

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme HASTINGS TECHNOLOGY METALS LTD

ACN/ARSN 122 911 399

1. Details of substantial holder (1)

Name Morgan Stanley and its subsidiaries listed in Annexure A
ACN/ARSN (if applicable) Not Applicable

There was a change in the interests of the substantial holder on

December 07, 2022

The previous notice was given to the company on

December 09, 2022

The previous notice was dated

December 06, 2022

The holder became aware on

December 09, 2022

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary Shares	13,245,416	10.46%	15,338,392	12.11%
		Based on 126,675,864 Ordinary Shares Outstanding		Based on 126,675,864 Ordinary Shares Outstanding

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of Securities affected	Person's votes affected
12/07/2022	Morgan Stanley Australia Securities Limited	Buy	1,873.92	512 Ordinary Shares	512
12/07/2022	Morgan Stanley Australia Securities Limited	Buy	1,622.14	442 Ordinary Shares	442
12/07/2022	Morgan Stanley Australia Securities Limited	Buy	1,105.50	300 Ordinary Shares	300
12/07/2022	Morgan Stanley Australia Securities Limited	Buy	4,806.33	1,315 Ordinary Shares	1,315
12/07/2022	Morgan Stanley Australia Securities Limited	Buy	2,050.46	561 Ordinary Shares	561
12/07/2022	Morgan Stanley Australia Securities Limited	Buy	1,036.60	284 Ordinary Shares	284
12/07/2022	Morgan Stanley Australia Securities Limited	Buy	19,128.96	5,184 Ordinary Shares	5,184
12/07/2022	Morgan Stanley Australia Securities Limited	Buy	4,746.18	1,295 Ordinary Shares	1,295
12/07/2022	Morgan Stanley Australia Securities Limited	Buy	15,635.52	4,272 Ordinary Shares	4,272
12/07/2022	Morgan Stanley Australia Securities Limited	Buy	2,397.30	655 Ordinary Shares	655
12/07/2022	Morgan Stanley Australia Securities Limited	Buy	94.90	26 Ordinary Shares	26
12/07/2022	Morgan Stanley Australia Securities Limited	Buy	3,925.22	1,071 Ordinary Shares	1,071
12/07/2022	Morgan Stanley Australia Securities Limited	Buy	9,866.08	2,681 Ordinary Shares	2,681
12/07/2022	Morgan Stanley Australia Securities Limited	Buy	460.63	125 Ordinary Shares	125
12/07/2022	Morgan Stanley Australia Securities Limited	Buy	4,675.58	1,274 Ordinary Shares	1,274
12/07/2022	Morgan Stanley Australia Securities Limited	Buy	3,644.50	985 Ordinary Shares	985
12/07/2022	Morgan Stanley Australia Securities Limited	Buy	10,399.68	2,826 Ordinary Shares	2,826
12/07/2022	Morgan Stanley Australia Securities Limited	Buy	91.25	25 Ordinary Shares	25
12/07/2022	Morgan Stanley Australia Securities Limited	Buy	3.78	1 Ordinary Shares	1
12/07/2022	Morgan Stanley Australia Securities Limited	Buy	6,041.72	1,653 Ordinary Shares	1,653

