Six Sigma Metals

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9 NOVEMBER 2020

WA Gold Project Update – Reconnaissance program underway

HIGHLIGHTS

- **Recently appointed Exploration Manager is now at site conducting field reconnaissance mapping and sampling**
- **Structural modelling of the Korong Prospect identifies at least three mineralised shoots and two untested shoot repetitions**
- **Shoots remain open down plunge**
- **Detailed review of regional exploration data has identified a further four high priority targets along strike of Korong in the same geological setting**
- **Detailed 3D structural and geological modelling is underway with results to assist in designing a Phase One drill program**
- **Review of regional data identifies additional priority targets**

Six Sigma Metals Limited (ASX: Si6, Six Sigma or the Company) is pleased to provide an update on exploration activities at the Monument Gold Project (MGP) where Si6 has entered into a binding Heads of Agreement with DiscovEx Resources Ltd (ASX: DCX or DiscovEx) with an option to acquire a 100% interest in the MGP (see ASX Announcement 25/08/2020). The Project is located in WA's world-class Laverton Gold District and comprises more than 300km^2 of tenure located approximately 40km west of Laverton (Figure 1).

Exploration Update

Exploration activities undertaken by the Company to date have focused on reviewing the extensive historic database provided by DiscovEx which contains data on the widespread and detailed soil and rock chip sampling, regional magnetic surveys and interpretations, Induced Polarisation surveys and drilling information. In addition to the Korong resource, this work has generated four high priority targets that have historic drill intersections greater than 1g/t Au over several metres (See ASX: DCX announcement 13 September, 2018). A regional interpretation based on the major structures suggests the five targets occur over 7km of strike along a broader 16km dilational jog. The dilational jog sees the regional 30km long sheared banded iron formation (BIF) which hosts the known gold mineralisation change orientation from north-south to northwest. The northwestern portion of the jog hosts the high priority Perseverance Prospect which remains to be drill tested (See Figure 2).

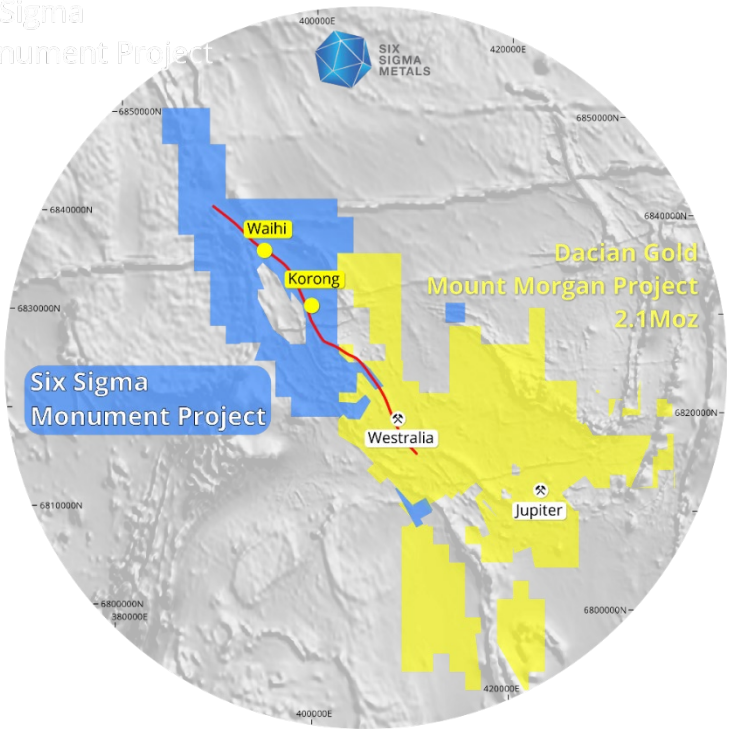

Figure 1: Location map of MGP (in blue) adjacent to Dacian's Mount Morgan Project (in yellow)

