



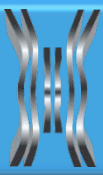
10 November 2015

ASX Announcement

Hastings Technology Metals Limited (ASX:HAS) is pleased to attach a presentation to be given by Mr Malcolm Mason, Director, to the 11th International Rare Earths Conference in Singapore this week.

The presentation is titled "Yangibana Neodymium Project – Gascoyne Region Western Australia".

Guy Robertson
Company Secretary



HASTINGS
Technology Metals Limited

Yangibana Neodymium Project Gascoyne Region Western Australia

Project Presentation | November 2015



★ **Yangibana**

All currency amounts are in AUD\$ unless stated otherwise.

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This presentation contains reference to certain intentions, expectations, future plans, strategy and prospects of the Company. Those intentions, expectations, future plans, strategy and prospects may or may not be achieved. They are based on certain assumptions, which may not be met or on which views may differ and may be affected by known and unknown risks. The performance and operations of the Company may be influenced by a number of factors, many of which are outside the control of the Company. No representation or warranty, express or implied, is made by the Company, or any of its directors, officers, employees, advisers or agents that any intentions, expectations or plans will be achieved either totally or partially or that any particular rate of return will be achieved.

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Exploration Targets

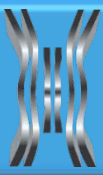
The terms "Target" or "Exploration Target" where used in this presentation should not be misunderstood or misconstrued as an estimate of a Mineral Resource as defined in this context. Exploration Targets are conceptual in nature, there has been insufficient exploration to define a Mineral Resource and it is uncertain further exploration will result in the determination of a Mineral Resource.

Competent Persons' Statement

- The information in this presentation that relates to Resources is based on information compiled by Simon Coxhell. Simon Coxhell is a consultant to the Company and a member of the Australasian Institute of Mining and Metallurgy. The information in this presentation 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 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.

US disclosure

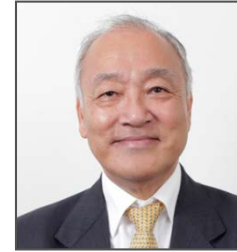
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Charles Lew

Executive Chairman

- Private investor and entrepreneur
- Independent Director of RHB Banking Group since 2004
- 30+ years experience in investment banking



Tony Ho

Non Executive Director & Chair of Audit Committee

- Director of Bioxyne, Greenland Minerals, and Apollo Minerals
- 35+ years in senior corporate management with Brazin, Yates and Dolomatrix



Guy Robertson

Chief Financial Officer & Company Secretary

- 25+ years CFO experience
- Former senior finance executive with Jardine Lloyd Thompson, Colliers, Franklins



Malcolm Mason

Non Executive Director

- 45+ years experience in Australian and international exploration and mining
- Experience covers rare earths, uranium, gold and base metals



Charles Tan

Commercial Manager

- 20+ years in Commercial & Procurement Management
- Mineral sands & aluminium mining

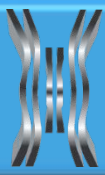


Andy Border

General Manager Exploration

- 35+ years experience as a geologist
- Rare earths, copper, gold and industrial minerals

ASX Listed Stock Code: HAS



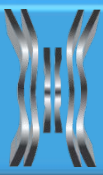
December 2013 - Corporate Changes:

- Charles Lew appointed Chairman of Hastings Rare Metals; now Hastings Technology Metals Limited

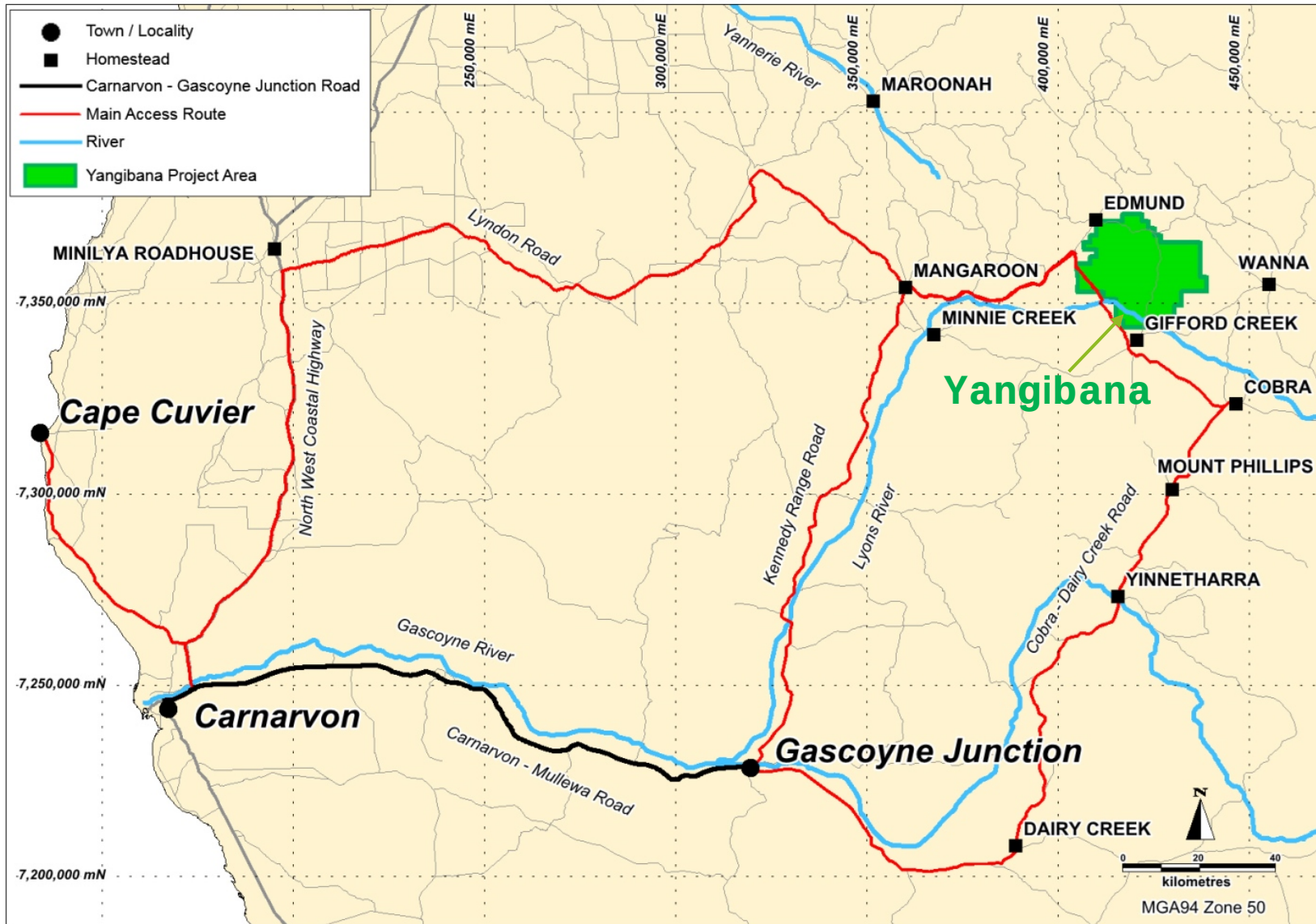
February 2014 - Strategy Meeting: Decisions

Objective - seek out an Australian Rare Earths deposit & put into production.

- **Australia** low Sovereign Risk - AAA rated
- **Western Australia** preferable
 - Strong supporter of the exploration and mining industry
 - Access to cutting edge exploration and mining technology & equipment
 - Access to world class, respected consultants and consulting companies
 - Long history as a reliable major exporter of many minerals
- First investigate Yangibana Project

