HANNANS LTD

Aiming to develop into a West Australian mining company via exploration success, acquisition or M&A activity

AGM Presentation
27 October 2017

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Strategic Plan

With support of major shareholder and leading Australian specialty metals company Neometals Ltd (ASX:NMT), Hannans is aiming to develop into a West Australian mining company via:

- ❑ Exploration success for lithium and or nickel at Forrestania adjoining tenure owned by SQM, Kidman Resources Ltd and Western Areas Ltd;
- ❑ Participation in joint ventures for gold at Forrestania with Classic Minerals Ltd and lithium at Lake Johnston with Montezuma Mining Company Ltd; and or
- ❑ Acquisition of a major project.

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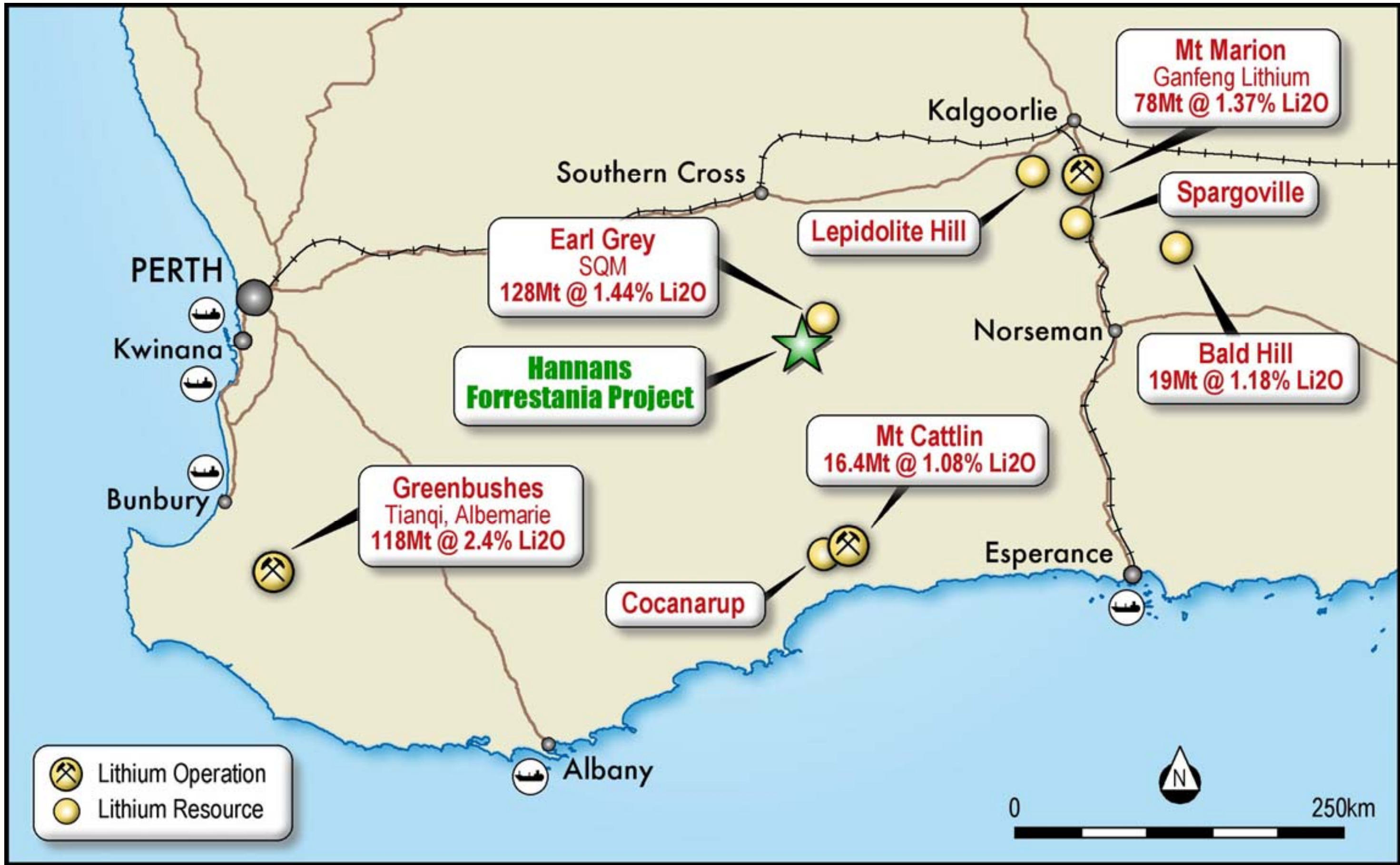
Lithium – State of Play in the South West

- Tianqi and BHPB are both building separate lithium chemical production facilities in Kwinana.
- Neometals/Mineral Resources and SQM/Kidman are also considering options to build lithium chemical production facilities in either Kalgoorlie or Kwinana.



