ASX Announcement | 28 June 2021
Hexagon Energy Materials Limited (ASX: HXG)

Review highlights priority Ni-Cu targets at McIntosh

The structural and historic geochemical review has highlighted a number priority Ni-Cu targets within the McIntosh Project.

- **Melon Patch North Prospect discrete "bullseye" Ni-Cu soil anomaly.**
  - **Significant historic rock chip includes:**
    - ✓ **MEP005: 1.5% Ni, & 4.0% Cu**
    - ✓ **706117: 1.3% Ni, & 0.4% Cu**

- **Melon Patch / Winston Prospects yet to be properly defined or tested.**
  - **Significant historic rock chip includes:**
    - ✓ **RX1113: 1.1% Ni, & 0.2% Cu**
    - ✓ **RX1114: 0.4% Ni, & 21.8% Cu**

- **Mabel Hill, & Jackal targets are located along the eastern margin's mafic intrusion.**
  - **Significant historic drill intercepts include:**
    - ✓ **TB001: 27m @ 0.34% Ni & 0.1% Cu, including 1m @ 1.46% Ni & 0.13% Cu.**
    - ✓ **TXMH0801RC: 12m grading 1.32% Ni & 0.2% Cu including 3m grading 2.03% Ni & 0.22% Cu.**

As part of its commitment to maximise value from the Company's asset package, Hexagon Energy Materials Ltd (Hexagon or the Company) has completed a historic geochemical review and regional structural reinterpretation at the **McIntosh Project**, located in the Kimberley in WA. The multi-faceted review has highlighted several high priority Ni-Cu targets, including the Melon Patch North, Mabel Hill, Jackal and Hyena Prospects (Figure 1).

The geochemical review involved the identification and digitisation of 29,558 geochemical samples and 70 drillholes from ~388 WAMEX historical reports from 1967 to 2018.

Hexagon's extensive tenement land holding enabled a regional scale as well as prospect scale interrogation of the area's potential to host further Ni-Cu-PGM mineralisation.

This regional scale and prospect scale interrogation resulted in the identification of several high priority follow up targets, including the abovementioned Melon Patch North, Mabel Hill, Jackal and Hyena targets.

Hexagon has now commenced detailed structural and geological mapping over the McIntosh project area.

As part of this mapping process. The Company has:

- Engaged highly experienced structural geologist Dr Mark Rieuwers (SRK Consulting), who has expertise in nickel sulphide systems.
- Commissioned Dave Johnson (Zion Geophysics Inc) to undertake a review and reinterpretation of historic airborne and ground geophysical data covering the McIntosh project area.

The McIntosh Project area has proven Ni-Cu-PGM potential with known occurrences and deposits including the + 2 Moz Panton PGM Project [(i)] and Panoramic Resources' Copernicus Ni-Cu Deposit and regionally includes Panoramic Resources' Savannah & Savannah North Ni-Cu operations.

