



HASTINGS
Technology Metals Limited

8 August 2019

Hastings Technology Metals Limited

ABN 43 122 911 399

ASX Stock Code: HAS

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Board

Charles Lew (Executive
Chairman)

Jean Claude Steinmetz
(Non-Executive Director)

Mal Randall (Non-Executive
Director)

Neil Hackett (Non-Executive
Director and Company
Secretary)

www.hastingstechmetals.com

ASX ANNOUNCEMENT

PLACEMENT OF RIGHTS ISSUE SHORTFALL

Hastings Technology Metals Ltd (**Hastings** or **Company**) (**ASX:HAS**) is pleased to advise that it has placed a further 20,700,000 shares (and 10,350,000 attaching options) of the rights issue shortfall raising a further \$3,519,000.

The rights issue announced on 9 April 2019 sought to raise \$16.5 million through the issue of 97,058,823 shares at 17 cents per share and free attaching options on the basis of one option for every two new shares.

The last date for placing shares under the rights issue was 7 August 2019. In summary the Company has raised approximately \$15 million through the issue of 88,001,357 new shares and 44,000,708 options.

The options (ASX : HASO) were listed on 17 May 2019.

ENDS

For further information please contact:

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Mr Andrew Reid – Chief Operating Office +618 6117 6118

About Hastings Technology Metals

Yangibana Project

Hastings Technology Metals Limited (ASX:HAS, Hastings or the Company) is advancing its Yangibana Rare Earths Project in the Upper Gascoyne Region of Western Australia towards production. The proposed processing plant will treat rare earths deposits, predominantly monazite, hosting high neodymium and praseodymium contents to produce a mixed rare earths carbonate that will be further treated overseas.

Neodymium and praseodymium are vital components of permanent magnets that provide many critical components of a wide and expanding range of high-tech products including electric vehicles, wind turbines, robotics, medical applications and others. Hastings aims to become the next significant producer of neodymium and praseodymium outside of China.

Hastings holds a 100% interest in the most significant deposits within the overall project, and a 70% interest in additional deposits that will be developed at a later date, all held under Mining Leases. Numerous prospects have been identified warranting detailed exploration to further extend the life of the project.

The Company is also progressing a Mining Lease Application over its 100%-held Brockman Rare Metals and Rare Earths Project near Halls Creek in the East Kimberly Region of Western Australia.

Brockman Project

The Brockman deposit, near Halls Creek in Western Australia, contains JORC Indicated and Inferred Mineral Resources, estimated using the guidelines of JORC Code (2012 Edition, totalling 41.4 million tonnes (comprising 32.3 million tonnes Indicated Mineral Resources and 9.1 million tonnes Inferred Mineral Resources) at 0.21% TREO, including 0.18% HREO, plus 0.36% Nb₂O₅ and 0.90% ZrO₂.

The Company is also progressing a Mining Lease application over the Brockman Rare Earths and Rare Metals Project.

Hastings aims to capitalise on the strong demand for critical rare earths created by the expanding demand for new technology products.

For further information on the Company and its projects visit hastingstechmetals.com.au.