

Scandinavian Copper-Gold Portfolio



JULY 2012

HANNANS

Hannans Reward Ltd
ASX: HNR
ABN: 52 099 862 129

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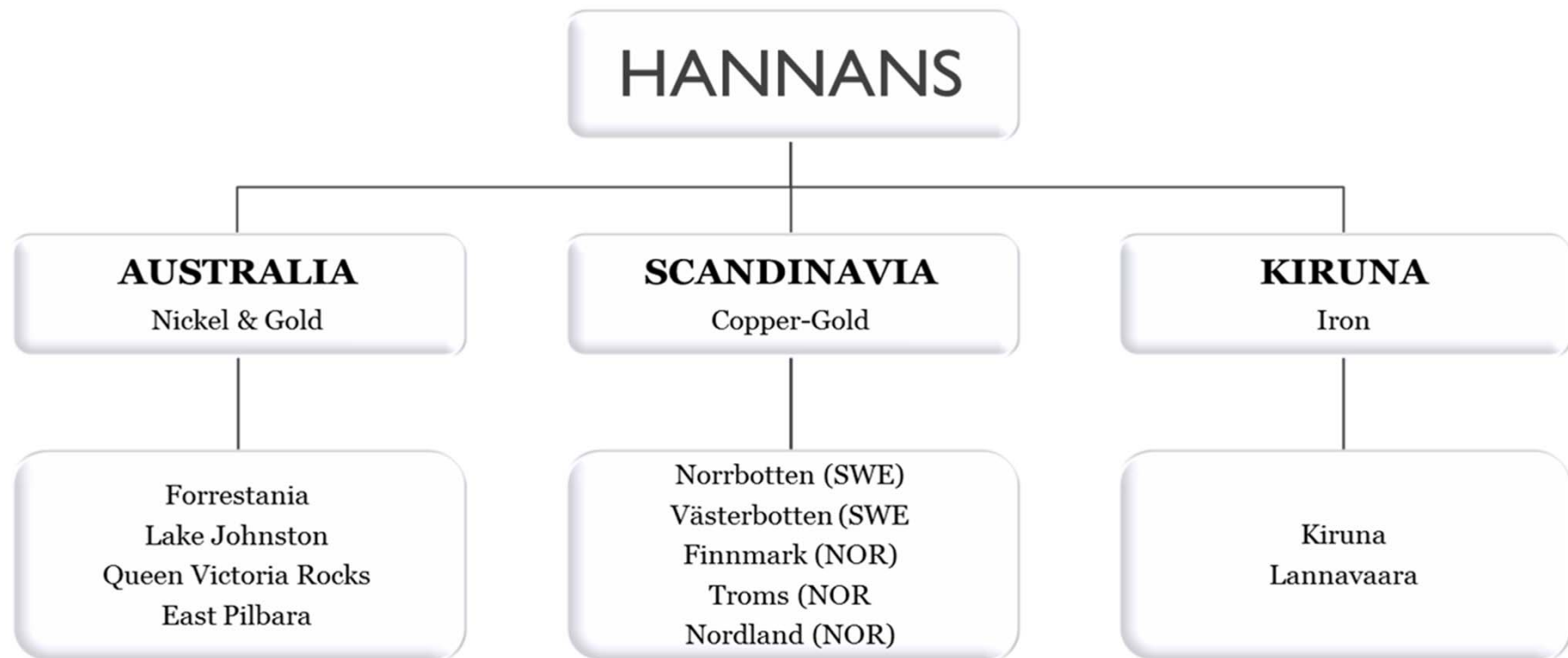
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Organisational Structure



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Board of Directors

(Please note that Mr Olof Forslund and Mr Markus Bachmann will be appointed during July 2012)



Richard Scallan

Chairman, Hannans Reward Ltd

- Director of Hannans Reward Ltd (2004)
- Mining Engineer with 54 years experience in underground and open cut mining
- Previously employed by the Anglo American Corporation of South Africa Limited for 26 years and joined Renison Goldfields Limited in 1981 where he was employed for 21 years



Jonathan Murray

Non-Executive Director, Hannans Reward Ltd

- Director of Hannans Reward Ltd (2010)
- Principal legal practice areas include equity capital markets, takeovers, project acquisitions and divestments, corporate governance, commercial law and strategy
- Partner of Perth based law firm Steinepreis Paganin since 2001



Damian Hicks

Managing Director, Hannans Reward Ltd

- Founding director of Hannans Reward Ltd (2002)
- Founding director Scandinavian Resources Ltd (2008) & Kiruna Iron AB
- Admitted Barrister & Solicitor in Western Australia; Bachelor of Commerce (Accounting & Finance)



Olof Forslund

Non-Executive Director, Hannans Reward Ltd

- Director of Hannans Reward Ltd (2012)
- Founding director Scandinavian Resources Ltd (2008) & Kiruna Iron AB
- Geophysicist with extensive international experience in the mineral exploration industry
- Previously Regional Manager of SGU Mineral Resources Information Office



Markus Bachmann

Non-Executive Director, Hannans Reward Ltd

- Director of Hannans Reward Ltd (2012)
- Founding director of Kiruna Iron AB
- Corporate finance professional and founding partner of Craton Capital
- Craton Capital awarded Fund Manager of the Year at the Mining Journal's "Outstanding Achievement Awards" during December 2010



William Hicks

Non-Executive Director, Hannans Reward Ltd

- Founding director of Hannans Reward Ltd (2002)
- Director and secretary of Spargo's Reward Gold Mines NL and was instrumental in the listing on the ASX of both Central Kalgoorlie Gold Mines NL and Maritana Gold NL

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Capital Structure

as of 8 July 2012



Shares on Issue:	479,772,810
Options on Issue:	21,910,017 ex @ \$0.07 on or before 31 October 2012 3,000,000 ex @ \$0.13 on or before 1 February 2013 1,200,000 ex @ \$0.08 on or before 30 June 2013 900,000 ex @ \$0.17 on or before 30 June 2013 2,000,000 ex @ \$0.20 on or before 30 June 2013 900,000 ex @ \$0.25 on or before 30 June 2013 1,000,000 ex @ \$0.80 on or before 30 June 2013 300,000 ex @ \$0.07 on or before 15 September 2013
Market capitalisation:	\$24.0m (@ 5 cents per share)
Debt:	\$2.1m
Cash and Cash Equivalents:	\$6.7m
Enterprise Value:	\$19.4m
Shareholders include:	Anglo American Exploration BV BlackRock Investment Management Craton Capital Funds
Independent Valuation of Scandinavian Mineral Assets:	USD140m by SRK Global in March 2012

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Scandinavian Exploration Team



Christina Lundmark
Managing Director (SRAB)

- Geologist with more than 15 years experience in the Swedish mineral exploration industry
- Previously Head of Division Mineral Information for the Geological Survey of Sweden (SGU)
- Responsible for SGU participation at PDAC, FEM and other international symposiums



Amanda Scott
Exploration Manager

- Geologist with 8 years experience
- Responsible for developing the Kiruna Iron Project portfolio and the SCR gold and base metals portfolio since inception
- Previously Exploration Manager for Hannans Reward Ltd (2008 – 2010) and Scandinavian Resources Ltd (2010-2012)



Jorgen Lindsköld
Senior Geologist

- Geologist with more than 30 years experience in the Swedish mineral exploration industry
- Previously joined North Atlantic Natural Resources AB (NAN) now also known as Lundin Mining AB for 11 years and Bolidens mine in Renström mainly responsible in mine mapping and ore control



Ana Braña Bergshjorth
Geophysist

- Senior mining geophysicist with over 15 years experience working on international exploration in mineral commodities providing extensive geophysical expertise and capability
- Qualified Person according to the statutes of Fennoscandian Review Board and is a member of SveMin

Scandinavian Exploration Team



Rune Wilberg
Senior Geologist

- Geologist with more than 30 years experience in Norwegian mineral exploration industry
- Worked as a geological consultant (1998-2011) for various mining and exploration companies for base metals and gold in Norway and Greenland
- Worked 12 years for NGU



Jan Ehrenborg
Senior Geologist

- Geologist with more than 40 years experience primarily for SGU and SGAB
- 15 years mapping Tertiary volcanic terrains in Nicaragua and Panama, gold exploration in Guinea (West Africa), logging drill cores for the Swedish Nuclear Fuel and Waste Management Co.