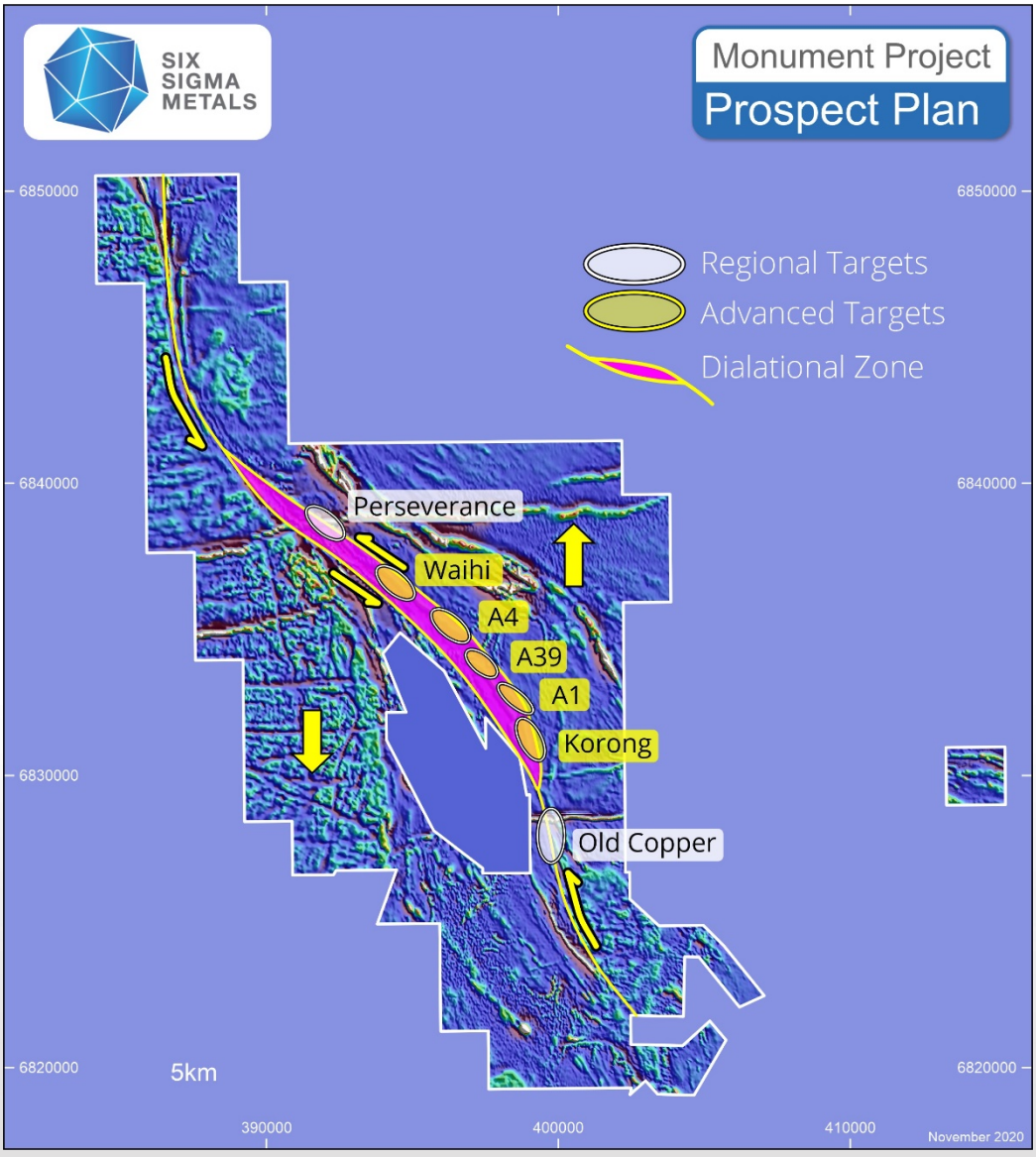

Figure 2: Regional map showing tenement outlines and prospects along jog.

Korong Structural Interpretation

The Korong Prospect has been the focal point of previous explorers and currently has an inferred resource estimate of 0.86Mt @ 1.8g/t for 50,000oz (See ASX: DCX announcements 10 & 13 September, 2018 and ASX: Si6 25 August, 2020). As part of an initial assessment to determine structural controls on gold mineralisation the Company contracted geology consultants Geonomik Pty Ltd to undertake a 3D interpretation using Spardis Structural Software.

Spardis is a 3D spatial software that utilises drill hole trace coordinates (easting, northing and RL) in conjunction with assays to create a gold value weighted 3D rose diagram and 3D point cloud. A range of assay values from 3.5 to 8g/t Au was trialed to filter out background "noise" to define likely trends in gold mineralisation.

The results of the study demonstrate that overall gold mineralisation at Korong has a south plunge component with three distinguishable mineralised shoots plunging at an angle of 25 to 30 degrees. Within the broader south plunge there is a higher grade (>7g/t Au) shallow dipping north plunge component dipping at 15 to 20 degrees. Looking west in long section, the point cloud plot also shows there is a distinct off-set within the south plunge which is interpreted to represent north-dipping fault structures. The exercise has also highlighted an additional two possible shoot repetitions which remain largely untested (See Figures 3a and 3b).

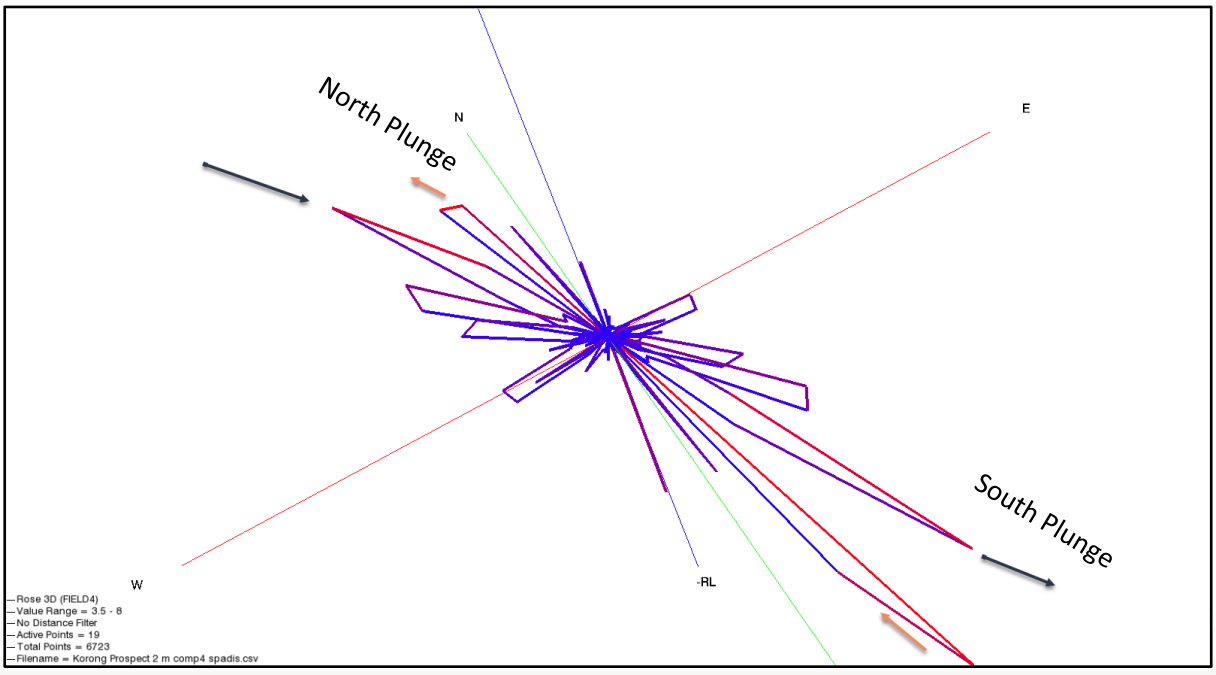

FIGURE 3a – 3D rose diagram looking north-northeast showing north (orange) and south plunge (black) components of gold mineralisation hosted at Korong.

