



## Notice of Extraordinary General Meeting

### **Hastings Technology Metals Limited (ACN 122 911 399)**

Monday, 29 March 2021  
at 10:00 am (AWST) at Hastings Boardroom  
Level 8, Westralia Plaza 167 St Georges Terrace  
Perth WA 6000

***The business of the Meeting affects your shareholding and your vote is important.***

***This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.***

***The Company's Directors recommend that eligible Shareholders vote IN FAVOUR of Resolutions 1, 2 & 3. Each of the Company's Directors (apart from, in the case of Resolution 4, Charles Lew, who abstains from making a recommendation) recommend that eligible Shareholders vote IN FAVOUR of Resolution 4. Each of the Company's Directors (apart from, in the case of Resolution 5, Bruce McFadzean, who abstains from making a recommendation) recommend that eligible Shareholders vote IN FAVOUR of Resolution 5.***

***Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on + 61 407 983 270.***

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## Important Notices

### **Forward looking statements**

Certain statements in this Notice of Meeting relate to the future. These statements reflect views only as of the date of this Notice of Meeting. While the Company believes that the expectations reflected in the forward looking statements are reasonable, neither the Company nor any other person gives any representation, assurance or guarantee that the occurrence of an event expressed or implied in any forward looking statements in this Notice of Meeting will actually occur.

### **Disclaimer**

No person is authorised to give any information or make any representation in connection with the Subscription Securities which is not contained in this Notice of Meeting. Any information or representation not contained in this Notice of Meeting, may not be relied on as having been authorised by the Company or the Board in connection with the Subscription Securities.

### **Privacy**

To assist the Company to conduct the Extraordinary General Meeting, the Company may collect personal information including names, contact details and shareholding of Shareholders and the names of persons appointed by Shareholders to act as proxy at the General Meeting. Personal information of this nature may be disclosed by the Company to its share registry, print and mail service providers, and the Company's agents for the purposes of issuing the Subscription Securities. Shareholders have certain rights to access their personal information that has been collected and should contact the Company Secretary if they wish to access their personal information.

### **Responsibility for information**

The information contained in this Notice of Meeting has been prepared by the Company and is the responsibility of the Company.

### **ASIC and ASX involvement**

A copy of this Notice of Meeting has been lodged with ASX pursuant to the Listing Rules. Neither ASX nor any of its officers take any responsibility for the contents of this Notice of Meeting and Explanatory Memorandum.

## Notice of Extraordinary General Meeting

Notice is given that the extraordinary general meeting for Hastings Technology Metals Limited (ACN 122 911 399) (the **Company**) will be held on Monday, 29 March 2021 at 10am (AWST) at Level 8, Westralia Plaza 167 St Georges Terrace Perth WA 6000 (the **Meeting**).

The Explanatory Memorandum and the Proxy Form attached to this Notice of Meeting are incorporated into and form part of this Notice of Meeting. A detailed explanation of the background and reasons for the proposed resolutions are set out in the Explanatory Memorandum.

Terms and abbreviations used in this Notice of Meeting and Explanatory Memorandum are defined in the Glossary.

### Agenda

#### Approval of Transactions

##### 1 Resolution 1: Ratification of Prior Issue of 180,646,814 Shares

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

*'That, for the purposes of ASX Listing Rule 7.4 and all other purposes, Shareholders ratify the allotment and issue of 180,646,814 Shares on the terms and conditions set out in the Explanatory Memorandum.'*

##### Short explanation

On 1 March 2021, the Company issued 180,646,814 under ASX Listing Rule 7.1 and 120,431,209 under ASX Listing Rule 7.1A, Shares at \$0.19 per Share by way of a placement to professional and institutional investors to raise \$57,204,824 (before costs). The proceeds of the placement will be used to further development at the Yangibana rare earths project. Please refer to the Explanatory Memorandum for further information.

##### Voting Exclusion:

The Company will disregard any votes cast in favour of the resolution by or on behalf of:

- (a) the Shareholders who participated in this placement;
- (b) or an associate of that person or those persons.

