

Moogie Au and Ni-Cu-PGE Geochemical Sampling

- ∂ **3rd phase of geochemical sampling has commenced**
- ∂ **~700 samples to be collected across three high priority targets**
- ∂ **Assay results and interpretation expected July 2020**

Hannans Ltd (ASX:HNR) advises shareholders that the 3rd phase of geochemical sampling has commenced at the 100% owned Moogie Au and Ni-Cu-PGE Project ("Moogie"), located ~260kms north-west of Meekatharra and ~300kms east of Carnarvon in the Gascoyne region of Western Australia. Please refer to figure 1 on page 2 for a state location map and figures 2 and 3 on page 3 for regional and project location maps.

Hannans is targeting discovery of a large, long life, low cost, sustainable gold and or nickel-copper-PGE deposit at Moogie. A comprehensive introduction to the Project can be found [here](#).

Since applying for the tenements in October 2019 Hannans has compiled and levelled historic geochemical data and completed two geochemical sampling programs – 296 soil samples and 30 rock chips were collected in February 2020 followed by 1,015 samples and 6 rock chips in April 2020. Hannans sampling targeted areas of interest identified from structural, magnetic, radiometric and remote sensing (ASTER) interpretations. Precious and base metals geochemical anomalies identified to date include five high priority targets, three of which will be sampled in June 2020. Assay results and interpretation is expected to be completed in July 2020.

This announcement has been approved for release by Damian Hicks, Executive Director, Hannans Ltd. For further information please contact Mr Hicks on +61 8 9324 3388 (phone), dhicks@hannans.com (email), visit www.hannans.com (web) and follow @HannansLtd (Twitter).



Figure 1: Map of Western Australia showing Hannans Forrestania and Moogie Projects. Moogie is located on the northern margin of the Yilgarn Craton relative to the location of the DeGrussa copper-gold mine (owned by Sandfire Resources NL), Tropicana gold mine (a joint venture between AngloGold Ashanti Australia Ltd (70% and manager) and Independence Group NL (30%)), Nova-Bollinger nickel-copper-cobalt mine (owned by Independence Group NL) and Julimar project (owned by Chalice Gold Ltd).

