



11 December 2019

ASX ANNOUNCEMENT

SHARE PLACEMENT RAISES A\$12 MILLION

Hastings Technology Metals Ltd (**Hastings** or **Company**) (**ASX:HAS**) is pleased to advise that it has received firm commitments to raise A\$12 million before costs in a share placement to institutional and sophisticated investors (**Placement**).

Canaccord Genuity (Australia) Limited acted as Lead Manager to the Placement.

The Company will issue 83,916,084 new ordinary Shares at a price of 14.3 cents per share, and 41,958,042 free attaching options under LR7.1 on the basis of one option for every two new shares subscribed. The options will be listed (ASX:HASO) with an exercise price of 25 cents and an expiry date of 12 April 2022. Settlement of the Placement is expected to occur on 16 December 2019.

The capital raising was well supported by long term shareholders, including the Chairman, Mr Charles Lew, who will participate for 3,183,000 shares, subject to shareholder approval.

Funds raised will be used to further the development of the Yangibana Rare Earths Project as it progresses to construction and for working capital.

For further information please contact:

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