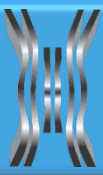


Yangibana Project - Location



Accessible from Carnarvon

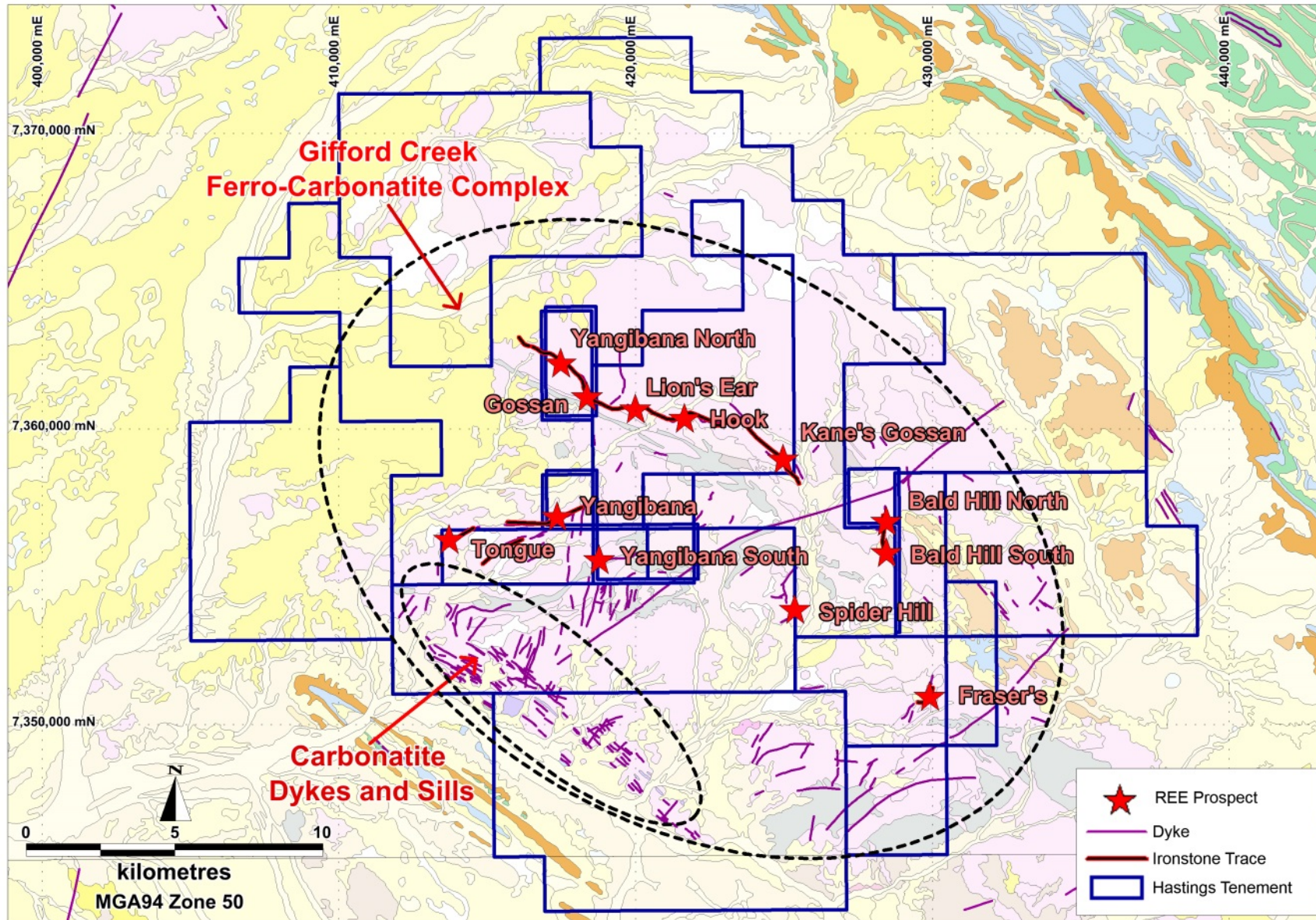
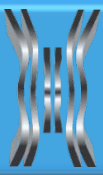
- In the Gascoyne Region of Western Australia
- 900km north of Perth
- 280km north-east of Carnarvon
- 170km north-north-east Gascoyne Junction
- Bitumen road from Carnarvon to Gascoyne Junction
- Shire maintained road to southern Project boundary



Yangibana Project - Geography



- Flat, open ground with excellent outcrop
- Located on the drainage divide between the Gascoyne River system and the Ashburton River system to the north
- Situated on Wanna Pastoral Station
- ***Uninhabited***



- Yangibana Project controls all areas considered to have potential for Yangibana-style Neodymium rich Rare Earths mineralisation
- Tenements cover 650km²
- Potential for large scale carbonatite-hosted Rare Earths mineralisation at depth

Stage 1: 2014 April to May

Objective: *Determine if economically significant rare earths present at the deposit considered to have the best potential; being Yangibana North*

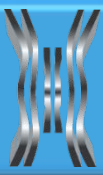
- 44 RC holes totalled 1,010m
- First JORC Resources Estimate 3.36mt @ 1.34%TREO
- ***Confirmed that Yangibana North was a significant neodymium/praseodymium rich rare earths deposit***
- **Equity Raising: Underwritten A\$2.8m rights issue**

Stage 2: June August 2014

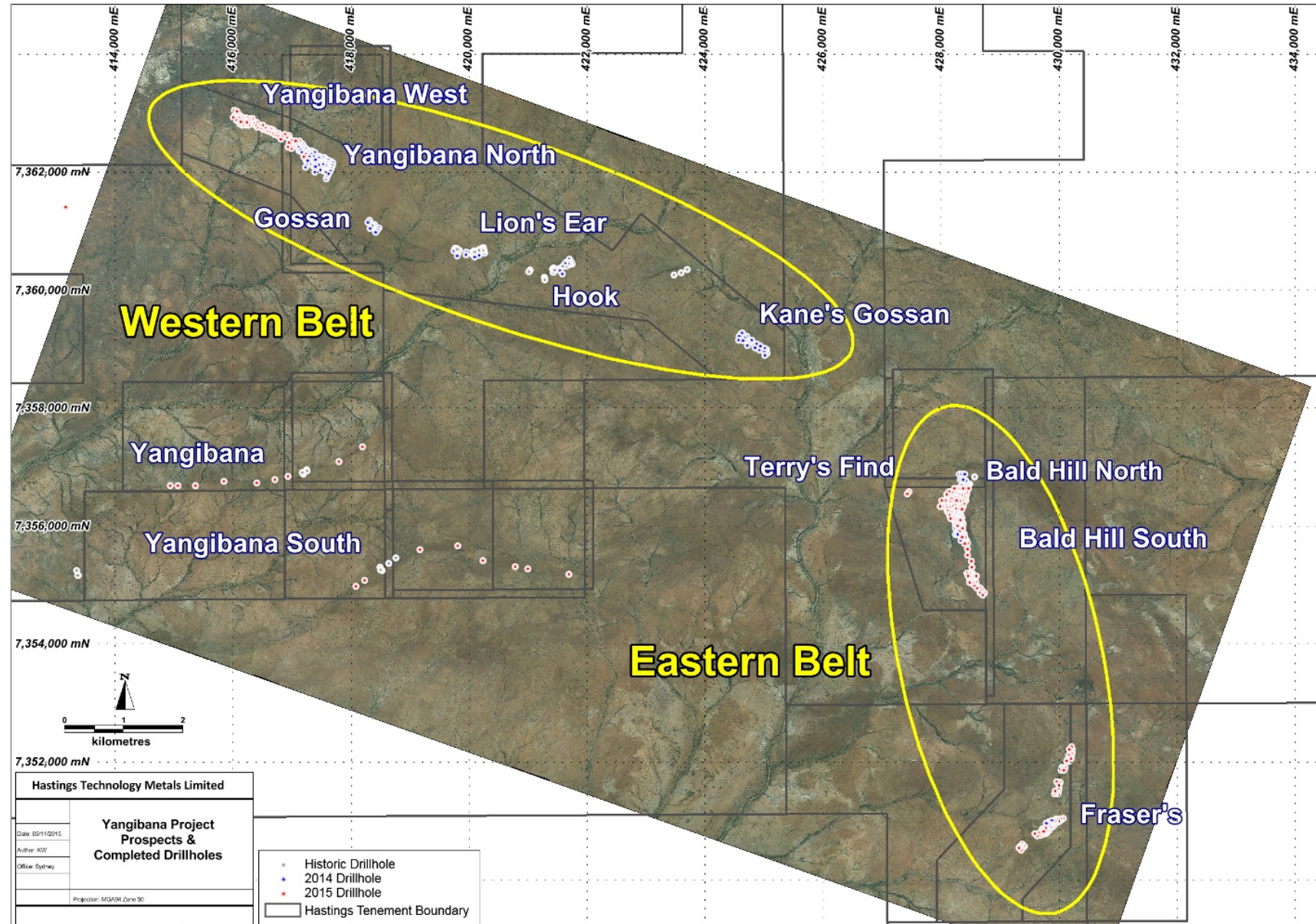
Objective: Determine if economically significant rare earths mineralisation present at one or more of seven further deposits.

- **Bald Hill South, Bald Hill North, Fraser's, Gossan, Lion's Ear, Hook, and Kane's Gossan and**
- **Whether Yangibana North Deposit was an extensive deposit**
- 122 RC holes totalled 6,624m and 9 DD holes totalled 170.1m
- JORC Resources present at all prospects

Confirmed high grade neodymium/praseodymium present at all 8 prospects

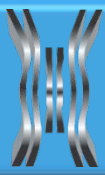


Location of Yangibana Rare Earths Prospects



Products and Markets

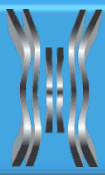
- Neodymium, Praseodymium, Dysprosium and Europium are Yangibana's main economic Rare Earths and Hasting's efforts are directed to recovery of these 4 key rare earths.
- Neodymium and Praseodymium account for **86%** of total in-ground value.
- Our market is the **rare earths magnets sector**; the most important of the rare earths market and with the greatest potential for growth



Neodymium-rich Rare Earths in the Eastern Belt

- **Western Belt mineralisation:** Nd_2O_3 comprises about **18%** of TREO
- **Eastern Belt mineralisation:**
 - Nd_2O_3 comprises about **33%** of TREO at Bald Hill South and
 - more than **40%** at Fraser's Deposit
- Hydrometallurgical and refining costs are a major part of mining and processing operating costs and directly proportional to the TREO treated
- Double the neodymium content of the TREO (ie in the Monazite) doubles the cash flow
- That is a higher content of Neodymium in the Monazite means a much more profitable operation

