

ASX Announcement | 18 May 2021  
Hexagon Energy Materials Limited (ASX: HXG)

## Significant Airborne Geophysical Survey Commences at Halls Creek Project

Hexagon Energy Materials (ASX: **HXG**) is pleased to announce the commencement of a significant airborne electromagnetic (AEM) survey at its Halls Creek project. The survey is designed to target potential Volcanic Massive Sulphide (VMS) style mineralisation within the Kongie Park Formation Project (Figure 1). The target areas were highlighted in a detailed aero magnetic survey undertaken by HXG in 2019 (see ASX announcement 11 February 2020).

**Chairman Charles Whitfield commented** *“We are thrilled to be kicking off our 2021 field season at the Halls Creek Project with a target generating airborne geophysical survey.”*

*“This is the start of a busy period for Hexagon at Halls Creek, with a further ground-based IP survey to be undertaken over a number of prospects in the coming weeks, prior to our maiden RC drill program at Bent Ridge planned for Q3 2021 and the commencement of field activities at the McIntosh Project.”*

*“The exploration programs at Halls Creek and McIntosh will run concurrently while progressing the Prefeasibility Study at the Pedirka Blue Hydrogen Project in the Northern Territory, where we continue to make positive progress.”*



**Figure 1:** VTEM MAX™ system in flight at Halls Creek Project (Photo – Geotech)

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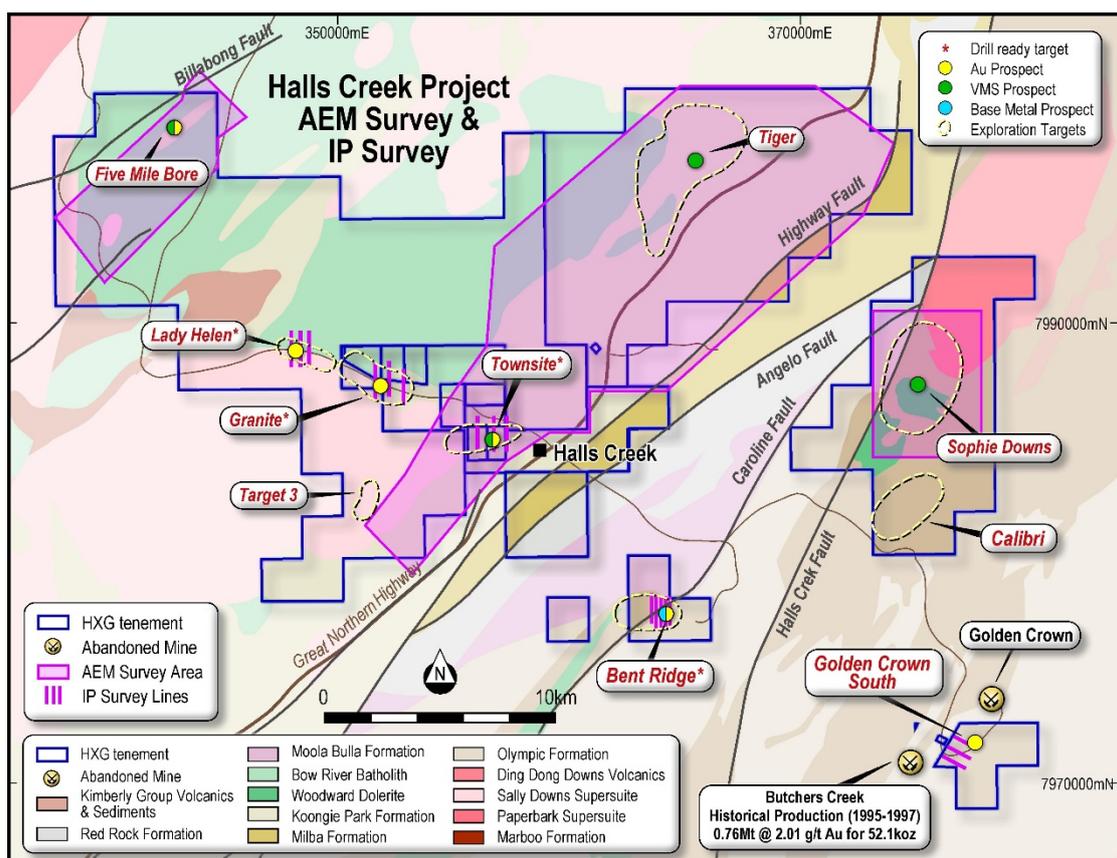
## Halls Creek Project