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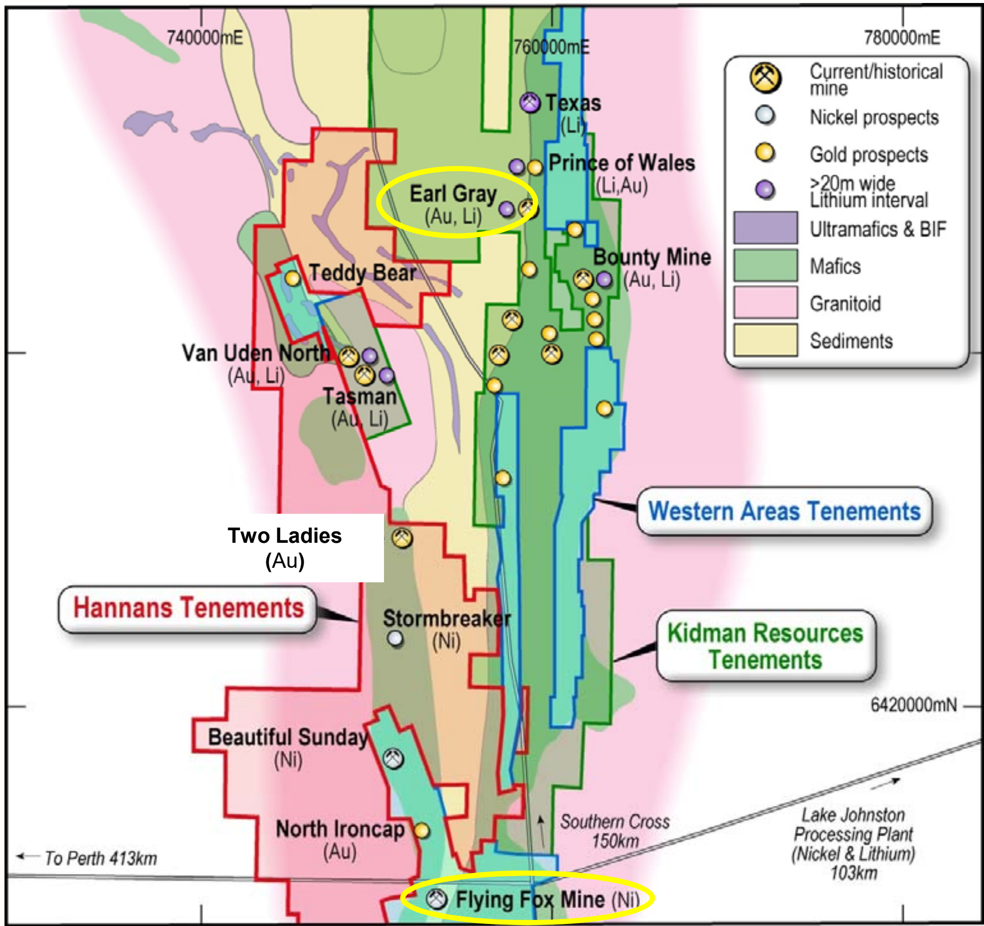
Forrestania – Lithium, Nickel and Gold

- ❑ Forrestania is known globally as a world class nickel sulphide camp, it hosts the historic +2M ounce Bounty gold mine
- ❑ Forrestania / Mt Holland is becoming recognised as a significant future production hub for lithium following the decision by Santiago based company SQM (NYSE:SQM) the world's largest producer of lithium to partner with ASX listed Kidman Resources Ltd to develop the Earl Grey Lithium Project
- ❑ Hannans' project is squeezed between world class nickel mines (Flying Fox and Spotted Quoll owned by Western Areas Ltd) and a globally significant hard rock lithium project (owned by SQM and Kidman Resources Ltd)



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Forrestania Lithium – The Model

White lines represent location of 1st phase of RAB drilling, shaded green area is Hannans tenement E77/2219, green ellipse is lithium anomalism from 1st phase of RAB drilling, pink oval shape is cartoon only of interpreted granite, yellow lines are 'distance/length' markers.

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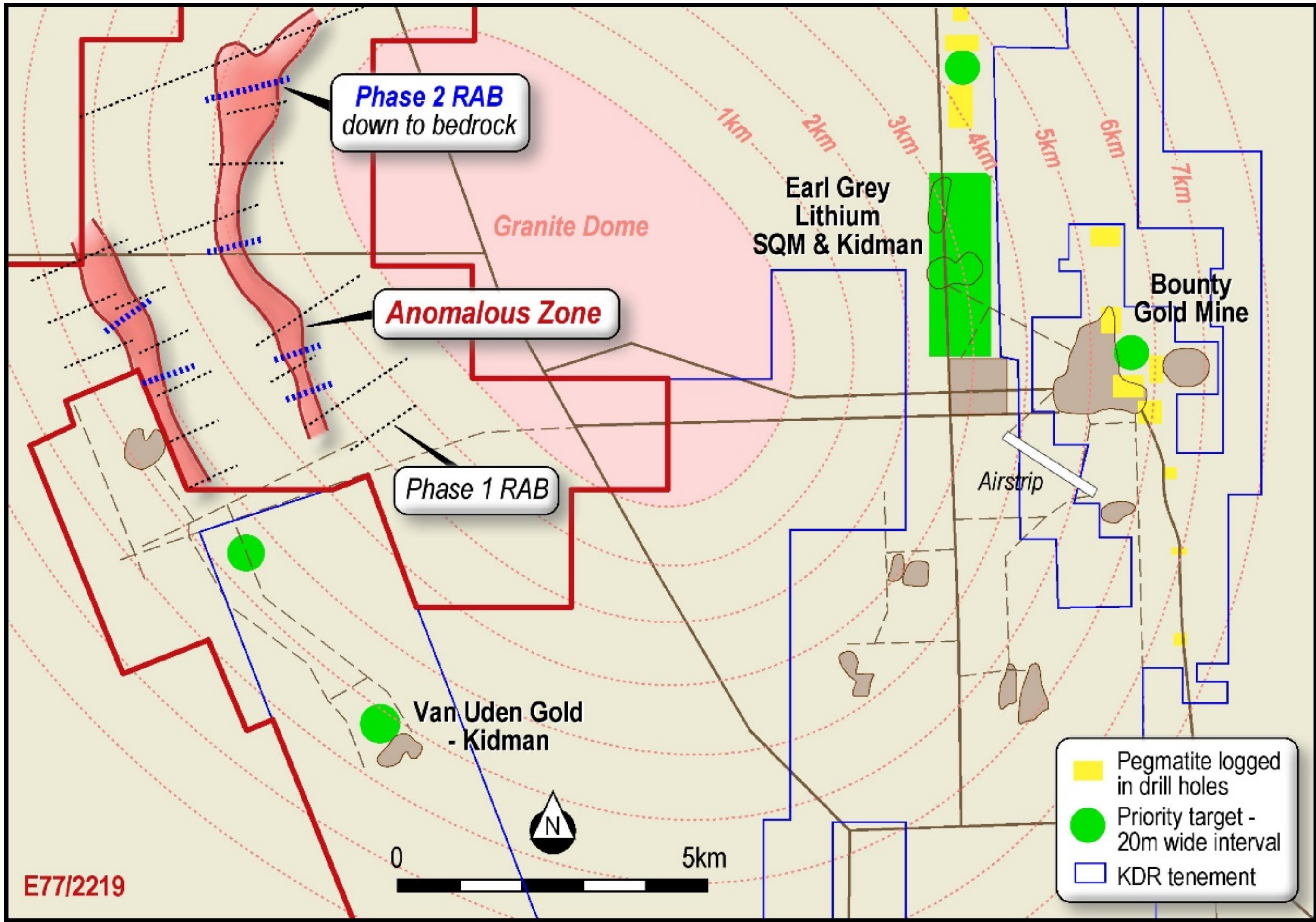
Forrestania Lithium

