HASTINGS
Technology Metals Limited

25 October 2016

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NEW DEPOSIT AT FRASER'S SOUTHWEST – AUER DEPOSIT

HIGHLIGHTS

- First assay results received from drilling in the Fraser's Southwest area confirm a new deposit at Auer.
- Best intersections to date include:-
  - 5m (21-26m) at 2.00%TREO including 0.78%Nd_2O_3+Pr_2O_3
  - 6m (12-18m) at 2 08%TREO including 0.70%Nd_2O_3+Pr_2O_3
  - 4m (15-19m) at 2.10%TREO including 0.81%Nd_2O_3+Pr_2O_3
  - 4m (72-76m) at 1.82%TREO including 0.68%Nd_2O_3+Pr_2O_3
  - 8m (8-16m) at 1.68%TREO including 0.67%Nd_2O_3+Pr_2O_3
  - 3m (8-11m) at 1.92%TREO including 0.72%Nd_2O_3+Pr_2O_3, and
  - 6m (91-97m) at 1.54%TREO including 0.55%Nd_2O_3+Pr_2O_3
- Auer mineralisation compatible with the higher-value Eastern Belt-style mineralisation planned for early development.

INTRODUCTION

The Directors of Hastings Technology Metals Limited (ASX:HAS) are pleased to announce that initial drilling results from the Fraser's Southwest area has identified a new deposit, Auer, with potential for additional mineable resources within the Yangibana Project, in the Gascoyne Province of Western Australia.

Assays have been received from drilling of the previously untested Auer, Mosander and Demarcay prospects.

Results from Auer are particularly encouraging, indicating the delineation of an 800m-long mineralised zone that remains open to the north and at depth, with other zones also identified.

Hastings has now completed the first phase of drilling at Fraser's Southwest with the rig now relocated to Bald Hill where hydrology drilling has commenced. A total of 7,239 m of reverse circulation drilling was completed in 124 holes during the programme. Assay results from the remaining holes are expected in the coming weeks.

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RESOURCE EXPANSION DRILLING

Ongoing drilling to identify additional resources in the Fraser's Southwest area has intersected the target ironstone- and phoscorite-hosted rare earths mineralisation at all sites tested. At Auer, mineralisation has been intersected both in the outcropping area as identified in rock chip sampling earlier this year and in the northern extension (Auer North) where the target occurs under cover and was only defined by the recent aeromagnetic data.

Assay results have been received from drilling of the Auer, Mosander and Demarcay prospects. Figure 1 shows the location of these prospects in relation to Hastings' other deposits and prospects in the Yangibana Project.

