

Forrestania Gold Update

- **High grade gold results confirmed at Lady Ada and Lady Magdalene**
- **Infill drilling expected to recommence in April 2022**

Hannans Ltd (ASX:HNR) joint venture partner Classic Minerals Ltd (ASX:CLZ) announced¹ high grade gold intercepts at the Lady Ada and Lady Magdalene gold deposits within the Forrestania Gold Project (FGP) located approximately 120km south of Southern Cross in the Goldfields region of Western Australia (refer to Figures 1 - 2 on pages 2 - 3).

Hannans owns a 20% free-carried interest in the FGP meaning the Company is not required to fund any gold exploration until a decision to mine gold has been made by the joint venture². Hannans shareholders therefore remain exposed to the upside of the gold potential without the requirement to fund exploration.

For the avoidance of doubt, Hannans owns a 100% interest in all-non gold rights on the tenements including but not limited to nickel and lithium.

For further information, please contact:

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¹ Please refer to the ASX release made by Classic Minerals Ltd (ASX:CLZ) dated 9 March 2022 for full details of the reported gold intercepts and compliance with the JORC Code, 2012 Edition. Please also refer to the ASX release made by Classic Minerals Ltd dated 21 January 2020 for full details of the mineral resource estimates reported in compliance with the JORC Code, 2012 Edition. Hannans has no interest in either the Lady Lila or Kat Gap prospects owned by Classic Minerals Ltd.

² For the avoidance of doubt Hannans owns a 100% interest in all non-gold rights on the tenements including but not limited to nickel, lithium, and other metals.