The helicopter-borne Versatile Time-Domain Electromagnetic (**VTEM™ Max**) system is being flown by UTS Geophysics (**Geotech**), surveying approximately 1,248 line-kilometres, flown over three areas totalling 242km<sup>2</sup> (Figure 2). The survey is expected to be completed in 8-10 days with results and interpretation due by Q3, 2021.

A broad geochemical review is currently being undertaken by former Gold Fields chief geochemist Dr Heidi Pass, from Element Insight Consulting. The review is intended to validate historical geochemistry and will be used in combination with AEM survey results to aid in the delineation of new, and confirmation of existing, targets.

A 3D Induced Polarisation (IP) survey is also planned to commence by late May, at the Lady Helen, Granite, Townsite, Golden Crown South and Bent Ridge prospects. The results will be used to aid in finalising drill program design at Bent Ridge and to refine drill targets at the remaining prospects (Figure 2).

A first pass RC program (~500m) is due to be completed at Bent Ridge in Q3 2021 with a drill contractor now confirmed. Subject to results of the AEM and IP surveys further drilling is anticipated in the upcoming field season.



**Figure 2:** Halls Creek Project – schematic geology and proposed AEM and IP survey out lines

## McIntosh Project

As noted previously, Hexagon continues to actively seek ways to gain value for McIntosh. To this end Hexagon is working towards a joint venture of the McIntosh project for the exploration of nickel-copper and PGE's known to occur in close proximity to the McIntosh tenements and is pleased to advise that it is in the process of finalising an agreement for the project's funding and development. Further updates to follow shortly.

In the meantime, Hexagon has engaged a highly experienced, structural geologist to undertake detailed field mapping over the project area with field crew due on the ground next week. This work will follow up on preliminary interpretations from the project wide structural, stratigraphic assessment work currently being undertaken.

Hexagon is in the final stages of the historical geochemical and geophysical review that was started last year (see ASX announcement 29th October 2020). This third phase of the review is being undertaken by Exploration Geological Consulting, and includes compiling historic geochemical, drill hole and geophysical data from 381 historic reports spanning exploration dating back to the 1960's. This compiled data will be incorporated into a project wide structural, stratigraphic assessment to generate targets for potential Ni-PGE-(Cu)-(Au) mineralisation. The review is due to be completed in the coming weeks with the results to influence the next phase of the 2021 exploration field program.

