hill	BHRC593	32	37	5	3.09	1.21	40	Infill Between Sections
Bald Hill	BHRC594	49	50	1	0.48	0.20	41	Infill Between Sections
Bald Hill	BHRC594	53	54	1	0.32	0.15	47	Infill Between Sections
Bald Hill	BHRC596	67	73	6	1.18	0.51	42	Infill Between Sections
Bald Hill	BHRC597	72	76	4	0.45	0.11	24	Infill Between Sections
Bald Hill	BHRC598	64	76	12	0.57	0.22	38	Infill Between Sections
Bald Hill	BHRC599	74	78	4	1.10	0.45	40	Infill Between Sections
Bald Hill	BHRC600	9	10	1	0.37	0.15	41	Down dip, outside Res
Bald Hill	BHRC600	68	69	1	0.41	0.15	37	Down dip, outside Res
Bald Hill	BHRC600	78	79	1	0.20	0.08	40	Down dip, outside Res

Prospect	Hole ID	Depth From m	Depth To m	Intercept (m)	TREO%	Nd2O3 + Pr6O11 %	Nd2O3 + Pr6O11 % of TREO	Significance
Bald Hill	BHRC601	50	51	1	0.41	0.15	37	Down dip, outside Res
Bald Hill	BHRC601	63	65	2	0.50	0.20	39	Down dip, outside Res
Bald Hill	BHTFB01	18	21	3	0.28	0.11	37	Down dip, outside Res
Bald Hill	BHTFB02	15	20	5	0.82	0.31	37	Down dip, outside Res
Frasers	FRRC262	81	85	4	1.36	0.63	47	Down dip, outside Res
Frasers	FRRC264	41	45	4	0.38	0.17	45	Infill Between Sections
Frasers	FRRC266	15	16	1	0.37	0.15	42	Infill Between Sections
Frasers	FRRC267	17	21	4	0.36	0.17	48	Infill Between Sections
Frasers	FRRC268	22	26	4	0.88	0.41	47	Infill Between Sections
Frasers	FRRC269	17	22	5	0.55	0.27	49	Infill Between Sections
Frasers	FRRC270	33	34	1	0.25	0.14	55	Infill Between Sections
Frasers	FRRC271	56	58	2	0.35	0.17	47	Infill Between Sections
Frasers	FRRC272	57	60	3	0.30	0.14	46	Down dip, outside Res
Frasers	FRRC273	64	67	3	0.32	0.15	47	Infill Between Sections
Frasers	FRRC275	19	22	3	1.27	0.59	47	Infill Between Sections
Frasers	FRRC276	107	109	2	0.33	0.14	41	Infill Between Sections
Frasers	FRRC277	83	88	5	0.40	0.20	50	Infill Between Sections
Frasers	FRRC277	99	104	5	0.63	0.25	39	Infill Between Sections
Frasers	FRRC278	22	27	5	1.11	0.43	40	Infill Between Sections
Frasers	FRRC279	64	67	3	0.34	0.13	39	Infill Between Sections
Frasers	FRRC280	10	14	4	0.46	0.18	38	Infill Between Sections
Frasers	FRRC280	36	40	4	0.77	0.36	47	Down dip, outside Res
Frasers	FRRC281	79	84	5	0.39	0.15	38	Infill Between Sections
Frasers	FRRC282	37	39	2	0.68	0.27	40	Infill Between Sections
Frasers	FRRC282	42	43	1	0.20	0.08	39	Infill Between Sections
Frasers	FRRC284	37	39	2	1.78	0.57	31	Infill Between Sections
Frasers	FRRC285	26	27	1	0.25	0.10	40	Infill Between Sections
Frasers	FRRC285	54	55	1	0.24	0.10	43	Infill Between Sections
Frasers	FRRC285	64	73	9	2.59	0.82	32	Infill Between Sections
Frasers	FRRC285	85	86	1	0.32	0.10	31	Infill Between Sections
Frasers	FRRC285	93	97	4	1.15	0.39	34	Down dip, outside Res
Frasers	FRTFB01	14	19	5	3.44	1.02	28	Along Strike, outside Res
Simons Find	SFRC261	61	62	1	0.24	0.05	21	Down dip, outside Res
Simons Find	SFRC262	77	83	6	0.26	0.14	52	Down dip, outside Res

JORC Code, 2012 Edition – Yangibana project deposits

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• Nature and quality of sampling (e.g. 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 (e.g. '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 (e.g. submarine nodules) may warrant disclosure of detailed information.	• Samples used to assess the Frasers, Simon's Find and Bald Hill mineralisation of the Yangibana Project (reported in this announcement) have been derived from reverse circulation (RC) drilling. • Samples from reverse circulation drilling were collected from each metre from a rig mounted cyclone and split using a 3-level riffle splitter from which 2-4kg samples were sent for analysis Field duplicates, blanks and Reference Standards were inserted at a rate of approximately 1 in 20. • Samples are prepared by drying, crushing, weighing splitting and pulverising the split samples to produce a representative sample for sodium peroxide fusion and ICP-MS, ICP-OES analysis. • Field duplicates, blanks and Reference Standards were inserted at a rate of approximately 1 in 20.
Drilling techniques	• Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. 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.).	• Reverse Circulation drilling at the various targets utilised a nominal 5 ¼-inch diameter face-sampling hammer.
Drill sample recovery	• 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.	• 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. An integrated cyclone and splitter system were used to ensure representative samples were routinely cleaned. • Sample recoveries to date have generally been reasonable, and moisture in samples minimal. Insufficient data

