

# HANNANS

20 September 2021

Raj Logarajah  
Listings Compliance Officer  
ASX  
Level 40, Central Park  
152-158 St Georges Terrace  
Perth WA 6000

Via email: [raj.logarajah@asx.com.au](mailto:raj.logarajah@asx.com.au)

Dear Raj,

Thank you for your letter dated 20 September 2021 noting the increase in share price and increase in volume of Hannans Ltd (**Hannans** or the **Company**) shares traded on ASX.

Hannans advised ASX on 9 September 2021 that it had signed a Memorandum of Understanding (MoU) enabling it to enter the lithium-ion battery (LiB) recycling market. This transaction potentially provides Hannans with the opportunity to recover high purity metals from scrap and spent LiB in Sweden, Norway, Denmark and Finland, the region with the highest electric vehicle (EV) penetration rates in the world.

Hannans largest shareholder is Neometals Ltd, the LiB recycling technology is owned by a Neometals subsidiary, and Neometals are commercialising the technology in Europe with their partners. We suspect the MoU, association with Neometals and the enormous demand for LiB in Europe has brought Hannans to the attention of investors in Australia and Europe for the first time. This may be the reason for the increase in price and volume.

Hannans is briefing Australian and European investors on its plans and will continue to do so.

Hannans is not aware of any information that has not been released to the market that could explain the recent strong trading. Hannans is compliant with the Listing Rules and Listing Rule 3.1. We refer to your letter dated 20 September 2021 and provide the following answers using the numbering in your letter:

1. Hannans is not aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities.
2. Not applicable.
3. Other than referred to above Hannans can offer no explanation for the recent change in the price of its securities or the increase in the volume of securities trading.
4. The Company confirms that, to the best of its knowledge, it is in compliance with the listing rules and, in particular, Listing Rule 3.1.



[www.hannans.com](http://www.hannans.com)



[@HannansLtd](https://twitter.com/HannansLtd)



[Hannans\\_Ltd](https://www.linkedin.com/company/hannans-ltd)



[info@hannans.com](mailto:info@hannans.com)

5. We confirm that the Company's responses to the ASX questions above have been authorised and approved by an officer of the Company with the delegated authority from the Board to respond to ASX on disclosure matters.

If you have any further questions please don't hesitate to contact me.

Kind regards,



Damian Hicks  
Executive Director



20 September 2021

Reference: 39870

Mr Ian Gregory  
Company Secretary  
Hannans Ltd

By email: [iangregory@westnet.com.au](mailto:iangregory@westnet.com.au);

Dear Mr Gregory

**Hannans Ltd ('HNR'): Price - Query**

ASX refers to the following:

- A. The change in the price of HNR's securities from an opening of \$0.026 to an intraday high of \$0.039 today.
- B. The significant increase in the volume of HNR's securities traded from 17 September 2021 to 20 September 2021.

**Request for information**

In light of this, ASX asks HNR to respond separately to each of the following questions and requests for information:

- 1. Is HNR aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?
- 2. If the answer to question 1 is "yes".
  - (a) Is HNR relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in HNR's securities would suggest to ASX that such information may have ceased to be confidential and therefore HNR may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
  - (b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).
  - (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
- 3. If the answer to question 1 is "no", is there any other explanation that HNR may have for the recent trading in its securities?
- 4. Please confirm that HNR is complying with the Listing Rules and, in particular, Listing Rule 3.1.
- 5. Please confirm that HNR's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of HNR with delegated authority from the board to respond to ASX on disclosure matters.

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### **When and where to send your response**

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **2 PM AWST** Monday, 20 September 2021. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, HNR's obligation is to disclose the information 'immediately'. This may require the information to be disclosed before the deadline set out in the previous paragraph and may require HNR to request a trading halt immediately.

Your response should be sent to me by e-mail at **ListingsCompliancePerth@asx.com.au**. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

### **Trading halt**

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is "yes" and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in HNR's securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

### **Suspension**

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in HNR's securities under Listing Rule 17.3.

### **Listing Rules 3.1 and 3.1A**

In responding to this letter, you should have regard to HNR's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. It should be noted that HNR's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

### **Release of correspondence between ASX and entity**

We reserve the right to release a copy of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A.

### **Questions**

If you have any questions in relation to the above, please do not hesitate to contact me.

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Regards

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**Raj Logarajah**  
Adviser, Listings Compliance (Perth)