ASX Announcement 27 February, 2019

McIntosh JV 2018 Drill Program Summary Results

Hexagon Resources Limited (**Hexagon**) is pleased to report a complete summary of results for the McIntosh Joint Venture (**MJV**) drilling program completed in late October 2018. Mineral Resources Limited (**MinRes**), the MJV manager has recently received all assay results and completed data compilation. The MJV participants are MinRes (51%) and Hexagon (49%).

HIGHLIGHTS:

- A total of 10,672.9 metres comprising 87 drill holes was completed at the Emperor and Wahoo deposits and the Mahi Mahi and Threadfin exploration targets.
- Approximately 12 tonnes of additional drill core sample was generated to be utilised for pilot scale test work to optimise the flow sheet and generate samples for marketing and downstream test work.
- Notable mineralised intercepts include:
  Emperor
  - ✓ 8 metres at 9.1% TGC from 140 metres down hole (ERD021)
  - ✓ 18 metres at 7.3% TGC from 113 metres down hole (ERD020)
  - ✓ 16 53 metres at 6.2% TGC from 138 metres down hole (ERD016)

  Wahoo
  - ✓ 6 metres at 6.6% TGC from 69 metres down hole (WRC009)
  - ✓ 6 metres at 6.4% TGC from 50 metres down hole (WDD023)
- Significant "work in progress" including an updated Mineral Resource estimate is expected to be completed in mid-March.

1. THE DRILLING PROGRAM

A program comprising 10,672.9 metres of drilling was completed at the MJV project tenements in late October, 2018. The program was managed and funded by MinRes as part of their MJV agreement undertakings.

Drilling was undertaken:

- At two Mineral Resource[1] areas; Emperor and Wahoo, to collect metallurgical samples and increase confidence in those resources; and
- To test two exploration prospects available for drilling; Mahi Mahi and Threadfin.

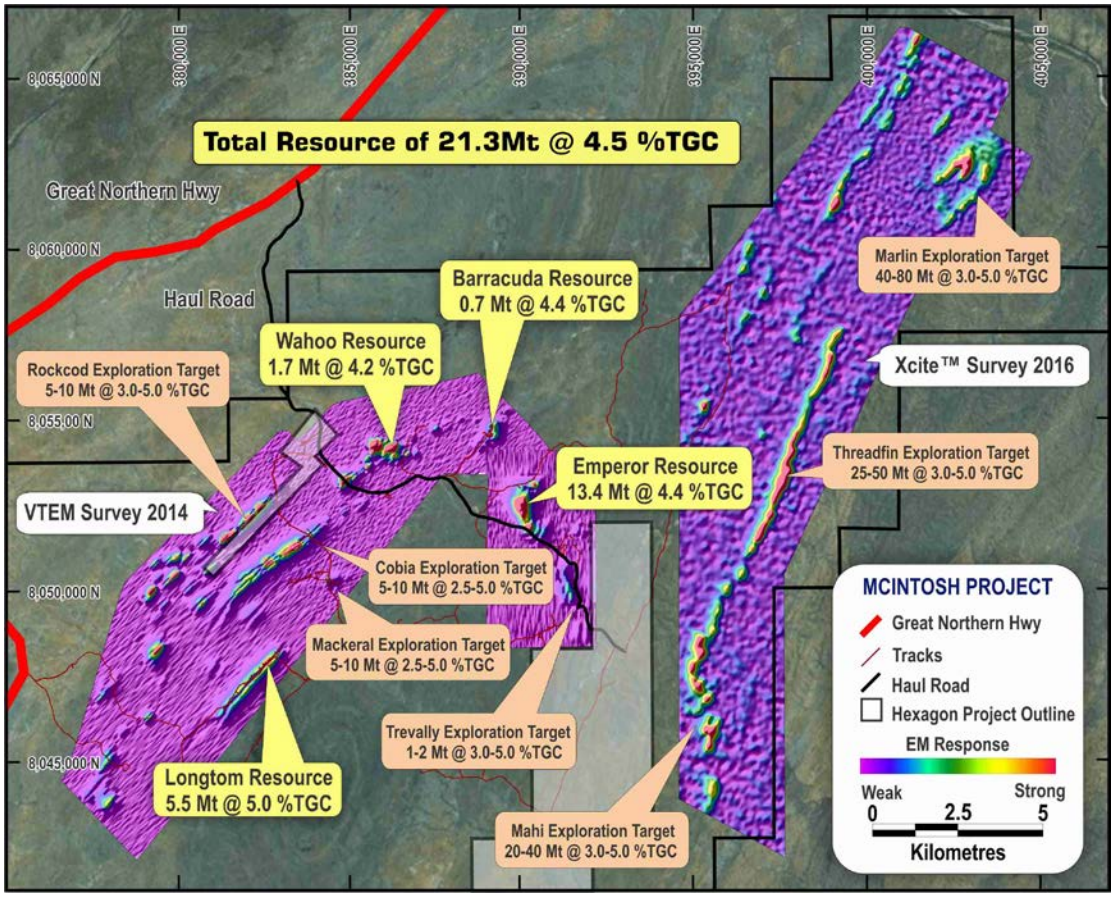
Details of the program are summarised in Table 1 and a location plan of the drilled prospects in Figure 1. Attachment 2 contains a detailed listing of all drill hole collar locations.

[1] Mineral Resources at the McIntosh Project were reported 12 April 2017. Since that time, up until the latest MJV drill program, there has not been any updates to the Mineral Resource estimates or material changes to the underlying data sets. A Mineral Resource update is in progress utilising data from the August 2018 drill program reported above and also a small program carried out by Hexagon in July 2017.

Table 1: Summary Statistic for August 2018 MJV Drilling Program.

Drill Area	Reverse Circulation (RC)	RC Pre-Collar & Diamond Core Tail		Diamond Core (DC)	Totals
Mineral Resources					
Emperor					
Holes	7	19		1	**27**
Metres	661	1793.5	2110.4	114.9	**4679.8**
Wahoo					
Holes	19	1		6	**26**
Metres	1443	40.6	40.8	423.3	**1947.7**
Exploration Prospects					
Mahi Mahi					
Holes	22	1		1	**24**
Metres	2848	51	99.7	150.7	**3149.4**
Threadfin					
Holes	10	0		0	**10**
Metres	896	0	0	0	**896**
Totals					
Holes	**58**	**21**		**8**	**87**
Metres	**5848**	**1885.1**	**2250.9**	**688.9**	**10672.9**

Figure 1: McIntosh Joint Venture project – General Location Plan of Current Mineral Resources and Exploration Targets[2]



[2] ***Cautionary Statement:*** The potential quantity and grade of the Exploration Targets is conceptual in nature, there has been insufficient exploration work to estimate a mineral resource and it is uncertain if further exploration will result in defining a mineral resource.

2. RESULTS

2.1 Metallurgical Sample

To advance concentrate marketing activities, development of the process flow sheet and undertake further downstream processing test work it is necessary to have access to large quantities of representative mineralised samples. At the conclusion of this drill program the MJV has a sample inventory of nearly 14 tonnes related to the Mineral Resources and nearly a 1 tonne from the exploration prospects as summarised in Table 2.

Table 2: Drill core sample inventory by deposit.

Drill Area	Mass of Sample (T)
Mineral Resources	
Emperor	**10.07**
Wahoo	**2.53**
Barracuda	**0.16**
Longtom	**1.01**
Total	**13.76**
Exploration Prospects	
Mahi Mahi	**0.71**
Threadfin	
Total	**0.71**

2.2 Resource Drilling

Drilling at Emperor and Wahoo provided important sample material and also generated several significant mineralised intercepts from infill and some extensional drill tests. The mineralisation trends around a major north-plunging regional anti-form with Emperor on the southeast limb and Wahoo on the northwest limb.

a. Emperor

Emperor is the main Mineral Resource under evaluaiton as part of the Feasibility Study being undertaken by MinRes. A full list of mineralised intercepts is provided in Attachment 3 but many notable intersections* were recorded including:

- ✓ ERD021 8 metres at 9.1% TGC from 140 metres down hole;
- ✓ ERD020 18 metres at 7.3% TGC from 113 metres down hole;
- ✓ ERD016 53 metres at 6.2% TGC from 138 metres down hole; and
- ✓ ERC0202 15 metres at 5.9% TGC from 88 metres down hole.

