

# HANNANS

5 December 2019

## Moogie – Gold and Copper

- Major new tenement position established in the Gascoyne Province, Western Australia
- Exploration will target discovery of a large, long life, low cost gold and or copper deposit
- Detailed airborne magnetic survey in progress, structural interpretation to be completed January / February 2020 and field reconnaissance in April / May 2020

Hannans Ltd (ASX:HNR) advises shareholders that it has applied for two large exploration licences (~1,100km<sup>2</sup> in area) in the Gascoyne Province, Western Australia, located ~260kms north-west of Meekatharra and 270kms east of Carnarvon (refer figure 1 on page 2 and figure 2 on page 3 for location maps). This new project is called “Moogie”.

Hannans Director Damian Hicks said, “Analogies are being drawn between the structural position of the Gascoyne Province and the Fraser Range located on the eastern margin of the Yilgarn Craton. Moogie covers the intersection of some major structures and we’re focussed on discovering a large, long life, low cost gold and or copper deposit. Today we started a detailed airborne magnetic survey and we’ll be on the ground after the interpretation is completed. Interestingly the 1Moz Glenburgh gold deposit is located close to our applications. Moogie is an exciting new project for Hannans.”

Moogie is located within the Glenburgh Terrane of the Gascoyne Province, a Proterozoic<sup>1</sup> metamorphic belt located at the northern margin of the Yilgarn Craton. The project tenure covers the intersection of the crustal scale Cardilya Fault with the northeast trending Deadman Fault. The project is considered prospective for orogenic<sup>2</sup> gold and or copper mineralisation and intrusion-related Ni-Cu-PGE mineralisation. The Glenburgh Gold Project, owned by Gascoyne Resources Ltd (ASX:GCY), is located ~7km due south of Hannans’ new applications and contains a Measured, Indicated and Inferred mineral resource of 21.3 Mt @ 1.5 g/t Au for 1.0M ounces of gold<sup>3</sup>.

The gold mineralisation at Glenburgh is hosted within silica altered quartz-feldspar-biotite-garnet-gneiss and is located along the northeast trending Deadman Fault which continues along strike into Hannans’ applications. The Deadman Fault zone is a sinistral transcurrent fault<sup>4</sup> hosting not only gold but also copper mineralisation (Dalgety Downs). The Deadman Fault zone forms a 14km low ridge on Hannans’ E09/2373 tenement application (refer figure 3 on page 3) and Aster satellite imagery shows argillic alteration<sup>5</sup> along its length; the ridge has not previously been drill tested nor subject to systematic surface geochemical sampling.

Hannans has commenced a 100m-spaced gradiometer airborne magnetic survey over Moogie (~11,500 line kms in total) to obtain detailed magnetic data across the tenure. The known gold and copper mineralisation in the area is primarily structurally controlled so it is important to have a good understanding of the structural architecture of the project. The detailed magnetic survey will provide this information. A comprehensive structural interpretation of the newly acquired magnetic data will commence in January / February 2020 followed by a maiden field reconnaissance program during April / May 2020.

<sup>1</sup> The period from 2,500 million years ago (mya) to 541 mya.

<sup>2</sup> Orogenic lode gold mineralising systems comprise epigenetic mineralisation that formed as a result of focused fluid flow late during active deformation and metamorphism of volcano-plutonic terranes.

<sup>3</sup> Refer <https://www.gascoyneresources.com.au/gascoyne-projects/glenburgh-gold-project/>

<sup>4</sup> A left lateral, strike-slip fault, i.e. a sideways movement rather than up or down.

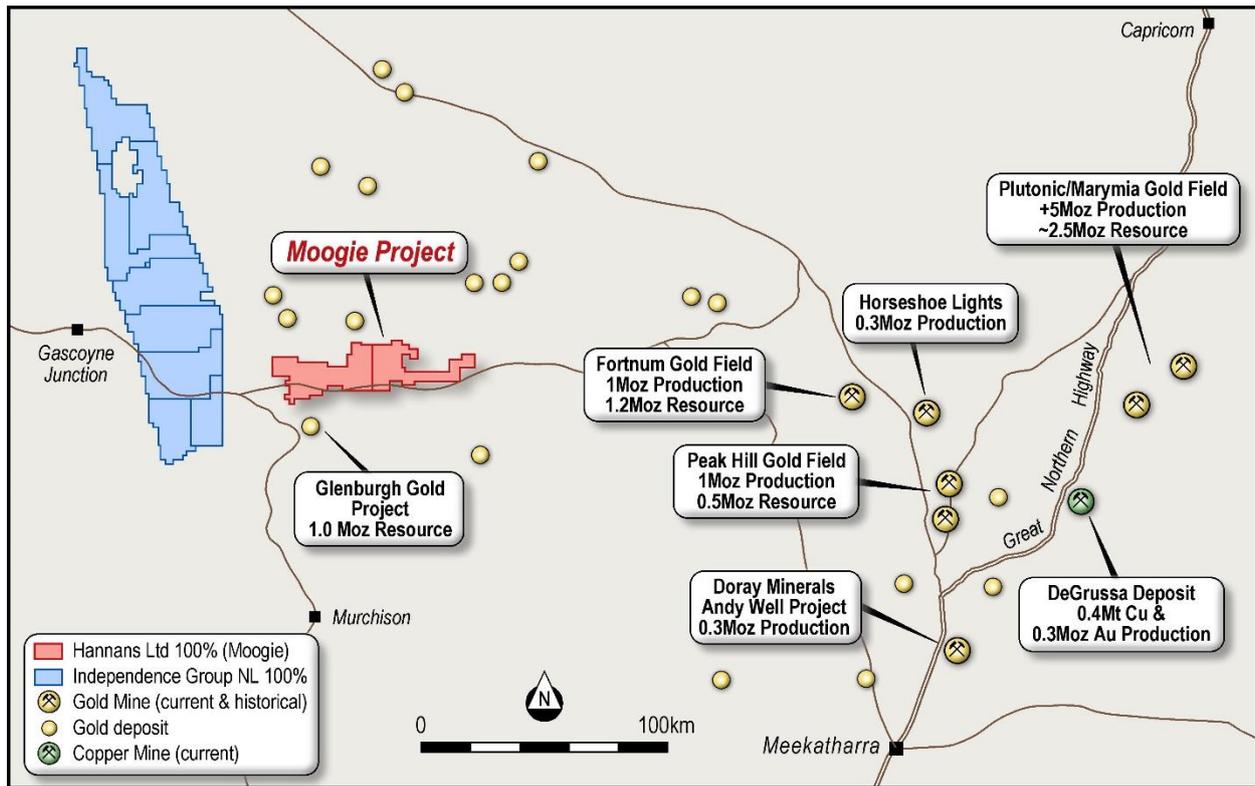
<sup>5</sup> A type of hydrothermal alteration, typically low temperature and producing clays like kaolin and smectite.

