

29 September 2022

AIRCORE DRILLING INTERSECTS WIDE ZONES OF GOLD MINERALISATION AT NORTH WELL, MONUMENT GOLD PROJECT, WESTERN AUSTRALIA

Highlights

- Encouraging results received in final assays from Phase Two aircore drilling program at Monument Gold Project located within the Laverton Tectonic Zone, Western Australia
- Phase Two was completed in Q2 CY2022 and consisted of ~6,000m of drilling from 130 holes with 5 prospect areas comprising two felsic intrusions and three structural targets tested
- Final assays returned promising results at North Well Prospect, Celia and Aermotor and confirmed these prospects require follow up testing
- North Well drilling focused on significant mineralisation encountered in historic drilling in 2010, successfully confirming the northwest trend and association with the regionally significant Celia Tectonic Lineament
- Mineralisation observed within the North Well mineralised corridor extends over 1.2km and remains open in both directions
- The multi-element signature observed at North Well coincides with elevated bismuth, silver, arsenic, copper and tungsten pathfinder elements indicative of intrusion related gold mineralisation
- Phase Three drilling program will comprise infill and strike extension aircore drilling and is expected to commence in October.

Si6 Metals Limited (ASX: Si6 or the Company) is pleased to announce that it has received the final assay results from the Phase Two aircore (AC) drilling program completed in Q2 CY2022 at the Monument Gold Project (MGP), Western Australia (Figure 1). Drilling was undertaken on tenure directly adjacent to and along strike of Dacian Gold Ltd's (ASX:DCN) ~2Moz Au Mt Morgans Project. DCN recently received a takeover offer from Genesis Minerals Ltd (ASX:GMD) which is seeking to consolidate Western Australia's northern Goldfields. Si6 intends to commence Phase Three AC drilling at MGP next month.

Si6's 100%-owned MGP currently contains a **3.3Mt @ 1.4g/t Au for 154koz gold** resource along the banded iron formations (BIF). Drilling for Si6's current 154koz gold resource was completed in 2021 with the resource calculated by CSA Global and announced mid-2021 (see ASX release on 2 August 2021). MGP contains multiple target styles of gold mineralisation including BIFs and basalt-hosted, however, significant potential for large-tonnage deposits exists in the intrusion hosted targets.

Si6 is currently focused on prospects where geochemical analysis provides indications of the existence of fractionated, felsic intrusives belonging to the sanukitoid suite of evolved intrusive rocks. Such prospects are significant when taking into consideration the similarities with other gold-bearing sanukitoid intrusions such as Hemi (~11Moz) or Tropicana (~5Moz), as well as other nearby bulk tonnage, multi-million-ounce projects such as the Wallaby (~7Moz) and Jupiter (~1.5Moz) projects.

Si6's Exploration Manager, Michael Jackson stated, *"We are pleased to receive the final assay results from our Phase Two drilling program at MGP which have continued to deliver promise for the Company, in this instance particularly at the North Well prospect. North Well is emerging as a key target for Si6 with these results confirming the potential that was highlighted during historical drilling in this area. These results provide us with added confidence as we now look ahead to commencing the Phase Three aircore drilling program at MGP in October."*

Program Summary

The current drilling program consisted of ~6,000m of drilling from 130 holes with 5 prospect areas tested. This included 35 holes drilled at Korong (1,326m), 14 holes at Aermotor (684m), 20 holes at Celia (1,480m), 39 holes at North Well (2,068m) and 21 holes at Triton (472m). Drilling was undertaken on 40m and 80m centres with line spacings ranging from 200m up to 400m along the length of the interpreted mineralised trends. Sampling consisted of taking 4m composites from the individual sample piles with a single 1m sample taken at the end of hole for whole rock analysis in order to undertake rock type characterisation.

The drilling intersected a wide range of prospective lithologies including granite, porphyry, gabbro, dolerite, ultramafic, sediment and felsic volcanic. Some of the hole depths exceeded 100m which is indicative of significant regional structures fundamental to the development of mineralised gold systems (Figure 2).

