



HASTINGS
Technology Metals Limited

Share Purchase Plan

Hastings Technology Metals Ltd

ABN 43 122 911 399

This is an important document. The Offer does not take into account the individual investment objectives, financial situation or particular needs of each Eligible Shareholder. Accordingly, before making a decision on whether or not to accept the Offer, you should consult your financial or other professional adviser. If you have any questions in relation to the Offer or how to complete the Application Form, please call the Company's Share Registry, Security Transfer Australia Pty Limited on 1300 992 916 or Mr Guy Robertson - Company Secretary on +61 2 9078 7674. This document is not a prospectus or other disclosure document under the Corporations Act. The distribution of this document (including electronic copies) outside Australia and New Zealand may be restricted by law.

NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES OR TO US PERSONS.

Important Notice

The Offer contained in this document is not a recommendation to purchase Shares. If you are in any doubt about what to do with the Offer, you should consult your financial or other professional adviser.

If you apply to participate in the Offer by making a BPay® payment (using an Australian bank account) or completing and returning the Application Form with a cheque or bank draft, you are accepting the risk the market price of Shares may change between the date of the Offer and the Issue Date for the New Shares. This means it is possible that, up to or after the Issue Date, you may be able to buy Shares at a lower price than the Offer Price.

Equator Capital Management Pte Limited and Roger Fong have agreed to underwrite the Offer. They have not authorised or caused the issue of this Offer Document or the making of the Offer under this Offer Document, and make no representation regarding, and to the extent permitted by law excludes any responsibility for, any statements in or omissions from any part of this Offer Document.

Participation in the Offer is not being offered, directly or indirectly, in the United States or to any person that is, or is acting for the account or benefit of, a US Person. The New Shares to be offered and sold in the Share Purchase Plan have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended, or under the securities laws of any state or other jurisdiction of the United States. This document and any related documents including the Application Form must not be mailed or otherwise transmitted or distributed in or into the United States or to any person that is, or is acting for the account or benefit of, a US Person.

Directors recommend you monitor the Company's announcements, which can be found on its website at www.hastingsraremetals.com and on the ASX website at www.asx.com.au (ASX: HAS). The Company recommends that you obtain your own financial and taxation advice in relation to this Offer and consider price movements of Shares in the Company prior to making an Application under the Plan, which can be found on its website, the ASX website or in the financial pages of major Australian metropolitan newspapers.

Timetable to the Offer

Record Date - Date for determination of Eligible Shareholders	7.00pm AEST 1 June 2017
Announcement of Share Purchase Plan	2 June 2017
Opening Date for receipt of acceptances - Offer documents and Application Forms mailed to Eligible Shareholders	6 June 2017
Closing date for acceptances to be received by the Company	5.00pm AEST 26 June 2017
Issue Date of New Shares under the Share Purchase Plan	27 June 2017
Dispatch of holding statements for New Shares issued under the Share Purchase Plan	28 June 2017
Date on which the New Shares are expected to commence trading on ASX	29 June 2017

This timetable is indicative only and subject to change. The Company reserves the right to vary the above dates, subject to the ASX Listing Rules and the Corporations Act, without notice.

Key steps

- Step 1:** Read the terms and conditions of the Share Purchase Plan in full.
- There is no requirement to participate in the Share Purchase Plan.
 - Participation in the Share Purchase Plan is entirely voluntary.
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Step 2: Are you an Eligible Shareholder? (see section 3)

You are eligible to apply for the New Shares if:

- your registered address in the Company's registered members is in Australia or New Zealand; and
- you were registered as a holder of Shares as at 7:00pm (AEST) on 1 June 2017 (**Record Date**).

The Offer is not being extended to any Shareholder, as at the Record Date, whose registered address is not situated in Australia or New Zealand.

Neither these terms and conditions nor the Application Form constitutes an offer to buy securities in the United States (or to, or for the account or benefit of, US Persons).

Step 3: If you choose to participate in the Share Purchase Plan, you must choose to purchase a parcel of New Shares for one of the following amounts (see section 6):

\$2,500	\$10,000
\$5,000	\$12,500
\$7,500	\$15,000

Step 4: To apply for New Shares under the Share Purchase Plan, Eligible Shareholders must (see section 11):

- complete the Application Form attached to these terms and conditions; or
 - make a BPay® payment by using the personalised reference number shown on your Application Form, which is required to identify your holding.
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Questions

If you have any questions in relation to the Offer or how to complete the Application Form, please call the Company's Share Registry, Security Transfer Australia Pty Limited on or Mr Guy Robertson 1300 992 916 or from overseas +61 3 9628 2200 - Company Secretary on +61 2 9078 7671 or email guy@hastingstechmetals.com, or consult your financial or other professional adviser.

Letter to Shareholder

Dear Shareholder,

Offer to participate in Hastings Technology Metals Ltd Share Purchase Plan

The Directors of Hastings Technology Metals Ltd (**Hastings** or **Company**) are pleased to extend an invitation to Eligible Shareholders to participate in the Company's Share Purchase Plan (**Plan** or **SPP**). The Plan allows Eligible Shareholders to purchase up to \$15,000 worth of fully paid ordinary shares in the Company (**Shares**) without any brokerage or transaction costs. The Plan was announced by the Company to the Australian Securities Exchange (**ASX**) on 2 June 2017.

The Shares under the Plan will be issued at 8.6 cents per Share, which is equal to the 5 day volume weighted average price (VWAP) to the record date. The offer of Shares under the Plan is open to all Eligible Shareholders (as defined in the attached Offer) as at 7:00pm (AEST) on 1 June 2017 (**Record Date**).

