



**ASX Announcement**  
16 April 2012



## HASTINGS' COMPLETES TRANCHE 2 OF CAPITAL RAISING

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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 125 million

Australian rare earths company Hastings Rare Metals Limited (ASX Code : HAS) is pleased to announce that it has completed the capital raising announced on 8 February 2012.

Following approval at a shareholders meeting held on 11 April 2012 the Company has issued the remaining 20,600,000 shares at 10 cents per share raising \$2.06 million. All subscription monies have been received and the shares have been allotted. The total capital raise was \$5.4 million before costs.

The Company has attracted investment funds from both North America and Asia including a Japanese rare earth focused fund.

In addition, following shareholder approval received at the meeting held on 11 April 2012, the Company has issued a free attaching option on a one for one basis with an exercise price of 15c per share and an expiry date of 31 March 2014. The Company will make application to the ASX for quotation of the options.

Interest in the Hastings project is increasing as the technical team continues to progress test work. Funds raised will be used to further the Hastings project to pre-feasibility stage, including exploration to extend the size of the resource. In addition a portion of funds to be utilised to determine the potential of the Yangibana rare earth deposit which is high in critical rare earth Neodymium.

Patersons Securities Limited acted as lead manager and Alexander Cable acted as corporate adviser to the placement.

For further information contact:

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