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CONTINUOUS MINERALISATION CONFIRMED OVER 1.9KM AT YANGIBANA WEST AND NORTH

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HIGHLIGHTS

- **Continuous rare earths-bearing ironstone now intersected over 1.9km of strike length, with 1.0km in Yangibana West (MLA09/160, Hastings 100%) and 0.9km in Yangibana North (ML09/169, Hastings 70%)**
- **Best intersections Yangibana West include:**
  - **5m at 2.00%TREO** including 0.61% Nd_2O_3-Eq***
  - **2m at 1.80%TREO including 1.03% Nd_2O_3-Eq**
  - **10m at 1.84%TREO including 0.81% Nd_2O_3-Eq**
  - **3m at 2.20%TREO including 0.95% Nd_2O_3-Eq**
  - **6m at 2.73%TREO including 1.04% Nd_2O_3-Eq**
  - **3m at 1.87%TREO including 0.72% Nd_2O_3-Eq**
  - **6m at 1.53%TREO including 0.62% Nd_2O_3-Eq**
- **Best recent intersections Yangibana North include:**
  - **3m at 3.22%TREO including 0.98% Nd_2O_3-Eq**
  - **6m at 1.63%TREO including 0.56% Nd_2O_3-Eq**
- **Mineralisation remains open along strike and at depth**

Introduction

Hastings Rare Metals Limited (ASX:HAS) reports that reverse circulation (RC) drilling as part of the ongoing Pre-Feasibility Study has confirmed continuous rare-earths bearing mineralisation over a strike length of 1.9km at the Yangibana West (within MLA 09/160, Hastings 100%) and Yangibana North (within ML09/159, Hastings 70%) deposits. The mineralisation remains open along strike in both directions and at depth. Figure 1 shows the location of these deposits with respect to the other deposits drilled this year within the overall Yangibana Project.

Drilling

RC drilling on a nominal 50m by 50m grid has been completed with a total of 54 holes into the Yangibana West area and 10 holes infilling between holes drilled in 2014 at Yangibana North (Figure 2).

The Yangibana West drilling was aimed to test the discontinuous surface exposure of rare-earths bearing ironstone that had been drilled to a limited extent in the 1980s.

At Yangibana North the recent drilling infilled a small gap in the Company's previous coverage. It confirmed that the mineralisation continues uninterrupted westwards to the Yangibana West Mining Lease Application.

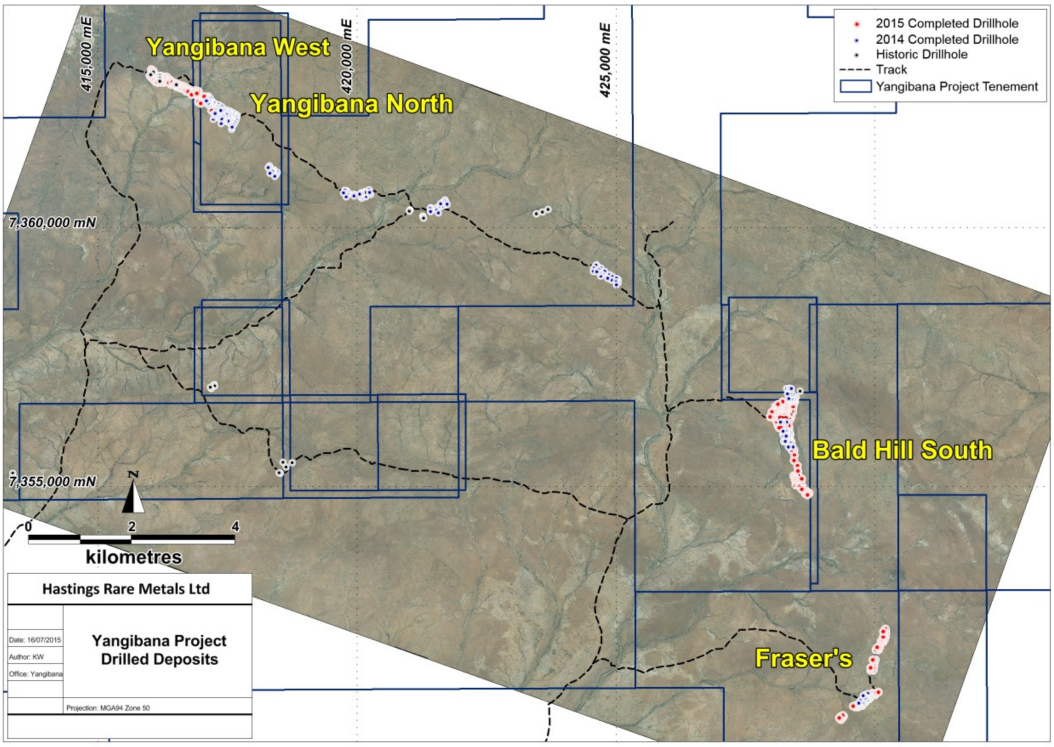

Figure 1 – Yangibana Project – Location of deposits drilled in 2015 PFS programme

Full details on drillhole collars, declinations and azimuths are provided in Appendix 1.

Assay results from all mineralised intersections plus adjacent host rock are provided in Appendix 2.

Three diamond drillholes have been completed at Yangibana West to provide core for geotechnical and comminution test work. Results from the former feeding into the mining studies and pit optimisation. Results from the latter feed into equipment sizing and power requirement calculations for the processing plant.

