

# HANNANS

20 June 2017

Mr Mauro Piccini  
Senior Adviser  
ASX Listings Compliance  
Level 40, Central Park  
152/158 St George's Terrace  
Perth WA 6000

Via email

Dear Mr Piccini

We confirm the strong rise in price and volume of trading in Hannans shares on ASX. Hannans is not aware of any information that has not been released to the market that could explain the recent strong trading

Hannans is aiming to develop into a West Australian mining company via exploration success and or merger activity. Our flagship project is the Forrestania Project located south of Southern Cross, Western Australia which has potential to host lithium, gold and nickel (refer Figure 1 on page 2 for a location map).

Hannans recently completed 3,000 metres of reconnaissance aircore drilling at the Forrestania lithium project to define the geology and to provide improved geochemical information.<sup>1</sup> Drilling was located approximately 4km west of two granite intrusions mapped within Hannans' tenure. The high-grade Earl Grey lithium deposit is located approximately 4km east of the same granite intrusions (refer to Figure 2 on page 3). This distance (i.e. 4km) appears to be the distance necessary to allow for cooling of the intruding pegmatites sourced from the granite intrusions and for differential crystallization of exotic minerals including spodumene (an important lithium mineral). The samples have been submitted for analysis but no assay results have been received by the Company. The results of this 1<sup>st</sup> phase of reconnaissance drilling and recommendations for a 2<sup>nd</sup> phase of drilling is expected in July 2017.

Leading Australian specialty metals company Neometals Ltd (ASX:NMT) owns approximately 42% of Hannans. Neometals own part of the Mt Marion lithium mine located near Kambalda, Western Australia and are selling lithium concentrate to one of the world's largest consumers of lithium. Neometals' large shareholding in Hannans means that if new shareholders want to gain a significant exposure to Hannans and or existing shareholders want to increase their shareholding in a material way, the share price and volume traded will increase accordingly.

Our joint venture partners are currently drilling for gold at Forrestania (Hannans free-carried) and exploring for lithium at Lake Johnston, west of Norseman, Western Australia (Hannans free-carried). Hannans has recently completed drilling for nickel at QVR, south-west of Coolgardie, Western Australia. No assay results have been received by the Company. Interested persons can follow Hannans on Twitter and or visit the web site [www.hannansreward.com](http://www.hannansreward.com) for more information.

I refer to your letter of today's date. The answer to your first question is, No. The answer to your third question is, 'Only the information already disclosed to the market'. Hannans confirms it is, and remains in compliance with the Listing Rules and in particular Listing Rule 3.1.

If you have any questions, please don't hesitate to contact me.

Kind regards,



Damian Hicks  
Executive Director

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<sup>1</sup> Refer ASX release dated 31 May 2017

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. Hannans has a strategic relationship with West Australian based mining services company Australian Contract Mining. 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 AB, Lovisagravan AB and Montezuma Mining Company Ltd. 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](http://www.hannansreward.com).



Figure 1: Location Map showing Hannans' Forrestania Project and Queen Victoria Rocks Project and Lake Johnston Joint Venture Project (Hannans free-carried)