**Note - Mineralised intervals tabulated are reported using a nominal 3% TGC cut-off over a minimum interval length of 3 metres. Generally, internal dilution of no more than 2 metres grading less than 3% TGC has been included into some intervals.*

The mineralisation generally occurs in 5 to 70 metres wide zones with steep to moderate dips associated with a localised anticline. A drill hole location plan and schematic drill section for Emperor, highlighting the 2018 drill holes, is presented in Figures 2 and 3, respectively.

b. Wahoo

Wahoo mineralisation generally occurs as 3 to 15 metre wide zones dipping moderately to steeply SE and truncated by late stage granitic and mafic intrusives. A full list of mineralised intercepts is provided in Attachment 3 but many notable intersections were recorded including:

- ✓ WRC009 6 metres at 6.6% TGC from 69 metres down hole;

- ✓ WDD023 6 metres at 6.4% TGC from 50 metres down hole;
- ✓ WDD02 3 metres at 7.0% TGC from 31 metres down hole; and
- ✓ WDD025 13 metres at 5.4% TGC from 19 metres down hole.

A drill hole location plan and schematic drill section for Wahoo highlighting the 2018 drill holes is presented in Figures 4 and 5, respectively.

2.3 Exploration Drilling

Drilling of exploration targets was restricted to Threadfin and Mahi Mahi due to limited heritage clearance surveys. Further heritage clearance surveys are planned for this year to open up new prospects for drill testing.

a. Mahi Mahi Target

Mahi Mahi occurs as part of a major trend defined by electromagnetics and occasional sub-cropping graphite mineralisation. The first drill tests in September 2018, confirmed the presence of significant widths of graphite mineralisation. A full list of mineralised intercepts is provided in Attachment 3 but many notable intersections were recorded including:

- ✓ MMRC006 36 metres at 6.9% TGC from 69 metres down hole;
- ✓ MMRD017 10 metres at 6.3% TGC from 132 metres down hole;
- ✓ MMRC001 34 metres at 5.5% TGC from 110 metres down hole; and
- ✓ MMRC007 32 metres at 4.0% TGC from 16 metres down hole.

The mineralisation generally occurs in zones between 5 to 90 metres wide, dipping gently to the west and north-west. As well as assaying, flake size is also under investigation using both petrological and laser particle size analyser techniques. This work is in progress, but the petrological observations suggest that Mahi Mahi graphite mineralisation comprises a high proportion of very fine flake which could be difficult to process into a high-quality concentrate. Until these issues are resolved, Mahi Mahi is unlikely to be included in any Mineral Resource estimates.

A drill hole location plan and schematic drill section for Emperor, highlighting the 2018 drill holes, is presented in Figures 6 and 7, respectively.

b. Threadfin Target

The mineralisation at the Threadfin prospect generally occurs as 3 to 10 metre wide zones with a moderate to shallow west to northwest dip. The mineralisation tends to be thinner and lower tenor than the main deposits such as Emperor; though some shallow, higher grade intervals were intersected. A full list of mineralised intercepts is provided in Attachment 3 but there were several notable intersections recorded including:

- ✓ TFRC001 9 metres at 5.1% TGC from 13 metres down hole;
- ✓ TFRC001 5 metres at 5.5% TGC from 25 metres down hole; and
- ✓ TFRC009 3 metres at 4.9% TGC from 35 metres down hole.

A drill hole location plan and schematic drill section for Threadfin highlighting the 2018 drill holes is presented in Figures 8 and 9, respectively.

3. FURTHER WORK

MinRes is currently undertaking the following activities resulting from the recently completed drill program:

Metallurgical test work comprising:

- a progressive program from bench-scale sighter tests to pilot scale tests to optimise the process flow sheet as well as generate concentrate samples for marketing purposes and downstream test work;
- flake size analysis incorporating the larger data sets to ensure integration between the process flow sheet and the marketable flake attributes to generate a sound forecast for each deposit in terms of how many concentrate products, the TGC grades and the flake size for each; and
- Mineral Liberation Analysis (MLA) for samples from several of the deposits including Mahi Mahi to create benchmark parameters for the deposits where flotation test work has already been undertaken and use those reconciliations to predict likely flotation responses for new deposits being assessed as the project develops.

Resource Update work comprising:

- Assessing these and earlier drill results to update the Mineral Resource estimate, in particular to increase confidence in the existing resources and subsequently produce resource upgrades where applicable.
- Planning for additional drilling, such as further RC drilling to delineate along strike extensions to Emperor. Also various density and moisture determinations on the drill core.

Exploration work comprising:

- Planning of heritage clearance surveys and drill programs to test the EM anomalies which occur along strike from the known graphite occurrences.

4. THE McINTOSH JOINT VENTURE

The MJV is a 51% MinRes and 49% Hexagon joint venture with MinRes managing and funding all activities up until Commercial Production and with the right to operate the project on a life of mine basis.

This follows Hexagon's shareholder approval in May, 2018 to enter into a Heads of Agreement (HoA) for a Farm-in and Joint Venture Agreement with MinRes under which MinRes may earn a 51% interest in the McIntosh Project through the expenditure of more than $300,000. The Joint Venture Agreement (**JVA**) was executed on 7 November 2018 and on January 11, 2019, MinRes advised Hexagon that it had earned it 51% interest effective as at 28 September 2018.

Under the JVA, MinRes must meet certain "end-dates" to retain its joint venture interest, comprising; completion of a feasibility study by 14 October, 2019 and achieving Project Readiness by 14 April, 2020, subject to a positive feasibility study. The Commercial Production target date in the JVA is 14 April, 2021. Following Commercial Production, both parties will fund their respective share of the joint venture operating costs and each receive their attributable share of the graphite concentrate products from the mine gate. This comprises what Hexagon refers to as the "upstream" business.

The current status of the joint venture is that MinRes is well advanced on the activities required to complete a feasibility, such as those reported herein. A Project Services Agreement setting out the terms and conditions for operating the project between the joint venture (MinRes & Hexagon), the Manager (MinRes) and the Contractor (MinRes) is currently under negotiation.

5. COMPETENT PERSONS' ATTRIBUTIONS

Exploration Results and Mineral Resource Estimates

The information within this report that relates to exploration results and geological data at the McIntosh Project is based on information generated by Mr Chris Handley who is an employee of Mineral Resources Limited. Mr Handley is a Member of The Australasian Institute of Mining and Metallurgy and 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 this information in the form and context in which it appears in this report.

The information within this report that relates to exploration results, Exploration Target estimates, geological data and Mineral Resources at the McIntosh Project is based on information compiled and reviewed by Mr Mike Rosenstreich who is an employee of Hexagon Resources Limited. Mr Rosenstreich is a Fellow of The Australasian Institute of Mining and Metallurgy and 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 this information in the form and context in which it appears in this report.

Attachments:

Attachment 1: JORC Table 1 – Exploration Results

Attachment 2: 2018 Drill Program, Drill Hole Collar Location Data

Attachment 3: 2018 Drill Program, Summary of Mineralised Intervals

Figure 2: Emperor Drill hole location plan.

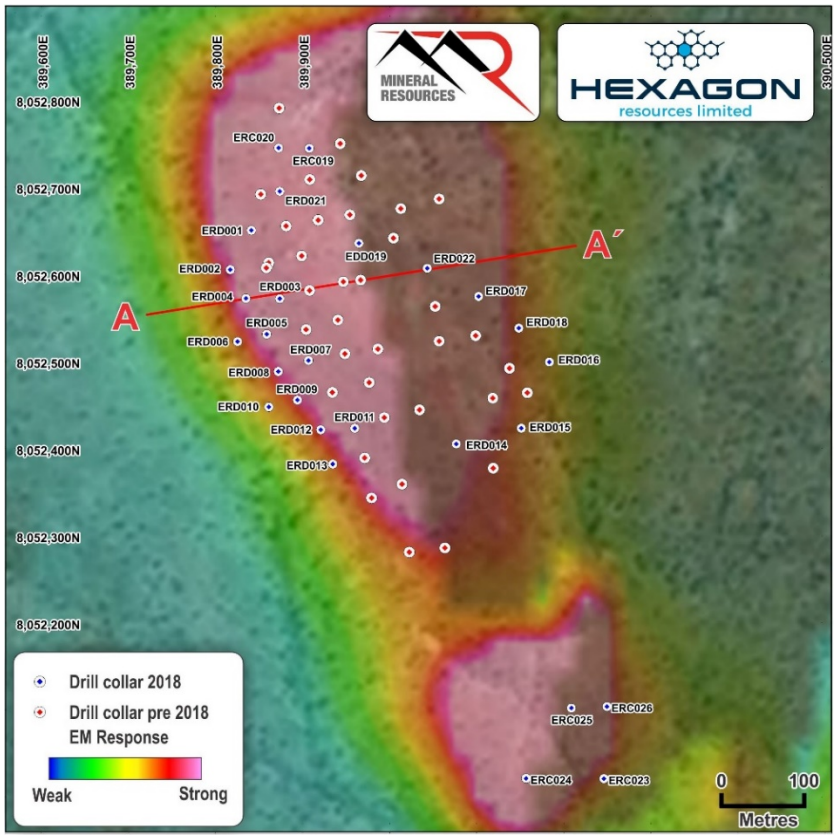


Figure 3: Emperor Schematic drill section A-A'.

