HANNANS

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ASX & PRESS RELEASE

Sale of Exploration Database

- Hannans sells its West Australian exploration database in consideration for 20% interest in tenements, free-carried through to Decision to Mine
- Transaction enables Hannans to remain exposed to exploration activities in Western Australia without any requirement to fund exploration

Hannans Reward Ltd (ASX:HNR) is pleased to advise that it has signed an agreement to sell its West Australian exploration database to Reed Exploration Pty Ltd (REX), a wholly owned subsidiary of Neometals Ltd (ASX:NMT). The database includes all exploration data compiled by Hannans in Western Australia since 2002.

In circumstances where REX uses the database to identify exploration targets, REX will hold a 20% interest in tenements it applies for on trust for Hannans, with Hannans' interest free-carried through to a Decision to Mine. If and when a Decision to Mine is made, Hannans can elect to contribute to expenditure to maintain its 20% interest or convert to a 2% net smelter royalty interest.

This transaction enables Hannans to remain exposed to exploration activities in Western Australia without any requirement to fund exploration. Hannans will maintain its focus on advancing its Swedish copper, gold, nickel and PGE portfolio.

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About Hannans Reward Ltd

Hannans Reward Ltd (ASX:HNR) is an exploration company with a focus on copper, gold, nickel and iron.

Hannans has a free carried interest in JORC compliant copper and gold resources in Sweden, a free-carried interest in a precious and base metals portfolio in Western Australia and a 100% interest in JORC compliant iron resources in Sweden.

Since listing on the Australian Securities Exchange in 2003 Hannans has signed agreements with Lovisagruvan AB, Vale Inco, Rio Tinto, Anglo American, Boliden, Warwick Resources, Cullen Resources, Nickel Australia, Neometals, Tasman Metals and Grängesberg Iron. Shareholders at various times since listing have included Rio Tinto, Anglo American, OM Holdings and BlackRock.

For more information please visit www.hannansreward.com.