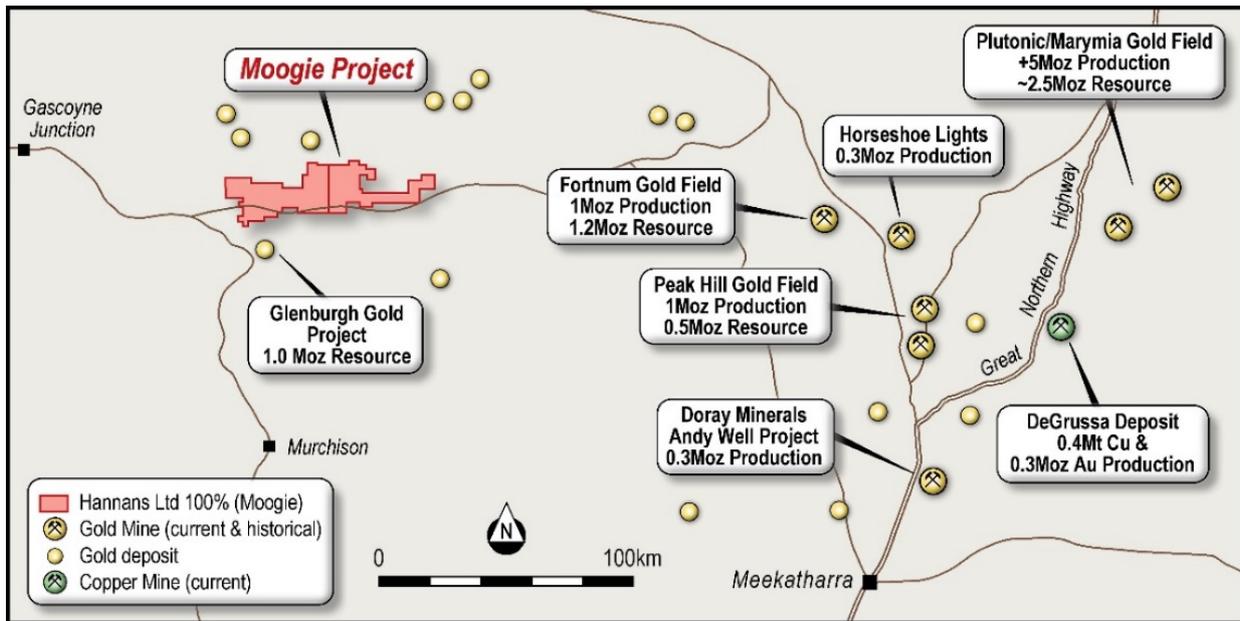


Figure 2: Regional location map showing Moogie located ~300kms east of Carnarvon and ~ 260kms north-west of Meekatharra, the proximity of a number of current and historical mines including the 1M oz Glenburgh Gold Project owned by Gascoyne Resources Ltd (ASX:GCY).

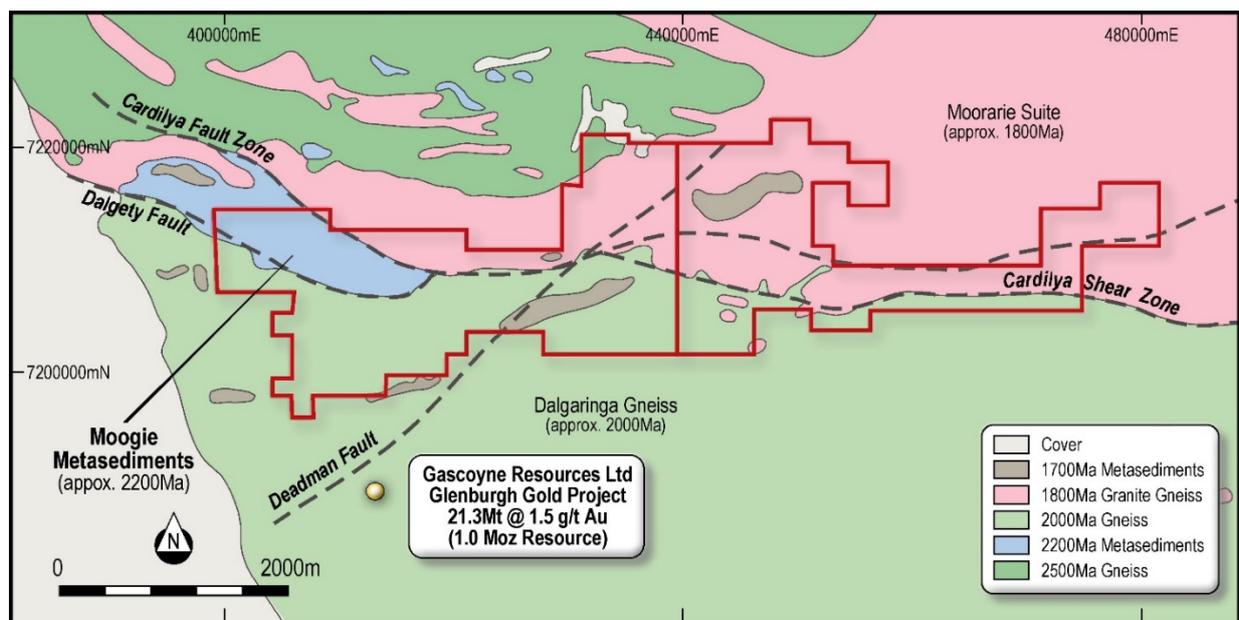


Figure 3: Tenement map showing the two Moogie Project tenement applications and the Cardilya Fault Zone (Shear Zone) relative to the Deadman Fault and the Glenburgh Gold Project.

Competent Person

The information in this document that relates Moogie is based on information compiled by Amanda Scott, a Competent Person who is a Member of the Australian Institute of Mining and Metallurgy (Membership No.990895). Amanda Scott is a full-time employee of Scott Geological AB. Amanda Scott is a Non-Executive director of Hannans Ltd and holds shares and options in the company. Amanda Scott 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). Amanda Scott consents to the inclusion in the report of the matters based on her information in the form and context in which it appears.