Hastings has achieved significant milestones since the start of 2017:

- ✓ **Successful completion of Beneficiation and Hydrometallurgy piloting;**
- ✓ **Lead Agency Project status determination by the Western Australian Department of Mines;**
- ✓ **Established technical team with significant experience in rare earths and rare earths plant construction; and**
- ✓ **Initial offtake agreement discussions held with a number of potential global customers,**

which together with improving Neodymium (Nd) and Praseodymium (Pr) prices over the prior year and additional in-fill drilling underway to extend the mine life to 10 years, will increase the economic value of the Company's Yangibana rare earth project.

The SPP will enable shareholders to participate on a "level playing field" basis by acquiring additional shares without incurring transaction costs. The SPP is fully underwritten. The Directors and senior management, who are current shareholders, have confirmed their participation in the SPP.

The Plan is to raise up to \$5 million through the issue of up to 58,139,534 New Shares. The Company reserves the right to scale back an Eligible Shareholder's subscription (in its absolute discretion) in the event total Shareholder demand exceeds 58,139,534 New Shares. The Company also reserves the right to accept oversubscriptions, subject to compliance with all laws, regulations, ASIC class orders, requirements or policies or any ASX Listing Rule. The Offer is fully underwritten for \$5 million by Equator Capital Management Pte Limited (a company in which Charles Lew, Executive Chairman is a director and shareholder) and Roger Fong, a shareholder of the Company.

Participation in the Plan is entirely voluntary. Offers under the Plan are non-renounceable, meaning that you are not permitted to transfer your rights to subscribe for Shares under the Plan.

If after reading the attached Offer you wish to participate in the Plan, you must complete and return the attached personalised Application Form, together with a cheque and return it to the Company's Share Registry on or before 5.00pm (AEST) on 26 June 2017. Alternatively you may use the BPAY® facility described later in this documentation.

The funds raised from the SPP will be used to fund the following ongoing work:

- Continue with in-fill drilling and drilling at a number of new targets, including Auer, Auer North, Yangibana, Yangibana South and Simon's Find to increase current Inferred Resources to the Measured & Indicated category and achieve an extension in the life of mining operations;
- Commence preliminary engineering design and specification work with respect to the mine infrastructure and construction of the processing plant.
- Further optimisation test-work to increase the recovery and concentrate grades in the beneficiation process with resultant fine tuning of the flotation circuit chemistry.
- Initial procurement preparatory work to further reduce capital and operational expenditure (as part of the DFS) to achieve budgeted cost of \$300m and \$120m respectively.
- Compliance work with respect to the Mining Permit application (commonly referred to as "permitting") currently underway with the relevant government authorities.

Further details of the Plan are set out below.

The Plan allows Eligible Shareholders, irrespective of the size of their shareholding, to apply for one of the following parcels of Shares:

Offer	Value	Number of Shares
A	\$2,500	29,069
B	\$5,000	58,139
C	\$7,500	87,209
D	\$10,000	116,279
E	\$12,500	145,348
F	\$15,000	174,418

Hastings Projects

Hastings has two JORC compliant rare earths projects in Western Australia -the Yangibana project and the Brockman project (formerly Hastings).

Yangibana

The Yangibana Nd-Pr Project, located in the Gascoyne region in Western Australia, will complete its Definitive Feasibility Study (DFS) in October 2017.

Notwithstanding the recent successful completion of the beneficiation and hydrometallurgy piloting test-work validating the simple and effective flow sheet for the Yangibana processing plant, the Company has continued to make further progress in its metallurgy enhancements.

The Company's recently appointed Project Director, Mr. Kok Hoong Leong, together with his team, will utilise the data generated by the piloting test-work to complete the engineering design and equipment specification work on production processing plants. Mr Leong was previously the project manager for the successful construction of Lynas' Phase 2 rare earth processing plant in both Mt Weld, Australia and Kuantan, Malaysia where the project was completed on time and on budget.

He has extensive experience in engineering design, construction and project management.

Between now and completion of the Definitive Feasibility Study (DFS) (scheduled for October 2017), the Company is continuing to optimise both beneficiation and hydrometallurgy processes for higher recovery and concentration levels of Neodymium (Nd) and Praseodymium (Pr) rare earths.

The hydrometallurgical piloting test-work generated 50kgs of Mixed Rare Earth Carbonate (MREC) samples which are being used in the Company's negotiations on off-take agreements. Prospective customers can test and evaluate the product specifications from Yangibana. As rare earth prices, and particularly, Nd-Pr continue to recover in 2017, the very high percentage of Nd & Pr achieved in the piloting will offer attractive product specification to many high-tech product manufacturers.

Hastings recently announced the final DFS drilling programme to upgrade current Inferred Resources to Measured and Indicated Resources and additional drilling at new prospects which were previously identified. Both efforts are being undertaken to support a 10-year mining operation.

The Company has also engaged with strategic institutional investors and debt financiers to secure senior project financing. Hastings will continue to explore sourcing senior financing from Engineering, Procurement and Constructing (EPC) finance institutions, traditional banks and alternative debt providers. The nature of the senior debt may likely be a combination of traditional bank loans, mezzanine and EPC finance.

Hastings has also recently received a Research and Development tax offset rebate of \$1.5 million for the year ended 30 June 2016. A further claim will be made in relation to the year ended 30 June 2017.