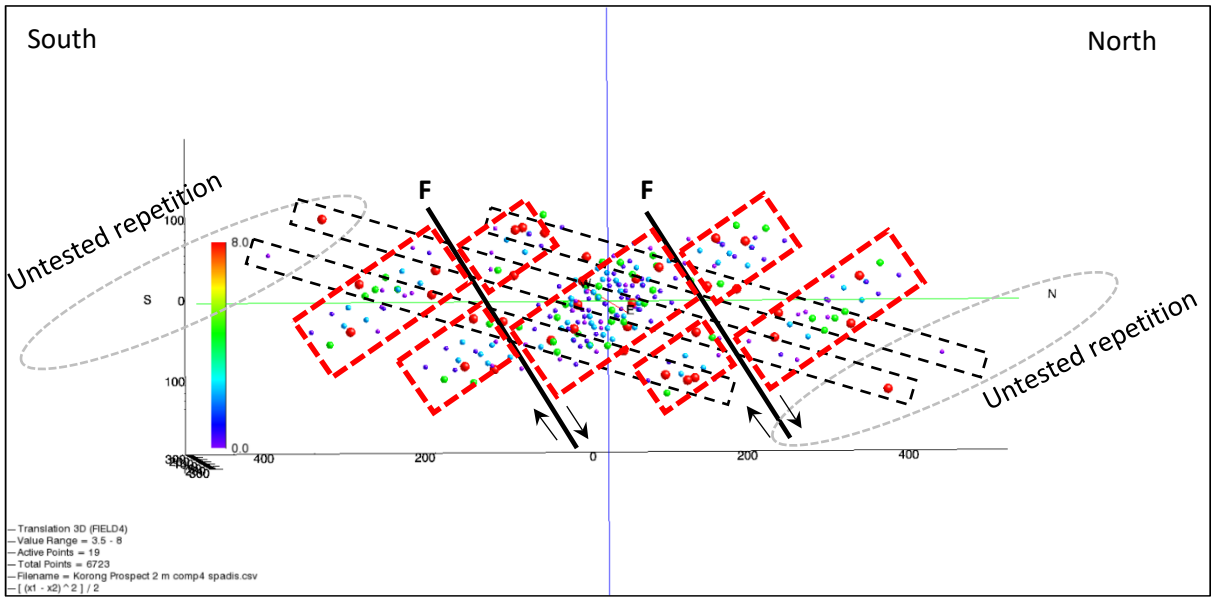

FIGURE 3b – 3D weighted point cloud looking west showing south plunging mineralised shoots (red dashed box) with higher-grade shallow north plunging component (black dashed box) and possible repetitions along strike north and south. The south plunging shoots appear offset by north-dipping faults (F).

High Priority Drilling Targets

In addition to Korong, four high priority targets have been identified over 7km of strike between Korong and Waihi. Each of these targets is associated with historic drill intercepts greater than 1g/t Au over several metres, gold in soil and lag anomalies greater than 50 ppb Au identified from previous sampling and historic rock chip sampling of outcrops > 1g/t Au (see Figure 4).

A summary of lag, soil and rock chip results and significant drill intercepts *(see DCX announcement 13 September, 2018)* across the prospects includes:

- Waihi
  - 8m @ 2.14g/t Au from 37m in drill hole WAC02
  - 300m long, WNW trending lag anomaly >50ppb Au up to 880ppb Au in lag sampling
  - Rock chip sampling up to 9.2g/t Au

- A4
  - 2.30m @ 3.90g/t Au from 96.70m in drill hole MK060
  - 1.2km long, NW trending lag anomaly >50ppb Au up to 170ppb Au
  - Rock chip sampling up to 8.1g/t Au

- A39
  - 8m @ 1.23g/t Au from 32m in drill hole GKR024
  - Two parallel, 200 to 300m long lag anomalies >50ppb Au up to 198ppb Au
  - No rock chip sampling to date

- A1
  - 3m @ 3.76g/t Au from 212m in drill hole MRC033
  - 5m @ 1.39g/t Au from 75m in drill hole MK052
  - 1km long lag anomaly >50ppb Au up to 2,700ppb Au
  - Rock chip sampling up to 6.5g/t Au

