

# HANNANS

25 March 2013

ASX & MEDIA ANNOUNCEMENT

## OVERSUBSCRIBED PLACEMENT RAISES \$2.8 MILLION

Hannans Reward Ltd (ASX:HNR) (**Hannans**) is pleased to announce that it has raised approximately \$2.8 million before costs through the placement of 141 million shares at A\$0.02 (**Placement**).

Patersons Securities Limited acted as Lead Manager to the Placement.

The Placement will be made in two tranches. The first tranche of \$2.5 million (126,334,403 shares) will be issued to institutional and sophisticated investors under the Company's current placement capacity. The second tranche of \$0.3 million (15,000,000 shares) will be issued to Directors and employees of Hannans following shareholder approval at a general meeting, with the date to be advised.

Funds raised through the Placement will be used to rapidly advance exploration at Hannans' 100% owned Pahtohavare copper-gold project in northern Sweden, and more specifically to:

1. Continue data validation and interpretation of historical data at the Central, Southern and South-Eastern orebodies;
2. Continue interpretation of the recent geophysical survey over anomalies at the Southern and South-Eastern orebodies.
3. Complete an extensive drill program at the Central orebody to test:
  - a. geological, geochemical geophysical targets prospective for copper-gold mineralisation;
  - b. extensions to known copper-gold mineralisation; and to
  - c. confirm existing mineralisation through twin hole drilling to allow for release of a maiden JORC Mineral Resource .

Commenting on the transaction, Damian Hicks, Managing Director of Hannans, said:

*"The Pahtohavare copper-gold project in northern Sweden is an excellent brownfields copper-gold project. There is high grade copper-gold ore close to surface and there is great potential to find more mineralisation close to surface and at depth. We appreciate the support from the institutions and sophisticated investors who participated in the Placement and we are now funded to advance Pahtohavare through to a maiden JORC Resource."*

Hannans' capital structure after the Placement will be:

Description	Shares	Unlisted Options	Gross Amount Raised
Existing Shares	580,631,730	6,300,000	
Tranche 1	126,334,403	-	\$2,523,688
Tranche 2	15,000,000	-	\$300,000
<b>Total</b>	<b>721,966,133</b>	<b>6,300,000</b>	<b>\$2,826,688</b>

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An indicative timetable for the Placement is included below.

Description	Date
Acceptance of Offers	Friday, 22 March 2013
Tranche 1 Settlement	Wednesday, 27 March 2013
Tranche 1 Allotment	Thursday, 28 March 2013
Tranche 2 Shareholder Meeting	May 2013
Tranche 2 Settlement	May 2013
Tranche 2 Allotment	May 2013

**For further information please contact:**

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