Drilling on the western side of the Celia Tectonic Lineament intersected ultramafic lithologies from the Murrin Murrin domain, which are highly prospective for Ni-Co laterite. Felsic volcanics intersected at the North Well and Aermotor target areas also indicate the prospectivity for volcanic-hosted massive sulphide (VHMS) Zn-Pb-Cu-Au-Ag mineralisation.

The broad spaced drilling returned numerous mineralised intercepts >0.1g/t Au from the North Well, Celia and Aermotor Prospects over an 8km strike along the Celia Tectonic Lineament and confirms that the poorly tested Celia Tectonic Lineament, which is almost entirely under transported cover, has potential to host significant gold mineralization. Nine kilometres of strike of this structure extends from North Well to the southern tenement boundary and remains largely untested.

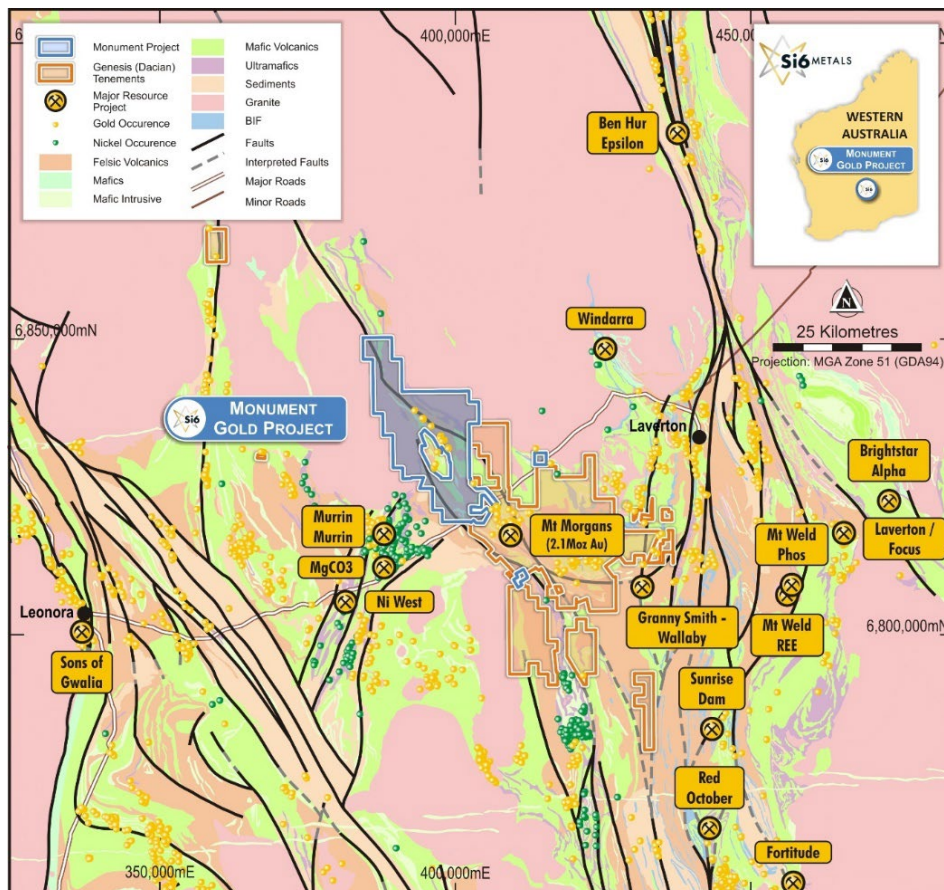


Figure 1: Location of Monument Gold project within Laverton tectonic zone, Western Australia.

