



**ASX Announcement**  
**24 June 2014**

## **Rights Issue Closes with Significant Shareholder Support – Total Raising \$2.81 million**

### **Highlights**

- ✓ **Shareholders subscribed for 86.3% of shares offered in the rights issue including Shortfall shares**
- ✓ **Shareholders subscribed for 54.2% of rights issue being 40,112,587 shares amounting to \$1,524,278**
- ✓ **Shareholders subscribed for Shortfall of 23,851,968 shares amounting to \$906,375**
- ✓ **Underwriter subscribed for remaining 10,115,323 shares for balance of \$384,382**

**Hastings Rare Metals Limited (ASX: HAS)** is pleased to announce that the recent fully underwritten non-renounceable rights issue has closed with 86.3% of the rights shares being subscribed for by shareholders, with the balance being taken up by the underwriter.

Charles Lew, Non-executive Chairman said, *"this is an encouraging result and we take this opportunity to thank our shareholders for their ongoing support. We look forward to reporting on the progress and results of the Hastings' and Yangibana projects in the year ahead"*.

Accordingly the Company will issue to shareholders 74,079,878 ordinary shares to raise \$2,815,035 (before costs).

The securities above are to be issued on 25 June 2014.

A summary of the results of the rights issue and shares currently on issue is set out in the table below:

	<b>Number of Shares</b>	<b>Subscription Funds (\$)</b>
Application for entitlement shares	40,112,587	1,524,278
Applications for additional shares under shortfall facility	23,851,968	906,375
Shares taken up by underwriter	10,115,323	384,382
Total applications	74,079,878	2,815,035



Event	Number of Shares
Shares Currently on Issue	185,199,694
Entitlement Shares taken up under the rights issue	40,286,587
Shortfall Shares applied for by shareholders	23,677,968
Shares taken up by the underwriter	10,115,323
<b>Rights Issue Shares</b>	<b>74,079,878</b>
<b>Total shares after rights issue</b>	<b>259,279,572</b>
<b>Shares now held by major shareholder – Charles Lew</b>	<b>60,511,060 (23.33%)</b>

Guy Robertson  
Company Secretary