



Hannans Reward Ltd

Exploring for Gold & Base Metals
ASX:HNR

20 December 2007

MAGGIE HAYS SOUTH – HIGH GOLD VALUES

- **226g/t gold rock chip sample confirms gold potential**

Hannans Reward Limited (“Hannans”) recently completed a field reconnaissance programme over an area known for anomalous copper-gold-molybdenum soil values within the Maggie Hays South (“MHS”) Project, located 110kms west of Norseman, Western Australia and 25kms southeast of the Emily Ann and Maggie Hays nickel sulphide mines owned by Russian mining giant Norilsk Nickel (refer attached Regional Location Map).

A number of rock chip samples collected during the programme returned anomalous gold values with one sample - collected along strike from historic gold workings - returning a very high value of 226 g/t gold, refer to table below. Whilst preliminary in nature, this high gold value is considered to be very significant due to its location within the known project geology. Multi-element results are awaited.

At MHS two areas of anomalous soil samples have been identified coincident with a structural flexure, which are 800mx450m and 700mx400m respectively, open to the north and the east beneath Lake Johnston. Recent field mapping has indicated the presence of altered and strongly sheared intercalated mafic and felsic rocks favorable for shear hosted gold mineralisation. The presence of contact metamorphism, strong alteration, felsic porphyry intrusive units and elevated molybdenum could also indicate a porphyry copper-gold mineralisation system.

It is important to note that exploration activities at MHS conducted previously by Hannans and its Partners had focused on nickel. Other than the re-assaying of drill samples targeting nickel, minimal modern day exploration techniques have been applied targeting gold.

This recent reconnaissance programme follows a reassessment of the copper-gold-molybdenum potential of MHS during the second half of 2007 by the Hannans Exploration Team, including acquiring regional aerial magnetic data and completing an initial structural interpretation. This review also resulted in two large tenements (100% Hannans) being applied for covering ground adjacent to the existing project tenure. This additional ground has the potential to add significant value to the project as a whole and compliments the existing holdings.

Exploration will continue at MHS with the aim of identifying a significant occurrence of mineralisation.



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Sample	GDA North	GDA East	Au g/t*
MH018	6,415,386	277,401	0.21
MH019	6,415,387	277,400	226.5
MH020	6,415,352	277,224	2.36
MH021	6,416,196	277,279	0.23

(*Genalysis Laboratories, method B/ETA check assay method B/SAAS confirms repeatability)

Hannans Reward Ltd Summary

Hannans Reward Ltd has developed a suite of prospective exploration projects within Australia covering iron, nickel and gold. The Company also intends to commence exploration in Sweden in 2008. Hannans Reward Ltd is well funded with shareholders exposed to share price appreciation through exploration success.

Australia

- Forrestania - nickel & gold project located 12km north of Western Area's Flying Fox nickel mine
- Jigalong JV - iron, uranium & base metals project located about 400km south east of Port Hedland
- Queen Victoria Rocks - nickel & gold project located 30km south-west of Coolgardie
- Sunday - gold & nickel project located about 20km east of Leonora
- Maggie Hays South - project located 25km south east of Norilsk's Maggie Hays nickel mine

Sweden

- Hannans Scandinavia AB - Incorporation of Swedish based subsidiary Company to commence exploration activities within the Scandinavian shield

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Board of Directors

Chairman
Richard Scallan
Managing Director
Damian Hicks
Executive Director
Frank Cannavo
Non-Executive Directors:
Ernie Dechow, Bill Hicks & Terry Grammer

The information in this document that relates to Exploration Results is based on information compiled by Ms Karyn Lyons, Exploration Manager, Hannans Reward Ltd who is a Member of the Australian Institute of Geoscientists. Ms Lyons is a full-time employee of Hannans Reward Ltd. Ms Lyons 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 "Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves". Ms Lyons consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

