

# Hastings releases first assay results

On the 16th of September 2016, Hastings Technology Metals Ltd. (ASX: HAS) published the first assay results from the infill drilling programme at their Fraser's deposit within the Yangibana Project. The aim of the current drilling programme is primarily to provide a large composite sample for pilot plant processing work.

As a first assay, the results exceeded expectations in that grades in the north eastern portion of the deposit are higher than the grades produced from previous drilling of the area.

Following the completion of the Fraser's drill programme, the drill rig was relocated to other targets in the South West area of the project, where the company is attempting to increase its resources in the Eastern Belt at Yangibana. The Eastern Belt mineralisation is recognised as the main economic driver of the Yangibana Project, boasting around 33% TREO neodymium oxide at Bald Hill South and more than 40% at Fraser's deposit. The Company is therefore dedicated to improving the neodymium content of those deposits in particular as the higher the content of neodymium in the Monazite ore body, the more profitable the operation.

The total JORC resource statement was estimated in the company's pre-feasibility study, published in April. Using a cut off grade of 0.25% neodymium oxide equivalent, the results showed a total resource of 132,500 tonnes of TREO including:

- 33,900 tonnes of neodymium oxide
- 8,950 tonnes of praseodymium oxide
- 920 tonnes of europium oxide
- 590 tonnes of dysprosium oxide

In addition to the advancement of its drill programme,

Hastings also received a research and development tax offset rebate of \$746,000 with a further \$52,000 expected to follow.

According to the development timeline provided in the pre-feasibility study, the Company is on schedule. Hastings is expected to produce a bankable feasibility study by the end of 1H17 and simultaneously look at financing options for the construction phase. The hope is that they will produce their maiden production by the last quarter of 2018.

The news of the drilling results was received positively from the market as the Company's share price rose sharply on the 15th of September in the wake of the announcement from \$0.086 to \$0.089, reaching a high of \$0.09.