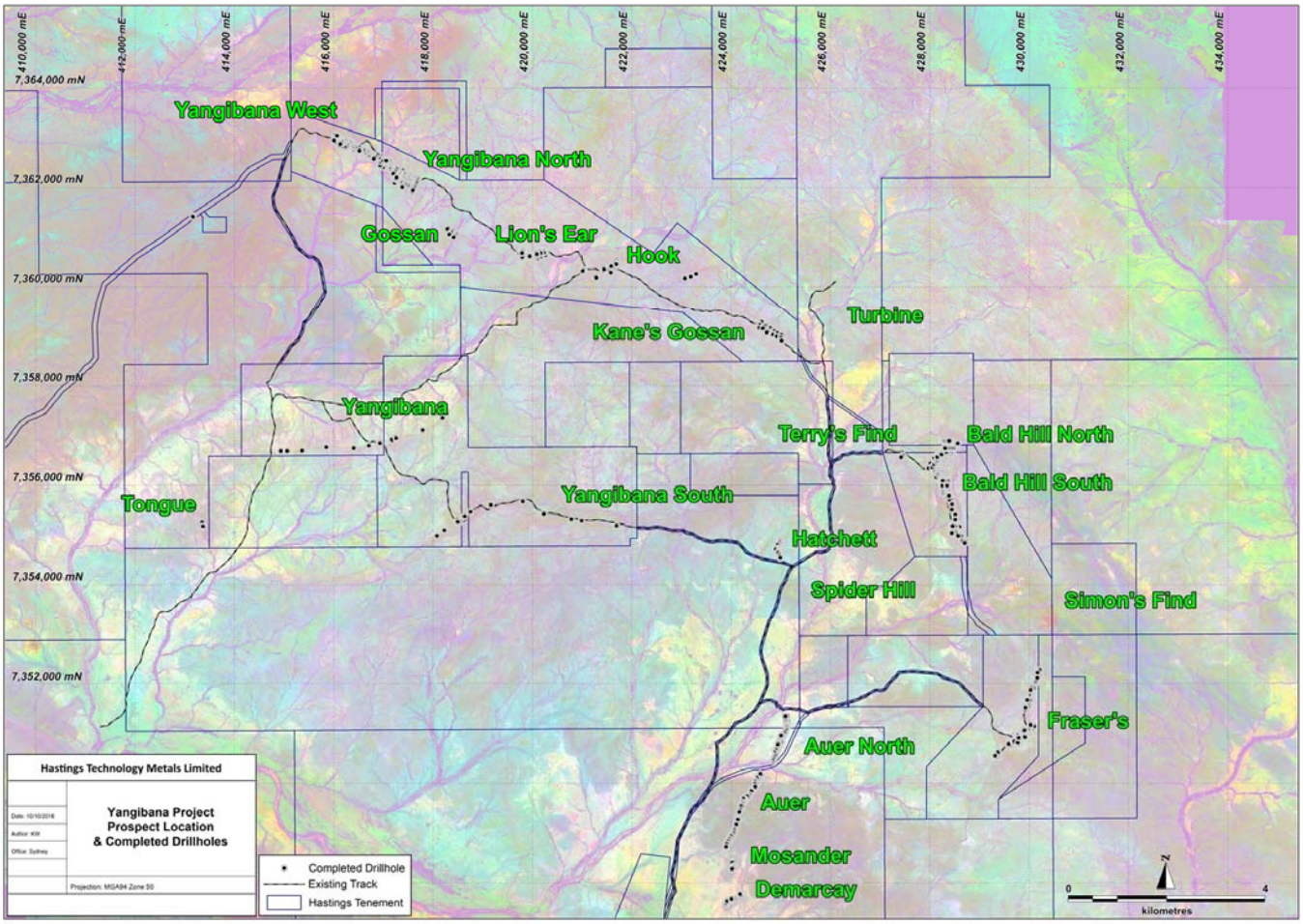

Figure 1 – Yangibana Project, location of Auer, Auer North, Mosander and Demarcay prospects

Table 1 provides the best intersections from the Auer prospect.

Hole AURC	From (m)	To (m)	Interval (m)	%TREO	%Nd_2O_3+Pr_2O_3	%(Nd_2O_3+Pr_2O_3)/TREO
1	14	18	4	1.27	0.47	37
6	29	34	5	1.54	0.51	34
15	21	26	5	2.00	0.78	39
17	15	19	4	2.10	0.81	38
18	8	16	8	1.68	0.67	40
25	8	14	6	1.41	0.52	36
26	8	11	3	1.92	0.72	36
29	72	76	4	1.82	0.68	37
32	46	51	5	1.13	0.41	37
33	91	97	6	1.54	0.55	36
41	12	18	6	2.08	0.70	34

Table 1 – Yangibana Project – Auer Prospect drill best intersections

Figure 2 shows the locations of the holes drilled at Auer against the radiometric (Th) data derived from the recent aerial survey. This figure shows the excellent correlation between the geophysical data and the drillhole intersections.

