



11 April 2016

ASX ANNOUNCEMENT

HASTINGS RECEIVES FIRM COMMITMENTS FOR A PRIMARY PLACEMENT OF 96M SHARES AT 10c PER SHARE, A 28% PREMIUM TO THE LAST CLOSING PRICE

Hastings Technology Metals Ltd (Hastings or Company) (**ASX:HAS**) is pleased to advise that it has received firm commitments to raise \$9.6 million in a Primary Share Placement with a number of cornerstone investors.

The Company will issue 96,000,000 shares at 10 cents per share raising \$9.6 million before costs. This is the maximum number of shares that the Company can currently issue under ASX Listing Rules 7.1 and 7.1A and the Company is planning a Secondary raising as outlined below.

The price represents a 28% premium to the last quoted price and a 42% premium to the 30 day VWAP. The price reflects confidence of investors following the results of the Pre Feasibility Study that was released on Friday 8th April 2016.

The Company proposes to raise additional funds in a Secondary placement at a price of no less than 10c which will be subject to shareholder approval at a meeting to be held on or around 19 May 2016. A notice for an Extraordinary General Meeting will be issued in due course.

The funds raised are to be used by the Company to bring its Yangibana Project into production using the toll treatment model outlined in the ASX release of 8 April 2016.

Charles Lew, Executive Chairman, said *"the success of this fund raising in a challenging capital markets environment is a measure of the confidence investors have in the Yangibana rare earths project despite the downturn in the resource sector. The Company remains focussed on developing the mine and bringing it to production by 2Q 2018."*

For further information please contact:

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