Lewis Wild
Project Geologist

- Geologist with 4 years experience working on projects in Australia and Sweden
- Two years working with Anglo American Metallurgical Coal in the major Moranbah South and Grosvenor exploration projects in Queensland
- One year working for Talisman Mining on base metal and gold exploration in Western Australia

Investment Highlights

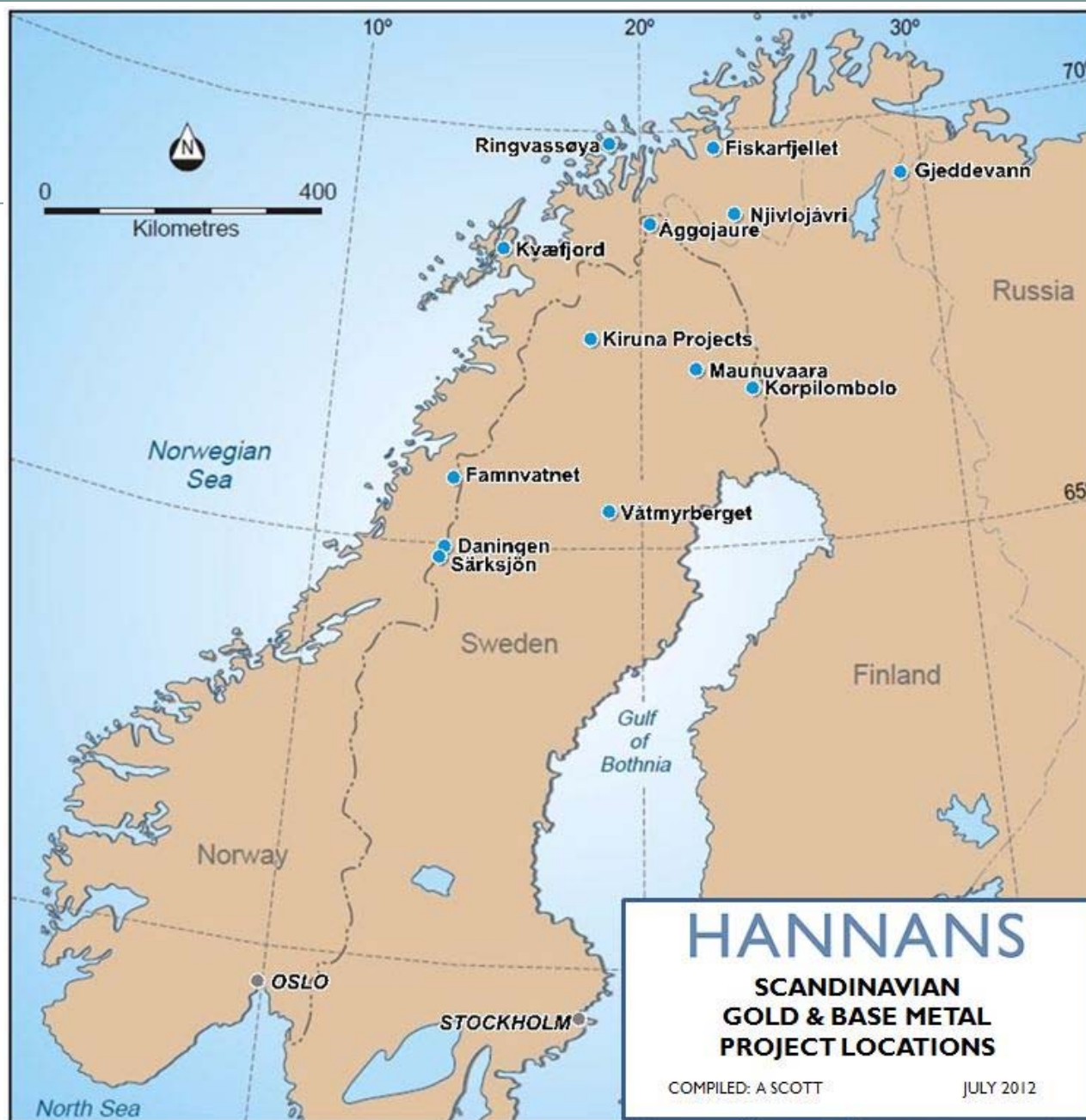


- Highly regarded Scandinavian based exploration team with the experience, knowledge and expertise to make a major discovery.
- 16 projects in the pipeline all 100% owned by Hannans
- Includes JORC copper-gold resources, advanced exploration projects, drill ready targets and early stage projects
- Exploration team has been on the ground since 2009 putting together the extensive, highly prospective portfolio
- Priority copper-gold target testing taking place at Särksjön in July 2012 – core drilling will test high grade surface samples ($>20\text{g/t Au}$) and coincident geophysical anomalies – 4 holes for 1,200m
- Right to use Anglo American exploration database for Sweden for period of 3 years

Scandinavian Advantage



- 1,000 year mining history
 - Sweden is largest producer of iron ore in the EU
 - Sweden is leading producer of base metals (copper, zinc, lead) and precious metals (gold and silver)
- World-class database available in Sweden
- Excellent exploration potential
- Under-explored by modern standards
- Favourable minerals legislation
- Mining know-how and highly trained personnel
- Political and economic stability
- Excellent infrastructure



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Swedish Portfolio



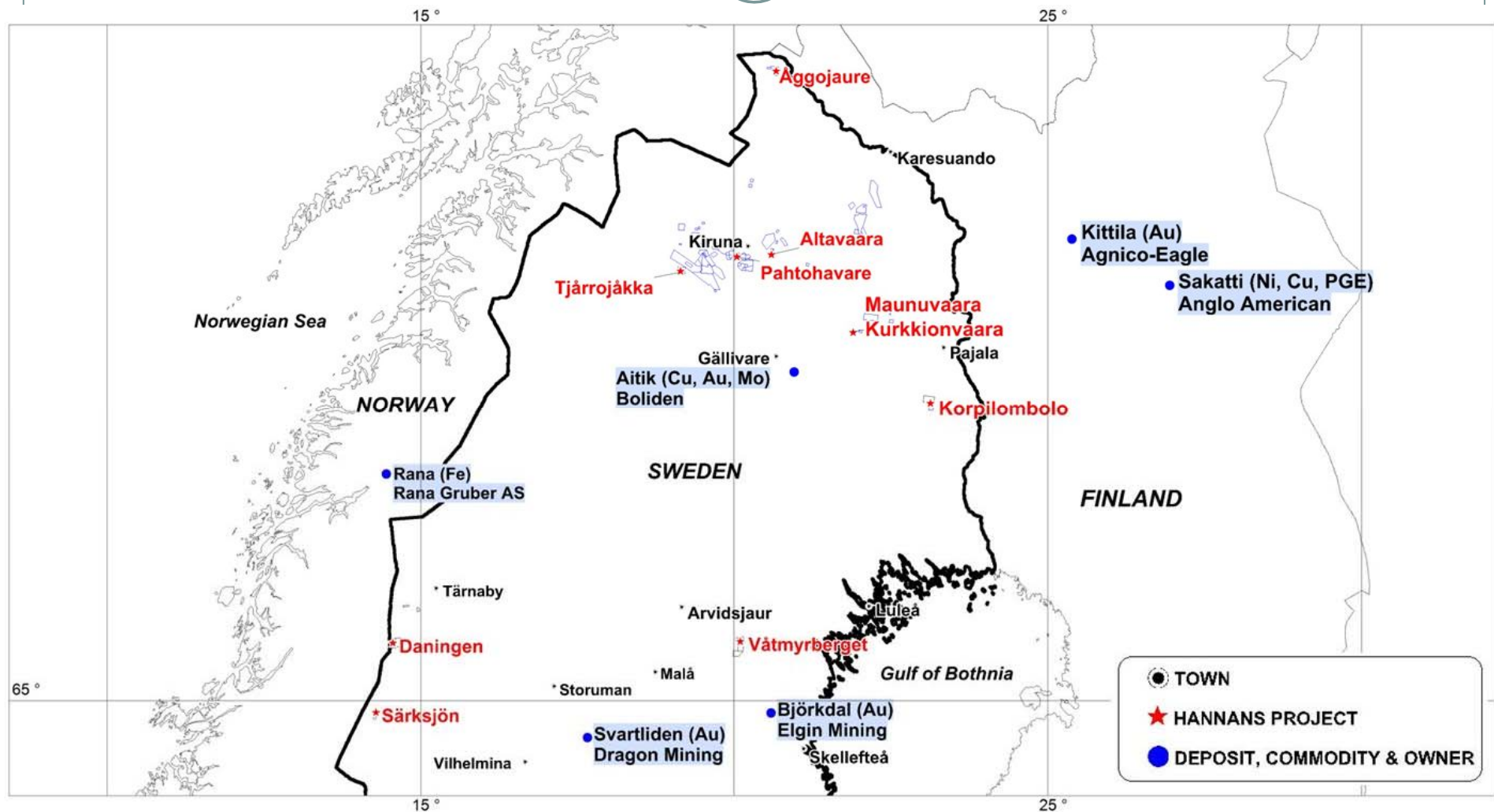
Priority Project

County	Commodity	Prospects			
		Target Generation Phase	Target Testing Phase	Advanced Exploration	JORC Resource
Norrbotten	Cu-Au	Renhagen			
	Cu-Au	Harrejaure			
	Cu-Au	Altavaara			
	Cu-Au	Maunuvaara			
	Cu-Au	Korpilombolo			
	Cu-Au	Åggojaure			
	Cu-Au			Pahtohavare	
	Cu-Au				Discovery
	Cu				Tjärrojåkka
Västerbotten	Cu	Daningen			
	Poly-Metallic	Vätmyrberget			
	Poly-Metallic		Särksjön		

- Target generation includes compiling geological, geophysical and geochemical datasets through historical data research and field activities to generate targets to be tested with diamond drilling.
- Target testing includes diamond drilling of targets with the aim of intersecting economic grades and widths of mineralisation.
- Advanced exploration includes follow up drill testing and preliminary metallurgical test work