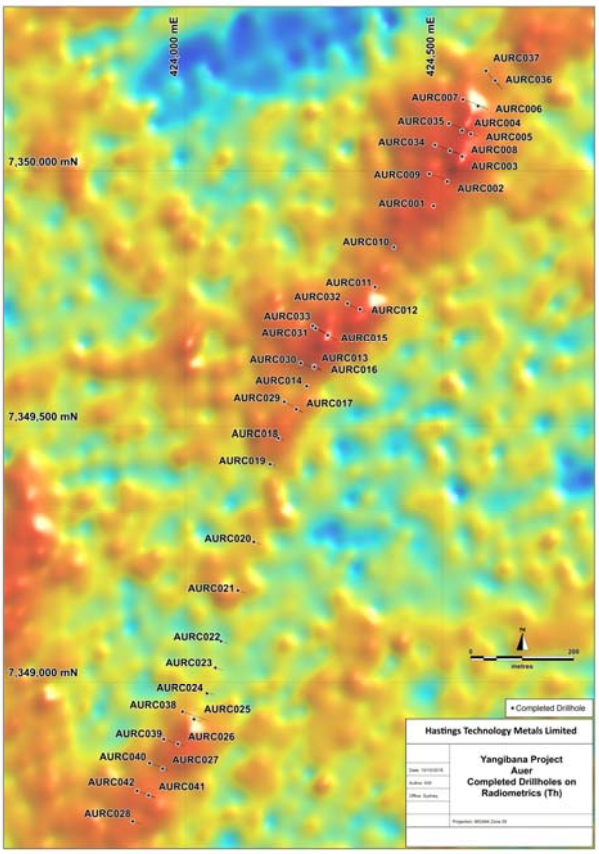

Figure 2 – Yangibana Project – Auer South drillholes on radiometric (Th) base

Of the approximately 1.4km of the Auer prospect, continuous mineralisation has been intersected over 800m between AURC018 and AURC036 and 150m between AURC025 and AURC041 (Figure 2).

Results from Mosander and Demarcay returned variable results with the best intersections as shown in Table 2.

Hole No.	From (m)	To (m)	Interval (m)	%TREO	%Nd_2O_3+Pr_2O_3	%(Nd_2O_3+Pr_2O_3)/TREO
MSRC6	33	34	1	1.37	0.34	25
MSRC9	24	28	4	0.90	0.36	40
DMRC3	6	7	1	1.49	0.79	53
DMRC5	12	14	2	1.37	0.61	44
DMRC6	16	19	3	1.23	0.44	35

Table 2 – Yangibana Project – Mosander and Demarcay Prospects, best intersections

Results confirm a new deposit at Auer.

Updated resource estimates are to be carried out in the coming weeks based on the recent drill results for Bald Hill and Fraser's, and prospects at Fraser's Southwest will be included once all assay results are available.

The (Nd_2O_3+Pr_2O_3)/TREO ratio of the Auer intersections averages 37% and this figure is of significant economic importance. It indicates that the Auer mineralisation is more similar to the Eastern Belt deposits (Bald Hill and Fraser's) than the Western Belt deposits (Yangibana West to Kane's Gossan) (see Figure 1) as shown in Table 3.

Deposit/Prospect	Mean %
Eastern Belt	
Fraser's	44
Bald Hill	42
Auer	*37*
Western Belt	
Yangibana West/North	27
Gossan	25
Lion's Ear	26
Hook	22
Kane's Gossan	29

Table 3 – Yangibana Project – comparison of (Nd_2O_3+Pr_2O_3)/TREO ratios for the various deposits/prospects

CONCLUSIONS

The resource expansion drilling programme at Fraser's Southwest has been successful and will increase the resource base for the project, more specifically in the Eastern Belt where the mineralisation is enriched in the target elements neodymium and praseodymium, and where the Company holds 100% interest.

Auer mineralisation is expected to be metallurgically-compatible with the Eastern Belt mineralisation which is planned to be the first feed material to the proposed processing plant. This will extend the life of the higher-value Eastern Belt mineralisation and further improve on the economics of the operation.