Hastings
Rare Metals Limited

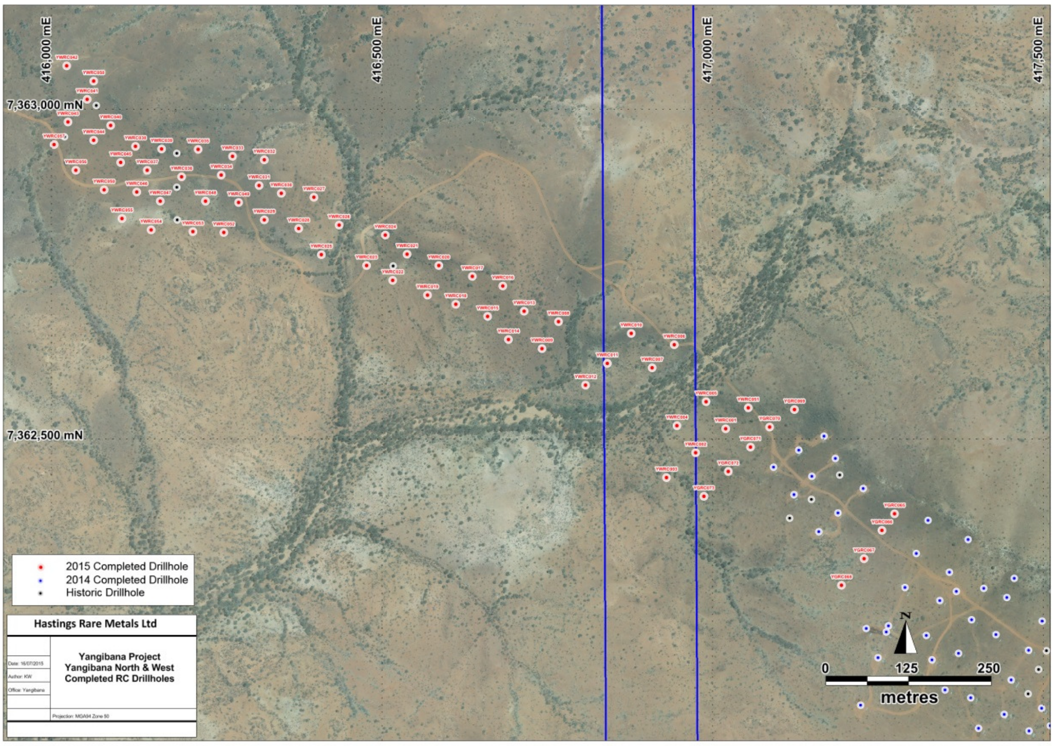

Figure 2 – Yangibana Project – 2015 PFS drillhole collars, Yangibana West and Yangibana North

Best intersections within the Yangibana West area are shown in Table 1.

YWRC	From	To	Int	%TREO	%Nd_2O_3-Eq
3	37	42	5	2.00	0.61
10	1	4	3	1.49	0.52
20	1	7	6	1.01	0.42
22	21	25	4	1.70	0.63
24	5	10	5	1.16	0.43
23	24	26	2	1.80	1.03
34	24	27	3	1.24	0.46
47	28	32	4	1.44	0.56
55	56	61	5	1.05	0.41
39	2	5	3	1.29	0.53
37	9	19	10	1.81	0.70
45	18	24	6	1.84	0.81
50	42	45	3	2.20	0.95
40	5	10	5	1.45	0.55
56	45	49	4	1.59	0.56
58	7	13	6	2.73	1.04
41	12	15	3	1.87	0.72
43	33	39	6	1.53	0.62

Table 1 - Yangibana Project – Yangibana West Best RC Drill Intersections 2015

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Best intersections within the Yangibana West area are shown in Table 2.

Hole	From	To	Int	%TREO	$\%Nd_2O_3$-Eq
YWRC001	4	9	5	1.59	0.54
YWRC002	18	21	3	1.57	0.48
YWRC005	3	6	3	3.22	0.98
YBRC065	0	6	6	1.63	0.56
YBRC069	1	5	4	1.81	0.59
YBRC072	16	18	2	1.81	0.60

Table 2 - Yangibana Project – Yangibana North Best RC Drill Intersections 2015

Comment

These results indicate the potential for a continuous open pit to be established extending from the western end of Yangibana West to the eastern end of Yangibana North, a distance of 1.9km. Higher grade mineralisation is generally associated with outcropping ironstone lenses. It is reasonable to extrapolate this control over the remaining 10km of discontinuously outcropping ironstone to the eastern end of Kane's Gossan deposit. This provides Hastings with future targets for establishing higher grade zones of mineralisation within the expected continuous mineralisation over this 12km strike length.

** **TREO** is the sum of the oxides of the heavy rare earth elements (HREO) and the light rare earth elements (LREO).

HREO is the sum of the oxides of 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).

CREO is the sum of the oxides of neodymium (Nd), europium (Eu), terbium (Tb), dysprosium (Dy), and yttrium (Y) that were classified by the US Department of Energy in 2011 to be in critical short supply in the foreseeable future.

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

Neodymium Equivalence

Hastings is concentrating its efforts on the recovery of four important rare earths – neodymium, praseodymium, dysprosium and europium. To portray the grade of the mineralisation Hastings has established neodymium-equivalent figures where:-
*The Nd_2O_3 equivalent (Nd_2O_3-Eq) values have been calculated based on the following rare earths prices. These prices have been established by independent consultants Adamas Intelligence and are being used by Hastings in the evaluation of the project.

- Nd_2O_3 - US$85/kg
- Pr_2O_3 – US$95/kg
- Dy_2O_3 - US$550/kg and
- Eu_2O_3 - US$635/kg

Where Nd_2O3-Eq =

((Nd_2O_3grade+((Pr_2O_3grade*(Pr_2O_3price/Nd_2O_3price))+(Dy_2O_3grade*(Dy_2O_3price/Nd_2O_3 price))+ (Eu_2O_3grade*(Eu_2O_3price/Nd_2O_3price)))

Such that Nd_2O_3 Eq = Nd_2O_3 + (1.1176 x Pr_2O_3) + (6.4706 xDy_2O_3) + (7.4706 xEu_2O_3)

These commodity prices were updated from those used previously (Nd_2O_3 at US$59.5/kg; Pr_2O_3 at US$119.5/kg; Dy_2O_3 at US$340/kg; and Eu_2O_3 at US$725/kg). Positive changes are for neodymium (+43%) and dysprosium (+62%), with a decrease in praseodymium (-21%) and europium (-12%).

These changes affect the calculation of Nd_2O_3-Eq figures and the in-ground value of the mineralisation. Based on the updated prices, the JORC resources at Bald Hill South of 1.23 million tonnes at 1.22% TREO now contain 0.65% Nd_2O_3-Eq as compared to 0.77%Nd_2O_3-Eq as previously calculated. Because of the higher Nd_2O_3 price, the value of the in-ground mineralisation has increased significantly from US$456/tonne to US$646/tonne (+42%).