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Swedish Portfolio



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Norwegian Portfolio



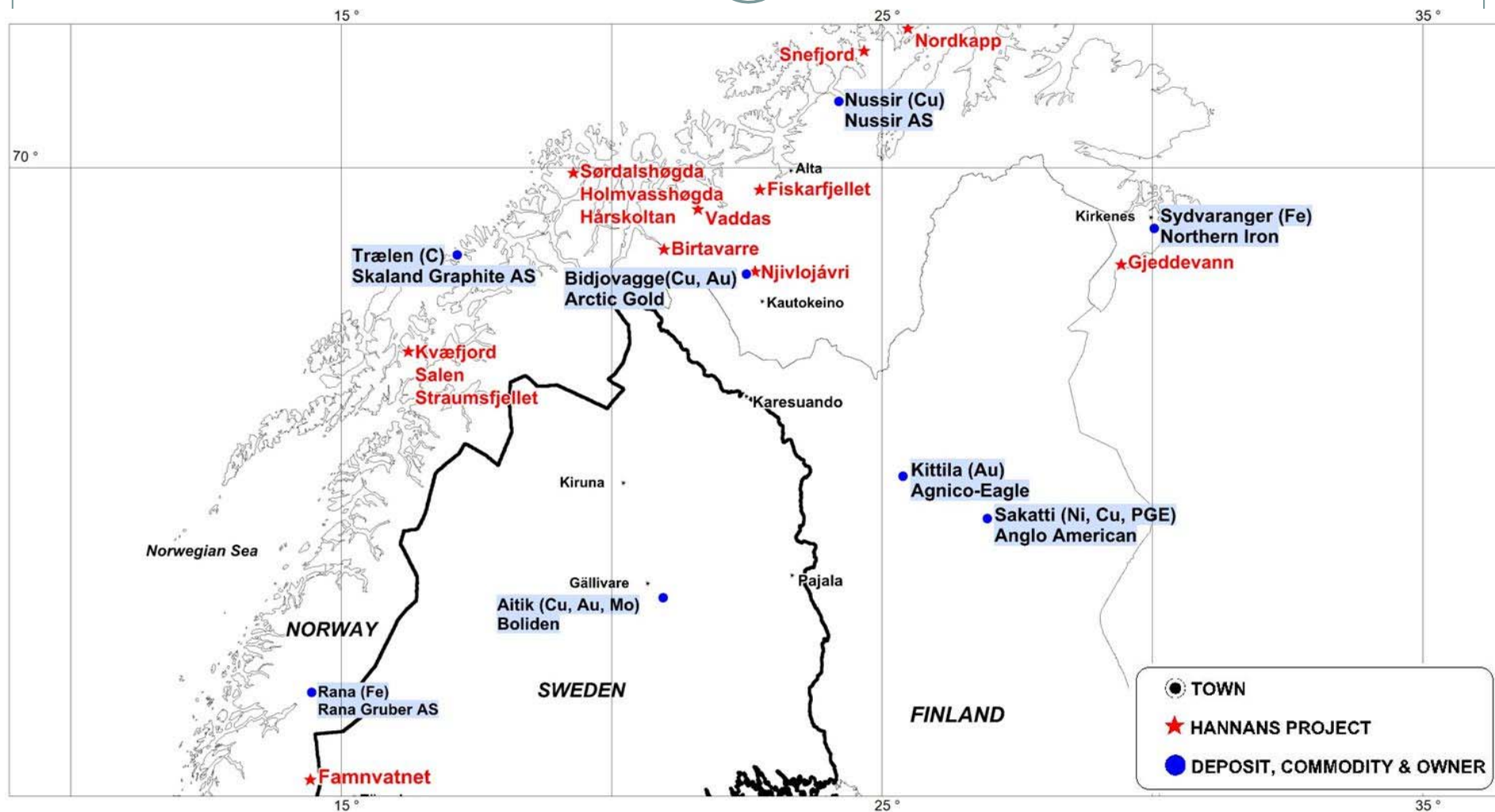
Priority Project

County	Commodity	Prospects			
		Target Generation Phase	Target Testing Phase	Advanced Exploration	JORC Resource
Finnmark	Cu-Au	Njivlojávri			
	Cu	Fiskarfjellet			
	Cu	Vaddas			
	Cu	Birtavaare			
	Au	Gjeddevann			
	REE	Nordkapp			
	REE	Snefjord			
Troms	Au	Sørdalshøgda			
	Au	Holmvasshøgda			
	Au	Hårskoltan			
	Cu-Au	Salen			
	Cu-Au	Straumsfjellet			
	Cu-Au	Kvæfjord			
Nordland	Poly-Metallic	Famnvatnet			

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- Advanced exploration includes follow up drill testing and preliminary metallurgical test work

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Norwegian Portfolio



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Priority Projects - Sweden



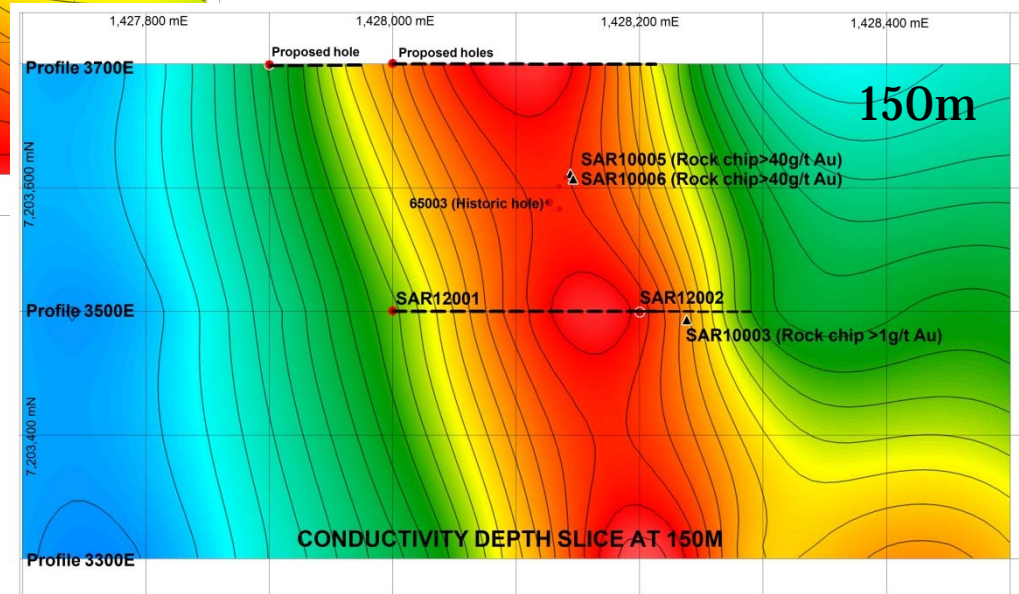
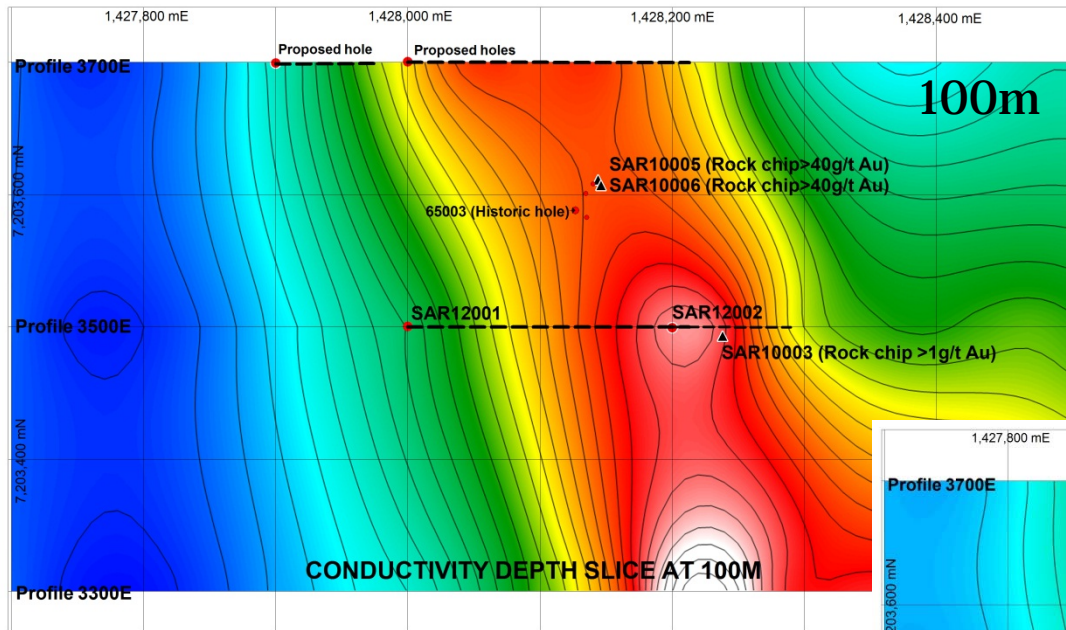
Särksjön-located 800km northwest of Stockholm

