

HANNANS

23 March 2018

ASX & MEDIA ANNOUNCEMENT

Two Kilometre Gold Camp

∅ **Diamond drilling confirms high grade cross cutting gold structures within Lady Magdalene, similar to what occurs at Lady Ada located 700 metres south**

∅ **Several mineralisation controls have been identified that upgrade the depth and strike potential of the 2km-long Lady Magdalene/Lady Ada gold camp**

∅ **Lady Magdalene and Lady Ada are two gold deposits within the Forrestania Gold Project (FGP) – Hannans owns a 20% free-carried interest in the FGP**

Hannans Ltd's (ASX: HNR) joint venture partner Classic Minerals Ltd (ASX:CLZ) announced yesterday that assay results from diamond drilling have been received from the Forrestania Gold Project (FGP) located approximately 120km south of Southern Cross in the Goldfields region of Western Australia (refer Figures 1 and 2 on page 2). Please refer to www.asx.com.au for full details of the release by Classic Minerals. Hannans owns a 20% interest in the FGP¹.

Hannans' interest is free-carried, meaning the Company is not required to fund any activities on the FGP until a decision to mine has been made. Hannans shareholders therefore remain exposed to the upside on the FGP without the requirement to fund exploration.

For the avoidance of doubt Hannans Ltd owns a 100% interest in all non-gold rights on the tenements including but not limited to nickel, lithium and other metals.

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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' 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.

¹ Refer to the ASX release made by Classic Minerals Ltd dated 2 May 2017 for full details of the mineral resource and compliance with the JORC Code, 2012 Edition. Hannans has no interest in the Lady Lila prospect which is part of the FGP resource. The tenements containing the FGP are registered in the name of Reed Exploration Pty Ltd, a wholly owned subsidiary of Hannans Ltd.

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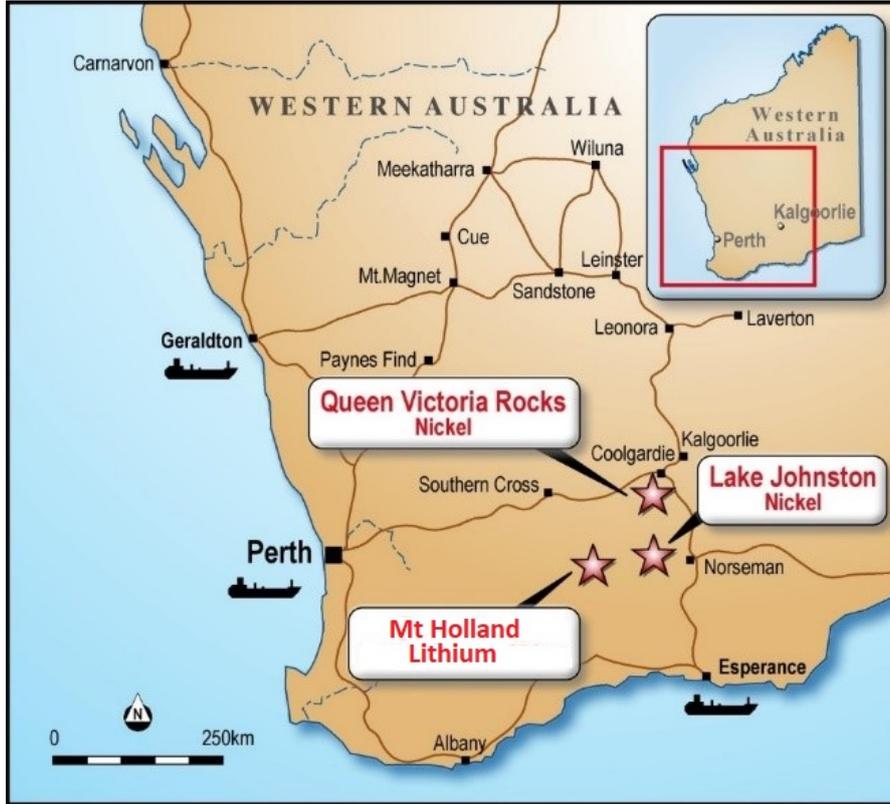


Figure 1: Location Map showing Hannans’ Forrestania Project (adjacent to Mt Holland Lithium) and Queen Victoria Rocks Project and Lake Johnston Joint Venture Project (Hannans free-carried)

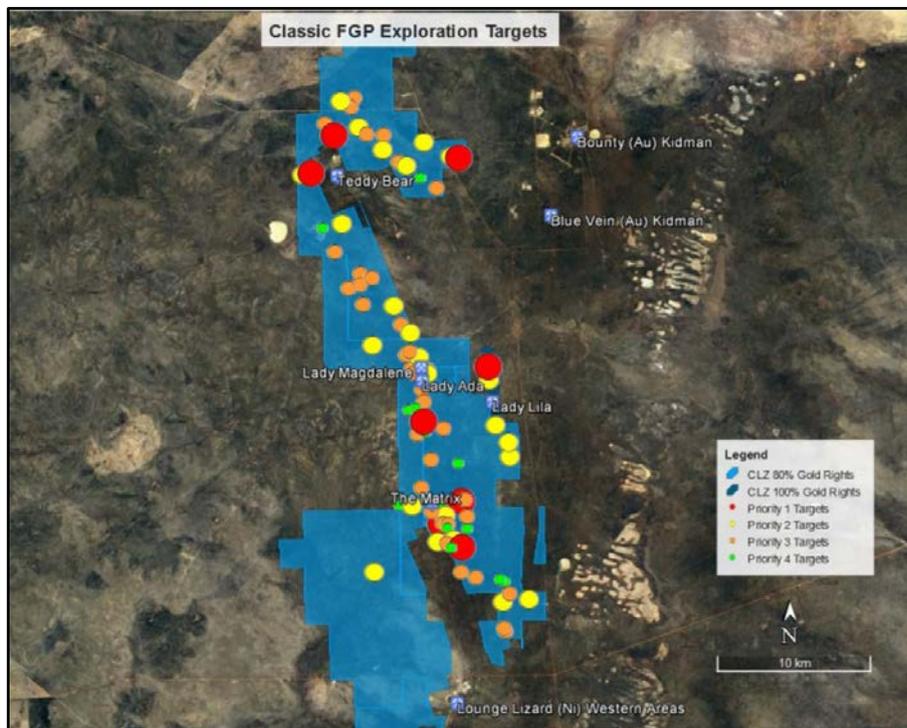


Figure 2: Hannans holds a 20% free-carried interest in the FGP. This map shows all the gold targets identified by Classic Minerals Ltd