

## Major Nickel Exploration Campaign Commences at Forrestania

- ∅ **Forrestania Nickel Project along strike from two world class operating nickel mines**
- ∅ **Hannans project has potential to host significant nickel deposit**
- ∅ **Nickel exploration campaign to commence immediately:**
  - **Drilling approvals anticipated – October 2019**
  - **Geological field work / geophysical surveys – October / November 2019**
  - **Drilling (reverse circulation / diamond) nickel targets – November / December 2019**
  - **Results from drilling – January 2020**

Hannans Ltd (ASX:HNR) advises shareholders that a major nickel exploration campaign will commence this month at its 100% owned Forrestania Nickel Project (“FNP”), located approximately 120km south of Southern Cross and 80km east of Hyden, in the Goldfields region of Western Australia<sup>1</sup>. Hannans believes it has the ground, technical team and shareholder support to make the first major nickel sulphide discovery at Forrestania in the last 13 years.

Hannans 100% owned Forrestania Nickel Project is along strike from two world class operating nickel mines<sup>2</sup>. A major nickel exploration campaign will start this month at Forrestania and regular updates will be released throughout the campaign.

The Team at Newexco Exploration<sup>3</sup> are responsible for planning and executing the exploration campaign, scheduled to be implemented in phases during the next twelve months<sup>4</sup>. Newexco played major roles in the discovery of both the ‘new’ Flying Fox and Spotted Quoll nickel sulphide mines at Forrestania, and they believe Hannans project has the potential to host a significant nickel deposit.

The previously advised nickel joint venture process has been placed ‘on hold’ providing Hannans shareholders with maximum leverage to the discovery of an economic nickel sulphide deposit during a strong nickel market<sup>5</sup>.

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<sup>1</sup> Refer Figure 1 on Page 2 and Figure 2 on Page 3

<sup>2</sup> Flying Fox and Spotted Quoll are owned by Western Areas Ltd

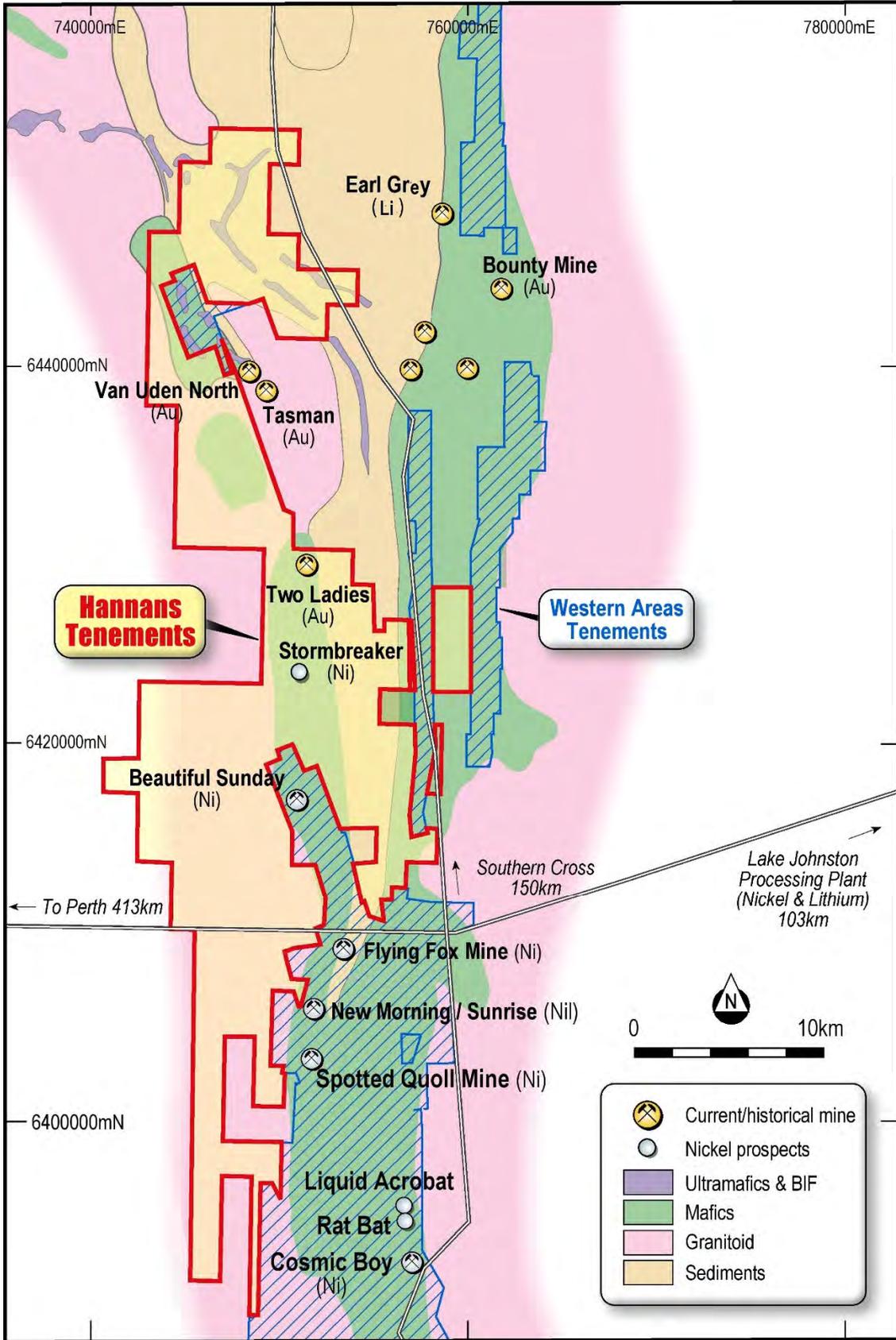
<sup>3</sup> [www.newexco.com.au](http://www.newexco.com.au)