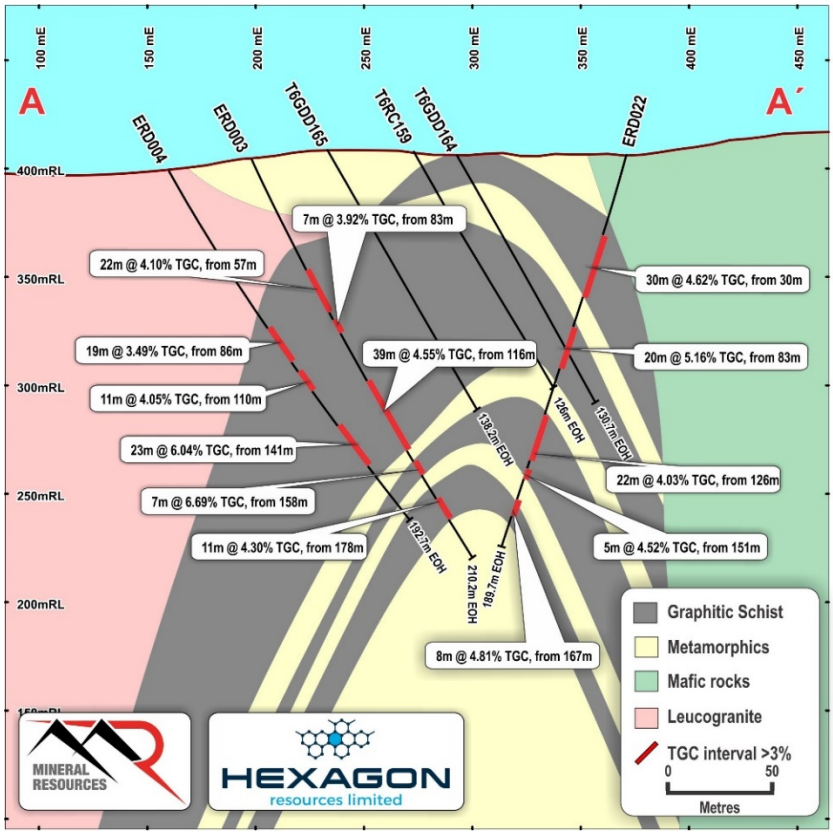


Figure 4: Wahoo Drill hole collar location plan.

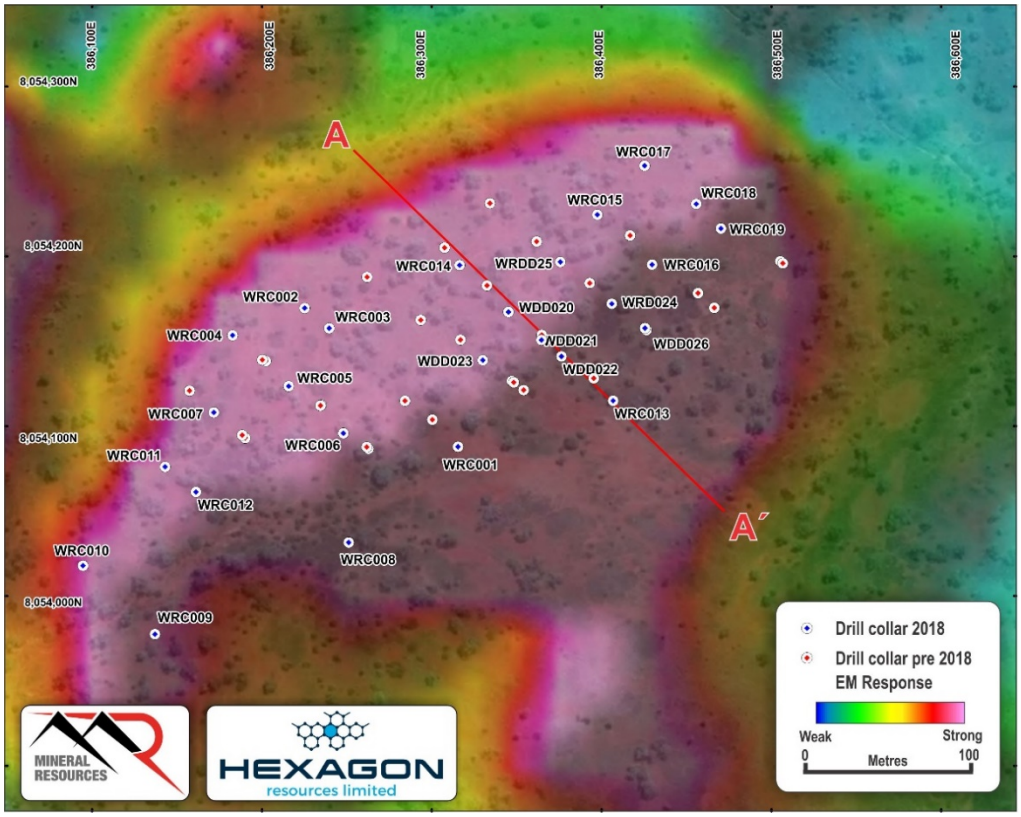


Figure 5: Wahoo Schematic drill section A-A'.

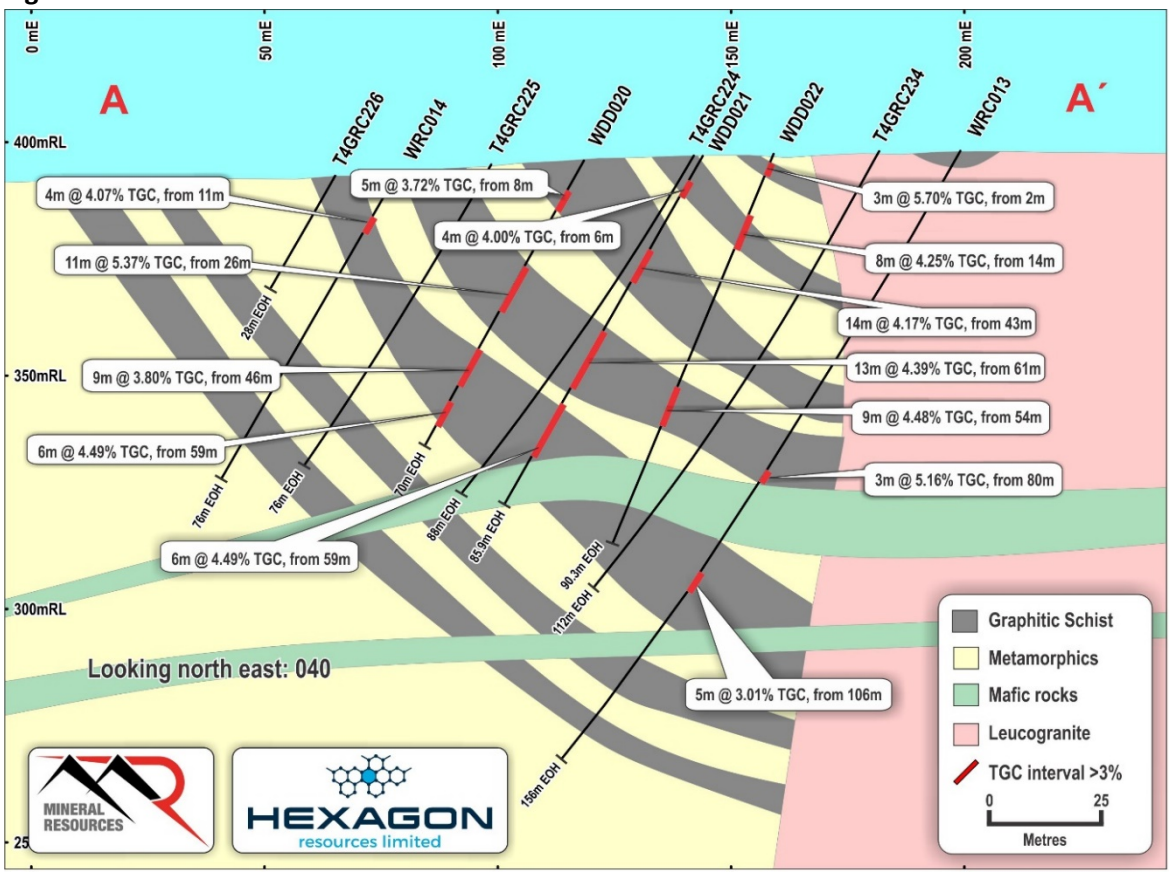


Figure 6: Mahi Mahi drill hole collar location plan.