However, this does not apply to a vote cast in favour of the resolution by:

- a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
  - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

## 2 Resolution 2: Ratification of prior issue of 120,431,209 Shares

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

*'That, for the purposes of ASX Listing Rule 7.4 and all other purposes, Shareholders ratify the allotment and issue of 120,431,209 Shares under Listing Rule 7.1A on the terms and conditions set out in the Explanatory Memorandum.'*

**Short explanation:** as outlined for resolution 1.

**Voting Exclusion:**

The Company will disregard any votes cast in favour of the resolution by or on behalf of:

- (a) the Shareholders who participated in this placement; or
- (b) an associate of that person or those persons.

However, this does not apply to a vote cast in favour of the resolution by:

- a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
  - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

## 3 Resolution 3: Approval to issue up to 230,000,000 Shares to unrelated parties in the Company's proposed Tranche Two Placement

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

*'That, for the purposes of ASX Listing Rule 7.1 and all other purposes, Shareholders approve the allotment and issue of up to 230,000,000 Shares on the terms and conditions set out in the Explanatory Memorandum.'*

**Short explanation:** See ASX announcements dated 18 February 2021 and 22 February 2021. At the time of announcing the Placement, the Company reserved the right to undertake the Tranche Two Placement to sophisticated and institutional investors who were unable to participate in the Placement as the Company did not have sufficient placement capacity at the time of the fully underwritten placement to issue any further shares. This resolution seeks approval to issue shares to meet the additional demand. Please refer to the explanatory memorandum for further detail.

**Voting Exclusion:**

The Company will disregard any votes cast in favour of the resolution by or on behalf of:

- (a) any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company); or

- (b) any associate of that person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company).

However, this does not apply to a vote cast in favour of the resolution by:

- a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
  - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

#### **4 Resolution 4: Approval to Issue 2,631,579 Shares to Foon Keong (Charles) Lew, or his nominee, in the Company's Tranche Two Placement**

To consider and, if thought fit, to pass the following as an ordinary resolution:

*"That, for the purposes of Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of 2,631,579 Shares to Charles Lew (or his nominee) on the further terms and conditions set out in the Explanatory Memorandum."*

##### **Short Explanation**

Charles Lew wishes to participate in the Tranche Two Placement on the same terms as subscribers to the Placement. As Mr Law is a director of the Company, Shareholder approval is required to be sought for his participation.

##### **Voting Exclusion:**

The Company will disregard any votes cast in favour of the resolution by or on behalf of:

- (a) Charles Lew, who is to receive the securities (being the Related Party set out in the Explanatory Memorandum) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company), or his nominee; or
- (b) any Associate of those persons.

However, this does not apply to a vote cast in favour of a resolution by:

- a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

- the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
- the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

**5 Resolution 5: Approval to Issue 263,157 Shares to Bruce McFadzean, or his nominee, in the Company's Tranche Two Placement**

To consider and, if thought fit, to pass the following as an ordinary resolution:

*"That, for the purposes of Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of 263,157 Shares to Bruce McFadzean (or his nominee) on the further terms and conditions set out in the Explanatory Memorandum."*

**Short Explanation**

Bruce McFadzean wishes to participate in the Tranche Two Placement on the same terms as subscribers to the Placement. As Mr Law is a director of the Company, Shareholder approval is required to be sought for his participation.

**Voting Exclusion:**

The Company will disregard any votes cast in favour of the resolution by or on behalf of:

- (a) Bruce McFadzean, who is to receive the securities (being the Related Party set out in the Explanatory Memorandum) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company), or his nominee; or
- (b) any Associate of those persons.

However, this does not apply to a vote cast in favour of a resolution by:

- a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
  - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Notice of Extraordinary General Meeting  
Hastings Technology Metals Limited (ACN 122 911 399)

By order of the Board of Directors

A handwritten signature in black ink, appearing to read 'Guy Robertson', with a long horizontal stroke extending to the right.

**Guy Robertson**  
**Company Secretary**

25 February 2021

**Dated**



## Notes

### Eligibility to Vote

Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) permits the Company to specify a time, not more than 48 hours before a general meeting, at which a 'snap-shot' of Shareholders will be taken for the purposes of determining Shareholder entitlements to vote at the Meeting.

The Board has determined that the registered holders of fully paid ordinary shares at 10 am (AWST) on 27 March 2021 will be taken to be holders of ordinary shares for the purposes of the Meeting and accordingly, will be entitled to attend and vote at the Meeting.

