



18 April 2016

ASX ANNOUNCEMENT

HASTINGS COMPLETES CAPITAL RAISING

Hastings Technology Metals Ltd (Hastings or Company) (**ASX:HAS**) is pleased to advise that it has completed a capital raising of \$9.6 million in a Primary Share Placement with a number of cornerstone investors.

This is the maximum number of shares that the Company can currently issue under ASX Listing Rules 7.1 and 7.1A and the Company is planning a Secondary raising as outlined below.

The Company has issued 89,000,000 shares at 10 cents per share raising \$8.9 million before costs. In addition the Company will issue a further 7,000,000 shares (\$0.7 million) to the Chairman upon receipt of shareholder approval.

The Company proposes to raise additional funds in a Secondary placement at a price of no less than 10c which will be subject to shareholder approval at a meeting to be scheduled within the next three months. Accordingly, a notice for an Extraordinary General Meeting will be issued in due course.

The funds raised are to be used by the Company to bring its Yangibana Project into production using the toll treatment model outlined in the ASX release of 8 April 2016.

For further information please contact:

Mr Charles Lew – Executive Chairman - +65 62209220

Mr Guy Robertson – Chief Financial Officer +61 407 983 270