

ASX Announcement

Updated Capital Structure

Hannans Ltd (ASX: HNR) (**Hannans** or the **Company**) advises that following the issue of unlisted options approved by Shareholders at the 2021 AGM the Company's updated capital structure is as follows:

Description	No of securities
Ordinary Fully Paid Shares listed on ASX	2,606,271,476
Unlisted Options exercisable at 1.5 cents on or before 27 October 2022	28,000,000
Unlisted Options exercisable at 1.5 cents on or before 27 October 2022	3,500,000
Unlisted Options exercisable at 2.2 cents on or before 30 October 2022	20,000,000
Unlisted Options exercisable at 2.7 cents on or before 30 October 2022	25,000,000
Unlisted Options exercisable at 6.1 ¹ cents on or before 25 November 2025	55,000,000
Unlisted Options exercisable on or before 25 November 2025 at the VWAP [^] for the five (5) trading days before and five (5) trading days after 26 November 2022 PLUS a premium of 50%	55,000,000
Unlisted Options exercisable on or before 25 November 2025 at the VWAP [^] for the five (5) trading days before and five (5) trading days after 26 November 2023 PLUS a premium of 50%	55,000,000

¹ Exercise price calculated from the VWAP[^] for the five (5) trading days before and five (5) trading days after 26 November 2021 PLUS a premium of 50%.

[^] VWAP = Volume Weights Average Price

An Appendix 3G will be lodged with ASX in relation to the issue of unlisted options.

This ASX announcement has been authorised for release by Damian Hicks, Executive Director.

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