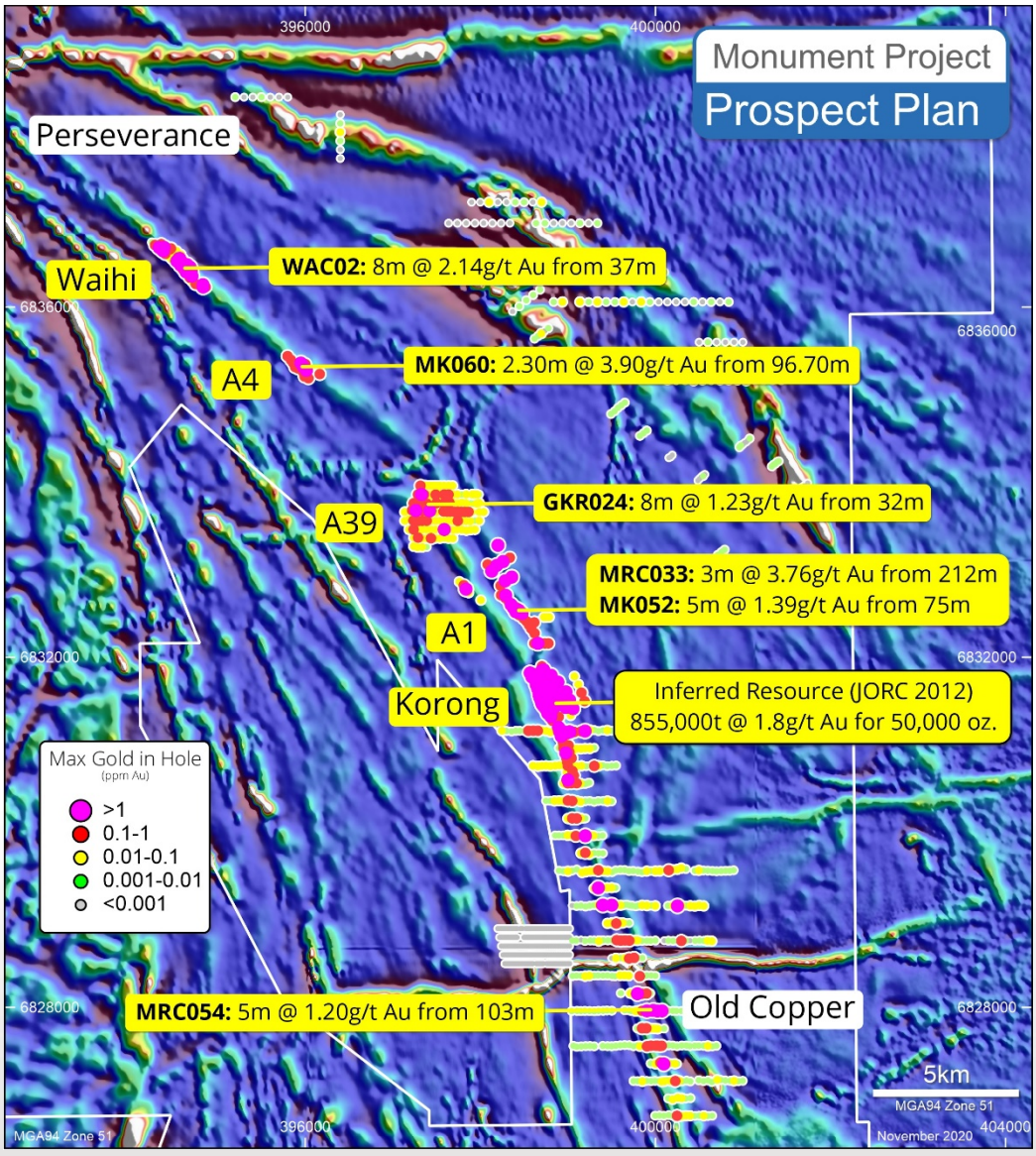

Figure 4: Prospects along 7km of jog

Priority Regional Targets

Two regional targets along the same sheared BIF horizon hosting Korong have been identified at the Perseverance and Old Copper Prospects (see Figure 4).

Perseverance is located 10km northwest of Korong and comprises a 1.4km long, >50ppb Au and up to 323ppb Au fine fraction(250µ) soil anomaly coincident with an interpreted magnetite depletion zone identified in the aeromagnetic data. This magnetic depletion is commonly associated with the sulphide replacement of magnetite in the banded iron formations and is recognised at major gold deposits along strike of Korong including Dacian Gold's Westralia Deposit located 15km to the south-southeast (see https://www.daciangold.com.au/site/operations/mt-morgans-gold-project/westralia-gold-mine). An Induced Polarisation survey undertaken in 2011 was conducted along the strike of the banded iron lithologies and, although not oriented at an ideal position to assess the target, still detected a positive conductor coinciding with the magnetite depletion zone which might indicate the presence of conductive sulphides.

Old Copper is located 3km south and along strike of Korong and comprises a 2.5km long, fine fraction (250µ) soil anomaly >20ppb Au including lag sample values of up to 1,780 ppb Au. Limited rock chip sampling has been undertaken but has returned a 0.71g/t Au result along the eastern side of the anomaly. Historic drilling also remains to be followed up at Old Copper with a best intercept of 5m @ 1.20g/t Au from 103m in drill hole MRC054 *(see DCX announcement 13 September, 2018).*

Planned Activities

High Priority Drill Targets

Exploration work programs covering the four high priority targets as well as Korong will include:

- Spardis 3D structure modelling across remaining targets using existing drilling data to determine orientations and geometry of gold mineralisation.
- 3D geology modelling of the BIF horizon at all targets to define the hanging- and foot-wall contacts and the mineralised envelopes using a 0.2g/t cut-off grade.
- Prospect scale surface mapping to assist structural interpretation. Rock chip sampling of outcropping BIF horizons will accompany mapping in areas which remain to be sampled.
- The combined results of this work will be utilised to design a first pass RC drilling program subject to the submission of a programme of works (PoW) by the end of November.

Priority Regional Targets

The objective of exploration activities across Perseverance and Old Copper is to bring them to the drill ready stage. Work programs will include:

- Infill soil sampling at both target areas.
- Prospect scale mapping and rock chip sampling of the outcropping BIF horizons.
- An IP survey at Perseverance to determine the source of magnetic depletion.

Other Targets

Due to the extensive volume of data within the database, analyses of the historic information is ongoing. There are a number of targets that are still being reviewed and prioritised that will be assessed in future work programs.

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About Six Sigma Metals

Six Sigma Metals (ASX: Si6) is an exploration company operating in Southern Africa specifically targeting projects containing "battery or new world" metals to capitalise on the rising interest in the sector due to recent global technology advances and increasing demand for these commodities. Si6 recently entered into an option agreement to acquire the Monument Gold Project in Western Australia. The Project lies in the world class Laverton Tectonic Zone, which to date has produced more than 30 million ounces of gold and yielded some of Australia's best-known gold mines.

Competent Persons Statement

The information in this report that relates to Exploration Results is based on, and fairly represents information and supporting documentation prepared by Mr Michael Jackson, who is a Competent Person and a Member of The Australian Institute of Geoscientists. Mr Jackson is a consultant and Exploration Manager to Six Sigma Metals Limited. Mr Jackson has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resource and Ore Reserves". Mr Jackson consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to Mineral Resources is based on information announced to the market by Dacian Gold Limited on 27 February 2020 (Mt Morgan Gold Operation) and Syndicated Metals Limited on 10 September 2018 (Korong). Si6 confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements, and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

Forward-Looking Statements

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Si6's mineral properties, planned exploration program(s) and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "estimate," "expect," "intend," "may", "potential," "should," and similar expressions are forward looking statements. All of such statements are subject to certain risks and uncertainties, many of which are difficult to predict and generally beyond the control of the Company, that could cause actual results to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements. Our audience is cautioned not to place undue reliance on these forward-looking statements that speak only as of the date hereof, and we do not undertake any obligation to revise and disseminate forward-looking statements to reflect events or circumstances after the date hereof, or to reflect the occurrence of or non-occurrence of any events.

Disclaimer

In relying on the above mentioned ASX announcement and pursuant to ASX Listing Rule 5.23.2, the Company confirms that it is not aware of any new information or data that materially affects the information included in the above announcement. No exploration data or results are included in this document that have not previously been released publicly. The source of all data or results have been referenced. Please also refer to the original acquisition announcement by Si6 on 25 August 2020 titled "Si6 Secures Exclusive Option to Acquire WA Gold Project" for further details.

APPENDIX 1: Tables of Ore Resources referred to in this Document

Deposit	Cut-Off (g/t)	Inferred Tonnes	Grade (g/t) Au	Au Ounces
Korong	0.5	650,000	1.6	33,000
Korong UG	2.0	205,000	2.5	17,000
TOTAL		**855,000**	**1.8**	**50,000**

Note: Inferred Resource calculated by Mining Plus in 2018 to JORC 2012 compliance (at a 0.5g/t cut off for Korong and 2g/t cut off for Korong UG). Refer to Si6's ASX announcement dated 25 August 2020 titled "Si6 Secures Exclusive Option to Acquire WA Gold Project" as well as DCX's ASX announcement dated 10 September 2018 titled "Maiden Gold Resource at Monument Project" for further details.