- Two phases of shallow reconnaissance RAB drilling on previously cleared grid lines has been completed
- Drill targets located approx. 4km west of a granite intrusion (mapped within Hannans' tenure) which is potentially the source of the pegmatites hosting lithium at Earl Grey
- This distance (i.e. 4km) appears to be the distance necessary to allow for cooling of the intruding pegmatites sourced from the granite intrusions and for differential crystallization of exotic minerals including spodumene (an important lithium mineral)



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Forrestania Lithium

Next Steps

- ❑ Gain an understanding of the relationship between the lithium anomalism intersected in the 1st RAB program and granite intersected in the 2nd RAB program
- ❑ Complete a structural interpretation using the latest available airborne geophysical data sets and update the target model
- ❑ Generate the next round of pegmatite drill targets
- ❑ Obtain Government approvals to complete 3rd phase of drilling - which will include additional reconnaissance, infill and deeper (150m) drilling

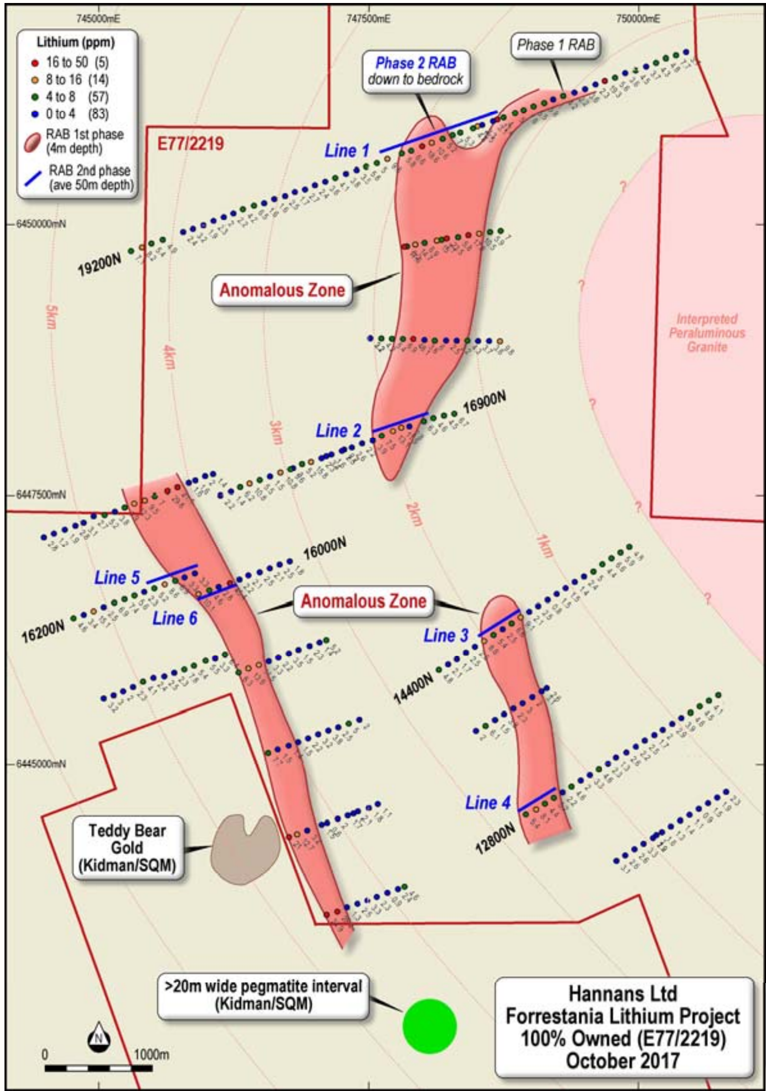

Photo from 2nd phase of RAB drilling at Forrestania
(Courtesy of Bryan Smith)

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Earl Grey Lithium – Owned by Kidman Resources & SQM