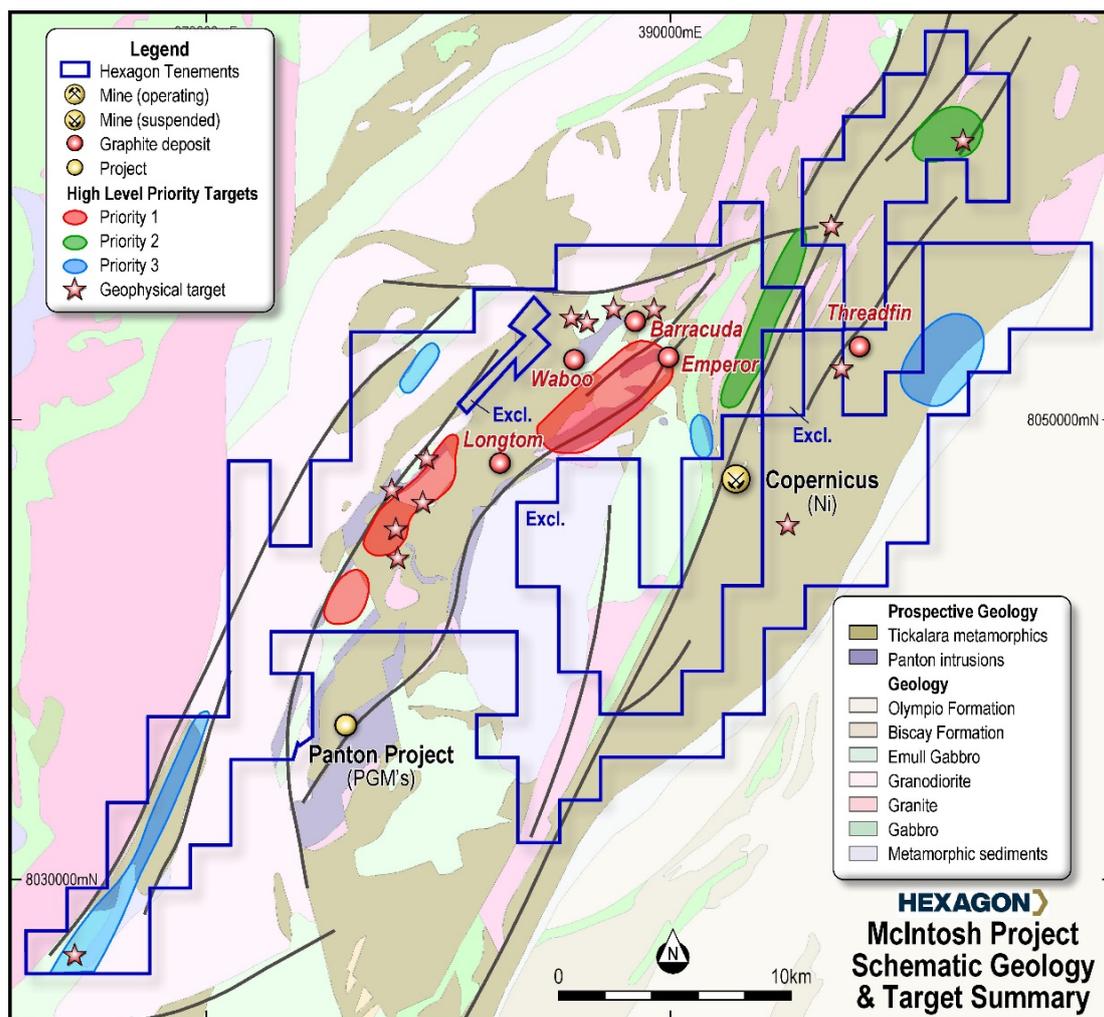


Figure 3: McIntosh Project – schematic geology and target location plan

## Pedirka Project

Hexagon is continuing to progress the Pre-Feasibility Study and advancement of the Pedirka Blue Hydrogen project in Australia's Northern Territory, with a comprehensive project update to follow shortly.

### **Ends**

*This announcement has been authorised by the Chairman of the Board of Directors of Hexagon Energy Materials.*

### **Competent persons' attributions**

The information within this report that relates to exploration Results, geological data and metallurgical test results at the McIntosh and Halls Creek Projects is based on information compiled by Mr Michael Atkinson and is subject to the individual consents and attributions provided in the original ASX reports referred to in the text of this report. Mr Atkinson is not aware of any other new information or data that materially affects the information included in the original market announcement referred to above, and that all material assumptions and technical parameters have not materially changed.

Mr Atkinson is a consultant to Company and a member of The Australian Institute of Geoscientists. He has sufficient experience relevant to the styles of mineralisation and types of deposits under consideration and to the activities currently being undertaken to qualify as a Competent Person(s) as defined in the 2012 edition of the Australasian Code for Reporting of Exploration Results Mineral Resources and Ore Reserves and he consents to the inclusion of the above information in the form and context in which it appears in this report.

### **About Hexagon Energy Materials Limited**

Hexagon Energy Materials Limited (ASX:HXG) is an Australian company focused on resources, energy materials, and clean energy. Hexagon is focused on developing its Pedirka blue hydrogen project in Australia's Northern Territory. At Pedirka, Hexagon aims to produce the blue hydrogen required to support the conversion to clean energy economies over the coming decades.

In Australia, Hexagon also owns the McIntosh graphite, nickel and PGE's project and the Halls Creek gold and base materials project. In the US, Hexagon has an 80 per cent controlling interest in a graphite exploration project in Alabama.

Hexagon actively seeks ways to progress value-added enterprises consistent with its strategy, skill set, and focus on clean energy.

To learn more, please visit [www.hxgenergymaterials.com.au](http://www.hxgenergymaterials.com.au)

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