

# HANNANS

22 November 2017

## ASX & MEDIA ANNOUNCEMENT

### New Closing Date for SPP

- ∅ **New closing date for Share Purchase Plan (SPP) is Monday, 4 December 2017**
- ∅ **Existing Hannans shareholders who qualify as sophisticated investors may apply for part of any shortfall placement – major shareholder Neometals has indicated its willingness to participate in a shortfall placement**
- ∅ **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) wishes to advise Shareholders that the new closing date for the SPP is Monday, 4 December 2017.

Eligible Hannans shareholders can purchase up to \$15,000 worth of new Hannans shares via the Share Purchase Plan (SPP). The issue price for the SPP shares will be determined at the end of the SPP offer period and be equal to a **20% discount** to the volume weighted average share price (VWAP) for the five days prior to the SPP closing (including the day the offer closes). The SPP price and any Shortfall Placement price will be the same. Full terms and conditions of the SPP were lodged with ASX on 10 November 2017 and posted (or emailed) to all eligible Shareholders.

Hannans' major shareholders including leading Australian specialty minerals company Neometals Ltd (ASX:NMT) have indicated their strong support for the SPP and have undertaken to subscribe for additional shares in any Shortfall Placement. Leading financial institutions Arlington Group Asset Management and Euroz Securities have been appointed Joint Lead Managers to the capital raise and will use best efforts to place any additional SPP shortfall.

Funds from the capital raising will be used to:

- continue exploration for lithium at Forrestania in Western Australia near the Earl Grey lithium project which is currently being developed by one of the world's largest producers of lithium, New York Stock Exchange listed SQM and ASX listed Kidman Resources Ltd;
- pay costs associated with due diligence on potential acquisitions; and
- for general working capital purposes.

The issue of shares under the SPP will now take place on Monday, 11 December 2017 and quotation on ASX of all new SPP shares will occur on Tuesday, 12 December 2017.

For further information, please contact:

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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).

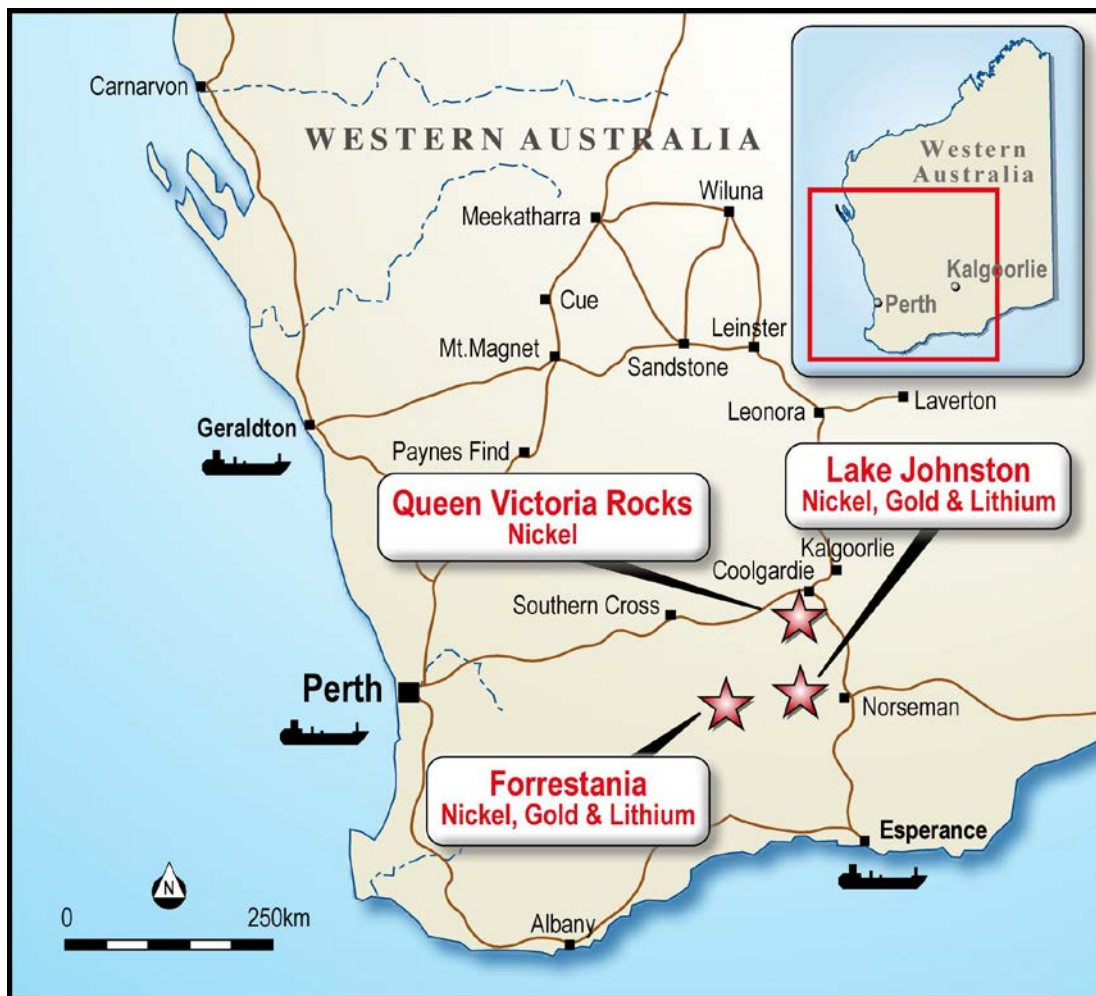


Figure 1: Location Map showing Hannans' Forrestania Project and Queen Victoria Rocks Project and Lake Johnston Joint Venture Project (Hannans free-carried)