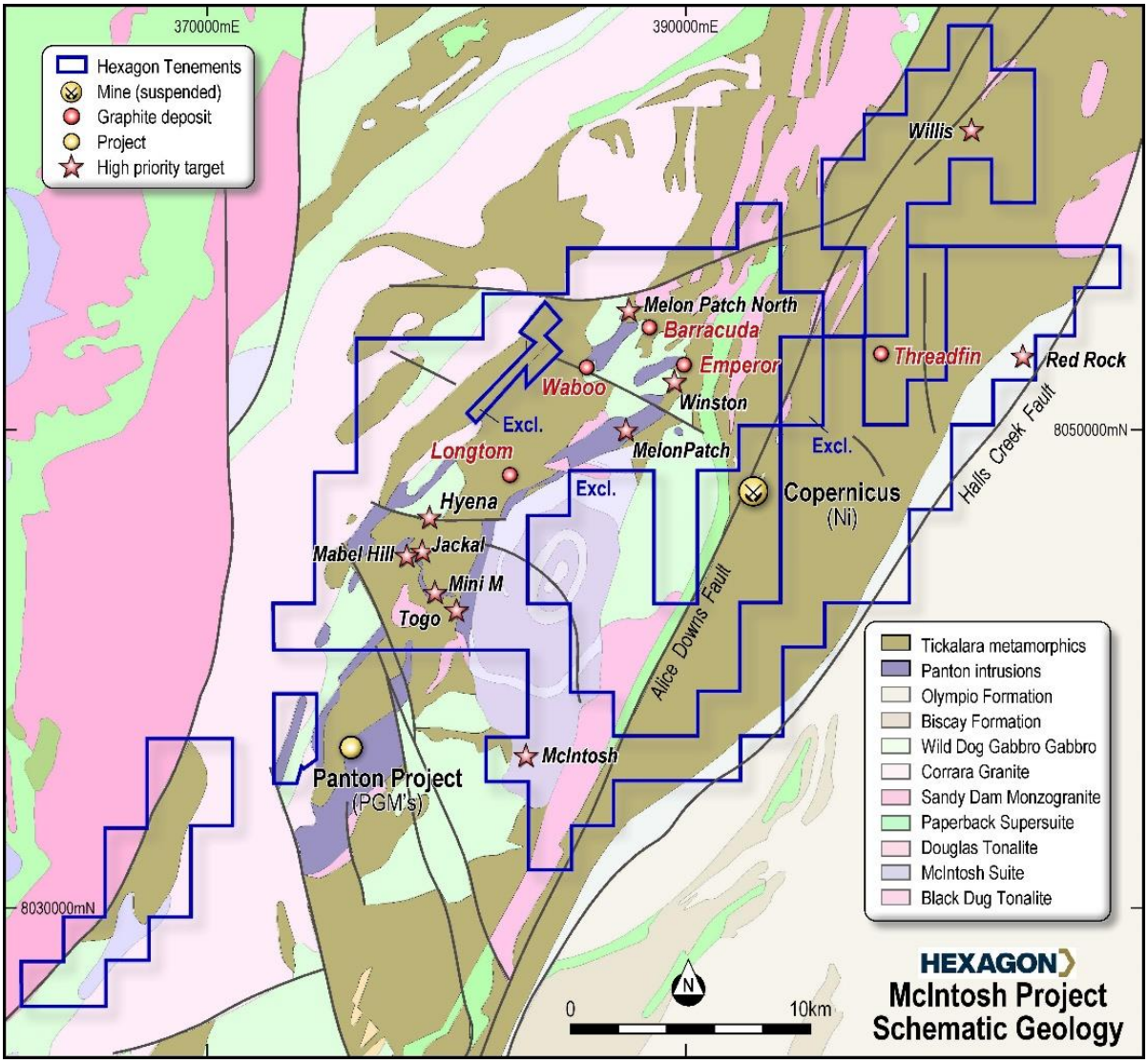

Figure 1: McIntosh Project showing priority target highlighted in current review.

Chairman Charles Whitfield commented *"The findings from the current review highlight the significant potential of the McIntosh Project to host further Ni-Cu-PGM mineralisation, in an area where recent exploration has been graphite focused. I am also delighted that we already have an experienced structural geologist in the field, following up on the findings of the review".*

"The exploration programs at McIntosh will run concurrently with the continuing Prefeasibility Study at the Pedirka Blue Hydrogen Project in the Northern Territory, where we continue to make positive progress, and exploration activities currently being undertaking at Halls Creek."

"As part of the asset review process the Board had considered farming out this project, but in light of this data we have decided that this is too good an opportunity to lower our interest in at this stage of its development".

(i) See: ASX: Red Emperor Resources NL (ASX: RMP) Announcement 25/03/2021)

Historic Structural Geochemical Review

The McIntosh project lies within the central Halls Creek Orogenic zone, Lamboo Complex, which includes the prospective large McIntosh mafic-ultramafic intrusive complex located immediately west of the Alice Downs fault and further west of the cratonic scale Halls Creek fault. The McIntosh intrusion may also be the source of the Panton mafic-ultramafic intrusive stratigraphy mapped throughout the McIntosh project. The Panton suite is known to host Ni-PGE occurrences and deposits including the + 2 Moz Panton PGM Project [(i)] and Panoramic Resources' Copernicus Ni-Cu Deposit and regionally includes Panoramic Resources' Savannah & Savannah North Ni-Cu operations.

Historical exploration largely focused on NE/SW striking Panton stratigraphy with follow-up of historical mapped gossans and work generally comprised soil sampling, electromagnetic geophysical surveys and limited drill testing. The structural review has highlighted the NW-SE trending faults which transect McIntosh Intrusive complex into surrounding stratigraphy and occurred during anti-clockwise rotation of the McIntosh complex. Exploration targets for Ni-PGE fault-breccia have been observed with significant geochemical anomalism and alteration observed along these NW-SE (to WNW-ESE) fault systems suggesting potential remobilisation of ore fluids from the McIntosh intrusive including Panton stratigraphy but also along contacts such as Wild Dog Creek Gabbro and Tickalara sediments.

The geochemical review involved the identification and digitisation of 29,558 geochemical samples and 70 drillholes from approximately 388 WAMEX historical reports from 1967 to 2018.

The review has highlighted the potential for the McIntosh Project to host further Ni-Cu-PGM mineralisation and has resulted in the identification of several high priority follow up targets, including Melon Patch, Melon Patch North, Mabel Hill & Jackal

Melon Patch North Prospects

The Melon Patch North target is hosted within a sub cropping arcuate mafic to ultramafic complex located at the edge of and assumed to be part of, the Wild Dog Creek Gabbro (WDCG) contact with Tickalara meta sediments and granites. Historically several gossans were identified, returning rock chips samples of >1% Ni and >1% Cu in several instances (Table 2).

Theseus Exploration completed limited shallow vertical percussion drilling over the main gossan zone, whilst Anglo American followed with additional ground geophysical (magnetics and EM) surveys and wider spaced drilling in the 1970s. Both campaigns intersected broad zones of low-medium grade disseminated Ni and Cu sulphide, and pyrrhotite, pyrite, chalcopyrite and pentlandite mineralisation to depths of 65m (where drilling was terminated) as shown in Figure 3 & Table 1.