### Voting by Person

To vote in person, attend the Meeting on 29 March 2021 at 10am (AWST) at Level 8, Westralia Plaza 167 St Georges Terrace Perth WA 6000.

### Voting by Proxy

An eligible Shareholder can vote in person at the Meeting or appoint a proxy or, where a Shareholder is entitled to two or more votes, two proxies. Where two proxies are appointed, a Shareholder may specify the number or proportion of votes to be exercised by each proxy appointed. If no number or proportion of votes is specified, each proxy appointed will be taken to exercise half of that Shareholder's votes (disregarding fractions).

An appointed proxy need not themselves be a Shareholder.

To be valid, the appointment of a proxy (made using a properly completed and executed Proxy Form) must be received by the Company no later than 10am (AWST) on 27 March 2021, being not later than 48 hours before the commencement of the Meeting.

Proxy Forms can be submitted in four ways:

- **Online** by visiting the Registrar's website ([www.automicgroup.com.au/](http://www.automicgroup.com.au/)). Please follow the prompts and have your SRN or HIN available;
- By **mail** to Hastings Technology Metals Limited at c/- Automic Pty Ltd, GPO Box 5193 Sydney NSW 2001; or
- By **hand** to the Registrar, Automic Pty Ltd Level 2 267 St Georges Terrace Perth WA 6000 business hours (Monday – Friday, 8:30am – 5pm (AWST)).

Instructions on how to complete the Proxy Form are on the reverse of the Proxy Form attached to this Notice.

If a Proxy Form is signed by an attorney, a shareholder must also send in the original or a certified copy of the power of attorney or other authority under which the Proxy Form is signed.

### Undirected Proxies

The chair of the Meeting intends to vote undirected proxy votes in favour of all resolutions (subject to the voting exclusions below).

### Voting by Corporate Representative

A Shareholder or proxy which is a corporation and entitled to attend and vote at the Meeting may appoint an individual to act as its corporate representative to vote at the Meeting. The appointment must comply with section 250D of the Corporations Act. The representative should bring to the Meeting evidence of his or her appointment unless it has previously been provided to the Registrar.

### **Voting by Attorney**

A Shareholder entitled to attend and vote at the Meeting is entitled to appoint an attorney to attend and vote at the Meeting on the shareholder's behalf. An attorney need not themselves be a Shareholder.

The power of attorney appointing the attorney must be signed and specify the name of each shareholder, the Company and the attorney, and also specify the meeting(s) at which the appointment may be used. The appointment may be a standing one.

To be effective, the power of attorney must also be returned in the same manner, and by the same time, as specified for Proxy Forms.

### **Resolutions**

All items of business involving a vote by Shareholders require ordinary resolutions, which means that, to be passed, the item needs the approval of a simple majority of the votes cast by Shareholders entitled to vote on the Resolution.

### **Your Proxy Form is enclosed with this Notice of Meeting.**

If you have any queries on how to cast your votes then call the Registrar on +61 2 9698 5414 during normal business hours (Monday – Friday, 8:30am – 7.30pm (AEST)).

## Explanatory Memorandum

The information in this Explanatory Memorandum is provided to Shareholders of Hastings Technology Metals Limited in compliance with the Corporations Act, the Listing Rules and the Constitution.

This Explanatory Memorandum is despatched with and forms part of the Notice of the Company's Extraordinary General Meeting to be held on **29 March 2021 at 10 am (AWST) at Level 8, Westralia Plaza 167 St Georges Terrace Perth WA 6000** (the **Meeting**).

All Shareholders should read this Explanatory Memorandum in full. Shareholders should obtain professional advice before making any decisions in relation to the resolutions to be put to Shareholders at the Meeting.

