

# HANNANS

17 February 2016

## ASX & MEDIA ANNOUNCEMENT

### Lithium in Sweden

- ∂ Application for exploration permit lodged over historic lithium mine in Sweden
- ∂ Seven applications in total lodged over tenure prospective for lithium

Hannans Reward Ltd (ASX:HNR) is pleased to advise that it has lodged seven applications for exploration permits over a historic lithium mine and tenure prospective for pegmatite-hosted lithium mineralisation in the Skellefteå-Boliden district of northern Sweden.

By way of background to these applications, Hannans announced in July 2015<sup>1</sup> that it had commenced a review of lithium, cobalt and graphite, (Technology Metals) opportunities in Scandinavia encouraged by the fact that lithium mining had previously taken place in Sweden<sup>2</sup> and further that the most advanced lithium project in Europe is located in Finland<sup>3</sup>.

A high level review indicates that Sweden (and Scandinavia more generally) is optimally positioned to benefit from the surge in demand for Technology Metals due to: Sweden's proximity to the European market for high technology devices; Sweden's universities conducting world leading research and development into Li-Ion (lithium-ion) battery technology; the designation of lithium (within a broad group) as a critical metal by the European Union; and an abundant supply of fresh water and low power costs (hydro and wind) for processing hard rock lithium bearing minerals cost effectively.

Hannans first exploration permit application covers Sweden's most well-known lithium occurrence, the Varuträsk pegmatite located near Skellefteå, Västerbotten, Sweden. Lithium was mined at Varuträsk by Boliden<sup>4</sup> during the period 1936-46 through open cut and underground mining and is known to host lithium and cesium minerals, and also has occurrences of niobium minerals.

During 1983-84 Swedish Geological AB completed mapping, moraine sampling, trenching and diamond drilling at Varuträsk which resulted in the identification of a new pegmatite lens located approximately 1km north of the previously mined pegmatite. The full potential of the original pegmatite and the additional lens discovered in 1983-84 remains unanswered (for example, it does not appear that deeper drilling was ever conducted to determine the potential for economic occurrences of lithium beneath the lowest mined level). Varuträsk and its surrounding area clearly warrant further exploration for economic deposits of lithium and cesium minerals.

Hannans' remaining exploration permit applications cover a number of mapped pegmatites and Skellefteå-type granites prospective for lithium and cesium bearing minerals. Subject to grant Hannans will commence historical data review and validation of all prospects during the next field season.

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<sup>1</sup> Refer ASX announcement '4<sup>th</sup> Quarter Activities Report' dated 31<sup>st</sup> July 2015

<sup>2</sup> At Varuträsk and interestingly Swedish chemist Johan Arfvedson first discovered lithium in 1817

<sup>3</sup> Refer [keliber.fi](http://keliber.fi) and [fame-project.info/2015/07/15/fame-on-fact-finding-mission-in-finland/](http://fame-project.info/2015/07/15/fame-on-fact-finding-mission-in-finland/)

<sup>4</sup> Refer [boliden.com](http://boliden.com)

## About Hannans Reward Ltd

Hannans Reward Ltd (ASX:HNR) is an exploration company with a focus on copper, gold, nickel, PGE and iron. Hannans has JORC compliant copper, gold and iron resources in Sweden, a major Ni-Cu-PGE project in Sweden and a free-carried interest in a nickel project in Australia. Since listing on the Australian Securities Exchange in 2003 Hannans has signed agreements with Vale Inco, Rio Tinto, Anglo American, Boliden, Warwick Resources, Cullen Resources, Azure Minerals, Neometals, Tasman Metals and Grängesberg Iron. 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 of the historic Varuträsk lithium mine, northern Sweden

## Competent Persons Statements

The information in this document that relates to exploration results is based on information compiled by Amanda Scott, a Competent Person who is a Member of the Australian Institute of Mining and Metallurgy (Membership No.990895). Amanda Scott is a consultant to Hannans Reward Ltd. Amanda Scott has sufficient experience, which is relevant to the style of mineralisation and types of deposits under consideration and to the activity which has been undertaken to qualify as a Competent Person as defined in the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code). Amanda Scott consents to the inclusion in the report of the matters based on her information in the form and context in which it appears.