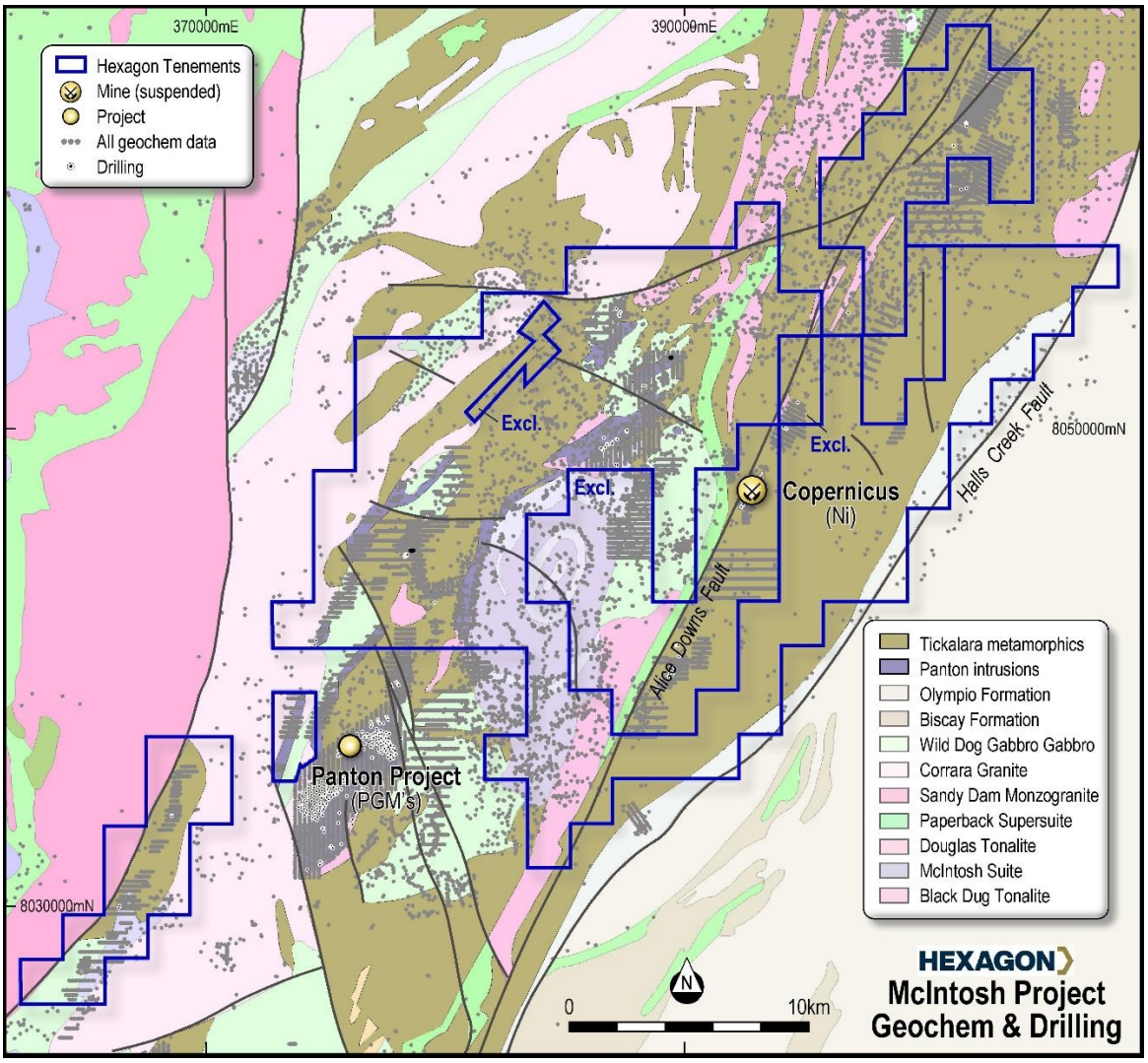

Figure 2: Collated Geochemical Sampling and drilling over the Hexagon Tenement Area

In 2007 Sally Malay Mining conducted a ground Fixed Loop EM (FLEM) survey that delineated a conductor located to the southeast of the historic drilling. Further to this a single line AEM 2006 Hoistem anomaly was also located 100m to the east of drilling (Figure 3). Both conductors were classified as having a graphitic source. A subsequent IP survey undertaken in 2012 highlighted the presence of several well-defined chargeability anomalies located “down dip”, to the east and proximal to the FLEM and AEM conductors. To date none of the geophysical anomalies have been drill tested.

Hexagon believes Melon Patch North represents an attractive target to host disseminated Ni sulphide mineralisation with a possible basal massive to semi massive sulphide providing the EM response.

