ASX Announcement

29 April 2021

ONGOING GEOPHYSICAL PROGRAM TARGETS DEEPER MINERALISATION IN BOTSWANA

Highlights

- **Multi-faceted geophysical exploration program ongoing to target deeper mineralisation**
- **Electromagnetic survey testing for off hole conductors at Maibele North temporarily halted due to blockage but recommencing shortly**
- **27 line AMT Survey commenced to map existing mineralisation and identify locations of deeper mineralisation that remain to be drill tested**
- **IP field crew mobilised to site at Airstrip & Dibete prospects to undertake follow up Pole-Dipole IP survey to plan for deeper drilling**

Si6 Metals Limited (ASX: Si6 or the Company) is pleased to provide an update on the ongoing field activities currently being carried out at the Company's Maibele Projects in Botswana. Si6 is exploring for base and precious metals within the Limpopo Mobile Belt, in a district known for hosting major nickel and copper producing operations.

The Company's Botswana portfolio contains an advanced Ni-Cu-Co-PGE resource at Maibele North and drilled high-grade Cu-Ag discoveries at Airstrip and Dibete. Si6 is embarking on a multi-faceted exploration campaign employing a variety of ground geophysical techniques designed to target deeper mineralisation for follow-up drill testing.

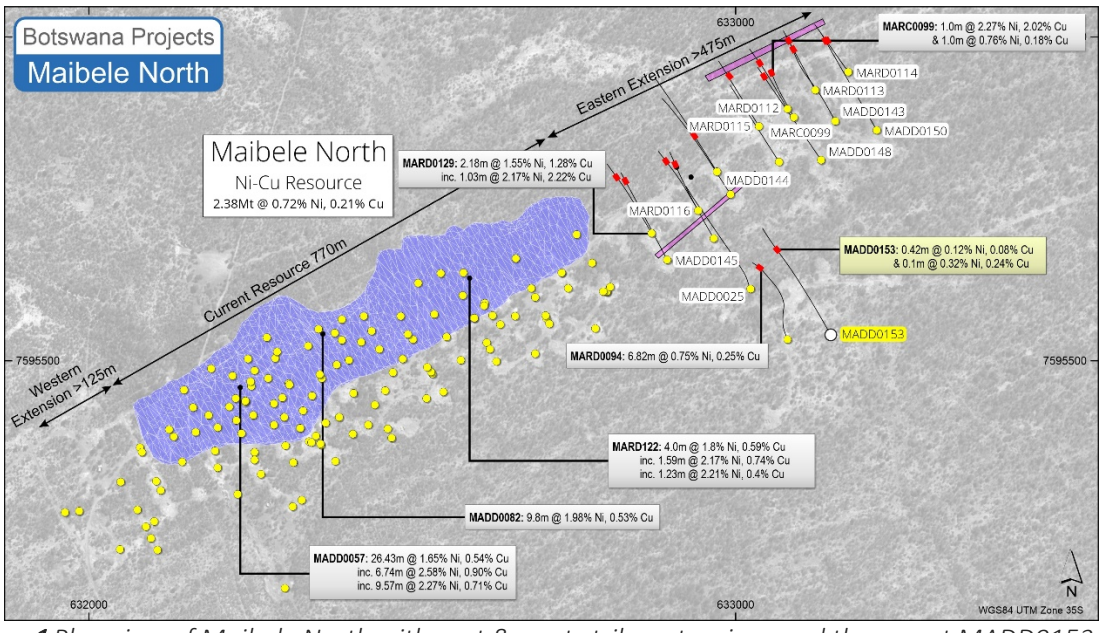

Figure 1 Plan view of Maibele North with east & west strike extensions and the recent MADD0153 hole

Si6 Executive Chairman, Patrick Holywell stated, *"There is plenty of activity on the ground in Botswana with our geophysical program designed to locate deep sulphide mineralisation for follow-up drill testing. We then intend on following up the geophysical targets with a combination of RC and diamond drilling immediately after the current surveys and interpretations are complete."*

Maibele North Ni/Cu Project

During the March 2021 quarter, Si6 completed a deep diamond drill hole (MADD0153) along strike of the Maibele North resource to test for extensions of the massive and semi-massive sulphides intersected in MARD0094 (ASX Announcements 14/10/2020 and 19/03/2021). The hole was drilled approximately 50m northeast of the intersection in MARD0094 and passed through a narrow zone of Ni-sulphide stringers and disseminations, indicating that the mineralised horizon continues in this direction, but the massive sulphide zone is likely above or below the pierce-point of MADD0153.

