

Hastings Technology Metals Ltd: Infill Drilling Confirms Down-Dip Extensions to Orebody

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Perth, Australia - Australia's next rare earths producer [Hastings Technology Metals Ltd.](#) (ASX:HAS) (FRA:5AM) is pleased to announce excellent drill results at the Yangibana deposit from the Company's 2020 Exploration Drilling Program across the world-class Yangibana Rare Earths Project (Yangibana Project) in Western Australia's Gascoyne region.

The Yangibana deposit and open pit (Figure 1.*) one of several at the Yangibana project, has a Measured, Indicated and Inferred Resource of 1.95Mt @ 0.88% TREO.

Drilling at the Yangibana deposit, part of the Yangibana Rare Earths Project, extends mineralisation at depth which remains open, with further follow-up drilling planned.

- 3,331m of drilling was completed to in-fill portions of the Mineral Resource model.

- 34 out of the 35 holes drilled intersected mineralisation above the TREO lower cut-off used in the Mineral Resource estimation process.

- Results demonstrate geological continuity of grades at depth along the entire 1,000m of strike covered by the drilling.

- The Yangibana deposit has a JORC Mineral Resource of 1.95Mt @ 0.88% TREO, with 48% of the TREO reported as neodymium and praseodymium - underscoring the high value, world-class geology at Yangibana.

- High-grade intersections from Yangibana included:

- o 1m @ 1.56% TREO from 53m
- o 2m @ 1.19% TREO from 76m
- o 7m @ 1.10% TREO from 74m
- o 3m @ 0.96% TREO from 95m
- o 6m @ 0.81% TREO from 66m

- The Yangibana deposit sits within a 20km-long corridor of rare earths mineralisation that is well defined and under explored.

- The Yangibana deposit assay results will be included into the overall Yangibana Project Mineral Resource Estimate upgrade due this Quarter.

The infill drilling program was designed to plug existing gaps and test extensions to the Mineral Resource model at depth (Figure 2.*). Approximately 48% of the Yangibana deposit's total rare earth oxides (TREO) are neodymium (Nd₂O₃) and praseodymium (Pr₆O₁₁), the two most important and in-demand rare earths globally. These levels of Nd₂O₃ + Pr₆O₁₁ are considered world class and underscore the value of the Yangibana project. Nd₂O₃ + Pr₆O₁₁ are considered the two vital and key rare earth elements required for the rapidly expanding electric vehicle market.

At the Yangibana deposit, 35 drill holes tested approximately 1,000m or 50% of the length of the currently defined open pit. Results as presented in Figure 2 confirm that mineralisation remains open at depth, with the deepest hole intersecting the orebody some 100m vertically below surface.

The current 2km length of the Yangibana deposit sits within a 20km-long rare earths geological structure across the Yangibana project that is well defined through surface geological mapping and geophysical surveys. Substantial exploration upside exists along the entirety of this structure.

Hastings is not aware of any new information or data that materially affects the information in this market announcement. In the case of estimates of 'mineral resources' or 'ore reserves', all material assumptions and technical parameters underpinning the estimates in this market announcement continue to apply and have not materially changed. Mineral resource comprises 1.53Mt Indicated and 0.42Mt inferred.

Hastings Technology Metals Chief Operating Officer Andrew Reid commented:

"These drill results at the Yangibana deposit further demonstrate the scale and quality of the mineralised system, with width and grade continuity intersected along the entire 1km of strike that was tested. The Yangibana deposit sits within a much broader 20km-long rare earth structure across the broader Yangibana Project area that has significant additional potential.

"Hastings has continued to demonstrate the exploration upside, both near-deposit and regionally, while at the same time progressing the well-funded development pathway at the Yangibana Project. As the Mineral Resources continue to grow, we are preparing for the start of early-stage construction activities."

Sampling

Samples were sent to Genalysis Intertek in Perth for analysis using techniques considered appropriate for the style of mineralisation. Samples were analysed for the range of rare earths, rare metals (Nb, Ta, Zr), thorium and uranium and a range of common rock-forming elements (Al, Ca, Fe, Mg, Mn, P, S, Si, Sr).

Once assay data were returned, the elemental values were converted to oxides using standard factors.

2020 Exploration Drilling Program Continues to Deliver

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

- Validate the existing Bald Hill Deposit 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:
<https://abnnewswire.net/Ink/W9E0Y090>

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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