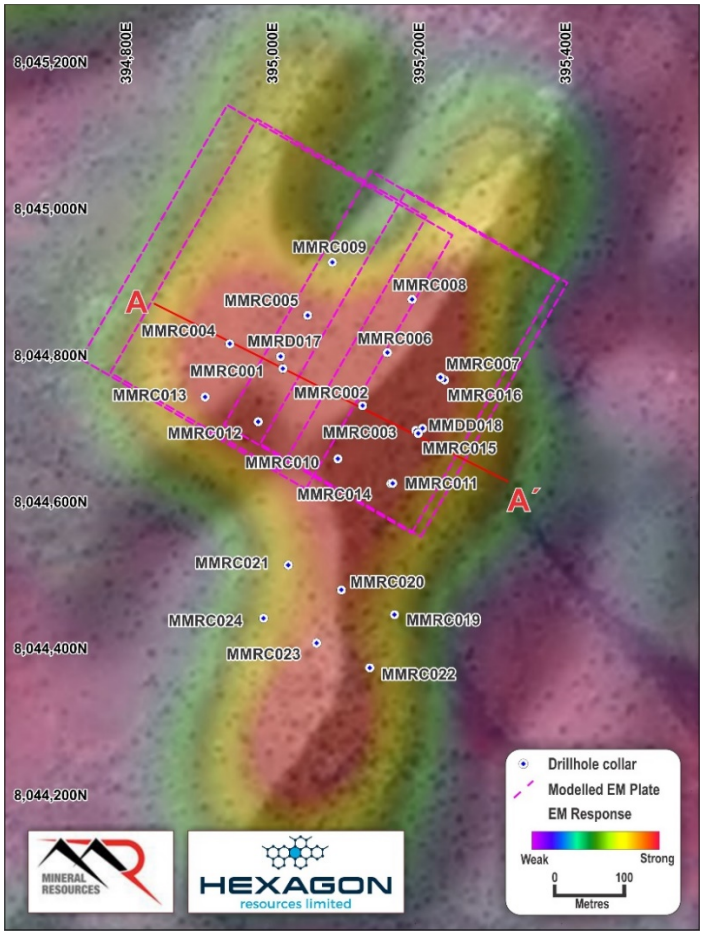


Figure 7: Mahi Mahi Schematic drill section A-A'.

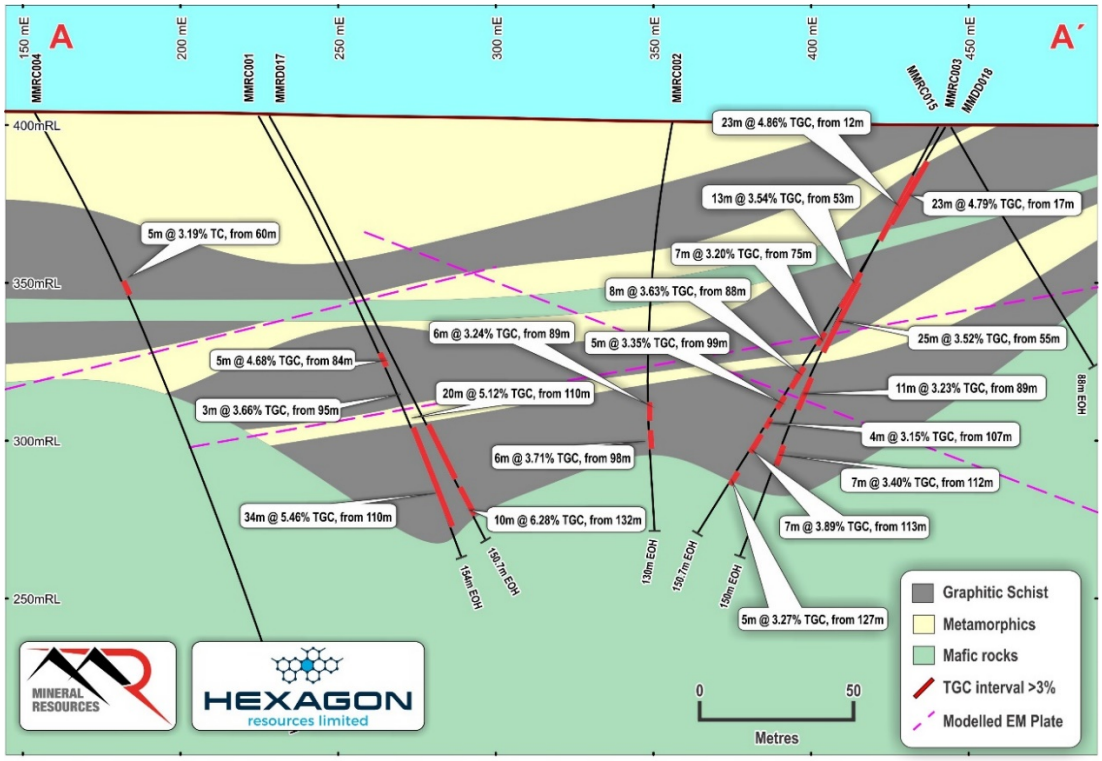


Figure 8: Threadfin drill hole collar location plan.