JORC CODE, 2012 Edition

Section 1 – Sampling Techniques and Data for historic work

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature & quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity & the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	Syndicated Metals Ltd Drilling: 2kg - 3kg samples were split from dry 1m bulk samples. The sample was initially collected from the cyclone in an inline collection box. Once the metre was completed, the drilling was paused momentarily, to create a gap between sample. When the gap of air came into the collection box the shutter separating the collection box from the cyclone was closed off and the sample was ropped thorough a cone splitter. Once drilling reached fresh rock a fine mist of water was used to suppress dust and limit the loss of fines thorough the cyclone chimney. A second 2kg-3kg sample was collected at the same time as the original sample. This sample has been stored on site. These duplicate samples have been retained for follow up analysis and test work. The bulk sample was discharged from the cyclone directly into green bags and stored on site in neat rows. During the sample collection process, the cone split, original and duplicate calico samples and the reject green bag samples were weighed to test for bias's and sample recoveries. The majority of the check work was undertaken through the main ore zone. Historically, exploration was undertaken at the Korong Deposit by Carpentaria Exploration Pty Ltd between 1977 and 1988, Carpentaria Gold Pty Ltd between 1994 and 1995 and Marengo Mining Ltd in 2003. 15 diamond holes, 33 RC holes and 50 percussion holes were completed during this period. A total of 6,268m of drilling was reported at the Korong Prospect with gold mineralisation the principal target. RC and percussion results were generally 1.0m samples. Diamond drilling results were reported as assays of half or quarter cores with mineralised intercepts varying between 1.0 - 14.0 metres with an average length of 2.2m. For the April-May 2018 Syndicated Metals drilling Field duplicates were collected at a ratio of 1:50 through the mineralised zones and collected at the same time as the original sample through the B chute of the cone splitter. OREAS certified reference material (CRM) was inserted at a ratio of 1:25 through the mineralised zone. The grade ranges of the CRM's were selected based on grade populations and economic grade ranges.

		Historically, sampling was carried out using standard RC and Percussion drilling procedures applicable to Carpentaria and Marengo Mining at the time. RC and Percussion Drilling was undertaken by reputable drilling contractors. No QAQC data is available to provide a measurement of representivity of the RC or Percussion drilling sampling system or tools. Sampling recovery was recorded as good for the various RC and Percussion programs. Diamond drilling was undertaken by Glindemann and Kitching using NQ and HQ sized core after drilling of a RC pre-collar to base of oxidised rock. The mineralised intersections of diamond drill cores were sawn either in half or quarter For the April-May 2018 Syndicated Metals drilling, 2.5 to 3kg samples were sent to Intertek Laboratories (Perth). Once at the laboratory the sample is dried at 105° and prepared by being pulverised to 75µm. The determination of gold was completed using a 50gm fire assay with a AAS finish. Historically, drilling was used to obtain a generally 1m sample in RC or Percussion drilling. Samples were riffle split to approximately 2.5kg for assay. The samples submitted for assay were given a unique sample ID and shipped to a variety of laboratories. Labs included SGS, Genalysis, Ultratrace and Australian Assay Labs in Leonora, Kalgoorlie and Perth. Samples were dried, pulverised and generally assayed for Au. Gold was analysed using fire assay. Fire assay charge varied between 30g and 50g. In diamond drilling, samples were obtained from split core. Samples were generally 3kg and dispatched to assay labs as for RC samples. Assaying of drill core was for Au, Ag, Ni, Cu, Co, As, and Zn by acid digest with an AAS finish. Gold was analysed using fire assay. Fire assay varied between 30-50g charges.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) & details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented & if so, by what method, etc.).If no site visits have been undertaken indicate why this is the case.*	The April-May 2018 Syndicated Metals drilling has been completed by reverse circulation using a Schramm 685 RC rig with 1350cfm @ 500psi compressor with a 2400cfm x 1200psi booster and 900cfm auxiliary. The hole was drilled using a nominal 135mm diameter face sampling bit. Historically RC drilling has been undertaken using a face sampling percussion hammer with 5 1/4 to 5 1/2 inch bits.

		Earlier drill programs (Carpentaria Exploration) prior to 1981 used Percussion and RC drilling with ''crossover' sample collection approximately 1m from the sample face. Diamond core used standard tube and wireline recovery systems. Core was orientated using pencil impact or Craeleus method.
Drill sample recovery	• *Method of recording & assessing core & chip sample recoveries & results assessed.* • *Measures taken to maximise sample recovery & ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery & grade & whether sample bias may have occurred due to preferential loss/gain of fine/coarse material*	For the April-May 2018 Syndicated Metals drilling the original and duplicate calico samples and the reject green bag samples were weighed to test for bias's and sample recoveries. The majority of the check work was undertaken through the main ore zones. Historically RC drilling recoveries were monitored visually by means approximating bag weight to theoretical weight followed by checking sample loss through outside return and sampling equipment. Sample recoveries were recorded on drilling logs. Wet samples were recorded as having a lower quality sample recovery. Core Recovery was recorded on drilling logs. Core recovery was generally >98% except were fractured ground was recorded on drilling logs. For the April-May 2018 Syndicated Metals drilling, a fine mist of water was used to suppress dust and limit the loss of fines thorough the cyclone chimney. The samples were weighed through the ore zones and duplicate calicos were checked for bias. If any discrepancy was identified the driller was informed of the problem and undertook measures to rectify the problem. Historically RC holes were collared with a well fitting tuffing-box to ensure material to outside return was minimised. Comments around sample recovery were recorded on drilling logs. For the April-May 2018 Syndicated Metals drilling, RC sample recovery information was collected from within the ore zone. Duplicate and green bags were weighed and checked for recovery and sample bias. No preferential bias in grade has been identified. Historically, recovery was visually checked and sample loss of the fine or coarse fraction was minimised by monitoring drilling procedure.
Logging	• *Whether core & chip samples have been geologically & geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies & metallurgical studies.* • *Whether logging is qualitative or*	Logging was completed by a geologist using standard logging procedures and standard logging codes for Syndicated Metals. This logging was developed to accurately reflect the geology of the area and mineralisation styles. Historically, logging was completed by a geologist using standard logging procedures and standard logging codes