### **1 Resolutions 1 and 2: Ratification of Prior Issue of 180,646,814 Shares and 120,431,209 Shares**

#### **1.1 Background**

On 18 February 2021 the Company announced a series of placements as follows:

- (a) a placement of 301.1 million Shares at an issue price of \$0.19 per Share to raise \$57.2 million (before costs), comprising
  - (i) an issue of 180,646,814 Shares at 19 cents each under Listing Rule 7.1; and
  - (ii) an issue of 120,431,209 shares at 19 cents each under Listing Rule 7.1A, to sophisticated and institutional investors (the **Placement**); and
- (b) a right to undertake a tranche two placement to accommodate sophisticated and institutional investors unable to participate in the Placement by issuing up to 230,000,000 Shares at an issue price of \$0.19 per Share to raise up to \$43.5 million, subject to shareholder approval under Listing Rule 7.1 (the **Tranche Two Placement**).

#### **1.2 Listing Rule 7.1**

Listing Rule 7.1 provides, in summary, that a listed company must not, subject to specified exceptions, issue equity securities in any 12 month period which, when aggregated with the equity securities issued by a company during the previous 12 months, will exceed 15% of the total number of fully paid ordinary shares on issue in the company at the beginning of the 12 month period, except with the prior approval of Shareholders.

Listing Rule 7.1A enables eligible entities to issue equity securities up to 10% of its issued share capital through placements over a 12 month period after the annual general meeting at which the Shareholders approve the 10% placement capacity. The 10% placement capacity is in addition to the Company's 15% placement capacity under Listing Rule 7.1. Shareholders approved the 10% placement facility most recently at the Company's annual general meeting on 30 November 2020.

Listing Rule 7.4 provides that an issue by a company of equity securities made without approval under Listing Rule 7.1 (inclusive of Listing Rule 7.1A) is treated as having been made with approval for the purposes of Listing Rule 7.1 if the issue did not breach Listing Rule 7.1 and the company's members subsequently approve it. While the outcome of Resolutions 1 and 2 will have no effect on the issue of the shares in question, Shareholder approval will restore the Company's ability to issue further equity securities under Listing Rule 7.1 and Listing Rule 7.1A in the next 12 months from the date of issue, to the extent of the 180,646,814 shares issued under Listing Rule 7.1 and 120,431,209 under Listing Rule 7.1A.

#### **1.3 Listing Rules Disclosure Requirements**

The following information is provided in accordance with Listing Rule 7.5 in relation to Resolutions 1 and 2:

- (a) The number and class of securities the entity issued

The number and class of securities agreed to be issued is as follows:

- i) 180,646,814 Shares in the Company utilising the Company's Listing Rule 7.1 capacity; and
- ii) 120,431,209 Shares in the Company utilising the Company's Listing Rule 7.1A capacity.

These Shares will be fully paid ordinary shares in the Company and will rank equally with the Company's existing Shares on issue.

- (b) The date of issue of the securities

The Shares are to be issued on 1 March 2021.

- (c) The issue price of the securities

The issue price is \$0.19 cents per Share.

- (d) The names of the allottees (if known) or the basis upon which the allottees will be identified or selected

The Shares will be issued to sophisticated and institutional investors as introduced by Canaccord Genuity (Australia) Pty Ltd, and as agreed by the Company, based on the ability of each investor to support the Company on an ongoing basis in its endeavour to develop the Yangibana rare earths project. The sophisticated and institutional investors are not related parties or associates of related parties of the Company.

- (e) A summary of the material terms of the agreement under which the securities were raised

The issue of the Shares is not pursuant to an agreement.

- (f) The intended use of the funds raised

The funds raised through the Placement will be used to further the development of the Yangibana rare earths project namely;

- Procurement of long-lead item equipment;
- Front-end engineering plant design;
- Mine site works – camp installation, access road construction, civil plant base earthworks, water bore and pipeline installation, IT backbone tower installation; and
- Working capital.

- (g) Voting Exclusion

A voting exclusion statement is included in this Notice for Resolutions 1 & 2.

#### **1.4 Directors' recommendation**

Each Director recommends that Shareholders vote in favour of Resolutions 1 & 2, as this will allow the Company to raise capital under its Listing Rule 7.1 and 7.1A capacity.

If Resolutions 1 and 2 are passed, the issue of Shares under the Placement will be excluded in calculating the Company's 15% limit in Listing Rule 7.1 and additional 10% limit in Listing Rule 7.1A, effectively increasing the number of securities it can issue without shareholder approval over the 12 month period following the issue date.

