

29 April 2024

RENOUNCEABLE RIGHTS ISSUE OFFER COMPLETE

Hastings Technology Metals Ltd (ASX:HAS) (“Hastings” or “the Company”) advises that the pro-rata renounceable rights issue (“Rights Issue”) announced to the ASX on 27 March 2024 closed on 24 April 2024.

The offer was made to eligible shareholders registered on 3 April 2024, who were offered the ability to subscribe for nine (9) new fully paid ordinary shares for every 20 existing shares at an issue price of \$0.36 per share to raise up to \$22.15 million. Hastings will also issue one (1) free attaching listed option for every three (3) shares applied for and issued to eligible shareholders with an exercise price of A\$0.50 and an expiry date of two years post-issue date.

The results of the offer are as follows:

	Shares	Options	Proceeds (A\$)
Entitlements taken up	25,818,999	8,606,515	9,294,840
Over-subscriptions accepted	3,791,962	1,264,123	1,365,123
Underwriting participation* and take up	14,508,521	4,836,174	5,223,068
Total	44,119,482	14,706,812	15,883,031

*Underwriting participation is proportionate as per section 6.4 of Prospectus dated 27 March 2024.

The residual shortfall balance is \$6.3m (or 17.4m shares and 5.8m options). Hastings reserves the right to place any shortfall shares at its discretion. Any shortfall must be issued within three months of 24 April 2024. Canaccord Genuity (“Canaccord”) was appointed as lead manager for the shortfall offer.

Set out in the table below are remaining key dates:

Event	Date
Cash Settlement	Tuesday, 30 April 2024
Quotation of New Shares issued under Entitlement Offer	Wednesday, 1 May 2024
Quotation of Options issued under Entitlement Offer	Mid-May 2024

Authorised by the Board for release to the ASX.

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ABOUT HASTINGS TECHNOLOGY METALS LIMITED

Hastings Technology Metals Limited is a Perth-based rare earths company focused on the development of its 100% owned Yangibana Rare Earths Project. Located in the Gascoyne region of Western Australia, the Yangibana Project contains one of the most highly valued deposits of NdPr in the world with an NdPr to Total Rare Earth Oxide ratio of up to 52% in some areas of the orebody.

With an initial mine life of 17 years, the Yangibana Project will become a globally significant source of NdPr, a critical component in the manufacture of permanent magnets used in advanced technology products including electric vehicles, renewable energy, humanoid robotics, and digital devices.

The Yangibana Project is fully permitted for immediate development and is well-timed to meet the forecast supply gap for rare earth elements accelerated by the growth in electric vehicles and wind turbines, both vital for the global energy transition. It will be developed in two stages with an initial focus on the construction of the mine and beneficiation plant to produce 37,000 tonnes per annum of mixed rare earth concentrate.

Hastings continues to assess downstream processing opportunities including the development of a hydrometallurgical plant to capture more of the rare earth value chain. The Company holds a strategic 21.15% shareholding in TSX-listed Neo Performance Materials, a leading global rare earth processing and advanced permanent magnets producer, providing future optionality to explore the creation of a mine to magnet supply chain.

For more information, please visit www.hastingstechmetals.com

FORWARD LOOKING STATEMENTS

This release contains reference to certain intentions, expectations, future plans, strategies and prospects of the Company. Those intentions, expectations, future plans, strategies and prospects may or may not be achieved. They are based on certain assumptions, which may not be met or on which views may differ and may be affected by known and unknown risks. The performance and operations of the Company may be influenced by a number of factors, many of which are outside the control of the Company. No representation or warranty, express or implied, is made by the Company, or any of its directors, officers, employees, advisers, or agents that any intentions, expectations, or plans will be achieved either totally or partially or that any particular rate of return will be achieved.

Given the risks and uncertainties that may cause the Company's actual future results, performance, or achievements to be materially different from those expected, planned or intended, recipients should not place undue reliance on these intentions, expectations, future plans, strategies and prospects. The Company does not warrant or represent that the actual results, performance, or achievements will be as expected, planned or intended.

The Company is under no obligation to, nor makes any undertaking to, update or revise such forward looking statements, but believes they are fair and reasonable at the date of this release.