	quantitative in nature. Core (or costean, channel, etc.) photography. • *The total length & percentage of the relevant intersections logged*	for both Carpentaria and Marengo Mining. This logging was developed to accurately reflect the geology of the area and mineralisation styles. Paper recorded logging has been reported for all drill holes. Logging is qualitative and quantitative in nature and captured downhole depth, colour, lithology, texture, alteration, sulphide type, sulphide percentage and structure. Historically, logging is qualitative and quantitative in nature and captured downhole depth, colour, lithology, texture, alteration, sulphide and structure All RC drill holes are logged in full
Sub-sampling techniques & sample preparation	• *If core, whether cut or sawn & whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc.& whether sampled wet or dry.* • *For all sample types, the nature, quality & appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	All core has either been 1/4 or 1/2 cut. For the April-May 2018 Syndicated Metals drilling, the RC samples were collected through a cone splitter. Historically, the RC samples were split by the multiple-pass riffle splitter after collection in plastic bags within the cyclone of the drilling rig. The majority of the samples were recorded as dry and minimal wet samples were encountered. The samples were sent to an accredited laboratory for sample preparation and analysis. Intertek Genalysis follows industry best standards in sample preparation including: optimal drying of the sample, crushing and pulverisation of the entire sample to a grind size of 80% passing at either 106 or 75 microns. Historically, the samples were sent to an accredited laboratory for sample preparation and analysis. SGS, Genalysis, Ultratrace and ALS laboratories follow industry best standards in sample preparation including: optimal drying, crushing, pulverisation, grind to 80% passing 80 microns. Quality Control (QC) procedures involved the use of reference material - with blanks and field sample duplicates. For the analysis of RC and Percussion samples the QC procedures involved the use of laboratory duplicates and Standards to determine accuracy and precision. The standards used were analysed at a rate of 1 per 25 samples. Laboratory duplicates were analysed at a rate of 1 in 10 generally with a repeat bias toward ore grade (>1.0g/t Au) material. Historically, QC procedures involved the use of reference material - with blanks and field sample duplicates. For the analysis of RC and Percussion

		samples the QC procedures involved the use of laboratory duplicates and Standards to determine accuracy and precision. The Standards used were analysed at a rate of 1 per 20 samples. Laboratory Duplicates were analysed at a rate of 1 in 10 generally with a repeat bias toward ore grade (>1.0g/t Au) material. Field duplicates were submitted to the laboratory at a rate of 1:50. The duplicates were collected using a second chute on the cone splitter and collected at the same time as the original sample. The sample sizes are believed to be appropriate to correctly represent the style and thickness of gold mineralisation in the Laverton region.
Quality of assay data & laboratory tests	• *The nature, quality & appropriateness of the assaying & laboratory procedures used & whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make & model, reading times, calibrations factors applied & their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) & whether acceptable levels of accuracy (i.e. lack of bias) & precision have been established.*	The use of AAS for gold is considered suitable for determination of gold for this project. Fire assays are classified as total assays. No geophysical tools were used to determine any element concentrations used in the resource estimate. OREAS certified reference material (CRM) was inserted at a ratio of 1:25 through the mineralised zone. The grade ranges of the CRM's were selected based on grade populations and economic grade range. Carpentaria Exploration and Marengo Mining required laboratories to insert certified standards, blanks and check replicates as part of their own internal procedures.
Verification of sampling & assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical & electronic) protocols.* • *Discuss any adjustment to assay data.*	Assay results when received were plotted on section and were verified against neighbouring holes. None undertaken for the historical drilling data. No twinning was undertaken for historical drilling data. For the April-May 2018 Syndicated Metals drilling, data collection in field is captured in an electronic logging system for geological, assay and surveying information. This logging system has built in validation look up tables.
Location of data points	• *Accuracy & quality of surveys used to locate drill holes (collar & down-hole surveys), trenches, mine workings & other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality & adequacy of topographic control*	Final drillhole collar positions were surveyed by licensed surveyors – DGPS. For the April-May 2018 Syndicated Metals drilling, downhole survey information has been collected using a north seeking gyro. Historical Diamond holes were surveyed using Eastman single shot and multishot cameras. Local grid converted

		to MGA. Drill holes are surveyed by licensed surveyors at the conclusion of the program.
Data spacing & distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing & distribution is sufficient to establish the degree of geological & grade continuity appropriate for the Mineral Resource & Ore Reserve estimation procedure(s)&classifications applied.* • *Whether sample compositing has been applied.*	The drill spacing in the current and historical programs is sufficient to establish geological continuity at Korong and Waihi prospects only. The spacing is considered sufficient to classify these prospects as a Mineral Resource. Away from Korong and Waihi prospects the drill spacing is insufficient to establish geological continuity. All samples were collected at 1m sample intervals. No compositing was completed.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures & the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation & the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed & reported if material*	The predominant drill orientation of the drilling is –60 to local grid west. At this orientation the intercepts are approximately 90% of true widths. Deeper drilling at Korong was oriented vertically. At this orientation intercepts are approximately 75% of true width. From the sampling to date no bias has been identified due to the orientation.
Sample security	• *The measures taken to ensure sample security the different materials.*	For the April-May 2018 Syndicated Metals drilling, calico sample bags are sealed into green bags/polyweave bags and cable tied. These bags were then sealed in bulka bags by company personnel, dispatched by third party contractor and reconciled by the company with laboratory assay returns.
Audits or reviews	• *The results of any audits or reviews of sampling techniques & data.*	No audits or reviews have been undertaken. Program and results are reviewed by company senior personnel.

