

# HANNANS

11 December 2017

## ASX & MEDIA ANNOUNCEMENT

### Oversubscribed Capital Raising

- ∅ **\$3.6 Million raised at issue price of 1.27 cents per share pursuant to Share Purchase Plan (SPP) and Placement**
- ∅ **SPP and Placement shares to be issued simultaneously by close of business today**
- ∅ **Funds will be allocated to exploration for lithium at Forrestania / Mt Holland, due diligence on potential acquisitions and working capital**

Hannans Ltd (ASX:HNR) (Hannans or the Company) is pleased to announce completion of an oversubscribed \$3.6 million capital raising at an issue price of 1.27 cents per share.

The issue price for the SPP and Placement shares is equal to a 20% discount applied to the volume weighted average share price (VWAP) of Hannans for the five days prior to (and including) Monday, 4 December 2017. Hannans would like to acknowledge the large number of Hannans shareholders that participated in the SPP and Placement and welcome new shareholders introduced by leading financial institutions Arlington Group Asset Management and Euroz Securities.

As previously disclosed funds from the capital raising will be used to:

- (a) continue exploration for lithium at Forrestania in Western Australia near the Earl Grey lithium project being developed by the world's largest producer of lithium, New York Stock Exchange listed SQM and emerging Australian mining company ASX listed Kidman Resources Ltd;
- (b) pay costs associated with due diligence on potential acquisitions; and
- (c) for general working capital purposes.

The updated capital structure for the Company is as follows:

Ordinary Fully Paid Shares listed on the ASX	1,976,142,041
Unlisted Options exercisable at 0.4 cents on or before 3 June 2018	4,162,500
Unlisted Options exercisable at 0.5 cents on or before 20 November 2018	7,850,001
Unlisted Options exercisable at 2.9 cents on or before 20 November 2019	12,016,664
Unlisted Options exercisable at 2.7 cents on or before 15 September 2020	21,155,848
Unlisted Options exercisable at 2.6 cents on or before 27 October 2020	28,000,000
Unlisted Options exercisable on or before 27 October 2021 exercise price calculated from the VWAP for the five (5) trading days before and five (5) trading days after 27 October 2018 PLUS a premium of 50%	28,000,000
Unlisted Options exercisable on or before 27 October 2022 exercise price calculated from the VWAP for the five (5) trading days before and five (5) trading days after 27 October 2019 PLUS a premium of 50%	28,000,000

**HANNANS LTD**  
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An Appendix 3B Application for Quotation of Additional Securities and Appendix 3Ys for the Directors are attached.

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### About Hannans Ltd

Hannans Ltd (ASX:HNR) is an exploration company with a focus on nickel, gold and lithium in Western Australia. Hannans' flagship is the 'Forrestania Project' where it holds tenure squeezed between world class nickel sulphide mines and a globally significant hard rock lithium deposit. Hannans' major shareholder is leading Australian specialty minerals company Neometals Ltd. 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, Lovisagruvan and Montezuma Mining Company. 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 1: Location Map showing Hannans' Forrestania Project and Queen Victoria Rocks Project and Lake Johnston Joint Venture Project (Hannans free-carried)