



6 August 2018

ASX ANNOUNCEMENT

**HASTINGS RECEIVES FIRM COMMITMENTS FOR
\$13.6 MILLION IN CAPITAL RAISING**

Hastings Technology Metals Ltd (Hastings or Company) (**ASX:HAS**) is pleased to advise that it has received firm commitments for a capital raising of \$13.6 million before costs.

The Company will issue approximately 65 million new ordinary Shares under LR7.1 at a price of 21 cents per share. It is expected that the receipt of funds and issue of new ordinary shares will be completed by 15 August 2018.

Together with funds on hand of \$20.7 million at the end of June 2018 (as reported on 25 July 2018) the Company has approximately \$34 million in cash which will allow it to commit to the order for the long lead time equipment for the processing plant, being the Rotary Kiln and Sulphuric Acid Plant.

Charles Lew, Executive Chairman, commented *“despite the difficult capital market conditions, this placement had the support of many of its existing shareholders and significant participation from new institutional fund managers. The additional cash resources will enable us to continue with the momentum for the development of the Yangibana rare earths project. With the recent upgrade in the Yangibana probable reserves to 7.74 million tonnes¹ and the exclusive project finance mandate signed with KfW IPEX-Bank for project financing², the Company is confident of its progress towards building a mine to produce high grade NdPr in Western Australia.*

We welcome these new shareholders to the Company and thank our existing shareholders for their ongoing support.”

For further information please contact:

Mr Charles Lew – Executive Chairman - +65 62209220

Mr Guy Robertson – Finance Director +61 2 9078 7674

¹ See ASX Announcement dated 31 July 2018

² See ASX Announcement dated 27 July 2018