HANNANS REWARD
Exploring for Gold and Base Metals

ASX Announcement / Media Release
16 November 2011

Update on 2011 AGM

Western Australian minerals exploration company Hannans Reward Ltd (ASX:HNR) is pleased to provide an update on the status for the date of the 2011 Annual General Meeting(AGM)

At the AGM it is intended that Hannans Reward will seek shareholder approval to create a new manganese focused company using the existing manganese assets at the Jigalong project as foundation assets(announced 27 June 2011).

It is intended that Hannans shareholders will be issued through an in-specie distribution with 100% of the issued capital of the new company.

The rationale for this is that Hannans shareholders are not receiving a sensible valuation for their portfolio of assets.

Hannans has applied to ASIC for an extension of time to hold the AGM and is currently working with ASIC on the statutory requirements to include the necessary resolution in the Notice of Annual General Meeting. Once this is complete the Notice of Meeting containing details of the transaction, other resolutions and timing of the AGM will be sent to shareholders. It is anticipated the AGM will be held in the second half of December 2011.

Fast Facts

ASX Code:	HNR

Capital Structure

Shares on issue:	131.6m
Options on issue:	5m (ex 20c to $1)
Market cap:	$16m (at 12c)

Financial Position (at end of Quarter)

Cash on hand,
Value of Equity Positions &
Convertible Notes: $26.2m

Board of Directors

Richard Scallan	Chairman
Damian Hicks	Managing Director
William Hicks	Non-Executive Director
Jonathan Murray	Non-Executive Director

Projects (Western Australia)

Forrestania	Nickel & Gold
QVR	Nickel
LakeJohnston	Nickel & Gold
Jigalong	Manganese and base metals

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Hannans Reward Ltd Summary

Hannans Reward Ltd has developed a suite of prospective exploration projects within Australia covering nickel, gold and manganese; whilst the flagship exploration is the Forrestania nickel project. Hannans is a shareholder of Atlas Iron Ltd. Therefore Hannans' shareholders are exposed to share price appreciation through exploration success at the following projects:

- Forrestania – nickel & gold project 7km north of Western Area's Flying Fox nickel mine, a portion of the Stormbreaker Prospect includes a Joint Venture with Cullen Resources Ltd (Hannans – 80%, Cullen – 20% free carry).
- Lake Johnston – nickel & gold project located 25km south east of Norilsk's Maggie Hays nickel mine and 100kms west of Norseman.
- Queen Victoria Rocks – nickel and gold project located 30km south-west of Coolgardie, WA.
- Jigalong – manganese & base metals project located 150km east of Newman, WA (proposed to be separated from the Hannans Group subject to shareholder approval).

For further information please contact:

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