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About Hastings Rare Metals

- Hastings Rare Metals is a leading Australian rare earths company, with two JORC compliant rare earths projects in Western Australia.
- The Yangibana Project hosts JORC Indicated and Inferred Resources totalling 6.79 million tonnes at 1.52% TREO, including 0.35% Nd_2O_3 (comprising 3.96 million tonnes at 1.59% TREO Indicated Resources and 2.83 million tonnes at 1.43% TREO in Inferred Resources).
- The Brockman deposit contains JORC Indicated and Inferred Resources totalling 36.2 million tonnes (comprising 27.1mt Indicated Resources and 9.1mt Inferred Resources) at 0.21% TREO, including 0.18% HREO, plus 0.89% ZrO_2 and 0.35% Nb_2O_5.
- Rare earths are critical to a wide variety of current and new technologies, including smart phones, hybrid cars, wind turbines and energy efficient light bulbs.
- The Company aims to capitalise on the strong demand for critical rare earths created by expanding new technologies. In late 2014 Hastings completed a Scoping Study of the Yangibana Project that confirmed the economic viability of the Project and in early 2015 commenced work on a Pre-Feasibility Study.

Competent Person's Statement

The information in this 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.

Appendix 1 – Hole Collar Data and Depths

Prospect	Hole_ID	Easting	Northing	Decl	Azi Mag	Depth
Yangibana North	YWRC005	416990	7362558	-90	0	13
Yangibana North	YWRC004	416946	7362522	-90	0	29
Yangibana North	YWRC001	417020	7362517	-88.2	91.6	13
Yangibana North	YWRC002	416974	7362481	-90	0	29
Yangibana North	YWRC003	416930	7362444	-90	0	43
Yangibana North	YGRC069	417124	7362546	-90	0	17
Yangibana North	YGRC070	417086	7362520	-90	0	13
Yangibana North	YGRC071	417057	7362490	-90	0	19
Yangibana North	YGRC072	417024	7362543	-90	0	25
Yangibana North	YGRC073	416987	7362415	-90	0	37
Yangibana North	YGRC065	417275	7362389	-90	0	10
Yangibana North	YGRC066	417256	7362364	-90	0	19
Yangibana North	YGRC067	417229	7362321	-90	0	36
Yangibana North	YGRC068	417195	7362281	-90	0	45
Yangibana West	YWRC038	416127	7362945	-90	0	19
Yangibana West	YWRC045	416105	7362921	-90	0	43
Yangibana West	YWRC050	416080	7362879	-90	0	53
Yangibana West	YWRC037	416145	7362909	-90	0	25
Yangibana West	YWRC046	416129	7362876	-90		43
Yangibana West	YWRC035	416222	7362941	-90	0	25
Yangibana West	YWRC036	416197	7362899	-90	0	39
Yangibana West	YWRC047	416165	7362862	-90	0	43
Yangibana West	YWRC034	416257	7362902	-90	0	37
Yangibana West	YWRC048	416233	7362862	-90	0	43
Yangibana West	YWRC031	416314	7362886	-90	0	37
Yangibana West	YWRC049	416283	7362860	-90	0	42
Yangibana West	YWRC052	416261	7362815	-90	0	53
Yangibana West	YWRC030	416348	7362874	-90	0	37
Yangibana West	YWRC029	416322	7362834	-90	0	55
Yangibana West	YWRC027	416397	7362868	-90	0	37
Yangibana West	YWRC028	416374	7362821	-90	0	49
Yangibana West	YWRC026	416435	7362826	-90	0	31
Yangibana West	YWRC025	416408	7362781	-90	0	37
Yangibana West	YWRC024	416505	7362811	-90	0	13
Yangibana West	YWRC023	416477	7362765	-90	0	30
Yangibana West	YWRC021	416538	7362782	-90	0	13
Yangibana West	YWRC022	416516	7362742	-90	0	31
Yangibana West	YWRC020	416586	7362765	-90	0	13

Prospect	Hole_ID	Easting	Northing	Decl	Azi Mag	Depth
Yangibana West	YWRC019	416569	7362720	-90	0	31
Yangibana West	YWRC017	416637	7362748	-90	0	13
Yangibana West	YWRC018	416612	7362706	-90	0	27
Yangibana West	YWRC016	416683	7362734	-90	0	13
Yangibana West	YWRC015	416660	7362688	-90	0	19
Yangibana West	YWRC013	416715	7362696	-90	0	13
Yangibana West	YWRC014	416691	7362653	-90	0	19
Yangibana West	YWRC008	416767	7362680	-90	0	13
Yangibana West	YWRC009	416742	7362639	-90	0	31
Yangibana West	YWRC010	416877	7362662	-90	0	11
Yangibana West	YWRC011	416841	7362617	-90	0	19
Yangibana West	YWRC012	416808	7362583	-90	0	25
Yangibana West	YWRC006	416942	7362645	-90	0	13
Yangibana West	YWRC007	416908	7362610	-90	0	13
Yangibana West	YWRC040	416090	7362977	-90	0	16
Yangibana West	YWRC044	416064	7362954	-90	0	43
Yangibana West	YWRC041	416054	7363016	-90	0	31
Yangibana West	YWRC043	416025	7362982	-90	0	43
Yangibana West	YWRC032	416322	7362925	-90	0	35
Yangibana West	YWRC033	416274	7362930	-90	0	31
Yangibana West	YWRC039	416167	7362941	-90	0	13
Yangibana West	YWRC042	416023	7363067	-90	0	19
Yangibana West	YWRC051	417054	7362549	-90	0	7