12/07/2022	Morgan Stanley Australia Securities Limited	Buy	565.34	153 Ordinary Shares	153
12/07/2022	Morgan Stanley Australia Securities Limited	Buy	65.70	18 Ordinary Shares	18
12/07/2022	Morgan Stanley Australia Securities Limited	Buy	3,293.00	890 Ordinary Shares	890
12/07/2022	Morgan Stanley Australia Securities Limited	Buy	858.61	233 Ordinary Shares	233
12/07/2022	Morgan Stanley Australia Securities Limited	Buy	80.52	22 Ordinary Shares	22
12/07/2022	Morgan Stanley Australia Securities Limited	Buy	2,967.86	812 Ordinary Shares	812
12/07/2022	Morgan Stanley Australia Securities Limited	Buy	1,107.00	300 Ordinary Shares	300
12/07/2022	Morgan Stanley Australia Securities Limited	Buy	14.66	4 Ordinary Shares	4
12/07/2022	Morgan Stanley Australia Securities Limited	Buy	11,141.04	3,044 Ordinary Shares	3,044
12/07/2022	Morgan Stanley Australia Securities Limited	Buy	17,055.18	4,622 Ordinary Shares	4,622
12/07/2022	Morgan Stanley Australia Securities Limited	Sell	793.35	205 Ordinary Shares	205
12/07/2022	Morgan Stanley Australia Securities Limited	Sell	1,116.43	287 Ordinary Shares	287
12/07/2022	Morgan Stanley Australia Securities Limited	Sell	1,067.43	273 Ordinary Shares	273
12/07/2022	Morgan Stanley Australia Securities Limited	Sell	181.24	46 Ordinary Shares	46
12/07/2022	Morgan Stanley Australia Securities Limited	Sell	626.29	161 Ordinary Shares	161
12/07/2022	Morgan Stanley Australia Securities Limited	Sell	463.74	118 Ordinary Shares	118
12/07/2022	Morgan Stanley Australia Securities Limited	Sell	2,871.20	740 Ordinary Shares	740
12/07/2022	Morgan Stanley Australia Securities Limited	Sell	2,545.58	653 Ordinary Shares	653
12/07/2022	Morgan Stanley Australia Securities Limited	Sell	623.28	159 Ordinary Shares	159
12/07/2022	Morgan Stanley Australia Securities Limited	Sell	826.44	213 Ordinary Shares	213
12/07/2022	Morgan Stanley Australia Securities Limited	Sell	457.04	116 Ordinary Shares	116
12/07/2022	Morgan Stanley Australia Securities Limited	Sell	1,080.75	275 Ordinary Shares	275
12/07/2022	Morgan Stanley Australia Securities Limited	Sell	27,462.77	7,071 Ordinary Shares	7,071
12/07/2022	Morgan Stanley Australia Securities Limited	Sell	159.49	41 Ordinary Shares	41
12/07/2022	Morgan Stanley Australia Securities Limited	Sell	2,410.20	618 Ordinary Shares	618
12/07/2022	Morgan Stanley Australia Securities Limited	Sell	1,111.50	285 Ordinary Shares	285
12/07/2022	Morgan Stanley & Co. International plc	Collateral Received	N/A	2,068,652 Ordinary Shares	2,068,652

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Morgan Stanley & Co. International plc	HSBC Custody Nominees (Australia) Limited	Not Applicable	Holder of securities subject to an obligation to return under a securities lending or prime brokerage agreement through an associate.	125,944 Ordinary Shares	125,944
Morgan Stanley & Co. International plc	HSBC Custody Nominees (Australia) Limited	Not Applicable	Shares held or in respect of which the holder may exercise control over disposal in the ordinary course of sales and trading businesses.	29,915 Ordinary Shares	29,915
Morgan Stanley & Co. International plc	HSBC Custody Nominees (Australia) Limited	Not Applicable	Holder of securities subject to an obligation to return under a prime brokerage agreement.	15,138,351 Ordinary Shares	15,138,351
Morgan Stanley Australia Securities Limited	Morgan Stanley Australia Securities (Nominee) Pty Limited	Not Applicable	Holder of securities subject to an obligation to return under a securities lending agreement.	44,182 Ordinary Shares	44,182
Each of the entities (as listed in Annexure A) in the Morgan Stanley group upstream of the above entities			Each of the above entities is a body corporate that each upstream entity controls and therefore has the relevant interests that the above entities collectively have.	15,338,392 Ordinary Shares	15,338,392

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Not Applicable	Not Applicable

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Morgan Stanley	1585 Broadway, New York, New York, 10036, USA.
Morgan Stanley & Co. International plc	Legal & Compliance Department, 25 Cabot Square, Canary Wharf, London, E14 4QA, UNITED KINGDOM.
Morgan Stanley Australia Securities Limited	Level 39, Chifley Tower, 2 Chifley Square, Sydney, 2000, AUSTRALIA.

Signature

print name Wilson Li

capacity Vice President

sign here

date December 12, 2022

Annexure A

List of Morgan Stanley and its subsidiaries that have a relevant interest or deemed to have a relevant interest in the shares or units stated in Section 4.

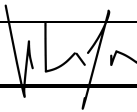
Name
Morgan Stanley
Morgan Stanley International Holdings Inc.
Morgan Stanley (Australia) Securities Holdings Pty Limited
Morgan Stanley Australia Securities Limited
Morgan Stanley International Limited
Morgan Stanley Investments (UK)
Morgan Stanley & Co. International plc

Signature

print name Wilson Li

capacity Vice President

sign here



date December 12, 2022

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown."
- (9) Details of the consideration must include any and all benefits, moneys and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

GUIDE

This guide does not form part of the prescribed form and is included by ASIC to assist you in completing and lodging form 604.

