

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003, 24/10/2005.

Name of entity

Hastings Rare Metals Ltd

ABN

43 122 911 399

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|--|--|
| 1 | +Class of +securities issued or to be issued | Unlisted Share Options |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | 1,000,000 |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | Options Exercisable at 15 cents per share before 31 March 2014 |

+ See chapter 19 for defined terms.

4	Do the ⁺securities rank equally in all respects from the date of allotment with an existing ⁺class of quoted ⁺securities? If the additional securities do not rank equally, please state: • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment	N/A	
5	Issue price or consideration	No consideration for options	
6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	As outlined in the Notice of Meeting dated 9 March 2012 and approved at the Shareholders meeting on 11 April 2012. Issued under Resolution 4	
7	Dates of entering ⁺ securities into uncertificated holdings or despatch of certificates	26 April 2012	
8	Number and ⁺ class of all ⁺ securities quoted on ASX (including the securities in clause 2 if applicable)	Number 125,263,462 60,850,000	⁺ Class Fully Paid Ordinary Listed options exercisable at 15c before 31 March 2014

	Number	+Class
9	Number and +class of all +securities not quoted on ASX (including the securities in clause 2 if applicable)	22,500,000
		Options - Exercisable at \$0.25, Exp 31/12/2013
	10,000,000	Director Options - Exercisable at \$0.40, Exp 31/12/2013
	5,000,000	Consultant Options - Exercisable at \$0.40, Exp 31/12/2013
	15,000,000	Options - Exercisable at \$0.25, Exp 09/03/2014
	500,000	Options – Exercisable at 40 c per share expiry 31 December 2013
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	N/A

Part 2 - Bonus issue or pro rata issue

11	Is security holder approval required?	N/A
12	Is the issue renounceable or non-renounceable?	N/A
13	Ratio in which the +securities will be offered	N/A
14	+Class of +securities to which the offer relates	N/A
15	+Record date to determine entitlements	N/A
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	N/A
17	Policy for deciding entitlements in relation to fractions	N/A

+ See chapter 19 for defined terms.

18	Names of countries in which the entity has ⁺ security holders who will not be sent new issue documents Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.	N/A
19	Closing date for receipt of acceptances or renunciations	N/A
20	Names of any underwriters	N/A
21	Amount of any underwriting fee or commission	N/A
22	Names of any brokers to the issue	N/A
23	Fee or commission payable to the broker to the issue	N/A
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of ⁺ security holders	N/A
25	If the issue is contingent on ⁺ security holders' approval, the date of the meeting	N/A
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	N/A
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	N/A
28	Date rights trading will begin (if applicable)	N/A
29	Date rights trading will end (if applicable)	N/A
30	How do ⁺ security holders sell their entitlements <i>in full</i> through a broker?	N/A
31	How do ⁺ security holders sell <i>part</i>	N/A

⁺ See chapter 19 for defined terms.

	of their entitlements through a broker and accept for the balance?	
32	How do +security holders dispose of their entitlements (except by sale through a broker)?	N/A
33	+Despatch date	N/A

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of securities
(tick one)

(a) ☒ Securities described in Part 1

(b) ☐ All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

35 ☒ If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders

36 ☒ If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over

37 ☐ A copy of any trust deed for the additional +securities

+ See chapter 19 for defined terms.

Entities that have ticked box 34(b)

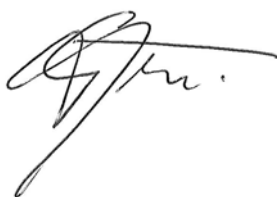
38	Number of securities for which +quotation is sought	60,850,000	
39	Class of +securities for which quotation is sought	Share options	
40	Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities? If the additional securities do not rank equally, please state: - the date from which they do - the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment - the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment	N/A	
41	Reason for request for quotation now Example: In the case of restricted securities, end of restriction period (if issued upon conversion of another security, clearly identify that other security)	N/A	
42	Number and +class of all +securities quoted on ASX (<i>including</i> the securities in clause 38)	Number 125,263,462 60,850,000	+Class Fully Paid Ordinary Listed options exercisable at 15c before 31 March 2014

+ See chapter 19 for defined terms.

