



**ASX Announcement | 04 October 2021**  
**Hexagon Energy Materials Limited (ASX: HXG)**

## **Hexagon appoints Merrill Gray as Managing Director**

### **Highlights:**

- Merrill Gray will join Hexagon as Managing Director, effective 18 October 2021.
- Ms. Gray brings to Hexagon three-decades of mining, mineral resources and energy sector experience. With specific expertise in hydrogen and renewables.
- A significant step forward in commitments to increasing the board and executive team's strength and experience in renewable energy, related strategies and business development.

**Hexagon Energy Materials Limited (ASX: HXG)** ("Hexagon" or "the Company") is pleased to announce the appointment of Ms. Merrill Gray as Managing Director. Ms. Gray is currently an Executive Director of Lithium Australia NL's Battery Materials business and brings to Hexagon broad leadership experience in the resources sector. Ms. Gray has substantial experience as a Managing Director in hydrogen and renewables companies and has led companies in the exploration and processing of Nickel and Gold.

Her industry knowledge and specific project development expertise, working globally with technology providers and customers, will be highly valuable to Hexagon as the Company progresses its potentially transformational Pedirka Hydrogen Project. The Pedirka Project aligns with Australia's National Hydrogen Strategy's vision of a clean, innovative, safe and competitive hydrogen industry that benefits all Australians. In addition, attractive development alternatives for Hexagon's McIntosh Nickel and Platinum Group Elements (PGE) project will continue to be evaluated.

Ebony Energy's former Managing Director, Adam Bacon, who has been assisting the Company during and since the Ebony takeover is unable to commit to the level of work necessary for personal reasons and will resign his position.

**Hexagon Chairman Charles Whitfield said:** "We are delighted to have secured the appointment of Merrill, an industry leader renowned for her contribution to emerging technologies and the delivery of high demand, high yield, and high production projects. Merrill's significant expertise in hydrogen and her connectivity in the industry and government has her well placed to lead Hexagon as it progresses through feasibility, approvals and construction of our Pedirka Hydrogen Project. This is an exciting time for the Company given the increasing momentum in government policy towards Hydrogen and Carbon sequestration. Her proven business acumen will also help the Company optimise value from the McIntosh project which continues to produce exciting results."

"I thank Adam for his contribution to Hexagon, particularly through the integration of Ebony. We wish Adam all the best as he takes time to focus on his family." Mr Whitfield said.

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**Hexagon incoming Managing Director Merrill Gray said:** “I’m excited to join Hexagon at this time, when Climate Change and Resource Scarcity mega shifts are taking place in the market, creating significant future energy opportunities. Such a significant time for the company, the industry, and the nation as a whole, as we seriously step into our new energy future. Contributing and creating value through projects like Pedirka that can make a timely and critical contribution to Australia’s future is important to me. Based on the strong management team and promising underlying assets, I am confident that Hexagon is well placed for success in the years ahead.”

Key terms of Ms Gray’s appointment are summarised in the Schedule to this announcement.

**Ends**

### **About Hexagon Energy Materials Limited**

Hexagon Energy Materials Limited (ASX: HXG) is an Australian company focused on the exploration and development of clean energy and energy materials projects.

Hexagon is primarily focused on 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 of 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](http://www.hxgenergymaterials.com.au)

### **Authorisation**

This announcement has been authorised by the Board of Directors.

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

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## SCHEDULE

### Executive Services Agreement: Material Terms

#### 1. Term

Ms Gray's appointment as Managing Director is effective and shall commence on 18 October 2021. The term of her employment will continue until terminated in accordance with the agreement.

#### 2. Remuneration

- a. **Fixed remuneration:** Base salary of \$350,000 per annum, plus statutory superannuation based on the full base salary and not limited to any relevant general concessional contributions cap.
- b. **Incentive package:** Participation in the Company's incentive plan, subject to shareholder approval as may be required.
- c. **Annual Leave:** 6 weeks per annum.

#### 3. Termination:

- a. **Company initiated termination by notice:** 3 months' notice in writing (or such lesser period as may be agreed at the time). A payment in lieu of notice may be made at the Company's discretion.
- b. **Company initiated Summary termination:** Immediate termination upon the provision of notice in writing in circumstances of serious misconduct. No entitlement to a notice period or termination payment (except for any entitlements accrued as at the termination date).
- c. **Executive initiated termination by notice:** 3 months' notice in writing (or such lesser period as may be agreed). A payment in lieu of notice may be made at the Company's discretion.