Appendix 2 – Assay data from mineralised zone and surrounding samples

Hole	From	To	Nd_ppm	Pr_ppm	Dy_ppm	Eu_ppm	TREO	Nd_2O_3Eq
Yangibana North								
YGRC065	0	1	4675.5	1391.7	42.9	115.4	2.75	0.86
YGRC065	1	2	5068.5	1484.4	94.7	170.4	2.73	1.00
YGRC065	2	3	3154.2	971.3	48.5	92.1	1.75	0.61
YGRC065	3	4	1774.9	520.6	27.1	51	1.00	0.34
YGRC065	4	5	1616.4	463.7	24.8	48.9	0.87	0.31
YGRC065	5	6	1299.4	372	22.7	41	0.70	0.25
YGRC065	6	7	361.1	104.5	9.2	12.3	0.20	0.07
YGRC068	35	36	39.6	8.7	5.8	2.5	0.02	0.01
YGRC068	36	37	452.4	127.9	8.7	17.1	0.24	0.09
YGRC068	37	38	2050.2	604.5	22.6	56.6	1.13	0.38
YGRC068	38	39	542.3	158.9	8.6	17.7	0.31	0.11
YGRC069	0	1	464.4	125.9	8.8	15.6	0.24	0.09
YGRC069	1	2	5405.1	1777	22.6	70.4	3.69	0.94
YGRC069	2	3	2227.9	716.5	21.2	46.8	1.42	0.41
YGRC069	3	4	3759.8	900.8	99.9	191.7	1.61	0.80
YGRC069	4	5	1121.7	286.2	24.7	46.1	0.52	0.23
YGRC070	4	5	622	201.2	7.3	14	0.43	0.12
YGRC070	5	6	1837.5	525.3	30.2	59.4	1.04	0.36
YGRC070	6	7	2166.9	629.6	37.3	72.4	1.23	0.43
YGRC070	7	8	1287.6	327.4	37.3	61.8	0.62	0.27
YGRC070	8	9	146	36.5	8.1	7.9	0.07	0.03
YGRC071	9	10	440.7	126	10.6	16.6	0.24	0.09
YGRC071	10	11	2292.1	698.8	33.9	63.8	1.36	0.44
YGRC071	11	12	1103.3	298.1	28.5	46.1	0.57	0.23
YGRC071	12	13	1711.6	440.4	51.8	83.2	0.85	0.37
YGRC071	13	14	586.7	166.4	15	22.1	0.33	0.12
YGRC072	15	16	302.7	78	8.7	11.5	0.15	0.06
YGRC072	16	17	2958	899.9	33.2	74.7	1.74	0.55
YGRC072	17	18	3266.5	971.9	57.3	104.4	1.88	0.64
YGRC072	18	19	651.7	174.4	20.5	30.7	0.33	0.14
YGRC072	19	20	126.1	34.1	7.1	5	0.07	0.03
YGRC073	28	29	324.1	108.1	5.4	5.4	0.23	0.06
YGRC073	29	30	1716.6	521.9	22.2	43.6	1.04	0.32
YGRC073	30	31	813.8	229.9	16.2	26.7	0.45	0.16
YGRC073	31	32	147.8	38.7	9.1	6.9	0.08	0.04
YGRC073	32	33	5459.8	1289.9	127.4	226.2	2.32	1.10
YGRC073	33	34	700.4	158.7	25.1	33.6	0.28	0.15

Yangibana West

Hole	From	To	Nd_ppm	Pr_ppm	Dy_ppm	Eu_ppm	TREO	Nd_2O_3Eq
YWRC001	3	4	98.3	27.2	5.3	4.6	0.06	0.02
YWRC001	4	5	1061.2	297.8	22.6	35.7	0.60	0.21
YWRC001	5	6	3773.9	1011.2	58.3	115.9	1.95	0.72
YWRC001	6	7	5579.4	1593.1	67.4	154.2	3.16	1.04
YWRC001	7	8	2934	828.2	40	84.7	1.63	0.55
YWRC002	17	18	100.5	23.7	12.7	6.1	0.06	0.03
YWRC002	18	19	2276.6	648.8	25.9	61.7	1.29	0.42
YWRC002	19	20	985.1	272.1	17.7	35.4	0.55	0.19
YWRC002	20	21	4663.2	1417.9	31.2	88.2	2.88	0.83
YWRC002	21	22	408	118.3	7.9	11.7	0.24	0.08
YWRC003	7	8	635.8	184.3	8.4	12.8	0.35	0.12
YWRC003	8	9	2049.3	624.9	12.3	33.5	1.22	0.36
YWRC003	29	30	85.6	21.4	5.8	4.3	0.05	0.02
YWRC003	37	38	907.1	257.2	13.9	29.5	0.51	0.18
YWRC003	38	39	7438	2374.1	54.6	158.9	5.06	1.36
YWRC003	39	40	4882.4	1425.1	55.5	141.7	2.87	0.92
YWRC003	40	41	1636.8	469.9	25.4	51.4	0.92	0.32
YWRC003	41	42	1405.1	347.2	36.4	53	0.64	0.28
YWRC005	2	3	906.5	250.2	23.7	30.9	0.49	0.18
YWRC005	3	4	7513.4	2326.3	96.8	236.4	4.82	1.46
YWRC005	4	5	3532.8	994.6	54.7	112.9	1.91	0.68
YWRC005	5	6	4547.8	1420.9	31.8	90.3	2.94	0.82
YWRC005	6	7	374.8	112.3	6.7	9.6	0.24	0.07
YWRC006	0	1	1089.1	327.5	13.7	27.7	0.66	0.20
YWRC006	1	2	2526.4	666.9	51.5	91.3	1.25	0.50
YWRC006	2	3	2099.3	559	41.9	76.5	1.07	0.42
YWRC006	3	4	2098	468.5	111.4	113.5	0.87	0.49
YWRC006	4	5	2062.1	422	70.6	113.6	0.72	0.45
YWRC006	5	6	737.8	154.8	25	39.9	0.27	0.16
YWRC006	6	7	1338.2	291.1	40.3	71.9	0.52	0.29
YWRC006	7	8	329.8	68.1	14.6	19.4	0.13	0.07
YWRC007	6	7	496.4	144.9	8.2	15.6	0.30	0.10
YWRC007	7	8	1842	546	21	48.2	1.08	0.34
YWRC007	8	9	2049	588.5	24.9	58.1	1.15	0.38
YWRC007	9	10	1702	511.1	21.6	46.7	1.04	0.32
YWRC007	10	11	270.9	78.7	7.9	8.7	0.17	0.06
YWRC008	4	5	220.7	58	10.2	10.1	0.11	0.05
YWRC008	5	6	1530.7	458.4	18.6	43.9	0.94	0.29