Project Development Timeline	Organisation	Technique	Results
1965	Geological Survey of Sweden (SGU)	4 shallow diamond drill holes Outcrop testing	Not assayed for gold
11 October 2010 (ASX:SCR)	Hannans'	Surface sampling from 4m * 15m intensely folded outcrop close to 1965 drill hole collars	<ul style="list-style-type: none"> • 42.5g/t Au, 45.2g/t Ag, 1.35% Cu, 4.17% Pb and 4.18% Zn (SAR10005); and • 46.1g/t Au, 30.6g/t Ag, 0.71% Cu, 3.64% Pb and 4.51% Zn (SAR10006)
21 October 2011 (ASX:SCR)	Hannans'	Geophysical surveys (FLEM and IP) completed over outcrop sampled in 2010	Conductor identified across each of the three IP lines at 100m depth
5 March 2012 (ASX:SCR)	Hannans'	Logging, sampling and assaying of the available drill core from 1965 (one hole)	<ul style="list-style-type: none"> • 7.09m @ 2.54g/t Au from 10.81m (LEI65003) <ul style="list-style-type: none"> • Inc. 0.34m @ 28.1g/t Au, 14.2g/t Ag, 1.5% Pb, 2.15% Zn and 0.35% Cu (K585816) • Inc. 0.1m @ 21.6g/t Au, 25.9g/t Ag, 2.12% Pb, 3.17% Zn and 0.89% Cu (K585818) • 0.85m @ 0.93% Pb, 1.34% Zn and 0.26% Cu from 15.54m (LEI65003)
July 2012	Hannans'	4 diamond drill holes for 1200m to test the Särksjön copper-gold (plus lead-zinc-silver) target	Drilling in progress

Priority Projects - Sweden



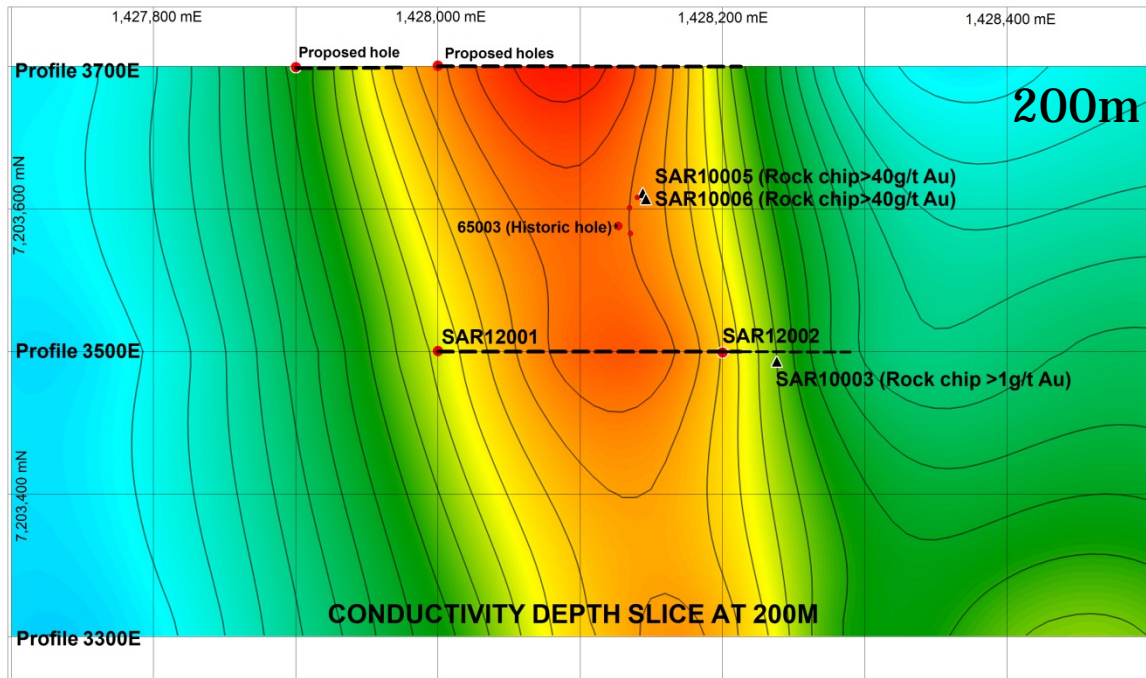
Särksjön-located 800km
northwest of Stockholm



✗ Conductivity depth slices at 100m, 150m and 200m (next slide), planned drilling, location of historic drillhole and mineralised outcrop

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Priority Projects-Sweden



Särksjön-located 800km
northwest of Stockholm



Folded quartz-sericite schist hosting high grade poly-metallic mineralisation inc. SAR10005 & SAR10006.

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Priority Projects - Sweden



Pahtohavare - located 7km southwest of Kiruna

Summary

- A foreign historic pre-mining resource of 5.4 Mt @ 2.2% Cu, 1.3 g Au/t with actual production of 1.7 Mt @ 1.9% Cu, 0.9 g/t Au by Outokumpu between 1989-1996
- The majority of production came from the main Southern orebody with the South-East and Central orebodies only being partially mined; metallurgical problems at the Central orebody, namely the copper was both oxide and carbonate bound and explains the difference between resource and mined figures
- The main Southern orebody extended down to approximately 200m, had a length of 280m and a thickness of 5-20m, typical grades 1.9% Cu and 0.85 g/t Au
- The mineralisation is hosted in the Viscaria Formation and is located 10km south of the Viscaria Deposit (current JORC resource of 53.8Mt @ 1% Cu-owned by Avalon Minerals)

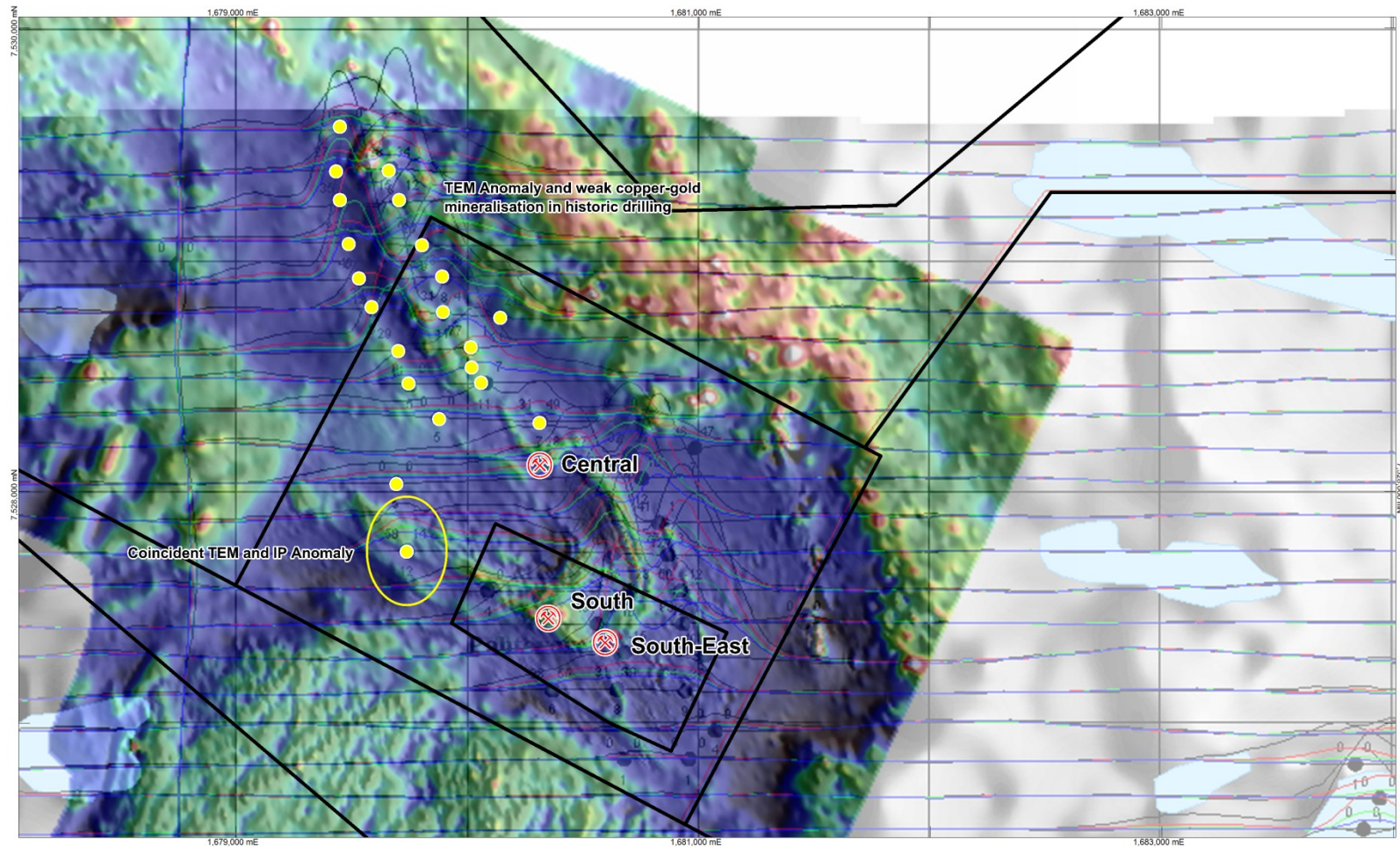
Planned Exploration

- Re-interpretation of historical TEM, magnetic and IP geophysical data sets
- Digitise historic drill hole data

