

## ASX Announcement MARKET UPDATE

- › **Singular focus on securing binding lithium battery feedstock agreements**
- › **Appointment of key personnel underway**
- › **Indicative interest received regarding the Company's mining exploration assets**

Hannans Ltd (ASX: HNR) (**Hannans** or the **Company**) is pleased to provide an update on its activities following completion of its re-compliance transaction and re-admission to trading in December 2022.

The Company's primary objective in 2023 is to formalise a number of non-binding MOUs into binding agreements, with the aim of delivering access to sustainable volumes of lithium battery feedstock.

During 2022, Hannans (via the incoming shareholder, Greenhouse Investments Ltd) secured several non-binding MOUs with potential partners in Europe for the supply of lithium battery feedstock and possible recycling plant development. The Company is continuing to engage with these parties with the intention to convert the existing MOUs into binding obligations as quickly as possible.

Appointment of key personnel based in Europe:

- › Mr Michael O'Leary-Collins has been appointed Head of European Operations. Michael is the principal of Greenhouse Investments Ltd that is now the second largest shareholder in Hannans. He is a Bond University MBA and Law graduate with an investment banking and private equity consulting background. Greenhouse was founded by Michael 17 years ago and provides an integrated approach to capital markets, international trade and urban mining.
- › Four executives as part of the build out of the European Operations team.

The Company also notes expressions of interest received from third parties in relation to the Company's mineral exploration assets. The Company's approach is to assess all proposals from the perspective of creating long-term value for its shareholders. Any material updates will be notified to the market in accordance with continuous disclosure obligations.

This ASX announcement has been authorised for release by the Board of Hannans.

For further information, please contact Mindy Ku, Company Secretary: [mku@corpbservices.com](mailto:mku@corpbservices.com)

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### IMPORTANT NOTICE

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This Announcement contains forward looking statements which are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of this Announcement, are expected to take place.

Such forward looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, the Directors and the Company's management.

The Company cannot and does not give any assurance that the results, performance or achievements expressed or implied by the forward looking statements contained in this Announcement will actually occur and investors are cautioned not to place undue reliance on these forward looking statements.