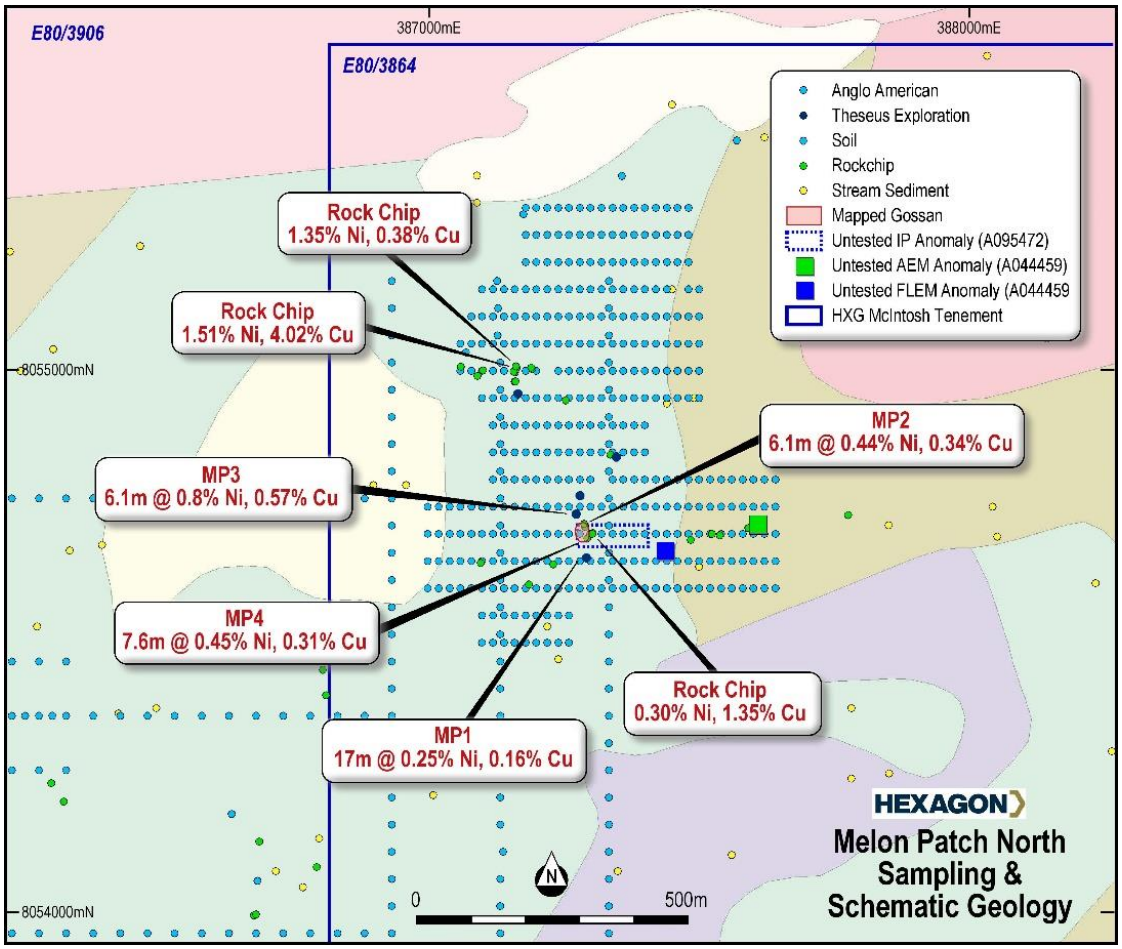

Figure 3: Melon Patch North Prospect showing historic significant drill intercepts & rock chips with untested geophysical target locations.

Melon Patch & Winston Prospects

The Melon Patch and Winston target areas cover approximately 14km^2 and are located immediately to the NE of the McIntosh Intrusion and 5km south of the Melon Patch North target (Figure 4). Since its discovery in the early 1970s by Anglo American, the Melon Patch target has been subject to several drilling campaigns, all focused on testing the PGM potential of the target.

Work completed to date over Melon Patch has comprised primarily of drilling, but also includes completion of several costeans, as well as a soil geochemical program. The results of this work defined two semi continuous peridotite-harzburgite hosted chromitite seams with PGE (Pt+Pd+Au) grades ranging from 0.5 – 1 g/t PGE [(ii).]

The Winston Prospect was discovered by Anglo American following an AEM anomaly, with a 50m long gossan delineated. Historic rock chip RX1114 returned 25% Cu & 0.4% Ni, follow up ground EM surveys have failed to define a conductor, and the target has yet to be drill tested.

Despite the completion of several mapping, geochemical and drilling programs over both Melon Patch & Wintson Prosects, it is apparent that the base, or lower part of the Melon Patch ultramafic (Panton Sill type) intrusion has yet to be properly defined or tested. Soil sampling grids completed to date have not been extended to test these contacts/zones and contacts with the Tickalara metasediments (Figure 4).

