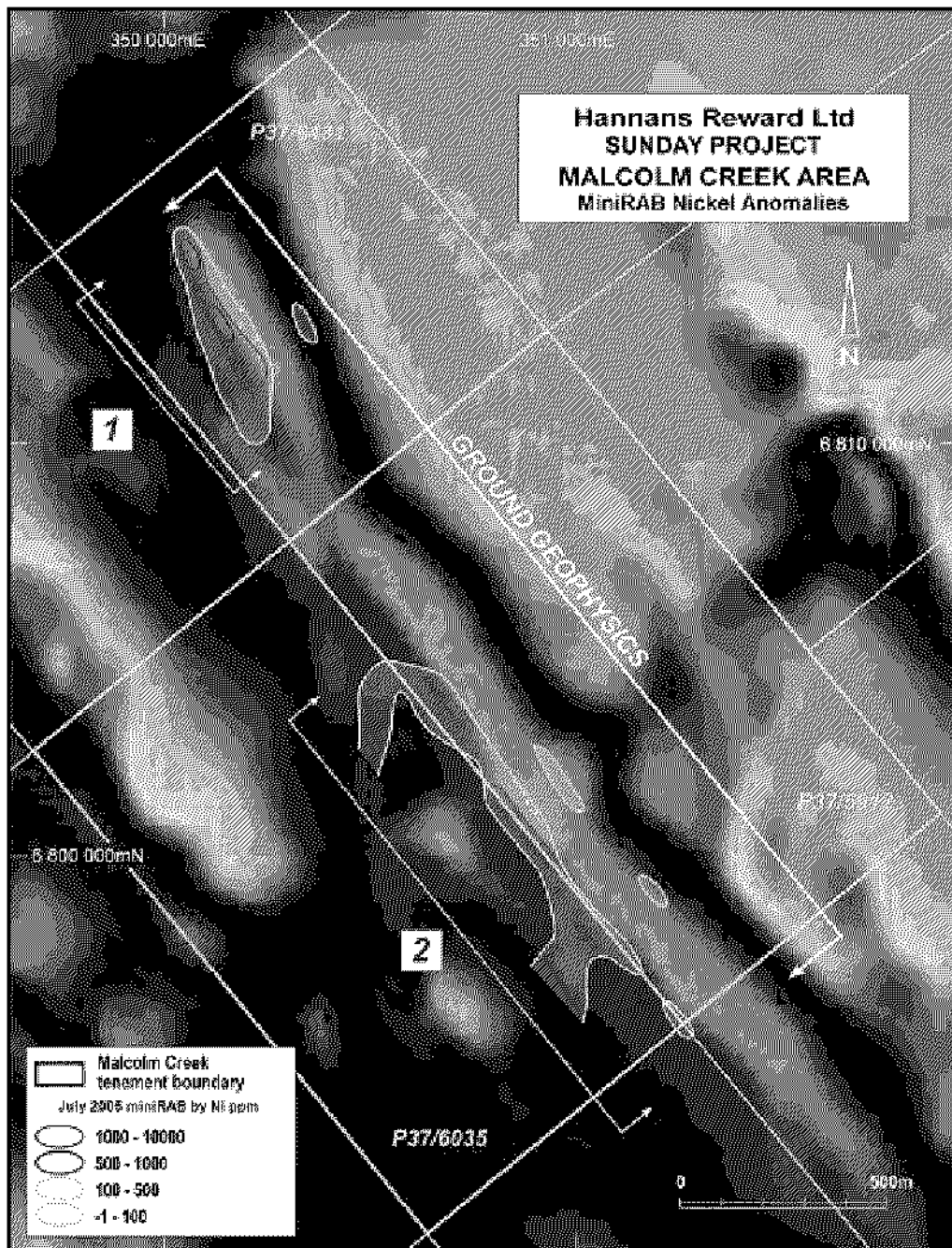




EM Survey commences at Sunday Project

A ground geophysical survey over the Malcolm Creek nickel project has commenced. The purpose of the survey is to identify conductors that may represent sulphides at depth. The company intends to drill test any suitable conductors that may be identified in this survey.

During the last Quarter a near-surface geochemical sampling programme was carried out at the Malcolm Creek nickel project (part of the Sunday project near Leonora) which identified two geochemically anomalous nickel zones along strike from each other and coincident with aeromagnetic highs. The southern zone has a strike of approximately 900m, while the northern zone has a strike of about 500m. The peak value from the sampling programme was 4,367ppm Ni (0.44% Ni) and is located within the northern anomaly together with coincident copper anomalism up to 300ppm Cu.





Hannans Reward

Exploring for Gold & Base Metals

October 24, 2005

Hannans Reward is a junior exploration company focused on exploring for gold and base metals. The company has four projects – all located in Western Australia:

- Sunday gold & nickel project which is located about 20km east of Leonora
- Queen Victoria Rocks nickel project which is located about 30km south-west of Coolgardie. Historical results include 3.3m @ 4.12% Ni, 9.15m @ 2.13% Ni and 3.05m @ 1.01% Ni.
- Maggie Hays South nickel project which is located about 25km south east of LionOre's Maggie Hays nickel mine.
- Jigalong project which is located about 400km south east of Port Hedland in the Pilbara.

Issued Capital as at October 19, 2005:

Shares Quoted on ASX:	23,850,503	
Shares Escrowed until 5/12/05:	9,166,000	
<u>Total Shares on Issue:</u>		<u>33,016,503</u>
Options Quoted on ASX:	12,265,494	
Options Escrowed until 5/12/05:	4,983,000	
Unquoted options (Ex. 20c, 31/3/8):	1,000,000	
<u>Total options on Issue (Ex. 20c, 31/3/06):</u>		<u>17,248,494</u>

Company contacts:

Telephone: (08) 9324 3388
Fax: (08) 9324 3366
Email: admin@hannansreward.com
Website: www.hannansreward.com.au
Address: Level 2, 11 Ventnor Ave, West Perth, WA

Company Directors:

Executive Director:	Damian Hicks
Independent Non-Executive Chairman:	Richard Scallan
Independent Non-Executive Director	Terry Grammer
Non-Executive Director:	Ernie Dechow
Executive Director:	William Hicks