

# Hastings Technology Metals Ltd: Annual Report to Shareholders

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Perth, Australia - Over the course of the last 12 months, [Hastings Technology Metals Ltd.](#) (ASX:HAS) (FRA:5AM) has substantially progressed the Yangibana Project to the position where it is now considered to be the next most likely light rare earth project to be constructed anywhere in the world. Advancement of the project has occurred on many fronts, from updated mineral resources and mining reserves to tendering equipment selection and advanced process design engineering.

In November 2019, an updated JORC Mineral Resource estimation was completed by independent consultant David Princep from Gill Lane Consulting, incorporating all known drilling results from Bald Hill, Fraser's, Auer and Auer North, Yangibana and Yangibana North deposits. A complete geological re-interpretation was completed which defined thicker and more coherent zones of mineralisation based on Total Rare Earths Oxide (TREO) as opposed to the previous interpretation which used only Neodymium and Praseodymium (Nd<sub>2</sub>O<sub>3</sub>+Pr<sub>6</sub>O<sub>11</sub>).

The mineral resource update resulted in 13% more, or 1.7 million tonnes (Mt) increase, in Measured and Indicated tonnes to 15.40Mt @ 1.12% TREO.

A subsequent economic optimisation of the Measured and Indicated portions of the Mineral Resource resulted in an 18% increase in the economic Ore Reserves to 12.20Mt @ 1.13% TREO.

The COVID-19 delay has allowed Hastings to rapidly progress an internal project review process, which has been undertaken at a desktop level targeting opportunity around decoupling the hydrometallurgical plant from the beneficiation plant with additional internal site layout optimisation around the process plant and tailings storage dam locations.

The concept of decoupling the Hydrometallurgical portion from the beneficiation plant and relocating it to a coastal location has resulted in a potentially significant CAPEX reduction. The relocated acid-baked kiln which sits inside the hydrometallurgical plant to a fully serviced coastal location would remove the requirement for the gas pipeline and place the hydrometallurgical plant closer to ports for export of the mixed rare earth carbonate (MREC) and imported reagents.

The Yangibana site layout as per the definitive feasibility study (DFS) contained opportunities to realise operational improvements by relocating the camp and slightly re-arranging the process plant and tailings storage facilities to a more central and customised location. Benefits of the re-arrangement include:

- reduction in internal haul road length and construction cost; and
- a much-reduced main access road length.

To support these proposed changes additional flora and fauna surveys have been undertaken. Technical engagement through third party specialists continues to solidify these concepts as a pre-cursor prior to re-starting engineering engagement. FLSmidth Pty Ltd has been placed on hold during COVID-19 and no further progress has been made on the kiln package in this area. TAPC (Kiln Off Gas Scrubber) engineering works are now at 96% complete, with the delivery of the last of the off-gas scrubber engineering around the filter press requirements.

To view the Annual Report, please visit:  
<https://abnnewswire.net/lnk/F3L27U52>

About Hastings Technology Metals Ltd:

[Hastings Technology Metals Ltd.](#) (ASX:HAS) 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.

#### Source:

[Hastings Technology Metals Ltd.](#)

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