

# Hastings Technology Metals Ltd: Proposed Revised Terms of Rights Issue

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Sydney, Australia - [Hastings Technology Metals Ltd.](#) (Hastings or Company) (ASX:HAS) notes that following the announcement of the placement and rights issue on 3 April 2019, its Executive Chairman, Mr Charles Lew, has been contacted by shareholders who did not participate in the recent share placement seeking that those shareholders who take up their entitlement in the rights issue be offered the same terms as for the placement which included the provision for a free attaching option, exercisable at A\$0.25 per ordinary share and with an expiry date of 12 April 2022, for every 2 shares subscribed for.

Following this feedback, the Board has determined to withdraw the current rights issue. It is the Company's present intention to launch a revised rights issue with improved terms as soon as is practicable.

- Shareholders have requested that, as with the recently announced placement, the rights issue should offer free attaching options

- Board has determined to withdraw current rights issue and presently intends to launch rights issue on similar terms, including 1 free attaching option for every 2 rights issue shares subscribed for

The revised rights issue is presently intended to be made on the same terms as the withdrawn rights issue, save for the added entitlement of eligible shareholders to also be granted a free attaching option, exercisable at A\$0.25 per ordinary share and with an expiry date of 12 April 2022, for every 2 New Shares subscribed for.

Given the revised rights issue would incorporate an offer of options, it is intended that the rights issue would be offered under a transaction specific prospectus, which would be lodged with ASIC and ASX.

Full terms of the intended revised rights issue will be announced to ASX as soon as the Company has resolved to proceed.

The Company notes shareholders have today been sent information regarding terms of the initial rights issue. As this has now been withdrawn, this information should be DISREGARDED once received.

Charles Lew said, "We are pleased to have the opportunity to offer shareholders residing in Australia and New Zealand who did not participate in the placement the ability to participate in a rights issue on effectively the same terms as the recent share placement and hope that the rights issue with these improved terms will be well subscribed as was the case with the placement."

About Hastings Technology Metals Ltd:

[Hastings Technology Metals Ltd.](#) (ASX:HAS) is a leading Australian rare earths company, with two rare earths projects hosting JORC-compliant resources in Western Australia.

- The Yangibana Project hosts Probable Reserves totaling 5.15 million tonnes at 1.12% TREO including 0.45% Nd<sub>2</sub>O<sub>3</sub>+Pr<sub>6</sub>O<sub>11</sub> within JORC Resources totalling 21.0 million tonnes at 1.17% TREO (comprising Measured Resources of 3.9 million tonnes at 1.19% TREO, Indicated Resources of 8.6 million tonnes at 1.25% TREO and Inferred Resources of 8.4 million tonnes at 1.09% TREO), including 0.40% Nd<sub>2</sub>O<sub>3</sub>+Pr<sub>6</sub>O<sub>11</sub>.

- The Brockman deposit contains JORC Indicated and Inferred Resources totalling 41.4 million tonnes (comprising 32.3mt Indicated Resources and 9.1mt Inferred Resources) at 0.21% TREO, including 0.18% HREO, plus 0.36% Nb<sub>2</sub>O<sub>5</sub> and 0.90% ZrO<sub>2</sub>.

- Rare earths are critical to a wide variety of current and new technologies, including smart phones, electric vehicles, wind turbines and energy efficient light bulbs.

- The Company aims to capitalise on the strong demand for rare earths permanent magnets created by

expanding new technologies.

Source:

[Hastings Technology Metals Ltd.](#)

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