

# HANNANS

2 May 2017

## ASX & MEDIA ANNOUNCEMENT

### QVR Nickel Project – Drill Testing of Highest Priority Target

- ∂ Drill testing of highest priority off-hole DHEM<sup>1</sup> target is currently in progress
- ∂ Geophysical surveys (DHEM) to be completed in new hole (QVD15) and old hole (QVD11)

Hannans Ltd (ASX:HNR) advises that diamond drill testing of the highest priority geophysical target at the 100% owned Queen Victoria Rock (QVR) nickel sulphide project located approximately 50km south-west of Coolgardie, Western Australia (refer to Figure 2 on page 2 for a Location Map) is currently in progress.

This highest priority off-hole DHEM target<sup>2</sup> (**Priority 1**) is **considered consistent with a massive sulphide source** – the survey was completed within Hannans drillhole QVD13 completed in December 2016.<sup>3</sup> New drillhole QVD15 will be drilled to 350m depth and a geophysical survey (DHEM) will then be completed looking for 'off-hole' conductors that may represent a massive sulphide source.

The second highest off-hole DHEM target<sup>4</sup> (**Priority 2**) is interpreted to be located below drillhole QVD11 drilled in 2005. This particular hole was surveyed in 2005 using an older geophysical system<sup>5</sup> so Hannans will take the opportunity to re-survey the hole with a modern system whilst it is on site to validate and refine the target for drill testing.



Figure 1 Photo of diamond drill rig at QVR preparing to start drilling QVD15

Once the drillhole reaches target depth, drill core logged, samples assayed and the geophysical surveys completed and interpreted the full results will be released to ASX.

<sup>1</sup> Downhole electromagnetic (DHEM)

<sup>2</sup> Named QVD013\_p3

<sup>3</sup> Refer ASX released dated 31 March 2017

<sup>4</sup> Combination of targets named QVD011\_p2 and QVD013\_p1

<sup>5</sup> Crone Coil dB/dt

For further information, please contact:

Damian Hicks  
Executive Director  
+61 419 930 087 (M)  
[damianh@hannansreward.com](mailto:damianh@hannansreward.com) (E)

### About Hannans Ltd

Hannans Ltd (ASX:HNR) is an exploration company with a focus on nickel, gold and lithium in Western Australia. Hannans' major shareholder is leading Australian specialty minerals company Neometals Ltd. Hannans has a strategic relationship with West Australian based mining services company Australian Contract Mining. Since listing on the ASX in 2003 Hannans has signed agreements with Vale Inco, Rio Tinto, Anglo American, Boliden, Warwick Resources, Cullen Resources, Azure Minerals, Neometals, Tasman Metals, Grängesberg Iron AB, Lovisagravan AB and Montezuma Mining Company Ltd. Shareholders at various times since listing have included Rio Tinto, Anglo American, OM Holdings, Craton Capital and BlackRock. For more information, please visit [www.hannansreward.com](http://www.hannansreward.com).



Figure 2: Location Map showing Hannans' Forrestania Project and Queen Victoria Rocks Project and Lake Johnston Joint Venture Project (Hannans free-carried)

## **COMPLIANCE STATEMENTS**

The information in this document that relates to exploration results is based on information compiled by Mr Adrian Black, a Competent Person who is a Member of the Australian Institute of Geoscientists. Mr Black is a full time employee of Newexco Services Pty Ltd. Mr Black has sufficient experience, which is relevant to the style of mineralisation and types of deposits under consideration and to the activity which has been undertaken to qualify as a Competent Person as defined in the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code). Mr Black consents to the inclusion in the report of the matters based on her information in the form and context in which it appears.