

12 October 2021

Neometals Commit \$1.8 Million to Rights Issue

- **Hannans largest shareholder Neometals Ltd commit \$1.8 Million to rights issue to maintain 33% equity holding**
- **Fully underwritten rights issue will raise \$5.5 Million**

Hannans Ltd (ASX: HNR) (**Hannans** or the **Company**) is pleased to announce that Neometals Ltd has made a firm commitment to subscribe for \$1.8 Million of new shares in the recently announced pro-rata non-renounceable rights issue (Rights Issue)¹. This firm commitment by Neometals will maintain its position as Hannans largest shareholder with a 33% equity holding.

Funds raised from the Rights Issue will be allocated to commercialising a technology that can recover high purity metals from scrap and spent² lithium-ion battery (**LiB**) in Sweden, Norway, Denmark, and Finland. The technology is safe, sustainable, low energy and low CO₂ when compared to incumbent technologies³. Funds will also be allocated to exploration for nickel, copper, and gold in Western Australia.

This ASX announcement has been authorised for release by the Board of Hannans Ltd.

Best regards,



Damian Hicks
Executive Director

¹ Refer ASX release 11 October 2021

² Also called "end-of-life"

³ Completion of a \$5 Million capital raising prior to 31 December 2021 is a condition precedent to closing the LiB recycling transaction announced to ASX on 9 September 2021.