Eastern Belt mineralisation recognised as the main economic driver of the Yangibana Project

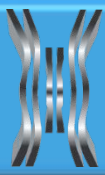


Scoping Study

- By end of 2014 Hastings has a **Scoping Study** indicating Yangibana's economic viability and decided to proceed with a **Pre-Feasibility Study**

Equity Raising

- A successful **A\$8.5m** fund raising was completed in December 2014



- **Study Management, Economic Evaluation**
- **Infrastructure, Plant Design/EPCM**
- **Geotech, Mine Design/Reserves/Scheduling**
- **Geology /Resources**
- **Metallurgy – Hydromet & refining**
- **Metallurgy – beneficiation**
- **Tenements**
- **Native Title Issues**
- **Environmental/Approvals**
- **Topographical Survey**
- **Hydrology, Water, Waste Rock Placements**
- **Tailings Storage Facilities**

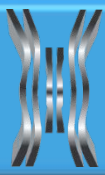
Tetra Tech Proteus
Tetra Tech Proteus
Snowden
Snowden, CoxRocks
Core, Tetra Tech Proteus
KyspyMet
Austwide
Austwide, Ecoscape
Ecoscape
Hyvista Corp
ATC Williams
ATC Williams

PFS Resource Drilling Objective: Delineate pit optimised JORC Indicated Resources sufficient for a proposed 1mtpa mining operation for 6-7 years additionally supported by JORC Inferred Resources sufficient for a 15-year mining operation

2015 Exploration drilling for the PFS concentrated on the economically important neodymium rich Eastern Belt and on 100% owned ground to the west of Yangibana North

Results of Resource Drilling

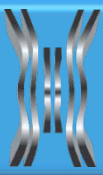
- **JORC Indicated Resources** have been established at **Bald Hill South, Fraser's, Yangibana West and Yangibana North**
- Hastings has tested **eleven** targets to date, of which **eight** have sufficient drilling to enable JORC resources to be estimated



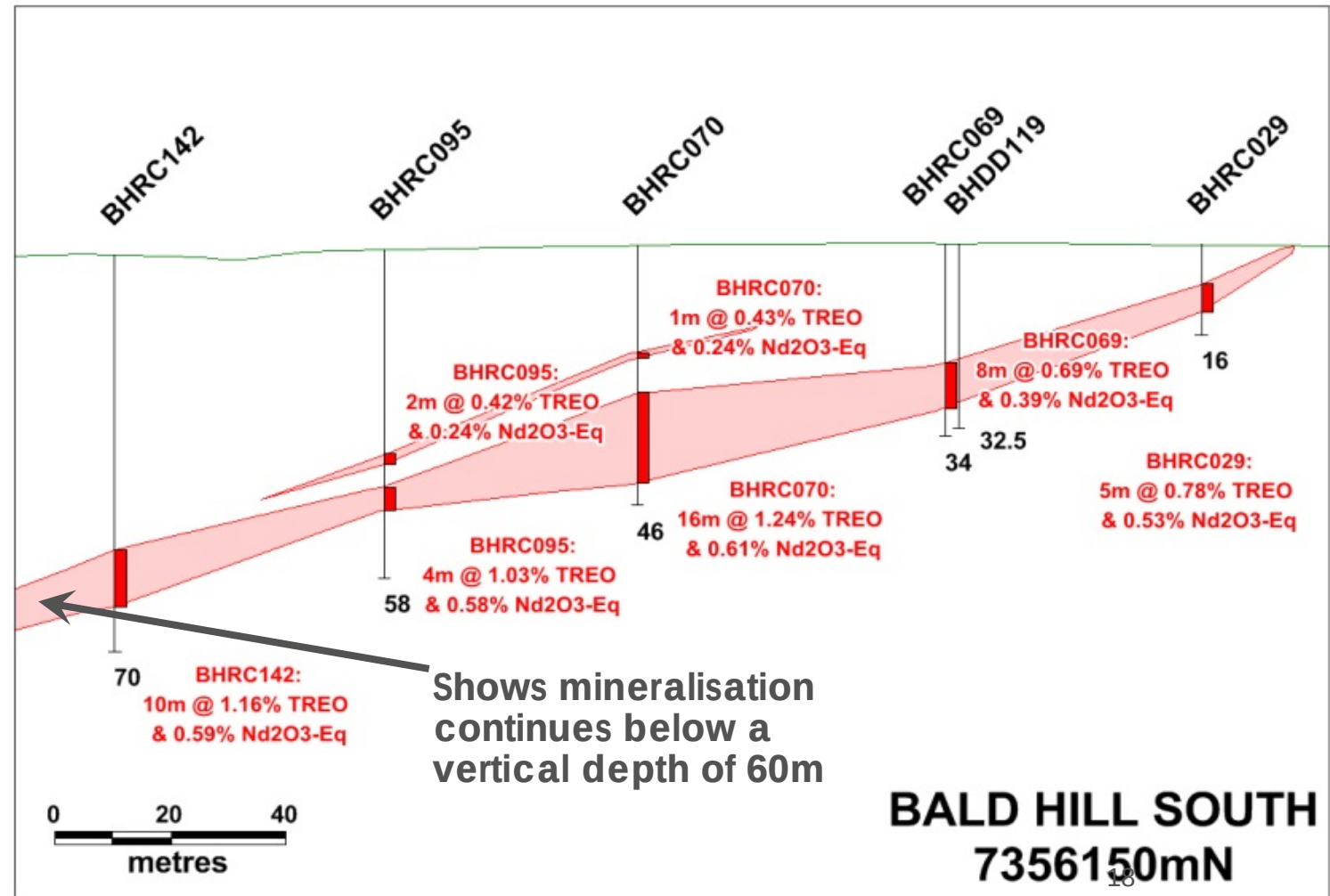
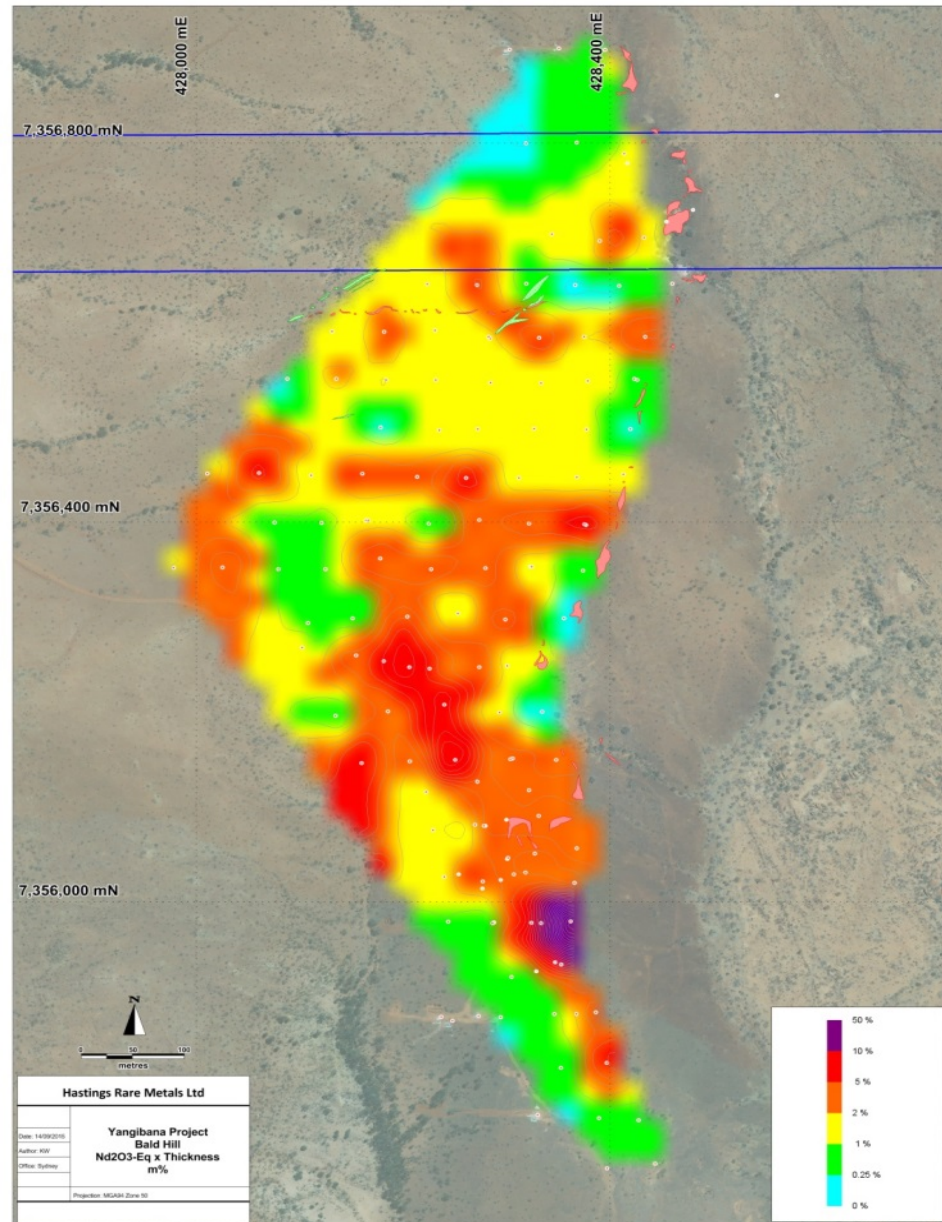
Resource Category	Tonnes	%TREO	%Nd ₂ O ₃ -Eq
Indicated	8,126,000	1.07	0.46
Inferred	4,236,000	1.07	0.41
TOTAL	12,362,000	1.07	0.44

