

HANNANS

23 July 2018

ASX & MEDIA ANNOUNCEMENT

Mt Holland Lithium Update

- **Fourteen (14) reverse circulation (RC) drill holes completed at Mt Holland West – all samples submitted for analysis, results expected within three weeks**
- **Tenement applications at Mt Holland East containing priority lithium and gold targets granted – government approval to commence drilling expected late August 2018**

Hannans Ltd (ASX:HNR) has completed a further 14 reverse circulation (RC) drill holes at the 100% owned Mt Holland Lithium Project located approximately 125kms south of Southern Cross, Western Australia (refer Figures 1 to 4 on pages 2 to 4).

The exploration goal at Mt Holland is to discover a lithium deposit comparable to the globally significant Earl Grey owned by the world's largest producer of lithium SQM and emerging Australian mining company Kidman Resources Ltd.

At Mt Holland West, the most recent RC drill holes were spaced at approximately 200 metre intervals along an east-west line and the average hole depth was 120m. The rig has demobilised and will return to site pending receipt of encouraging assay results and government approvals for additional drill holes. A summary of the drilling results will be released once the assays have been received and interpreted.

Damian Hicks, Executive Director of Hannans said, "It appears we've intersected pegmatites in most of the holes we've drilled recently, however we need to wait for the assay results to determine if the pegmatites host lithium. Results should be back from the lab within the next three weeks."

At Mt Holland East, tenement applications containing priority lithium and gold exploration targets have now been granted. A programme of work for the first round of exploration has been lodged and government approval is anticipated late in August 2018. Initial exploration activities will comprise shallow drilling over high priority target areas generated by Hannans during the 1st half of 2018.

Hannans released a presentation to ASX on 14 June 2018 which summarised the Mt Holland Lithium Project.

For further information, please contact:

Damian Hicks
Executive Director
+61 8 9324 3388 (W)
damianh@hannansreward.com (E)

About Hannans Ltd (Est. 2002)

Hannans Ltd (ASX:HNR) is an Australia resources company with a focus on nickel, lithium, cobalt and gold in Western Australia. 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, Scandinavian Resources, 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.

HANNANS LTD
ASX:HNR ABN:52 099 862 129

Level 11, London House
216 St Georges Tce
Perth WA 6000
Postal address: PO Box 1227
West Perth WA 6872

T: +61 (8) 9324 3388
E: info@hannansreward.com
W: www.hannansreward.com
Twitter: [@hannansreward](https://twitter.com/hannansreward)
Facebook: Hannans