Hole	From	To	Nd_ppm	Pr_ppm	Dy_ppm	Eu_ppm	TREO	Nd_2O_3Eq
YWRC008	6	7	2205.1	537.2	75.6	116.8	1.04	0.48
YWRC008	7	8	196.7	49.5	12.3	12.6	0.10	0.05
YWRC010	0	1	656.2	199.7	9.5	19.8	0.41	0.13
YWRC010	1	2	4014	1219.5	44.6	104.1	2.46	0.75
YWRC010	2	3	1951.4	564.3	31.7	64.1	1.10	0.38
YWRC010	3	4	1910.8	469.1	62.6	96.3	0.92	0.41
YWRC010	4	5	158.1	37.3	9.4	9.6	0.08	0.04
YWRC010	5	6	81	20.8	5.3	4.2	0.05	0.02
YWRC011	0	1	620.8	167.9	11	14.7	0.28	0.12
YWRC011	1	2	2051.6	647.6	12.7	34.5	1.33	0.36
YWRC011	2	3	91.1	23.2	10.4	6.2	0.05	0.03
YWRC011	3	4	1033	299.5	14.2	29.3	0.61	0.20
YWRC011	4	5	666.1	190.9	11.2	18.5	0.39	0.13
YWRC011	5	6	179	45.7	13.1	11.5	0.10	0.05
YWRC011	6	7	429.8	118.5	12.9	17.1	0.23	0.09
YWRC011	7	8	346.7	95.5	10.2	12.9	0.19	0.07
YWRC011	8	9	3491.8	1044.2	46.9	96.4	2.03	0.66
YWRC011	9	10	2676.9	696.3	83.4	133.1	1.37	0.58
YWRC011	10	11	445.3	108.9	15.6	22	0.21	0.10
YWRC012	15	16	74.2	19.2	8	4.3	0.04	0.02
YWRC012	16	17	1389	388.5	29.5	54.8	0.78	0.28
YWRC012	17	18	872	223.8	24.5	37	0.44	0.18
YWRC012	18	19	756.8	209.9	17.1	26.6	0.43	0.15
YWRC014	8	9	135.4	37.1	8.5	7.2	0.08	0.03
YWRC014	9	10	1484.5	440.9	21.2	40.2	0.88	0.28
YWRC014	10	11	397.5	111	12	15.6	0.22	0.08
YWRC015	13	14	652.8	146.7	24.7	38.8	0.27	0.15
YWRC015	14	15	2563.4	670	59.7	118.8	1.32	0.53
YWRC015	15	16	123.1	30.7	7.4	6.5	0.07	0.03
YWRC017	4	5	699	203.5	9.6	19.6	0.40	0.13
YWRC017	5	6	1407.8	355.8	37.4	64.7	0.66	0.29
YWRC017	6	7	246.2	64	8.8	11.1	0.13	0.05
YWRC017	7	8	88.7	24.2	4.2	3.5	0.05	0.02
YWRC018	17	18	171.5	51.7	7.1	6.8	0.10	0.04
YWRC018	18	19	5238.9	1675.9	95.7	180.1	3.12	1.06
YWRC018	19	20	832.7	226.1	29.7	40.2	0.43	0.18
YWRC019	15	16	219	62	7.1	9.2	0.12	0.05
YWRC019	20	21	58.6	15.8	4.3	2.4	0.04	0.01
YWRC019	21	22	2716.5	798.2	52.6	101.4	1.49	0.55
YWRC019	22	23	3358.1	1095.1	56.1	110.5	1.84	0.67

Hole	From	To	Nd_ppm	Pr_ppm	Dy_ppm	Eu_ppm	TREO	Nd_2O_3Eq
YWRC019	23	24	342.3	100.7	9	12.3	0.18	0.07
YWRC019	24	25	724.3	216.8	16.4	26.1	0.40	0.15
YWRC020	0	1	83.9	21.3	8.1	6	0.05	0.02
YWRC020	1	2	1060.2	319.8	22.1	37.3	0.61	0.21
YWRC020	2	3	3117.8	836.2	89.8	151.6	1.56	0.67
YWRC020	3	4	2847.1	741.3	96.5	158.7	1.37	0.64
YWRC020	4	5	443.3	118.7	16.8	24.1	0.22	0.10
YWRC020	5	6	1966.7	593.5	42.8	77.4	1.14	0.41
YWRC020	6	7	2384.4	619.3	78.6	128	1.17	0.53
YWRC020	7	8	1005.2	259	36.7	56.9	0.47	0.23
YWRC020	8	9	171.9	46.5	8.2	8.7	0.09	0.04
YWRC021	3	4	85.6	23.6	6.6	4.4	0.05	0.02
YWRC021	4	5	2642.3	784.9	42.8	81.9	1.48	0.51
YWRC021	5	6	1294.2	397.9	20.5	41	0.77	0.25
YWRC021	6	7	363.3	106.3	13.6	16.2	0.20	0.08
YWRC021	7	8	1608.2	377.9	66.5	102.8	0.67	0.38
YWRC021	8	9	1840.6	534.4	42	74.2	1.01	0.38
YWRC021	9	10	1434.3	481.3	19.3	38	1.05	0.28
YWRC021	10	11	122.6	36.8	5.3	4.1	0.08	0.03
YWRC022	21	22	1002.4	289.5	18.2	35.1	0.55	0.20
YWRC022	22	23	1769.9	529.3	28.6	55.6	0.96	0.35
YWRC022	23	24	6811.3	1911.9	159.2	296	3.51	1.42
YWRC022	24	25	2985	949.4	40.3	85	1.80	0.58
YWRC022	25	26	435.7	136.5	8.4	13.5	0.27	0.09
YWRC023	23	24	362	93.1	15.6	19.3	0.17	0.08
YWRC023	24	25	4258.5	971.7	160.9	271.8	1.63	0.98
YWRC023	25	26	4636.5	1139.4	180	288.8	1.96	1.07
YWRC023	26	27	649.8	156.8	30.5	42.4	0.30	0.16
YWRC023	27	28	205	51.6	9.9	12.5	0.10	0.05
YWRC024	3	4	54.4	16.6	3.6	2.1	0.04	0.01
YWRC024	4	5	90.2	26.7	5.4	4.3	0.06	0.02
YWRC024	5	6	2125	715.9	20.1	45.2	1.31	0.40
YWRC024	6	7	1807.7	565.8	24.6	52.3	1.02	0.35
YWRC024	7	8	3306.5	925.9	78	140.8	1.61	0.69
YWRC024	8	9	2455.1	724.6	44.4	87.1	1.28	0.49
YWRC024	9	10	1117.6	330.7	21.1	41.6	0.59	0.23
YWRC024	10	11	505.1	155.5	10.1	17.3	0.28	0.10
YWRC025	29	30	587.1	161.6	7	16.1	0.29	0.11
YWRC025	30	31	1654	443.9	19	49.4	0.76	0.31
YWRC025	31	32	1146.5	328.3	9.5	25.8	0.60	0.21

