

HANNANS

21 December 2016

ASX & MEDIA ANNOUNCEMENT

Interest in Nickel-Gold-Lithium Project

- ∂ Hannans has sold its Lake Johnston exploration database to Montezuma Mining Company
- ∂ Hannans to receive a 15% interest in Montezuma's Nickel-Gold-Lithium Project, free-carried through to a Decision to Mine

Hannans Ltd (ASX: HNR) (Hannans or Company) is pleased to advise that it has sold its Lake Johnston exploration database to Montezuma Mining Company Ltd (ASX:MZM) in consideration for which Hannans will receive a 15% interest in Montezuma's Lake Johnston Nickel-Gold-Lithium Project. Hannans' interest will be free-carried through to a Decision to Mine (meaning that Hannans is not required to fund any exploration expenditure).

Lake Johnston is home to advanced nickel and lithium projects owned by Poseidon Nickel Ltd (ASX:POS).

Sale of the exploration database enables Hannans shareholders to share in success achieved by Montezuma without the requirement to fund exploration. If Montezuma makes a Decision to Mine and Hannans chooses not to participate, Hannans' interest will revert to a 1% net smelter return royalty.

For further information, please contact:

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