

Hexagon Energy Materials Ltd

12:14 23 Sep 2019

Hexagon Resources in trading halt ahead of proposed business acquisition

Hexagon Resources Ltd (ASX:HGX) has been granted a trading halt by the ASX pending a material announcement regarding a proposed business acquisition.

The trading halt will remain in place until Wednesday, September 25, or when an announcement is made to the market, whichever occurs earliest.

Securities last traded on Friday afternoon at 5.9 cents.

Downstream graphite market

The company has increased its focus on downstream graphite opportunities, where prices and margins remain strong.

Downstream graphite market refers to the technologies and processes utilised to transform new graphite concentrates into finished, value-added products for use by customers, such as specialty anode graphite used by battery manufacturers.

Hexagon has built up a formidable technical knowledge base on test work of its McIntosh project flake material, which is applicable and highly valuable for a range of flake precursor material applications.

The company is now executing its new business plan encompassing energy materials with a focus on advancing its downstream graphite transformation work to fast-track a positive cash-flow business.

Purchase agreement

The company also entered into a binding purchase agreement to acquire a 75% interest in exploration licence ELA80/5126, contiguous to its Halls Creek Gold Project in Western Australia.

This tenement hosts prospective continuous geology and fills a gap in Hexagon's tenure of permits, which are prospective for gold and gold-copper mineralisation.

Jointly owned by two entities, the land will be purchased by Hexagon's wholly-owned subsidiary Halls Creek Resources Pty Ltd for a total of \$20,000 plus a 1.5% net smelter return royalty.

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Price: 0.042

Market Cap: \$12.28 m

1 Year Share Price Graph



April 2019 September 2019 April 2020

Share Information

Code: HXG

Listing: ASX

52 week	High	Low
	0.15	0.03

Sector: General mining & base metals

Website: www.hexagonresources.com

Company Synopsis:

Hexagon Energy Materials Ltd (ASX:HGX) is listed on the Australian Securities Exchange.

action@proactiveinvestors.com.au

Contact us +61 (0)2 9280 0700 action@proactiveinvestors.com.au

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up	to	Twenty	Five	Thousand	dollars	(\$25,000).
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