



ASX:HKG

## ASX Announcement

2 October 2019

# McIntosh Project Update

**Hexagon Resources Limited** (ASX: HXG) would like to advise that it has received notice from Mineral Resources Limited (ASX: MIN) of its intention to withdraw from the McIntosh Joint Venture effective 31 October 2019.

As noted in the “*Hexagon Builds Focus on Downstream Strategy*” report to ASX (18 September 2019), since mid-2017, Hexagon has focused on developing a market for its graphite concentrate material and gaining a strong understanding of the downstream processing industry. This has provided a detailed understanding of the technical attributes of flake graphite and the specific target end-markets for the various downstream transformations. In the current market dynamic for graphite concentrates, management has grown in its conviction that downstream processing is more financially attractive in the immediate term.

Hexagon will regain 100% interest in the McIntosh project tenements and all of the high quality data and samples generated from MIN’s work. It plans to continue its evaluation work in preparation for the rebalancing of the graphite concentrate supply-demand situation forecast to occur in 3-4 years time.

Further updates on Hexagon’s downstream strategy are also available in ASX report “*Next Generation Graphite Starts Here*” (23 September 2019).

### **FURTHER INFORMATION, please contact:**

**Mike Rosenstreich**  
*Managing Director*  
Hexagon Resources Limited  
[MikeR@hexagonresources.com](mailto:MikeR@hexagonresources.com)  
+ 61 8 6244 0349

**Karen Oswald**  
*Investors/Media*  
NWR Communications  
[karen@nwrcommunications.com.au](mailto:karen@nwrcommunications.com.au)  
+ 61 423 602 353