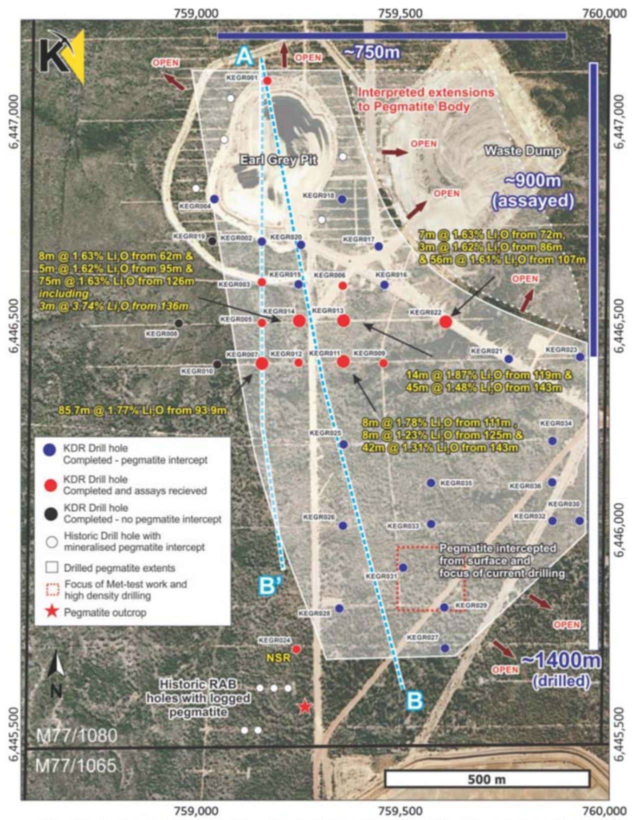
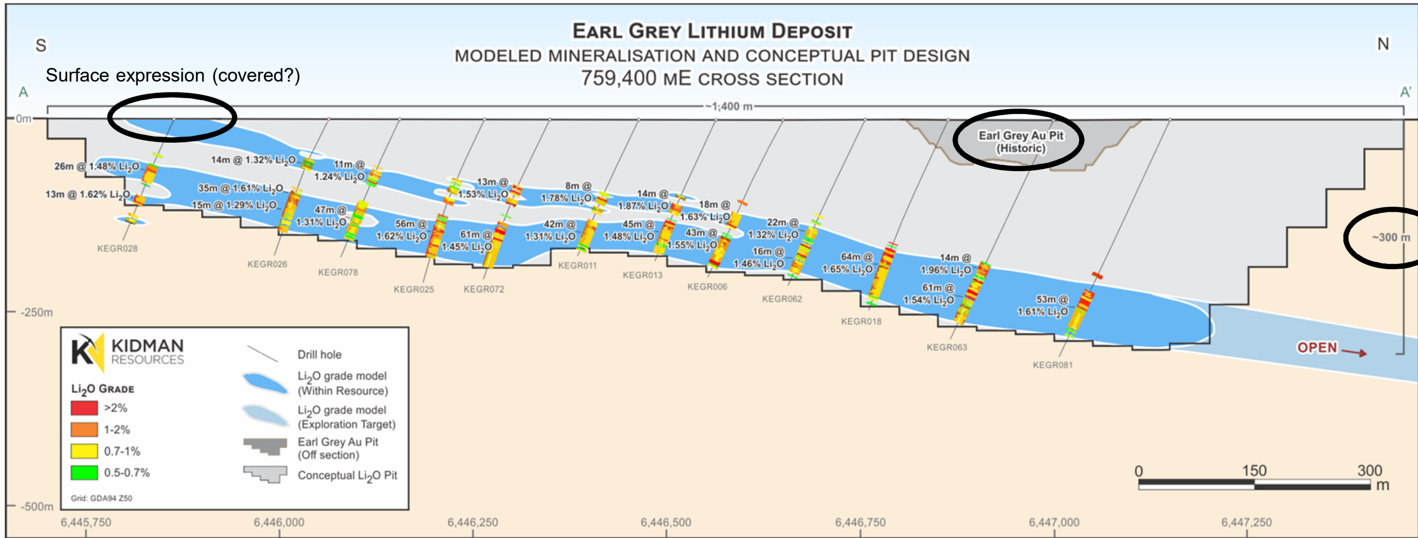


Figure 1: Earl Grey Plan View indicating holes drilled and pegmatite intercepted and results received. Points "A" and "B" indicate position of cross section shown in Figure 2

This deposit is NOT owned by Hannans. It has been included solely to illustrate the dimensions and orientation of the target type being explored for in the Hannans tenure.