Criteria	JORC Code explanation	Commentary
		is available at present to determine if a relationship exists between recovery and grade. • Some holes returned low sample weights on some 1m samples within the significant intercept most likely related to cavities.
Logging	• 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.	• All drill chip samples are geologically logged at 1m intervals from surface to the bottom of each individual hole to a level that supports appropriate future Mineral Resource studies. • Logging (geological) is considered to be semi-quantitative given the nature of reverse circulation drill chips. • All RC drill holes in the previous programme were logged in full. •
Sub-sampling techniques and sample preparation	• 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.	• 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. Most 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	• 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 (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	• Intertek Genalysis (Perth) was used for all analysis work carried out on the 1m drill 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 40 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	• The verification of significant intersections by either independent or alternative company personnel.	• At least two company personnel verify all significant intersections.

Criteria	JORC Code explanation	Commentary
	• The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data.	• All geological logging and sampling information is entered into OCRIS logging software in the field on a Surface Pro laptop computer and uploaded following QA/QC checks into a proprietary database managed by Expedio. Electronic copies of all information are backed up daily. • No adjustments of assay data are considered necessary.
Location of data points	• 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. • Specification of the grid system used. • Quality and adequacy of topographic control.	• Final drillhole collars completed were collected by Survey Group Surveyors using DGPS utilising a locally established control point. Accuracies of the drillhole collar locations collected by Survey Group Surveyors is better than 0.1m. • Down hole surveys were conducted by the drill contractors using a gyro system. The instrument is not affected by magnetic lithologies. • Holes were downhole surveyed by ABIMSolutions using a density probe, magnetic susceptibility probe and a natural gamma probe providing 10cm readings. • Grid system used is MGA 94 (Zone 50)
Data spacing and distribution	• Data spacing for reporting of Exploration Results. • 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. • Whether sample compositing has been applied.	• Substantial areas of the Fraser's, Simon's Find and Bald Hill deposit have been infill drilled at a staggered 25m x 50m pattern, giving an effective 40m x 40 spacing. In general, and where allowed by the kriging parameters and data quality, this would allow portions of the deposit to be classified in the Measured category. Areas of 50m x 50m spacing are generally classified as Indicated, while zones with wider spacing or where blocks are extrapolated are generally classified as Inferred category. • No sample compositing of RC samples is used in this report, all results detailed are the product of 1m downhole sample intervals. DD holes were composited to 1m intervals in order to provide for equivalent samples.
Orientation of data in relation to geological structure	• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • 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.	• Most drill holes in the recent programme are angled and collared at -60o or -90o in order to appropriately intersect the mineralization.
Sample security	• The measures taken to ensure sample security.	• 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: • Hastings Technology Metals Ltd • Address of laboratory • Sample range • Samples were Transported by RM Transport from site to Perth and delivered Genalysis.

Criteria	JORC Code explanation	Commentary
		• 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	• The results of any audits or reviews of sampling techniques and data.	• An audit of sampling has been completed following major drilling campaigns in 2020 and reviewed as part of the May 2021 Resource Update.

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	• 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.	• The results are from the Hastings Technology Metals Ltd Yangibana REE Project. Frasers, Simon's Find and Bald Hill Areas lie within M09/158, E09/2018, E09/1943, M09/157, and M09/162. These tenements are wholly owned by Yangibana Pty Ltd or Gascoyne Metals Pty Ltd, both wholly owned entities of Hastings Technology Metals Limited. Some drilling was also carried out on M09/161 which is held in a Joint Venture between Mojito Resources Limited (30%) and Gascoyne Metals Limited (70%). • The tenements are in good standing and no known impediments exist.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• All RC and Diamond Drilling on the tenement has been undertaken by Hasting's Technology Metals. The discovery and delineation of Mineral Resources at Frasers, Simon's Find and Bald Hill is entirely the result of work performed by Hastings Technology Metals.
Geology	• Deposit type, geological setting and style of mineralisation.	• REE mineralisation at the Yangibana REE Project is hosted within carbonatites and associated phoscorite dykes emplaced within a variety of rock types but predominantly in granites. • Economic mineralisation is hosted within the completely weathered and oxidised portions of the carbonatite-phoscorite rocks which occur as ironstones. • The nature of weathering and oxidation means that all resources occur in the near surface. Transitional zones from completely weathered ironstones to primary carbonatite have rarely been intersected in drilling across the Yangibana REE Project as drilling has focused primarily on relatively shallow mineralisation.
Drill hole Information	• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: ▪ easting and northing of the drill hole collar ▪ elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar ▪ dip and azimuth of the hole of down hole length and ▪ hole depth	• All relevant information material to the understanding of exploration results has been included within the body of the announcement or as appendices. • No information has been excluded.

Criteria	JORC Code explanation	Commentary
	• 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	• 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.	• No top-cuts have been applied. • No metal equivalent values are used for reporting exploration results.
Relationship between mineralisation widths and intercept lengths	• 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').	• True widths are generally estimated to be about 70% of the down-hole width.
Diagrams	• 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 view.	• See diagrams included.
Balanced reporting	• 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.	• All significant intersections are reported. All drill hole locations from the recent drill program are reported, except for those holes with pending assays. Additional information on assays will be reported from these holes as results become available.
Other substantive exploration data	• 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.	• See release details.
Further work	• The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). • Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	• Further work will include infill and step out drilling. This work will be designed to improve confidence in, and test potential extensions to the current resource estimates and to provide necessary sample material for additional and ongoing metallurgical studies