HASTINGS
Technology Metals Limited

21 June 2017

Hastings Technology Metals Limited

ABN 43 122 911 399

ASX Code: Shares - HAS

Address:

Suite 506, Level 5, 50 Clarence Street
Sydney NSW 2000

PO Box Q128 Queen Victoria Building NSW 1220 Australia

Telephone: +61 2 9078 7674

Facsimile: +61 2 9078 7661

info@hastingstechmetals.com

EXCEPTIONAL RESULTS FROM YANGIBANA NORTH RESOURCE EXPANSION DRILLING TO EXTEND MINE LIFE

HIGHLIGHTS

- First assay results from 2017 drilling at Yangibana North and Fraser's received
- Holes at Yangibana North tested southern, deeper extension to the known deposit
- Best intersections include:-
  6m at 3.86%TREO including 0.91% Nd_2O_3+Pr_6O_{11}
  6m at 3.81%TREO including 0.88% Nd_2O_3+Pr_6O_{11},
  8m at 2.17%TREO including 0.52% Nd_2O_3+Pr_6O_{11},
  3m at 5.24%TREO including 1.40% Nd_2O_3+Pr_6O_{11}, and
  3m at 4.54%TREO including 1.20% Nd_2O_3+Pr_6O_{11}
- Holes at Fraser's tested northern extension to the known deposit
- Best intersections include:-
  5m at 1.39%TREO including 0.68% Nd_2O_3+Pr_6O_{11}, and
  1m at 2.11%TREO including 0.81% Nd_2O_3+Pr_6O_{11}

INTRODUCTION

Hastings Technology Metals Ltd (ASX:HAS) is pleased to announce that some exceptional high grade assay results have been received from the Company's 2017 drilling programme at Yangibana North. These results are from holes drilled into the southern, deeper extension to the current Indicated Resources and show potential for increasing both the tonnes and average grade of the resources at this deposit.

The current JORC Resources at Yangibana North are shown in Table 1.

Category	Tonnes	$Nd_2O_3+Pr_6O_{11}$	TREO	Nd_2O_3	Pr_6O_{11}
		%	%	ppm	ppm
Indicated	2,102,000	0.42	1.58	3,200	960
Inferred	377,000	0.40	1.48	3,090	910
TOTAL	2,480,000	0.41	1.57	3,180	950

Table 1 – Yangibana Project – Yangibana North Current JORC Resources

Assays have also been received from drilling at the northern extension of the current Measured and Indicated Resources at Fraser's. Results indicate potential for a limited increase in the current JORC Resources that are shown in Table 2.

Category	Tonnes	$Nd_2O_3+Pr_6O_{11}$	TREO	Nd_2O_3	Pr_6O_{11}
		%	%	ppm	ppm
Measured	255,000	0.69	1.55	5,490	1,370
Indicated	510,000	0.74	1.72	5,900	1,490
Inferred	464,000	0.57	1.35	4,550	1,150
TOTAL	1,229,000	0.66	1.55	5,310	1,340

Table 2 – Yangibana Project – Fraser's Current JORC Resources

DRILLING RESULTS

Table 3 provides a summary of the best intersections in results received to date from Yangibana North.

Hole No YGRC	From	To	Interval	%TREO	$\%Nd_2O_3+Pr_6O_{11}$
77	40	42	2	2.10	0.53
78	66	68	2	2.19	0.55
79	44	48	4	2.45	0.62
80	46	52	6	3.81	0.88
81	48	51	3	2.80	0.60
82	30	35	5	2.00	0.50
83	60	66	6	3.86	0.91
84	58	66	8	2.17	0.52
85	51	53	2	3.20	0.78
86	35	36	1	1.59	0.38
88	32	37	5	1.70	0.42
90	16	19	3	5.24	1.40
91	24	27	3	4.54	1.20
92	39	45	6	1.81	0.45
93	30	32	2	2.42	0.45

Table 3 – Yangibana Project, Yangibana North 2017 Drilling, Summary of best results to date

Holes YGRC77-84 tested the potential southern extension of mineralisation towards the eastern end of the Yangibana North Resources. Results are in line with adjacent, previously drilled holes and it is likely that the next pit optimisation, to be completed in the near future

as part of the Company's ongoing Definitive Feasibility Study, will extend the pit over this area.