Priority Projects-Sweden



Pahtohavare-located 7km southwest of Kiruna



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Priority Projects - Norway



Summary Njivlojávri - located 35km northwest of Kautokeino

- Located 8km northeast of Bidjovagge copper-gold mine (Arctic Gold AB is completing a feasibility study to reopen the mine) and in the Kautokeino Greenstone Belt
 - The Bidjovagge mine was operated over the period 1975-1991 and most recently by Outokumpu; historic production for Bidjovagge is 6,486t of gold and 30,317t of copper. The current JORC resource for remaining and newly discovered ore is 1.83Mt @ 2.45g/t Au and 1.10% Cu
- Prospective for Bidjovagge-type (shear hosted) copper-gold mineralisation
- Located ~1km from the major regional fault structure
- In 2011 a >2km long Cu-Au anomaly was generated through C-horizon soil sampling (50m x 200m spacing)
- The anomaly appears to be bound to a mineralised shear zone and a weaker parallel anomaly located 100m to the east indicates potential for additional mineralised structures
 - **Suovrravarri**
 - Float samples returned values of **24% Cu, 1.56g/t Au** (KA11032)
 - **Suovrrajávri**
 - Float samples returned values of **32.1% Cu, 3.75g/t Au** (KA11029) and **7.46% Cu, 5.93g/t Au** (KA11030)
 - Similar to the mineralisation at Suovrravarri to the north and at Njivlojávri to the south
 - **Njivlojávri**
 - Bedrock samples returned values of **7.96% Cu, 1.79 g/t Au** (KA11019) and **12% Cu, 1.24g/t Au** (KA11020)

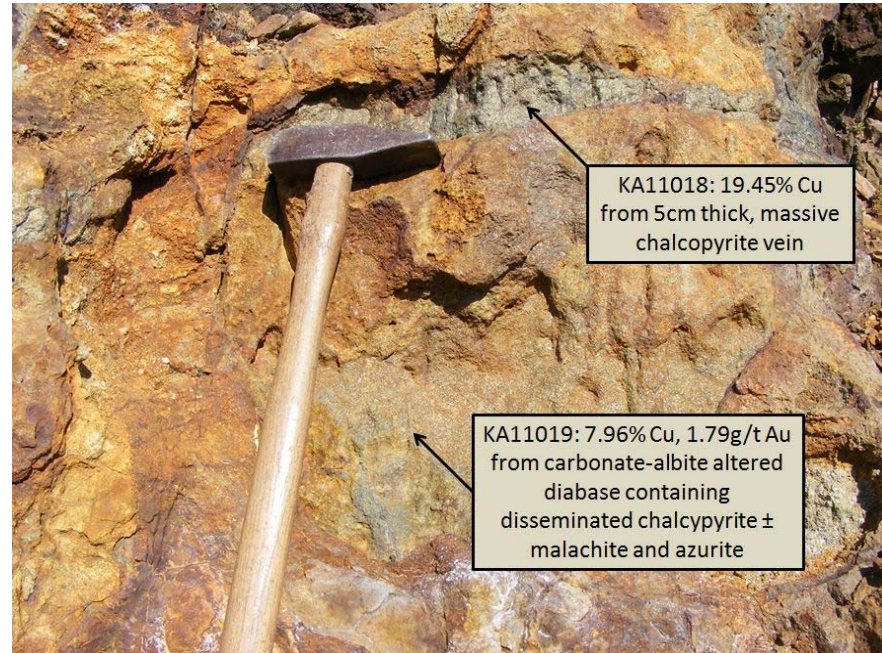
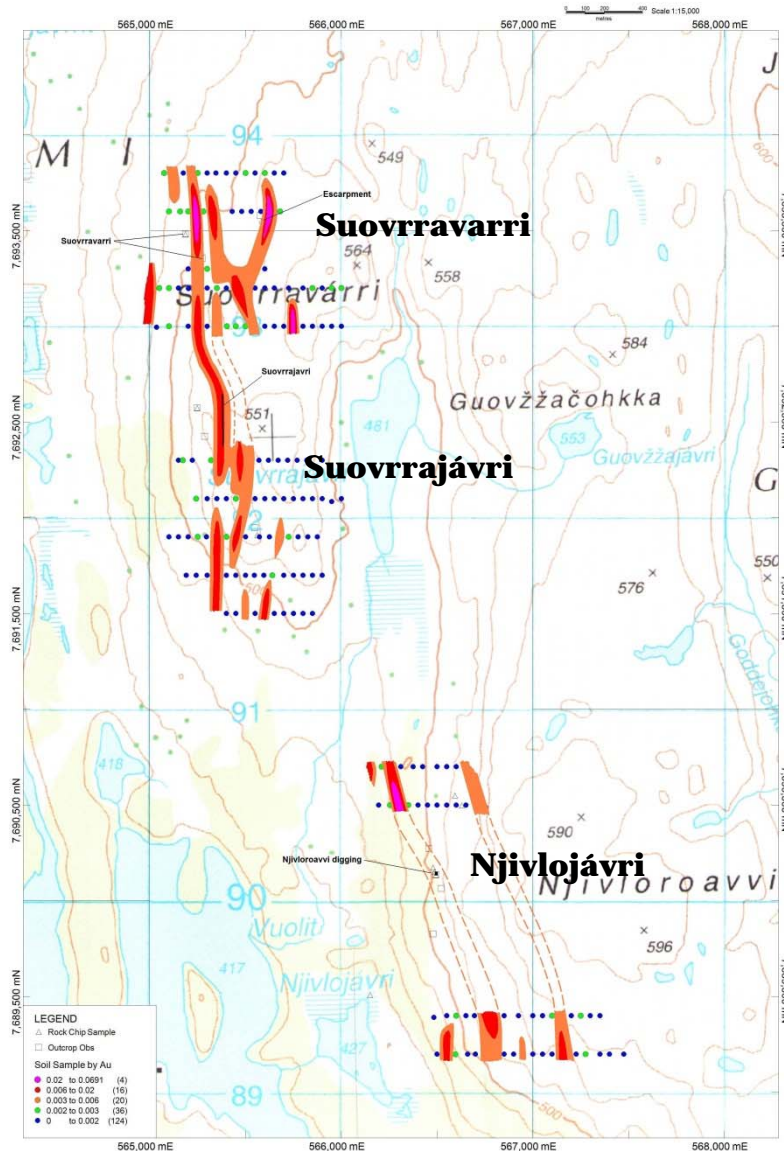
Planned Exploration

- Infill C-horizon soil sampling
- Ground magnetic survey

Priority Projects - Norway



Njivlojávri - located 35km
northwest of Kautokeino



Copper mineralised diabase from Njivlojávri Prospect

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Priority Projects - Norway



Fiskarfjellet - located 20km southwest of Alta

Summary

- Located in the Alta-Kvænangen tectonic window approximately 20km southwest of Alta and the historic copper mine at Kåfjord; a copper vein deposit that saw production of ~62,000t of cobbled ore from 1843-1878
- Prospective for Nussir-type copper mineralisation (sediment-hosted)
 - The mineralised horizon at Nussir is ~9km in length, dips between 50-60° has an average width of between 3-4m and an average copper grade of 1.5% Cu. Current resource at Nussir stands at 26.7Mt @ 1.4% Cu.eq (owned by Nussir Mining AS)
- Mapping at Fiskarfjellet has revealed several kilometres of copper-mineralised dolomite across three separate dolomite horizons namely at Fiskarvatnet, Flomvatnet and Kvartpåttevatnet
- Limited outcrop, mostly locally-sourced boulders
 - **Fiskarvatnet**
 - Copper mineralisation traced over 6km in strike length through both outcrop and boulder fields
 - **Kvartpåttevatnet**
 - Copper mineralisation traced for more than 3km to date with consistent copper and silver grades of 2.09% Cu, 7.6g/t Ag (AL11058 boulder), 1.61% Cu, 7.4g/t Ag (AL11059 boulder) and 1.47% Cu, 6.0g/t Ag (AL11060 bedrock)
 - The dolomite horizon continues for a further three kilometres south

Planned Exploration

- Mapping of southern horizon
- Ground based geophysics including magnetics and IP