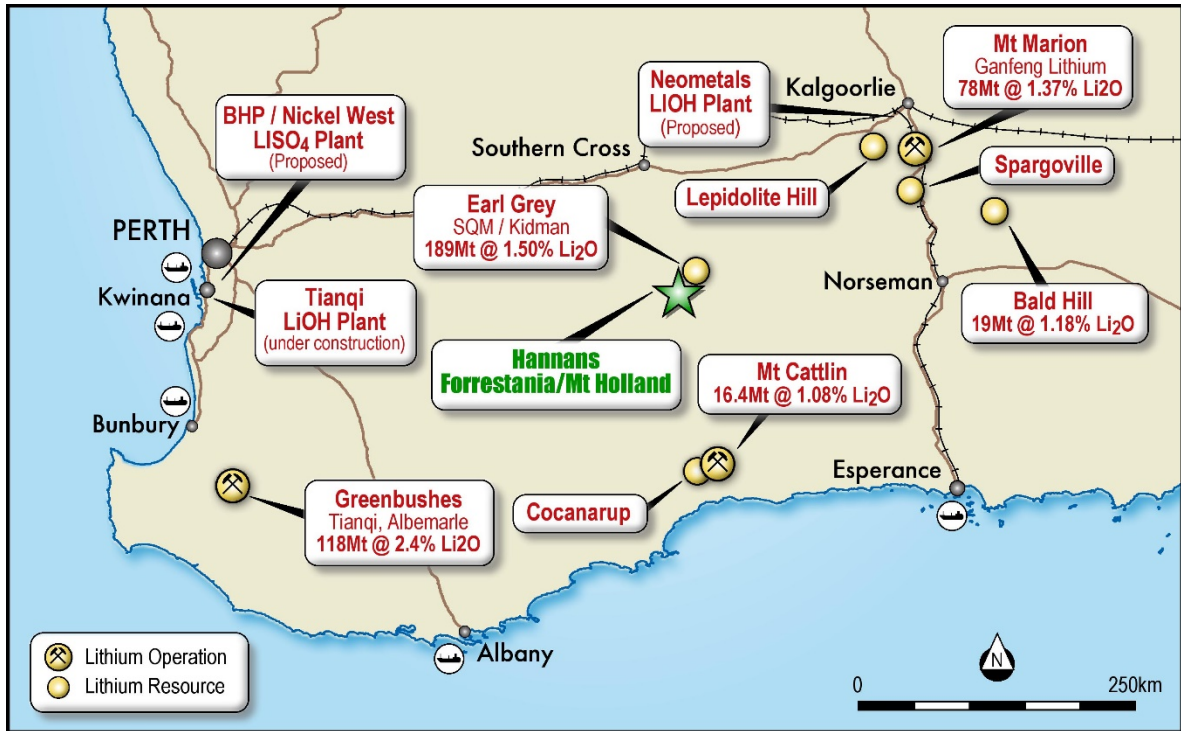


Figure 1: Location Map showing Hannans' Forresteria/Mt Holland Projects and the 'State-of-Play' of the lithium sector in the south-west region of Western Australia.

