2 February 2018

ASX Limited
Market Announcements Office

NOTICE UNDER SECTION 708AA(2)(f) OF THE *CORPORATIONS ACT 2001* (CTH) – RIGHTS ISSUE CLEANSING NOTICE

Hastings Technology Metals Ltd ABN 43 122 911 399 (ASX: HAS) ('Hastings' or 'Company') today announced that it is undertaking a non-renounceable pro-rata entitlement offer (Entitlement Offer) to raise approximately $12.2 million, before offer costs and expenses.

Under the Entitlement Offer, eligible shareholders that are entitled to participate can subscribe for one (1) new share (New Share) for every seventeen (17) shares held as at 7.00pm (AEST) on 7 February 2018 at an issue price of $0.31 per New Share.

The Entitlement Offer is fully underwritten by four major shareholders and the directors. Further details regarding the Entitlement Offer are set out in the announcement released today and also in the information booklet to be despatched to shareholders on 12 February 2018.

This notice is given by the Company under section 708AA(2)(f) of the Corporations Act 2001 (Cth) (Act) (as notionally modified by ASIC Corporations (Non-Traditional Rights Issue) Instrument 2016/84).

For the purposes of section 708AA(7) of the Act, the Company advises that:

(a) Subject to rounding of entitlement, 39,481,259 New Shares will be issued without disclosure to investors under Part 6D.2 of the Act;
(b) this notice is being given under section 708AA(2)(f) of the Act (as notionally modified by ASIC Corporations (Non-Traditional Rights Issue) Instrument 2016/84);
(c) as at the date of this notice, the Company has complied with:
   (i) the provisions of Chapter 2M of the Act as they apply to the Company; and
   (ii) section 674 of the Act;
(d) as at the date of this notice, there is no excluded information of the type referred to in sections 708AA(8) and 708AA(9) of the Act that is required to be set out in this notice; and
(e) the potential effect the Entitlement Offer will have on the control of the Company, and the consequences of that effect, will depend on a number of factors, including eligible shareholders' interest in taking up their entitlements as well as the level of participation of eligible Shareholders in taking up Additional Shares under the shortfall facility. While it is not possible for the directors to predict the outcome of these factors, a non-exhaustive list setting out the likely effect on control is as follows:

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HASTINGS
Technology Metals Limited

(i) the percentage interests of: (A) shareholders that are not eligible Shareholders; and (B) eligible Shareholders who do not take up their full entitlement, will be diluted;

(ii) if all eligible Shareholders take up their entitlements for New Shares, all eligible Shareholders will hold the same percentage interest in the Company as before the Entitlement Offer;

(iii) any remaining New Shares not taken up in the shortfall facility will be issued to the Underwriters to a value of approximately $12.2 million and, having regard to the number of New Shares to be issued, even if a substantial shortfall eventuated, no Underwriter would be in a position to exercise any substantive control in the Company; and

(iv) no person (including the Underwriters) will be issued New Shares if such issue would result in their voting power in the Company, in aggregate with the voting power of their associates, increasing from 20% or below to more than 20%, or from a starting point that is above 20% and below 90%.

Guy Robertson
Company Secretary

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