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).

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About Hastings Technology Metals

- Hastings Technology Metals is a leading Australian rare earths company, with two rare earths projects hosting JORC-compliant resources in Western Australia.
- The Yangibana Project hosts JORC Indicated and Inferred Resources totalling 12.36 million tonnes at 1.10% TREO, including 0.35% Nd_2O_3+Pr_2O_3, comprising 8.13 million tonnes at 1.11% TREO Indicated Resources and 4.24 million tonnes at 1.09% TREO in Inferred Resources).
- The Brockman deposit contains JORC Indicated and Inferred Resources totalling 41.4 million tonnes (comprising 32.3mt Indicated Resources and 9.1mt Inferred Resources) at 0.21% TREO, including 0.18% HREO, plus 0.36% 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 Simon Coxhell. Simon Coxhell is a consultant to the Company and a member of the Australasian Institute of Mining and Metallurgy. The information in this announcement that relates to Exploration Results is based on information compiled by Andy Border, an employee of the Company and a member of the Australasian Institute of Mining and Metallurgy.

Each has sufficient experience relevant to the styles of mineralisation and types of deposits which are covered in this announcement and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2012 edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' ("JORC Code"). Each consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

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Appendix 1 – Collar data

Hole_ID	Prospect	Easting	Northing	RL	Decl	Azi	EOH(m)
AURC004	Auer	424539.23	7350079.50	319.42	-60	110	54
AURC005	Auer	424556.15	7350073.17	319.71	-60	110	30
AURC035	Auer	424513.41	7350093.65	319.04	-60	110	90
AURC003	Auer	424539.09	7350029.34	321.10	-60	110	21
AURC008	Auer	424515.62	7350040.29	320.73	-60	110	52
AURC034	Auer	424486.56	7350052.09	320.21	-60	110	96
AURC002	Auer	424510.25	7349979.48	323.83	-60	110	21
AURC009	Auer	424475.47	7349994.46	322.77	-60	110	68
AURC001	Auer	424483.54	7349931.39	326.37	-60	110	24
AURC010	Auer	424406.53	7349850.61	330.77	-60	120	22
AURC011	Auer	424369.49	7349773.45	333.53	-60	110	18
AURC012	Auer	424340.32	7349730.01	333.49	-60	110	24
AURC032	Auer	424315.94	7349741.18	332.24	-60	120	72
AURC015	Auer	424277.50	7349678.85	329.86	-60	120	42
AURC031	Auer	424254.03	7349692.46	328.47	-60	120	90
AURC033	Auer	424248.20	7349697.08	328.23	-70	120	114
AURC013	Auer	424250.87	7349617.59	329.13	-60	110	18
AURC016	Auer	424251.38	7349615.71	329.24	-60	110	30
AURC030	Auer	424225.09	7349623.44	328.03	-60	110	84
AURC014	Auer	424236.52	7349578.65	330.43	-60	110	18
AURC017	Auer	424216.20	7349533.48	332.38	-60	120	24
AURC029	Auer	424192.63	7349547.98	331.37	-60	120	84
AURC018	Auer	424181.59	7349478.05	333.45	-60	110	24
AURC019	Auer	424165.08	7349427.25	332.85	-60	110	24
AURC020	Auer	424133.43	7349274.40	328.99	-60	110	28
AURC021	Auer	424102.70	7349179.01	329.13	-60	110	30
AURC022	Auer	424069.64	7349080.63	330.34	-60	110	30
AURC023	Auer	424058.62	7349028.64	329.97	-60	110	30
AURC024	Auer	424042.20	7348977.62	328.41	-60	100	30
AURC025	Auer	424016.93	7348927.66	326.03	-60	110	30
AURC038	Auer	423994.68	7348941.94	325.76	-60	110	96
AURC026	Auer	423985.65	7348879.11	323.60	-60	110	27
AURC039	Auer	423958.44	7348888.71	323.26	-60	110	54
AURC027	Auer	423955.89	7348831.34	321.50	-60	110	24
AURC040	Auer	423930.60	7348842.06	321.41	-60	110	72
AURC041	Auer	423928.49	7348779.37	319.66	-60	110	30
AURC042	Auer	423906.16	7348788.12	319.60	-60	110	74
AURC028	Auer	423897.83	7348729.28	318.10	-60	110	30
AURC006	Auer	424570.32	7350127.94	318.79	-60	110	42
AURC007	Auer	424540.74	7350140.74	318.36	-60	110	92
AURC036	Auer	424603.94	7350176.39	318.30	-60	140	42
AURC037	Auer	424585.84	7350195.34	318.09	-60	140	78
MSRC005	Mosander	424031.49	7348388.96	320.14	-90	0	30
MSRC004	Mosander	424050.47	7348397.92	320.78	-90	0	30