Brockman

The Brockman deposit contains JORC Indicated and Inferred Resources totalling 41.4 million tonnes (comprising 32.3mt Indicated Resources and 9.1mt Inferred Resources) at 0.21% TREO, including 0.18% HREO, plus 0.36% Nb₂O₅ and 0.90% ZrO₂.

Given the focus on Yangibana, limited work is being undertaken on Brockman at present. During the year to date the Company has applied for Mining Licences over its ten tenements at Halls Creek, Western Australia.

Should you have any questions in relation to this offer please contact the company secretary, Guy Robertson on +61 2 9078 7671 or seek your own financial advice.

Yours faithfully,

Guy Robertson

Company Secretary

Hastings Technology Metals Ltd
ABN 43 122 911 399

Share Purchase Plan - Terms and Conditions

1 THE OFFER

1.1 The Offer

The Offer is an invitation to all Eligible Shareholders, made under ASIC Class Order 09/425 (**Class Order**), to subscribe for New Shares at the Offer Price of 8.6 cents per New Share, up to a maximum subscription of 174,418 New Shares (\$15,000) per Eligible Shareholder. You may choose not to accept the Offer or to accept a less amount.

The Offer to each Eligible Shareholder is made on the same terms and conditions. The Offer is non-renounceable (i.e. you may not transfer your right to acquire a New Share to anyone else).

The number of New Shares you receive will depend on the value of the parcel of New Shares you apply for and on the total number of New Shares applied for by all Eligible Shareholders. The Company reserves the right to scale back Applications or (subject to the Listing Rules) accept oversubscriptions where the total value of New Shares applied for by all Eligible Shareholders exceeds \$5 million (see section 7 below).

The Offer Price is fixed regardless of any changes in the market price of Shares during the Offer period.

1.2 Offer not taken up

If you are an Eligible Shareholder and do not wish to subscribe for New Shares, you are not obliged to do anything. You will not receive any benefits or New Shares.

The number of Shares you hold as at the Record Date and the rights attached to those Shares will not be affected if you choose not to participate in the Share Purchase Plan.

All New Shares not subscribed for under the Share Purchase Plan will be taken up by the Underwriters at the Offer Price.

2 OPENING AND CLOSING DATES

The Offer will open on 6 June 2017 and close on 26 June 2017. The Directors reserve the right to close the Offer early or extend the Closing Date (as the case may be) at their absolute discretion without any notice to you, subject to the Corporations Act and the Listing Rules. New Shares not subscribed for under the Plan will, subject to Shareholder approval, be taken up by the Underwriters at the Offer Price.

3 ELIGIBILITY

3.1 Eligibility

You are eligible to apply for the New Shares if:

- (a) your registered address in the Company's register of members is in Australia or New Zealand; and
- (b) you were registered as a holder of Shares in the Company as at 7.00pm (AEST) on 1 June 2017 (**Record Date**).

3.2 Individual Shareholders

If you are the sole registered Shareholder of a holding of Shares, but you receive more than one Offer under the Share Purchase Plan (for example, because you have multiple individual holdings of Shares), you may only apply for one parcel of New Shares with a value of up to \$15,000.

3.3 Joint Shareholders

If you are recorded with one or more other persons as the joint Shareholder of a holding of Shares, that joint Shareholding is considered to be a single registered Shareholding for the purpose of the Share Purchase Plan. The joint Shareholders are entitled to participate in the Share Purchase Plan for the single holding only. If the same joint Shareholders receive more than one offer under the Share Purchase Plan (i.e. due to joint Shareholders having multiple registered holdings), the joint Shareholders may only apply for one parcel of New Shares up to \$15,000.

3.4 Custodians

If you are a Custodian (as defined below) and hold Shares on behalf of one or more persons resident in Australia or New Zealand (each a **Participating Beneficiary**), you may be entitled to apply for up to \$15,000 worth of Shares for each Participating Beneficiary provided each Participating Beneficiary is not in the United States and is not acting for the account or benefit of a person in the United States and subject to you providing a certificate to the Company containing the information prescribed by ASIC Class Order 09/425 as modified by ASIC Class Orders 10/105, 10/789, 11/162, 13/762, 13/854, 14/757 and 14/977 (**Custodian Certificate**).

If you are a Custodian and would like a Custodian Certificate or further information on how to apply, you should contact the share registry, Security Transfer Australia Pty Limited (within Australia) on 1300 992 916 or (outside Australia) on +61 3 9628 2200.

In providing the Custodian Certificate under this section 3.4, the Custodian may rely on information provided to it by the Participating Beneficiary and any person who holds beneficial interests in the Shares held by the Custodian.

If you are a Custodian and you hold Shares on the Record Date jointly on behalf of 2 or more persons:

- (a) the \$15,000 limit applies in relation to that joint holding as if you held the Shares on behalf of a single person; and

- (b) you are taken to have been instructed to apply for Shares on behalf of those persons if:
 - (i) you have received such an instruction in accordance with the terms on which the Shares are held; or
 - (ii) where the terms on which the Shares are held do not cover the giving of instructions of this kind, you have received such an instruction from any of those persons.

If you, as a Custodian, are not able to provide the Custodian Certificate, then the maximum you, as an eligible Custodian, may invest under the Share Purchase Plan in all capacities is A\$15,000.

3.5 Trustee or nominee

If you hold Shares as a trustee or nominee for another person, but are not a Custodian, you cannot participate for beneficiaries in the manner described in section 3.4. In this case, the rules for multiple single holdings set out in sections 3.2 and 3.3 apply.

3.6 Directors and employees

Directors and employees of the Company who hold Shares and are Eligible Shareholders may participate in the Offer in accordance with its terms.