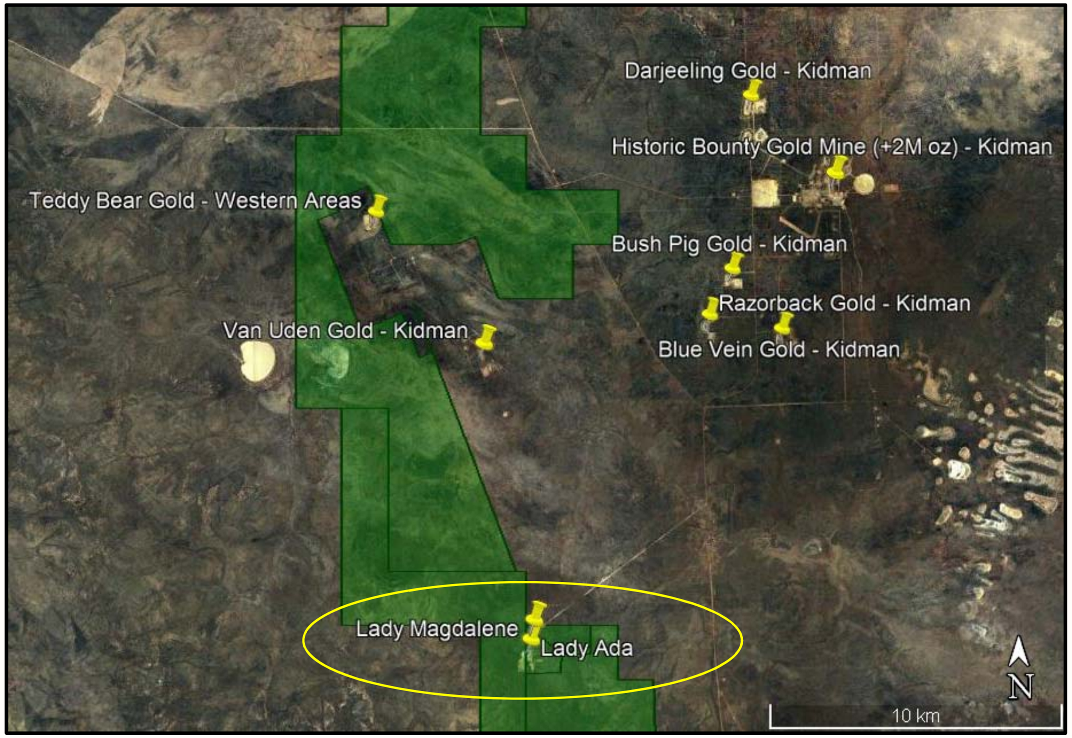


The above information has been extracted from an ASX release by Kidman Resources Ltd (ASX:KDR) dated 12 September 2016 and from http://kidmanresources.com.au/projects/mt-holland

Note:

- ❑ Earl Grey is a globally significant hard rock lithium resource
- ❑ The dimensions of the pegmatite hosting the deposit are approx. 750m * 1,400m
- ❑ The length of the surface expression of the pegmatite is approx. 100m
- ❑ The orebody orientation is such that it extends to depths >300m
- ❑ The pegmatite was originally intercepted whilst drilling for gold beneath the Earl Grey open pit which was historically mined for gold mine

Forrestania Gold – 20% Free-Carried Interest



- ❑ Hannans is not required to fund any activities on the FGP until a Decision to Mine has been made by joint venture partner Classic Minerals Ltd

	Indicated			**Inferred**		
Prospect	Tonnes	Grade (Au/t)	Ounces Au	Tonnes	Grade (Au g/t)	Ounces
Lady Ada	283,500	1.78	16,200	260,000	2.2	18,750
Lady Magdalene	1,828,500	1.08	63,700	2,450,000	1.5	118,000
Total	2,112,000	1.17	79,900	2,710,000		136,750

The mineral resource is extracted from an ASX release made by Classic Minerals Ltd (ASX:CLZ) on 12 September 2017. The mineral resource is classified in accordance with JORC, 2012 Edition. The effective date of the mineral resource estimate is 31 December 2016. The mineral resource is reported at 0.5g/t Au cut-off grade. Depletion of the resource from historic open pit mining has been taken into account. Additional technical detail on the Mineral Resource Estimate is contained in the JORC Table 1 attached to announcements by CLZ on 14 March 2017 and 21 March 2017.

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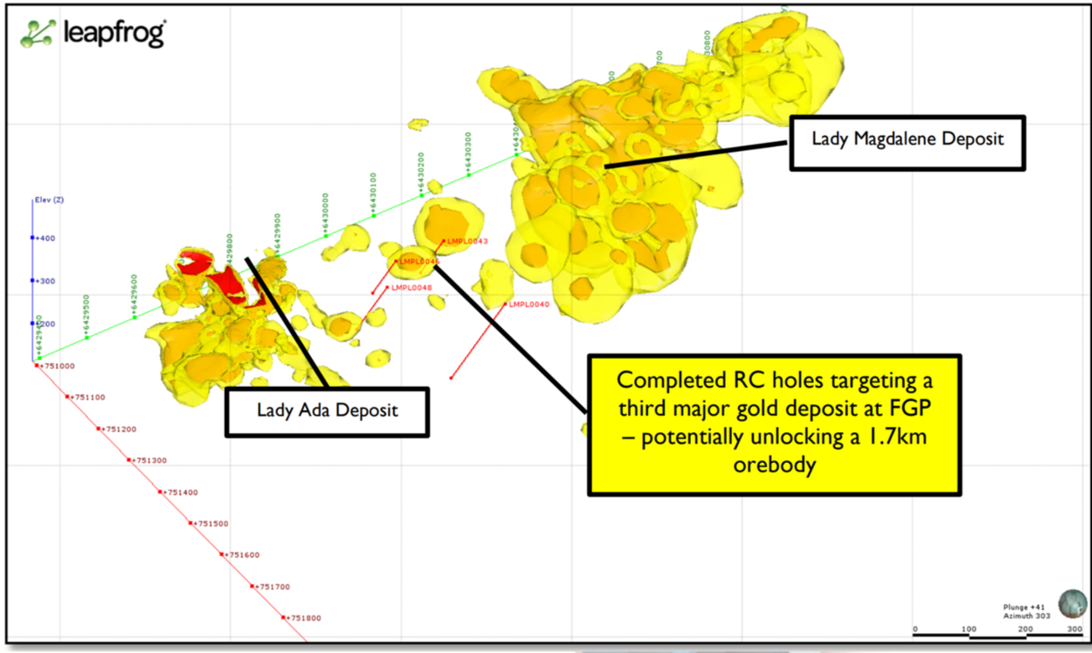
Forrestania Gold – 20% Free-Carried Interest



- Hannans holds a 20% interest in this gold project, free-carried through to Decision to Mine. The gold deposits are located within tenements registered in the name of Reed Exploration Pty Ltd, a wholly owned subsidiary of Hannans Ltd. The Leapfrog model shown above has been reproduced from an ASX release made by Classic Minerals Ltd on 12 September 2017.