Holes YGRC85-91 tested the western portion of the Yangibana North Resources where the mineralisation is relatively shallow and flat-lying. The high grades returned in three of the recent holes, including $Nd_2O_3+Pr_6O_{11}$ grades exceeding 1.0% in two holes, are very encouraging and will enhance the next JORC resource estimation and subsequent pit optimisation.

Collar locations of drilling completed to date at Yangibana North are shown in Figure 1. Drillhole parameters are provided in Appendix 1, and assay details are provided in Appendix 2.

Table 4 provides a summary of the best intersections in results received to date from Fraser's.

Hole No FRRC	From	To	Interval	%TREO	$\%Nd_2O_3+Pr_6O_{11}$
110	43	45	2	1.02	0.45
115	46	47	1	0.84	0.37
116	29	35	6	0.41	0.21
118	30	35	5	0.69	0.30
119	31	36	5	1.39	0.68
122	112	113	1	2.11	0.81

Table 4 – Yangibana Project, Fraser's 2017 Drilling, Summary of best results to date

Drillhole parameters are provided in Appendix 3, and assay details are provided in Appendix 4.

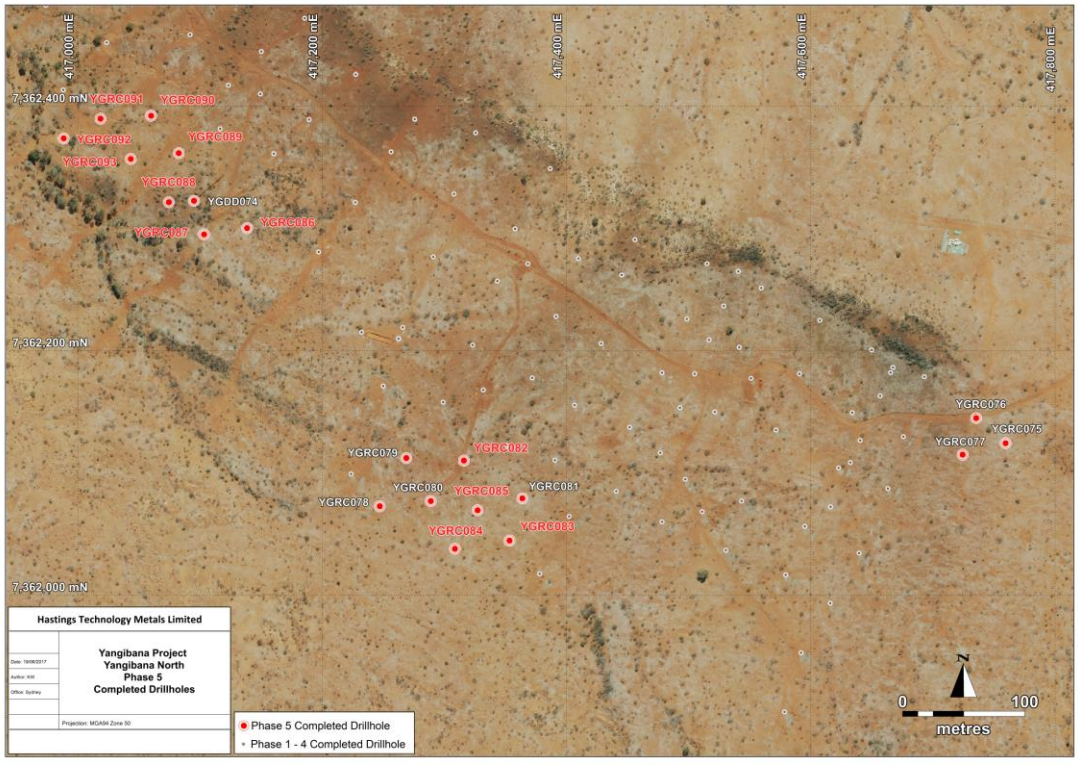

Figure 1 – Yangibana Project – Collar Locations, Yangibana North 2017 drillhole locations on aerial photo

TERMINOLOGY USED IN THIS REPORT

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

For further information please contact:

Andy Border, General Manager Exploration, +61 2 8268 8689
Charles Tan, Chief Operations Officer, +61 457 853 839

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 Resources totalling 13.41 million tonnes at 1.18% TREO (comprising Measured Resources of 2.16 million tonnes at 1.01% TREO, Indicated Resources of 5.45 million tonnes at 1.30% TREO and Inferred Resources of 5.81 million tonnes at 1.12% TREO), including 0.39% Nd_2O_3+Pr_6O_{11}.
- 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% Nb_2O_5 and 0.90% ZrO_2.
- 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.