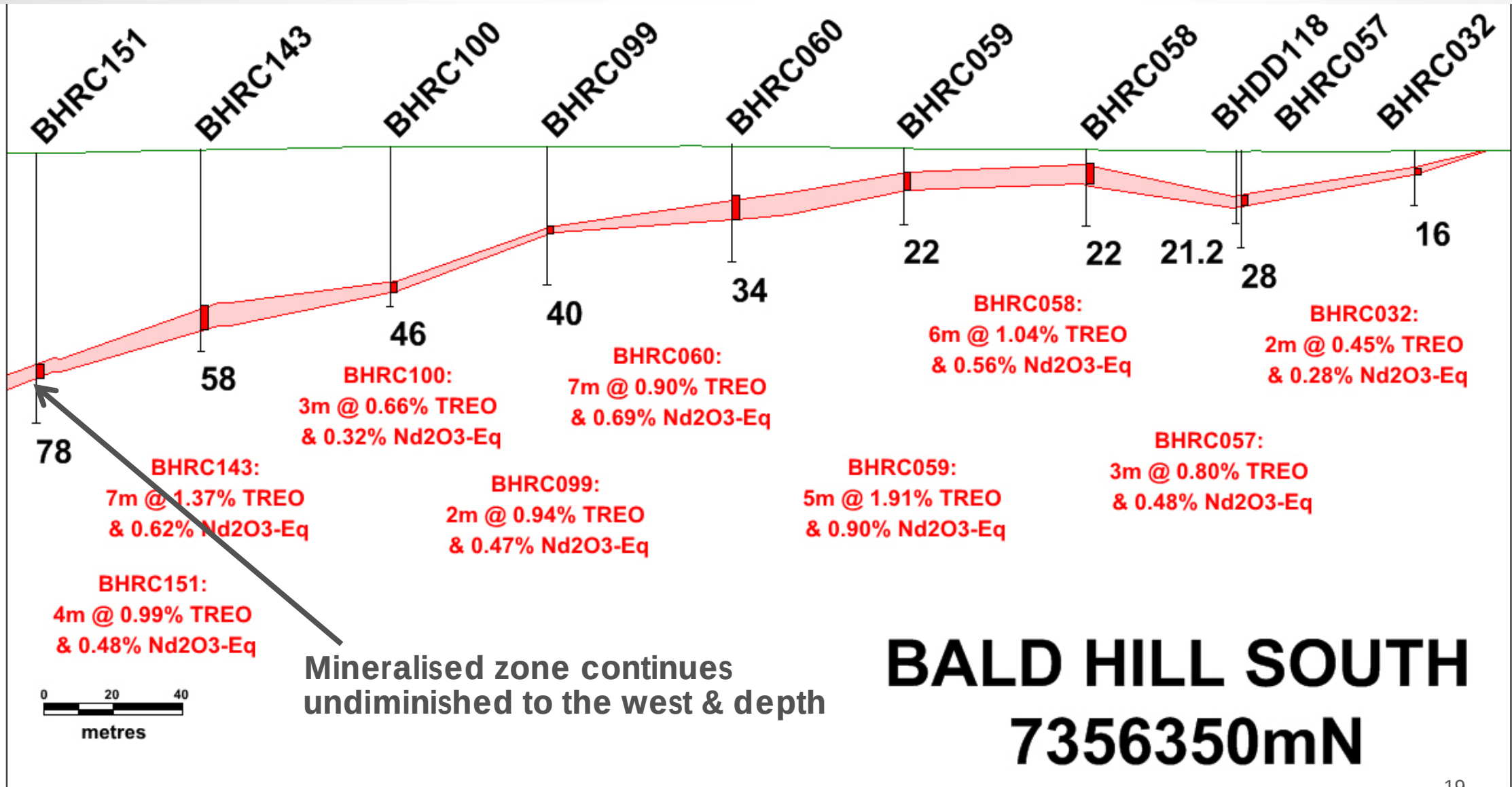
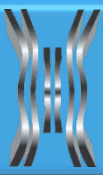
**These resources contain 132,500 tonnes of TREO, including
33,900 tonnes of Nd₂O₃
8,950 tonnes of Pr₂O₃
590 tonnes of Dy₂O₃, and
920 tonnes of Eu₂O₃**

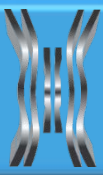
(Global, Cut-off 0,25% Nd₂O₃-Eq, diluted & within wireframes)



Plan showing Thickness x $\text{Nd}_2\text{O}_3\text{-Eq}\%$ contours
Mineralisation intersected over more than 1,200m strike length

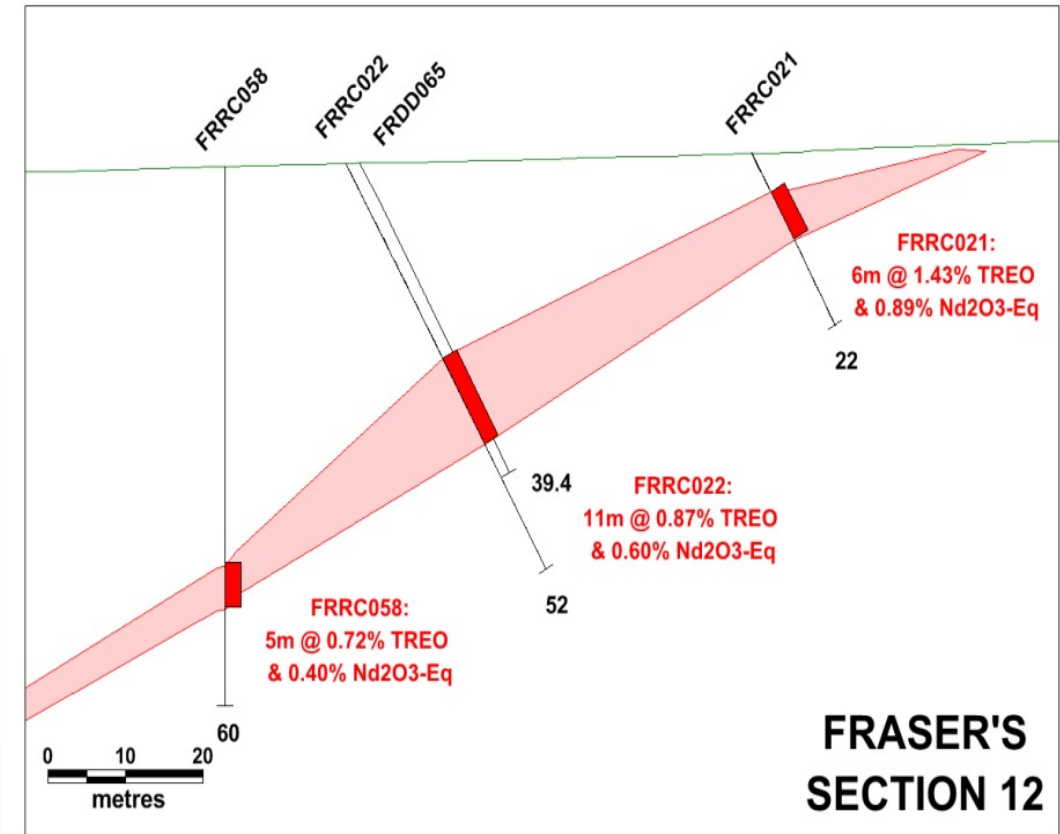
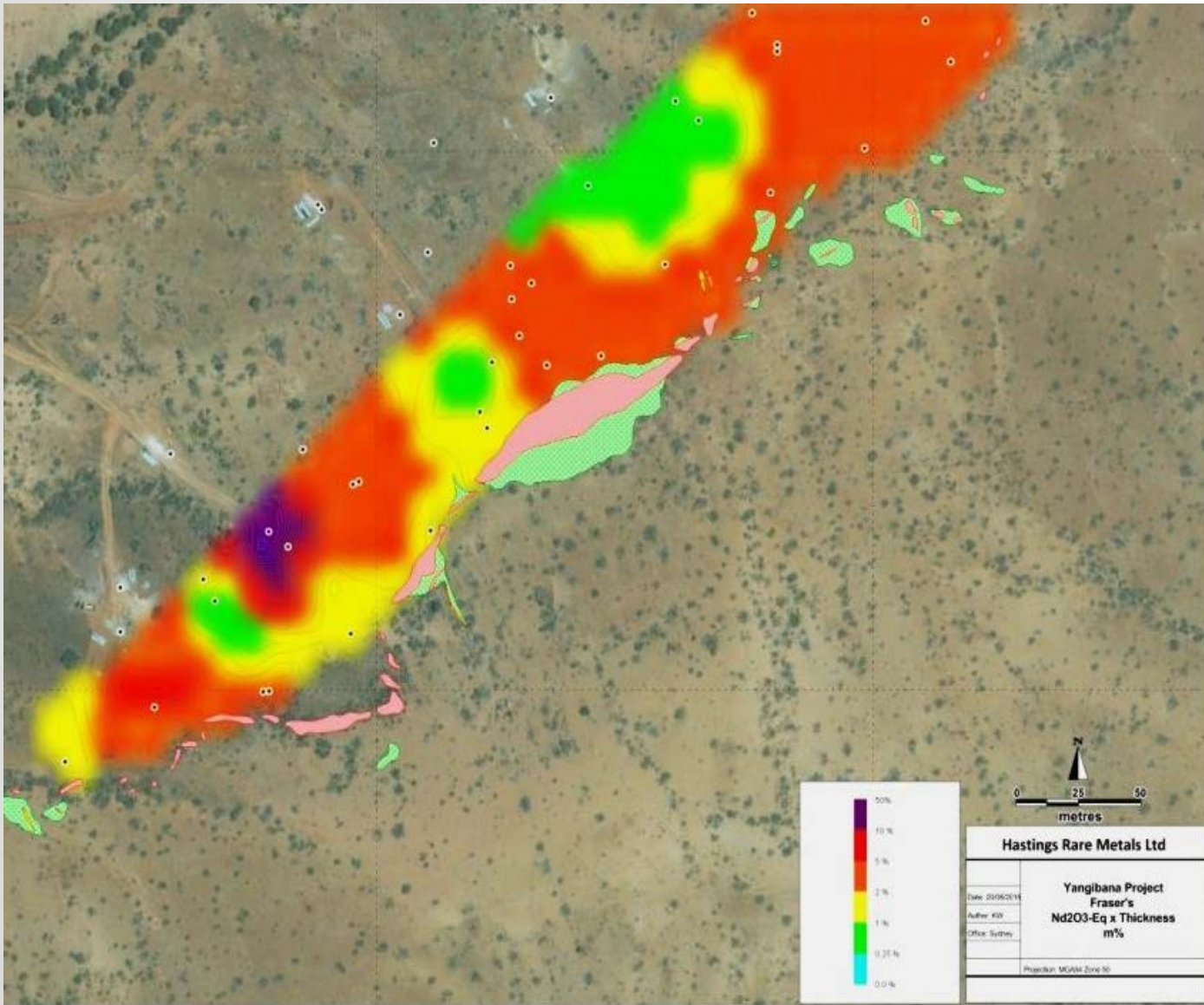