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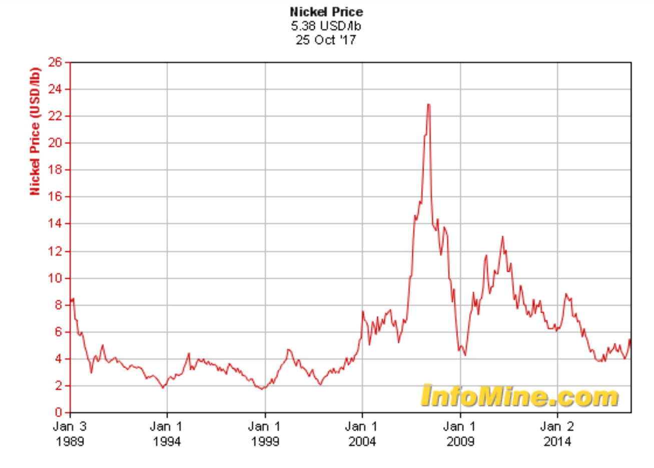
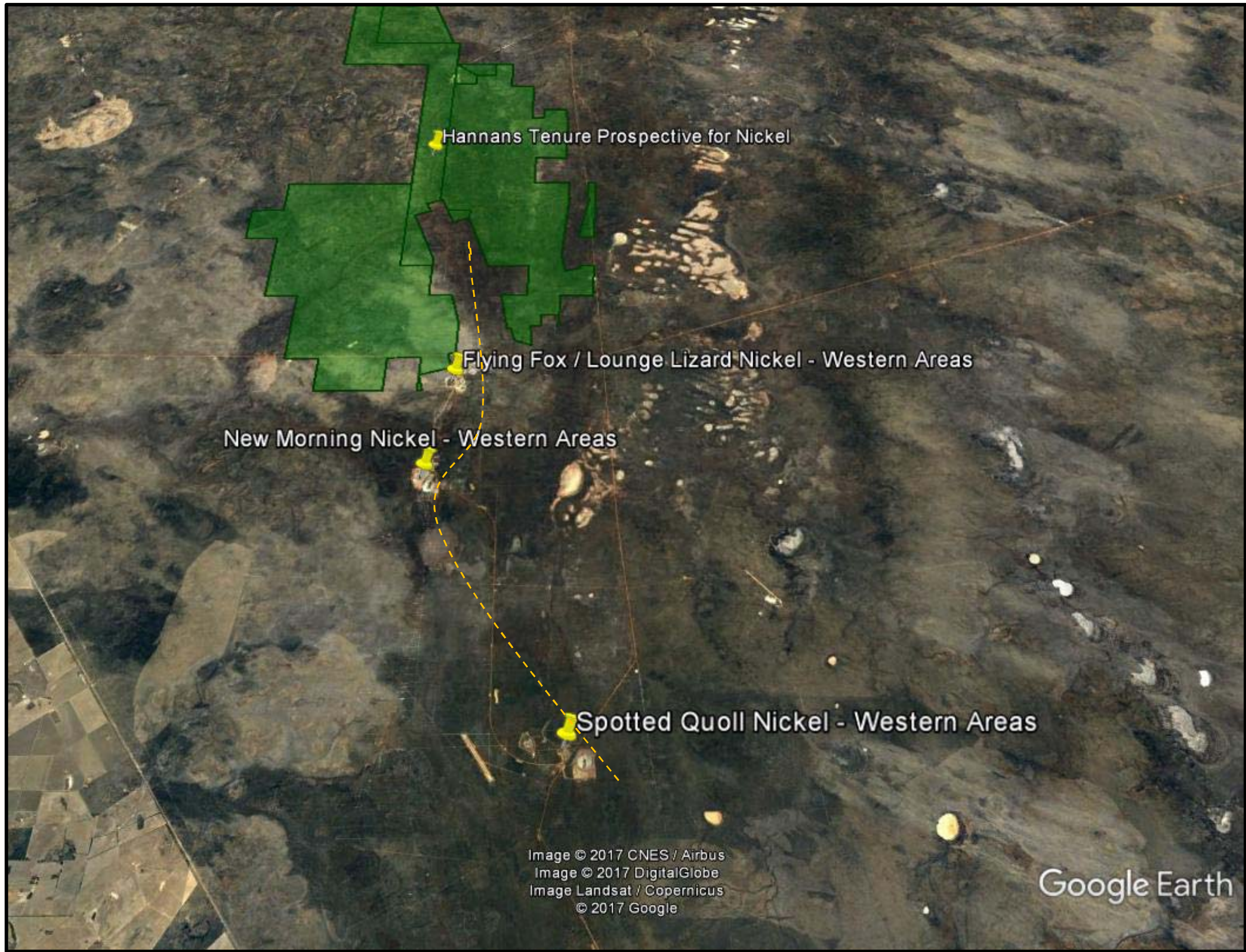
Forrestania Nickel

- World class nickel sulphide province
- Only four diamond drill holes targeting nickel have ever been drilled into Hannans' tenure (strike length of ~15km) – three were drilled in 2016 – rock units prospective for nickel sulphides intersected
- Demand for nickel increasing due to requirement for nickel in lithium ion batteries for electric vehicles
- Hannans has initiated a process to joint venture its nickel tenure with a world class company





