



HANNANS REWARD
Exploring for Gold and Base Metals

ASX Announcement / Media Release
11 June 2010

Forrestania Exploration Update

You are welcome to listen to an audio broadcast with Mr Damian Hicks, Managing Director titled "Forrestania Project Exploration Update".

To listen, please copy the following details into your web browser:

brr.com.au/event/66329

or visit www.hannansreward.com

Hannans Reward Limited Summary

Hannans Reward Ltd has developed a suite of prospective exploration projects within Australia covering nickel, gold and manganese. The Company's flagship exploration project is the Forrestania nickel and gold project located in the world class Forrestania nickel belt. Hannans has joint ventures with St Barbara Ltd and Triton Gold Ltd. Hannans holds 8.03 million shares in Atlas Iron Ltd. Hannans' shareholders are exposed to share price appreciation through exploration success at the following projects:

- Forrestania – nickel and gold project 7km north of Western Area's Flying Fox nickel mine
- Lake Johnston – nickel and gold project located 25km south east of Norilsk's Maggie Hays nickel mine and 100kms west of Norseman
- Jigalong – gold, base metals and manganese project located 150km east of Newman, WA
- Queen Victoria Rocks - nickel and gold project located 30km south-west of Coolgardie, WA
- Sunday – gold joint venture with Triton Gold Ltd, 10kms east of Leonora, WA

Fast Facts

ASX Code: HNR

Capital Structure

Shares on issue: 131.1m
Options on issue: 6m (ex 20c – 80c)
Market cap: \$22.3m (@ \$0.17)
Cash & Equities: \$20.5 m

Financial Position

Cash on hand: \$5m (March '10)
Value of ASX Listed
Equity Positions: \$15.5 m

Board of Directors

Richard Scallan Chairman
Damian Hicks Managing Director
William Hicks Non-Executive
Director
Jonathan Murray Non-Executive
Director

Major Shareholdings

Atlas Iron Ltd 8.03 m FPO

Projects (Western Australia)

Forrestania Nickel & Gold
QVR Nickel
Lake Johnston Nickel & Gold
Jigalong Manganese

For further information please contact:

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Competent Persons Statement

The information in this document that relates to exploration results is based on information compiled by Mrs. Amanda Arrowsmith, Exploration Manager, Hannans Reward Ltd who is a Member of the Australian Institute of Mining. Mrs. Arrowsmith is a full-time employee of Hannans Reward Ltd. Mrs Arrowsmith 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 by the 2004 edition of the "Australian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mrs Arrowsmith consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

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