MSRC003	Mosander	424062.65	7348403.08	320.92	-90	0	18
MSRC001	Mosander	424046.58	7348419.49	320.15	-90	0	21
MSRC002	Mosander	424029.32	7348413.86	319.84	-90	0	18
MSRC006	Mosander	424014.30	7348406.14	319.33	-90	0	42
MSRC010	Mosander	424044.18	7348334.77	319.85	-90	0	18
MSRC011	Mosander	424024.87	7348330.91	319.38	-90	0	16
MSRC012	Mosander	424007.09	7348328.82	319.10	-90	0	42
MSRC007	Mosander	424057.21	7348314.80	319.29	-90	0	24
MSRC008	Mosander	424034.81	7348299.62	318.78	-90	0	36
MSRC009	Mosander	424014.74	7348285.34	318.60	-90	0	36
DMRC009	Demarcay	424131.62	7347711.20	315.72	-60	150	24
DMRC001	Demarcay	424090.29	7347696.36	316.46	-60	150	30
DMRC002	Demarcay	424053.25	7347678.68	316.62	-60	150	24
DMRC003	Demarcay	424015.30	7347660.98	316.70	-60	150	18
DMRC004	Demarcay	423972.86	7347646.14	316.07	-60	150	20
DMRC005	Demarcay	423934.98	7347612.06	315.54	-60	150	24
DMRC006	Demarcay	423897.84	7347596.69	314.73	-60	150	30
DMRC007	Demarcay	423918.02	7347645.18	315.09	-60	150	78
DMRC008	Demarcay	424003.48	7347683.62	315.91	-60	150	60
DMRC010	Demarcay	424187.93	7347759.88	313.66	-60	140	90
DMRC011	Demarcay	424178.17	7347778.00	313.54	-60	140	60

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Appendix 2 – Significant Assay results, AU=Auer, MS=Mosander, DM=Demarcay

Hole No.	From	To	%TREO	%(Nd2O3+Pr2O3)
AURC001	13	14	0.05	0.01
AURC001	14	15	1.30	0.42
AURC001	15	16	0.78	0.29
AURC001	16	17	1.07	0.43
AURC001	17	18	1.91	0.71
AURC001	18	19	0.25	0.09
AURC001	19	20	0.42	0.16
AURC002	11	12	0.45	0.16
AURC002	12	13	0.62	0.23
AURC002	13	14	0.84	0.30
AURC002	14	15	2.04	0.75
AURC002	15	16	0.81	0.29
AURC002	16	17	0.04	0.01
AURC002	17	18	0.07	0.03
AURC003	11	12	0.43	0.15
AURC003	12	13	1.05	0.38
AURC003	13	14	0.87	0.34
AURC003	14	15	1.30	0.57
AURC003	15	16	1.29	0.60
AURC003	16	17	0.71	0.36
AURC003	17	18	0.63	0.29
AURC003	18	19	0.11	0.05
AURC004	43	44	0.06	0.02
AURC004	44	45	0.72	0.26
AURC004	45	46	2.11	0.76
AURC004	46	47	1.09	0.38
AURC004	47	48	0.75	0.29
AURC004	48	49	0.39	0.17
AURC006	27	28	0.40	0.18
AURC006	28	29	0.50	0.19
AURC006	29	30	1.63	0.61
AURC006	30	31	2.24	0.69
AURC006	31	32	1.08	0.35
AURC006	32	33	1.23	0.42
AURC006	33	34	1.49	0.50
AURC006	34	35	0.53	0.17
AURC007	67	68	0.66	0.26
AURC007	68	69	1.14	0.39
AURC007	69	70	0.83	0.29

