



4 October 2018

NEXT-BATTERY COMMENCES PRODUCTION OF FIRST CATHODE

- **Next-Battery's Ukrainian laboratory has commenced production of the first Cathode for the battery prototype using its thin film technology to create a unique lattice structure aiming to deliver significant increases in battery capacity without major changes to existing battery production processes**
- **Multiple milestones targeted over the coming months by Next-Battery leading up to final testing and delivery of state-of-the-art prototype battery**
- **Hipo close to finalising formal Joint Venture agreement and commencing a high impact exploration program at the Kamola Lithium Project in DRC**

HIPO Resources Limited (ASX: HIP) (HIPO or the Company) is pleased to report that solid progress is being made by Next-Battery, the lithium-ion battery technology company which HIPO has a 35% earn in interest.

*Next-Battery's Ukrainian laboratory has commenced **production of the first Cathode for the battery prototype using its thin film technology to create a unique lattice structure** (see images 1-3 of cathode production in the Ukrainian lab). Production and testing of the Cathode are key stages for Next-Battery as it develops its superior battery prototype.*

As communicated (ASX release: 29 August 2018), *Next-Battery's* technology involves unique lithium-ion chemistries with novel nano-structuring technology to effectively 'upgrade' a battery Electrode's functional properties. The proprietary process significantly increases the surface area of the metal oxides in the Cathode which allows dimension reduction and doping to increase functionalisation and morphology control. This enables Cathodes that are ultra-porous, and lithium infused within a nanostructured surface to enable faster lithium-ion transport and electron movement in a more energy dense structure.

Next-Battery is well advanced with demonstrating a state-of-the-art prototype battery that will aim to show a minimum 50% increase in specific energy along with a faster charge rate, then target a minimum 100% increase in specific energy from the best commercial lithium-ion batteries today, such as the new Tesla/Panasonic 2170 cell used in the Model 3 battery pack. This should double driving range, assuming the same weight of battery.

Regular milestones leading up to the full prototype demonstration will be reported progressively and include:

- 1. Completion of cathode prototype development;**
- 2. Optimisation of the chemistries of the cathode;**
- 3. Testing and results of the cathode output; and**
- 4. Discussions with potential strategic partners.**

Benton Wilcoxon, CEO of Next-Battery, commented: *"Following the Hipo earn-in agreement, Next-Battery is now aggressively advancing its works program so we can have a state-of-the-art prototype battery demonstrated very soon. An active works program is now in full swing and we look forward to providing further updates on development progress leading up to this demonstration."*



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“Our Ukraine team has procured unique production equipment and are committed to delivering our prototype as quickly as possible. We are confident it will be very appealing in multiple industry sectors to battery manufacturers, automotive, boating and power generation companies to name a few.”

HIPO Executive Chairman Maurice Feilich added: *“We are pleased with Next-Battery’s progress and have every confidence in the technology that Benton and his team are developing. We look forward to reporting more updates as Next-Battery’s work advances. We are also very close to finalising the formal Crown joint venture for the Kamola Lithium Project and commencing high impact exploration works very shortly.”*

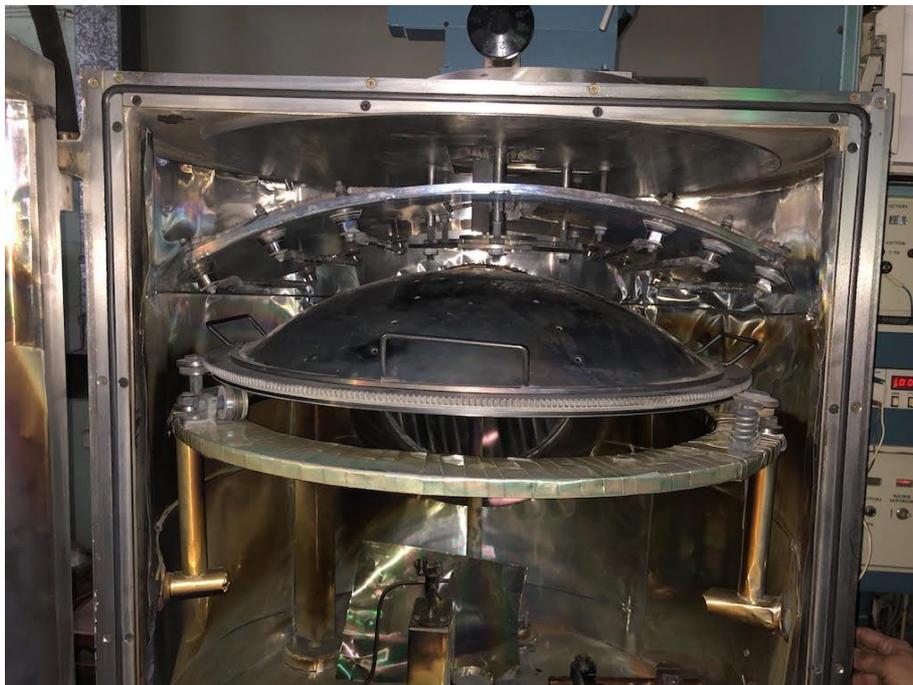
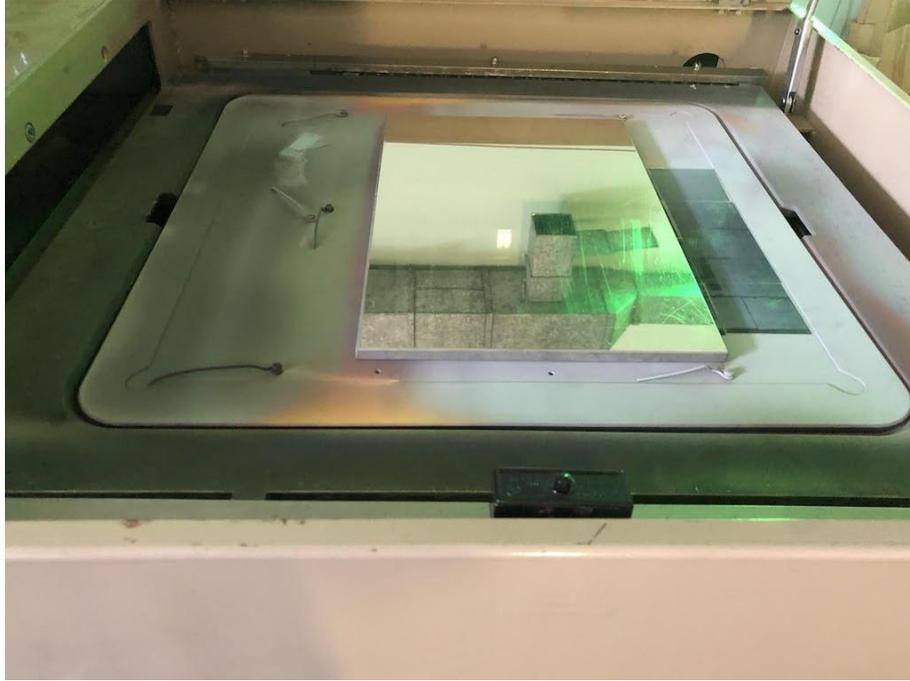
Hipo also advises that following a number of requests, *Next-Battery’s* Chief Executive Officer Mr Benton Wilcoxon has prepared a detailed Question & Answer document which is available at <https://www.next-battery.com/news/q-and-a/>

The 3 images below are of Next Battery’s Ukraine laboratory with proprietary equipment in use.





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