

ASX Announcement

Update on Battery Recycling Activities and Recompliance with Listing Rules

- **Due diligence, documentation and process required to approve battery recycling activities and recompliance with ASX Listing Rules is ongoing**
- **Face-to-face meetings with technology providers and investors in Norway, Sweden, Finland, and Germany completed in March 2022**
- **Technical tour of Primobius GmbH lithium battery recycling demonstration plant in Hilchenbach, Germany completed in March 2022**
- **Notice of Meeting for shareholders to vote on battery recycling activities and recompliance process expected to be lodged with ASX late April / early May 2022**

Hannans Ltd (ASX:HNR) advises shareholders that due diligence, documentation, and process required to consider lithium ion battery (LiB) recycling activities and recompliance with Chapters 1 and 2 of the ASX Listing Rules is ongoing. Resolutions to be considered by shareholders will be set out in a Notice of Meeting expected to be lodged with ASX late April / early May 2022.¹

Hannans Executive Director Damian Hicks said, "Hannans' future is totally aligned with the recycling of lithium ion batteries. The secure supply of critical raw materials is one of Europe's highest priorities and recycling the expected large volumes of lithium ion batteries² is a key component of that strategy. Hannans recently had the good fortune to visit the fully integrated lithium battery recycling demonstration plant in Hilchenbach, Germany owned by Primobius GmbH. Its worth noting that Mercedes-Benz AG recently announced it will establish a sustainable battery recycling³ plant with Primobius in Germany. We're understandably excited because Hannans' largest shareholder Neometals Ltd invented the battery recycling technology being commercialised by Primobius, and Hannans holds an exclusive license in the Nordic region to commercialise a battery recycling technology also invented by Neometals."

This ASX announcement has been authorised for released by Mr Damian Hicks, Executive Director. For further information, please contact:

Damian Hicks
Executive Director

¹ Hannans previously advised shareholders that a Notice of Meeting would be lodged with ASX late February / early March 2022. The delay in lodging the Notice of Meeting is directly attributable to the detailed due diligence, documentation, and process necessary to ensure the proposed resolutions are in the best interest of Hannans shareholders. Timely access to advisers in Australia and Europe has been impacted due to COVID related matters also resulting in workflow and co-ordination challenges.

² Off-specification and end of life batteries.

³ <https://group.mercedes-benz.com/company/news/recycling-factory-kuppenheim.html>