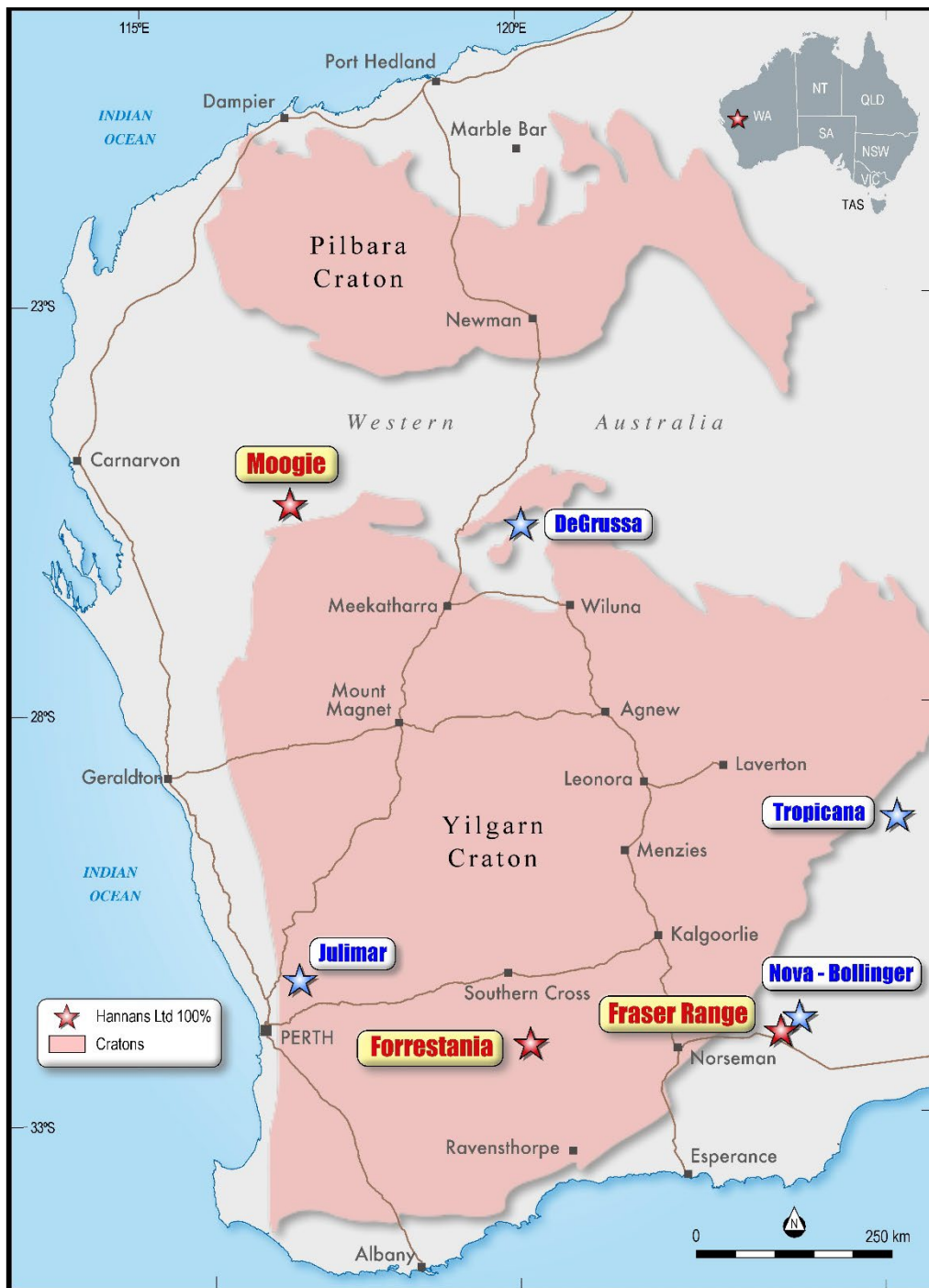


Figure 1: Project location map

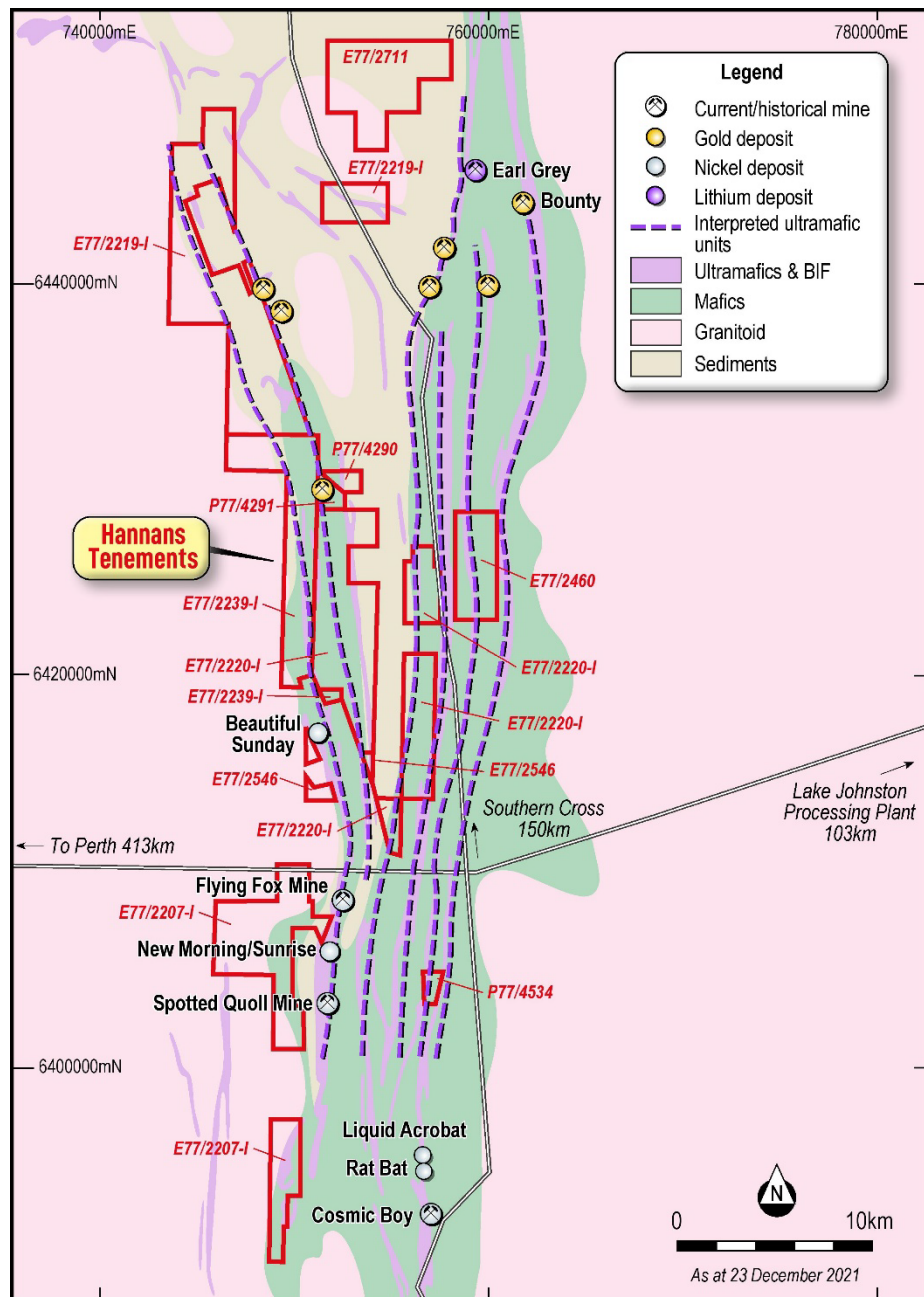


Figure 2: Hannans Forrestania Tenure and Geology. Hannans hold 100% interest in all non-gold rights and 20% free carried interest in gold rights. The Lady Ady and Lady Magdalene gold deposits are located within tenement P77/4291.