



HIPO Resources Limited

20 March 2020

NEXT-BATTERY CLARIFICATION

HIPO Resources Limited (ASX: HIP) (HIPO or the Company) wishes to update shareholders on *Next-Battery*, the lithium-ion battery technology company in which HIPO holds a 25% interest with an option to move to 35% by a further US\$1m investment.

As referred to in the Company's last quarterly Next-Battery is currently conducting a strategic funding round to continue development of its commercial prototypes and to significantly advance existing relationships with ultra-capacitor storage companies and various other potential partners.

At this stage the Company is unlikely to exercise its rights to acquire an additional 10% interest in Next-Battery. However, the Company may consider further investments in Next-Battery as part of a broader capital raising or upon milestone success with regards to their technologies.

The Company will update the market on developments by Next-Battery in due course.

-ENDS-

This announcement was authorised for release by the Board of Hipo Resources Limited.

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