

18 May 2022

## BOARD CHANGES

**Hexagon Energy Materials Limited (ASX: HXG)** ('Hexagon' or 'the Company') advises that Ms Merrill Gray is stepping down from her role as Managing Director and has resigned as a Director effective 17 May 2022. The Company is currently finalising negotiations with Ms. Gray with respect to her departure date from the Company.

At the same time, the Company is pleased to announce that Andrew Kirk has joined the Board as a Director. Mr Kirk worked for Woodside for 17 years and developed their current corporate LNG strategies. Mr Kirk has worked in the Hydrogen industry for the past three years, establishing Green Hydrogen Asia in Malaysia to transition the heavy vehicle market from diesel to renewable Hydrogen. Mr Kirk has been providing commercial and strategic advice to Hexagon since August 2021 on the Company's hydrogen strategy and projects.

Chairman Charles Whitfield added "We are delighted to have Andrew join the Company and welcome the wealth of experience that he brings. The initiatives on both the Hydrogen project and critical mineral sides of the business will be well supported and we look forward to progress over the coming weeks and months. As part of the Company's stated strategy to further strengthen the team, last month Hexagon commissioned a search for a professional with mineral (Nickel / PGE) experience to join the board and executive team. We will keep the market informed as this process is finalised. Finally, the Company would like to wish Merrill well for the future."

Mr. Kirk will hold office until Hexagon's next Annual General Meeting in 2022 at which time Mr. Kirk will be eligible for re-election.

### Authorisation

This announcement has been authorised by the Board of Directors of the Company.

### About Hexagon Energy Materials Limited

Hexagon Energy Materials Limited (ASX: HXG) is an Australian future clean energy project development and future energy materials exploration and project development company.

Part of Hexagon's business is the development of a large scale decarbonised, using Carbon Capture and Storage (CCS), Clean Hydrogen project to meet growing export and domestic markets requirements. Hexagon's end market focus is Blue Ammonia for co-firing in Coal fired power stations and use as a shipping fuel. A Pre-Feasibility Study for the Pedirka Clean Hydrogen located in Australia's Northern Territory, utilising gasification and CCS was completed in February 2022 and this led to Hexagon's North Western West Australian Clean Hydrogen project, WAH2, being established. WAH2 on a risk, cost and potential return basis is a more attractive project for Hexagon to focus its development efforts on, to get a 'foot hold' and substantially grow as the global clean Hydrogen market emerges.

Hexagon's strategy is to progressively increase its renewable energy usage in Clean Hydrogen production and transition from blue to green hydrogen production, on a commercial basis, over time. On this basis Hexagon has commenced building a strategic relationship with FRV Services Australia Pty Ltd (FRV Australia) as announced on 24 January 2022. FRV Australia has developed 9 solar farms investing + A\$1 B in Australia (800 MWdc generation capacity) to date and has Green Hydrogen projects already in operation globally, ranging from <1MW to 20MW. FRV Australia is 49% owned by OMERS Infrastructure (49%) – Canada's largest public pension funds which is a global infrastructure investor and 51% owned by Abdul Latif Jameel Energy.

### HEXAGON ENERGY MATERIALS LIMITED

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Hexagon also owns the McIntosh Nickel-Copper-PGE and Graphite project in the Kimberley in Western Australia (WA) and the Halls Creek Gold -Base metals – PGE project also in the Kimberley WA. In February 2022, through a Graphite Mineral Rights Only Earn-In deal with Green Critical Minerals Pty Ltd Hexagon is seeking to leverage in new expertise and secure further investment funds to develop its Graphite assets at McIntosh which comprise of a total Graphite resource of 23.8 million tonnes, grading 4.5% TGC, with 81% indicated (ASX Announcement 5 April 2019). In the USA, Hexagon holds an 80 per cent controlling interest of the Ceylon Graphite project located in Alabama, over which South Star Battery Materials Corp. (TSXV: STS, OTCQB: STSBF) on 7 December 2021 signed an up to 75% Earn-In agreement over.

Hexagon’s strategy is to actively secure and leverage technical and commercial alliances, by commodity, which will underpin value creation across its portfolio of assets whilst developing core future energy and energy materials projects in-house. Figure 1 sets out Hexagon’s strategy and Figure 2 shows the location of all of Hexagon’s projects.

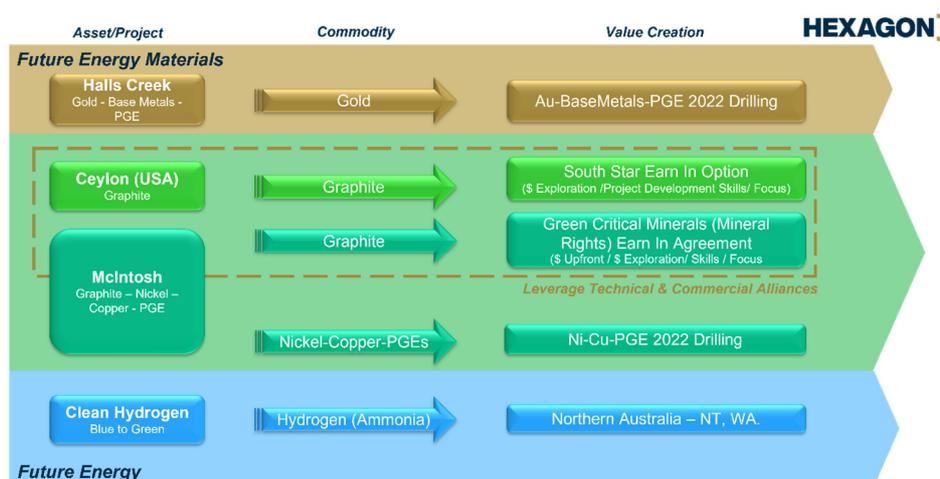


Figure 1: Hexagon’s Strategy 2021

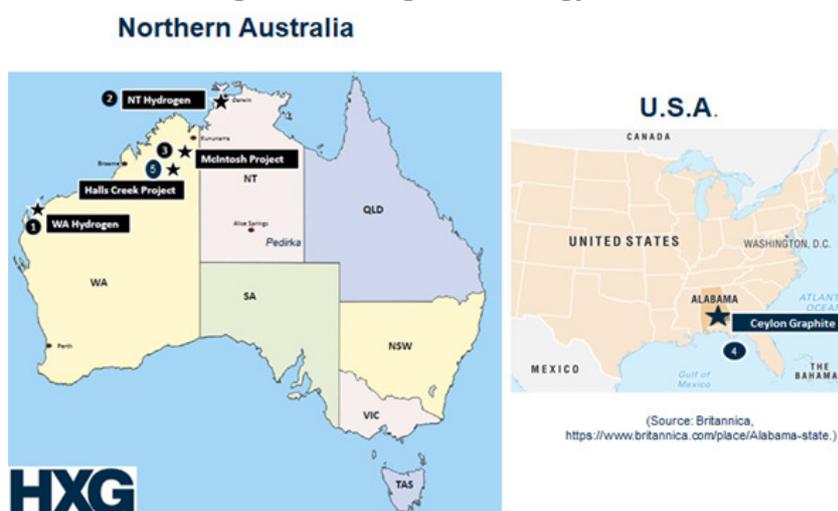


Figure 2: Hexagon project locations

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

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