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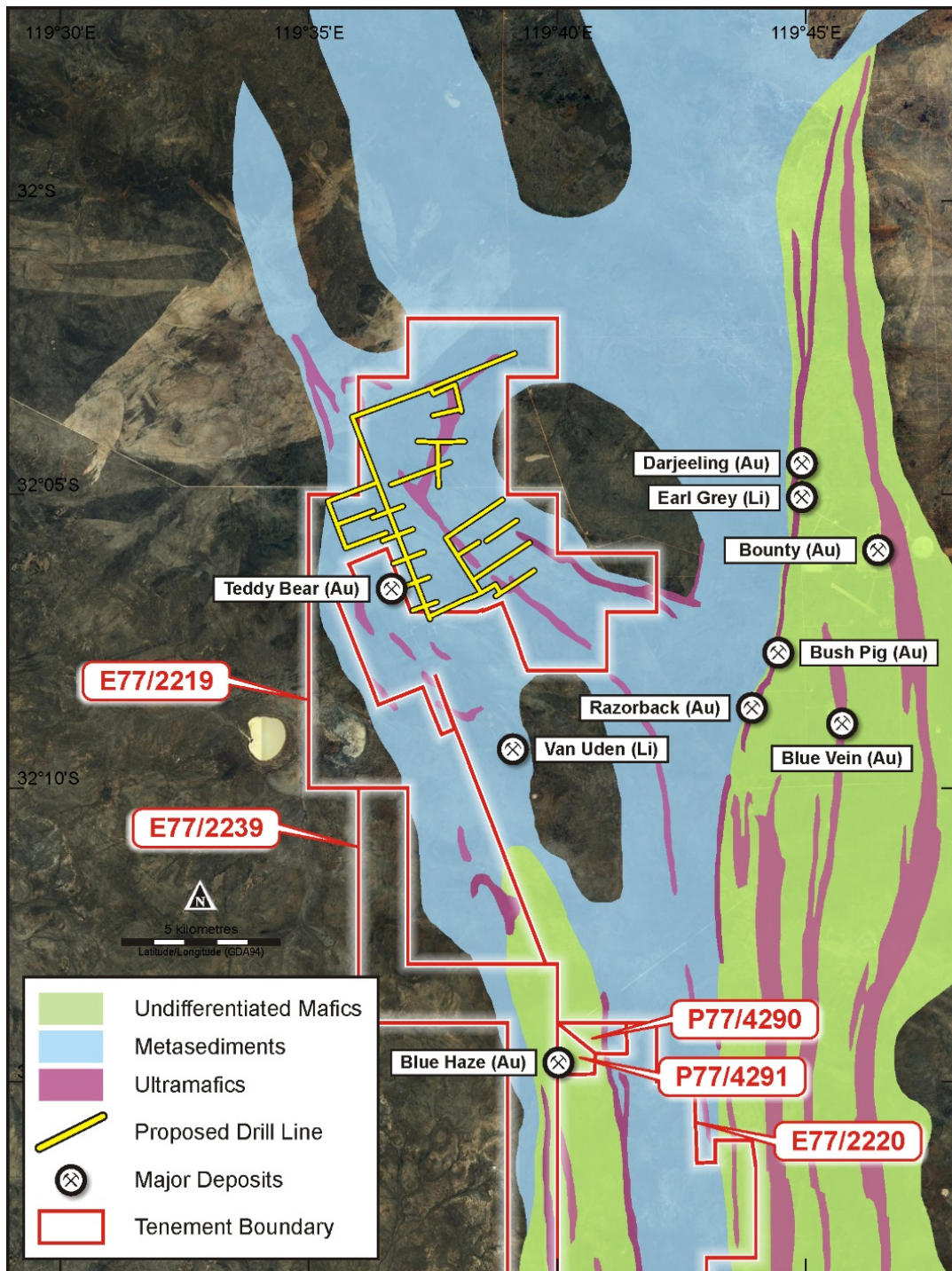


Figure 2: Yellow grid lines show the existing tracks which Hannans plans to use to complete its aircore drilling program creating the least possible ground disturbance.



20 June 2017

Mr Ian Gregory  
Company Secretary  
Hannans Limited

*By email: [ian@hannansreward.com](mailto:ian@hannansreward.com)*

Dear Mr Gregory

**Hannans Limited (the “Entity”): ASX Price and Volume Query**

We have noted a change in the price of the Company’s securities from a closing price of \$0.01 on Tuesday, 13 June 2017, to an intraday high of \$0.018 at the time of writing today, 20 June 2017. We have also noticed an increase in the volume of trading in the Company’s securities over this period.

In light of the price increase and volume increase, ASX asks you to respond separately to each of the following questions:

1. Is the Entity 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 the Entity relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1?

Please note that the recent trading in the Entity’s securities would suggest to ASX that such information may have ceased to be confidential and therefore the Entity 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 the Entity may have for the recent trading in its securities?
4. Please confirm that the Entity is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.



### **When and where to send your response**

This request is made under, and in accordance with, Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **04:00 pm (WST) today, 20 June 2017**. If we do not have your response by then, ASX will have no choice but to consider suspending trading in the Entity's securities under Listing Rule 17.3.

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, the Entity'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.

ASX reserves the right to release a copy of this letter and your response on the ASX Market Announcements Platform under Listing Rule 18.7A. Accordingly, your response should be in a form suitable for release to the market.

Your response should be sent to me by e-mail at [mauro.picicni@asx.com.au](mailto:mauro.picicni@asx.com.au) and [tradinghaltsperth@asx.com.au](mailto:tradinghaltsperth@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.

### **Listing Rule 3.1**

Listing Rule 3.1 requires a listed entity to give ASX immediately any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities. Exceptions to this requirement are set out in Listing Rule 3.1A.

The obligation of the Entity to disclose information under Listing Rules 3.1 and 3.1A is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

In responding to this letter, you should have regard to the Entity's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B*.

### **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 the Entity'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 may 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*.

If you have any queries or concerns about any of the above, please contact me immediately.

Yours sincerely

*[sent electronically without signature]*

Mauro Piccini  
**Senior Adviser, ASX Listings Compliance (Perth)**