



HIPO Resources Limited

13 December 2018

KEY PARTNERSHIP FOR PRESTIGIOUS UK BATTERY CHALLENGE

HIPO Resources Limited (ASX: HIP) (HIPO or the Company) is pleased to update shareholders on further progress at *Next-Battery*, the lithium-ion battery technology company which HIPO has a 35% earn-in interest and a current 25% shareholding.

Next-Battery's UK affiliate (NextMetals (UK) Ltd) has collaborated with Dendrobium Automotive (<https://dendrobium.com/>) to enter the prestigious Faraday Battery Challenge – the UK government's program to develop cost-effective, high-performance, durable, safe, low-weight and recyclable batteries.

Comprehensive information on the Faraday Battery Challenge is available at, <https://www.gov.uk/government/collections/faraday-battery-challenge-industrial-strategy-challenge-fund>

One of the key focuses of the Faraday Battery Challenge is to reduce the cost and increase the energy density of existing Li-ion battery technology which is a key focus of *Next-Battery's* current scientific and development work. Another element in the competition is improving the production of battery packaging and cell structure, as well as improving the integration of battery cells into vehicles – which is where Dendrobium's engineering and automotive expertise fits in.

Success with the competition could open the door to significant funding and discussions with the UK government about establishing manufacturing facilities for key next generation battery components in the United Kingdom.

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