If Resolutions 1 and 2 are not passed, the issue of Shares under the Placement will be included in calculating the Company's 15% limit under Listing Rule 7.1 and additional 10% limit in Listing Rule 7.1A, effectively decreasing the number of equity securities it can issue without shareholder approval over the 12 month period following the issue date.

## **2 Resolution 3 – Approval to issue up to 230,000,000 Shares to unrelated parties in the Company's proposed Tranche Two Placement**

As set out above in respect of Resolutions 1 & 2, the Company reserved the right to, and seeks to, undertake the Tranche Two Placement to issue up to 230,000,000 Shares at an issue price of \$0.19 per Share to raise up to \$15 million from sophisticated and institutional investors who were unable to participate in the Placement, subject to shareholder approval under Listing Rule 7.1.

Part of the Tranche Two Placement will be issued to unrelated parties. Accordingly, this Resolution 3 seeks shareholder approval for the Company to issue up to 230,000,000 Shares to unrelated parties under the Tranche Two Placement under Listing Rule 7.1 (**Unrelated Tranche Two Placement Shares**).

The other part of the Tranche Two Placement will be issued to Foon Keong (Charles) Lew and Bruce McFadzean each of whom are related parties of the Company. The issue of these Shares under the Tranche Two Placement are the subject of Resolutions 4 & 5.

Under this Resolution 3, the Company seeks to issue the Unrelated Tranche Two Placement Shares with prior Shareholder approval, as such an issue would otherwise exceed the Company's Listing Rule 7.1 and 7.1A capacities.

### **2.1 ASX Listing Rule 7.1**

An explanation of Listing Rule 7.1 is set out above in respect of Resolutions 1 & 2.

The issue of the Unrelated Tranche Two Placement Shares does not fall within any of the exceptions and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of the Company's Shareholders under Listing Rule 7.1.

If Resolution 3 is passed, the Company will be able to proceed with the issue of the Unrelated Tranche Two Placement Shares to the unrelated parties. This issue of Shares will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 3 is not passed, the Unrelated Tranche Two Placement Shares will not be issued and the Company will not be able to proceed with the issue of the Unrelated Tranche Two Placement Shares.

### **2.2 Technical information required by ASX Listing Rule 7.1**

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to the approval of the Unrelated Tranche Two Placement Shares:

- (a) the Unrelated Tranche Two Placement Shares will be issued to institutional and sophisticated investors, including existing Shareholders of the Company, being investors exempt under section 708 of the Corporations Act. The subscribers of the Unrelated Tranche Two Placement Shares are not related parties to the Company;
- (b) up to 230,000,000 Shares will be issued, being fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;

- (c) the Unrelated Tranche Two Placement Shares will be issued on 31 March 2021;
- (d) the issue price is \$0.19 per Unrelated Tranche Two Placement Share;
- (e) The Shares will be issued to sophisticated and institutional investors as introduced by Canaccord Genuity (Australia) Pty Ltd and Ord Minnett (Co-Lead Manager), and as agreed by the Company, based on the ability of each investor to support the Company on an ongoing basis in its endeavour to develop the Yangibana rare earths project. The sophisticated and institutional investors are not related parties or associates of related parties of the Company.
- (f) the purpose of the Tranche Two Placement is set out item 1.3(f) of the Explanatory Memorandum for Resolutions 1 & 2;
- (g) the Unrelated Tranche Two Placement Shares are not being issued under an agreement;
- (h) the Unrelated Tranche Two Placement Shares are not being issued under or to fund a reverse takeover; and
- (i) a voting exclusion statement is included in this Notice for Resolution 3.

The Directors of the Company believe Resolution 3 is in the best interests of the Company and its Shareholders and unanimously recommend that Shareholders vote in favour of this Resolution.

### **3 Resolutions 4 & 5– Approval to Issue up to 2,631,579 Shares to Foon Keong (Charles) Lew and up to 263,157 Shares to Bruce McFadzean, or their nominees, in the Company’s proposed Tranche Two Placement**

Resolutions 4 & 5 seeks the approval of Shareholders for the Company to issue up to 2,631,579 Shares to Charles Lew, or his nominee and up to 263,157 Shares to Bruce McFadzean or his nominee in the proposed Tranche Two Placement (**Related Tranche Two Placement Shares**).