(ii) Refer Pathfinder Exploration Pty Ltd 2006 ATR WAMEX A73148

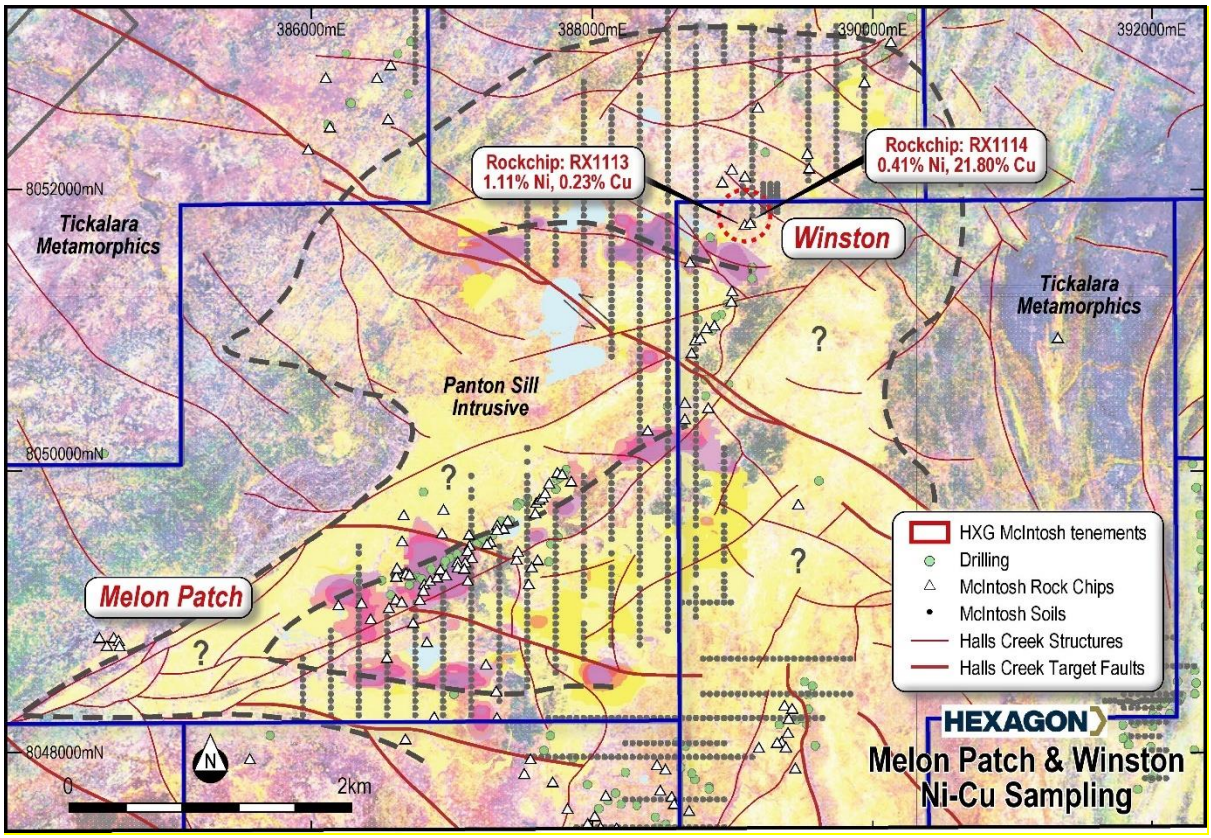

Figure 4: Showing the Melon Patch & Winston Prospects, with the interpreted prospective boundary between Tickalara Metamorphics and Panton Sill "type" Intrusive.

Mabel Hill & Jackal Prospects

These targets are located along the eastern margins of a linear (16km x 2km) long mafic intrusion comprising "Sally Downs ~ WDCG equivalent" lithologies as well as remnants of Panton Sill type ultramafic intrusions.

Mabel Hill was discovered by Anglo American where several gossans were located over an embayment of gabbro/norite rocks that appears to be stopping proximal Tickalara metasediment. Anglo American followed up with ground EM and magnetics that culminated in a 10-hole vertical percussion drilling program that yielded a best intercept of 4m @ 1.42Ni % and 0.39% Cu. Additional MLEM completed by Thundelarra in 2007/2008 resulted in an single RAB hole being completed, with intercepting 27m @ 0.34 Ni % & 0.1 Cu % including 1m @ 1.46% Ni & 0.13% Cu (TB001) with the hole being abandoned short of the anticipated conductor due to drilling conditions.

The Jackal Target is located 300m to the northeast and along the contact between WDCG and Tickalara metasediments. The target was located by a ground EM survey, with the first RC hole intersecting broad zones of disseminated Ni Cu mineralisation, including 50m @ 0.33% Ni & 0.17% Cu including 1m @4.57% Ni & 0.4% Cu (THXRC088) but drilling was terminated before testing the targeted conductor. An additional 7-hole RC drilling program was completed with most intersecting disseminated mineralisation, including 12m grading 1.32% Ni & 0.2% Cu including 3m grading 2.03% Ni & 0.22% Cu.