3.7 Treatment of overseas Shareholders

The Offer is not being extended to any Shareholder, as at the Record Date, whose registered address is not situated in Australia or New Zealand and no action has been taken to register the New Shares or the Offer or otherwise to permit an offering of the New Shares in any jurisdiction outside those jurisdictions.

Recipients may not send or otherwise distribute this document or the Application Form to any person outside Australia (other than to Eligible Shareholders or Participating Beneficiary).

Shareholders who hold Shares on behalf of persons who reside outside Australia or New Zealand, are in the United States, or are acting for the account or benefit of a person in the United States are not entitled to participate in the Share Purchase Plan on behalf of those persons. A trustee, nominee or custodian must not participate in the Share Purchase Plan on behalf of, nor distribute this document or any other document relating to the Share Purchase Plan to, any person in the United States. Failure to comply with these restrictions may result in violations of applicable securities law.

The Offer to Eligible Shareholders with registered addresses in New Zealand is made in reliance on the Securities Act (Overseas Companies) Exemption Notice 2013 (New Zealand). In accordance with relevant New Zealand securities law, a person who, on the Record Date, was on the register as a Shareholder but on the Opening Date no longer holds Shares, is not eligible to participate in the Share Purchase Plan.

Neither these terms and conditions nor the Application Form constitutes an offer in the United States (or to, or for the account or benefit of, US Persons).

This document is not for publication or distribution, directly or indirectly, in or into the United States of America (including its territories and possessions, any state of the US and the District of Columbia). This document is not an offer of securities for

sale into the United States or to, or for the account of benefit of, US Persons. The securities referred to in this document have not been and will not be registered under the US Securities Act and may not be offered or sold in the United States or to, or for the account or benefit of, US Persons. No public offering of New Shares is being made in the United States.

3.8 Representation by Applicants

By returning a completed Application Form or paying the Offer Price for New Shares by BPay®, you will be taken to represent, warrant and agree:

- (a) you, and each person for whose account or benefit you are acting, are an Eligible Shareholder and eligible under all securities law to receive an Offer and represent and warrant you are not:
 - (i) in the United States and are not acting for the account or benefit of a person in the United States; or
 - (ii) otherwise a person to whom it would be illegal to make an offer or issue of Shares under the Share Purchase Plan;
- (b) you have read and understood these terms and conditions and you subscribe for New Shares in accordance with, and subject to, these terms and conditions;
- (c) you accept you will not be able to withdraw or revoke your Application or BPAY® payment once you have sent it in;
- (d) you authorise the Company to correct minor errors in the Application Form if required, and to complete the Application Form by inserting any minor missing details;
- (e) the Company may at any time determine your Application Form is valid, in accordance with these Terms and Conditions, even if the Application Form is incomplete, contains errors or is otherwise defective;
- (f) you are responsible for any dishonour fees or other costs the Company may incur in presenting a cheque for payment which is dishonoured;
- (g) the Company has not provided you with taxation, investment advice or financial product advice, and it does not have any obligation to provide this advice, concerning your decision to apply for and buy New Shares;
- (h) you acknowledge the Company is not liable for any exercise of its discretions referred to in these terms and conditions;
- (i) the market price of Shares may rise or fall between the date of this Offer and the Issue Date and the Offer Price paid for the New Shares may exceed the market price of the New Shares on the Issue Date;
- (j) the New Shares have not been, and will not be, registered under the US Securities Act or the securities laws of any state or other jurisdiction in the US, or in any other jurisdiction outside Australia or New Zealand, and may not be offered, sold, transferred or otherwise disposed of except in accordance with an available exemption form, or in a transaction not subject to, the registration requirements of the US Securities Act and any other applicable securities laws;

- (k) you have not and will not send this document or the Application Form to any person in the United States or that is, or is acting for the account or benefit of, a US Person; and
- (l) if in the future you decide to sell or otherwise transfer their New Shares, you will only do so in transactions conducted in the ordinary course on ASX where neither you nor any person acting on your behalf knows, or has reason to know, the sale has been pre-arranged with, a purchaser which is in the United States or is a US Person.

4 OFFER PRICE

The Company is inviting Eligible Shareholders to apply for 58,139,534 New Shares at the Offer Price to raise \$5 million before costs.

The Offer Price of 8.6 cents is equal to the volume weighted market price for Shares traded on ASX calculated over the last five days on which sales in Shares were recorded before the Announcement Date.

5 RIGHTS

The rights and obligations of the New Shares are contained in the constitution of the Company which is available for inspection at the registered office of the Company during the Offer period. The New Shares will be issued with the same terms as all existing Shares and the New Shares will rank equally with existing Shares quoted on ASX. The Company will apply for the New Shares to be quoted on ASX.

6 NUMBER OF NEW SHARES

The maximum number of Shares offered under the Plan is 58,139,534 Shares, representing total proceeds of \$5 million.

Each Eligible Shareholder has the right to apply for up to a maximum of 174,418 New Shares for a consideration of \$15,000. Eligible Shareholders may select one of the following alternatives:

Offer	Value	Number of Shares
A	\$2,500	29,069
B	\$5,000	58,139
C	\$7,500	87,209
D	\$10,000	116,279
E	\$12,500	145,348
F	\$15,000	174,418

The maximum New Shares purchased by each Eligible Shareholder (including through joint holdings, multiple share accounts or any holding in which they have a beneficial interest) must not exceed the value of \$15,000. The Directors reserve the right to issue to an Eligible Shareholder less New Shares than the number specified in the Application Form (scaled back as set out below) including the possible subscription of over \$15,000 worth of New Shares by an Eligible Shareholder through multiple Applications or joint holdings.

