

HANNANS

27 April 2012

ASX & MEDIA ANNOUNCEMENT

OFF-MARKET TAKEOVER OFFER BY HANNANS REWARD LIMITED FOR SCANDINAVIAN RESOURCES LTD - EXTENSION OF OFFER PERIOD

Hannans Reward Limited (ACN 099 862 129) (**Hannans**) has today announced that it has extended its off-market takeover offer for all of the ordinary shares that it does not already own in Scandinavian Resources Ltd (ACN 132 035 842) (**SCR**) so that the offer will now close at 5.00pm (Perth time) on 18 May 2012.

A copy of the formal notice of variation, together with an accompanying letter to be sent to SCR shareholders, is **attached**.

Yours faithfully



Michael Craig
Company Secretary

For further information please contact:

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About Hannans Reward

Hannans has built up a diverse portfolio of tenements and target commodities which includes nickel, gold, base metals and iron. Hannans Projects include:

- (a) Forrestania Project (east of Hyden, Western Australia) - nickel, gold and iron;
- (b) Queen Victoria Rocks Project (south-west of Coolgardie, Western Australia) - nickel and gold;
- (c) Lake Johnston Project (west of Norseman, Western Australia) - nickel and gold; and
- (d) East Pilbara Project (east of Newman, Western Australia) - base metals and gold.

As at 26 April 2012, Hannans had 1,708 Shareholders and a market capitalisation of approximately \$11.5 million.

**NOTICE OF VARIATION - EXTENSION OF THE OFFER PERIOD
SECTIONS 650C & 650D - CORPORATIONS ACT 2001 (CTH)**

**OFF-MARKET TAKEOVER OFFER BY HANNANS REWARD LIMITED FOR ALL OF THE ORDINARY
SHARES IN SCANDIAVIAN RESOURCES LTD**

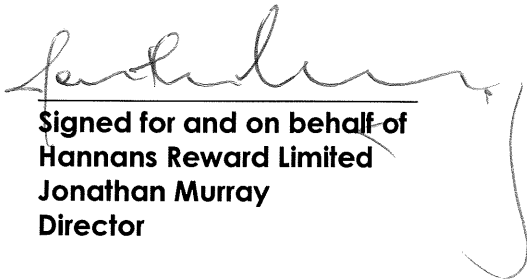
- To:
1. Scandinavian Resources Ltd (ACN 132 035 842) (**SCR**).
 2. Australian Securities and Investments Commission.
 3. Each person to whom offers were made under the takeover offer referred to in this notice.

Hannans Reward Limited (ACN 099 862 129) (**Hannans**) gives notice that the offers under its off-market takeover bid for all of the ordinary shares in SCR that it does not already own, pursuant to its bidder's statement dated 20 March 2012, are varied by extending the period during which the offer will remain open so that the offer will now close at 5:00pm (Perth time) on 18 May 2012 (unless further extended).


Accordingly, the new date for the giving of the notice required by section 630(1) of the *Corporations Act 2001* (Cth) regarding the status of defeating conditions is 11 May 2012. As at the date of this notice, so far as Hannans knows, none of the defeating conditions have been fulfilled.

This notice is dated 27 April 2012.

A copy of this notice was lodged with ASIC on 27 April 2012. ASIC takes no responsibility for the contents of this notice.



**Signed for and on behalf of
Hannans Reward Limited
Jonathan Murray
Director**



**Signed for and on behalf of
Hannans Reward Limited
William Hicks
Director**