JORC CODE, 2012 Edition

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.*	The historic drilling and geochem sampling reported has been undertaken on tenements E39/1866, P39/5456 and 5457 which are located approximately 40km northwest of Laverton, in the Eastern Goldfields Region, Western Australia. The tenements are held by Monument Mining Pty Ltd, a wholly owned subsidiary of DiscovEx Resources Pty Ltd whereby Six Sigma has an exclusive option to acquire a 100% interest. A summary of the material terms and conditions of the proposed acquisition of the tenements, pursuant to the binding exclusive heads of agreement (**Heads of Agreement**), are as follows: DCX has agreed to grant Si6 an exclusive option (Option) to acquire a 100% interest in the Project by way of acquisition of 100% of the issued capital of Monument Exploration Pty Ltd. In consideration for DCX granting Si6 the Option, Si6 must pay an option fee of $25,000 cash and $50,000 in cash and/or shares (Cash/Share Payment, split at Si6's election), payable within 10 Business Days of execution of the Heads of Agreement. • Si6 has a 12-month option and due diligence period (Option Period). • During the Option Period, Si6 must maintain the Project tenements in good standing by spending at least $250,000 on the Project tenements. • Within 6 months of the date of execution of the Heads of Agreement, Si6 will pay further consideration of $50,000 cash and another $50,000 Cash/Share Payment (split at Si6's election). Shares issued as part of the Cash/Share Payment will be issued under Listing Rule 7.1 placement capacity. • Upon exercise of the Option (to occur at Si6's sole discretion), Si6 to pay further consideration of $100,000 cash and $300,000 in cash and/or shares (at Si6's election). • The price of all Si6 shares to be issued under the Heads of Agreement will be

		equal to the VWAP of Si6's shares at the close of trading for 15 trading days immediately prior to the execution of the Heads of Agreement. • All shares issued pursuant to the Heads of Agreement will be voluntarily held in escrow for a period of 12 months following the respective issue dates. • All other consideration shares will be issued subject to shareholder approval with the date of the shareholders meeting to be advised in due course. • Prior owners of the Project to retain existing royalties of up to 2% of gross revenue (Existing Royalties). Following settlement of the acquisition, DCX will retain a royalty of up to 1.5% of gross revenue (calculated after the payment of any applicable Existing Royalties, whereby if Existing Royalties of greater than 1.5% are paid in respect of certain Project areas, no additional royalty will be paid to DCX).
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	To date Six Sigma Metals has not undertaken on the ground exploration activities within the tenements other than desk top studies. The data published in the report is contained in the historical database compiled by DiscovEx Resources Pty Ltd which is a compilation of exploration activities undertaken by previous explorers.
Geology	• *Deposit type, geological setting and style of mineralisation.*	The deposit style being targeted is Archaean Lode Gold. Gold mineralisation principally occurs in quartz veins derived from open space filling (brittle fracturing) and to a lesser degree within altered wall rocks accompanied by varying quantities of pyrite, pyrrhotite, arsenopyrite, sphalerite, galena and chalcopyrite. The lode gold deposits within the Monument Gold Project are hosted within banded iron formation and siliceous sediments (cherts) which have been fractured by shearing, cross-faulting and folding.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* • *easting and northing of the drill hole collar* • *elevation or RL (Reduced Level –*	The historic drill hole intercepts reported are not Material and have not been verified or validated by the Company. The reporting of the historic drilling intercepts coincides with anomalous gold in soil mineralisation and rock chip sampling, occurs within the targeted banded iron formation horizons and are being reported as a guide to vector follow-up exploration

	elevation above sea level in metres) of the drill hole collar • *dip and azimuth of the hole* • *down hole length and interception depth* • *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	activity.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	Weighted average techniques have been applied to the reported intercept in drill hole MK060. All other intercepts have been aggregated and averaged over 1m intervals. The drill hole intercepts are reported using a 0.2g/t Au cut-off. Rock chip samples are reported using a lower cut-off 1g/t Au. Soil anomalies (lag, -250µ) are reported using a 50ppb Au cut-off.
Relationship between mineralisa-tion widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	All historic drilling intercepts are reported as down-hole lengths. Mineralisation is known to dip east and perpendicular to drilling. 3D modelling of the hanging- and foot-wall contacts of the host rock banded iron formation is in progress to understand geometry of mineralisation with respect to the drill hole angle for reporting purposes in future drilling programs.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	A location plan of the prospects containing drilling, soil geochem and rock ship sampling data is provided in the report.

Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	The report is considered balanced with the information provided in the context. The reporting of historical geochemical and drilling data is provided.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	An IP survey undertaken at the Perseverance Prospect relevant to the style of mineralisation being targeted has been reported. This survey would be more meaningful had it been undertaken across the strike of mineralisation as opposed to along it.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	Future work programs have been outlined in the report. Spardis modelling across priority targets Waihi, A4, A39 and A1 has commenced in addition to prospect scale 3D modelling of the hanging- and foot-wall contacts of the banded iron formation host unit. This combined data will be used to design a phase 1 drilling program. Soil and rock ship sampling and mapping is planned for Perseverance and Old Copper. An IP survey is planned for Perseverence. Assessment of regional targets is ongoing.

JORC CODE, 2012 Edition

Section 3 Estimation and Reporting of Mineral Resources

Criteria	JORC Code explanation	Commentary
Database integrity	• *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* • *Data validation procedures used.*	Syndicated Metals Ltd personnel who provided the data validated the database during the interpretation of the mineralisation, with any drillholes containing dubious data excluded from the MRE. RAB and AC have also been excluded from the MRE. Data validation processes are in place and run upon import into the database to be used for the MRE in Datamine Studio RM v1.3 by Mining Plus. Topo-collar checks, overlaps, duplicates
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* • *If no site visits have been undertaken indicate why this is the case.*	The Option Agreement with DCX was announced late August with due diligence following and the recent appointment of an Exploration Manager, based in WA. Si6's Technical Director, based in NSW, has been unable to visit site due to COVID-19 restrictions. Si6 will shortly be undertaking a site visit.
Geological interpretation	• *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* • *Nature of the data used and of any assumptions made.* • *The effect, if any, of alternative interpretations on Mineral Resource estimation.* • *The use of geology in guiding and controlling Mineral Resource estimation.* • *The factors affecting continuity both of grade and geology.*	The geological interpretation of the banded iron formation hosted (BIF) gold mineralisation is considered robust due to the consistent geometery and nature of the geology and the mineralisation. Surface diamond, reverse circulation (RC) and PERC drill holes have been logged for lithology, structure, alteration and mineralisation data. The mineralisation interpretation has been contained within and externally to the BIF geological unit. The BIFs are reported to be generally consistent in strike and dip extent over the length of the deposits, and of relatively regular thickness.
Dimensions	• *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource*	The Korong complex's resource extent consists of 800m strike in a Northwest – Southeast direction; 300m across strike; and ~500m down dip and open at depth. The mineralisation has an interpreted average width of 5 metres.
Estimation and modelling techniques	• *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation*	Grade estimation of Au ppm at Korong has been completed using Ordinary Kriging (OK) into 6 mineralogical domains (BIF and non-BIF by weathering) and 2 waste domains using Datamine Studio RM 1.3.56 software. Compositing has been undertaken within domain boundaries at a nominal 1m with no residual lengths.