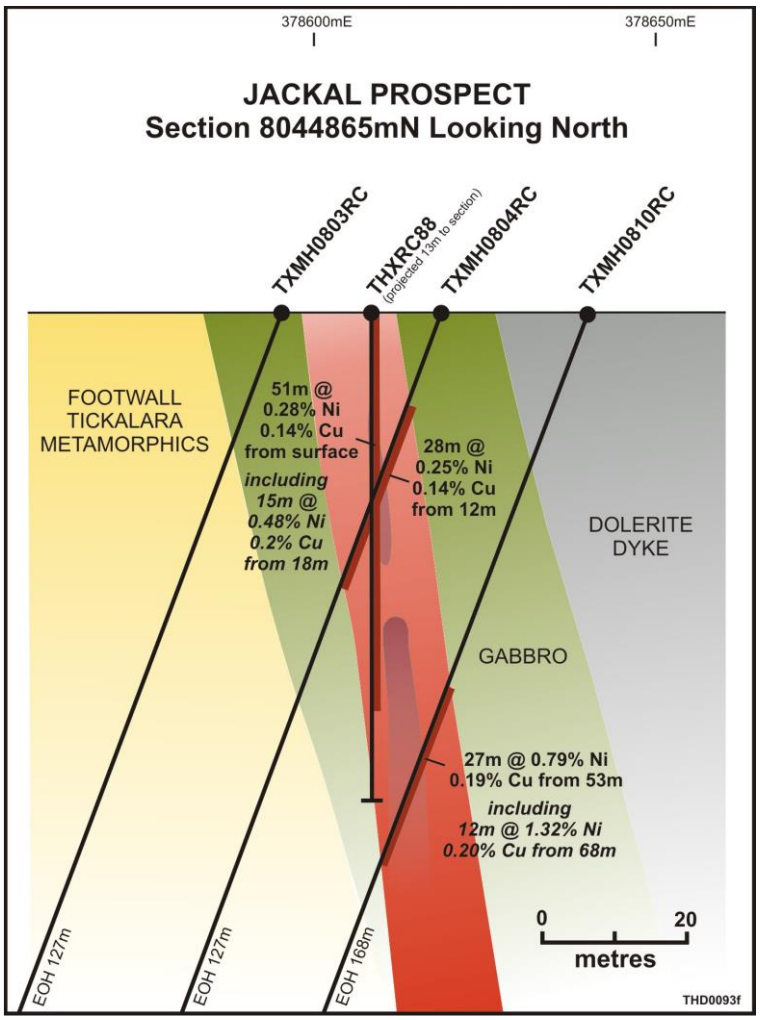

Figure 5: Cross Section for Jackal taken from Thundelarra Exploration ATR 2008 WAMEX Report A079324

Next Step

Hexagon has commenced detailed structural and geological mapping over the McIntosh project area. The focus of the work is on ground truthing targets and areas of interested highlighted in historic and geochemical review. Hexagon has engaged highly experienced structural geologist Dr Mark Rieuwers (SRK Consulting). Mark has 15 years' experience in the mining and exploration industry, mainly working on nickel sulphide systems, within Australia. At the conclusion of the mapping, a soil sampling program is due to commence over a number over high priority target areas including Melon Patch and Mabel Hill.

Hexagon has also commissioned Dave Johnson of Zion Geophysics Inc to undertake a review and reinterpretation of historic airborne and ground geophysical data covering the McIntosh project area. With recommendations for additional geophysical survey work required to further develop targets to a drill readiness stage.

Exploration Model

Following discovery of the Sally Malay/Savannah deposit, a Voisey's Bay model was adopted to guide historic exploration strategy and targeting over the McIntosh Project area. This was based on the many similarities that the deposits shared including age, tectonic setting and mineralisation and intrusion styles. Similarly, a Stillwater/Bushveld Complex model was applied to Panton Sill and equivalents based on PGM bearing chromitites and associated harzburgitic sequences. Additional exploration in the 1980's defined an additional style at Copernicus deposit and Eileen Bore, that of fault controlled/remobilised Ni-Cu-Co mineralisation.

Exploration within the McIntosh Project has been guided by these two models, i.e. massive Ni-Cu sulphides and "reef" type PGM mineralisation, with no exploration focused on targeting larger, lower grade disseminated Ni sulphides mineralisation, such as Santa Rita Ni deposit in Brazil held by Atlantic Nickel Ltd[iii], and Selebi Phikwe Ni deposit in Botswana held Premium Nickel Resources[iv]. These are both examples of large, low grade mafic to ultramafic hosted deposits, both hosted within similar age, high grade metamorphic terranes.

Similarly, the Uitkomst Complex in South Africa is considered analogous with the geology at the McIntosh Project. It is a satellite Bushveld age (2.05–2.06 Ga) mafic to ultramafic layered complex and displays an "inverted" sequence of mafics that become progressively ultrabasic upwards. Ni-Cu-Co-PGE mineralisation is associated with gabbro hosted disseminated to massive sulphides at its base with harzburgitic chromeiferous horizons located higher up in the layered sequence. This exploration model satisfies both Cr and Ni-Cu mineralisation identified with Panton Sill type intrusives and possibly the Wild Dog Creek Gabbro (Figure 6).