Down Hole Electromagnetic Survey

A Down-Hole EM survey was planned to test for off-hole conductors in MADD0153 to assist in the design of follow-up drilling. Initial attempts to re-enter the hole with the geophysical tool were thwarted by a blockage and the Company is in the process of eliminating the blockage to allow the survey to re-commence.

Audio-frequency Magnetotellurics

In addition to searching for down-hole conductors, Si6 is has also commenced an Audio-frequency Magnetotellurics (AMT) survey across the entire Maibele North prospect. The survey design has been based on all existing geological datasets including an interpreted 3D model of the ultramafic host rocks based on the local magnetic response (Figure 2).

The AMT technique is a high-resolution electromagnetic sounding method which uses natural telluric currents as a signal source. The AMT method has proven particularly effective in mapping the earth's crust in the range of 20 to 1,500 meters. The survey will traverse 27 lines aiming to map existing mineralisation and identify locations of deeper mineralisation that remain to be drill tested. The AMT field crew has mobilised to site and will take approximated 30 days to complete the survey.

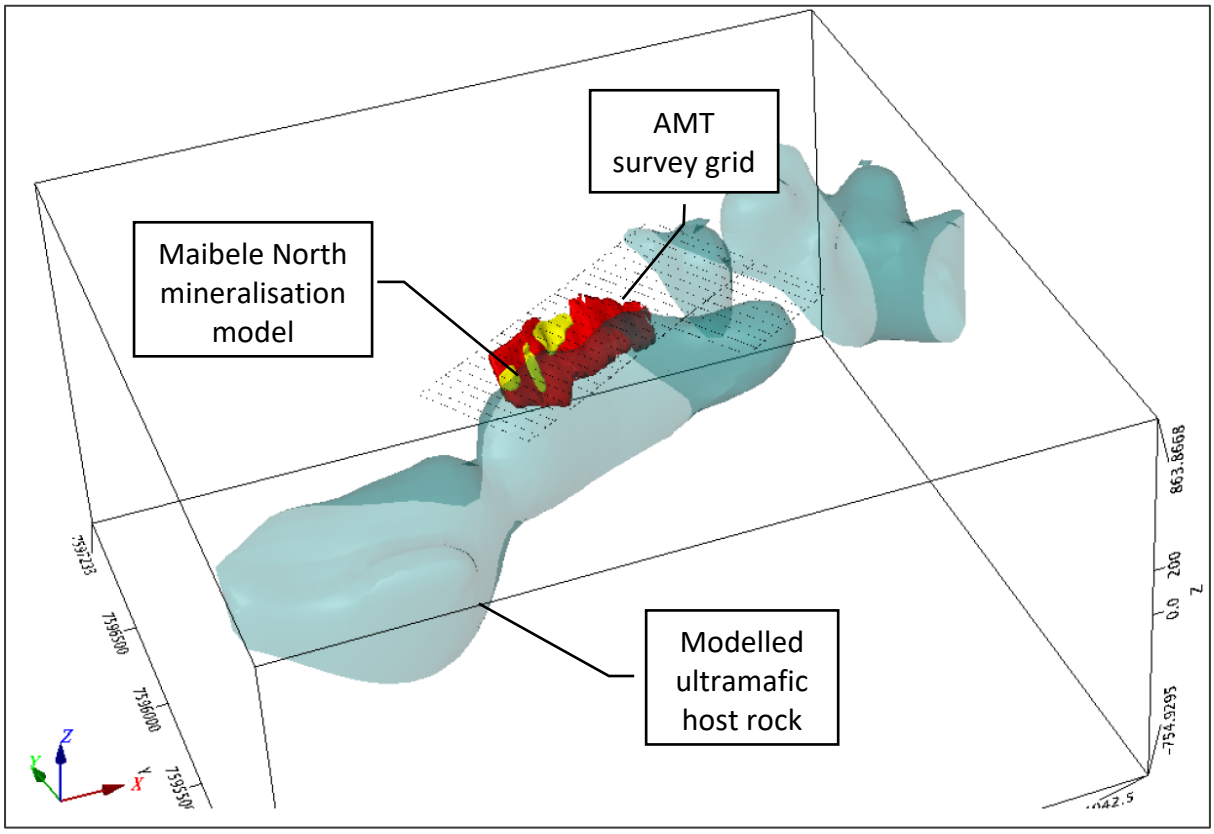

Figure 2. 3D, oblique view of the interpreted Maibele North ultramafic body with ore zones and survey design

Airstrip and Dibete Cu/Ag Prospects

Pole-Dipole Induced Polarisation

Si6 completed a Gradient Array Induced Polarisation (IP) survey across the Airstrip and Dibete prospects during December 2020 (ASX Announcement 06/01/2021). This survey was designed to detect additional Cu-Ag sulphide mineralisation based on the Messina Copper sulphide breccia and replacement deposits, 200 kilometres away in the Limpopo Belt in South Africa. Both Airstrip and Dibete are hosted in a similar geological setting and display comparable geometries to the upper levels of the Messina Deposits.