AURC007	70	71	1.68	0.58
AURC007	71	72	1.17	0.41
AURC008	40	41	0.03	0.01
AURC008	41	42	0.51	0.20
AURC008	42	43	1.15	0.56
AURC008	43	44	1.42	0.67
AURC008	44	45	1.34	0.49
AURC008	45	46	1.58	0.56
AURC009	60	61	0.24	0.09
AURC009	61	62	0.76	0.30
AURC009	62	63	0.70	0.24
AURC009	63	64	0.82	0.29
AURC009	64	65	0.62	0.22
AURC010	10	11	0.08	0.03
AURC010	11	12	0.32	0.12
AURC010	12	13	0.99	0.38
AURC010	13	14	0.57	0.23
AURC010	14	15	0.70	0.28
AURC012	12	13	0.04	0.02
AURC012	13	14	1.46	0.56
AURC012	14	15	0.11	0.04
AURC012	15	16	1.56	0.60
AURC012	16	17	0.43	0.17
AURC012	17	18	0.77	0.30
AURC015	19	20	0.17	0.07
AURC015	20	21	0.17	0.07
AURC015	21	22	1.93	0.78
AURC015	22	23	1.78	0.68
AURC015	23	24	1.11	0.43
AURC015	24	25	4.10	1.59
AURC015	25	26	1.09	0.39
AURC015	26	27	0.11	0.04
AURC015	27	28	0.03	0.01
AURC016	20	21	0.10	0.04
AURC016	20	21	1.07	0.32
AURC016	20	21	0.72	0.22
AURC016	20	21	0.19	0.06
AURC017	14	15	0.13	0.05
AURC017	15	16	1.96	0.73

AURC017	16	17	0.97	0.36
AURC017	17	18	4.45	1.75
AURC017	18	19	1.04	0.40
AURC017	19	20	0.16	0.06
AURC018	8	9	0.53	0.21
AURC018	9	10	1.44	0.61
AURC018	10	11	1.82	0.78
AURC018	11	12	1.95	0.80
AURC018	12	13	4.07	1.59
AURC018	13	14	2.35	0.88
AURC018	14	15	0.48	0.18
AURC018	15	16	0.81	0.32
AURC018	16	17	0.27	0.10
AURC025	8	9	1.40	0.50
AURC025	9	10	2.80	1.07
AURC025	10	11	1.14	0.42
AURC025	11	12	1.82	0.66
AURC025	12	13	0.67	0.24
AURC025	13	14	0.64	0.22
AURC026	7	8	0.09	0.03
AURC026	8	9	0.75	0.25
AURC026	9	10	2.26	0.84
AURC026	10	11	2.76	1.05
AURC026	11	12	0.48	0.17
AURC029	70	71	0.25	0.08
AURC029	71	72	0.58	0.20
AURC029	72	73	2.77	0.94
AURC029	73	74	1.55	0.57
AURC029	74	75	1.22	0.49
AURC029	75	76	1.73	0.71
AURC029	76	77	0.43	0.17
AURC030	58	59	0.43	0.14
AURC030	59	60	0.75	0.25
AURC030	60	61	1.27	0.42
AURC030	61	62	0.90	0.29
AURC030	62	63	0.42	0.13

