



18 June 2020

HASTINGS COMMENCES MAJOR DRILLING PROGRAM at YANGIBANA

- Program to include 20,000m of RC drilling for additional Mineral Resource definition,
- 3,000m of Diamond Drilling for metallurgical sampling, and
- 5,000m of grade control drilling over the planned start-of-mine resource area on the Bald Hill deposit

Introduction

Hastings Technology Metals Limited (ASX: HAS) (“Hastings” or “the Company”) is pleased to advise that a drilling contractor has been engaged for the 2020 Yangibana exploration program. The priority focus of the program is to test a series of highly prospective extensional targets within the Yangibana project, with the intention of increasing the existing 21.25Mt JORC Resource and extending planned mine life.

The primary target of the program is the Bald Hill - Simons Find - Frasers and Auer trends which are the closest deposits to the permitted processing plant. (Figure 1.)

Drilling is scheduled to commence this week and will run until October 2020. Site preparation and mobilisation of the drilling rig, consumables, field staff and equipment is underway. The appointed drilling contractor has a long track record of safe and productive exploration drilling within Western Australia.

Diamond drilling samples are primarily to advance further ongoing ore sorting and processing variability test work programs, whilst the grade control drilling will be used to validate and quantify the Bald Hill Mineral Resource estimate and convert Resources to Reserves.

Hastings has spent many months reviewing data illustrating lithological, structural and geochemical controls on mineralisation at Yangibana. This review, which commenced in early February, has given Hastings geologists an improved understanding of the architecture controlling mineralisation on the project, and in particular the targets where structural control is most likely to have resulted in the emplacement of significant mineralisation.

Hastings Technology Metals Limited

ABN 43 122 911 399

ASX Code: Shares - HAS

Address:

Level 8, Westralia Plaza
167 St Georges Terrace
Perth WA 6000

PO Box 6 Westralia Plaza
167 St Georges Terrace
Perth WA 6000

info@hastingstechmetals.com

Board

Charles Lew (Executive Chairman)

Guy Robertson (Finance Director)

Jean Claude Steinmetz (Non-Exec Director)

