

Hastings Rare Metals Limited
ABN 43 122 911 399

ASX Code: HAS & HASO

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Board and Management

Charles Lew (Chairman)
Anthony Ho
Malcolm Mason
Simon Wallace

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Hastings Board Restructure and New Substantial Shareholder

Highlights:

- **Mr Charles Lew appointed Chairman of the Company and Mr Simon Wallace appointed a Non-executive Director**
- **Mr Charles Lew increases his interest in the Company to 14.98%**

Board Restructure

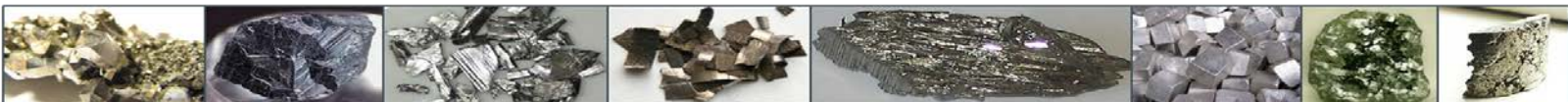
Hastings Rare Metals Limited (Hastings or the "Company") (ASX Code: HAS) is pleased to advise the appointment of Mr Charles Lew as a director and the Chairman of Hastings Rare Metals Limited.

Mr Lew has more than 25 years of investment banking experience, including serving as Managing Director of ABN Amro's investment banking business in Singapore from 1997 to 2000. Mr Lew has been involved in a wide range of investment banking activities, including global IPOs, equities' placements, corporate mergers and acquisition, debt/equity restructuring, private equity investments and venture capital financing

After leaving ABN Amro, Mr Lew started his own investment fund company, Equator Capital in year 2000. The fund company is primarily involved in trading global managed futures, US equities and options as well as private equity investing. He was active as a pre-IPO investor in a number of China based companies that listed on the Singapore Exchange between 2004 and 2008.

Mr Lew is an Independent Non-Executive Director of RHB Investment Bank Berhad since 2004 and is also on the board of RHB Islamic Bank. He was on the board of RHB Capital Berhad between 2005 and 2007. He served as an Independent Director on the board of Singapore Medical Group between 22 June 2007 and 2 December 2013.

Mr Lew said today "I am excited to join the board and look forward to help take Hastings through to the next phases of development and eventually into production.



I have confidence in the projects Hastings has identified and I am optimistic about the future commercial and environmental prospects for the heavy rare earth deposits that Hastings controls and which it will now look to commercialise”.

Mr Lew is currently the largest shareholder in the Company, with recent share acquisitions bringing his personal holding to 14.98%

Mr Anthony Ho will continue as a non-executive director and will chair the audit committee.

Hastings is also pleased to advise the appointment of Mr Simon Wallace as a non-executive director on the Board.

Mr Wallace is a practising commercial and corporate lawyer, with a particular expertise in the areas of project finance and fundraising. He is a founder/partner of boutique Melbourne law firm Nick Stretch Legal, having previously worked at Gadens Lawyers for many years.

Mr Wallace holds considerable professional experience in investment banking, direct equity investment, structured product formulation and execution and has been especially involved in the establishment and operation of domestic and offshore managed investment funds.

Mr Wallace is admitted as a barrister and solicitor of the Supreme Court of Australia, the Federal Court of Australia and the High Court of Australia, and he holds a Bachelor of Laws degree and a Bachelor of Commerce degree from the Australian National University.

Mr Lew would like to thank Mr Guy Robertson and Mr Vaz Hovanessian who have resigned from the board as of today, for their contribution to the Company. Mr Guy Robertson continues to be the Chief Financial Officer and Company Secretary.

The re-constituted board of Hastings Rare Metals Limited is;

Mr. Charles Lew (Non-executive Chairman)
Mr. Anthony Ho (Non-executive director and chair of the Audit Committee)
Mr. Simon Wallace (Non-executive director)
Mr. Malcolm Mason (Non-executive director)

Guy Robertson
Company Secretary

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