Please review the Explanatory Memorandum for Resolutions 1, 2 and 3 for an overview of the Tranche Two Placement and the Related Tranche Two Placement Shares.

#### **3.1 Issue of securities to Related Parties**

Listing Rule 10.11 requires Shareholder approval to be obtained where an entity issues, or agrees to issue, securities to a Related Party (Listing Rule 10.11.1), or a person whose relationship with the entity or a Related Party is, in ASX’s opinion, such that approval should be obtained (Listing Rule 10.11.5) unless an exception in Listing Rule 10.12 applies.

It is the view of the Company that the exceptions set out in Listing Rule 10.12 do not apply in the current circumstances. Accordingly, Shareholder approval is sought for the issue of the Related Tranche Two Placement Shares to each of Charles Lew and Bruce McFadzean, or their nominees under Listing Rule 10.11.1.

In addition, for a public company, or an entity that the public company controls, to give a financial benefit to a Related Party of the public company under Chapter 2E of the Corporations Act, the public company or entity must:

- (a) obtain the approval of the public company’s shareholders in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

For the purposes of Chapter 2E of the Corporations Act, each of Charles Lew and Bruce McFadzean are Related Parties of the Company.

Shareholder approval is not being sought for the purposes of section 208 of the Corporations Act on the basis that the Related Tranche Two Placement will be issued to Charles Lew and Bruce McFadzean, or their nominees, on the same terms as the Unrelated Tranche Two Placement Shares and as such, the giving of the financial benefit is on arm's length terms.

### **3.2 Disclosure requirements – Listing Rule 10.11**

Pursuant to and in accordance with the requirements of Listing Rule 10.13, the following information is provided in relation to the proposed issue of Related Tranche Two Placement Shares to Charles Lew and Bruce McFadzean, or their nominees:

- (a) each of Charles Lew and Bruce McFadzean are Related Parties by virtue of being Directors of the Company pursuant to Listing Rule 10.11.1;
- (b) up to 2,894,736 Related Tranche Two Placement Shares, being fully paid ordinary shares in the Company, will be granted as follows:
  - (i) the maximum number of Related Tranche Two Placement Shares proposed to be issued under Resolution 4 to Charles Lew, or his nominee, is up to 2,631,579 Shares; and
  - (ii) the maximum number of Related Tranche Two Placement Shares proposed to be issued under Resolution 5 to Bruce McFadzean, or his nominee, is up to 263,157 Shares.
- (c) the issue price of each Related Tranche Two Placement is A\$0.19, being the same issue price as all other Shares issued under the Placement and all other Unrelated Tranche Two Placement Shares issued under the Tranche Two Placement;
- (d) the Shares will be issued within one month of shareholder approval;
- (e) the purpose of the Tranche Two Placement is set out item 1.3(f) of the Explanatory Memorandum for Resolutions 1 & 2;
- (f) the issue of the Related Tranche Two Placement Shares is not intended to remunerate or incentivise the participants;
- (g) the Related Tranche Two Placement Shares are not issued under an agreement;
- (h) the Board is not aware of any other information that would be reasonably required by Shareholders to allow them to make a decision whether it is in the best interests of the Company to pass each of Resolutions 4 & 5;
- (i) a voting exclusion statement applies to each of Resolutions 4 & 5.

Approval pursuant to Listing Rule 7.1 is not required in order to issue the Related Tranche Two Placement Shares to Charles Lew and Bruce McFadzean, or their nominees, as approval is being obtained under Listing Rule 10.11. Accordingly, the issue of Related Tranche Two Placement Shares to Charles Lew and Bruce McFadzean, or their nominees, will not be included in the calculation of the Company's annual 15% placement capacity pursuant to Listing Rule 7.1 or its additional 10% placement capacity pursuant to Listing Rule 7.1A.

**3.3 Directors' recommendation**

Each of Charles Lew and Bruce McFadzean decline to make a recommendation to Shareholders in relation to Resolution 4 and Resolution 5 respectively, due to his material personal interest in the outcome of the respective Resolutions.

Each other Director, who does not have an interest in the outcome of Resolution 4 and Resolution 5 recommend that Shareholders approve the grant of the Shares to each of Charles Lew and Bruce McFadzean, or their nominees.