For further information, please contact:

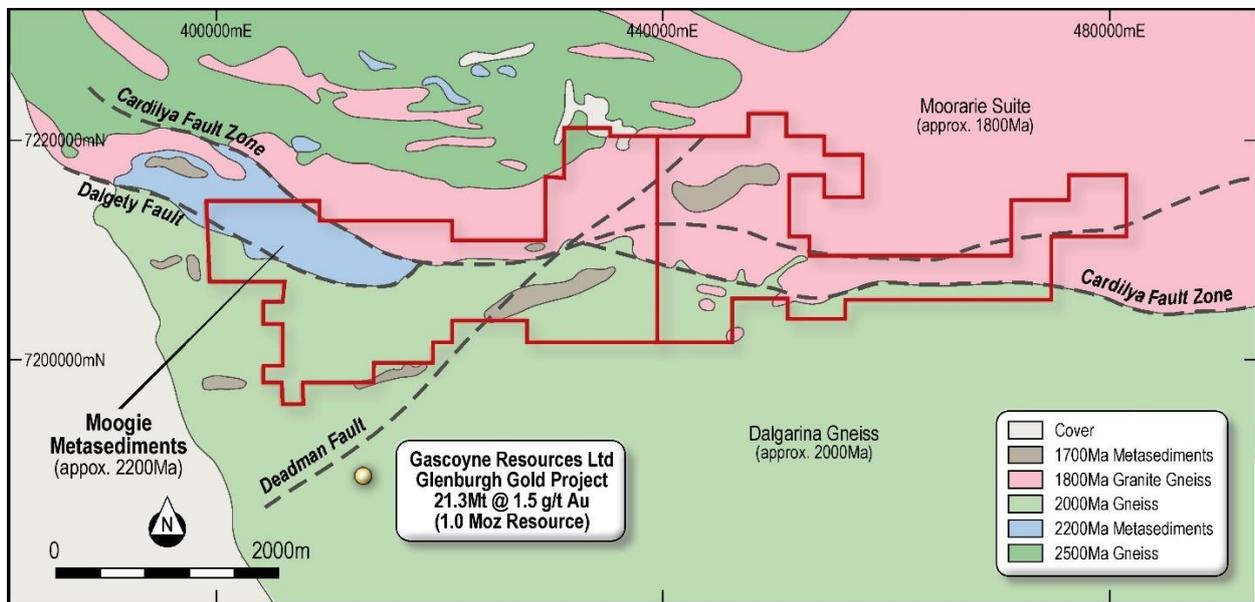
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**Figure 1:** State location map showing location of Moogie on the northern margin of the Yilgarn Craton relative to the location of the Monty copper-gold mine (owned by Sandfire Resources NL), Tropicana gold mine (a joint venture between AngloGold Ashanti Australia Ltd (70% and manager) and Independence Group NL (30%)) and the Nova-Bollinger nickel-copper-cobalt mine (owned by Independence Group NL) located in the Fraser Range.



**Figure 2:** Regional location map showing Moogie ~ 260kms north-west of Meekatharra, the proximity of a number of current and historical mines and a major tenement position established by a wholly owned subsidiary of Independence Group NL (ASX:IGO) considered prospective for lithium.



**Figure 3:** Project location map showing Hannans new tenement applications E09/2373 and E09/2374 (outlined in red) and the intersection of the crustal scale Cardilya Fault with the Deadman Fault considered prospective for orogenic gold and or copper mineralisation and intrusion-related Ni-Cu-PGE mineralisation.

## Competent Person

The information in this document that relates to exploration results 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.

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