The gradient array IP detected numerous anomalous chargeability zones across both the Airstrip and Dibete prospects and in order to plan deeper drilling, the survey is being followed up with discrete lines of Pole-Dipole IP across priority anomalies to further map the accurate locations of potential deep sulphide mineralisation (Figures 3 & 4).

Two lines of Pole-Dipole IP will be undertaken across each targeted anomaly, with the results used to design a follow-up RC drilling campaign. The IP field crew has mobilised to site and will take approximately 3 weeks to complete the survey.

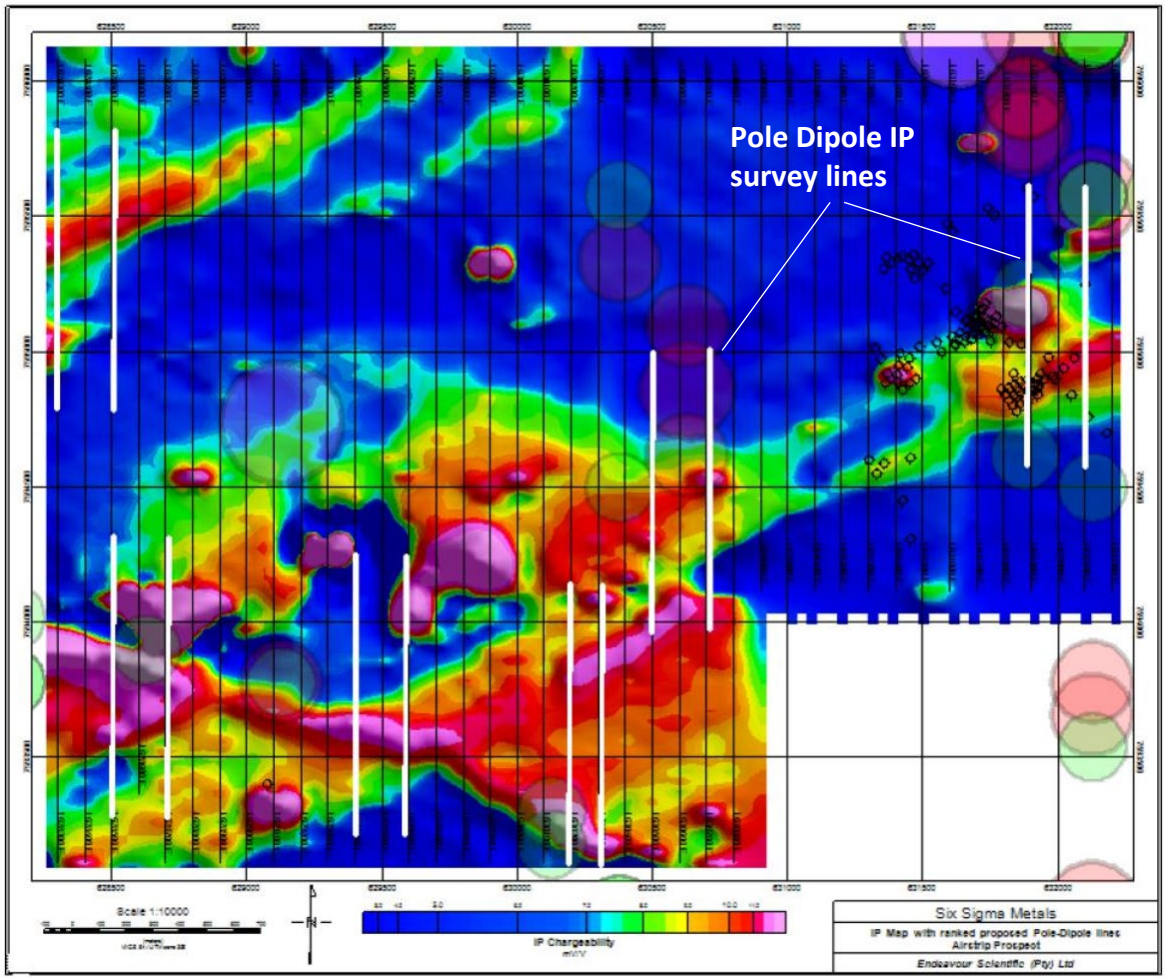

Figure 3. Airstrip - proposed pole-dipole survey lines (white) over gradient array IP chargeability anomaly map with AI-generated target zones (circles)