Plan showing Thickness x $\text{Nd}_2\text{O}_3\text{-Eq}\%$ contours

Mineralisation drilled over a strike length of more than 500m

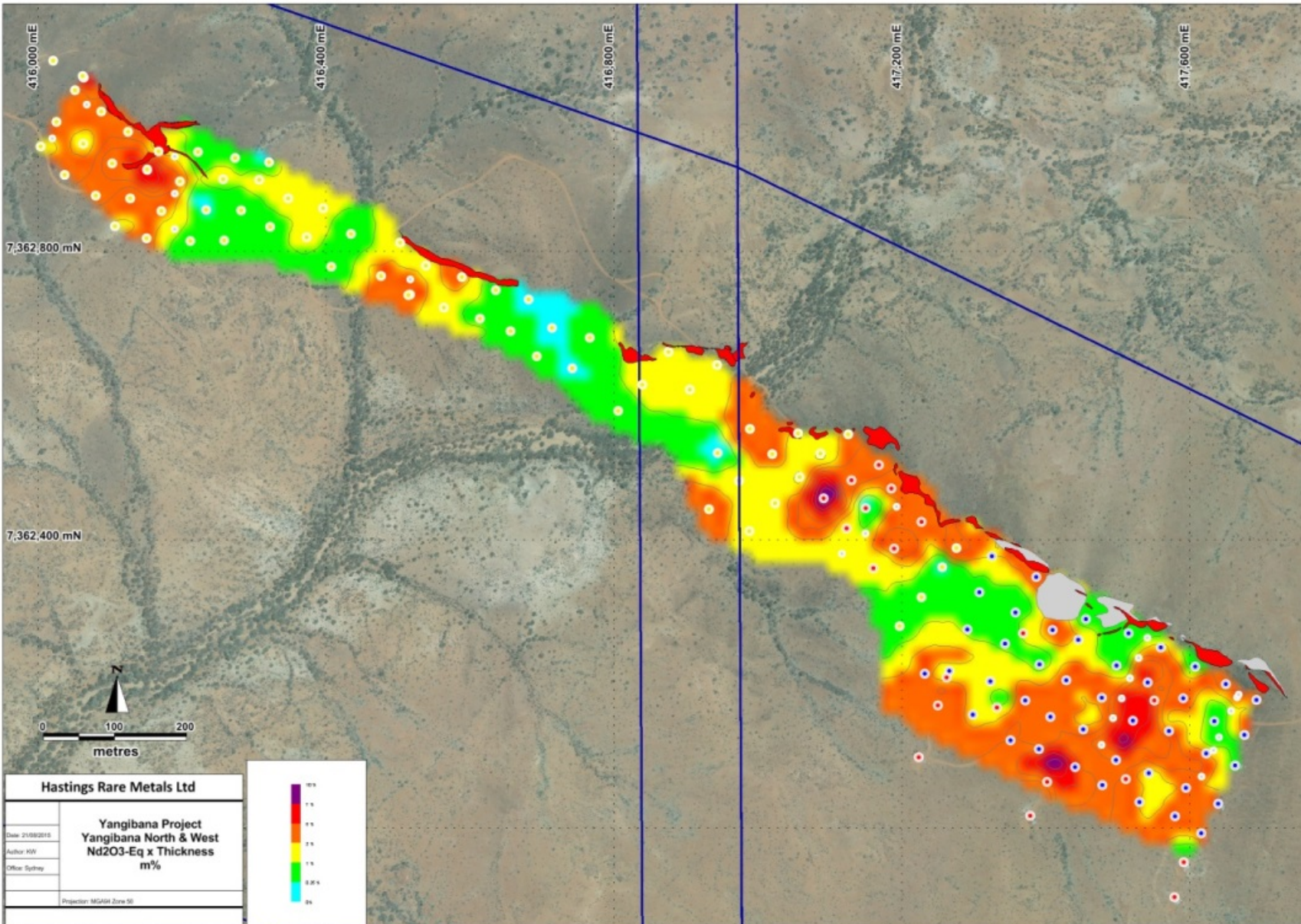


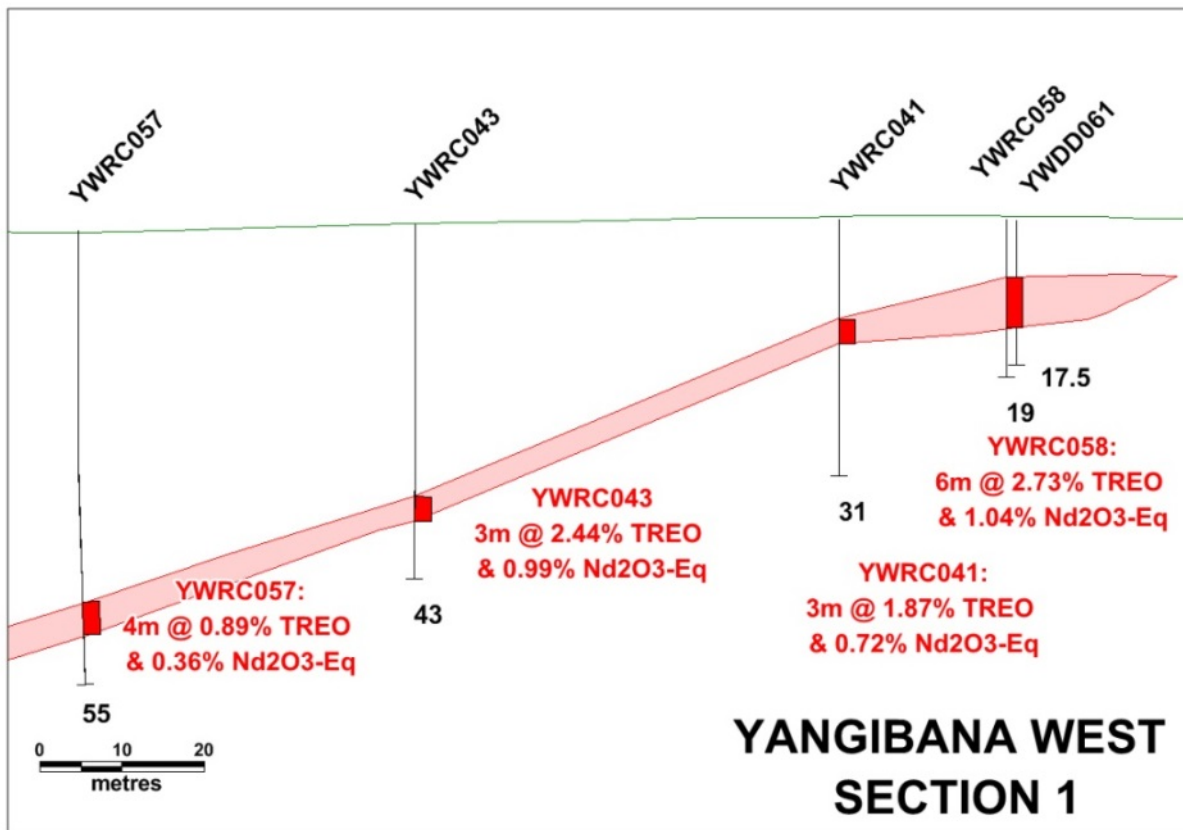
Yangibana West & North

Thickness x $\text{Nd}_2\text{O}_3\text{-Eq\%}$ contours

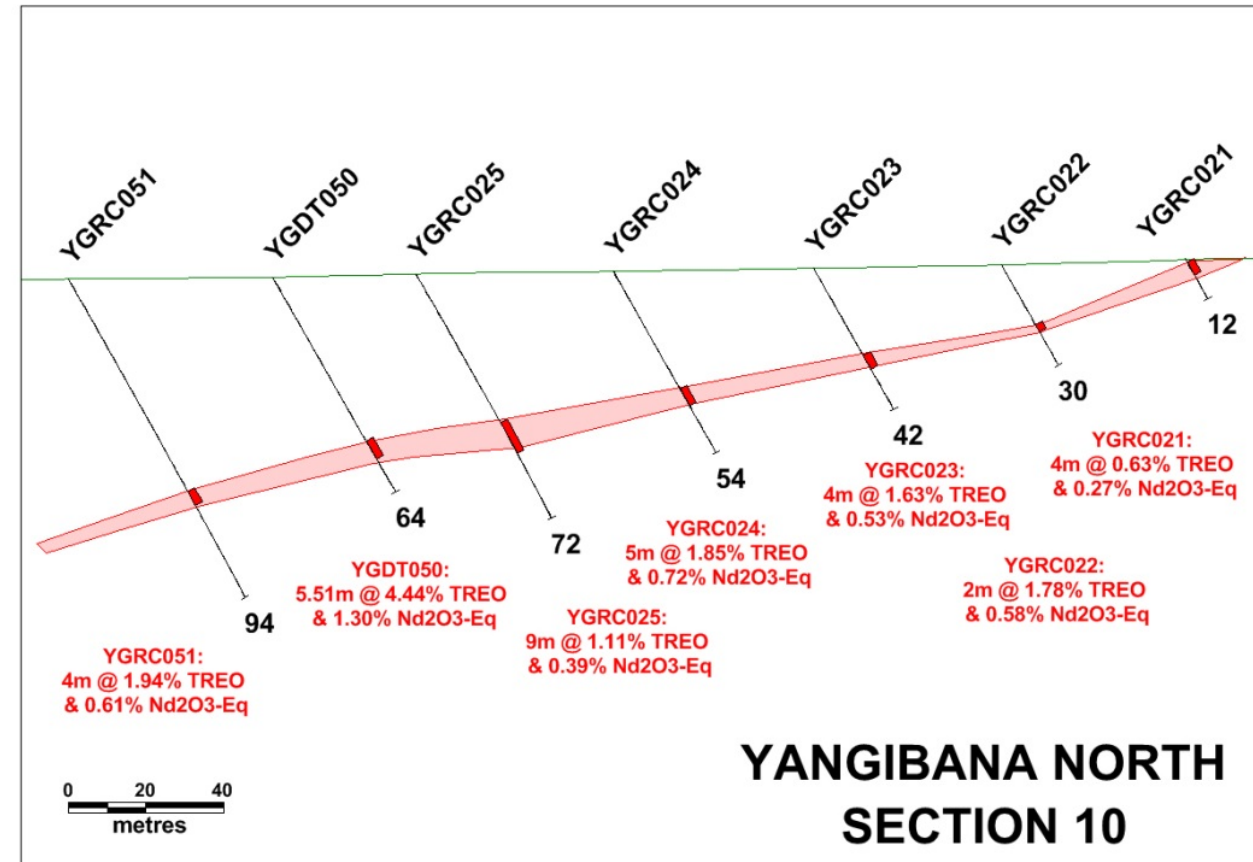
showing well defined **high grade shoots** within a continuous and extensive Ironstone vein defined by drilling over more than **1,600m** strike length

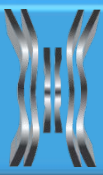
The mineralised limits of the vein are open in both directions along strike and also in depth





Shallow dipping neodymium rich ironstone vein drilled to **+350m down-dip**

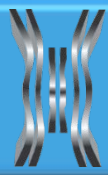




Diamond Drill Core:

showing an intersection of the Mineralised Ironstone Zone (brown) with sharp contacts to overlying (hanging wall) and underlying (footwall) granite.