Quotation agreement

- 1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.
- 2 We warrant the following to ASX.
 - The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
 - There is no reason why those +securities should not be granted +quotation.
 - An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty
 - Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
 - If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.
- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
- 4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.



Sign here:

Date: 26/04/2012

(Director/Company Secretary)

Print name:

Guy Robertson

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+ See chapter 19 for defined terms.

HASTINGS RARE METALS LTD
HASTINGS RARE METALS LTD - OPTIONS EXPIRING 31/03/14 @ \$0.15
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Spread & Top 20 Listing

Date - 24/04/2012 Time - 16.17.07

User - SUE SRSPTP

* - Current Status - *

* - As at: 0/00/00 - *

	<u>Holder name</u>	<u>Designation</u>	<u>Units</u>	<u>% of issued</u>	<u>Units</u>	<u>% of issued</u>
1 *	UOB KAY HIAN PRIVATE LTD	CLIENTS A/C	13,000,000	21.72%		
2	A1 INV & RES LTD		8,000,000	13.37%		
3	SWIFT VENTURE HLDGS CORP		7,000,000	11.70%		
4	ALVITO CAP HLDGS INC		5,400,000	9.02%		
5	NATIONAL NOM LTD		2,500,000	4.18%		
6 *	LEW FOON KEONG		1,750,000	2.92%		
7 *	FRANKS NEIL BARRY		1,750,000	2.92%		
8 *	NEWTON JOHN ALLAN + W G	DRAWONE S/F A/C	1,400,000	2.34%		
9 *	CHIFLEY PORTFOLIOS PL	DAVID HANNON RETMN	1,300,000	2.17%		
10 *	LIABILITY AURALANDIA NO		1,250,000	2.09%		
11	JP MORGAN NOM AUST LTD		1,000,000	1.67%		
12 *	HSBC CUSTODY NOM AUST LTD		1,000,000	1.67%		
13 *	KING FAME GRP LTD		1,000,000	1.67%		
14	IDRIS ZEFNY MOHD		600,000	1.00%		
15 *	JACOBS PAUL		600,000	1.00%		
16 *	QUINCY NOM PL	S/F ACCOUNT	500,000	.84%		
17	VICARIO INV LTD		500,000	.84%		
18 *	STAR OFFSHORE SVCS NZ LTD		500,000	.84%		
19	TURRET INV PL		400,000	.67%		
20 *	BEIRNE TRADING PL		400,000	.67%		
*** Top 20 total ***			49,850,000	83.30%		%

** All holders included

* - Denotes merged holder

<u>Spread of holdings</u>	<u>Holders</u>	<u>Securities</u>	<u>% of issued capital</u>
NIL holding			
1 - 1,000			.00 %
1,001 - 5,000			.00 %
5,001 - 10,000	1	10,000	.02 %
10,001 - 100,000	44	2,620,000	4.30 %
100,001 -	62	58,220,000	95.68 %
Total on register	107	60,850,000	100.00 %
Total overseas holders	13	31,900,000	52.88 %
<u>Analysis by location</u>			
Overseas	13	31,900,000	52.42 %
Australia :			
ACT	0		.00 %
NSW	24	14,007,000	23.02 %
VIC	24	5,493,000	9.03 %
QLD	2	120,000	.20 %
SA	1	30,000	.05 %
WA	40	6,450,000	10.60 %
TAS	2	350,000	.58 %
NT	0		.00 %
Address unknown	1	2,500,000	4.10 %
	107	60,850,000	100.00 %

** ALL holders included

*** Common holders merged into one holding

<u>Code</u>	<u>Country</u>	<u>No of Holders</u>	<u>Total Securities</u>
ARE	UNITED ARAB EMIRATES	1	400,000
CHN	CHINA	1	50,000
GBR	UNITED KINGDOM GB & N I	2	550,000
HKG	HONG KONG	1	5,400,000
NZL	NEW ZEALAND	1	500,000
SGP	SINGAPORE	4	23,500,000
USA	UNITED STATES OF AMERICA	2	500,000
VGB	VIRGIN ISLANDS BRITISH	1	1,000,000
Foreign investment		13	31,900,000
Australian investment		94	28,950,000
Totals:-		107	60,850,000
% Foreign to total 110.19%			

** ALL holders included

*** Common holders merged into one holding