No fractions of New Shares will be issued. Any fraction of a New Share will be rounded down to the nearest whole number of New Shares.

7 SCALE BACK AND OVERSUBSCRIPTION

In the event valid Applications are received in excess of the maximum amount, the Directors may in their absolute discretion undertake a scale-back pro-rata to applications and allocate an Eligible Shareholder a smaller number of New Shares than an Eligible Shareholder has applied for. The Company also reserves the right to accept oversubscriptions, subject to compliance with all laws, regulations, ASIC class orders, requirements or policies or any ASX Listing Rule.

If there is a scaleback, you may not receive all the New Shares for which you have applied. If a scaleback produces a fractional number when applied to your Application, the number of New Shares you will be issued will be rounded down to the nearest whole number of New Shares.

Where the number of New Shares issued to an Eligible Shareholder is less than the number applied for, surplus moneys will be refunded by cheque as soon as practicable after the Issue Date. Interest will not be paid on moneys refunded. If the Offer is oversubscribed, the Directors reserve the right to close the Offer early.

8 UNDERWRITING

Equator Capital Management Pte Limited (a company in which Charles Lew, Executive Chairman is a director and shareholder) and Roger Fong, a shareholder, have agreed to severally underwrite the Offer by agreeing to take up (or have sub-underwriters take up)

shortfall Shares at the Offer Price as to 50% each, subject to the terms of the Underwriting Agreement.

The Underwriting Agreement contains customary conditions, warranties and undertakings and is subject to various termination events exercisable by the Underwriter. Should the Underwriting Agreement for any reason be terminated, the Company intends to proceed with the SPP, accepting all valid Applications.

9 PARTICIPATION COSTS

You must pay the Offer Price and any fees or charges incurred by you in completing the Application Form (for example, bank fees or fees of professional advisers). The Company will pay any brokerage or stamp duty.

10 APPLICATION MONEY AND ISSUE OF NEW SHARES

10.1 Application money

All Application money received before the New Shares are issued will be held in a special purpose account. After any Application money is refunded (if required) and New Shares are issued to Applicants, the balance of funds in that account plus accrued interest will be received by the Company.

10.2 Issue of New Shares

Subject to ASX granting the New Shares official quotation, it is expected the New Shares will be quoted on the ASX on 29 June 2017 and trading of the New Shares will be expected to commence on that date. If you trade any New Shares before you receive your holding statement, then you do so at your own risk.

10.3 Shortfall Shares

To the extent that there is a shortfall in the subscription of Shares under the Plan, subject to section 8, the Company reserves the right to place any shortfall in its absolute discretion at a price no less than the Issue Price under the Plan, to the extent that any such placement of shortfall can be made having regard to the Listing Rules and the Corporations Act.

11 PAYMENT FOR THE SHARES

11.1 Application options

If you would like to apply for New Shares under the Share Purchase Plan, you have 2 payment options which are set out below. Cash payments will not be accepted. Receipts for payment will not be issued.

If you apply for:

- (a) less than \$2,500 of New Shares, the Company will not issue any New Shares to you and will refund your Application monies to you;

- (b) between \$2,500 and \$15,000 of New Shares that is not one of the designated amounts set out in section 6, the Company will (subject to any scale back) issue to you the number of New Shares that would have been issued had you applied for the highest designated amount that is less than the amount of cheque or BPay® payment and will refund the excess Application monies to you; or
- (c) more than \$15,000 of New Shares, the Company will allocate to you a parcel of \$15,000 of New Shares and your excess Application monies will be refunded to you.

11.2 To pay by cheque or bank draft

Complete the accompanying Application Form in accordance with the instructions set out in that form and return it together with your cheque or bank draft made payable to “Hastings Technology Metals Ltd” and crossed “Not Negotiable” for the appropriate Application money in Australian dollars.

The completed Application Form and your cheque or bank draft must be received by the Company’s Share Registry at the following address by no later than 5:00pm (AEDT) on 26 June 2017. The Company will present the cheque or bank draft on or around the day of receipt of the Application Form. If a cheque is not honoured upon its first presentation, the Directors reserve the right to reject the relevant Application Form.

By Post To:	By Delivery To:
Hastings Technology Metals Ltd c/- Security Transfer Australia Pty Ltd PO Box 52 Collins Street West VIC 8007	Hastings Technology Metals Ltd c/- Security Transfer Australia Pty Ltd Suite 913 Exchange Tower 530 Little Collins Street, Melbourne VIC 3000

You cannot withdraw or revoke your Application once you have sent in an Application Form.

11.3 To pay by BPay®

You may make a BPay® payment by using the personalised reference number shown on your Application Form which is required to identify your holding.

Eligible Shareholders should be aware their own financial institution may implement earlier cut-off times with regards to electronic payment. It is the responsibility of each Applicant to ensure the Application money is submitted through BPay® with sufficient time for it to be processed by their financial institution and received by the Company no later than 5:00pm (AEST) on 26 June 2017.

If you make your payment using BPay®, you do not need to return your Application Form. You cannot withdraw your Application once you have paid via BPay®.

