

Market Announcement

27 September 2024

Group 6 Metals Limited (ASX: G6M) – Suspension from Quotation

Description

The securities of Group 6 Metals Limited ('G6M') will be suspended from quotation immediately under Listing Rule 17.2, at the request of G6M, pending the release of an announcement regarding a potential transaction in connection with the recapitalisation.

Issued by

ASX Compliance

27 September 2024

Ms Karina So
ASX Listings Compliance (Sydney)
20 Bridge Street
SYDNEY NSW 2000

Dear Karina,

REQUEST FOR VOLUNTARY SUSPENSION

Pursuant to ASX Listing Rule 17.2, Group 6 Metals Limited (**ASX: G6M**, “**Group 6 Metals**” or the “**Company**”) requests a voluntary suspension in the trading of the Company’s ordinary shares quoted on the Australian Securities Exchange (ASX) be granted, effective prior to the commencement of trading on Friday, 27 September 2024.

In accordance with ASX Listing Rule 17.2, the Company provides the following information in relation to the request:

1. Group 6 Metals is currently engaged in confidential, commercially sensitive and incomplete negotiations with multiple parties, including the Company’s Senior Secured Lending Group, in respect of a potential transaction in connection with the recapitalisation referred to in the ASX announcement titled ‘Additional Capital Secured to Support Strategic and Operational Review’ released to the market on 2 September 2024.

The potential transaction, which is anticipated to include a material cash injection into the Company, is critical to resolving the Company’s genuine financial difficulties and is expected to have a material beneficial impact on the Company’s financial position.

Negotiations are continuing and, as a consequence, the release of the annual accounts for the year ended 30 June 2024, due on Monday 30 September 2024, is expected to be delayed pending the finalisation of those negotiations.

2. In the Company’s opinion, the continued trading of its securities pending the outcome of those negotiations (and the expected delay of the annual report) would risk the market trading on an uninformed basis, particularly having regard to the uncertainty around the outcome of the recapitalisation process, the critical nature of the potential transaction and the timing required to finalise any recommended proposal. In the circumstances, continued trading is likely to be materially prejudicial to the Company’s ability to complete a transaction and hence Group 6 Metals’ objective of achieving a recapitalisation.

The Company therefore requests a voluntary suspension to allow it to progress these discussions in an orderly fashion.

3. The Company requests that the voluntary suspension remain in place until the earlier of commencement of normal trading on 31 October 2024, or the release of a market announcement regarding the recapitalisation.
4. The Company expects to make the announcement to the market before the commencement of normal trading on 31 October 2024.
5. The Company is not aware of any reason why the voluntary suspension should not be granted or of any other information necessary to inform the market about the voluntary suspension.

Please contact me if you require any further information.

Yours faithfully,



Megan McPherson
Company Secretary