<sup>4</sup> Refer Figure 3 on Page 4

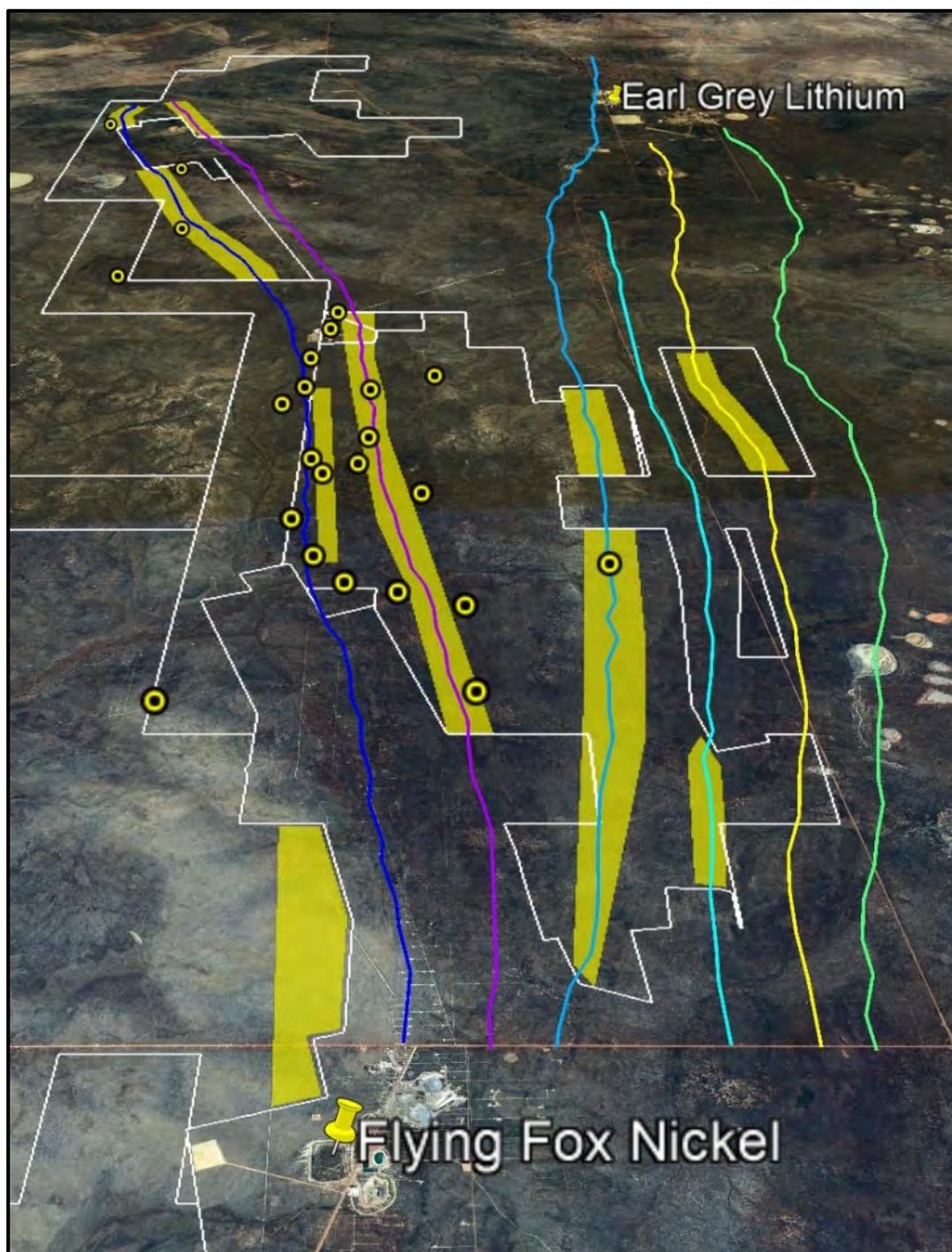
<sup>5</sup> Refer Figures 4 and 5 on Page 5



Figure 1: Regional location map showing major nickel mines and nickel deposits. Hannans Forrestania Nickel Project shaded in red.