AURC030	63	64	0.52	0.17
AURC030	64	65	0.24	0.08
AURC031	66	67	0.09	0.03
AURC031	67	68	1.10	0.41
AURC031	68	69	1.50	0.56
AURC031	69	70	0.37	0.14
AURC031	70	71	0.05	0.02
AURC032	45	46	0.16	0.06
AURC032	46	47	0.97	0.35
AURC032	47	48	0.92	0.36
AURC032	48	49	1.56	0.57
AURC032	49	50	0.99	0.35
AURC032	50	51	1.20	0.45
AURC032	51	52	0.38	0.14
AURC032	52	53	0.31	0.11
AURC032	53	54	0.07	0.03
AURC033	90	91	0.20	0.07
AURC033	91	92	1.82	0.67
AURC033	92	93	2.97	1.07
AURC033	93	94	0.98	0.36
AURC033	94	95	0.12	0.04
AURC033	95	96	2.04	0.72
AURC033	96	97	1.29	0.44
AURC034	88	89	0.25	0.08
AURC034	89	90	0.64	0.21
AURC034	90	91	1.06	0.37
AURC034	91	92	0.38	0.14
AURC034	92	93	0.06	0.02
AURC035	74	75	0.31	0.12

AURC035	75	76	2.54	0.85
AURC035	76	77	0.38	0.14
AURC035	77	78	0.66	0.23
AURC035	78	79	0.36	0.12
AURC036	31	32	0.22	0.08
AURC036	32	33	1.51	0.54
AURC036	33	34	2.08	0.80
AURC036	34	35	0.69	0.25
AURC036	35	36	0.10	0.03
AURC037	63	64	0.46	0.20
AURC037	64	65	1.77	0.74
AURC037	65	66	0.27	0.11
AURC037	66	67	0.58	0.25
AURC037	67	68	0.07	0.02
AURC039	39	40	0.04	0.02
AURC039	40	41	1.10	0.42
AURC039	41	42	0.82	0.28
AURC039	42	43	0.78	0.28
AURC039	43	44	0.11	0.03
AURC041	11	12	0.11	0.04
AURC041	12	13	1.08	0.38
AURC041	13	14	1.79	0.61
AURC041	14	15	2.00	0.65
AURC041	15	16	5.82	1.96
AURC041	16	17	0.59	0.20
AURC041	17	18	1.18	0.39
AURC041	18	19	0.04	0.01
MSRC005	6	7	0.13	0.04
MSRC005	7	8	1.80	0.55
MSRC005	8	9	0.35	0.11

MSRC005	9	10	0.82	0.24
MSRC005	10	11	0.10	0.03
MSRC006	22	23	0.26	0.08
MSRC006	23	24	0.83	0.26
MSRC006	24	25	0.27	0.10
MSRC006	25	26	0.38	0.12
MSRC006	33	34	1.37	0.34
MSRC006	34	35	0.71	0.18
MSRC009	23	24	0.07	0.03
MSRC009	24	25	1.41	0.57
MSRC009	25	26	1.02	0.40
MSRC009	26	27	0.59	0.23
MSRC009	27	28	0.59	0.23
MSRC009	28	29	0.22	0.08
MSRC010	3	4	1.05	0.31
MSRC010	4	5	0.29	0.08
DMRC003	4	5	0.02	0.01
DMRC003	5	6	0.02	0.01
DMRC003	6	7	1.49	0.79
DMRC003	7	8	0.04	0.01
DMRC004	12	13	0.09	0.04
DMRC004	13	14	0.45	0.20
DMRC004	14	15	0.34	0.15
DMRC005	10	11	0.07	0.03
DMRC005	11	12	0.09	0.04
DMRC005	12	13	0.56	0.24
DMRC005	13	14	2.18	0.97
DMRC005	14	15	0.13	0.05
DMRC005	15	16	0.05	0.02
DMRC006	15	16	0.11	0.04
DMRC006	16	17	0.91	0.25
DMRC006	17	18	1.42	0.49
DMRC006	18	19	1.33	0.57
DMRC006	19	20	0.20	0.11
DMRC010	15	16	0.15	0.04
DMRC010	16	17	0.44	0.15
DMRC010	17	18	1.18	0.45