Therefore open pit mining with low dilution & losses anticipated



Summary

All Yangibana Deposits drilled to date have significant:

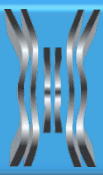
- **high grade neodymium, praseodymium, dysprosium and europium Resources**
- **mineralisation that is open-ended along strike and at depth**
- **RE Resources are amenable to low cost open pit mining operations**

Conclusion

Further similar mineralisation may be expected:

- **as extensions to the eight drilled deposits**
- **known undrilled prospects and**
- **beneath the extensive outcropping zones between the defined prospects.**

Further significant open-pittable resources are anticipated from future drilling programmes

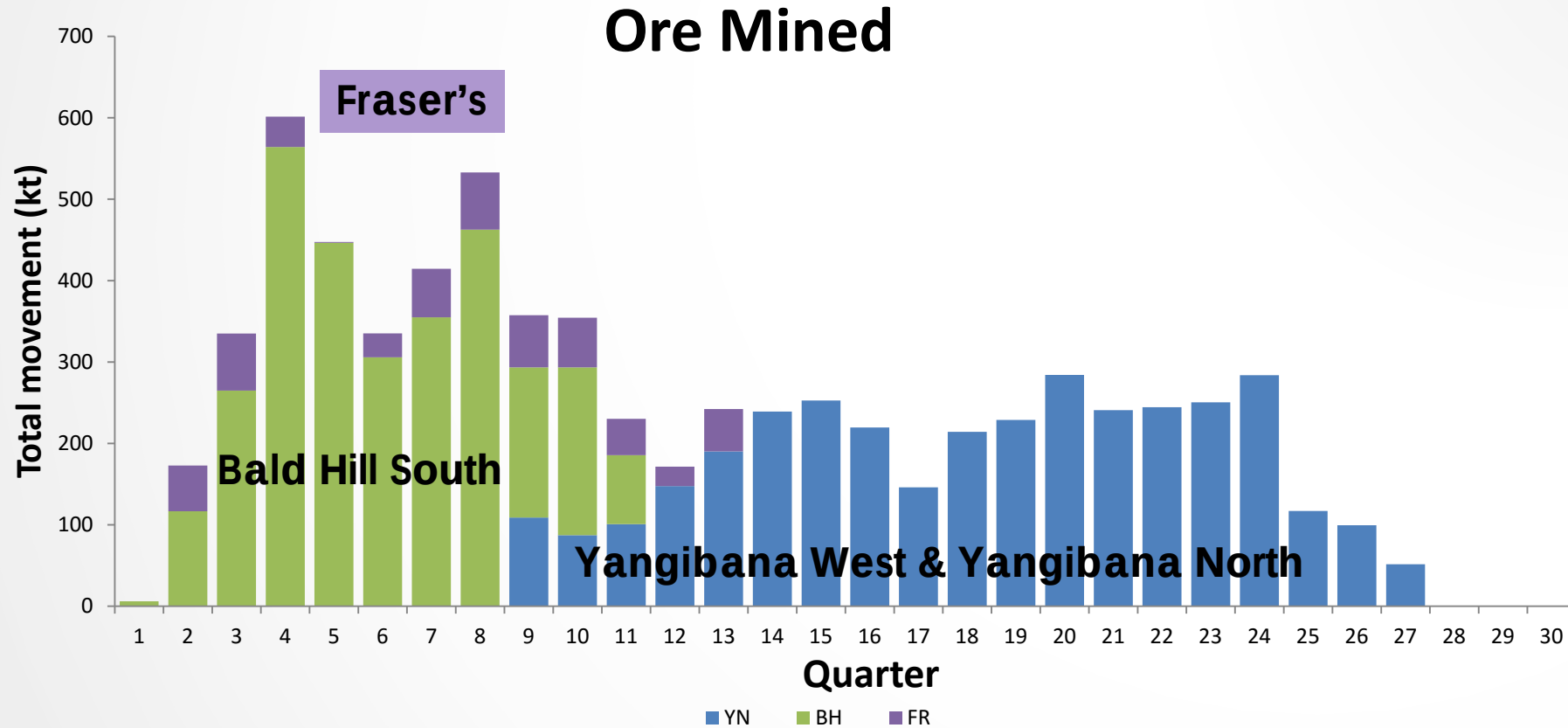
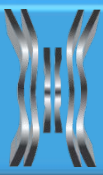