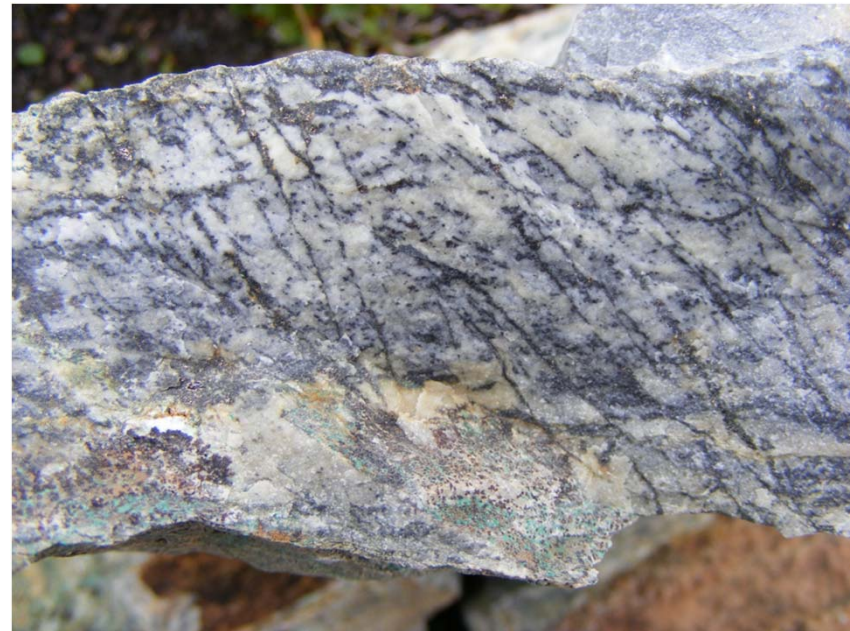
Priority Projects - Norway



Fiskarfjellet - located 20km southwest of Alta



Extensive dolomite horizons at Fiskarvatnet



Veined and disseminated chalcocite and chalcopyrite in dolomite-assayed 1.47% Cu

Target Generation Projects - Sweden



Daningen - located approximately 50km southwest of Tärnaby

- Previous outcrop sampling by Hannans' returned copper values including 4.95% Cu (KS09004), 6.55% Cu (KS09005), 4.99% Cu (KS09006), 2.26% Cu (KS09007), 7.13% Cu (KS09008), 4.86% Cu (E10005) and 1.39% Cu (E10006)
- Recently completed magnetic and TEM survey - field verification required

Våtmyrberget - located approximately 50km east of Arvidsjaur

- Previous outcrop sampling by Hannans' returned poly-metallic mineralisation including:
 - KS08105: 4.56% Cu, 32.5ppm Ag, 1,540ppm W, 0.1ppm Au
 - KS08204: 0.9% Cu, 8.7ppm Ag, 2,470ppm W, 0.1ppm Au
 - KS08106: 2.47% Cu, 29.8ppm Ag, 370ppm W, 0.39 Au
- New thinking on style and control of mineralisation has led to a new permit application located to the north of the current mineralisation-field mapping required



Outcropping poly-metallic mineralisation at Våtmyrberget

Target Generation Projects - Sweden

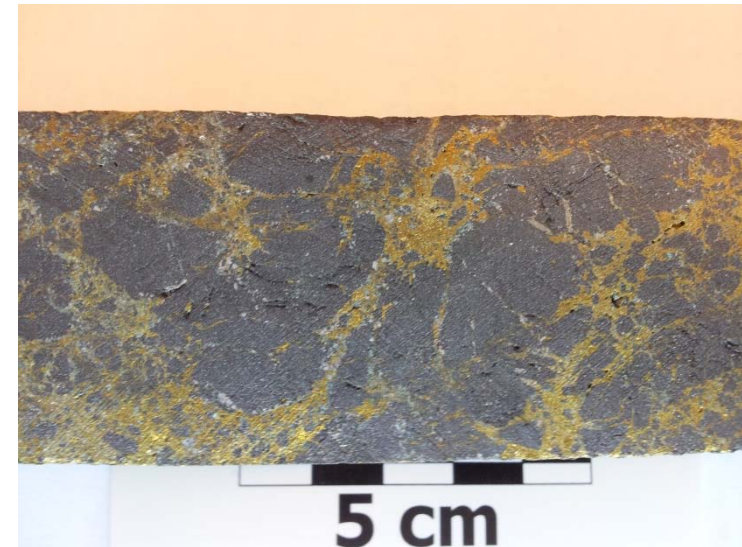


Discovery Zone - located approximately 6km southwest of Kiruna

- Copper-gold-iron discovery made by Anglo American Exploration BV & Rio Tinto in 1999
- Current JORC resource of **10.9Mt @ 0.3% Cu, 38.7% Fe and 0.08g/t Au**
- The orebody is currently open at depth

Tjärrojakka - located approximately 50km southwest of Kiruna

- Copper-gold-iron discovery made by SGU in 1963
- The main copper-gold orebody consists of chalcopyrite, bornite, pyrite, magnetite and minor molybdenite and has a current JORC resource of **5Mt @0.6% Cu**
- The apatite-iron orebody also contains chalcopyrite, bornite, pyrite and minor molybdenite occurring as veins and disseminations in the breccia
- Both the copper-gold and iron orebodies are open at depth



Copper (chalcopyrite) mineralisation in magnetite breccia at Discovery Zone

Target Generation Projects - Sweden



Altavaara - located approximately 15km southeast of Kiruna

- High grade gold and copper mineralisation intersected in 2011 drilling for iron
 - **3m @ 5.2 g/t Au and 1.3% Cu from 15m**

Renhagen - located approximately 30km southwest of Kiruna

- Low grade copper mineralisation intersected in 2011 drilling for iron
 - 5.89m @ 0.23% Cu from 126.61m (REN11002)

Harrejaure - located approximately 30km southwest of Kiruna

- Low grade copper mineralisation intersected in 2011 drilling for iron
 - 56m @ 0.17% Cu from 84m (HAR11003)
 - Inc. 12m @ 0.58% Cu
 - Inc. 0.9m @ 5.91% Cu, 19g/t Ag



Copper mineralisation (chalcopyrite) in altered (k-feldspar) mafic volcanics (ALT11006)

Target Generation Projects - Sweden



Korpilombolo - located approximately 50km southwest of Pajala

- In 1998 prospectors identified a rich vein which returned a value of 15.75g/t Au, 0.6% Cu
- Bedrock is poorly exposed in the area
- Airborne magnetic imagery indicates the presence of multiple regional scale fault structures located within the project area
- Planned exploration includes additional field reconnaissance and mapping

Maunuvaara & Kurkkionvaara - located approximately 60km west of Pajala

- Historic bedrock sample from Maunuvaara returned 1.98% Cu from a biotite gneiss with bornite, chalcocite and surficial mineralisation of azurite and malachite
- A 1.8km long deep moraine copper-zinc-lead anomaly is located at Kurkkionvaara (3km east of Maunivaara) is co-incident with a Slingram anomaly
- Peak deep moraine assays of 10,288ppm Cu and 1,606ppm Zn
- Planned exploration includes additional field reconnaissance and mapping



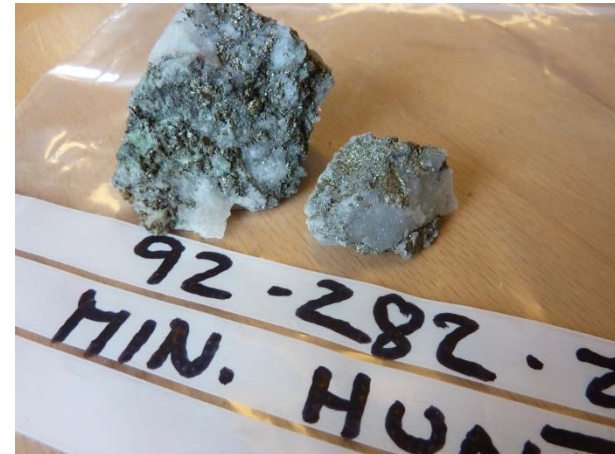
Outcropping copper mineralisation at Korpilombolo

Target Generation Projects - Sweden



Åggojaure - located approximately 100km northwest of Karesuando

- Åggojaure is located in the northernmost part of Sweden and just 12km from the Finnish border
- Åggojaure is located in the under-explored and poorly understood Archean terrane of Norrbotten
- Molybdenum was discovered at Åggojaure when more than 200 Mo-anomalous boulders were found in an area of approximately 1km²; 50 of these boulders had >0.5% Mo
- The Mo mineralisation is located within an aplitic granite and is typically associated with pyrite, fluorspar and minor amounts of scheelite
- Copper-gold mineralisation was also discovered; specifically in the mafic-ultramafic dykes and in quartz veins associated with the dykes some 1.7km to the east of the Mo-mineralised aplite
- Outcrop sampling returned:
 - 0.48% Ni, >1.3% Cu, 15g/t Ag and 0.2g/t Au
 - 0.38% Ni, 0.67% Cu, 15g/t Ag and 0.6g/t Au
- In the 1992 'Mineral Hunt' a sulphidic quartz outcrop sample returned a gold value of 22g/t Au

