

**UBS AG**

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Compliance & Operational Risk Control

Fax

18 October 2018

Strictly Private & Confidential

to Hexagon Resources Limited
Suite 3, 7 Kintail Road,
APPLECROSS, WA, 6153
Australia

+61 8 6314 6673

subject **Disclosure Of Substantial Shareholding**

Dear Sirs

Please find attached a notification of substantial shareholding in Hexagon Resources Limited (Stock code: HXG) for trade date 16 October 2018. Please contact Serene Peh at +65 6495 5283 should you have any queries in relation to this matter.

Yours sincerely,

UBS Group AG

A handwritten signature in black ink, appearing to be "Serene Peh".

Serene Peh
Compliance & Operational Risk Control

A handwritten signature in black ink, appearing to be "Philip Alexander".

Philip Alexander
Compliance & Operational Risk Control

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Form 604

Corporations Law
Section 671B

Notice of change of interests of substantial holder

To: Company Name/Scheme HEXAGON RESOURCES LIMITED

ACN/ARSN 099 098 192

1. Details of substantial holder

Name UBS Group AG and its related bodies corporate

ACN/ARSN (if applicable): _____

There was a change in the interests of the substantial holder on **16 October 2018**

The previous notice was given to the company on **3 July 2018**

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous Notice		Present Notice	
	Person's Votes	Voting Power (5)	Person's Votes	Voting Power (5)
Ordinary	16,492,462	5.65%	19,542,462	6.70%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of Change (6)	Consideration given in relation to change (7)	Class and Number of securities affected	Person's votes affected
Please see Appendix B.					

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
UBS Europe SE (Luxembourg Branch)	Various Custodians	UBS Europe SE (Luxembourg Branch)	Broker with power to exercise discretion over account	3,050,000 Ordinary	3,050,000
UBS Securities Australia Ltd	Brispot Nominees Pty Ltd	UBS Securities Australia Ltd	Beneficial Owner	229,850 Ordinary	229,850

UBS AG London Branch	Citicorp Nominees Pty Ltd	UBS AG, Australia Branch	Prime Broker that has exercised its borrowing right in respect of shares pursuant to a Prime Broking Agreement (see Appendix A)	16,262,612 Ordinary	16,262,612
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5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ ARSN (if applicable)	Nature of association
N/A	N/A

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Details of all UBS offices can be found through the following link: http://apps2.ubs.com/locationfinder/	

SIGNATURE

Print Name: Serene Peh Capacity: Authorised signatory

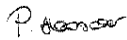
Sign Here:



Date: 18 October 2018

Print Name: Philip Alexander Capacity: Authorised signatory

Sign Here:



Date: 18 October 2018

Contact details for this notice:

 Serene Peh
 Compliance & Operational Risk Control
 (T) +65 6495 5283

Appendix A

Holder of relevant interest	UBS AG, London Branch
Type of agreement	Prime Brokerage Agreement
Parties to agreement	(i) UBS AG, London Branch ("UBS AG") (ii) Client (Please refer to Appendix A-1.)
Transfer date	Please refer to Appendix A-1.
Holder of voting rights	UBS AG
Are there any restrictions on voting rights?	No.
If yes, detail	N/A
Scheduled return date (if any)	None.
Does the borrower have the right to return early?	Yes.
If yes, detail	The borrower (i.e. UBS AG) has the right to return at its discretion.
Does the lender have the right to recall early?	Yes.
If yes, detail	The lender (i.e. Client) can recall at its request subject to compliance with margin requirements and the terms of the relevant loan.
Will the securities be returned on settlement?	Yes.
If yes, detail any exceptions	None.

Appendix A-1**Prime Brokerage Agreement - UBS AG, London Branch**

Parties to agreement	Transfer date
Tribeca Segregated Portfolio Company on behalf and for the account of the Tribeca Global Natural Resources Segregated Portfolio	(i) 19 March 2018
	(ii) 25 June 2018
	(iii) 28 June 2018

					HXG - Appendix B
Date of change	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Number of securities	Class
16-Oct-18	UBS Europe SE (Luxembourg Branch)	Transfer-In	N/A	3,050,000	Ordinary