

Hastings Technology Metals Ltd: Drilling Extends Mineralisation with Exceptional Quality

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Perth, Australia - Australia's next rare earths producer, [Hastings Technology Metals Ltd.](#) (ASX:HAS) (FRA:5AM) is pleased to advise that the first results from the 2021-2022 Yangibana Project Resource Definition RC Drilling program have been received. Results for approximately 46% of the samples submitted from the drilling program have now been analysed.

Highlights:

First results received from the recent 170-hole Resource Definition RC Drilling program conducted at the Yangibana Rare Earths Project.

- Drilling has extended mineralised zones with some wide, high-grade intersections (high NdPr content) reinforcing the exceptional quality of the Yangibana Project mineralisation.
- The drilling has been successful in in-filling inferred mineralised zones as well as defining extensions down dip outside of the current Mineral Resource envelope.
- Drilling was focussed along the 8kms of defined economic mineralisation along the Bald Hill - Simon's Find - Frasers trend.
- Results within the Simon's Find deposit area contain an average NdPr:TREO composition of 50% with hole FRC222 composed of 57% NdPr in TREO.
- Other results returned to date from Fraser's and Simon's Find include:
 - o SFRC239 intersected 6m @ 2.01% TREO from 90m
 - o FRRC259 returned 7m at 1.47% TREO from 65m
 - o SFRC245 intersected 11m at 0.75% TREO from 53m
 - o SFRC208 intersected 10m at 0.71% TREO from 88m

- An updated Yangibana Project Mineral Resource Estimate is set for completion during 2H 2022.

The drilling program targeted the 8km long Bald Hill - Simon's Find - Fraser's trend (Figure 1*) which is near the process plant and vital for the high-grade feed required upon project start-up.

These results from the 13,334m drilling program have successfully extended current known mineralisation down dip within the mineralised Bald Hill - Simon's Find - Fraser's trend below the currently defined Mineral Resource base as well as to infill near-surface portions which had insufficient drilling and were required to be classified as Inferred (Figure 2*).

Results to date indicate approximately 69% of holes intersected rare earth mineralisation greater than 0.24% TREO, previously estimated at the lower economic cut-off grade (ASX 27th July 2021 Yangibana Rare Earths Project Significant Ore Reserve tonnes increase of 37% NdPr tonnes up 18% to 58kt).

Andrew Reid, Hastings' COO, said:

"The results of this drilling program give us further confidence on the expanded size potential for Yangibana which could lead to further significant growth in Mineral Resources in the future.

The Bald Hill - Simon's Find - Frasers trend is turning into a super trend of rare earth mineralisation, with its proximity to the process plant as critical start-up feed. The exceptional 50% NdPr content in the Simon's Find results coupled with a strong rare earths price environment will possibly increase Ore Reserves and mine life".

Results from drilling have been received for a 2.5km zone covering the northern part of Fraser's and all of Simon's Find, with results from Bald Hill and the central part of Fraser's yet to be received (Figure 1*).

Some exceptional intersections have been received, including FRRC259 at the north end of Fraser's

returning 7m at 1.47% TREO from 65m, including a Nd₂O₃ + Pr₆O₁₁ % of TREO (NdPr:TREO composition) of 47%.

At Simon's Find, FRC222 intersected 2m at 1.31% TREO at a stunning 57% NdPr:TREO composition, SFRC208 intersected 10m at 0.71% TREO from 88m with an NdPr composition of 50%; SFRC239 intersected 6m @ 2.01% TREO from 90m with an NdPr:TREO composition of 46% and SFRC245 intersected 11m at 0.75% TREO from 53m with an NdPr:TREO composition of 52%.

This extremely high Simon's Find Ore Reserve NdPr:TREO composition of 52% is a unique characteristic of the Simon's Find deposit which is more than 3 times the world's average.

Some holes (southern end of Simon's Find) recorded visual ironstone host rock but failed to extend mineralisation down dip. In other areas, SFRC198, drilled 25m down dip of previously drilled barren hole SFRC127, intersected 3m at 0.88% TREO showing that the mineralised veins, which usually display great continuity along strike and down dip, can pinch out for a distance before re-appearing along the same trend. This gives encouragement that the southern Simon's Find mineralisation may continue further down dip from unmineralized holes (Figure 4*).

Hole details of the drilling are tabulated in Appendix 1* and significant assay intervals >0.2% TREO are listed in Appendix 2*, with the significance of each categorised according to the achieved result. Many holes have extended existing resources down dip, whilst others have intersected mineralisation which will increase the level of confidence and may result in an increase in the resource category from Inferred to Indicated once an updated resource estimate is completed later in the year.

An upgraded Mineral Resource estimate for Yangibana is expected to be released during 2H 2022 once all assays have been received and resource modelling has been completed by an independent consultant.

The Fraser's - Simon's Find - Bald Hill trend currently defines 7 open pits over an 8km long trend. These open pits were constrained by the amount of Indicated Resources currently defined. It is now possible that the new drilling will result in the combining of several of these individual pits. An 8km long "Super Pit" is a distinct possibility.

*To view tables and figures, please visit:
<https://abnnewswire.net/lnk/CW5J472X>

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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