

25 July 2017

The Manager  
Issuers Department  
Australian Securities Exchange

Attention: Mauro Piccini

**HASTINGS TECHNOLOGY METALS LTD – AWARE LETTER**

With reference to your letter dated 24 July 2017 we respond as follows to the questions you have raised:

1. *Does the Company consider the information in the Announcement (“Information”) to be information that a reasonable person would expect to have a material effect on the price or value of its securities?*

Yes the Company considers that a reasonable person would expect that the Information would have a material effect on the price of its securities

2. *If the answer to question 1 is “no”, please advise the basis for that view.*

Not applicable.

3. *When did the Company first become aware of the Information? In answering this question, please specify the date and time when the Company first became aware of the Information or any part thereof.*

- a) The resource information was received by Andrew Border, General Manager Geology, from its external consulting geologist Lynn Widenbar, Principal of Widenbar and Associates, by email at 7:21pm AEST on 15 July 2017, at which time the Information remained confidential and incomplete.
- b) The Information was checked by the Company’s internal technical team on 17 and 18 July 2017.
- c) A draft announcement was circulated to the Board on 19 July 2017, following which queries were raised and answered. During this time and for these reasons, the Information remained confidential and incomplete.
- d) The board approved the announcement for release to the market on 24 July 2017.



**HASTINGS**  
Technology Metals Limited

4. *If the Company first became aware of the Information before it was released to the Platform, did the Company make any announcement prior to the relevant date which disclosed the Information? If so, please provide details. If not, please explain why the Information was not released to the market at an earlier time, commenting specifically on when you believe the Company was obliged to release the Information under Listing Rules 3.1 and 3.1A and what steps the Company took to ensure that the Information was released promptly and without delay.*

The Board became aware of the Information before it was release to the market. As the announcement is detailed, voluminous, technically complex and price sensitive, the Board ensured that the announcement was adequately checked and reviewed before it was released. During this time and whilst this was being undertaken, the Information remained confidential and incomplete.

5. *Please confirm that the Company is in compliance with the Listing Rules and, in particular, Listing Rule 3.1. 6. Please confirm that the Company's responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of the Company with delegated authority from the board to respond to ASX on disclosure matters.*

We confirm that the Company is in compliance with the Listing Rules, and in particular, Listing Rule 3.1.6. The answers to the questions above have been considered and approved by the Board.

**Guy Robertson**  
Company Secretary



24 July 2017

Mr Guy Adrian Robertson  
Company Secretary  
Hasting Technology Metals Limited  
Suite 506, Level 5, 50 Clarence Street  
Sydney NSW 2000

By email: [guy@alexandercable.com](mailto:guy@alexandercable.com)

Dear Mr Roberston

**HASTINGS TECHNOLOGY METALS LIMITED ("COMPANY") – AWARE LETTER**

ASX Limited ("ASX") refers to the following.

- A. The change in the price of the Company's securities from a closing price of \$0.086 on Wednesday 19 July 2017, to an intra-day high of \$0.12 today, Monday 24 July 2017.
- B. The Company's announcement entitled "Major Increase in JORC Resources From Yangibana Drilling" released on the ASX Market Announcements Platform ("Platform") at 10:56 am AEST on Monday 24 July 2017 ("Announcement"), disclosing a new JORC resource estimation incorporating recent drilling results.
- C. Listing Rule 3.1, which requires a listed entity to give ASX immediately any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities.
- D. The definition of "aware" in Chapter 19 of the Listing Rules, which states that:

*"an entity becomes aware of information if, and as soon as, an officer of the entity (or, in the case of a trust, an officer of the responsible entity) has, or ought reasonably to have, come into possession of the information in the course of the performance of their duties as an officer of that entity"*

and section 4.4 in Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B "When does an entity become aware of information"*.



E. Listing Rule 3.1A, which sets out exceptions from the requirement to make immediate disclosure, provided that each of the following are satisfied.

*“3.1A Listing rule 3.1 does not apply to particular information while each of the following is satisfied in relation to the information:*

*3.1A.1 One or more of the following applies:*

- It would be a breach of a law to disclose the information;*
- The information concerns an incomplete proposal or negotiation;*
- The information comprises matters of supposition or is insufficiently definite to warrant disclosure;*
- The information is generated for the internal management purposes of the entity; or*
- The information is a trade secret; and*

*3.1A.2 The information is confidential and ASX has not formed the view that the information has ceased to be confidential; and*

*3.1A.3 A reasonable person would not expect the information to be disclosed.”*

F. ASX’s policy position on the concept of “confidentiality”, which is detailed in section 5.8 of Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B*. In particular, the Guidance Note states the following:

*“Whether information has the quality of being confidential is a question of fact, not one of the intention or desire of the listed entity. Accordingly, even though an entity may consider information to be confidential and its disclosure to be a breach of confidence, if it is in fact disclosed by those who know it, then it ceases to be confidential information for the purposes of this rule.”*

Having regard to the above, ASX asks the Company to answer separately each of the following questions and provide the following confirmations in a format suitable for release to the market in accordance with Listing Rule 18.7A.

1. Does the Company consider the information in the Announcement (“Information”) to be information that a reasonable person would expect to have a material effect on the price or value of its securities?
2. If the answer to question 1 is “no”, please advise the basis for that view.
3. When did the Company first become aware of the Information? In answering this question, please specify the date and time when the Company first became aware of the Information or any part thereof.



4. If the Company first became aware of the Information before it was released to the Platform, did the Company make any announcement prior to the relevant date which disclosed the Information? If so, please provide details. If not, please explain why the Information was not released to the market at an earlier time, commenting specifically on when you believe the Company was obliged to release the Information under Listing Rules 3.1 and 3.1A and what steps the Company took to ensure that the Information was released promptly and without delay.
5. Please confirm that the Company is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.
6. Please confirm that the Company's responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of the Company with delegated authority from the board to respond to ASX on disclosure matters.

#### **When and where to send your response**

This request is made under, and in accordance with, Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, **by not later than 3.00 pm AWST on Tuesday, 25 July 2017**. If we do not have your response by then, ASX will have no choice but to consider suspending trading in the Company's securities under Listing Rule 17.3.

You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, the Company's obligation is to disclose the information "immediately". This may require the information to be disclosed before the deadline set out in the previous paragraph.

ASX reserves the right to release a copy of this letter and your response on the Platform under Listing Rule 18.7A. Accordingly, your response should be in a form suitable for release to the market.

Your response should be sent to me by e-mail. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the Platform.

#### **Listing Rules 3.1 and 3.1A**

In responding to this letter, you should have regard to the Company's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B*.

It should be noted that the Company's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

#### **Trading halt**

If you are unable to respond to this letter by the time specified above, you should discuss with us whether it is appropriate to request a trading halt in the Company's securities under Listing Rule 17.1.

If you wish a trading halt, you must tell us:

- the reasons for the trading halt;



- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We may require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted.

You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

Please contact me if you have any queries about the above.

Yours sincerely

*[sent electronically without signature]*

Mauro Piccini  
**Senior Adviser, ASX Listings Compliance**