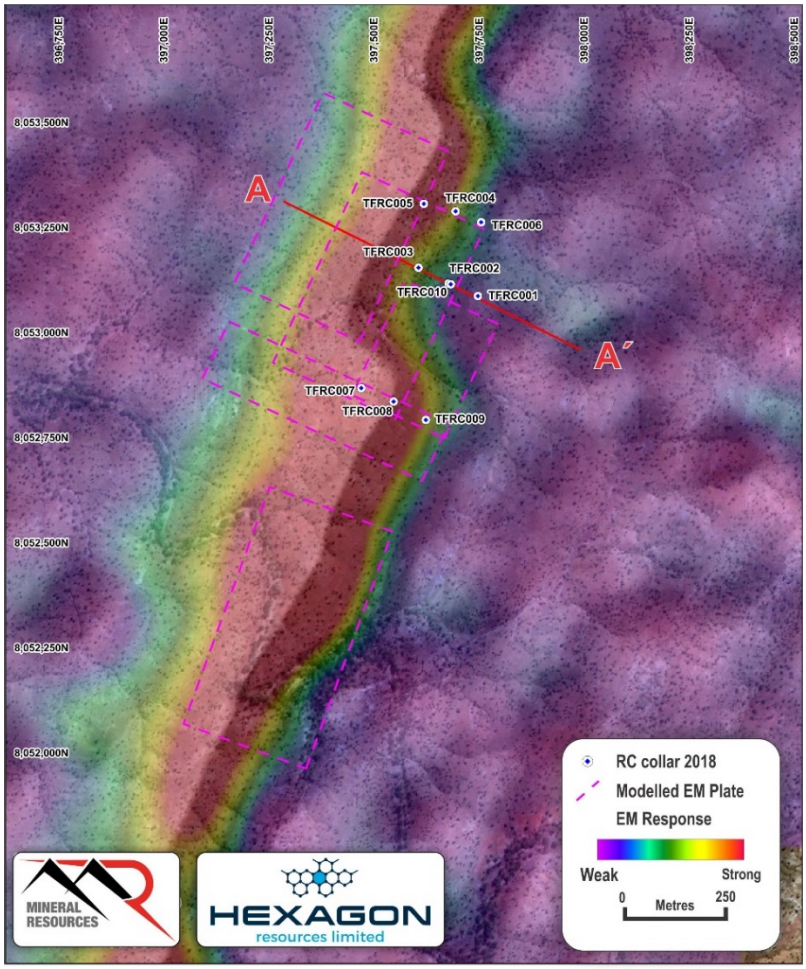
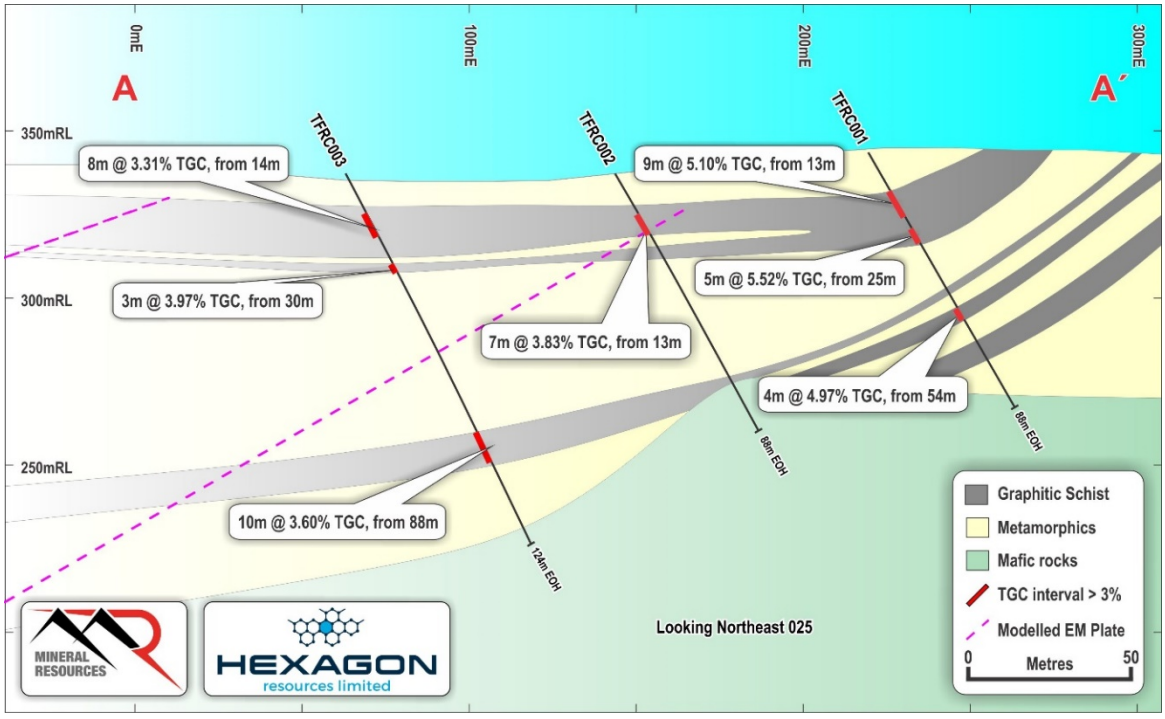


Figure 9: Threadfin Schematic drill section A-A'.



Attachment 1: JORC Table 1 – Exploration Results.

Section 1 Sampling techniques and Data		
Criteria	**JORC Code Explanation**	**Commentary**
Sampling techniques	• *Nature and quality of sampling* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*	**1. Reverse Circulation** • RC drilling used high pressure air and a cone splitter to collect samples. • Samples were collected at one-metre intervals. • All graphitic intervals are to be submitted for analyses. • Duplicate and standards were included and sent for analysis with samples. Sampling was guided by Hexagon's protocols and QA/QC procedures. • Samples to be sent to the ALS laboratory in Perth for assay preparation and then sent to ALS in Brisbane for Total Graphitic Carbon (TGC) analysis. • All samples were pulverised to better than 85% passing 75µm with a 10g aliquot taken for assay. • RC drilling samples of 3 to 5kg weight were shipped to the laboratory in plastic bags; samples were pulverised and milled for assay. **2. Diamond Drilling** • Drill core was geologically logged and marked up for cutting on site. Core was quarter cut in Perth at ALS laboratories under MRL supervision.
Drilling Techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	**1. Reverse Circulation** • RC drill metres (total of 7,733m from 58 holes RC holes and 21 pre-collar holes) – completed with a face sampling hammer and collected through a cone splitter. Sample recovery was estimated at a percentage of the expected sample, sample state recorded (dry, moist or wet), samples tested with 10:1 HCl acid for carbonates and graphite surface float. • RC drilling was completed by Mount Magnet drilling using an Hydco 1300 drill rig. **2. Diamond Drilling** • Diamond drill metres (total 2,939.8m from 8 diamond holes and 21 diamond tails) by Mount Magnet Drilling using an Hydco 650 drill rig and collected HQ_3 core using a 1.5-3m core barrel (depending on ground conditions).
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample*	**1. RC Drilling** • A face sampling hammer was used to reduce contamination. • 1m drill chip samples, weighing approximately 2kg were collected throughout the drill programme in sequentially numbered bags. • Split samples were recovered from a cyclone and rig-mounted cone splitter. • The sample recovery and physical state of the sample was recorded for every sample.

	recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	• Every interval drilled is represented in an industry standard chip tray that provides a check for sample continuity down hole. **2. Diamond drilling** • Core recoveries were measured for each run between core blocks and measurements recorded. Core was photographed and logged for RQD and geology.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• All RC and diamond drilling was logged for geology in the field by qualified geologists. Lithological and mineralogical data was recorded for all drill holes using a coding system developed specifically for the Project. Primary and secondary lithologies are recorded in addition to texture, structure, colour, grain size, alteration type and intensity, estimates of mineral quantities, graphite intensity and sample recovery. The oxidation zone is also recorded. • Geological logging is qualitative in nature. • Diamond drilling logging also recorded recovery, structure and geotechnical data. • Diamond core was orientated using the Reflex orientation tool where possible. • Core was photographed both dry and wet.
Sub-sample techniques and sample preparation	• *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	**1. RC Drilling** • All samples were marked with a unique sequential sample number. • RC drilling samples were bagged at the drill site in calico bags with a second outer plastic bag to prevent loss of fines. The sample sizes are considered to be appropriate to the grain size of the material being sampled. • 1m RC drilling samples were submitted to ALS Perth. The samples were riffle split on a 50:50 basis, with one split pulverised and analysed for Total Graphitic Carbon (TGC), Total Carbon (TC) and Total Sulphur (TS) using a LECO Furnace, and the other split held in storage. • For RC samples, standards and field duplicates were inserted at an approximate rate of 1 in every 20 samples collected. **Sample preparation:** • Coarse crush using a jaw crushed to better than 70% passing 6mm. • For samples exceeding 3kg received mass, riffle split using a Jones Riffle Splitter 50:50 • Pulverise up to 3kg of coarse crushed material to better than 85% passing 75µm particle size • Small aliquot (~10g) taken for assay. **2. Diamond Drilling** • Diamond drill core was cut into half core and one half sawn into quarter core using diamond blade core-saw. Quarter core was used for samples. Samples were sent to ALS in Perth for processing and to ALS in Brisbane for analysis. **Sample preparation:**

		• Coarse crush using a jaw crushed to better than 70% passing 6mm. • For samples exceeding 3kg received mass, riffle split using a Jones Riffle Splitter 50:50 • Pulverise up to 3kg of coarse crushed material to better than 85% passing 75µm particle size • Small aliquot (~10g) taken for assay. • For samples exceeding 3kg received mass, riffle split using a Jones Riffle Splitter 50:50 • Pulverise up to 3kg of coarse crushed material to better than 85% passing 75µm particle size • Small aliquot (~10g) taken for assay. **3.** Sampling procedures and sample preparation represent industry good practice:
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• The assaying and laboratory procedures used are appropriate for the material tested. • Sampling was guided by MRL's protocols and QA/QC procedures. • For RC samples, standards and field duplicates were inserted at an approximate rate of 1 in every 20 samples collected. • Field duplicates were taken from the coarse reject from processed diamond core samples at a rate of 4 every 100 samples, standards at a rate of 4 every 100 samples and blanks at 2 every 100 samples.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• QA/QC analysis and checks were completed by a competent Resource Geologist when results were received. • There were no site visits by an independent company to validate significant intersections during the 2018 drill programme at the McIntosh Project. • The McIntosh database is hosted in a SQL backend database, ensuring that data is validated as it is captured and exports are produced regularly. Assay results are merged into the database from the lab certificates limiting transcription or mapping errors from occurring.
Location of Data points	• *Accuracy and quality of surveys used to locate drillholes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• All 2018 drill hole collars were surveyed by a contract surveyor (MNG survey) from Broome using a Differential GPS (DGPS) • Downhole surveys were completed for all holes where possible using a north seeking gyro by ABIM solutions. • The map projection used is the Australia Geodetic MGA 94 Zone 52.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient*	• Drill spacing on approximate grids of 40m x 40m at Emperor and Wahoo deposits and 80m x 80m at the Mahi Mahi and Threadfin prospects.

