

HANNANS

3 August 2017

ASX & MEDIA ANNOUNCEMENT

Forrestania Gold Project – RC Drilling in Progress

- ∅ **13,000m drilling program has commenced targeting high-grade gold extensions along strike and down dip of existing deposits at the Forrestania Gold Project (FGP)**
- ∅ **Hannans owns a 20% free-carried interest in the FGP**

Hannans Ltd (ASX: HNR) notes that joint venture partner Classic Minerals Ltd (ASX:CLZ) has commenced a 13,000m drill program at the FGP located approximately 120km south of Southern Cross in the Goldfields region of Western Australia (refer Figures 1 and 2 on page 2). For today's release by Classic Minerals please refer to www.asx.com.au.

The FGP contains a 136,750 ounce gold resource¹ and Hannans holds a 20% interest in the FGP². Hannans' interest is free-carried, meaning the Company is not required to fund any activities on the FGP until a decision to mine has been made. Hannans shareholders therefore remain exposed to the upside on the FGP without the requirement to fund exploration.

For the avoidance of doubt Hannans Ltd owns a 100% interest in all non-gold rights on the FGP tenements including but not limited to nickel, lithium and other metals.

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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, Lovisagruvan and Montezuma Mining Company. 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.

¹ Refer to the ASX release made by Classic Minerals Ltd dated 2 May 2017 for full details of the mineral resource and compliance with the JORC Code, 2012 Edition.

² The tenements containing the FGP are registered in the name of Reed Exploration Pty Ltd, a wholly owned subsidiary of Hannans Ltd.

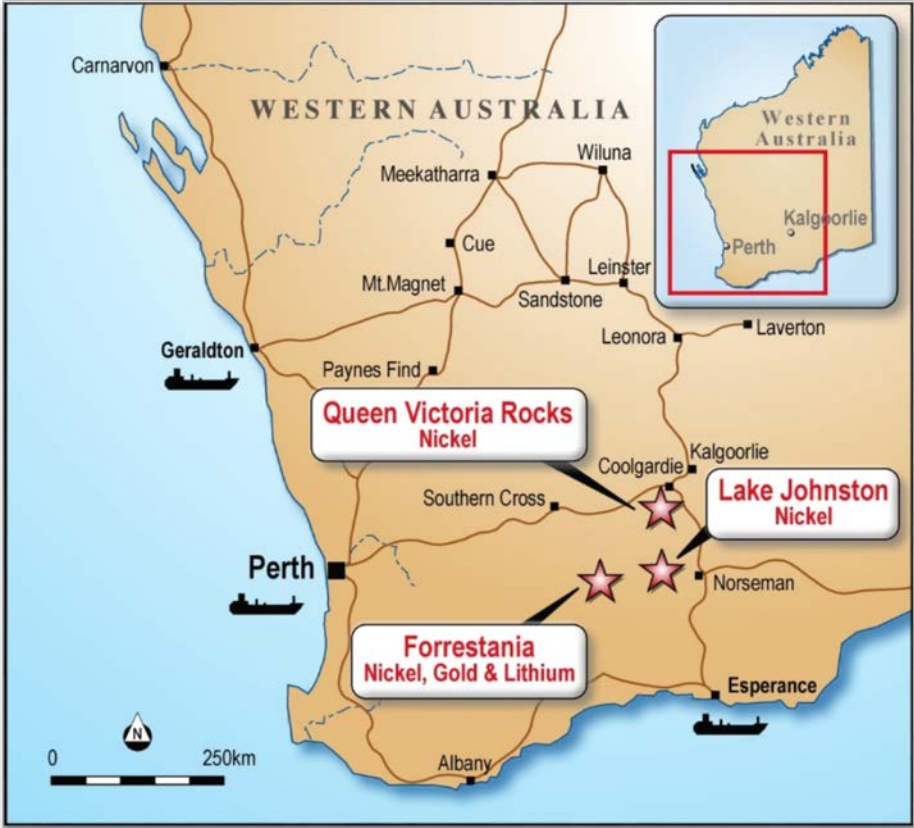


Figure 1: Location Map showing Hannans' Forrestania Project and Queen Victoria Rocks Project and Lake Johnston Joint Venture Project (Hannans free-carried)

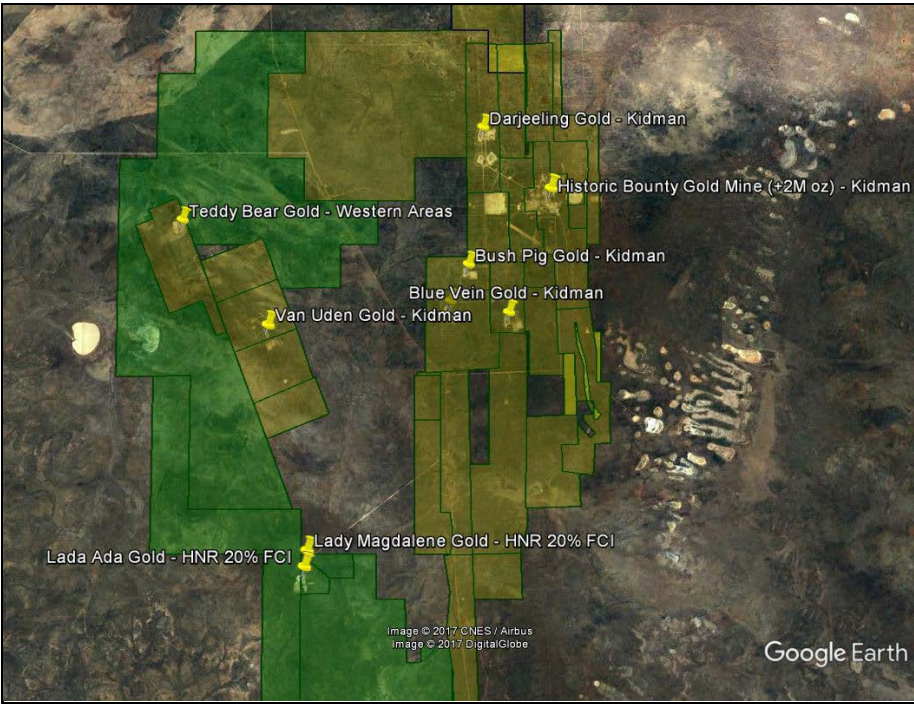


Figure 2: Hannans owns 20% of the gold rights within the green tenements. Green tenements are owned by Hannans and yellow tenements are owned by Kidman Resources Ltd