11.4 Certification by an Eligible Shareholder

An Eligible Shareholder, in applying for New Shares under this Offer, is certifying to the Company the total of the application price for New Shares under this Offer does not exceed \$15,000 in total in any consecutive 12 month period, when aggregated with the total contributions for any of the following:

- (a) the New Shares the subject of the Application under the Share Purchase Plan;
- (b) any other New Shares applied for by the Eligible Shareholder under the Share Purchase Plan or any other Shares issued to the Eligible Shareholder under an arrangement similar to the Share Purchase Plan in the 12 months before the Application under the Share Purchase Plan;
- (c) any other New Shares which the Eligible Shareholder has instructed a Custodian to acquire on their behalf under the Share Purchase Plan; and
- (d) any other Shares issued to a Custodian under an arrangement similar to the Share Purchase Plan in the 12 months before the Application under the Share Purchase Plan as a result of an instruction given by the Eligible Shareholder to the Custodian or another Custodian and which resulted in the Eligible Shareholder holding beneficial interests in the Shares,

except to the extent the Eligible Shareholder is issued with Shares as a Custodian and is subject to section 3.4 above.

12 COMPANY'S DISCRETION REGARDING APPLICATIONS

The Company may accept or reject Applications including (but not limited to) cases where:

- (a) an Application Form is completed incorrectly, incomplete or otherwise determined by the Company to be invalid;
- (b) a cheque is dishonoured or has not been completed correctly;
- (c) a cheque, bank draft or money order is not made out for the exact amount of the parcel of New Shares selected on the Application Form;
- (d) a BPAY® payment is not submitted within sufficient time for it to be received by the Company by the Closing Date, is not received or is incomplete or invalid;
- (e) an Applicant appears to be applying for more than A\$15,000 of New Shares (in aggregate) at the Offer Price;
- (f) an Application Form is received after the Closing Date. While the Company has discretion to accept late BPAY® payments, Application Forms and cheques, bank drafts or money orders, there is no assurance it will do so. Late BPAY® payments, Application Forms and cheques, bank drafts or money orders, if not processed, will be returned to you at your registered address or refunded without interest;
- (g) the Company believes an Applicant is not an Eligible Shareholder (subject to compliance with any applicable ASIC or ASX requirements) or has otherwise failed to comply with any of the terms and conditions of this Offer; or
- (h) the Company believes issue of New Shares to an Applicant would contravene any law, regulation, ASIC class order, requirements or policy or any ASX Listing Rule.

13 ADMINISTRATION OF THE SHARE PURCHASE PLAN

The Company may withdraw, suspend or terminate the Share Purchase Plan at any time up to the Issue Date. Details of any withdrawal, suspension or termination of the Share Purchase

Plan will be provided to ASX and any Application monies refunded (without interest). Failure to notify Eligible Shareholders of changes to or the suspension or termination of the Share Purchase Plan will not invalidate the change, suspension or termination.

The Company may amend the terms and conditions of the Share Purchase Plan. The Company may act or omit to act in relation to the Share Purchase Plan (including applying the terms of the Share Purchase Plan) in its absolute discretion. The Company may settle any question of fact or interpretation in relation to the Share Purchase Plan in any matter it thinks fit, whether generally or in relation to any participant, Application or New Share. The Company's decision will be conclusive and binding. The Company reserves the right to waive strict compliance with the terms of the Share Purchase Plan. The Directors of the Company or any authorised delegate may exercise the powers of the Company under the terms of the Share Purchase Plan.

14 RISK CONSIDERATIONS

While the Offer Price equals the volume weighted market price for Shares traded on ASX calculated over the last five days on which sales in Shares were recorded before the Announcement Date, a subscription for New Shares under the Share Purchase Plan is a speculative investment. The market price of Shares may rise or fall between the date of this Offer and the Issue Date. Accordingly, this Issue Price may be higher or lower than the price of Shares at the time the Shares applied for under the Plan are issued.

This Offer is not made under a prospectus or a disclosure document and does not require the types of disclosures required under the Corporations Act. You must rely on your own knowledge of the Company, previous disclosures made by the Company to ASX and, if necessary, consult your professional adviser when deciding whether or not to accept the Offer and participate in the Share Purchase Plan.

15 ASIC RELIEF

This Offer under the Plan is made in accordance with Class Order 09/425 which grants relief from the requirements to prepare a disclosure document for the Plan subject to certain terms and conditions. The Company has, prior to the release of this Offer, given a notice to ASX that complies with the requirements of the Class Order.

16 PRIVACY

By completing the Application Form, you will be providing personal information to the Company. The *Privacy Act 1988* (Cth) governs the use of a person's personal information and sets out principles governing the ways in which organisations should treat personal information. The Company collects information about each Applicant provided on an Application Form for the purposes of evaluating and processing the Application and, if the Application is successful, to administer the Applicant's security holding in the Company. If the Company is obliged to do so by law, investors' personal information will be passed on to other parties strictly in accordance with legal requirements. Once personal information is no longer needed for the Company's records, the Company will destroy or de-identify it.

By submitting an Application Form, each Applicant agrees the Company may use the information provided by an Applicant on the Application Form for the purposes set out in this privacy disclosure statement and may disclose it for those purposes to the Share Registry, the Company's related bodies corporate, agents, contractors and third party service providers, including mailing houses and professional advisers, and to ASX and regulatory authorities.

If you do not provide the information required on the Application Form, the Company may not be able to process your Application.

An Applicant has a right to gain access to the information the Company holds about that person subject to certain exemptions under law. A fee may be charged for access. Access requests must be made in writing to the Company's registered office.

17 GOVERNING LAW

These terms and conditions are governed by the laws in force in New South Wales and are to be interpreted in accordance with their spirit, intention and purpose. By participating in the Share Purchase Plan, you submit to the non-exclusive jurisdiction of the courts of New South Wales.