	to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • *Whether sample compositing has been applied.*	• Geological interpretation and mineralisation continuity analysis indicates that data spacing is sufficient for definition of a Mineral Resource.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• At the Emperor and Wahoo deposits and Mahi Mahi and Threadfin prospects, holes generally drilled dipping at -60° perpendicular to the target graphitic schist unit. • Where possible, diamond drill core was orientated using a Reflex ACE tool 9Act II), with α and β angles measured and positioned using a Kenometer. • The relationship between the drilling orientation and the orientation of key mineralised structures is not considered to have introduced a sampling bias.
Sample Security	• *The measures taken to ensure sample security.*	• Unique sample number are retained during the whole process • RC and diamond samples were placed into calico bags and then into self-sealing plastic bags prior to being put into bulka bags. The bulka bags were transported by road. RC and diamond samples were sent to the ALS laboratory in Perth for preparations and to ALS in Brisbane for analysis. • The sample security is adequate for purpose.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Field data is managed by an independent data management consultancy Rock Solid Solutions. • All data collected was subject to internal review • Hexagon's existing resources have been externally audited by Optiro in May 2017

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• Drilling at the Emperor deposit occurred on exploration leases E80/3864, Wahoo lease E80/3906 Mahi Mahi lease E80/4825 and for Threadfin E80/4931. These tenements are held by McIntosh Resources Pty Ltd which is a wholly owned subsidiary of Hexagon Resources. • Mineral Resources Ltd are the managers of exploration on the McIntosh Project.

Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The East Kimberley has been largely explored for base metals and diamonds with no active previous exploration for graphite. Graphite had been noted by Gemutz during regional mapping in the Mabel Downs area for the BMR in 1967, by Rugless mapping and RAB drilling in the vicinity of Melon Patch bore, to the east of the Great Northern Highway in 1993 and has been located during nickel exploration by Australian Anglo American Ltd, Panoramic Resources Ltd and Thundelarra Resources Ltd over the last 20 years.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The McIntosh Project graphite schist horizons occur in the high-grade terrain of the Halls Creek Mobile Zone of Western Australia. The host stratigraphy is the Tickalara Metamorphic which extend for approximately 130 km along the western side of the major Halls Creek Fault. The metamorphic rocks reach granulite metamorphic facies under conditions of high-temperature and high pressure although the metamorphic grade in the McIntosh Project area appears to be largely upper amphibolite facies with the presence of key minerals such as sillimanite and evidence of original cordierite. • Hexagon has identified potential graphite schist horizons based on GSWA mapping and EM anomalism over a strike length in excess of 15km within the project area, with potential for an additional 35km strike length of graphite bearing material from lower order EM anomalism.

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes:*
	  • *easting and northing of the drillhole collar*
	  • *elevation or RL (elevation above sea level in metres) of the drillhole collar*
	  • *dip and azimuth of the hole*
	  • *down hole length and interception depth*
	  • *hole length.*
		• Drilling at Emperor consisted of 27 holes for a total of 4,679.8m from 19 RC / diamond holes (RC pre-collar of 1,793.5m and diamond tails for 2,110.4m), 7 RC holes (661m) and 1 diamond hole (114.9).
		• Drilling at Wahoo consisted of 26 holes for a total of 1,947.7m from 1 RC / diamond hole (RC pre-collar of 40.6m and diamond tail of 40.8m), 19 RC holes (1,443m) and 6 diamond holes (423.3m).
		• Drilling at Mahi Mahi consisted of 24 holes for a total of 3,149.4m from 1 RC / diamond hole (RC pre-collar of 51m and diamond tail (99.7m), 22 RC holes (2,848m) and 1 diamond hole (150.7).
		• Drilling at Threadfin totalled 10 RC holes for 896m.
		• Tabulated hole locations and details are reported in the body of the report.

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.*	• Data compiled in excel and validated in Datashed by an external data management consultancy. • RC and diamond samples were all 1m in length. • Metal equivalents are not reported as this is an industrial mineral project where the mineral properties define grade (e.g. flake size and purity).

Relationship between mineralisation widths and intercept lengths	• *If the geometry of the mineralisation with respect to the drillhole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect.*	• Mineralised widths at Emperor are estimated to be typically between 5m and 70m, compared with RC samples of 1m width. There is a very close relationship between the graphitic schist unit and Total Graphitic Carbon (TGC%) assays. The presence of graphitic schist is clearly evident in both the RC chips and diamond drill core so that the assay widths can be clearly related to the geological logs. • Mineralised widths at Wahoo are estimated to be typically between 3m and 15m, compared with RC samples of 1m width. There is a very close relationship between the graphitic schist unit and Total Graphitic Carbon (TGC%) assays. The presence of graphitic schist is clearly evident in both the RC chips and diamond drill core so that the assay widths can be clearly related to the geological logs. • The graphitic schist horizon has been interpreted as an anticlinal fold. Angled drill holes (generally 60o) have targeted the mineralised unit with the priority to intersect the limbs perpendicular to the strike of the graphitic schist horizon, although in some areas this was not possible and holes were drilled down dip. However interpreted EM data and the width of intersections where holes were drilled perpendicular to the unit have allowed for a good indication of unit thickness to be made and applied in areas where the information is not available. • Mineralised widths at Mahi Mahi are estimated to be typically between 5m and 90m, compared with samples of 1m width. Internal dilution is present in the thicker units. The presence of graphitic schist is clearly evident in both the RC chips and diamond drill core so that the assay widths can be clearly related to the geological logs. The graphitic schist horizon has been interpreted as having a dip to the west of 35 - 40° striking north, north-east. Angled drill holes (generally 60º) have targeted the mineralised unit with the priority to intersect perpendicular to the strike of the graphitic schist horizon. • Mineralised widths at Threadfin are estimated to be typically between 3m and 10m, compared with samples of 1m width. Internal dilution is present. The presence of graphitic schist is clearly evident in the RC chips so that the assay widths can be clearly related to the geological logs. The graphitic schist horizon has been interpreted as having a dip to the west of 35 - 40° striking north, north-east. Angled drill holes (generally 60º) have targeted the mineralised unit with the priority to intersect perpendicular to the strike of the graphitic schist horizon.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts*	• Relevant diagrams have been included within the main body of text.

	should be included for any significant discovery being reported These should include, but not be limited to a plan view of drillhole collar locations and appropriate sectional views.	
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Exploration results have been reported using a nominal 3% TGC cutoff over a minimum interval length of 3m. Internal dilution of no more than 2m sub 3%TGc has been incorporated into some intervals.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• The September 2014 VTEM Supermax survey over the McIntosh Flake Graphite Project covered a total of 642 line kilometres and identified a total of 12 high-priority anomalies. Five of these were previously identified by induced polarisation (IP) and historical electromagnetic (EM) techniques and confirmed to be flake graphite schist by geological field mapping, petrographic analysis, rock chip sampling and exploration drilling. • Xcite EM survey was completed over the eastern tenements in 2016. • VTEM geophysical work was carried out by Geotech Limited with the data validated and processed by Southern Geoscience Consultants (SGC).
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).*	• Use drilling results to increase confidence in the existing resources and subsequently produce resource upgrades where applicable. • Petrographical work is being completed to assess graphite flake characteristics. • Test EM anomalies along strike for graphite mineralisation potential. • Additional dry density work on core to be carried out on mineralised and background domains. • Program to assess moisture content of material.

Attachment 2. Drill Hole Location Details for MJV August 2018 Drill Program

Drill hole collar locations were marked out using a GPS and will be surveyed by differential GPS in coordinate system MGA 94 Zone 52.

