

13 May 2019

Company Announcements Office
Australian Securities Exchange

RIGHTS ISSUE CLOSURE AND SHORTFALL NOTIFICATION

Highlights

- **Applications for entitlements received totalling \$2,464,303 for fully paid ordinary shares**
- **Underwriters have agreed to participate to the full extent of their underwriting commitment in the amount of \$3,500,000**

Hastings Technology Metals Ltd (ASX: HAS) advises that the recent partially underwritten (one for eight) non-renounceable rights issue closed on 8 May 2019. An analysis of subscriptions is outlined below.

A total of 37,372,958 new shares are to be issued and 18,686,479 attaching options (one option for every two new shares) with exercise price 25 cents and expiry date 12 April 2022. The rights issue securities are to be issued on 15 May 2019. The shortfall securities placed and taken up by underwriters will be issued on 22 May 2019.

Event	Number of Shares	Subscription Funds \$
Shares currently on issue	849,203,495	
Maximum shares offered under the rights issue	97,259,460	
Entitlement shares validly applied for under the rights issue	14,495,900	2,464,303
Shortfall shares	82,763,560	
Shortfall shares placed	2,288,823	389,100
Shortfall shares to be taken up by underwriters	20,588,235	3,500,000
Total shares to be issued	37,372,958	6,353,403
Total shares on issue following the rights issue	886,576,453	
Unlisted options on issue following rights issue, exercisable at 25 cents per share before 12 April 2022 ¹	18,686,479	



¹The Company will make application to the ASX for the listing of 18,686,479 options with exercise price 25 cents and expiry 12 April 2022.

The Directors reserve the right to place the additional shortfall of 59,886,502 shares together with 29,943,251 free attaching options (exercise price 25 cents and expiry date 12 April 2022) arising under the offer at their discretion no later than three months after the closing date of the offer.

The potential further proceeds to the Company from placing the shortfall shares amounts to \$10,180,705, before costs (assuming all shortfall shares are placed). The Company will make further announcements in this regard in due course.

The Company expresses its appreciation to participating shareholders for their ongoing support.

Yours faithfully,

A handwritten signature in black ink, appearing to read 'Guy Robertson', written over a horizontal line.

Guy Robertson
Company Secretary