

9 November 2016

ASX ANNOUNCEMENT

HASTINGS COMPLETES SECONDARY CAPITAL RAISING

Hastings Technology Metals Ltd (Hastings or Company) (**ASX:HAS**) is pleased to advise that it has completed its secondary capital raising as foreshadowed in April 2016¹ in the amount of \$3.025 million before costs.

The placement price of 11c was done at a 15% premium to market with the issue of 27,500,000 shares. This includes the issue of 5,000,000 shares to a related party which will require shareholder approval.

The funds will be used for the optimisation work to be done on the production process after the completion of the beneficiation and hydrometallurgy pilot plant test work.

The Company is making good progress on its Definitive Feasibility study as outline in its most recently quarterly report.²

For further information please contact:

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¹ See ASX Announcement dated 18 April 2016

² See Quarterly Report lodged with ASX on 31 October 2016