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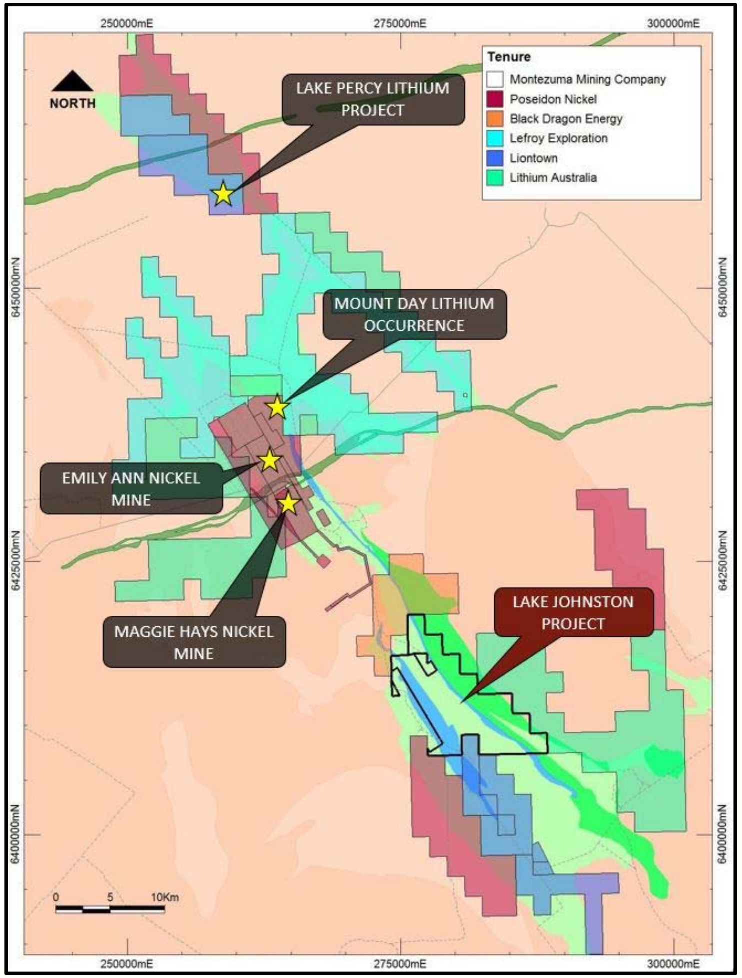
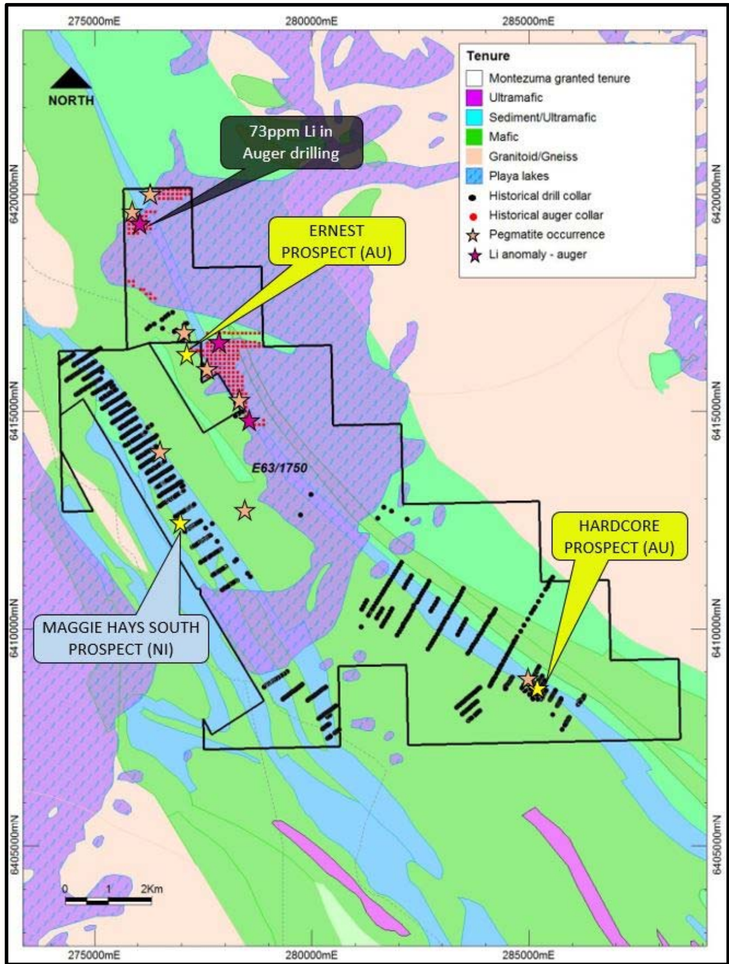
Lake Johnston Lithium, Nickel & Gold – 15% Free Carried Interest





- ❑ Hannans is not required to fund any activities on the Lake Johnston project until a Decision to Mine has been made by joint venture partner Montezuma Mining Company Ltd
- ❑ Lithium reconnaissance exploration has generated very interesting results, leading to plans for additional work in 2018

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Directors & Management

Jonathan Murray, Independent Non-Executive Chairman
- ❑ Director of Hannans Ltd (2010).
- ❑ Partner of Steinepreis Paganin
- ❑ Principal legal practice areas include equity capital markets, takeovers, project acquisitions and divestments, corporate governance, commercial law and strategy.

Markus Bachmann, Non-Executive Director
- ❑ Director of Hannans Ltd (2012).
- ❑ Corporate finance professional
- ❑ Founding partner of Craton Capital (cratoncapital.com)
- ❑ Craton Capital awarded Fund Manager of the Year at the Mining Journal's "Outstanding Achievement Awards" during December 2010.

Clay Gordon, Non-Executive Director
- ❑ Director of Hannans (2016).
- ❑ Bachelor of Applied Science (Geology) and a Master of Science (Mineral Economics). Member of the AusIMM and AIG.
- ❑ +25 years' experience in senior roles (operational, management and corporate) within large and small resource companies active in a range of commodities within Australia, Africa and South East Asia.

Damian Hicks, Executive Director
- ❑ Director of Hannans Ltd (2002).
- ❑ Financial, legal and compliance qualifications.
- ❑ Principal responsibilities includes strategy formulation, team development, deal origination & execution, stakeholder relationships and capital raising

Amanda Scott, Non-Executive Director
- ❑ Director of Hannans (2016).
- ❑ Exploration Manager for Hannans Group (2008-2016).
- ❑ Consulting Geologist with 12 years experience.
- ❑ Extensive experience in the Yilgarn and Pilbara regions of Western Australia and the Caledonides and Kiruna regions of Scandinavia exploring for gold, copper, nickel, PGEs, iron and manganese.
- ❑ Responsible for generating all of Hannans projects since 2008.

