

ASX Announcement Updated Capital Structure

Hannans Ltd (ASX: HNR) (**Hannans** or the **Company**) advises that following the exercise of 14,833,333 unlisted options, and the expiry of 58,166,667 options, the Company's updated capital structure is as follows:

Description	No of securities
Ordinary Fully Paid Shares listed on ASX	2,621,104,809
Unlisted Options exercisable at 1.5 cents on or before 19 November 2022	3,500,000
Unlisted Options exercisable at 6.1 cents on or before 25 November 2025	55,000,000
Unlisted Options exercisable on or before 25 November 2025 at the VWAP [^] for the five (5) trading days before and five (5) trading days after 26 November 2022 PLUS a premium of 50%	55,000,000
Unlisted Options exercisable on or before 25 November 2025 at the VWAP [^] for the five (5) trading days before and five (5) trading days after 26 November 2023 PLUS a premium of 50%	55,000,000

[^] VWAP = Volume Weights Average Price

An Appendix 3G was lodged with ASX in relation to the quotation of the shares and an Appendix 3H was lodged with ASX for the cancellation of lapsed options.

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

For further information, please contact:

Damian Hicks
Executive Director
E: dhicks@hannans.com

Ian Gregory
Company Secretary
E: info@hannans.com