Pit Optimisations: Based on the JORC Indicated Resources, expected metallurgical recoveries and predicted commodity prices, Snowden completed pit optimisation at Bald Hill South, Fraser's, Yangibana West (100% Hastings) and Yangibana North (70% Hastings) deposits

Summary of Optimised Pits

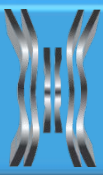
	Bald Hill South	Fraser's	YW-YN	Total
Ore	3.00mt	0.57mt	3.51mt	7.07mt
Waste	18.91mt	11.53mt	35.85mt	66.29mt
Stripping ratio	6.3	20.3	10.2	9.4

- ***Almost all Indicated Resources are extracted, indicating that deposits remain economically viable well beyond current planned final pit depths***
- Hence there is scope by additional drilling along strike and at depth to increase Resources amenable to open pitting

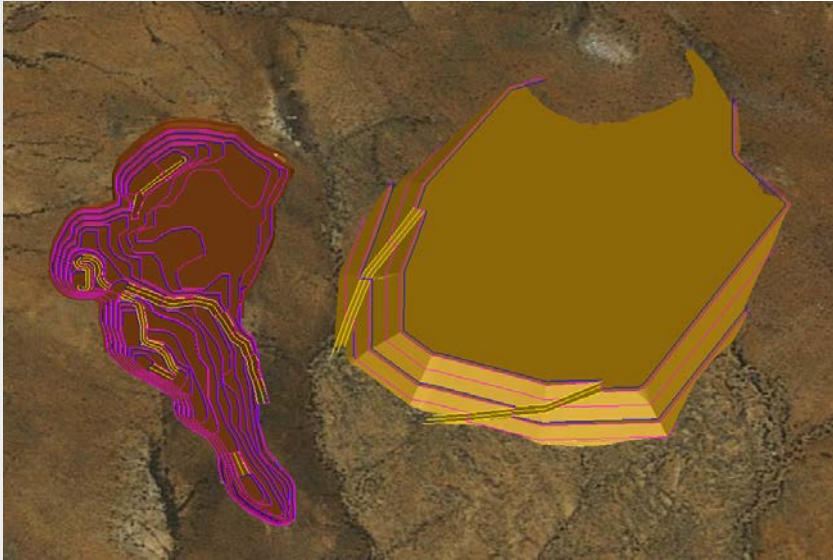


Mine Scheduling: Studies show a *superior financial outcome is generated by commencing mining operations on the Eastern Belt*

Firstly at Bald Hill South & Fraser's prior to mining Yangibana West & Yangibana North



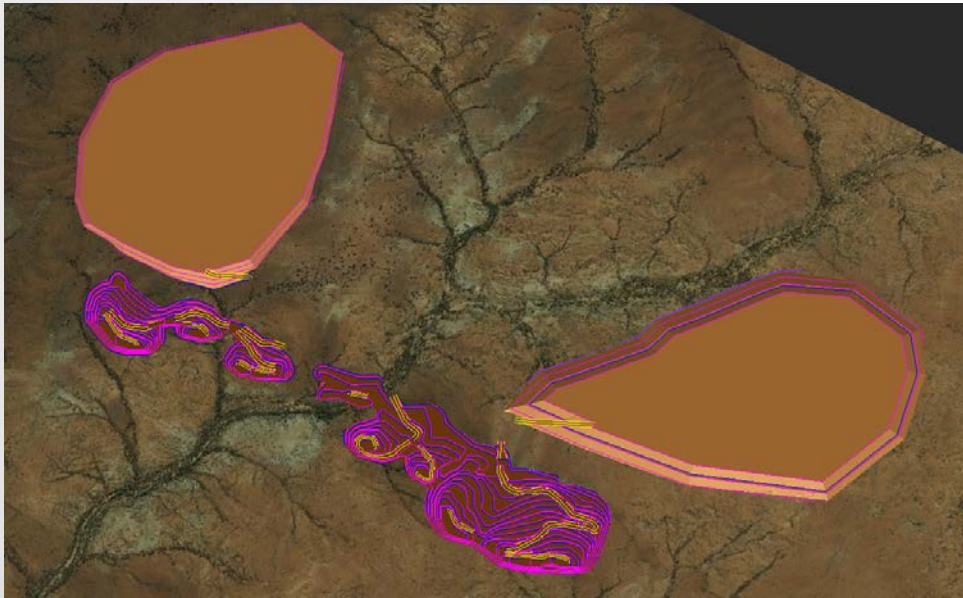
**BALD
HILL
SOUTH
PIT**



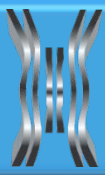
FRASER'S PIT



**Optimised pits and associated
waste dump designs:**



YANGIBANA WEST – YANGIBANA NORTH PITS



Comminution:

- Standard tests confirm mineralisation is quite friable and significantly different to the host granite

Beneficiation Test Work

- Gravity, magnetics, and flotation techniques all showed promise
- Flotation showing vastly superior results

Hydrometallurgical Test Work

- Caustic cracking having a well documented history in the treatment of monazite-hosted rare earths projects has shown promising results

Refining Test Work

- Scouting tests indicate the main targets, Nd and Pr, can be readily separated from other rare earths

Beneficiation by Flotation: *(Bench scale testing composite drill samples at 80% passing - 75micron)*

Yangibana North Deposit: concentrate produced with a **13 times** increase in rare earths grade to **20% TREO** containing **4.25%Nd₂O₃** (8.3%Nd₂O₃-Eq), at a recovery of **90%** into **7%** of the original mass

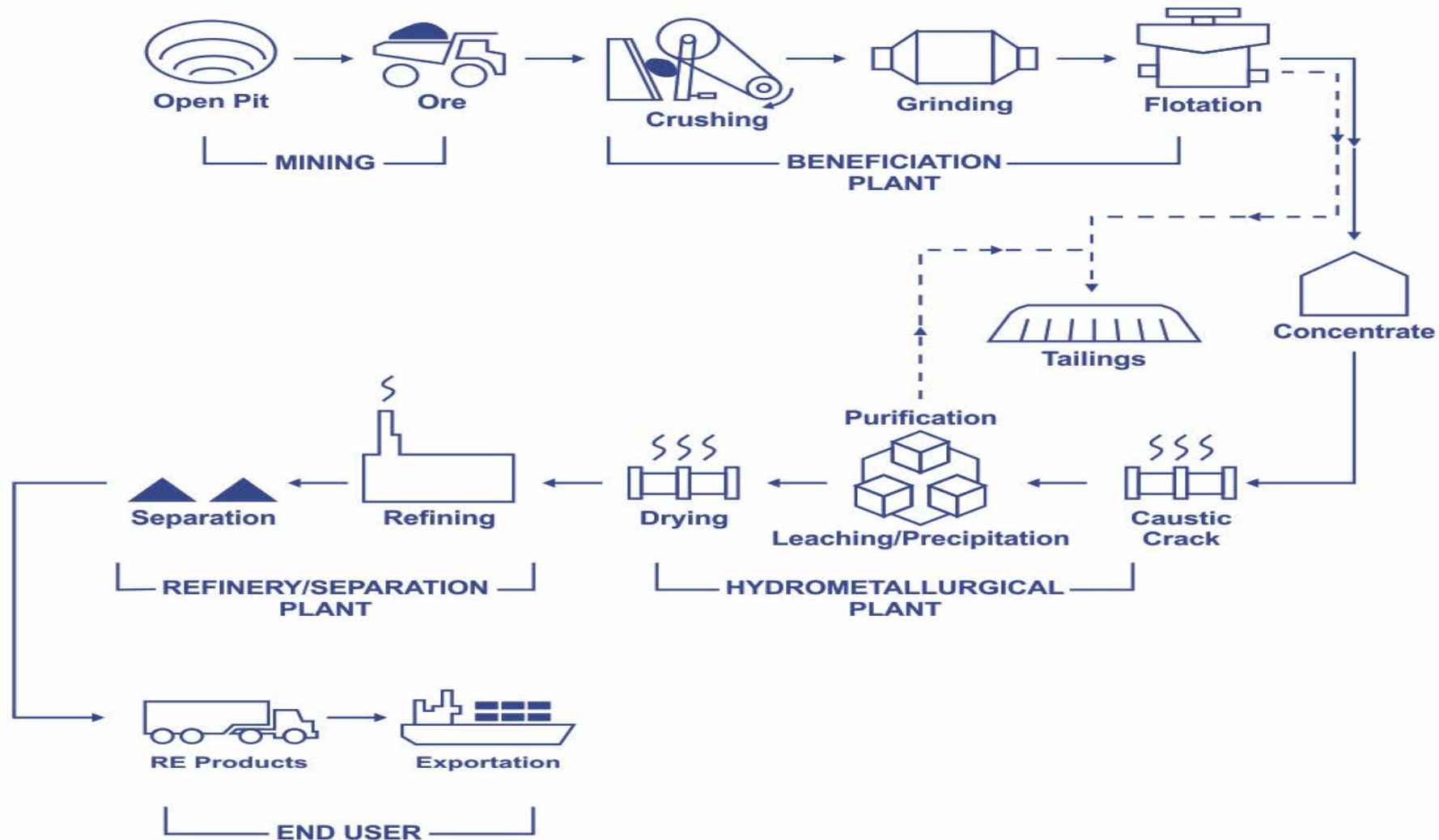
Bald Hill South Deposit: provided similar results. Due to a higher ratio of Nd₂O₃:TREO the concentrate contains **24% TREO** containing **8.1%Nd₂O₃** (14.0%Nd₂O₃-Eq)