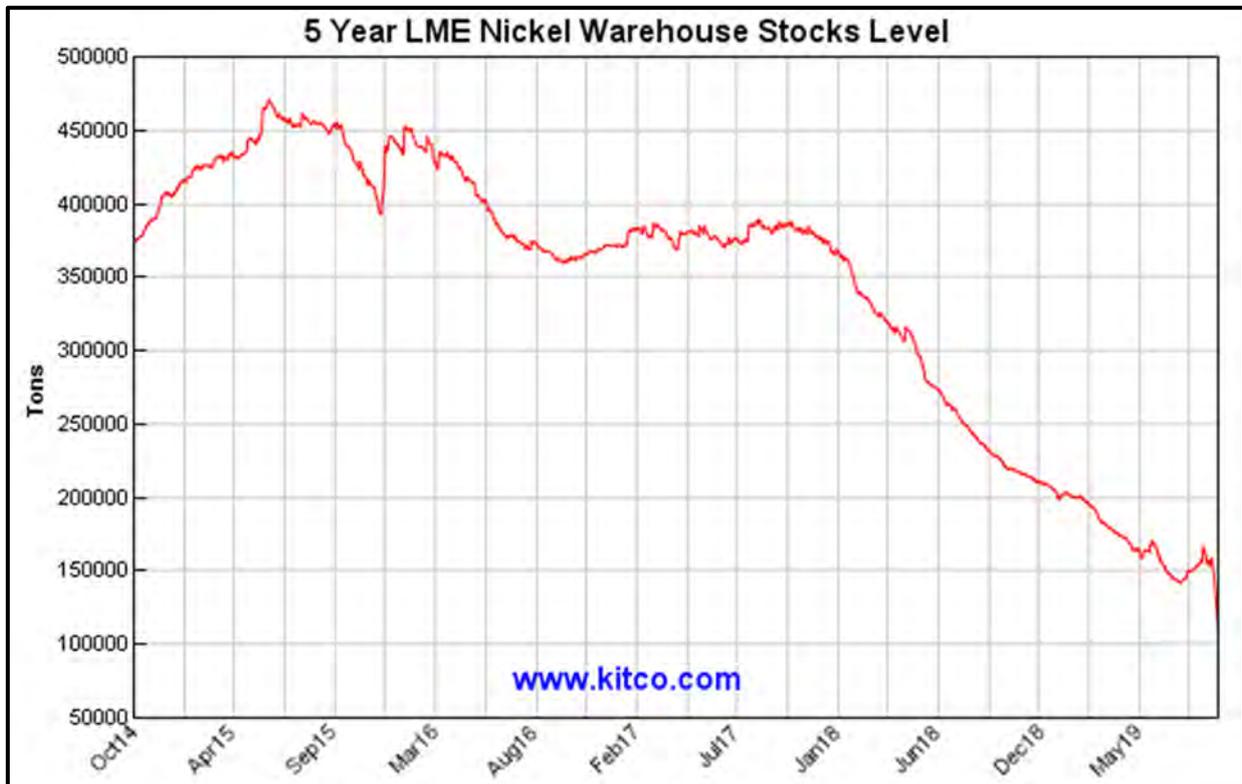
**Figure 2:** Tenement map showing Hannans' Forrestania Nickel Project. Hannans tenements outlined in red.



**Figure 3:** Location Map showing Hannans Forrestania Nickel Project. Hannans tenements are outlined in white. Nickel targets comprise a mixture of geological, geochemical and geophysical anomalies highlighted by the yellow circles with black centres. These anomalies require further investigation to determine if they can be upgraded over time to drill targets. The yellow shaded areas are underexplored and recommended for significant EM coverage and geological evaluation. From west to east the coloured lines represent the Western, Mid-Western, Takashi, Central, Mid-Eastern and Eastern Ultramafic Belts. The world class Flying Fox nickel sulphide mine operated by Western Areas Ltd. is in the foreground. Image looking North. Distance from Flying Fox to Earl Grey is ~38kms.



**Figure 4:** The Nickel price has increased by more than 60% since December 2018.  
Source: [www.kitco.com](http://www.kitco.com)



**Figure 5:** Nickel warehouse stock levels have fallen to their lowest levels in more than 5 years.  
Source: [www.kitco.com](http://www.kitco.com)

### **Competent Person**

The information in this document that relates to exploration results at Forrestania is based on information compiled by Adrian Black, a Competent Person who is a Member of the AIG (1364). Adrian Black is a consultant to Hannans Ltd and its subsidiary companies. Adrian Black 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).