Signature

This form must be signed by either a director or a secretary of the substantial holder.

Lodging period

Nil

Lodging Fee

Nil

Other forms to be completed

Nil

Additional information

- (a) If additional space is required to complete a question, the information may be included on a separate piece of paper annexed to the form.
- (b) This notice must be given to a listed company, or the responsible entity for a listed managed investment scheme. A copy of this notice must also be given to each relevant securities exchange.
- (c) The person must give a copy of this notice:
 - (i) within 2 business days after they become aware of the information; or
 - (ii) by 9.30 am on the next trading day of the relevant securities exchange after they become aware of the information if:
 - (A) a takeover bid is made for voting shares in the company or voting interests in the scheme; and
 - (B) the person becomes aware of the information during the bid period.

Annexures

To make any annexure conform to the regulations, you must

- 1 use A4 size paper of white or light pastel colour with a margin of at least 10mm on all sides
- 2 show the corporation name and A.C.N or ARBN
- 3 number the pages consecutively
- 4 print or type in BLOCK letters in dark blue or black ink so that the document is clearly legible when photocopied
- 5 identify the annexure with a mark such as A, B, C, etc
- 6 endorse the annexure with the words:
This is annexure (mark) of (number) pages referred to in form (form number and title)
- 7 sign and date the annexure.

The annexure must be signed by the same person(s) who signed the form.

Information in this guide is intended as a guide only. Please consult your accountant or solicitor for further advice.

Annexure B:

This is Annexure B referred to in the Form 604: Notice of change of interests of substantial holder issued by Morgan Stanley and its subsidiaries. The following is description of the securities lending agreements referenced in the accompanying Form 604.

Schedule	
Type of Agreement	Australian Master Securities Lending Agreement
Parties to agreement	Morgan Stanley Australia Securities Limited and CITIBANK NA
Transfer Date	20221005; 20221010; 20221012; 20221013; 20221019; 20221020; 20221024; 20221025; 20221103; 20221107; 20221108; 20221109; 20221110; 20221114; 20221116; 20221117; 20221205; 20221206;
Holder of Voting Rights	Borrower
Are there any restrictions on voting rights?	Yes/No
If yes, detail	Not applicable
Scheduled Return Date (if any)	Open
Does the borrower have the right to return early?	Yes/No
If yes, detail	The Borrower shall be entitled at any time to terminate a particular loan of Securities and to redeliver all and any Equivalent Securities due and outstanding to the Lender in accordance with the Lender's instructions.
Does the lender have the right to recall early?	Yes/No
If yes, detail	The Lender may call for the redelivery of all or any Equivalent Securities at any time by giving notice on any Business Day of not less than the Standard Settlement Time for such Equivalent Securities or the equivalent time on the exchange or in the clearing organisation through which the relevant borrowed Securities were originally delivered.
Will the securities be returned on settlement?	Yes/No
If yes, detail any exceptions	If an Event of Default occurs in relation to either Party, the Parties' delivery and payment obligations shall be accelerated so as to require performance thereof at the time such Event of Default occurs. In such event the Relevant Value of the Securities to be delivered by each Party shall be established and on the basis of the Relevant Values so established, an account shall be taken of what is due from each Party to the other and the sums due from one Party shall be set-off against the sums due from the other and only the balance of the account shall be payable.

Schedule	
Type of Agreement	International Prime Brokerage Agreement
Parties to agreement	Morgan Stanley & Co. International plc for itself and as agent and trustee for and on behalf of the other Morgan Stanley Companies and L1 LONG SHORT FUND LIMITED
Transfer Date	20221207;
Holder of Voting Rights	Prime broker has the right to vote securities rehypothecated from the Client.
Are there any restrictions on voting rights?	Yes/No
If yes, detail	Not applicable
Scheduled Return Date (if any)	Open
Does the borrower have the right to return early?	Yes/No
If yes, detail	Prime broker may return shares which were rehypothecated from the client at any time.
Does the lender have the right to recall early?	Yes/No
If yes, detail	Prime broker will be required to return to the client shares rehypothecated from the client's account upon a sale of those shares by the client.
Will the securities be returned on settlement?	Yes/No
If yes, detail any exceptions	Upon an Event of Default, the default market value of all Equivalent Securities to be delivered will be determined and on the basis of the amounts so established, an account shall be taken of what is due from each party to the other. The amounts due from one party shall be set off against the amounts due from the other party and only the balance of the account shall be payable.