Hole	From	To	Nd_ppm	Pr_ppm	Dy_ppm	Eu_ppm	TREO	Nd_2O_3Eq
YWRC025	32	33	562	152.9	11.3	20	0.29	0.11
YWRC025	33	34	192	51	8	9.4	0.10	0.04
YWRC026	20	21	576.3	159.3	8.9	18.4	0.28	0.11
YWRC026	21	22	1578.2	393.4	37.6	73.4	0.69	0.33
YWRC026	22	23	154.2	40	6.1	6.1	0.08	0.03
YWRC027	15	16	680.8	192.4	9	19.8	0.35	0.13
YWRC027	16	17	3899.1	802	153.5	259.6	1.34	0.90
YWRC027	17	18	97.9	24.5	5.9	5.6	0.05	0.02
YWRC027	18	19	56.7	15.4	3.7	2.1	0.04	0.01
YWRC028	38	39	275.8	68.2	8.3	12.9	0.13	0.06
YWRC028	39	40	1350.6	414.4	13.6	33.7	0.77	0.25
YWRC028	40	41	1719.5	532.3	11.7	34.4	1.02	0.31
YWRC028	41	42	2009	545.5	36.9	79.5	0.99	0.40
YWRC028	42	43	1368.6	297.5	53.7	88.8	0.53	0.32
YWRC028	43	44	246.8	52.6	13.7	16.3	0.10	0.06
YWRC029	48	49	233.7	53	14.8	17.2	0.11	0.06
YWRC029	49	50	2166.2	591.3	17.6	52.6	1.18	0.39
YWRC029	50	51	1426.6	386	17.7	40.1	0.78	0.26
YWRC029	51	52	52.9	14	2.8	1.9	0.03	0.01
YWRC030	29	30	76.5	18.8	6.1	4.8	0.04	0.02
YWRC030	30	31	1596.2	380.8	40.6	78.9	0.73	0.33
YWRC030	31	32	3699.2	789.4	112.9	218.1	1.42	0.81
YWRC030	32	33	151.8	34.5	10.6	10.3	0.07	0.04
YWRC030	33	34	2258.2	476.8	70.9	134	0.87	0.49
YWRC030	34	35	575.4	121	26.6	39.4	0.23	0.14
YWRC031	12	13	169.1	43.7	5.3	7.4	0.09	0.04
YWRC031	13	14	1179	265.4	32.8	64.3	0.50	0.25
YWRC031	14	15	2140.9	577.5	20	55.3	1.10	0.39
YWRC031	15	16	244.6	58.7	8.3	11.1	0.12	0.05
YWRC031	29	30	384.7	102.2	7.3	10.9	0.19	0.07
YWRC031	30	31	3499.4	933.3	51.9	121.9	1.68	0.67
YWRC031	31	32	3323.2	657.7	105.8	202.2	1.12	0.73
YWRC031	32	33	735.5	192.1	12	22.8	0.36	0.14
YWRC031	33	34	450.7	118	9.6	16.7	0.22	0.09
YWRC034	23	24	63.9	13.3	7.9	6.2	0.03	0.02
YWRC034	24	25	2949.5	787.5	36.5	87.9	1.45	0.55
YWRC034	25	26	3011.5	836.4	24.6	73.7	1.50	0.54
YWRC034	26	27	1523.2	423.3	16.1	39.4	0.77	0.28
YWRC034	27	28	271	67.8	9.9	11.9	0.13	0.06
YWRC034	32	33	505.1	139.6	4.4	10.6	0.28	0.09

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YWRC034	33	34	8454.2	2547.7	19.6	133.5	5.01	1.45
YWRC035	5	6	53.4	15	3.6	2.2	0.03	0.01
YWRC035	13	14	336.5	86.1	7.7	14.7	0.16	0.07
YWRC035	14	15	1993.7	499.8	39.2	89.8	0.86	0.40
YWRC035	15	16	353.2	71.4	13.7	24.3	0.12	0.08
YWRC037	8	9	443.6	123.8	6.9	11.9	0.24	0.08
YWRC037	9	10	1779.4	514.9	16	37.8	0.96	0.32
YWRC037	10	11	1719.5	505	16.1	36	0.95	0.31
YWRC037	11	12	1996.3	558.3	16.9	48.4	1.06	0.36
YWRC037	12	13	1297.6	343.8	17.5	44.4	0.64	0.25
YWRC037	13	14	2251.2	653.7	15.3	49.8	1.25	0.40
YWRC037	14	15	8216.8	2286.2	140	303.2	4.27	1.62
YWRC037	15	16	9330.4	2361.2	221.6	426.1	4.35	1.93
YWRC037	16	17	6372.2	1689	113.1	238.8	3.13	1.25
YWRC037	17	18	886.6	239.2	16.5	33.7	0.41	0.18
YWRC037	18	19	2101.7	600.6	25.2	62.4	1.07	0.40
YWRC037	19	20	246.5	53.4	15.5	19.7	0.10	0.06
YWRC038	2	3	170.9	31.5	17.5	18.9	0.07	0.05
YWRC038	3	4	1275.8	346.7	21.8	46.6	0.62	0.25
YWRC038	4	5	760.3	180.7	20.3	39.4	0.32	0.16
YWRC038	5	6	705.2	193.3	10.3	23.4	0.35	0.14
YWRC038	6	7	5011	1515.3	23.8	87.1	2.76	0.88
YWRC038	7	8	5939.6	1773.3	38.7	121.5	3.28	1.06
YWRC038	8	9	1479.5	412.8	22.4	46.8	0.74	0.28
YWRC038	9	10	343.6	96.3	6.4	10.1	0.18	0.07
YWRC039	1	2	791.5	234.2	5	15	0.42	0.14
YWRC039	2	3	2799.8	711.9	59.8	124.4	1.28	0.57
YWRC039	3	4	2632.1	698.2	46.5	106	1.22	0.52
YWRC039	4	5	2663.6	771.5	27.5	75.1	1.36	0.50
YWRC039	5	6	729.4	187.5	20	33.1	0.34	0.15
YWRC040	4	5	264.7	45.3	30.4	34.7	0.10	0.09
YWRC040	5	6	3086.7	775.1	80.2	148.6	1.44	0.65
YWRC040	6	7	4711.9	1319.1	67.3	151	2.37	0.90
YWRC040	7	8	1836.6	519.3	19.6	45.5	0.96	0.34
YWRC040	8	9	3021.6	933.5	17.3	61.1	1.69	0.54
YWRC040	9	10	1604	423.1	26.9	59.5	0.79	0.31
YWRC040	10	11	699	188.3	16.9	27.6	0.36	0.14
YWRC041	11	12	112.4	27.1	5.8	6.9	0.06	0.03
YWRC041	12	13	2277.5	606.2	48.2	91.8	1.12	0.46
YWRC041	13	14	5115.3	1496.4	52.4	157.1	2.70	0.97