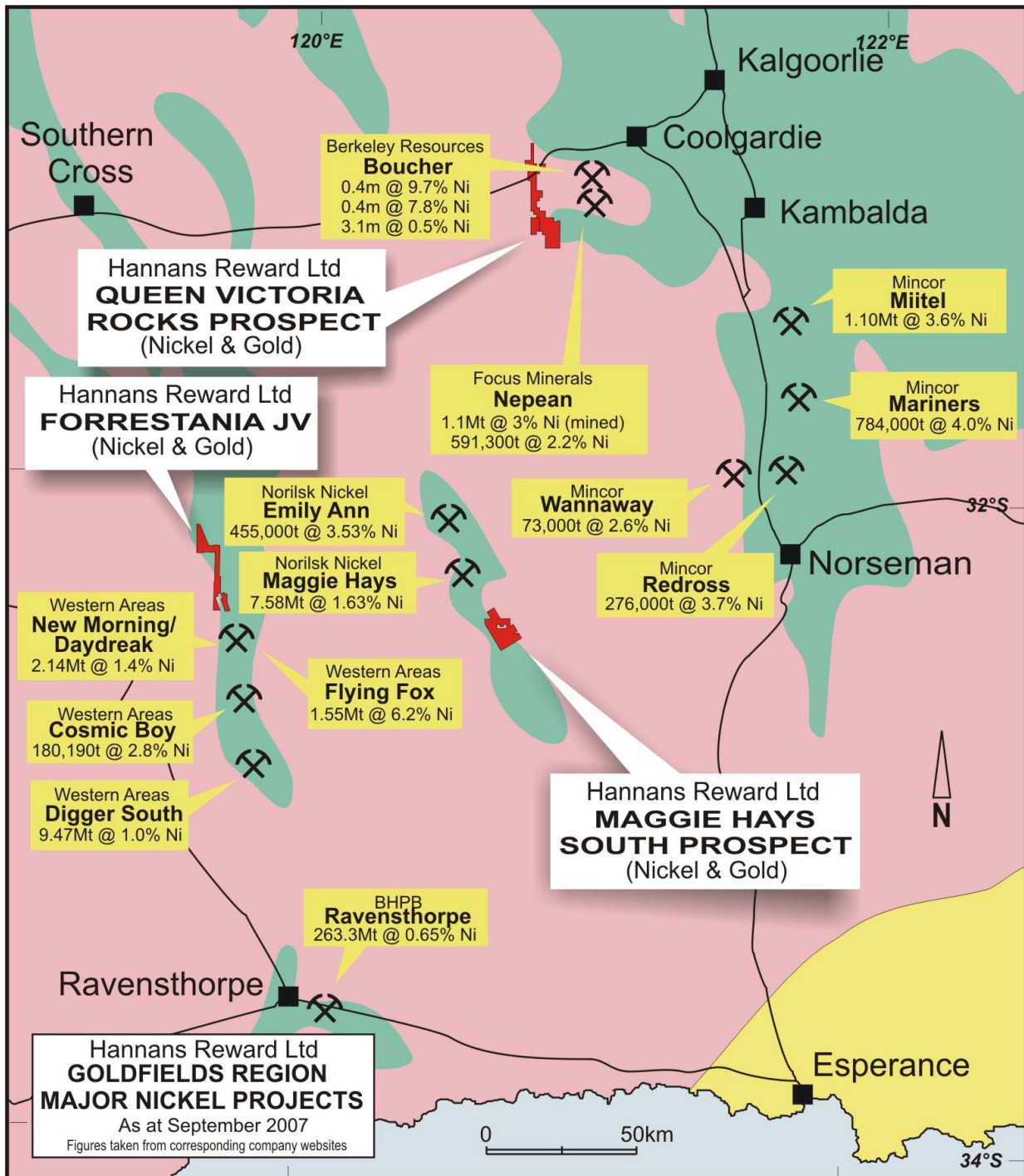
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