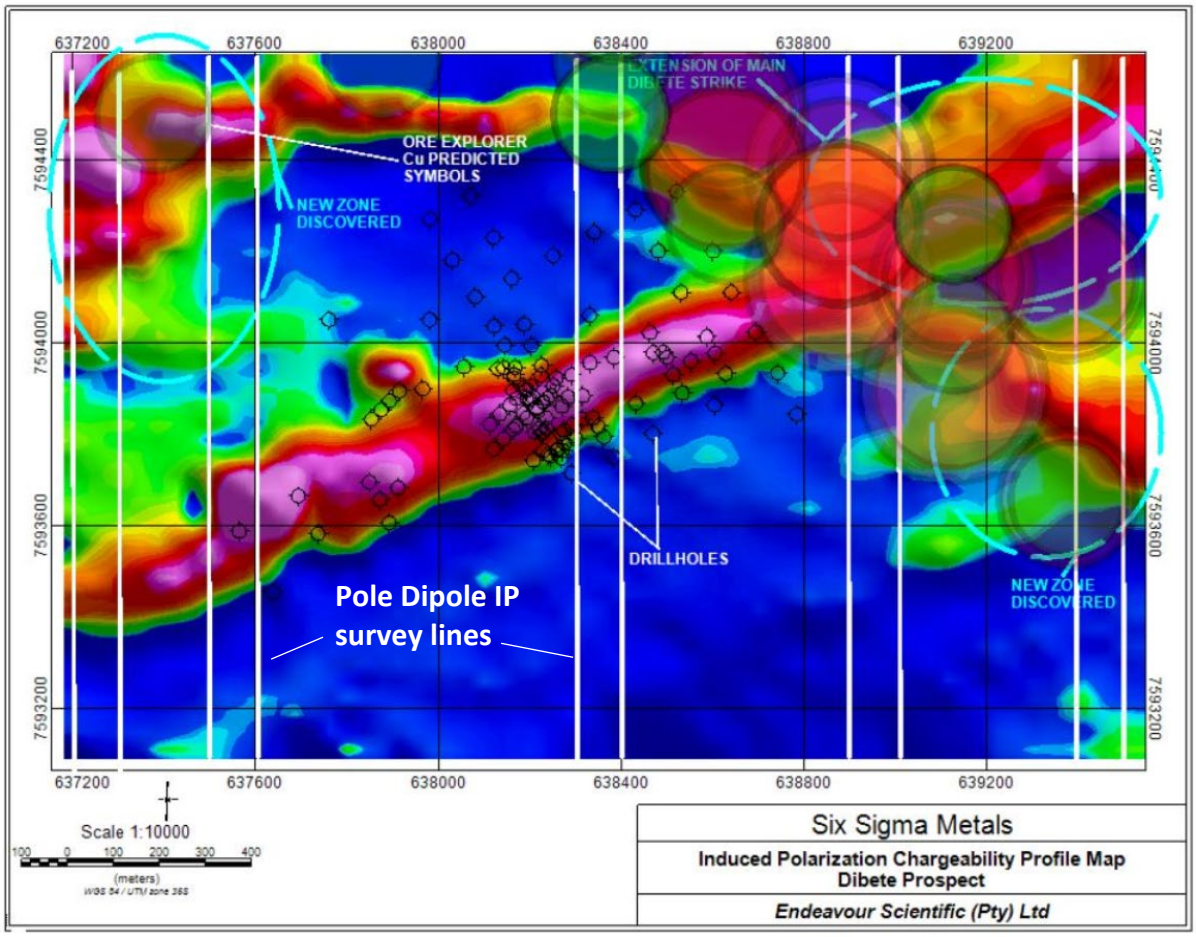

Figure 4. Dibete - proposed pole-dipole survey lines (white) over gradient array IP chargeability anomaly map with AI-generated target zones (circles)

Future Work Program

The geophysical programs are designed to locate deep sulphide mineralisation for follow-up drill testing. Quotes from reliable in-country drill companies are being sought, with a view of following up the geophysical targets with a combination of deep RC and diamond drilling immediately after the surveys and interpretations are complete.

Competent Persons Statement

The information in this report that relates to Exploration Targets and Exploration Results is based on historical exploration information compiled by Mr Steven Groves, who is a Competent Person and a Member of the Australian Institute of Geoscientists. Mr Groves is a Director of Six Sigma Metals Limited. Mr Groves 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 the reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Groves consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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.

This announcement has been approved for release by the Executive Chairman of Si6 Metals Ltd, Mr Patrick Holywell.

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