

**ASX**

AUSTRALIAN SECURITIES EXCHANGE

MARKET RELEASE

6 February 2012

Hastings Rare Earth Limited**TRADING HALT**

The securities of Hastings Rare Earth Limited (the "Company") will be placed in Trading Halt Session State at the request of the Company, pending the release of an announcement by the Company. Unless ASX decides otherwise, the securities will remain in Trading Halt Session State until the earlier of the commencement of normal trading on Wednesday, 8 February 2012 or when the announcement is released to the market.

Security Code: HAS

Jill Hewitt

Senior Adviser, Listings (Perth)



ASX Announcement

6 February 2012



The Manager
Company Announcements Office
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Directors
David Nolan (Chairman)
Steve Mackowski (Director)
Anthony Ho (Director)

Advisory Board
Tony Grey
Dr Tony Mariano

ASX Code: HAS

Shares on Issue 71,413,462
Options on Issue 52,500,000

6 February 2012

The Manager
Issuers Department
Australian Securities Exchange

Request for a Trading Halt

Hastings Rare Metals Limited (ASX:HAS) requests a trading halt to the trading of the Company's securities until the earlier of an announcement following a capital raising or 8 February 2012.

In accordance with listing rule 17.1 the Company advises that:

1. The trading halt is necessary as the Company expects to make an announcement to the market in relation to the capital raising outlined above.
2. The Company wishes the trading halt to last until such time it makes an announcement to the market concerning the outcome of the capital raising or the 8 February 2012, whichever is the earlier.
3. The Company is not aware of any reason why the trading halt should not be granted.

Yours faithfully

Guy Robertson
Company Secretary