



**ASX RELEASE**  
30 April 2012



## ANSTO BEGINS VALIDATION AND VERIFICATION TEST WORK ON HASTINGS' PROJECT

### Highlights

- **Validation and verification test programme underway**

Australian rare earths company Hastings Rare Metals Limited (ASX Code : HAS) is pleased to announce the start of validation and verification test work at the Australian Nuclear Science and Technology Organisation (ANSTO) on 1990 pilot plant tests conducted at Warren Springs, UK, by West Coast Holdings a former owner of the Hastings heavy rare earths resource in Western Australia.

The preliminary work by ANSTO is intended to validate and verify the flow sheet (see figure below) and the chemistry defined in Stage 1 of the 1990 pilot plant tests and will examine those parameters defined in the sulphation and water leaching section. The sulphation parameters include acid addition, sulphation temperature and time. The water leach extraction is assessed for water to solids ratio. Also being investigated at a preliminary level is the recovery of zirconium, niobium and rare earths via solvent extraction and selective stripping.

Steve Mackowski, Technical Director, states, "Once Stage 1, the extraction section of the old flow sheet, has been validated and verified, then Stage 2, which covers optimisation of the chemistry to prioritise the dysprosium and yttrium values, can be developed.

"The progression of the development through a controlled and planned process allows the progressive update of the financial model of the project. This progress will be reported to the market as validation, verification and optimisation milestones are achieved."

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ASX Code: HAS

Shares on Issue 125 million

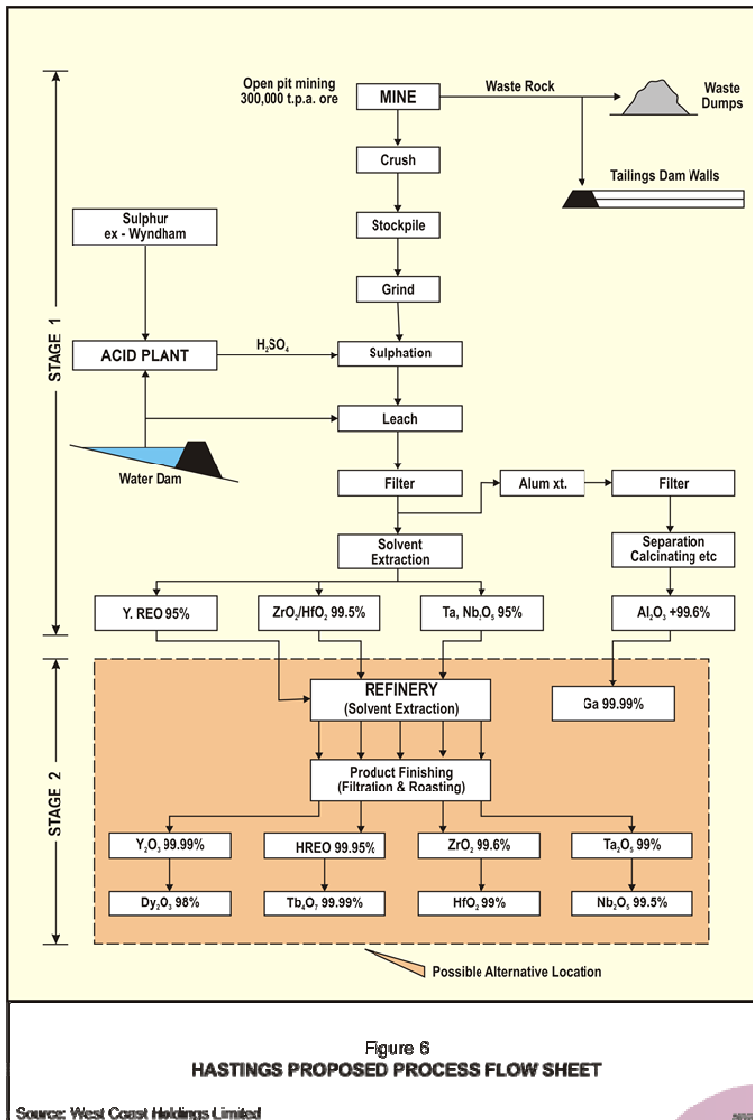


Figure 6  
**HASTINGS PROPOSED PROCESS FLOW SHEET**

Flow Sheet (1990) to be verified and validated

### About Hastings

In 2011 Hastings was acquired and became a listed ASX company focused on the advanced Hastings Heavy Rare Earth project and also a majority interest in the Yangibana rare earth project both located in the North West of Western Australia.

Hastings has JORC Compliant Resource of 36.2 million tonnes (27.1 indicated and 9.1 inferred)@ 2102ppm (0.21%) Total Rare earth Oxides (TREO) including 85% Heavy Rare Earth Oxides (HREO) 3546ppm (0.35%) Nb<sub>2</sub>O<sub>5</sub> 8913ppm (0.89%) ZrO.

- Hastings projects include significant resources of Dysprosium and Yttrium and Yangibana contains Neodymium, three of the critical rare earths (CREO).
- The Hastings project mineralisation contains 85% HREO to TREO the highest percentage of all advanced exploration projects.

Previously owned by the predecessor of Molycorp, it has undergone extensive development work in the 1980s including metallurgical test work and the construction of a pilot plant in 1989. The project is at an advanced stage with the current work focused on validating previous work and optimising product suite.

A leading team of rare earth experts has been engaged to take the project forward.

**Competent Person's Statement**

*The information in this announcement that relates to Resources is based on information compiled by Simon Coxhell. Simon Coxhell is a consultant to the Company and a member of the Australian Institute of Mining and Metallurgy. Simon Coxhell has sufficient experience relevant to the styles of mineralisation and types of deposits which are covered in this presentation and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2004 edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' ("JORC Code"). Simon Coxhell consents to the inclusion in this presentation of the matters based on his information in the form and context in which it appears.*

*The information in this announcement that relates to Exploration Results is based on information compiled by Andy Border. Andy Border is a consultant to the Company and a member of the Australian Institute of Mining and Metallurgy. Andy Border has sufficient experience relevant to the styles of mineralisation and types of deposits which are covered in this presentation and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2004 edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' ("JORC Code"). Andy Border consents to the inclusion in this presentation of the matters based on his information in the form and context in which it appears.*

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