Competent Persons' Statement

The information in this announcement that relates to Resources is based on information compiled by Lynn Widenbar. Mr Widenbar 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 – Yangibana North Drillhole parameters

Hole_ID	Easting	Northing	Dip	Depth
YGRC075	417759	7362125	-90	46
YGRC076	417735	7362145	-90	48
YGRC077	417724	7362115	-90	48
YGRC078	417247	7362073	-90	76
YGRC079	417269	7362113	-90	66
YGRC080	417289	7362077	-90	68
YGRC081	417364	7362080	-90	60
YGRC082	417316	7362110	-90	55
YGRC083	417353	7362045	-90	74
YGRC084	417309	7362038	-90	72
YGRC085	417327	7362070	-90	66
YGRC086	417139	7362301	-90	51
YGRC087	417103	7362295	-90	53
YGRC088	417075	7362322	-90	53
YGRC089	417083	7362362	-90	40
YGRC090	417060	7362393	-90	47
YGRC091	417019	7362390	-90	53
YGRC092	416988	7362374	-90	52
YGRC093	417043	7362357	-90	45

Appendix 2 – Yangibana North Assay details for intervals quoted in announcement

Hole No	From	To	%TREO	%Nd2O3+Pr6O11
YGRC077	39	40	0.14	0.04
YGRC077	40	41	1.00	0.26
YGRC077	41	42	3.20	0.80
YGRC077	42	43	0.04	0.01
YGRC078	54	55	0.03	0.01
YGRC078	55	56	0.83	0.22
YGRC078	56	57	0.10	0.03
YGRC078	65	66	0.18	0.04
YGRC078	66	67	2.25	0.55
YGRC078	67	68	2.12	0.55
YGRC078	68	69	0.29	0.07
YGRC079	43	44	0.45	0.12
YGRC079	44	45	2.95	0.75
YGRC079	45	46	4.28	1.07
YGRC079	46	47	1.65	0.42
YGRC079	47	48	0.92	0.24
YGRC079	48	49	0.05	0.01
YGRC080	45	46	0.28	0.07

YGRC080	46	47	2.84	0.71
YGRC080	47	48	0.61	0.14
YGRC080	48	49	6.93	1.60
YGRC080	49	50	2.45	0.58
YGRC080	50	51	6.25	1.38
YGRC080	51	52	3.81	0.89
YGRC080	52	53	0.79	0.18
YGRC081	47	48	0.03	0.01
YGRC081	48	49	3.25	0.78
YGRC081	49	50	2.51	0.60
YGRC081	50	51	1.73	0.42
YGRC081	51	52	0.35	0.08
YGRC082	29	30	0.040	0.01
YGRC082	30	31	1.474	0.34
YGRC082	31	32	3.661	0.91
YGRC082	32	33	1.365	0.36
YGRC082	33	34	2.709	0.67
YGRC082	34	35	0.792	0.21
YGRC082	35	36	0.169	0.04
YGRC083	59	60	0.239	0.05
YGRC083	60	61	1.217	0.30
YGRC083	61	62	4.057	0.96
YGRC083	62	63	9.441	2.24
YGRC083	63	64	3.240	0.77
YGRC083	64	65	3.123	0.73
YGRC083	65	66	2.093	0.49
YGRC083	66	67	0.308	0.07
YGRC084	57	58	0.761	0.19
YGRC084	58	59	2.213	0.54
YGRC084	59	60	0.136	0.03
YGRC084	60	61	3.069	0.78
YGRC084	61	62	5.028	1.18
YGRC084	62	63	1.732	0.39
YGRC084	63	64	1.494	0.36
YGRC084	64	65	1.608	0.42
YGRC084	65	66	2.106	0.49
YGRC084	66	67	0.297	0.08
YGRC085	50	51	0.047	0.01
YGRC085	51	52	5.446	1.30
YGRC085	52	53	0.958	0.27
YGRC085	53	54	0.208	0.05
YGRC086	34	35	0.271	0.07
YGRC086	35	36	1.592	0.38
YGRC086	36	37	0.566	0.15