	method was chosen include a description of computer software and parameters used. • *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.* • *The assumptions made regarding recovery of by-products.* • *Estimation of deleterious elements or other non-grade variables of economic significance (e.g. sulphur for acid mine drainage characterisation).* • *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.* • *Any assumptions behind modelling of selective mining units.* • *Any assumptions about correlation between variables* • *Description of how the geological interpretation was used to control the resource estimates.* • *Discussion of basis for using or not using grade cutting or capping.* • *The process of validation, the checking process used, the comparison of model data to drillhole data, and use of reconciliation data if available.*	Variography has been completed in Supervisor 8.9 software on a mineralogical domain basis where enough data is present. Domains have been grouped to produce reliable variography. The Korong Mineral Resource estimate has been validated using visual validation tools, mean grade comparisons between the block model and composite grade means and swath plots comparing the composite grades and block model grades by Northing, Easting and RL. No assumptions have been made regarding recovery of any by-products. The Korong drillhole data spacing is typically 25 m by 25 m with areas of extensional drilling at 50 m by 50 m in the down-dip and strike extents. The block model parent block size is 12.5 m (X) by 12.5 m (Y) by 5 m (Z). A sub-block size of 2.5 m (X) by 2.5 m (Y) by 2.5 m (Z) has been used to define the mineralisation edges, with the estimation undertaken at the parent block scale using 3 search passes. Pass 1 estimations have been undertaken using a minimum of 12 and a maximum of 24 samples into a search ellipse of varying sizes by area. A sample per drillhole limit of 2 samples/drillhole has been applied in all domains. . Pass 2 estimations have been undertaken using a minimum of 8 and a maximum of 24 samples into a search ellipse 50% larger than the pass 1 ellipse in all 3 directions. A sample per drillhole limit of 3 samples/drillhole has been applied in all domains. Pass 3 estimations have been undertaken using a minimum of 2 and a maximum of 12 samples into a search ellipse 50% larger than pass 2. The search ellipses and variographic rotations applied during the estimation are set due to the consistent nature of the geological structures. No selective mining units are assumed in this estimate. No correlation between variables has been assumed.

		The BIF lithology, mineralisation and weathering wireframes generated within LeapFrog have been used to define the domain codes by concatenating the three codes into one. The drillholes have been flagged with the domain code and composited using the domain code to segregate the data. Hard boundaries have been used at all domain boundaries. The influence of extreme sample distribution outliers has been reduced by top-cutting where required. The top-cut levels have been determined using a combination of histograms, log probability and mean variance plots. Top-cuts have been reviewed and applied on a domain by domain basis. Model validation has been carried out, including visual comparison between composites and estimated blocks; check for negative or absent grades; statistical comparison against the input drillhole data and graphical plots.
Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	Tonnages are estimated on a dry basis.
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied*	Based on mining assumptions, an indicative cut-off of 2.0 g/t Au is used for reporting purposes for outside an optimisation shell, and 1.0 g/t for inside the optimisation shell.
Mining factors or assumptions	• *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	For the assumption of reasonable prospect of mining the following parameters have been selected for the generation of an optimisation shell:

		Price / **Unit** / **Amount** Gold Price — AUD / ounce — $ 2,025.43 Aboriginal Heritage — AUD / ounce — $ - Royalty — % — 2.50% **Nett Metal Value** — **AUD / gram** — **$ 63.49** **Mining Cost** Base Waste Mining Cost — AUD / tonne — $ 2.50 Incremental cost per bench — AUD / tonne — $ 0.06 **Mining parameters** Mining dilution — % — 0% Mining recovery — % — 100% **Geotechnical Parameters** **Overall wall angles** Oxide — deg — 55 Transitional — deg — 55 Fresh — deg — 55 **Processing Cost** Milling Cost — AUD / tonne — $ 23.00 Transport (mine to mill) — AUD / tonne — $ - Grade Control — AUD / tonne — $ - Ore Differential — AUD / tonne — $ 1.50 **Total Processing Cost** — AUD / tonne — **$ 24.50** **Processing Recovery** Oxide — % — 95% Transitional — % — 95% Fresh — % — 95% **Discounting** Annual discounting — % — 10.0% **Fixed Costs** General and Admin — AUD / tonne — $ 7.50 Whittle COSTP — AUD / tonne — $ 32.00
Metallurgical factors or assumptions	• *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may*	No assumption or factors have been applied to the resource estimate regarding the metallurgical amenability.

	not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.	
Environmental factors or assumptions	• *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made*	No environmental assumptions have been made during the Korong MRE.
Bulk density	• *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.* • *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit,* • *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	Bulk densities have been assumed based in densities from similar lithologies. No measured or calculated densities have been used in the Korong Mineral Resource Estimate.
Classification	• *The basis for the classification of the Mineral Resources into varying confidence categories* • *Whether appropriate account has been taken of all relevant factors (i.e. relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of*	The resource classification has been applied to the MR estimate based on the drilling data spacing, mineralogy, mineralisation/grade and geological continuity, and data integrity. The classification takes into account the relative contributions of geological and data quality and

	geology and metal values, quality, quantity and distribution of the data). • *Whether the result appropriately reflects the Competent Person's view of the deposit.* •	confidence, as well as grade confidence and continuity. The classification reflects the view of the Competent Person.
Audits or reviews	• *The results of any audits or reviews of Mineral Resource estimates.* •	This Mineral Resource estimate for Korong has not been audited by an external party.
Discussion of relative accuracy/confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate* • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used* • *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	The relative accuracy of the Mineral Resource estimate is reflected in the reporting of the Mineral Resource as per the guidelines of the 2012 JORC Code. The statement relates to a local estimate of tonnes and grade within the pit shell at a cut-off of 1.0 g/t Au. No production records exist.