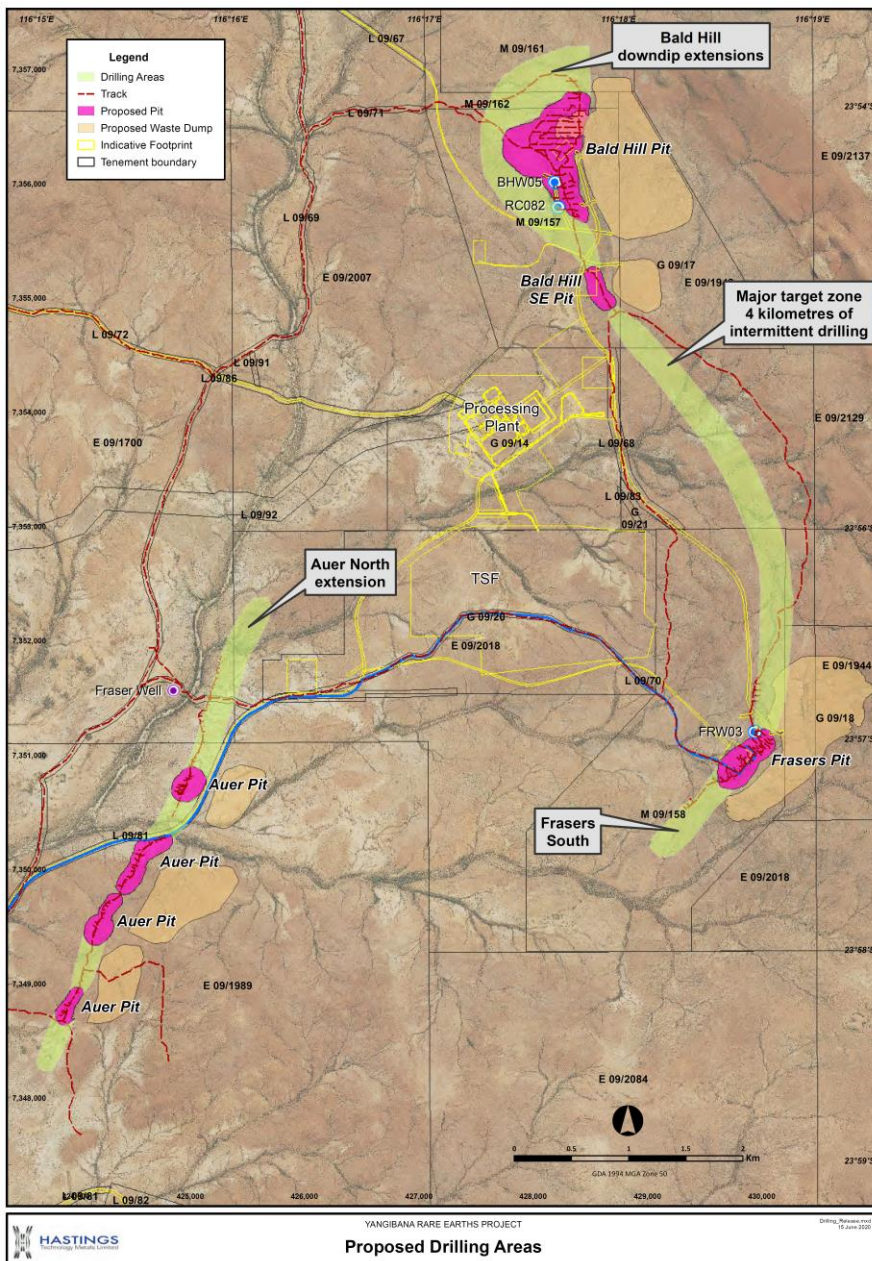
Neil Hackett (Non-Exec Director and Company Secretary)

Mal Randall (Non-Exec Director)

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Chief Operating Officer, Andrew Reid commented: *“The aim of the RC drilling is to target immediate extensions to the Bald Hill, Frasers, Auer and Yangibana Rare Earth Deposits, with the aim of adding tonnages to the Mineral Resource and additional mine life. This drilling is designed to initiate systematic testing of large strike extensions of the prospective ironstones that have never previously been tested.”*

Figure 1. Primary targets for 2020 Drill Program.



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

About Hastings Technology Metals Limited

Yangibana Project

Hastings Technology Metals Limited (ASX:HAS, Hastings or the Company) is advancing its Yangibana Rare Earths Project in the Upper Gascoyne Region of Western Australia towards production. The proposed beneficiation and hydro metallurgy processing plant will treat rare earths deposits, predominantly monazite, hosting high neodymium and praseodymium contents to produce a mixed rare earths carbonate that will be further refined into individual rare earth oxides at processing plants overseas.

Neodymium and praseodymium are vital components in the manufacture of permanent magnets which is used in a wide and expanding range of advanced and high-tech products including electric vehicles, wind turbines, robotics, medical applications and others. Hastings aims to become the next significant producer of neodymium and praseodymium outside of China.

Hastings holds 100% interest in the most significant deposits within the overall project, and 70% interest in additional deposits that will be developed at a later date, all held under Mining Leases. Numerous prospects have been identified warranting detailed exploration to further extend the life of the project.

Brockman Project

The Brockman deposit, near Halls Creek in Western Australia, contains JORC Indicated and Inferred Mineral Resources, estimated using the guidelines of JORC Code (2012 Edition).

The Company is also progressing a Mining Lease application over the Brockman Rare Earths and Rare Metals Project.

Hastings aims to capitalise on the strong demand for critical rare earths created by the expanding demand for new technology products.

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

For further information please contact:

Charles Lew, Chairman: +65 6220 9220 / +61 8 6117 6118

Andrew Reid, Chief Operations Officer, +61 487 888 787