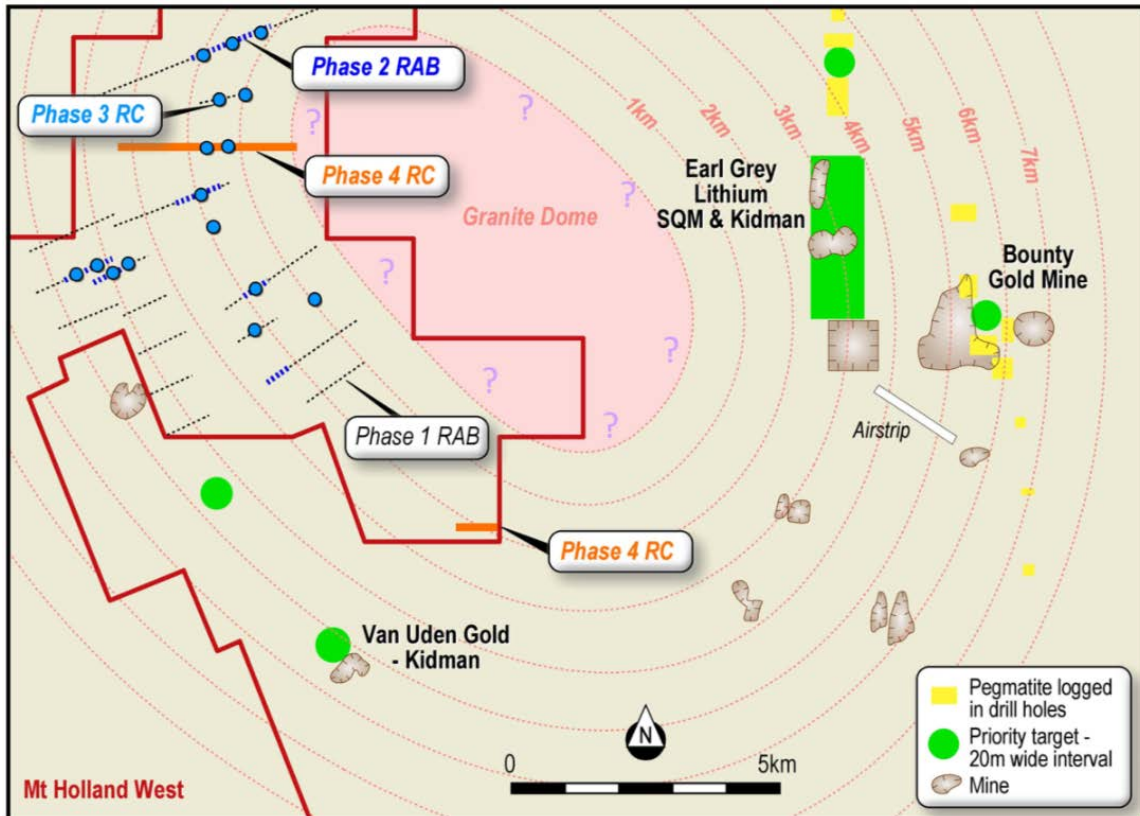


Figure 2: Plan showing location of recent Phase 4 RC drilling traverses within Mt Holland West



Figure 3: RC drilling earlier this month at Mt Holland West.

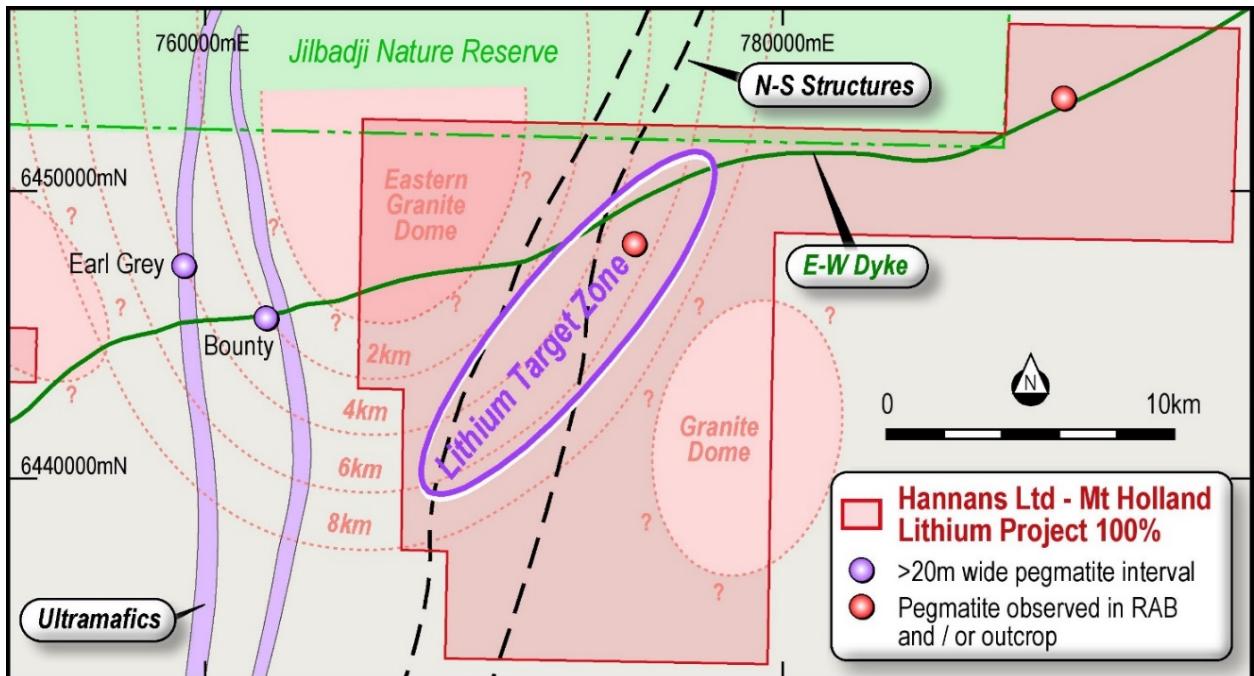


Figure 4: Plan showing lithium target zone with Mt Holland East. The tenements containing the main lithium and gold target zone have now been granted.

Competent Person

The information in this document that relates to exploration results at Forrestania is based on information compiled by Dr Bryan Smith, a Competent Person who is a Member of the Australian Institute of Geoscientists. Dr Smith is a consultant to Hannans Ltd and its subsidiary companies. Dr Smith 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).

For personal use only