

## ASX Announcement

18 February 2020

### Managing Director Video Interview on Hexagon's Rare Earths Strategy

Hexagon Energy Materials Limited (ASX:HXG) would like to advise that Managing Director, Mike Rosenstreich features in a short video interview in which he discusses the importance to Hexagon of the recently announced Technical Services Agreement (TSA) for test processing of customer material using the RapidSX™ rare-earth element (REE) separation technology. The key points include:

- The TSA is to assess RapidSX for the separation of REE concentrate materials into high-purity REE oxides (REOs) from Ucore's flagship Bokan-Dotson Ridge REE Project located in Alaska, USA, and/or other commercially available, U.S. allied-sourced, mixed REE concentrate sources currently under nearer-term consideration for potential utilisation at the company's planned Alaska Strategic Metals Complex in the United States.
- Ucore brings a tremendous amount of third-party validation to RapidSX, underscoring Hexagon's focus on the commercialisation of this important technology.
- With RapidSX, existing REE producers and project developers can integrate the addition of downstream REE separation to produce REOs, thus significantly increasing margins, saleable products and, most importantly — to effectively compete with Chinese operators.

The link to the video is <https://hxgenergymaterials.com/investor-centre/media/>

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#### About Hexagon Energy Materials Limited

Hexagon Energy Materials (Hexagon) (ASX:HXG) is an Australian-listed company which is seeking to commercialise a revolutionary rare-earths elements (REEs) processing technology called RapidSX™, which has the potential to disrupt China's monopoly over virtually the entire REE supply chain; from the mine, to separation into REE oxides (REOs) to the manufacture of REE permanent magnets (REPMs).

REOs are the primary materials for the manufacturing of REPMs which are essential for electric-vehicle motors, consumer electronic products, renewable-energy generation, and a number of military applications.

RapidSX can process REEs faster and cheaper than existing solvent-extraction-based separation processes used in China. RapidSX offers substantial capital and operating cost savings compared to existing and proposed REE producers. Hexagon and its Canadian partner, Innovation Metals Corp. (IMC), are developing a Commercial Demonstration Plant

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(CDP) to commercialise the RapidSX REE separation technology. RapidSX was developed and successfully piloted by IMC with more than US\$1.8 million in assistance from the U.S. Department of Defense.

Hexagon's focus is on the downstream processing and transformation of REEs into commercial-grade REOs in North America, with the objective of licensing the RapidSX REE-separation technology to end users around the world. Additionally, Hexagon is developing its US-based downstream graphite-transformation business, focussed on ultra-high-purity battery and advanced-technology applications.

For more information, please visit [www.HXGenergymaterials.com](http://www.HXGenergymaterials.com).

## **AUTHORISATION**

This announcement has been authorised by the Managing Director.

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

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