18 GLOSSARY

Where the following terms are used in this Offer Document they have the following meanings:

\$, A\$ or Dollars	Australian dollars unless otherwise stated.
AEST	Australian Eastern Standard Time.
Announcement Date	2 June 2017.
Applicant	a person who submits a valid Application Form pursuant to this Offer Document.
Application	a application made on an Application Form to subscribe for New Shares pursuant to this Offer Document.
Application Form	the personalised application form attached to this Offer.
ASIC	the Australian Securities & Investments Commission.
ASX	ASX Limited (ACN 008 624 691) and where the context permits the Australian Securities Exchange operated by ASX Limited.
Closing Date	26 June 2017.
Company or Hastings	Hastings Technology Metals Ltd (ABN 43 122 911 399).
Corporations Act	the <i>Corporations Act 2001</i> (Cth).
Corporations Regulations	the <i>Corporations Regulations 2001</i> (Cth).
Custodian	a persons that: <ul style="list-style-type: none">(a) holds an Australian financial services licence that:<ul style="list-style-type: none">(i) covers the provision of a custodial or depository service; or(ii) includes a condition requiring the holder to comply with the requirements of ASIC Class Order 02/294; or(b) is exempt under:<ul style="list-style-type: none">(i) paragraph 7.6.01(1)(k) of the Corporations Regulations; or(ii) paragraph 7.6.01(1)(na) of the Corporations Regulations; or(iii) ASIC Class Order 05/1270 to the extent that it relates to ASIC Class Order 03/184; or

- (iv) ASIC Class Orders 03/1099, 03/1100, 03/1101, 03/1102, 04/829 or 04/1313; or
 - (v) an individual instrument of relief granted by ASIC to the person in terms similar to one of the class orders referred to in subparagraph (iv); or
 - (vi) paragraph 911A(2)(h) of the Corporations Act;
- from the requirement to hold an Australian financial services licence for the provision of a custodial or depository service; or
- (c) is a trustee of a:
 - (i) self-managed superannuation fund; or
 - (ii) superannuation master trust; or
 - (iii) is the responsible entity of an IDPS-like scheme; or
 - (d) is the registered holder of Shares or interests in the class and is noted on the register of members of the Company as holding the Shares or interests on account of another person.

Director	a director of the Company.
Eligible Shareholder	a Shareholder as at the Record Date with a registered address in Australia or New Zealand.
Issue Date	the issue date for the New Shares.
Listing Rules	the listing rules of the ASX.
New Shares	Shares issued pursuant to the Plan.
Offer	an invitation made in the Plan to subscribe for New Shares.
Offer Document	means this document sent to Eligible Shareholders.
Offer Price	\$0.086 per New Share.
Opening Date	6 June 2017.
Record Date	1 June 2017.
Share	a fully paid ordinary share in the Company.
Share Purchase Plan or Plan	the issue of up to 58,139,534 New Shares to Eligible Shareholders, each of which is entitled to apply for a parcel of New Shares valued at up to \$15,000 in accordance with these terms and conditions.
Share Registry	Security Transfer Australia Pty Ltd (ABN 95 008 894 488).

Shareholder	the registered holder of Shares in the Company.
Underwriters	Equator Capital Management Pte Limited and Roger Fong.
Underwriting Agreements	the underwriting agreements between the Company and the Underwriters executed on 31 May 2017.
US person	has the meaning given to that term in Regulation S under the US Securities Act.
US Securities Act	the <i>United States Securities Act of 1933</i> , as amended.

SHARE PURCHASE PLAN APPLICATION FORM

THIS DOCUMENT IS IMPORTANT. IF YOU ARE IN DOUBT AS TO HOW TO DEAL WITH IT, PLEASE CONTACT YOUR STOCK BROKER OR LICENSED PROFESSIONAL ADVISOR.

REGISTERED OFFICE:
SUITE 506, LEVEL 5
50 CLARENCE STREET
SYDNEY NSW 2000
AUSTRALIA

HASTINGS TECHNOLOGY METALS LTD

ABN: 43 122 911 399

SHARE REGISTRY:
Security Transfer Australia Pty Ltd

All Correspondence to:
PO Box 52
Collins Street West VIC 8007



«Holder_name»
«Address_line_1»
«Address_line_2»
«Address_line_3»
«Address_line_4»
«Address_line_5»

«Post_zone»
«Company_code» «Sequence_number»

T: 1300 992 916 F: +61 8 9315 2233
E: registrar@securitytransfer.com.au
W: www.securitytransfer.com.au

Code:
Holder Number:
Record Date:

NON-RENOUNCEABLE SHARE OFFER CLOSING AT 5.00PM AEST ON 26 JUNE 2017

(1) I/We, the above mentioned, wish to apply for the number of Fully Paid Ordinary Shares which will be issued in accordance with the Share Purchase Plan (SPP) and the Constitution of the Company as stated below: **(please mark "X" to indicate one choice only)**

TOTAL SUBSCRIPTION AMOUNT @ \$0.086 PER SHARE		NUMBER OF SHARES	TOTAL SUBSCRIPTION AMOUNT @ \$0.086 PER SHARE		NUMBER OF SHARES
<input type="checkbox"/>	A \$	<input type="text" value="2,500"/>	<input type="checkbox"/>	D \$	<input type="text" value="116,279"/>
<input type="checkbox"/>	B \$	<input type="text" value="5,000"/>	<input type="checkbox"/>	E \$	<input type="text" value="145,348"/>
<input type="checkbox"/>	C \$	<input type="text" value="7,500"/>	<input type="checkbox"/>	F \$	<input type="text" value="174,418"/>
		<input type="text" value="29,069"/>			<input type="text" value="10,000"/>
		<input type="text" value="58,139"/>			<input type="text" value="12,500"/>
		<input type="text" value="87,209"/>			<input type="text" value="15,000"/>