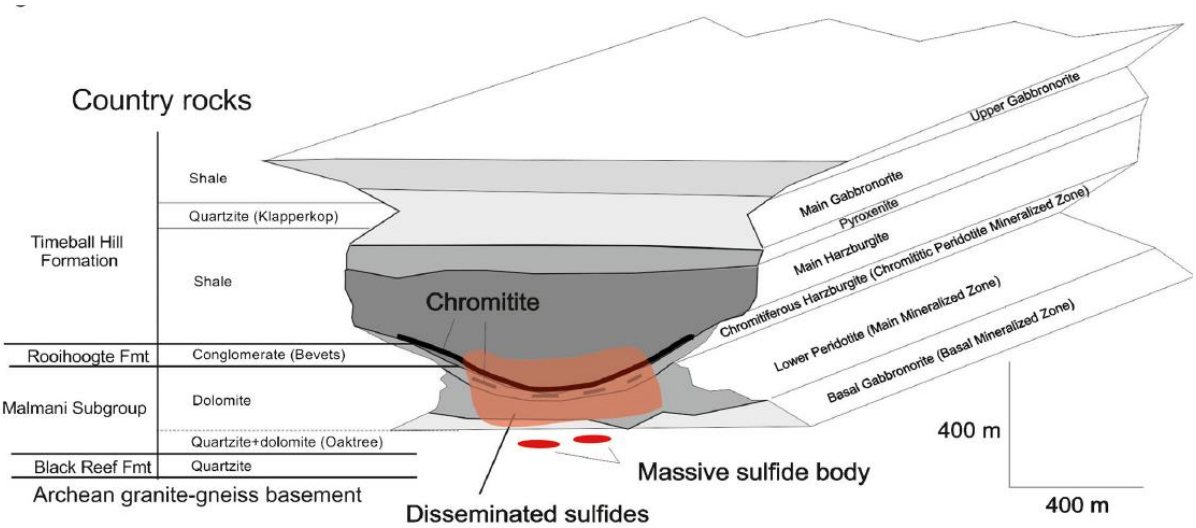

Figure 6:Schematic Cross Section through the Uitkomst Complex (Maier et al 2018)

There is no reason to doubt that these mineralisation styles or models could co-exist within the McIntosh project area, or that a combination of all three is possible and larger, lower grade mineralisation effectively targeted.

(iii) See: www.atlanticnickel.com/uk
(iv) See: www.premiumnickelresources.ca

Table 1: Selected significant historic drill intersection and meta data, based lower selection criteria of > 0.1% Ni with a minimum width of 1m, intervals include 1m and composite sample up to 4m. * holes converted to (m) from (ft)

Tenement	Prospect	Hole ID	Hole Type	Grid	East	North	Azi	Dip	Total Depth (m)	from (m)	To (m)	Interval (m)	Ni %	Cu %	Hisotric Company	Year	Lab	Method	Wamex Report
E80/3864	Melon Patch North	MP2*	Percussion	MGA94_52	387293	8054716	0	-90	35.5	0	6.1	6.1	0.44	0.34	Theseus Exploration	1973	GAML	ASS	A77459
E80/3864	Melon Patch North	MP3*	Percussion	MGA94_52	387277	8054740	0	-90	32	0	6.1	6.1	0.8	0.57	Theseus Exploration	1973	GAML	ASS	A77459
									including	0	1.5	1.5	1	0.68					
E80/3864	Melon Patch North	MP4*	Percussion	MGA94_52	387281	8054714	0	-90	45.7	29	36.6	7.6	0.45	0.31	Theseus Exploration	1973	GAML	ASS	A77459
E80/3864	Melon Patch North	MEP1	Percussion	MGA94_52	387292	8054656	293	-60	68.4	28	39.9	17.1	0.25	0.16	Anglo American	1978	Analabs	ASS	A77459
E80/4733	Mabel Hill	MP02	Percussion		378415	8044629	115	-60	51.3	12	16	4	1.42	0.39	Anglo American	1978	Not Reported	Not Reported	A8462
E80/4733	Mabel Hill	TB001	RAB	MGA94_52	378352	8044640	0	-90	84	41	68	27	0.34	0.1	Thunderlarra Exploration	2008	Genalysis	AR ICP	A79324
									including	41	42	1	1.46	0.13					
E80/4733	Jackel	THXRC088	RC	MGA94_52	378605	8044870	0	-90	66	0	50	50	0.33	0.17	Thunderlarra Exploration	2008	Ultratrace	ICP102	A79324
									including	30	31	1	1.57	0.4					
E80/4733	Jackel	TXMH0810RC	RC	MGA94_52	378638	8044854	265	-73	168	68	80	12	1.32	0.2	Thunderlarra Exploration	2008	Not Reported	Not Reported	A79324
									including	77	80	3	2.03	0.22					

Table 2 Selected significant historic rock chip samples and meta data.

Tenement	Prospect	Sample ID	Sample Type	Grid	East	North	Ni %	Cu %	Historic Company	Year	Lab	Method	WAMEX Report
E80/3864	Melon Patch North	MEP005	ROCK	AMG84_52	387025	8054833	1.51	4.02	Platinum Australia	2003	Ultratrace	ICP	A66347
E80/3865	Melon Patch North	706117	ROCK	AMG84_52	387029	8054843	1.35	0.38	Pathfinder Exploration	1993	AALG	ARCR	A39117
E80/3866	Melon Patch North	706114	ROCK	AMG84_52	387294	8054692	0.30	1.33	Pathfinder Exploration	1993	AALG	ARCR	A39117
E80/3871	Winston	RX1113	ROCK	AMG84_52	389095	8051758	1.11	0.23	Thundelarra Exploration Ltd	2004	Ultratrace	4A ICP/FA ICP	A67964
E80/3872	Winston	RX1114	ROCK	AMG84_52	389090	8051758	0.41	21.80	Thundelarra Exploration Ltd	2004	Ultratrace	4A ICP/FA ICP	A67964

This announcement has been authorised by Board of Directors of Hexagon Energy Materials.

Competent persons' attributions

The information within this announcement that relates to Exploration Results and Geological data at the McIntosh Projects is based on information compiled by Mr Michael Atkinson. Mr Atkinson is a consultant to Company and a member of The Australian Institute of Geoscientists. He 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 the above information in the form and context in which it appears in this report.