	HoleID	HoleType	MaxDepth	Precollar Depth	Grid	East	North	RL	Dip	NAT. Azimuth	LeaseID
Mineral Resources											
Emperor											
	EDD019	DD	114.9		MGA94_52	389965	8052635	401.5	-89	116	E80/3864
	ERC019	RC	80		MGA94_52	389908	8052744	397.6	-61	83	E80/3864
	ERC020	RC	142		MGA94_52	389873	8052745	399.2	-60	78	E80/3864
	ERC023	RC	58		MGA94_52	390247	8052021	393.8	-60	91	E80/3864
	ERC024	RC	94		MGA94_52	390157	8052021	396.3	-60	94	E80/3864
	ERC025	RC	112		MGA94_52	390209	8052102	395.0	-61	90	E80/3864
	ERC026	RC	46		MGA94_52	390250	8052103	396.7	-61	101	E80/3864
	ERD001	RCD	207.7	72	MGA94_52	389842	8052650	402.0	-60	82	E80/3864
	ERD002	RCD	189.7	72	MGA94_52	389817	8052605	398.6	-60	82	E80/3864
	ERD003	RCD	210.2	51.7	MGA94_52	389874	8052572	404.1	-65	80	E80/3864
	ERD004	RCD	195.7	89.5	MGA94_52	389835	8052572	398.8	-61	81	E80/3864
	ERD005	RCD	212.2	77.5	MGA94_52	389859	8052531	401.1	-62	81	E80/3864
	ERD006	RCD	252.6	101.7	MGA94_52	389826	8052522	399.2	-61	81	E80/3864
	ERD007	RCD	216.8	84	MGA94_52	389907	8052501	406.1	-67	79	E80/3864
	ERD008	RCD	219.7	138	MGA94_52	389873	8052488	402.2	-62	81	E80/3864
	ERD009	RCD	231.6	132	MGA94_52	389895	8052455	403.0	-62	75	E80/3864
	ERD010	RCD	243.7	156	MGA94_52	389862	8052447	401.4	-65	76	E80/3864
	ERD011	RCD	189.7	110	MGA94_52	389960	8052423	405.0	-67	83	E80/3864
	ERD012	RCD	207.5	131.5	MGA94_52	389921	8052421	402.5	-66	82	E80/3864
	ERD013	RCD	198.7	119.7	MGA94_52	389935	8052382	399.6	-66	84	E80/3864
	ERD014	RCD	174.8	69	MGA94_52	390077	8052405	414.7	-89	256	E80/3864

	ERD015	RCD	176.9	111.5	MGA94_52	390152	8052423	411.2	-59	259	E80/3864
	ERD016	RCD	228.8	120.3	MGA94_52	390184	8052499	416.2	-65	260	E80/3864
	ERD017	RCD	201.7	78.5	MGA94_52	390103	8052574	412.6	-64	258	E80/3864
	ERD018	RC	129		MGA94_52	390149	8052538	418.3	-65	263	E80/3864
	ERD021	RCD	156.2	39.2	MGA94_52	389874	8052695	401.7	-61	78	E80/3864
	ERD022	RCD	189.7	39.4	MGA94_52	390044	8052607	406.4	-75	262	E80/3864
Wahoo											
	WDD020	DD	70		MGA94_52	386345	8054167	396.1	-60	313	E80/3906
	WDD021	DD	85.9		MGA94_52	386365	8054151	397.0	-60	312	E80/3906
	WDD022	DD	90.3		MGA94_52	386376	8054141	397.5	-67	311	E80/3906
	WDD023	DD	60.4		MGA94_52	386330	8054139	394.7	-59	309	E80/3906
	WDD025	DD	72.6		MGA94_52	386376	8054197	394.5	-60	308	E80/3906
	WDD026	DD	44.1		MGA94_52	386426	8054158	398.2	-60	134	E80/3906
	WRC001	RC	82		MGA94_52	386315	8054088	395.8	-81	314	E80/3906
	WRC002	RC	49		MGA94_52	386225	8054170	396.4	-60	308	E80/3906
	WRC003	RC	40		MGA94_52	386240	8054158	396.3	-60	318	E80/3906
	WRC004	RC	52		MGA94_52	386183	8054153	396.6	-60	309	E80/3906
	WRC005	RC	52		MGA94_52	386216	8054124	396.1	-60	312	E80/3906
	WRC006	RC	64		MGA94_52	386248	8054096	395.7	-60	312	E80/3906
	WRC007	RC	46		MGA94_52	386172	8054108	396.1	-60	313	E80/3906
	WRC008	RC	70		MGA94_52	386251	8054032	394.1	-70	308	E80/3906
	WRC009	RC	88		MGA94_52	386137	8053978	391.7	-60	307	E80/3906
	WRC010	RC	64		MGA94_52	386095	8054018	391.9	-60	307	E80/3906
	WRC011	RC	46		MGA94_52	386143	8054076	394.5	-60	313	E80/3906
	WRC012	RC	76		MGA94_52	386161	8054061	394.1	-58	311	E80/3906
	WRC013	RC	156		MGA94_52	386407	8054115	398.1	-60	313	E80/3906
	WRC014	RC	76		MGA94_52	386316	8054195	393.7	-60	310	E80/3906
	WRC015	RC	76		MGA94_52	386397	8054225	395.7	-58	314	E80/3906

	WRC016	RC	118		MGA94_52	386430	8054195	397.8	-60	312	E80/3906
	WRC017	RC	88		MGA94_52	386425	8054253	397.9	-60	312	E80/3906
	WRC018	RC	100		MGA94_52	386456	8054231	399.9	-60	314	E80/3906
	WRC019	RC	100		MGA94_52	386470	8054216	400.2	-60	312	E80/3906
	WRD024	RCD	81.4	40.6	MGA94_52	386406	8054172	396.8	-60	306	E80/3906
Exploration Prospects											
Mahi Mahi											
	MMDD018	DD	150.7		MGA94_52	395211	8044692	399.2	-59	294	E80/4825
	MMRC001	RC	154		MGA94_52	395017	8044790	402.7	-61	115	E80/4825
	MMRC002	RC	130		MGA94_52	395134	8044730	400.7	-80	295	E80/4825
	MMRC003	RC	150		MGA94_52	395208	8044691	399.3	-62	296	E80/4825
	MMRC004	RC	196		MGA94_52	394950	8044815	403.7	-61	120	E80/4825
	MMRC005	RC	100		MGA94_52	395047	8044876	403.7	-61	124	E80/4825
	MMRC006	RC	130		MGA94_52	395168	8044794	400.9	-70	306	E80/4825
	MMRC007	RC	130		MGA94_52	395235	8044757	399.3	-70	301	E80/4825
	MMRC008	RC	88		MGA94_52	395197	8044887	401.0	-71	294	E80/4825
	MMRC009	RC	94		MGA94_52	395085	8044921	403.5	-61	120	E80/4825
	MMRC010	RC	148		MGA94_52	395099	8044659	400.8	-70	302	E80/4825
	MMRC011	RC	148		MGA94_52	395171	8044621	399.5	-56	296	E80/4825
	MMRC012	RC	172		MGA94_52	394982	8044714	402.5	-59	118	E80/4825
	MMRC013	RC	172		MGA94_52	394906	8044742	402.8	-59	117	E80/4825
	MMRC014	RC	100		MGA94_52	395179	8044621	399.4	-61	115	E80/4825
	MMRC015	RC	88		MGA94_52	395214	8044694	399.1	-60	118	E80/4825
	MMRC016	RC	58		MGA94_52	395241	8044762	399.3	-61	117	E80/4825
	MMRC019	RC	82		MGA94_52	395177	8044457	399.1	-59	116	E80/4825
	MMRC020	RC	124		MGA94_52	395105	8044482	400.7	-60	114	E80/4825
	MMRC021	RC	174		MGA94_52	395041	8044506	401.3	-58	112	E80/4825
	MMRC022	RC	96		MGA94_52	395145	8044383	400.0	-59	113	E80/4825

	MMRC023	RC	142		MGA94_52	395065	8044413	403.1	-61	115	E80/4825
	MMRC024	RC	172		MGA94_52	394998	8044443	402.8	-61	117	E80/4825
	MMRD017	RCD	150.7	51	MGA94_52	395020	8044789	402.7	-61	117	E80/4825
Threadfin											
	TFRC001	RC	88		MGA94_52	397751	8053082	343.6	-61	117	E80/4931
	TFRC002	RC	88		MGA94_52	397682	8053112	337.3	-60	117	E80/4931
	TFRC003	RC	124		MGA94_52	397610	8053150	337.3	-61	117	E80/4931
	TFRC004	RC	94		MGA94_52	397698	8053284	343.3	-61	120	E80/4931
	TFRC005	RC	130		MGA94_52	397623	8053302	344.7	-60	116	E80/4931
	TFRC006	RC	60		MGA94_52	397759	8053258	340.9	-59	121	E80/4931
	TFRC007	RC	120		MGA94_52	397474	8052863	341.2	-60	118	E80/4931
	TFRC008	RC	90		MGA94_52	397551	8052831	340.5	-59	117	E80/4931
	TFRC009	RC	60		MGA94_52	397627	8052787	349.6	-59	117	E80/4931
	TFRC010	RC	42		MGA94_52	397687	8053110	337.7	-89	60	E80/4931

Attachment 3: McIntosh JV Project Mineralised Intervals from 2018 Drill Program.

