



Announcement Summary

Entity name

HASTINGS TECHNOLOGY METALS LTD

Announcement Type

New announcement

Date of this announcement

Thursday February 18, 2021

The Proposed issue is:

A placement or other type of issue

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
HAS	ORDINARY FULLY PAID	301,078,023

Proposed +issue date

Monday March 1, 2021

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

HASTINGS TECHNOLOGY METALS LTD

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

1.2 Registered Number Type

ABN

Registration Number

43122911399

1.3 ASX issuer code

HAS

1.4 The announcement is

New announcement

1.5 Date of this announcement

Thursday February 18, 2021

1.6 The Proposed issue is:

A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 - Are any of the following approvals required for the placement or other type of issue?

- **+Security holder approval**
- **Court approval**
- **Lodgement of court order with +ASIC**
- **ACCC approval**
- **FIRB approval**
- **Another approval/condition external to the entity**

No

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ASX +security code and description

HAS : ORDINARY FULLY PAID

Number of +securities proposed to be issued

301,078,023

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

Yes

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.19000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes



Part 7C - Timetable

7C.1 Proposed +issue date

Monday March 1, 2021

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

Yes

7D.1b (i) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?

180,646,814

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

Yes

7D.1c (i) How many +securities are proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A?

120,431,209

7D.1c (ii) Please explain why the entity has chosen to do a placement rather than a +pro rata issue or an offer under a +security purchase plan in which existing ordinary +security holders would have been eligible to participate

The Company has conducted a security purchase plan within the twelve months so this is not permitted.
The time table to undertake a rights issue does not fit within the Company's timeline requirement

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

No

Part 7E - Fees and expenses



7E.1 Will there be a lead manager or broker to the proposed issue?

Yes

7E.1a Who is the lead manager/broker?

Canaccord Genuity (Australia) Limited

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

Management fee 1%, incentive fee of up to 0.5% at the discretion of the Company

7E.2 Is the proposed issue to be underwritten?

Yes

7E.2a Who are the underwriter(s)?

Canaccord Genuity (Australia) Limited

7E.2b What is the extent of the underwriting (ie the amount or proportion of the proposed issue that is underwritten)?

\$57,204,824

7E.2c What fee, commission or other consideration is payable to them for acting as underwriter(s)?

Underwriting fee of 3.5%

7E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated.

The underwriting agreement between the underwriter and the Company is subject to termination events that are customary for an underwriting agreement of this nature, which include (but are not limited to) the following:

- the Company withdraws the Placement;
- the ASX/S&P Metals and Mining Index closes on a business day at a level which is 10% or more below the level of that index at the close of trading on the business day before the date of the Underwriting Agreement;
- ASIC makes a determination under section 708A(2) of the Corporations Act; or
- the Company is unable to issue, or prevented from issuing, the offer securities as contemplated by the underwriting agreement by virtue of the ASX Listing Rules, applicable laws, a government agency or an order of a court of competent jurisdiction

7E.3 Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed issue?

No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

Further development of the Yangibana project including

- ζ Procure long lead item equipment;
- ζ Front end engineering plant design;
- ζ Mine site works: and
- ζ Working capital.

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No



7F.2 Any other information the entity wishes to provide about the proposed issue