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YWRC041	14	15	3713.1	998.3	61	144.5	1.79	0.73
YWRC041	15	16	685.4	179.1	13.9	26.8	0.34	0.14
YWRC043	32	33	446.8	114.9	11.2	18	0.21	0.09
YWRC043	33	34	4622	1286.6	61.3	152.1	2.30	0.88
YWRC043	34	35	7866.5	2063.8	133.2	300.4	3.77	1.55
YWRC043	35	36	2680.5	669.1	60.7	117.6	1.26	0.55
YWRC043	36	37	624.2	164.9	11.7	22.2	0.31	0.12
YWRC043	37	38	677.2	178.1	12.3	24.6	0.34	0.13
YWRC043	38	39	2410.8	639.5	40.3	84.5	1.21	0.47
YWRC043	39	40	732.9	194.8	13.7	25.5	0.37	0.14
YWRC044	25	26	303.9	84.5	5.1	8.5	0.16	0.06
YWRC044	26	27	3145.7	795.6	100.6	166.2	1.48	0.69
YWRC044	27	28	3248.5	894.1	60.9	118.7	1.64	0.64
YWRC044	28	29	1689.1	459.3	27.9	55.1	0.89	0.33
YWRC044	29	30	391.6	104.1	10	15.6	0.20	0.08
YWRC045	17	18	281.6	51.1	30.8	31.5	0.11	0.09
YWRC045	18	19	2355.7	642.9	26.8	66.9	1.11	0.44
YWRC045	19	20	8214.4	2124.9	183.7	343	3.83	1.67
YWRC045	20	21	5099.8	1276.6	153.8	265.1	2.21	1.11
YWRC045	21	22	3656.7	946.3	98.2	178.7	1.67	0.78
YWRC045	22	23	3231.7	925.8	55.7	115.1	1.68	0.64
YWRC045	23	24	1059.9	290.8	20.6	37.2	0.55	0.21
YWRC045	24	25	352.5	86	16.6	19.7	0.17	0.08
YWRC046	27	28	52.8	15.2	2.9	1.8	0.03	0.01
YWRC046	28	29	1267.1	343.3	22.6	48.5	0.63	0.25
YWRC046	29	30	1603.9	422.6	25.5	59.5	0.76	0.31
YWRC046	30	31	1564.2	424.8	22.3	52.5	0.77	0.30
YWRC046	31	32	998.1	237.2	29.3	55.5	0.42	0.22
YWRC046	32	33	3108.3	697.3	113.3	200.4	1.23	0.71
YWRC046	33	34	2433.5	643.7	56.4	109	1.18	0.50
YWRC046	34	35	1176.3	330.5	16	35.9	0.63	0.22
YWRC046	35	36	193.7	42	16.8	17.3	0.08	0.06
YWRC047	27	28	211.7	53.3	9.5	11.1	0.10	0.05
YWRC047	28	29	4130.9	1137.5	55.9	127	2.13	0.78
YWRC047	29	30	3840	1021.3	70.9	141.8	1.89	0.76
YWRC047	30	31	2235.4	568.4	63.5	101.4	1.09	0.47
YWRC047	31	32	1185.8	344.3	20.7	37.5	0.65	0.23
YWRC047	32	33	589.2	171.8	9.4	18.1	0.32	0.11
YWRC049	31	32	834.2	231.4	11.7	25.8	0.42	0.16
YWRC049	32	33	1384.7	387.4	17	37.6	0.70	0.26

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YWRC049	33	34	635.6	169.3	14.4	23.6	0.30	0.13
YWRC050	39	40	589.4	151	16.7	25	0.27	0.12
YWRC050	40	41	1565.3	430.1	19.5	46.1	0.77	0.29
YWRC050	41	42	611.9	165.9	7.7	17.3	0.31	0.11
YWRC050	42	43	4189.9	1033.9	109.9	200.7	1.80	0.88
YWRC050	43	44	5392.7	1372.5	196.4	300.8	2.50	1.21
YWRC050	44	45	4006.3	1206.8	46.9	107.6	2.30	0.75
YWRC050	45	46	562.6	152.4	17.3	24.1	0.29	0.12
YWRC052	41	42	518.8	125.2	16.1	26	0.23	0.11
YWRC052	42	43	1235.9	267.5	38.2	71.6	0.47	0.27
YWRC052	43	44	425.3	114.7	5.6	12.7	0.21	0.08
YWRC052	44	45	1109.5	311.6	13.5	29.7	0.60	0.21
YWRC052	45	46	115.9	31.4	3.8	4.5	0.06	0.02
YWRC053	59	60	107.3	28.2	3.5	4.1	0.05	0.02
YWRC053	60	61	3145.4	948.4	16	59.9	1.73	0.55
YWRC054	35	36	36.4	9.4	3.9	1.6	0.02	0.01
YWRC054	55	56	151.4	42.1	3.7	5	0.08	0.03
YWRC054	56	57	1154.1	263.1	56.7	81.7	0.50	0.28
YWRC054	57	58	1127.1	279.4	40.2	61.7	0.52	0.25
YWRC054	58	59	3953.3	1143.6	55	129.3	2.12	0.76
YWRC054	59	60	1773.4	485.8	21.4	56.3	0.88	0.33
YWRC054	60	61	2408.7	711.9	7.8	49.6	1.25	0.42
YWRC055	39	40	73.6	20.7	4	2.9	0.05	0.02
YWRC055	55	56	83.1	20.2	6.1	5.1	0.04	0.02
YWRC055	56	57	4967.2	1421.1	87.2	184	2.58	0.99
YWRC055	57	58	3367.7	888.4	85.5	154.9	1.62	0.71
YWRC055	58	59	1121.1	296.8	24.9	45.6	0.59	0.23
YWRC055	59	60	512	141.2	11.1	17.5	0.28	0.10
YWRC056	44	45	38	10.4	2.9	1.6	0.02	0.01
YWRC056	45	46	2144.7	682.9	16.3	39.3	1.24	0.39
YWRC056	46	47	5335.4	1436	75.8	157.9	2.69	1.00
YWRC056	47	48	3242.3	958.4	37	85.8	1.68	0.61
YWRC056	48	49	1331.7	394.2	16.6	32.4	0.73	0.25
YWRC056	49	50	442.7	109.7	16.9	23.8	0.21	0.10
YWRC056	50	51	1088.3	245.8	43	67.8	0.47	0.25
YWRC056	51	52	687.5	152.6	34.5	47.2	0.30	0.17
YWRC056	52	53	171.6	43.5	7.7	8.5	0.09	0.04
YWRC057	44	45	443.6	115	12.4	19.2	0.22	0.09
YWRC057	45	46	2612.1	703.9	53	103.1	1.25	0.53
YWRC057	46	47	957.4	269.3	9	24.5	0.50	0.17