Schedule	
Type of Agreement	International Prime Brokerage Agreement
Parties to agreement	Morgan Stanley & Co. International plc for itself and as agent and trustee for and on behalf of the other Morgan Stanley Companies and EQUITY TRUSTEES LIMITED AS RESPONSIBLE ENTITY FOR REGAL INVESTMENT FUND
Transfer Date	20221207;
Holder of Voting Rights	Prime broker has the right to vote securities rehypothecated from the Client.
Are there any restrictions on voting rights?	Yes/No
If yes, detail	Not applicable
Scheduled Return Date (if any)	Open
Does the borrower have the right to return early?	Yes/No
If yes, detail	Prime broker may return shares which were rehypothecated from the client at any time.
Does the lender have the right to recall early?	Yes/No
If yes, detail	Prime broker will be required to return to the client shares rehypothecated from the client's account upon a sale of those shares by the client.
Will the securities be returned on settlement?	Yes/No
If yes, detail any exceptions	Upon an Event of Default, the default market value of all Equivalent Securities to be delivered will be determined and on the basis of the amounts so established, an account shall be taken of what is due from each party to the other. The amounts due from one party shall be set off against the amounts due from the other party and only the balance of the account shall be payable.

Schedule	
Type of Agreement	International Prime Brokerage Agreement
Parties to agreement	Morgan Stanley & Co. International plc for itself and as agent and trustee for and on behalf of the other Morgan Stanley Companies and EQUITY TRUSTEES LIMITED AS TRUSTEE FOR L1 CAPITAL LONG SHORT FUND

Transfer Date	20221207;
Holder of Voting Rights	Prime broker has the right to vote securities rehypothecated from the Client.
Are there any restrictions on voting rights?	Yes/No
If yes, detail	Not applicable
Scheduled Return Date (if any)	Open
Does the borrower have the right to return early?	Yes/No
If yes, detail	Prime broker may return shares which were rehypothecated from the client at any time.
Does the lender have the right to recall early?	Yes/No
If yes, detail	Prime broker will be required to return to the client shares rehypothecated from the client's account upon a sale of those shares by the client.
Will the securities be returned on settlement?	Yes/No
If yes, detail any exceptions	Upon an Event of Default, the default market value of all Equivalent Securities to be delivered will be determined and on the basis of the amounts so established, an account shall be taken of what is due from each party to the other. The amounts due from one party shall be set off against the amounts due from the other party and only the balance of the account shall be payable.

Schedule	
Type of Agreement	International Prime Brokerage Agreement
Parties to agreement	Morgan Stanley & Co. International plc for itself and as agent and trustee for and on behalf of the other Morgan Stanley Companies and L1 CAPITAL LONG SHORT (MASTER) FUND
Transfer Date	20221207;
Holder of Voting Rights	Prime broker has the right to vote securities rehypothecated from the Client.
Are there any restrictions on voting rights?	Yes/No
If yes, detail	Not applicable
Scheduled Return Date (if any)	Open
Does the borrower have the right to return early?	Yes/No
If yes, detail	Prime broker may return shares which were rehypothecated from the client at any time.
Does the lender have the right to recall early?	Yes/No
If yes, detail	Prime broker will be required to return to the client shares rehypothecated from the client's account upon a sale of those shares by the client.
Will the securities be returned on settlement?	Yes/No
If yes, detail any exceptions	Upon an Event of Default, the default market value of all Equivalent Securities to be delivered will be determined and on the basis of the amounts so established, an account shall be taken of what is due from each party to the other. The amounts due from one party shall be set off against the amounts due from the other party and only the balance of the account shall be payable.

The above schedules are based on the relevant standard agreements. The entity filing the report will, if requested by the company or responsible entity to whom the prescribed form must be given or ASIC, give a copy of the agreement to the company, responsible entity or ASIC.

Signature

print name Wilson Li

capacity Vice President

sign here



date December 12, 2022