Hastings Technology Metals Ltd: Yangibana Infill Drilling Confirms Extensions to Orebody

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Perth, Australia - Australia's next pure rare earths producer Hastings Technology Metals Ltd. (ASX:HAS) (FRA:5AM) is pleased to announce drill results at the Bald Hill deposit as part of the Company's 2020 Exploration Drilling Program across the Yangibana Rare Earths Project in Western Australia's Gascoyne region.

Results from the extension drilling program at Bald Hill, the largest deposit at the Yangibana Rare Earths Project, confirm continuation of mineralisation along strike to the south connecting to the 4km long Simon's Find - Frasers trend.

Drilling comprised 68 holes to a maximum depth of 144m following up previous intercepts targeting areas outside of the current resource envelopes.

The majority of holes reported significant intercepts of grades above the lower economic TREO cut-off grade for Bald Hill.

Bald Hill South East deposit has been extended by at least 850m and remains open down-dip to the east and along strike.

- High-grade and shallow intersections from Bald Hill include:

o 4m @ 3.26% TREO from 63m

o 4m @ 1.90% TREO from 63m

o 4m @ 1.53% TREO from 6m

o 3m @ 1.01% TREO from 0m

o 2m @ 1.02% TREO from 36m

The Bald Hill Resource Estimate will be updated during Q1 2021.

Bald Hill is the largest Yangibana deposit in terms of estimated Mineral Resources and calculated Ore Reserves and forms a key component to the overall Yangibana start-up.

This phase of drilling had two main objectives:

1. to follow up on previous resource drilling to infill existing geological gaps and knowledge; and

2. to delineate further strike potential to the south towards Simon's Find.

In line with previous announcements with regards to drilling at Yangibana during 2020, the majority of the holes released as part of this announcement intersected economic intervals above the minimum cut-off for Bald Hill with a number of intercepts well above the average resource grade for Bald Hill calculated at 0.96% TREO.

Hastings Technology Metals Chief Operating Officer Andrew Reid commented:

"This is further confirmation that the unique geology at Yangibana is capable of underpinning a high-quality, long-life operation. Given the extremely high success rate of drilling to date, there is clear potential for further Mineral Resource expansion across the entire Yangibana project area.

"These drilling results continue to demonstrate the potential scale and quality not just of Bald Hill but other Yangibana deposits and we estimate that the project has additional growth potential. Further drilling results are expected over the coming weeks. In the meantime, we have begun the process of updating the Mineral Resource estimates and Ore Reserves."

Bald Hill Deposit

The Bald Hill deposit is the single most important orebody forming the Yangibana project. Key project infrastructure, including the beneficiation plant and tailings storage facilities, have been placed in close proximity to this deposit.

The results from this drilling further confirm the strategic importance of Bald Hill and the potential for further resource expansions with further drilling programs. Of particular note is a series of holes drilled along the down-dip southern flank of Bald Hill (Figure 1). Numerous shallow high-grade intercepts were recorded in this area, which may add to the Mineral Resource estimate.

To the south, a series of drill lines has extended the Bald Hill South East deposit by an additional 850m and there is now a clear connection into the northern mineralisation of the 4km-long Simon's Find - Frasers trend.

2020 Exploration Program

Hastings commenced the 2020 drilling program with a Reverse Circulation (RC) rig mobilised to site in mid-June. The program, which was completed in the December 2020 Quarter, was designed to achieve three goals:

- Validate the existing Bald Hill Mineral Resource Estimates with close spaced grade control drilling;

- Increase the Yangibana Project's Measured and Indicated Mineral Resource; and

- Obtain core samples for additional metallurgical test work and ore characterisation studies.

To view tables and figures, please visit:
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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:
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