



HANNANS REWARD

Exploring for Gold and Base Metals

ASX Announcement / Media Release

27 October 2011

UNDERWRITING OF ASX:SCR OPTIONS EXPIRING 31 OCTOBER 2011

In accordance with ASX Listing Rule 3.11.3 Hannans Reward Limited (ASX: HNR), ("Hannans" or "the Company") advises that wholly owned subsidiary HR Equities Pty Ltd has entered into an underwriting agreement with Scandinavian Resources Ltd (ASX:SCR) to partially underwrite the Scandinavian Resources 25c options due to expire at 5pm (WST) on 31 October 2011.

HR Equities will underwrite a maximum of 18,000,000 shortfall shares (being the underlying SCR securities) resulting from unexercised SCR options. HR Equities will be paid an underwriting fee of 5% of the shortfall shares which is approximately \$225,000.

For further information, please contact:

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Company Secretary
Hannans Reward Ltd
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Fast Facts

ASX Code: HNR

Capital Structure

Shares on issue: 131.6m

Options on issue: 5m (ex 20c to \$1)

Market cap: \$18m (at 13.5c)

Board of Directors

Richard Scallan Chairman

Damian Hicks Managing Director

William Hicks Non-Executive Director

Jonathan Murray Non-Executive Director

Projects (Western Australia)

Forrestania Nickel & Gold

QVR Nickel

Lake Johnston Nickel & Gold

Jigalong Manganese
and base metals