About Hexagon Energy Materials Limited

Hexagon Energy Materials Limited (ASX:HXG) is an Australian company focused on clean energy related resources and materials. Hexagon is developing its Pedirka blue hydrogen project in Australia's Northern Territory. At Pedirka, Hexagon aims to produce the blue hydrogen required to support the conversion to clean energy economies over the coming decades.

In Australia, Hexagon also owns the McIntosh graphite, nickel and PGE's project and the Halls Creek gold and base materials project. In the US, Hexagon has an 80 per cent controlling interest in a graphite exploration project in Alabama.

Hexagon actively seeks ways to progress value-added enterprises consistent with its strategy, skill set, and focus on clean energy.

To learn more, please visit www.hxgenergymaterials.com.au

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Appendix 1: JORC Table 1 McIntosh Project

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.*	• Data has been collated from various explorers in the area since 1981. This includes surface samples, RAB, RC, RP drilling. Metadata from the sampling/drilling has been collected from the historic WAMEX exploration reports including where recorded, the sampling techniques. A summary of metadata for the significant intercepts and surface sampling is included with in the body of the text (Table 1 & Table 2) • Drilling intervals include 1m and composite sample up to 4m. Sampling method have not been recorded. • Theseus Exploration Percussion hole interval converted from ft to m (1' to 0.30m)
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).*	• RAB, RC, RP drilling has been undertaken on the project A summary of metadata for the significant intercepts and surface sampling is included with in the body of the text (Table 1)
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 recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Quantitive sample recovery data is not recorded
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.*	• Holes have been geologically logged. Collation and translation of lithology codes is ongoing.
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.*	• No information available
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.*	• Over the course of the project passed explorers have sent samples to various laboratories and undertaken numerous assay techniques which are detailed in Table 1 &Table 2 • No QAQC samples were submitted.

Criteria	JORC Code Explanation	Commentary
	• *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.*	
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.*	• To date Hexagon has not conducted any verification sampling/drilling at the McIntosh project,
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.*	Anglo Australia, Theseus Exploration Pathfinder Exploration collar location and sample location was surveyed using tapes and compasses. Current location digitised from historic location plans. • Thunderlara Exploration collar location and sample location was surveyed using GPS and located via digital WAMEX files. • All other sample located using handheld GPS
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient 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.*	• Non-Applicable
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.*	• Drilling has in general designed to intercept geophysical target, and in most cased designed perpendicular to the targets. And is appropriate to achieve practical intersection angles
Sample Security	• *The measures taken to ensure sample security.*	• Sample security protocols for the historic data is not recorded
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits have been undertaken.

Section 2 Reporting of Exploration Results

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.*	• The McIntosh Creek Project (C121/2010) is in the East Kimberley region of Western Australia and comprises 17 granted tenements covering an area of 416 km2. These tenements are 100% owned by Hexagon Energy Materials Ltd and a subsidiary McIntosh Resources Pty Ltd
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 lies within the central Halls Creek Orogenic zone, Lamboo Complex, which includes the prospective large McIntosh mafic-ultramafic intrusive complex located immediately west of the Alice Downs fault and further west of the cratonic scale Halls Creek fault. The McIntosh intrusion may also be the source of the Panton mafic-ultramafic intrusive stratigraphy mapped throughout the McIntosh project. The Panton suite is known to host Ni-PGE occurrences and deposits including the + 2 Moz Panton PGM Projec and Copernicus Ni-Cu Deposit and regionally includes Panoramic Resources' Savannah & Savannah North Ni-Cu operations.

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.*
		• There are 1 RAB, 9 Percussion, 142 RC and 6 Dimoand Holes in the historic Mcintosh Project data identified to date.
		  • Individual hole detail can be obtained from WAMEX reports, specifically, A66347, A66386, A66580 ,A66625, A68239, A70033, A71668, A73148, A73171 ,A75413, A77459, A79324

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.*	• No weighting has been applied.
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.*	• Intersection is reported as down hole intervals.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts 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*	• Location plans are contained within the body of this announcement.

Criteria	JORC Code explanation	Commentary
	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.*	• A selected set of significant drill intersections and rock chip result have been reported using a lower cut off of >0.1 % Ni. Given the number of holes and rock chip samples with in the McIntosh Project area, it is impracticable to include all results.
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.*	• Other data has not been considered at the time. A full evaluation of other geological and geophysical information is ongoing.
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).*	• Hexagon has commenced detailed structural and geological mapping over the McIntosh project area. The focus of the work is on ground truthing targets and areas of interested highlighted in historic and geochemical review. Hexagon has engaged highly experienced structural geologist Dr Mark Rieuwers (SRK Consulting). Mark has 15 years' experience in the mining and exploration industry, mainly working on nickel sulphide systems, within Australia. At the conclusion of the mapping, a soil sampling program is due to commence over a number over high priority target areas including Melon Patch and Mabel Hill. • Hexagon has also commissioned Dave Johnson of Zion Geophysics Inc to undertake a review and reinterpretation of historic airborne and ground geophysical data covering the McIntosh project area. With recommendations for additional geophysical survey work required to further develop targets to a drill readiness stage.