

ASX Announcement Board Succession

- ∂ **Current Board has completed director and management succession process. Skills and expertise of proposed new appointments more appropriately aligned with Hannans' entry into the European lithium-ion battery recycling industry¹.**
- ∂ **Jonathan Murray to remain Chairman of the Board.**
- ∂ **Neometals Ltd, the largest shareholder in Hannans (32.43%)² has nominated Mr Andrew Umbers as non-executive director, effective upon Hannans recommencing trading on ASX.**
- ∂ **Greenhouse Investments Ltd (Greenhouse), potentially the second largest shareholder in Hannans (19.9%)³ has nominated Mr Mark Sumich as non-executive director, effective upon Hannans recommencing trading on ASX.**
- ∂ **Michael O'Leary-Collins (Director Greenhouse) has been engaged to convert existing non-binding memorandums of understanding and business development initiatives in UK, Ireland, Nordic countries, Italy and South-eastern Europe into binding agreements securing supply of lithium-ion battery feedstock.**
- ∂ **Non-Executive Directors Amanda Scott, Markus Bachmann and Clay Gordon, Executive Director Damian Hicks and Company Secretary Ian Gregory intend retiring upon completion of the Greenhouse Transaction and conditions for reinstatement to ASX being capable of satisfaction.**
- ∂ **Executive Director Damian Hicks will cease employment on 30 November 2022.**

Hannans Ltd (ASX: HNR) (**Hannans** or the **Company**) is pleased to provide shareholders with details of the Board succession plan to align the Board's skills matrix with its planned future business activities.

Mr Jonathan Murray will continue as Chairman of the Board.

Hannans' largest shareholder Neometals Ltd has nominated Mr Andrew Umbers to be non-executive director, and Mr Umbers has provided his consent to be a director. Mr Umbers has over 35 years of experience in Investment Banking and resides in London, UK. He was a Director at Barclays De Zoete Wedd, Managing Director at Credit Suisse, CEO at Evolution plc and a Director of European Equities of Credit Suisse. Mr Umbers has been responsible for advising on the listing and financing of approximately 100 companies on European stock markets. He was formerly Chairman of Leeds United Football Club and is Founder and Managing Partner of Oakwell Sports, the leading sports and sports technology commercial, strategic and financial adviser in Europe.

Hannans' proposed second largest shareholder Greenhouse has nominated Mr Mark Sumich to be non-executive director, and Mr Sumich has provided his consent to be a director. Mr Sumich has 30 years of corporate and commercial experience, as an entrepreneur, business consultant, corporate lawyer and corporate finance executive and resides in Perth, Australia. He has held Chair and Managing Director roles in ASX-listed companies in the IT, technology, and resources sectors, raised over A\$100m in C-level roles, co-founded two ASX-listed entities (Globe

¹ Refer Hannans Ltd ASX release dated 27 July 2022.

² Prior to new share issue to Greenhouse.

³ Subject to shareholder approval, and ASX approval to re-commence trading.



Metals & Mining Ltd and DMC Mining Ltd) and has significant international business experience in Europe, Africa and China.

Mr Sumich was previously employed by Clayton Utz and Price Waterhouse Coopers, has a law degree (Hons) from the University of Western Australia, a Master of Business Administration from the London Business School and holds a Graduate Diploma in Applied Finance & Investment from FINSIA.

Mr Umbers and Mr Sumich will only join the Board of Directors if shareholders approve the Greenhouse Transaction, and Hannans recommences trading on ASX.⁴

The existing Board and management will focus their efforts on communicating the change in scale and nature of Hannans activities to Hannans shareholders, completing the capital raise and ensuring the recommencement of trading on ASX.

This ASX release has been authorised for release by the Executive Director.

Best regards,



Damian Hicks
Executive Director

⁴ A Notice of Meeting and Prospectus to enable consideration of the matters will be lodged with ASX in September 2022.