Note – Mineralised intervals tabulated below have been reported using a nominal 3% TGC cutoff over a minimum interval length of 3 metres. Generally, internal dilution of no more than 2 metres grading less than 3%TGc has been included into some intervals.

Drill Hole Number	Prospect	Interval_From (m)	Interval (m)	TGC %
ERD012	Emperor	134	31	3.76
ERD012	Emperor	178	5	6.08
ERD013	Emperor	124	7	3.67
ERD013	Emperor	134	23	3.75
ERD014	Emperor	64	3	3.31
ERD014	Emperor	132	25	3.65
ERD014	Emperor	160	4	4.25
ERD014	Emperor	95	9	4.90
ERD014	Emperor	107	21	4.99
ERD014	Emperor	73	6	6.43
ERD015	Emperor	119	27	4.81
ERD016	Emperor	222	3	3.43
ERD016	Emperor	210	7	3.51
ERD016	Emperor	194	3	5.03
ERD016	Emperor	138	53	6.23
ERD017	Emperor	104	4	3.73
ERD017	Emperor	158	21	3.99
ERD017	Emperor	184	3	4.00
ERD017	Emperor	110	12	4.32
ERD017	Emperor	129	18	4.35
ERD017	Emperor	91	9	4.50
ERD017	Emperor	69	14	5.54
ERD017	Emperor	150	5	6.06
ERD021	Emperor	119	17	3.42
ERD021	Emperor	99	7	3.64
ERD021	Emperor	15	3	3.95
ERD021	Emperor	50	11	4.04
ERD021	Emperor	76	7	4.36
ERD021	Emperor	109	7	6.44
ERD021	Emperor	140	8	9.09
ERD022	Emperor	126	22	4.03
ERD022	Emperor	151	5	4.52
ERD022	Emperor	39	30	4.62
ERD022	Emperor	167	8	4.81
ERD022	Emperor	83	20	5.16
MMDD018	Mahi Mahi	107	4	3.15

MMDD018	Mahi Mahi	75	7	3.20
MMDD018	Mahi Mahi	127	5	3.27
MMDD018	Mahi Mahi	99	5	3.35
MMDD018	Mahi Mahi	53	13	3.54
MMDD018	Mahi Mahi	88	8	3.63
MMDD018	Mahi Mahi	113	7	3.89
MMDD018	Mahi Mahi	12	23	4.86
MMRC001	Mahi Mahi	95	3	3.66
MMRC001	Mahi Mahi	84	5	4.68
MMRC001	Mahi Mahi	110	34	5.46
MMRC002	Mahi Mahi	98	6	3.71
MMRC002	Mahi Mahi	89	6	3.86
MMRC003	Mahi Mahi	4	4	3.03
MMRC003	Mahi Mahi	89	11	3.23
MMRC003	Mahi Mahi	112	7	3.40
MMRC003	Mahi Mahi	55	25	3.52
MMRC003	Mahi Mahi	17	18	5.05
MMRC004	Mahi Mahi	60	5	3.19
MMRC006	Mahi Mahi	62	5	3.15
MMRC006	Mahi Mahi	69	36	6.86
MMRC007	Mahi Mahi	16	32	4.00
MMRC010	Mahi Mahi	104	7	4.93
MMRC011	Mahi Mahi	31	5	3.00
MMRC011	Mahi Mahi	10	3	3.29
MMRC011	Mahi Mahi	83	7	3.51
MMRC011	Mahi Mahi	96	3	3.56
MMRC011	Mahi Mahi	2	5	3.64
MMRC011	Mahi Mahi	107	5	3.85
MMRC011	Mahi Mahi	45	11	3.96
MMRC011	Mahi Mahi	128	3	4.35
MMRC011	Mahi Mahi	70	3	4.78
MMRC012	Mahi Mahi	133	4	3.22
MMRC012	Mahi Mahi	100	4	3.24
MMRC012	Mahi Mahi	118	3	3.34
MMRC012	Mahi Mahi	144	11	5.07
MMRC013	Mahi Mahi	130	3	3.25
MMRC013	Mahi Mahi	144	11	3.85
MMRC013	Mahi Mahi	94	6	4.06
MMRC019	Mahi Mahi	23	4	3.34
MMRC020	Mahi Mahi	45	5	3.44
MMRC020	Mahi Mahi	26	12	4.79
MMRC021	Mahi Mahi	139	11	3.06
MMRC021	Mahi Mahi	157	6	3.38

MMRC021	Mahi Mahi	78	15	3.89
MMRC021	Mahi Mahi	60	14	4.08
MMRC022	Mahi Mahi	1	4	3.85
MMRC023	Mahi Mahi	99	6	3.77
MMRC023	Mahi Mahi	11	9	4.70
MMRC023	Mahi Mahi	43	8	5.79
MMRC024	Mahi Mahi	108	11	3.61
MMRC024	Mahi Mahi	84	17	4.58
MMRC024	Mahi Mahi	22	13	4.60
MMRD017	Mahi Mahi	110	20	5.12
MMRD017	Mahi Mahi	132	10	6.28
TFRC001	Threadfin	54	4	4.97
TFRC001	Threadfin	13	9	5.10
TFRC001	Threadfin	25	5	5.52
TFRC002	Threadfin	13	7	3.83
TFRC003	Threadfin	14	8	3.31
TFRC003	Threadfin	88	10	3.60
TFRC003	Threadfin	30	3	3.97
TFRC004	Threadfin	6	5	3.27
TFRC005	Threadfin	25	3	3.00
TFRC005	Threadfin	79	5	3.11
TFRC005	Threadfin	87	3	3.83
TFRC009	Threadfin	35	3	4.93
WDD020	Wahoo	8	5	3.72
WDD020	Wahoo	46	9	3.80
WDD020	Wahoo	59	6	4.49
WDD020	Wahoo	26	11	5.37
WDD021	Wahoo	23	8	3.97
WDD021	Wahoo	6	4	4.00
WDD021	Wahoo	43	14	4.17
WDD021	Wahoo	61	13	4.39
WDD021	Wahoo	13	3	4.74
WDD022	Wahoo	14	8	4.25
WDD022	Wahoo	54	9	4.48
WDD022	Wahoo	2	3	5.70
WDD023	Wahoo	37	8	4.84
WDD023	Wahoo	22	3	5.60
WDD023	Wahoo	50	6	6.41
WDD023	Wahoo	31	3	6.95
WDD025	Wahoo	19	13	5.38
WDD026	Wahoo	71	11	4.10
WRC001	Wahoo	54	5	3.44
WRC004	Wahoo	2	5	4.12

WRC005	Wahoo	28	3	5.31
WRC006	Wahoo	45	11	4.27
WRC007	Wahoo	27	3	3.26
WRC007	Wahoo	27	3	3.26
WRC007	Wahoo	9	8	5.11
WRC007	Wahoo	9	8	5.11
WRC009	Wahoo	69	6	6.56
WRC012	Wahoo	48	4	4.78
WRC013	Wahoo	106	5	3.01
WRC013	Wahoo	80	3	5.16
WRC014	Wahoo	11	4	4.07
WRC016	Wahoo	46	5	4.09
WRC016	Wahoo	60	5	4.32
WRC016	Wahoo	24	5	4.94
WRC016	Wahoo	38	3	5.27
WRC018	Wahoo	25	5	2.97
WRC018	Wahoo	42	4	3.95
WRC018	Wahoo	33	4	4.11
WRC018	Wahoo	33	4	4.11
WRC018	Wahoo	42	3	4.97
WRD024	Wahoo	13	11	3.71
WRD024	Wahoo	35	12	4.81