

GROUP 6 METALS and UNIVERSITY OF TASMANIA ANNOUNCE CRITICAL MINERALS RESEARCH COLLABORATION

Key Highlights

- **Collaboration with University of Tasmania to focus on research and development in environmentally sustainable production of critical minerals including tungsten**
- **Potential benefits for the Dolphin Tungsten Project include¹:**
 - **Improved exploration techniques and information which may increase the project resource base with ongoing exploration**
 - **Enhanced recovery of tungsten metal from geo-metallurgical research projects**
 - **Potential to recover additional tungsten resources from low grade and historic mine waste through processing and mining innovation**
 - **Potential for value adding through downstream processing of scheelite concentrates to other saleable tungsten products**
- **Project expected to commence in late 2022**

Group 6 Metals Limited (**ASX: G6M**, “**Group 6**” or the “**Company**”) is pleased to announce its collaboration with the University of Tasmania (“**UTAS**”) on their “Environmentally Sustainable Production of Critical Minerals” project which is expected to benefit the Company’s tungsten’s assets on King Island, Tasmania.

The University of Tasmania’s world-renowned Centre for Ore Deposit and Earth Sciences (CODES) has been granted \$3.5m to investigate environmentally sustainable production of critical metals in partnership with regional industry partners.

Group 6 Metals is one of several companies operating Tasmanian mining projects that will collaborate with the University of Tasmania on this project. The project is expected to commence towards the end of 2022.

Tungsten is recognised by the Australian and other international governments as one of several critical minerals that will be essential for sustainable economic growth and development in the future.

¹ Refer Forward Looking Statements

Group 6's Dolphin Tungsten Mine is host to the highest-grade tungsten deposit of significant size in the western world.

As part of the project, Group 6 is providing the University of Tasmania with access to its world-class tungsten assets on King Island, including the under-construction Dolphin Mine, the historic Bold Head Mine and its exploration tenements. University staff will work with Group 6's staff on research projects, with the Company to provide in-kind support, logistics, information and access to drill core, mining and processing activities.

The Company commenced construction of its Dolphin Tungsten Mine in Q1 CY2022 and is targeting first tungsten concentrate in Q1 CY2023.

Group 6 Metals Chief Executive Officer, Keith McKnight, said:

“Operating the Dolphin Tungsten Mine in an environmentally sustainable way is a key part of our ESG (environment, social and governance) strategy as we progress toward producing first tungsten concentrate next year. This project with the University of Tasmania not only has the potential to support Group 6's endeavours in this area but may also have a much broader impact for the critical minerals sector in Tasmania.

“We see several potential benefits for Group 6 in this exciting project, including an improvement to our exploration techniques which may lead to an increase in our resource base across our tungsten assets. This project will also aim to enhance our recoveries of tungsten in the years ahead as we become a tungsten producer of global significance on King Island. Importantly, the project aligns well with G6M's vision of maximising the extraction of tungsten metal from the Company's orebodies and our intention to lead the way with environmentally sensitive downstream processing.”

Approved by the board of Group 6 Metals Limited.

For more information, please contact:

Johann Jacobs
Executive Chairman
johannj@g6m.com.au
+61 (0) 416 125 449

Keith McKnight
CEO
keithm@g6m.com.au
+61 (0) 410 635 251

Tim Dohrmann
Media & Investor Relations
tim@nwrcommunications.com.au
+61 (0) 468 420 846

About Group 6 Metals

Group 6 Metals Limited (ASX: G6M), previously known as King Island Scheelite Limited (ASX: KIS), is an Australian resources exploration and development company. The Company's name honours tungsten as Group 6 Metals' first commodity project (The Dolphin Mine) under development, as tungsten is a member of Group 6 of the periodic table along with chromium and molybdenum, as well as being a critical mineral and a geopolitically strategic resource.

The Company is focused on the redevelopment of its 100%-owned Dolphin Mine located on King Island, Tasmania. Initially the focus is on producing a high grade of tungsten concentrate, however, the Company plans to value-add the product for supply into the upstream tungsten industry.

Forward Looking Statements

This report may include forward-looking statements. Forward-looking statements include but are not limited to statements concerning Group Six Metals planned activities and other statements that are not historical facts. When used in this report, the words such as “could”, “plan”, “estimate”, “expect”, “intend”, “may”, “potential”, “should” and similar expressions are forward-looking statements. Although Group 6 Metals Limited believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements. Statements regarding plans with respect to the Company's mineral properties may contain forward looking statements in relation to future matters that can only be made where the Company has a reasonable basis for making those statements.