**3.4** If Resolutions 4 & 5 are passed, the Shares will be issued to Charles Lew and Bruce McFadzean on the same terms as other investors in the placement outlined above.

If Resolutions 4 & 5 are not passed the Shares will not be issued to Charles Lew and Bruce McFadzean, and no funds will be received.



## Glossary

In the attached Notice of Meeting and Explanatory Memorandum the following words and expressions have the following meanings:

<b>AEST</b>	means Australian Eastern Standard Time.
<b>A\$</b>	means Australian dollars, the lawful currency of the Commonwealth of Australia.
<b>ASIC</b>	means the Australian Securities and Investments Commission.
<b>Associate</b>	has the meaning given in the Listing Rules.
<b>ASX</b>	means ASX Limited (ACN 008 624 691) or, as the context requires, the market it operates.
<b>AWST</b>	means Australian Western Standard Time.
<b>Board</b>	means the current board of Directors of the Company.
<b>Business Day</b>	has the meaning given to that term in the Listing Rules.
<b>Company or Hastings</b>	means Hastings Technology Metals Limited (ACN 122 911 399).
<b>Constitution</b>	means the constitution of the Company from time to time.
<b>Corporations Act</b>	means the <i>Corporations Act 2001</i> (Cth).
<b>Directors</b>	means the directors of the Company from time to time, and <b>Director</b> means any one of them.
<b>Explanatory Memorandum</b>	means the explanatory memorandum to and forming part of the Notice of Meeting contained in this booklet.
<b>Extraordinary General Meeting or Meeting</b>	means the extraordinary general meeting of the Company to be held on Monday, 29 March 2021.
<b>Listing Rules</b>	means the official listing rules of ASX and <b>Listing Rule</b> means any one of them.
<b>Notice or Notice of Meeting</b>	means this notice of Extraordinary General Meeting including the Explanatory Memorandum, its Appendices and Schedules, and the Proxy Form.
<b>Placement</b>	has the meaning given at item 1.1 of the Explanatory Memorandum for Resolutions 1 & 2.
<b>Proxy Form</b>	means the proxy form attached to this Notice of Meeting.
<b>Registrar</b>	means Automic Pty Ltd (ACN 152 260 814).
<b>Related Party</b>	has the meaning given to that term in the Listing Rules.
<b>Resolutions</b>	means the resolutions set out in this Notice of Meeting and <b>Resolution</b> means any one of them.
<b>Share</b>	means a fully paid ordinary share in the capital of the Company.
<b>Shareholders</b>	means the holders of the Shares from time to time.
<b>Tranche Two Placement</b>	has the meaning given at item 1.1 of the Explanatory Memorandum for Resolutions 3.

# Proxy Voting Form

If you are attending the meeting  
in person, please bring this with you  
for Securityholder registration.

Holder Number:

Your proxy voting instruction must be received by **10.00am (AWST) on Saturday, 27 March 2021**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

## SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

### YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

### STEP 1 – APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

### DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP.

### STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

### APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

### SIGNING INSTRUCTIONS

**Individual:** Where the holding is in one name, the Shareholder must sign.

**Joint holding:** Where the holding is in more than one name, all Shareholders should sign.

**Power of attorney:** If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

**Companies:** To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

**Email Address:** Please provide your email address in the space provided.

**By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.**

### CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automic.com.au>.

### Lodging your Proxy Voting Form:

#### Online:

Use your computer or smartphone to appoint a proxy at

<https://investor.automic.com.au/#/login>

or scan the QR code below using your smartphone

**Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.**



#### BY MAIL:

Automic  
GPO Box 5193  
Sydney NSW 2001

#### IN PERSON:

Automic  
Level 5, 126 Phillip Street  
Sydney NSW 2000

#### BY EMAIL:

[meetings@automicgroup.com.au](mailto:meetings@automicgroup.com.au)

#### BY FACSIMILE:

+61 2 8583 3040

#### All enquiries to Automic:

**WEBCHAT:** <https://automicgroup.com.au/>

**PHONE:** 1300 288 664 (Within Australia)

+61 2 9698 5414 (Overseas)