YGRC087	33	34	0.098	0.03
YGRC087	34	35	1.683	0.40
YGRC087	35	36	1.231	0.30
YGRC087	36	37	0.802	0.19
YGRC088	32	33	0.829	0.20
YGRC088	33	34	2.808	0.69
YGRC088	34	35	2.011	0.51
YGRC088	35	36	1.899	0.48
YGRC088	36	37	0.932	0.24
YGRC088	37	38	0.457	0.12
YGRC088	38	39	0.823	0.21
YGRC088	39	40	0.356	0.09
YGRC089	23	24	0.369	0.10
YGRC089	24	25	0.809	0.21
YGRC089	25	26	1.644	0.42
YGRC089	26	27	1.148	0.35
YGRC089	27	28	0.045	0.01
YGRC089	32	33	0.443	0.11
YGRC089	33	34	1.067	0.27
YGRC089	34	35	0.508	0.13
YGRC090	15	16	0.037	0.01
YGRC090	16	17	1.334	0.35
YGRC090	17	18	10.540	2.81
YGRC090	18	19	3.835	1.05
YGRC090	19	20	0.475	0.15
YGRC091	23	24	0.165	0.05
YGRC091	24	25	6.964	1.81
YGRC091	25	26	4.970	1.32
YGRC091	26	27	1.692	0.46
YGRC091	27	28	0.719	0.19
YGRC092	38	39	0.038	0.01
YGRC092	39	40	1.017	0.24
YGRC092	40	41	1.190	0.33
YGRC092	41	42	3.340	0.81
YGRC092	42	43	2.967	0.72
YGRC092	43	44	1.421	0.35
YGRC092	44	45	0.921	0.22
YGRC092	45	46	0.745	0.18
YGRC092	48	49	0.490	0.12
YGRC092	49	50	1.466	0.36
YGRC092	50	51	0.553	0.14
YGRC093	29	30	0.038	0.01
YGRC093	30	31	1.917	0.46
YGRC093	31	32	2.914	0.79

YGRC093	32	33	0.506	0.14

Appendix 3 – Fraser's Assay Drillhole Parameters

Hole No	Easting	Northing	Dip	Depth
FRRC110	429974	7351224	-90	54
FRRC111	429902	7351197	-90	108
FRRC112	429936	7351181	-90	78
FRRC113	429973	7351189	-90	60
FRRC114	429914	7351151	-90	84
FRRC115	429944	7351117	-90	60
FRRC116	429991	7351128	-90	66
FRRC117	430002	7351157	-90	72
FRRC118	430033	7351136	-90	48
FRRC119	430059	7351104	-90	48
FRRC120	429921	7351082	-90	72
FRRC121	429866	7351022	-90	100
FRRC122	429821	7350974	-90	120
FRRC123	429750	7350879	-90	120

Appendix 4 – Fraser's Assay details for intervals quoted in announcement

Hole No	From	To	%TREO	%Nd2O3+Pr6O11
FRRC110	42	43	0.03	0.01
FRRC110	43	44	1.49	0.64
FRRC110	44	45	0.55	0.25
FRRC110	45	46	0.11	0.05
FRRC112	59	60	0.05	0.01
FRRC112	60	61	0.58	0.28
FRRC112	61	62	0.50	0.23
FRRC112	62	63	0.20	0.09
FRRC113	44	45	0.02	0.01
FRRC113	45	46	0.53	0.23
FRRC113	46	47	0.34	0.15
FRRC115	45	46	0.03	0.01
FRRC115	46	47	0.84	0.37
FRRC115	47	48	0.19	0.09
FRRC116	28	29	0.04	0.01
FRRC116	29	30	0.45	0.20
FRRC116	30	31	0.50	0.25
FRRC116	31	32	0.33	0.17
FRRC116	32	33	0.27	0.14