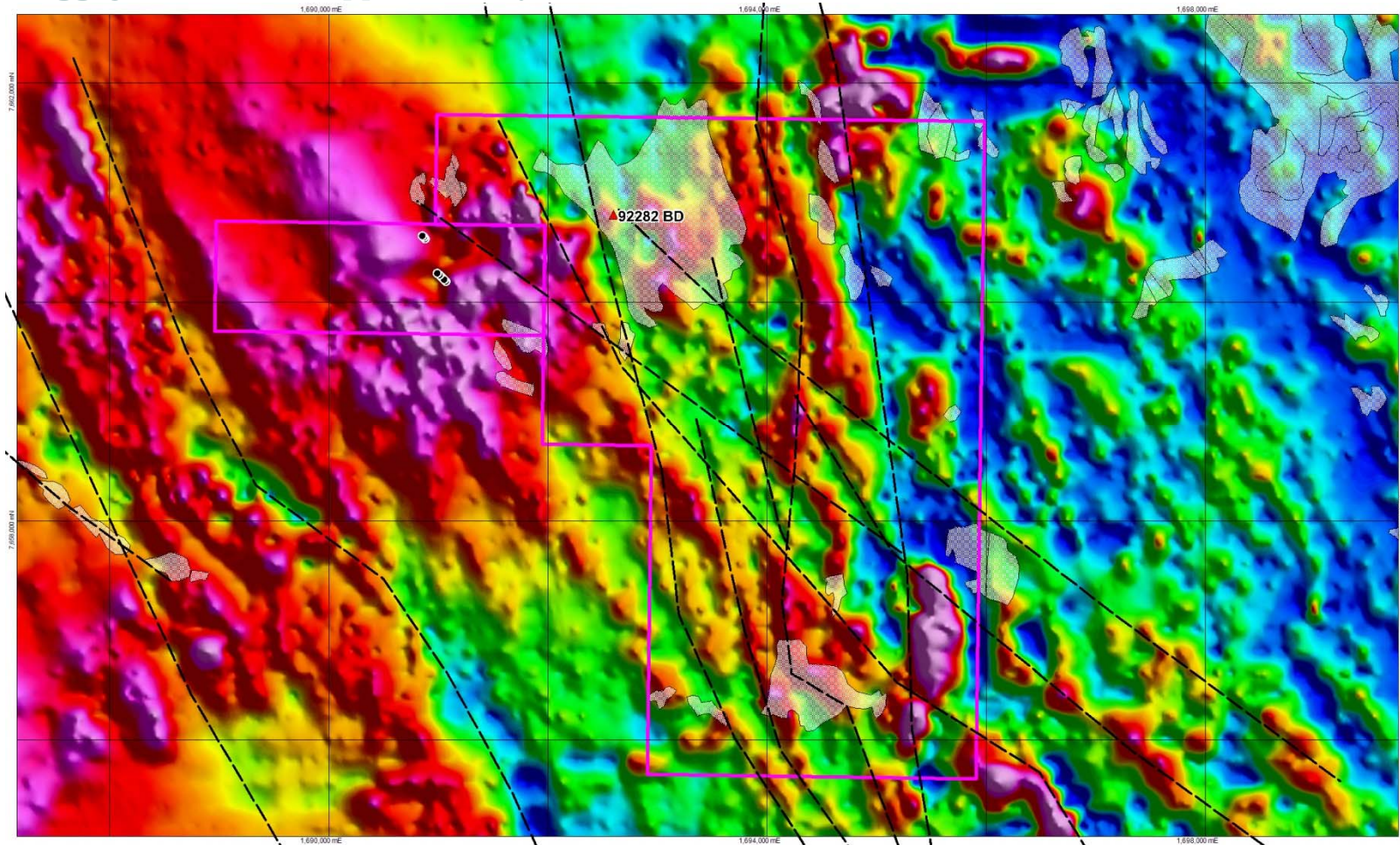


Sulphidic quartz from Åggojaure-22g/t Au

Target Generation Projects - Sweden



Åggojaure-located approximately 100km northwest of Karesuando



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Target Generation Projects - Norway



Ringvassøya - located approximately 80km north of Tromsø

- Three known gold occurrences, Sørdalshøgda, Holmvasshøgda and Hårskoltan, located in the Archean Ringvassøya Greenstone Belt

Sørdalshøgda

- Stratabound Au-Zn-As-Ag mineralisation occurs in strongly oxidised quartz-carbonate-chlorite schist with abundant magnetite, garnet and biotite
- Drill testing in the early 1980's outlined a 350m long by 60m wide zone with a variable thickness of 1-2m with the best intersection from the historical drilling being 2m @1.45g/t Au, 5g/t Ag and 0.86% Zn
- Sampling of the Au-Zn-As-Ag mineralisation by Hannans' returned 1.7g/t Au, 11.6g/t Ag, 3960ppm Zn (RI11016) and 1.36g/t Au, 10.9g/t Ag, 6460ppm Zn (RI11017)

Holmvasshøgda

- Historical gold exploration along the structurally complex Dáfjord Fault produced low level gold anomalism
- Gold mineralisation possibly related to cross-cutting splays off the main Dáfjord fault

Hårskoltan

- Sampling of the quartz vein relatively low gold values of between 0.1-0.4g/t Au although a peak sample of 11.4g/t Au from RI11013 was returned

Planned Exploration

- Bottom-till sampling
- Ground based geophysics including magnetics and IP



'Main southern vein' at Sørdalshøgda

Target Generation Projects - Norway



Kvæfjord - located approximately 20km west of Harstad

- Three known copper-gold prospects, Kvæfjord, Salen and Straumsfjellet, located in Proterozoic aged gneissic terrane
- The prospects are prospective for copper-gold-silver \pm PGE's in amphibolite grade metamorphic rocks
- Historic bedrock sampling by NGU returned multiple values over 1% Cu-see table below:

Sample ID	Northing	Easting	Prospect	Cu (ppm)	Ag (ppm)	Au (ppb)	Pd (ppb)	Pt (ppb)
TR0398.01	7622496	549032	Straumsfjellet	99999	211	940	4	BD
TR0398.03	7622296	548932	Straumsfjellet	19847	27.6	853	259	5
TR0398.04	7622396	549032	Straumsfjellet	73723	125.8	1304	91	91
TR0398.05	7621896	549532	Straumsfjellet	63879	205.7	2981	191	5
TR0398.06	7622496	549032	Straumsfjellet	99999	415.6	4479	31	BD
TR0398.07	7622296	548932	Straumsfjellet	19984	30	890	211	3
TR0372.07	7625296	549032	Salen	9340	1.8	398	276	170
TR0372.08	7625296	549032	Salen	10000	1.2	1229	468	6
TR0365.02	7630796	549182	Storsurnåsen	16600	BD	2220	6	3
TR0366.01	7630146	547183	Berg	10525	17.4	18	6	BD
TR0366.02	7630146	547183	Berg	55706	78.5	44	20	BD
TR0366.03	7630146	547183	Berg	63057	124	100	73	BD
TR0366.04	7630146	547183	Berg	38405	53.1	72	22	7
TR0366.05	7630146	547183	Berg	18486	25.4	27	18	19

NGU bedrock samples and assay values. Co-ordinates are in UTM-EU89 Zone 33. BD=Below detection.

Target Generation Projects - Norway



Gjeddevann - located approximately 40km south of Kirkenes

- The gold prospect of Gjeddevann is located in the Paleoproterozoic Pasvik-Polmak Greenstone Belt (also host to the Pechenga nickel mine).
- Gold was first discovered by the NGU in 1993 in arsenopyrite rich quartzite boulders on the shore of Lake Gjedde.
- The prospect area is almost entirely covered in thick glacial moraine but deep till sampling by previous explorers has identified several gold anomalies.
- Several campaigns of drilling have intercepted gold mineralisation in grunerite-quartzite with a peak value of 14g/t Au.
- Additional geochemical sampling is required to follow up existing anomalies.
- A re-interpretation of geophysics would also be beneficial as gold appears to be strongly controlled by shearing.



