

ASX Announcement

Updated Transaction Timetable

∅ Board and executive management succession process nearing completion, lending itself to updated transaction timetable.

Hannans Ltd (ASX: HNR) (**Hannans** or the **Company**) is pleased to advise Shareholders that a Board and executive management succession process is nearing completion.

The Hannans Board of Directors have been working to ensure that the skills matrix and experience of the Board and executive management team is aligned with the Company's European lithium-ion battery recycling strategy¹. This process is expected to be completed within the fortnight.

With personnel changes pending, the updated indicative timetable² for Hannans' re-compliance is as follows:

Date	Description
Mid / Late September 2022	Lodge Prospectus with ASIC and offer opens. Dispatch Notice of Meeting to shareholders.
Late October 2022	Hannans Shareholder Meeting to approve re-compliance and associated matters Offer closes
Early November 2022	Completion of Greenhouse Transaction
Mid November 2022	Issue of shares under the offer* Hannans Reinstatement to Official ASX Quotation
Late November 2022	Annual General Meeting

*As the offer is conditional on receipt of shareholder approval, no shares will be issued under the offer until this approval is received.

The above timetable is indicative only and is subject to change. Shareholders should also note that, in accordance with the ASX Listing Rules, the Company's securities will remain suspended from trading until such time as the Company has recompiled with Chapters 1 and 2 of the ASX Listing Rules.

Regulatory Statements

The Company notes that:

- ∅ the Greenhouse Transaction requires Shareholder approval under the Listing Rules and therefore may not proceed if that approval is not forthcoming;
- ∅ the Company is required to re-comply with ASX's requirements for admission and quotation and therefore the Greenhouse Transaction may not proceed if those requirements are not met;

¹ Hannans current Board and management team have a strong background in minerals exploration and associated corporate activities.

² Refer ASX release dated 29 July 2022 for most recent timetable.



- ∅ ASX has absolute discretion in deciding whether to re-admit the Company to the Official List and to quote its securities and therefore the Greenhouse Transaction may not proceed if ASX exercises that discretion; and
- ∅ investors should take account of these uncertainties in deciding whether to buy or sell the Company's securities.

Furthermore, the Company:

- ∅ notes that ASX takes no responsibility for the contents of this announcement; and
- ∅ confirms that it is in compliance with its continuous disclosure obligations under LR 3.1.

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

Damian Hicks
Executive Director