

ASX Release

16 December 2014

Issue of Placement Shares – s708A Cleansing Notice – Hastings Rare Metals Limited (ASX: HAS)

Hastings Rare Metals Limited (ASX:HAS) (the Company) has today advised that it has issued 87,856,134 ordinary shares in the Company to institutional and sophisticated investors, as outlined in the Company's announcement on 8 December 2014. A further 5,653,866 shares will be issued to Directors when shareholder approval has been obtained.

As required by section 708A(6) of the *Corporations Act 2001* (Cth) (Corporations Act), the Company notifies ASX that:

- (a) the shares were issued without disclosure to investors under Part 6D.2 of the Corporations Act;
- (b) this notice is being given under section 708A(5)(e) of the Corporations Act;
- (c) as at the date of this notice, the Company has complied with:
 - (i) the provisions of chapter 2M of the Corporations Act as they apply to the Company; and
 - (ii) section 674 of the Corporations Act; and
- (d) as at the date of this notice, there is no information that is "excluded information" (within the meaning of sections 708A(7) and 708A(8) of the Corporations Act).

Guy Robertson
Company Secretary