

HANNANS

25 July 2018

ASX & MEDIA ANNOUNCEMENT

Gold at Forrestania

- ∅ **Drilling at Lady Magdalene uncovers three potential cross-cutting quartz veins similar in orientation to the high-grade Lady Ada deposit – Lady Magdalene main ore zone yields further thick zones of gold mineralisation**
- ∅ **Follow up drilling will commence in early August 2018**

Hannans Ltd (ASX: HNR) joint venture partner Classic Minerals Ltd (ASX:CLZ) announced yesterday that assay results from reverse circulation drilling have been received from the Lady Magdalene deposit within the Forrestania Gold Project (FGP) located approximately 120km south of Southern Cross in the Goldfields region of Western Australia (refer Figures 1 and 2 on page 2). Please refer to www.asx.com.au for full details of the release by Classic Minerals Ltd. Hannans owns a 20% interest in the FGP¹.

Hannans' interest in the FGP 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 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. 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 Please 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. Hannans has no interest in either the Lady Lila or Kat Gap prospects referred to in the ASX release by Classic Minerals Ltd dated 24 July 2018.



Figure 1: Location Map showing Hannans’ Forresteria Project (adjacent to Mt Holland Lithium) and Queen Victoria Rocks Project and Lake Johnston Joint Venture Project (Hannans free-carried)

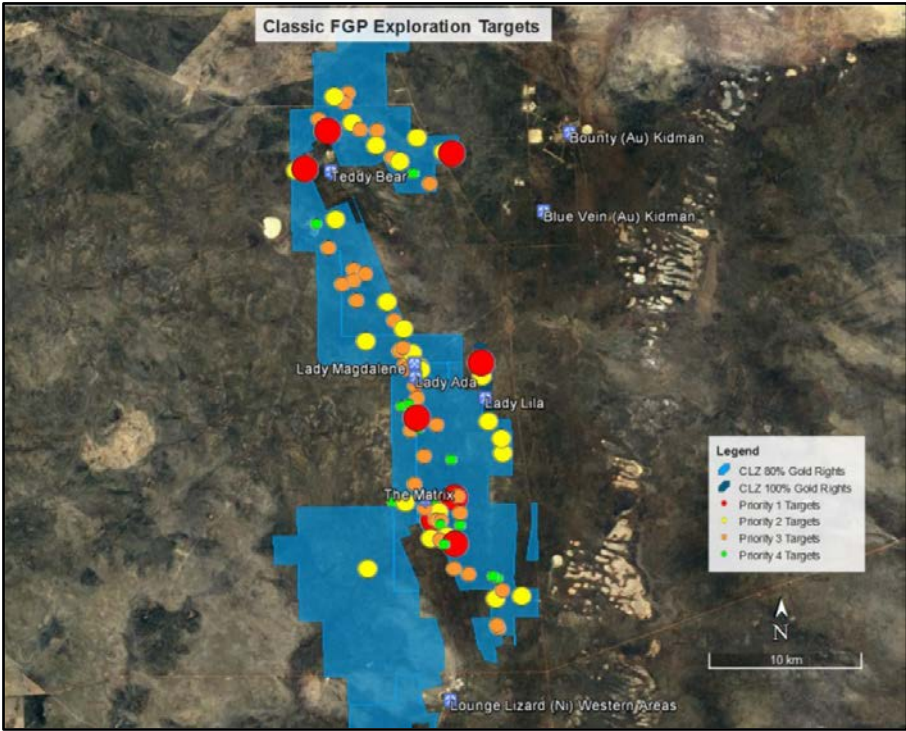


Figure 2: Hannans holds a 20% free-carried interest in the FGP. This map shows all the gold targets identified by Classic Minerals Ltd