



HANNANS REWARD  
Exploring for Gold and Base Metals

ASX Announcement / Media Release

## Fox Bid to Lapse

10 June 2009

- Hannans short term exploration drill programs include:
  - Drilling (aircore) for gold, base metals and manganese, scheduled to commence at the Jigalong Project next week
  - Drilling for gold (reverse circulation), scheduled to commence at the Lake Johnston and Sunday Gold Projects in July
  - Drilling for nickel sulphides (reverse circulation), scheduled to commence at the Forrestania and Queen Victoria Rocks Projects in July / August
- Fox announces intention to let bid for Hannans lapse

Western Australian minerals explorer Hannans Reward Ltd (ASX: HNR or Hannans) and its joint venture partners (Vale and Triton Gold Ltd) have scheduled drill testing of gold, nickel and manganese exploration targets at Hannans major exploration projects commencing as early as next week.

In relation to the recent announcement by Fox Resources Ltd (ASX: FXR) that the bid for Hannans will be allowed to lapse, Hannans Managing Director Damian Hicks said, "Hannans can now refocus its funds and efforts towards making the minerals discovery that will provide substantial returns for all Hannans shareholders. I would however like to take this opportunity of thanking Hannans shareholders for their support during the recent bid process."

Shareholders who have any queries regarding this announcement should contact Hannans' Managing Director, Damian Hicks on +61 8 9324 3388.

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### Hannans Reward Summary

Hannans Reward Ltd has developed a suite of prospective exploration projects within Australia covering iron, manganese, nickel and gold.

Hannans Reward Ltd shareholders are exposed to share price appreciation through exploration success at the following projects:

- Forrestania - nickel project 7km north of Western Area's Flying Fox nickel mine
- Jigalong - iron, manganese & base metals located 150km east of Newman, WA
- Queen Victoria Rocks - joint venture with Companhia Vale do Rio Doce (Vale), 30km south-west of Coolgardie, WA
- Lake Johnston - located 25km south east of Norilsk's Maggie Hays nickel mine
- Sunday - joint venture with Australian Mineral Fields Ltd, 10kms east of Leonora, WA

Company contacts:

Telephone: (08) 9324 3388

Fax: (08) 9324 3366

Email: [admin@hannansreward.com](mailto:admin@hannansreward.com)

Website: [www.hannansreward.com](http://www.hannansreward.com)

Address: Suite 1, Ground Floor,  
28 Ord St, West Perth, WA

Board of Directors

*Chairman*

Richard Scallan

*Managing Director*

Damian Hicks

*Non-Executive Director*

William Hicks

Media contacts:

David Tasker/ Allan Francis

Professional Public Relations

Tel: 08 9388 0944 Email: [david.tasker@ppr.com.au](mailto:david.tasker@ppr.com.au)

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 and Metallurgy. 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.