- (2) I/We have enclosed/made payment for the amount shown above (following the payment instructions as detailed overleaf).
- (3) I/We agree to be bound by the terms of the SPP.
- (4) I/We hereby agree to accept any lesser number of new Shares applied for.
- (5) I/We hereby certify that the amount of Shares subscribed for by me/us pursuant to the SPP (being a maximum of \$15,000 worth of Shares) does not exceed \$15,000 taking into account the Shares the subject of this application and any other Shares applied for by me/us under the SPP or any other similar arrangement within the 12 months prior to this application including other beneficial interests. **Limit on Participation and Custodian Certification - see overleaf for details.**
- (6) My/Our contact details in case of enquiries are:

NAME

TELEPHONE NUMBER
()

EMAIL ADDRESS
@

PAYMENT INFORMATION - Please also refer to payment instructions overleaf.



Bill code: 159483
Ref: <<EFT_REFERENCE_NUMBER>>

Telephone & Internet Banking – BPAY®
Contact your bank or financial institution to make this payment from your cheque, savings, debit, or transaction account.
More info: www.bpay.com.au

CHEQUE / MONEY ORDER

All cheques (expressed in Australian currency) are to be made payable to **HASTINGS TECHNOLOGY METALS LTD** and crossed "Not Negotiable".

REGISTRY DATE STAMP

E & O.E.

Your BPAY reference number is unique to this offer and is not to be used for any other offer.

BPAY PAYMENT OR THE RETURN OF THIS FORM WITH THE REQUIRED REMITTANCE WILL CONSTITUTE YOUR ACCEPTANCE OF THE OFFER.

You do not need to return this form if you have made payment via BPAY.



LODGEMENT INSTRUCTIONS

PAYMENT INFORMATION



Biller code: 159483

© Registered to BPAY Pty Ltd ABN 69 079 137 518

Contact your bank or financial institution to make this payment from your cheque, savings, debit, or transaction account.
More info: www.bpay.com.au

Your reference number is quoted on the front of this form.

Multiple acceptances must be paid separately.

Applicants should be aware of their financial institution's cut-off time (the time payment must be made to be processed overnight) and ensure payment is processed by their financial institution on or before the day prior to the closing date of the offer. BPAY® applications will only be regarded as accepted if payment is received by the registry from your financial institution on or prior to the closing date. It is the Applicant's responsibility to ensure funds are submitted correctly by the closing date and time.

Your BPAY® reference number will process your payment to your entitlement electronically and you will be deemed to have applied for such Securities for which you have paid.

CHEQUE / MONEY ORDER

All cheques should be drawn on an Australian bank and expressed in Australian currency and crossed "Not Negotiable".

Sufficient cleared funds should be held in your account as your acceptance may be rejected if your cheque is dishonoured.

Cheques or bank drafts drawn on overseas banks in Australian or any foreign currency will NOT be accepted. Any such cheques will be returned and the acceptance deemed to be invalid.

Do not forward cash as receipts will not be issued.

When completed, this form together with the appropriate payment should be forwarded to the share registry:

Security Transfer Australia Pty Ltd
PO Box 52
Collins Street West VIC 8007

Applications must be received by Security Transfer Australia Pty Ltd no later than 5.00pm AEST on the closing date.

LIMITATION ON PARTICIPATION

The maximum subscription limitation of \$15,000 will apply even if an eligible Holder has received more than one form (whether in respect of a joint holding or because the eligible Holder has more than one holding under separate Security accounts).

CUSTODIAN CERTIFICATION

If you are a Custodian (as defined in ASIC Class Order 09/425), you must submit a custodian certificate to Hastings Technology Metals Ltd. If you did not receive a custodian certificate, contact Security Transfer Australia Pty Limited. If you need further information to determine whether you are a Custodian, refer to the terms and conditions of the Plan which accompany this Share Purchase Plan Application Form or contact Security Transfer Australia Pty Limited.

CERTIFICATION

By making payment for the application monies, I/we hereby:

1. Acknowledge that I/we have read and understood the Terms of the SPP;
2. Agree to be bound by the Terms of the Constitution of the Company and the SPP;
3. Agree to accept any lesser number of new Securities than the number of Securities applied for; and
4. (If not a Custodian as defined in ASIC Class Order 09/425) Certify that the amount of Securities subscribed for by me/us pursuant to the SPP does not exceed the maximum amount taking into account the Securities the subject of this application and any other Securities applied for by me/us under the SPP or any other similar arrangement within the 12 months prior to this application including joint and other beneficial interests.

ENQUIRIES

All enquiries should be directed to the Company's share registry:

Security Transfer Australia Pty Ltd
PO Box 52, Collins Street West, VIC, 8007
Telephone 1300 992 916
Facsimile +61 8 9315 2233
Email: registrar@securitytransfer.com.au

PRIVACY STATEMENT

Personal information is collected on this form by Security Transfer Australia Pty Ltd as the registrar for securities issuers for the purpose of maintaining registers of securityholders, facilitating distribution payments and other corporate actions and communications. Your personal details may be disclosed to related bodies corporate, to external service providers such as mail and print providers, or as otherwise required or permitted by law. If you would like details of your personal information held by Security Transfer Australia Pty Ltd or you would like to correct information that is inaccurate please contact them on the address on this form.