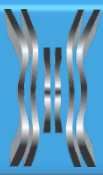
Eastern Belt Deposits (Composite sample Bald Hill South & Fraser's Deposits): concentrate produced with an **18 times** increase in TREO grade to **20.3% TREO** containing **6.9%Nd₂O₃** (10.5%Nd₂O₃-Eq), at a recovery of **80%** into a mass of **5%** of the original mineralisation

Beneficiation Flowsheet: Rapid kinetics. A simple beneficiation flow sheet rougher float, single cleaner and re-cleaner floats and low capital and operating cost beneficiation plant

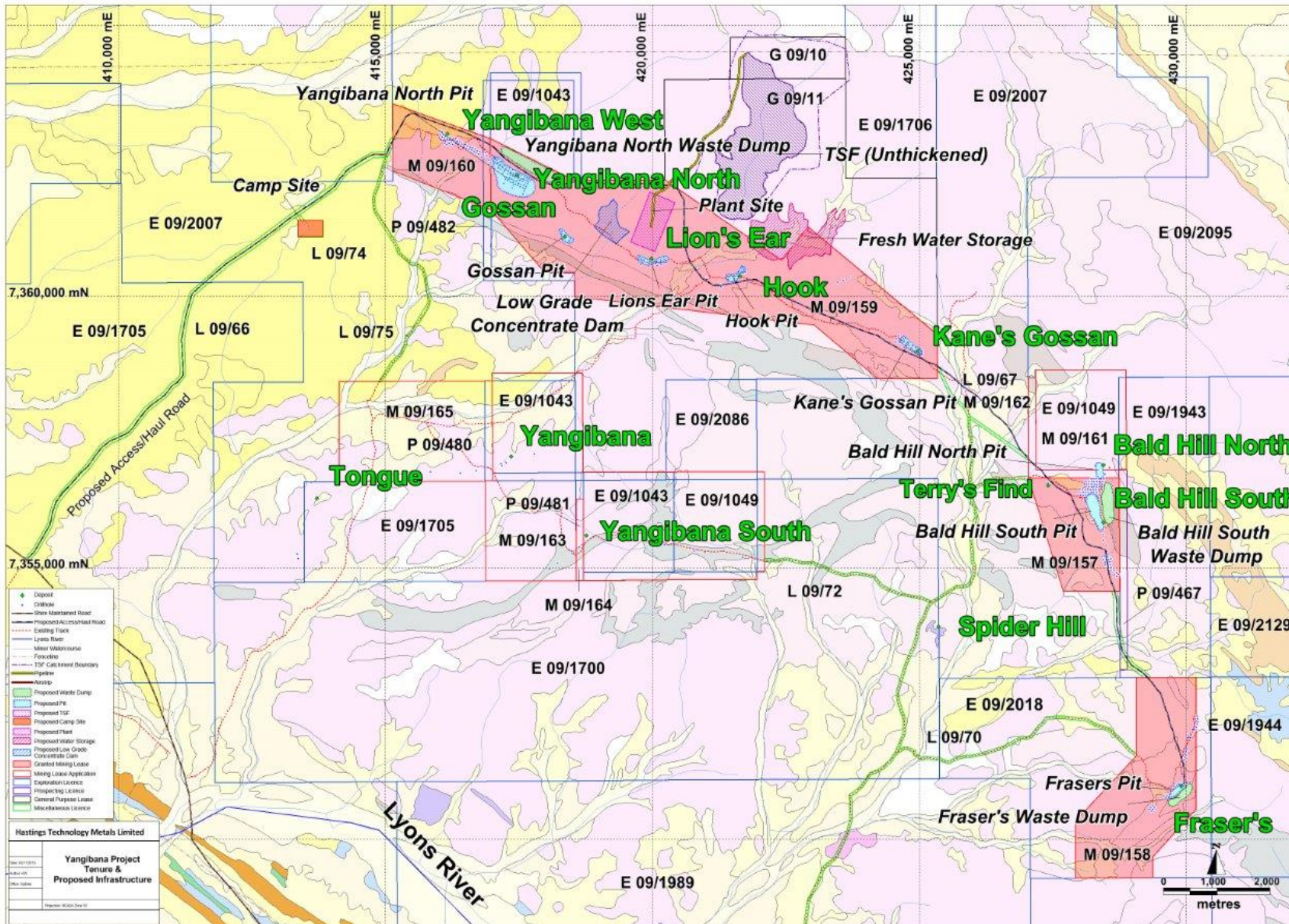
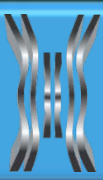
Hydrometallurgical Plant: small plant of around 50,000 tonnes per annum required

Yangibana Rare Earths Project CONCEPTUAL PROCESSING ROUTE





- **Water Resources:** The Company has identified sources of water of potable quality from within existing Mining Leases sufficient to meet the long term requirements of a one million tonne per annum mining operation.
- **Flora and Fauna studies:** Consultants have completed with no issues identified
- **Native Title:** There are no claims over the Yangibana Project



**Mining Leases
Granted (shaded in
pink) covering all of
current JORC
Resources**

All applications
including
Miscellaneous and
General Purpose
Leases expected to
be granted by
March 2016

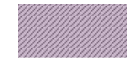
***Production now only
requires compliance
with standard
regulatory processes***

Yangibana Project - Development Timeline

Period Highlight: 4



Plan



Actual



% Complete (beyond plan)



% Complete



Actual (beyond plan)

Yangibana Project - Development Timeline

	2015 (Qs)				2016 (Qs)				2017 (Qs)				2018 (Qs)			
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Prefeasibility Study	Actual			Plan	Actual	ON SCHEDULE										
Bankable Feasibility Study				% Complete (beyond plan)		Plan	Plan	Plan	Plan							
Financing				% Complete (beyond plan)			Plan	Plan	Plan							
Construction				% Complete (beyond plan)						Plan	Plan	Plan	Plan			
Commissioning				% Complete (beyond plan)										Plan	Plan	
Production				% Complete (beyond plan)												Plan



Item	Units	Base Case
Plant Throughput	Million tonnes per annum (mtpa)	1.0
Project Life	Years	7.5
Product Value Neodymium	A\$m	2,307
Product Value Praseodymium	A\$m	530
Product Value Dysprosium	A\$m	151
Product Value Europium	A\$m	243
Exchange Rate	AUD:USD	0.75
Capital Cost	A\$m	411
IRR	%	52
NPV at 10% discount rate	A\$m	650-750
Payback after construction completed	Years	1.5

Yangibana Project : Nov 2015 Scoping Study Capital Costs

Category	Cost A\$m
Geology and Mining	9
Processing Plant	154
Project Services	10
Accommodation Camp	20
Infrastructure	28
Management/Services	62
Pre-Production Costs	12
Contingency (40%)	116
Total Capital Costs	411

Per Tonne Run of Mine*	Cost A\$m
Net Revenue	468
Operating cost	205
Operating Profit	263

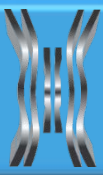
* That is Per tonne delivered to the Treatment Plant

Extrapolated Case

- Based on an additional 8 years production of similar material
- Financial evaluation indicates NPV (10% discount rate) of \$900million to \$1.1billion
- Sound expectation of sufficient resources
 - with +4 million tonnes already delineated in Inferred Resources at Bald Hill South, Fraser's, Yangibana West, Yangibana North, Gossan, Lion's Ear, Hook, Kane's Gossan and Bald Hill North
 - Additional targets identified and drilled at Yangibana, Yangibana South and Terry's Find
 - All resources remain open at depth and along strike
 - Major exploration target at greater depth

Yangibana a likely long term, stable supplier of Neodymium and Praseodymium

- **Substantial JORC Resources +12mt**
- **Potential to dramatically increase resource base in 650km² Rare Earth Province**
- **Nd₂O₃ rich Eastern Bel mineralisation being the economic driver**
- **Low cost open pit mining**
- **High grade, neodymium rich beneficiated concentrate by low cost, simple floatation**
- **Granted Mining leases free of Native title claims**
- **SS: High confidence 7 yrs mining case: NPV₁₀ A\$650 - 750m, 1.5yr rapid payback capital**
- **Long term potable water supply, no environmental issues**
- **Good infrastructure – Airstrip, Shire Roads, etc**
- **Western Australian: a successful, stable, multi-commodity exporter to world markets**
- **AAA sovereign risk rating**
- **Potentially a short timeline to production**



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★ Yangibana