

HANNANS

19 January 2021

Mr Simon Barcham
Adviser, Listings Compliance (Perth)
ASX Limited

Via email: Simon.Barcham@asx.com.au

Dear Simon

Thank you for your letter received this morning.

Hannans Ltd (**Hannans** or the **Company**) announced yesterday that the 1st round of surface geophysical surveys at the Company's Fraser Range nickel-copper project located 100km east of Norseman, Western Australia are scheduled to commence during January 2021.

The main Fraser Range tenement (E63/1772) has prospective rocks and is favourably located in the context of the Fraser Range, being half-way between the Nova-Bollinger mine (owned by IGO Ltd) and the Talbot / Gnama South nickel occurrences (refer Figures 1 and 2 on pages 2 and 3).¹

Hannans also plans to complete diamond drill testing of nickel sulphide targets at the Company's Forrestania Project located approximately 120km south of Southern Cross and 80km east of Hyden in the Goldfields region of Western Australia².

It should be noted that Forrestania is a highly attractive region to be targeting nickel sulphide mineralisation. The ultramafic belts at Forrestania host some of the most attractive nickel sulphide deposits in Australia and possibly the world. Its nickel sulphide endowment is remarkable having four mines with two open pits and nickel sulphides persisting beyond 1 km depth. All the mineralised belts that host the mines, resources, and prospects at Forrestania are represented within the Hannans ground package, particularly the Western Ultramafic belt that contains the highest-grade nickel deposits. It is principally for these reasons that Hannans persists with its methodical exploration process targeting a new nickel sulphide discovery.

Hannans recently completed a \$1.6M capital raising and is funded to complete the exploration referred to above.

Requestion for Information from ASX

In response to your questions and requests the Company provides the following answers:

1. No
2. Not applicable
3. No
4. Hannans is complying with the Listing Rules and, in particular, Listing Rule 3.1.

¹ Refer ASX release dated 30 November 2020.

² Refer ASX release dated 11 December 2020



5. Hannans responses to the questions have been authorised and approved under the Company's published continuous disclosure policy.

This ASX announcement has been authorised for release by Mr Damian Hicks, Executive Director.



Damian Hicks
Executive Director



19 January 2021

Reference: ODIN29649

Mr Ian Gregory
Company Secretary
Hannans Ltd

By email:

Dear Mr Gregory

Hannans Ltd ('HNR'): Price – Price and Volume Query

ASX refers to the following:

- A. The change in the price of HNR's securities from an intraday low of \$0.005 yesterday, to an intraday high of \$0.01 today.
- B. The significant increase in the volume of HNR's securities traded today.

Request for information

In light of this, ASX asks HNR to respond separately to each of the following questions and requests for information:

1. Is HNR aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?
2. If the answer to question 1 is "yes".
 - (a) Is HNR relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in HNR's securities would suggest to ASX that such information may have ceased to be confidential and therefore HNR may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
 - (b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).
 - (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
3. If the answer to question 1 is "no", is there any other explanation that HNR may have for the recent trading in its securities?
4. Please confirm that HNR is complying with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that HNR's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of HNR with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **12:30 PM AWST Tuesday, 19 January 2021**. You should note that if the information

requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, HNR's obligation is to disclose the information 'immediately'. This may require the information to be disclosed before the deadline set out in the previous paragraph and may require HNR to request a trading halt immediately.

Your response should be sent to me by e-mail at **ListingsCompliancePerth@asx.com.au**. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Trading halt

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is "yes" and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in HNR's securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

Suspension

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in HNR's securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to HNR's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. It should be noted that HNR's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Release of correspondence between ASX and entity

We reserve the right to release a copy of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A.

Questions

If you have any questions in relation to the above, please do not hesitate to contact me.

Yours sincerely

Simon Barcham
Adviser, Listings Compliance (Perth)