

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity: HANNANS REWARD LTD
ABN: 56 099 862 129

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	DAMIAN HICKS
Date of last notice	31 March 2010

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Beneficiary of DPH Trust (Acacia Investments Pty Ltd is the Trustee of the Trust)
Date of change	1 December 2011 (Late lodgement explanation – refer Page 3)
No. of securities held prior to change	<u>Ordinary Shares</u> • 1 Personally • 3,863,050 DPH Trust (Beneficiary) • 302,259 Superannuation Fund <u>Options</u> • 1,000,000 Director options exercisable at 80 cents on or before 30 June 2012 – DPH Trust (Beneficiary) • 1,000,000 Director options exercisable at 80 cents on or before 30 June 2013 – DPH Trust (Beneficiary)
Class	As Above

+ See chapter 19 for defined terms.

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Number acquired	Nil
Number disposed	There has been no disposal of shares or options by Acacia Investments Pty Ltd as trustee for the DPH Trust; refer 'Nature of Change'. <u>Ordinary Shares</u> • 3,863,050 DPH Trust <u>Options</u> • 1,000,000 Director options exercisable at 80 cents on or before 30 June 2012 – DPH Trust. • 1,000,000 Director options exercisable at 80 cents on or before 30 June 2013 – DPH Trust.
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil
No. of securities held after change	<u>Ordinary Shares</u> • 1 Personally • 302,259 Superannuation Fund
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Ceasing to be a Beneficiary of the DPH Trust and therefore ceasing to have an indirect interest in the shares and options

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

15/03/2012

+ See chapter 19 for defined terms.

Explanation for Late Lodgement of
Change in Directors Interest Notice

Having regard to ASX Listing Rules 3.19A and 3.19B and Guidance Note 22 “Disclosure of interests and Transactions in Securities – Obligations of Listed Entities” the Company makes the following submission in relation to the late lodgement of Appendix 3Y.

1. Explain why the Appendix 3Y was lodged late

The Company acknowledges that the Appendix 3Y was lodged late and was a result of an administrative oversight on behalf of the Director. The Appendix 3Y relates to a change in the individual Director's financial affairs.

2. What arrangements does the Company have in place with its directors to ensure that it is able to meet its disclosure obligations under listing rule 3.19A

The Directors have been made aware of their disclosure requirements under listing rule 3.19A. This includes their obligation as a director to disclose changes in interests held in the Company's securities and for it to be within the time limits prescribed under the ASX Listing rules.

Each Director has been provided with a copy of the Company's “Share Trading Policy” which sets out the requirements in relation to trading of securities in the Company.

3. If the current arrangements are inadequate or not being enforced, what additional steps do the Company intend to take to ensure compliance with listing rule 3.19B.

The Company considers the current arrangements to be adequate to ensure future compliance with ASX Listing Rule 3.19B.

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