FRRC116	33	34	0.34	0.18
FRRC116	34	35	0.59	0.30
FRRC116	35	36	0.35	0.16
FRRC118	29	30	0.04	0.02
FRRC118	30	31	1.29	0.51
FRRC118	31	32	0.91	0.40
FRRC118	32	33	0.33	0.16
FRRC118	33	34	0.23	0.11
FRRC118	34	35	0.68	0.32
FRRC118	35	36	0.32	0.16
FRRC119	30	31	0.06	0.04
FRRC119	31	32	1.01	0.44
FRRC119	32	33	1.26	0.60
FRRC119	33	34	0.57	0.32
FRRC119	34	35	3.61	1.75
FRRC119	35	36	0.53	0.26
FRRC119	36	37	0.16	0.08
FRRC120	56	57	0.05	0.02
FRRC120	57	58	0.55	0.24
FRRC120	58	59	0.20	0.08
FRRC121	88	89	0.32	0.14
FRRC121	89	90	0.64	0.26
FRRC121	90	91	0.59	0.26
FRRC121	91	92	0.12	0.05
FRRC122	111	112	0.01	0.00
FRRC122	112	113	2.11	0.81
FRRC122	113	114	0.41	0.19
FRRC123	104	105	0.37	0.14
FRRC123	105	106	0.80	0.30
FRRC123	106	107	0.69	0.27
FRRC123	107	108	0.09	0.04

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	• *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.*	• Reverse circulation drilling for which results are presented in this document was carried out to test the southern, deeper extension to the Yangibana North deposit, and the northern extension to the Fraser's deposit. The main aim of this programme is to increase the current Measured plus Indicated Resources at Yangibana North and Fraser's, and to provide material for metallurgical testwork as required • 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. • The area tested by this drilling programme includes portions of the current Inferred Resources at Yangibana North and Fraser's and further extensions beyond these resources.
Drilling techniques	• *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).*	• Reverse Circulation drilling at the various targets utilised a nominal 5 1/4 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. 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.
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)*	• 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

Criteria	JORC Code explanation	Commentary
	photography. • *The total length and percentage of the relevant intersections logged.*	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 (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• 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	• *The verification of significant intersections by either independent or alternative company personnel.* • *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.*	• 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. 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. • 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.*	• 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

Criteria	JORC Code explanation	Commentary
	• *Quality and adequacy of topographic control.*	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 2016.
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.*	• Hole collars were initially laid out at 50m beyond the previous drill coverage in areas considered to have potential to increase the Measured plus Indicated resources of the deposit. 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	• *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 current programme are vertical (subject to access to the preferred collar position) and as such intersected widths do not represent true thickness.

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 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	• *The results of any audits or reviews of sampling techniques and data.*	• 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

Criteria	JORC Code explanation	Commentary
		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	• *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 RC drilling to test the southern extension of the current Indicated Resources at Yangibana North that are reported in this document was carried out within M09/159. The RC drilling to test the northern extension of the current Measured and Indicated Resources that are reported in this document was carried out within M09/158. • All Yangibana tenements are in good standing and no known impediments exist.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Both the Yangibana North and the Fraser's deposits were previously drilled by Hurlston Pty Limited in joint venture with Challenger Pty Limited in the late 1980s.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• 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	• *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*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *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.*
		• Refer to details of drilling in table in the body of this report and the appendices.

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*	• All intervals reported are composed of 1m downhole intervals and as such are length weighted. A lower cut-off grade of 0.20%Nd_2O_3+Pr_6O_{11} has been used for assessing significant intercepts, and no upper cut-off grade was applied.

Criteria	JORC Code explanation	Commentary
	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.*	• 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	• *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 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	• *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.*	• Appropriate maps and sections are available in the body of this ASX announcement.
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.*	• Reporting of results in this report is considered balanced.
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.*	• Geological mapping has continued in the vicinity of the drilling as the programme proceeds.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions, 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.*	• The current drilling programme is primarily designed to expand the Measured plus Indicated Resources at Yangibana North and Fraser's deposits and to provide metallurgical testwork samples as required..