

HANNANS

19 September 2014

ASX & MEDIA ANNOUNCEMENT

Lannavaara Iron Project

Scoping Study – Logistics

- ∂ Pipeline study contract awarded to Ausenco
- ∂ Study will consider solution for transport of magnetite concentrate and natural gas

Hannans Reward Ltd (ASX:HNR) (Hannans or the Company) is pleased to provide an update on its 100% owned Lannavaara Iron Project, located approximately 80km north-east of Kiruna, northern Sweden (refer Location Map).

The Lannavaara Iron Project has the potential to be a large, long life iron project¹ and a scoping study has been initiated to assess the feasibility of developing a sustainable business in Lannavaara. One critical aspect of the project's viability is the logistics system for transporting an iron product from mine to port.

Engineering, Construction and Project Management services company Ausenco have been engaged to complete a conceptual pipeline study and cost estimate for the transport of both magnetite concentrate from Lannavaara, Sweden to Skibotn, Norway and natural gas from Skibotn to Lannavaara.

Additional project related studies will be initiated through 2014/2015.

For further information please contact:

Damian Hicks
Managing Director
+46 703 220 226 (M)
damianh@hannansreward.com (E)

Amanda Scott
Exploration Manager
+46 703 221 497 (M)
amanda@hannansreward.com (E)

¹ Refer ASX release dated 1 July 2014