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Hole	From	To	Nd_ppm	Pr_ppm	Dy_ppm	Eu_ppm	TREO	Nd_2O_3Eq
YWRC057	47	48	2530.2	681.3	51.2	98.4	1.23	0.51
YWRC057	48	49	1172	305.3	22.9	46.4	0.59	0.23
YWRC058	6	7	183.9	45.6	10.7	11.3	0.09	0.05
YWRC058	7	8	5282.9	1441	72	158.3	2.68	1.00
YWRC058	8	9	3816.1	1111.6	36.1	107.5	2.03	0.71
YWRC058	9	10	9200.3	2418.4	119	308.3	4.49	1.74
YWRC058	10	11	5356.3	1412.8	75.4	189.3	2.58	1.03
YWRC058	11	12	3479.8	919.5	53	128.7	1.68	0.68
YWRC058	12	13	5970.8	1617.4	65.3	179	2.91	1.11
YWRC058	13	14	392.9	97.1	12.1	17.6	0.19	0.08

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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 at the Yangibana West and Yangibana North prospects to obtain drill chip samples 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. 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. • Hurlston Pty Limited drilled RC holes at eleven ironstone targets within tenements in which Hastings has an interest, in the 1980s. Yangibana North and Yangibana West prospects were tested to a limited extent during that phase of exploration. Hurlston reported the results of most drill holes and a non-JORC resource estimation in its Annual Report for the period 1/1/87 to 31/12/88 (A25937). This report provides little data regarding processes used during the exploration, but Hastings has undertaken sufficient work on the project to indicate that Hurlston's work was carried out professionally and that certain assumptions can reasonably be based on the results reported in that report. • In 2014 Hastings Rare Metals Limited carried out drilling at eight targets within the overall Yangibana Project, with most holes drilled at Yangibana North leading to the delineation of JORC Indicated and Inferred Resources as reported in its last Annual Report.
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 Yangibana West and Yangibana North utilised a nominal 5 1/4 inch diameter face-sampling hammer. • No details are known regarding the RC drilling carried out by Hurlston.
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*	• 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

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Criteria	JORC Code explanation	Commentary
	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.*	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. This will be assessed once a statistically valid amount of data is available to make a determination. • No details are known regarding the RC drilling carried out by Hurlston.
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 will support appropriate future Mineral Resource studies. • Logging is considered to be semi-quantitative given the nature of reverse circulation drill chips and the inability to obtain detailed geological information. • All RC drill holes in the current programme are logged in full. • No details are known regarding the RC drilling carried out by Hurlston.
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 was equipped with an in-built cyclone and triple tier riffle splitting system, which provided one bulk sample of approximately 20kg, 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. • No details are known regarding the RC drilling carried out by Hurlston.
Quality of assay data	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and*	• Genalysis (Perth) was used for all analysis work carried out on the 1m drill chip samples and the

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Rare Metals Limited

Criteria	JORC Code explanation	Commentary
and laboratory tests	*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.*	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. • No details are known regarding the RC drilling carried out by Hurlston.
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. • No details are known regarding the RC drilling carried out by Hurlston.
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 2014.. • Most of Hurlston's RC hole collars are preserved in the field. Many have been surveyed using a Garmin GPSMap62 hand-held GPS and results indicate that the Hurlston data can be regarded as professional and certainly indicative of the potential of the mineralisation.

Criteria	JORC Code explanation	Commentary
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.*	• Drill hole spacing is nominally 50m along drill-lines, with a line spacing of 50m. 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 down hole sample intervals. • Hurlston's RC drilling was not systematic other than holes were drilled to test obvious outcropping mineralised zones at each of the eleven targets tested by them.
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. • Hurlston's drilling was generally planned to intersect mineralisation as near to perpendicular as possible. A few holes tested specific conceptual targets away from the obvious lenses.

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 Rare 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.
		• No details are known regarding the RC drilling carried out by Hurlston

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. • No details are known regarding the RC drilling carried out by Hurlston

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 Yangibana West was carried out within E09/2007 and that at Yangbana North was within E09/1706. • 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.*	• Limited RC drilling was completed at both prospects in the 1980s by Hurlston Pty Limited. Rock chip sampling programmes have been carried out more recently but add little to the project.
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 to limited degree 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 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*	• All intervals reported are composed of 1m down hole intervals and as such are length weighted. A lower cut-off grade of 2,500ppm Nd_2O_3-Eq

Criteria	JORC Code explanation	Commentary
	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.*	that equates well with 5,000ppm TREO 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 down hole lengths have been reported. • While interpretation of the results is still in the early stages, a better understanding of the geometry of the deposit will be achieved, and true widths reported, later in the programme. It is expected that true widths will be less than down hole 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 Company has just completed a major drilling programme within the Yangibana Project area as part of its ongoing Pre-Feasibility Study programme. Work is also progressing in the areas of metallurgical test work, plant design and costing: geotechnical studies, pit optimisation,mine design, scheduling and costing; environmental studies including baseline environmental studies; test work for waste dump and tailings disposal sites; water sourcing and costing; and overall project costing and financial evaluation.