DMRC010	18	19	0.93	0.36
DMRC010	19	20	0.21	0.08

HASTINGS
Technology Metals Limited

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 was carried out to test a number of targets to the south-west of Fraser's prospect that had been identified during earlier rock chip sampling work and then in the recently interpreted aeromagnetic and radiometric data. Drill chip samples are collected from one-metre intervals from which a 2-4kg sample was collected for submission to the laboratory for analysis for rare earths, rare metals, U, Th and a range of rock-forming elements. The main aim of this programme is to provide material for a bulk composite for pilot plant test work. Mineralised zones were identified visually during geological logging in the field. • Samples from each metre were collected in a cyclone and split using a 3 level riffle splitter. Field duplicates, blanks and Reference Standards were inserted at a rate of approximately 1 in 20. • No previous drilling has been carried out in this area.
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*	• 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.

Criteria	JORC Code explanation	Commentary
	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.*	• Logging is considered to be semi-quantitative given the nature of reverse circulation drill chips. • All RC drill holes in the current programme are logged in full.
Sub-sampling techniques and sample preparation	• *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. The majority of samples were dry. For wet samples the cleanliness of the cyclone and splitter was constantly monitored by the geologist and maintained to avoid contamination. • Bulk samples were placed in green plastic bags, with the sub-samples collected placed in calico sample bags. • Field duplicates were collected directly from the splitter as drilling proceeded through a secondary sample chute. These duplicates were designed for lab checks as well as lab umpire analysis. • A sample size of 2-4kg was collected and considered appropriate and representative for the grain size and style of mineralisation.
Quality of assay data and laboratory tests	• *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.

Criteria	JORC Code explanation	Commentary
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.*	• A Garmin GPSMap62 hand-held GPS is used to define the location of the drill hole collars. Standard practice is for the GPS to be left at the site of the collar for a period of 5 minutes to obtain a steady reading. Collar locations are considered to be accurate to within 5m. Collars will be picked up by DGPS in the future. Down hole surveys are conducted by the drill contractors using a Reflex electronic single-shot camera with readings for dip and magnetic azimuth nominally taken every 30m down hole, except in holes of less than 30m. The instrument is positioned within a stainless steel drill rod so as not to affect the magnetic azimuth. • Grid system used is MGA 94 (Zone 50) • Topographic control is based on the detailed 1m topographic survey undertaken by Hyvista Corporation in 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 along the strike of the outcropping mineralisation and the trace of the aeromagnetic/radiometric anomaly. Collar locations were varied slightly dependent on access at a given site and some holes were not drilled based on geological considerations. • 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 at -60° (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

Criteria	JORC Code explanation	Commentary
		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 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 at the targets to the south-west of Fraser's that are reported in this document was carried out within E09/1989. • 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.*	• No previous exploration has been carried in this portion of the project area.
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:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth* o *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material*	• Refer to details of drilling in table in the body of this report and the appendices.

Criteria	JORC Code explanation	Commentary
	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.*	• 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_2O_3 has been used for assessing significant intercepts, and no upper cut-off grade was applied. • Maximum internal dilution of 1m was incorporated in reported significant intercepts. • The basis for the metal equivalents used for reporting are provided in the body of the ASX announcement. .
Relationship between mineralisation widths and intercept lengths	• *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*	• The current drilling programme is primarily designed to test for new resources within short trucking distances from the proposed plant site.

Criteria	JORC Code explanation	Commentary
	geological interpretations and future drilling areas, provided this information is not commercially sensitive.	