Corporate Overview

Fully paid ordinary shares	1.68 billion
Options (ex 0.4 – 2.7c)	57.2 million
Share price	1.7 cents
Market capitalisation	$28 million
Top 20 holding	70%
Neometals Ltd shareholding	42%
Cash[1,2]	~$1.0 M
Debt	Nil

1. As at 25 October 2017.
2. Hannans' budget forecasts a cash balance as at 1 March 2018 of approx. $1.0M, subject to receipt of all monies owed by creditors and the exercise of all in-the-money options. No provision has been made at this point in time for the 3rd phase of drilling targeting lithium at the Forrrestania Project.

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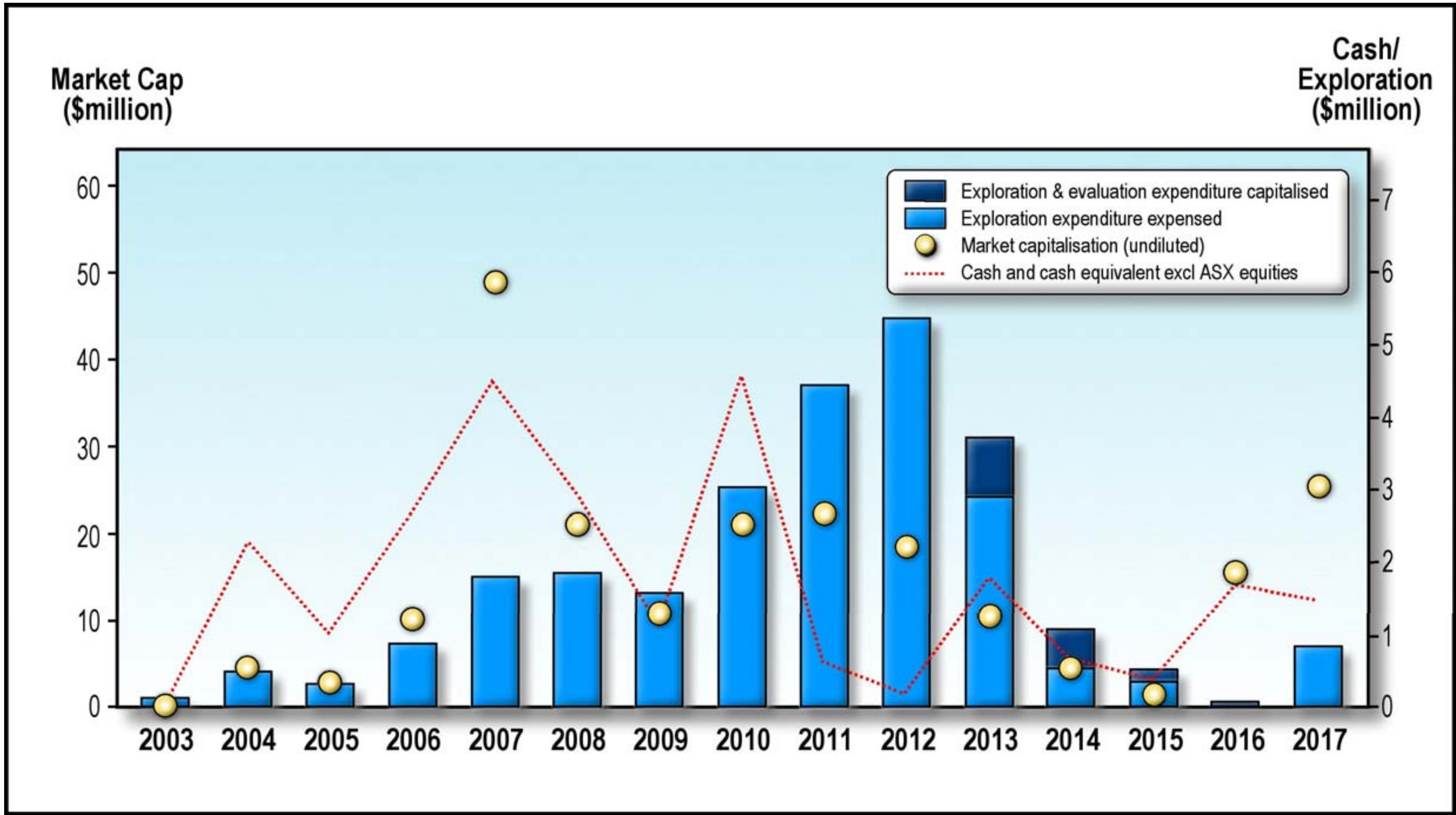
Corporate Overview – Historical



Figures as at 30 June each year as per audited financial statements

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Competent Persons Statement

The information in this document that relates to exploration results at Forrestania is based on information compiled by Dr Bryan Smith, a Competent Person who is a Member of the Australian Institute of Geoscientists. Dr Smith is a consultant to Hannans Ltd and its subsidiary companies. Dr Smith has sufficient experience, which is relevant to the style of mineralisation and types of deposits under consideration and to the activity which has been undertaken to qualify as a Competent Person as defined in the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code). Dr Smith consents to the inclusion in the report of the matters based on his information in the form and context to which it appears.

The information in this report that relates to Exploration Results at Lake Johnston is based on information compiled by Mr David O'Neill who is a member of the Australasian Institute of Mining and Metallurgy. At the time that the Exploration Results, Exploration Targets, Mineral Resources and Mineral Reserves were compiled, Mr O'Neill is an employee of Montezuma Mining Company Ltd. Mr O'Neill is a geologist and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr O'Neill consents to the inclusion of this information in the form and context in which it appears in this report.

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