Arsenopyrite rich grunerite-quartzite at Gjeddevann: 1.17g/t Au

Target Generation Projects - Norway



Vaddas & Birtavarre - located approximately 90km southwest of Alta

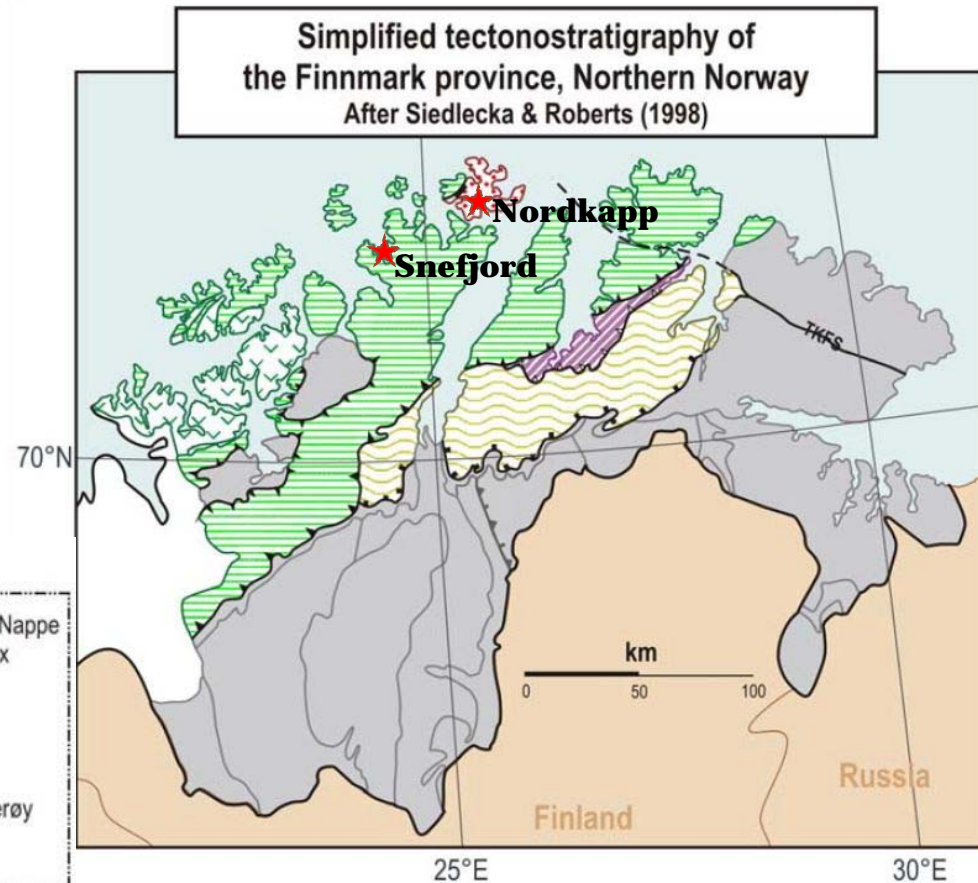
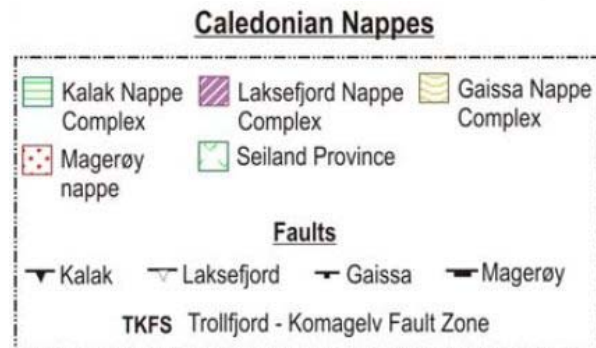
- The Vaddas-Birtavarre Ore Field is located south of Nordreisa in Troms County
- All mineralisation is hosted in Caledonide stratigraphy and can be directly correlated to the Seve-Koli Nappe Complex at Famnvatnet and Daningen
- The semi-massive-massive deposits are located at three stratigraphic levels in the Oksfjord Group of the Vaddas Nappe in the Upper Allochthon Reisa Nappe Complex
- Multiple small VMS copper-zinc occurrences are located within the area including the historical mines of Vaddas, Rieppe, Birtavarre, Sabetjok, Skaide and Moskogaissa
- Copper grades vary from deposit to deposit from between 0.5-8% Cu as do zinc grades from 0-2% Zn

Deposit	Tonnage (Mt)		Cu %	Zn %	Year Mined	Genetic Type	Reference
	Total	Mined					
Vaddas	1.42	0.72	1.4	<0.1	1900-1957	VMS	Lindahl, 1974
Rieppe	3.0		0.5	2	Test Mining	VMS	Lindahl, 1974
Sabetjok	0.3-0.4	0.014	1.2		1914-1919	VMS	Vokes, 1957
Skaide	0.06-0.08	0.024	3.1		1911-1919	VMS	Vokes, 1957
Moskogaissa 115	0.065	0.065	4.5-8		1898-1919	VMS	Vokes, 1957

Target Generation Projects - Norway

Snefjord & Nordkapp - located between 40km and 90km of Hammerfest

- These two areas are considered prospective for REE mineralisation and were identified by Hannans' after NGU released a new geochemical dataset to the public late in 2011.
- Nordkapp is located in the island of Magerøya which is dominated by sediments belonging to the Magerøy Nappe. Permits at Snefjord are located within the Kalak Nappe.
- A preliminary reconnaissance field trip was completed in June 2012



Target Generation Projects - Norway



Famnvatnet - located 60km north of Hattfjelldal

- The Famnvatnet Project has been in the Hannans' portfolio since 2009 when an extensive airborne VTEM survey was completed over the project area
- In 2010 25 diamond drillholes were completed testing EM conductors derived from the VTEM survey. No economic mineralisation was intercepted but several of the drillholes failed to reach the target depth due to errors in the elevation control
- Since the drilling was completed in 2010 the drill collars have been surveyed with an RTK-GPS to gain an accurate measure of elevation
- Re-modelling of the VTEM data is currently underway and it is envisaged ground based EM will be used to further define airborne EM anomalies ahead of extending any drill holes further
- More than 100 high grade massive sulphide glacial boulders have been discovered within the project area including:
 - 50.3% Zn & 6.4% Pb in SB10025
 - 30% Pb & 320g/t Ag in KS1002
 - 3.2% Cu, 2.4% Pb & 4.8% Zn in KS1005
 - 2.9 g/t Au, 166 g/t Ag, 5.8% Pb & 11.6% Zn in KS10030
 - 2 g/t Au, 147 g/t Ag, 3.1% Pb & 8.9% Zn in SB10033



Minor pyrite and chalcopyrite mineralisation in drillcore from Famnvatnet

Sami Interests



- Sami organisations consider that the Swedish Mining Law contravenes the European Union Directive on Human Rights and therefore all exploration and mining activity in Sweden is a breach of these human rights. Sami organisations are therefore opposed to the activities of exploration and mining companies including Scandinavian Resources AB and Kiruna Iron AB. In general the Sami position is that mining operations may destroy both the future of the reindeer husbandry industry and the ability to practise, and pass on, the traditional Sami way of living.
- Scandinavian Resources AB is a member of SveMin, an employers and industry association for mines and mineral and metal producers in Sweden. The Ethical Rules of SveMin states that the task of the mining industry is to supply society with minerals and ore in a responsible manner and with long-term profitability. Minerals and metals are essential to a well-functioning and modern society. Metals are produced from ore and may be continuously recycled. SveMin members will promote sustainable development and efficient, balanced, long-term management of energy and natural resources while showing due consideration for people, the economy, the environment and the society in general.
- SveMin has recently started a sub-committee for the relations between the reindeer husbandry and the mining industry. The chairman of the sub-committee is Christina Lundmark, Managing Director of Scandinavian Resources AB.
- Scandinavian Resources AB has carried out its activities at all times in an open and transparent manner with regard to the Sami interests through many face-to-face meetings, the provision of detailed written information and the carrying out of exploration activities at times where the interests of the reindeer herders are not impacted. Kiruna Iron's legal team have confirmed that the Company has exceeded the requirements of the mining legislation with regard to communications with affected persons and the Company will continue to do so.

Summary & Contacts



Hannans Reward Ltd, through its subsidiary companies, holds a portfolio of mineral assets in Sweden, Norway and Australia. Hannans has a dual strategy focused on creating a pathway to production for the Kiruna Iron Project in Sweden, supplemented with precious and other base metals exploration in Sweden, Norway and Australia.

Sweden & Norway

- Flagship Kiruna Iron Project is 30km from the 2Bt Kiruna iron mine (owned by LKAB) – the world's largest and most modern underground iron mine
- Pipeline of projects covering gold, copper-gold and lead-zinc prospects in Sweden and Norway

Australia

- Forrestania – nickel & gold project 7km north of Western Area's Flying Fox nickel mine
- Lake Johnston – nickel & gold project located 25km south east of Norilsk's Maggie Hays nickel mine and 100kms west of Norseman, Western Australia.
- Queen Victoria Rocks – nickel and gold project located 30km south-west of Coolgardie, Western Australia.
- Jigalong – base metals project located 150km east of Newman, Western Australia

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Competant Persons Statement



The information in this document that relates to exploration results is based on information compiled by Ms Amanda Scott, Exploration Manager, Hannans Reward Ltd, who is a Member of the Australian Institute of Mining and Metallurgy. Ms Scott is a full-time employee of Hannans Reward Ltd. Ms 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 by the 2004 edition of the “Australian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Ms Scott consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

The mineral resource estimate for Rakkurijärvi, Rakkurijoki, **Discovery** and Tributary Zone is effective from 27 July 2011 and has been prepared by Mr Thomas Lindholm, MSc of GeoVista AB, Luleå, Sweden acting as an independent “Competent Person”. Mr Lindholm is a fellow member of the Australasian Institute of Mining and Metallurgy (Member 230476). Mineral resources of the Rakkuri iron deposits have been prepared and categorised for reporting purposes by Mr Lindholm, following the guidelines of the JORC Code. Mr Lindholm is qualified to be a Competent Person as defined by the JORC Code on the basis of training and experience in the exploration, mining and estimation of mineral resources of gold, base metal and iron deposits.

The mineral resource estimate for Ekströmsberg, **Tjärrojåkka**, and Pattok is effective from 22 July 2011 and has been prepared by Dr Christopher Wheatley of Behre Dolbear International Ltd, UK, acting as an independent “Competent Person”. Dr Wheatley is a member of the Institute of Materials Minerals and Mining (Member 450553). Mineral resources of the Ekströmsberg, Tjärrojåkka, and Pattok have been prepared and categorised for reporting purposes by Dr Wheatley, following the guidelines of the JORC Code. Dr Wheatley is qualified to be a Competent Person as defined by the JORC Code on the basis of training and experience in the exploration, mining and estimation of mineral resources of gold, base metal and iron deposits. Dr Wheatley consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.