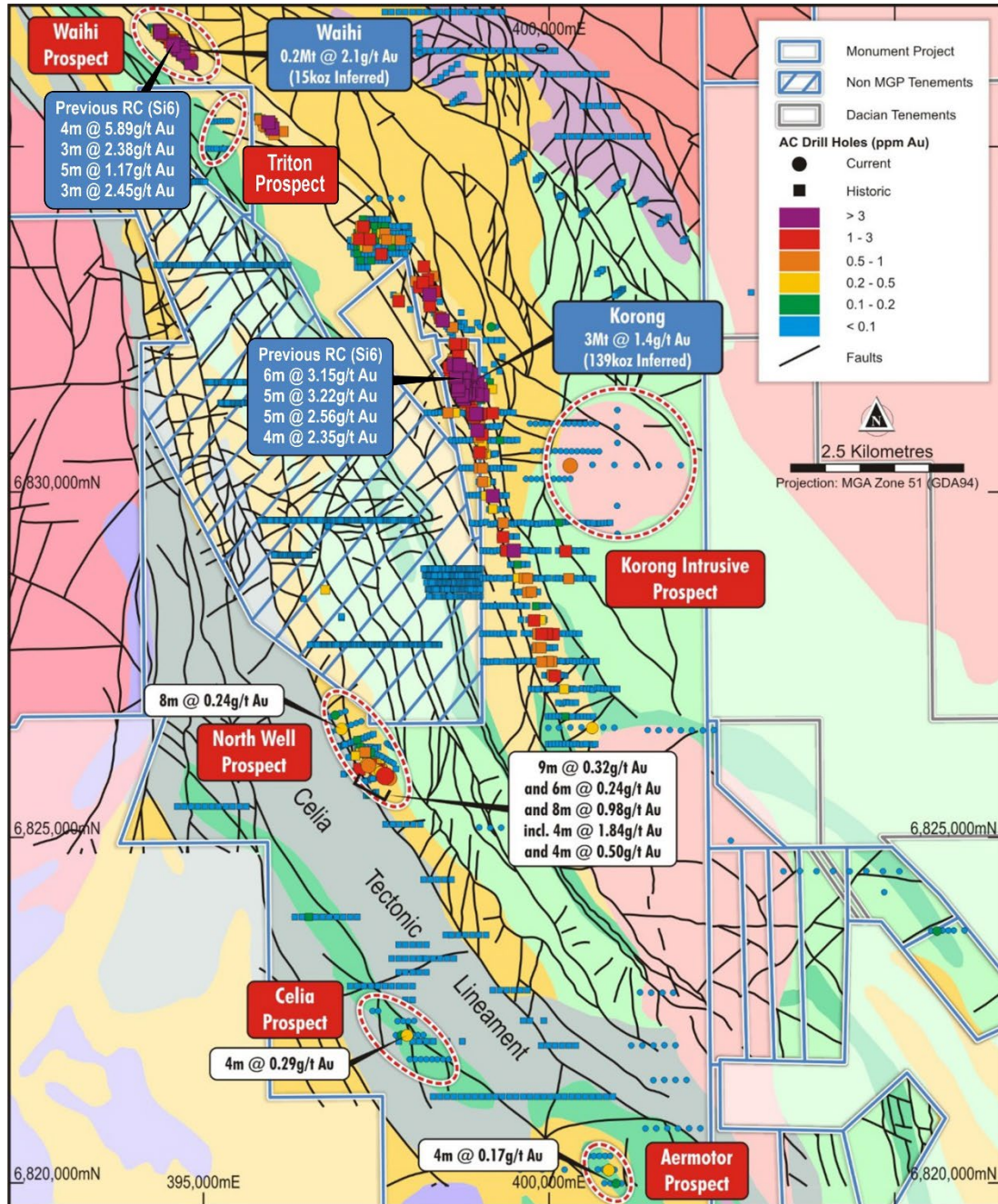


Figure 2: Interpreted geology of the Monument Gold Project and location of Si6 drill collars.

Program Details

Aircore drilling was undertaken at the **North Well** prospect following up on significant mineralisation encountered in historic drilling in 2010 including **4m @ 1.26g/t Au from 40m** (RAB hole KOA052), **6m @ 1.25g/t Au from 52m** (AC hole KOA092) and **4m @ 1.70g/t Au from 76m** (AC hole KOA093) associated with a northwest trending magnetic structural feature highlighted in the geophysics (Figures 3 and 4).

The drilling here was designed to test the interpretation that the principal control on mineralization is a cross-cutting northeast structure evident in geophysics. Recent drilling was undertaken on three northwest-southeast orientated lines spaced 200m apart and has confirmed that the North Well mineralisation is actually northwest trending and associated with the regionally significant Celia Tectonic Lineament. The recent AC drilling by Si6 returned a number of broad intercepts $>0.2\text{g/t Au}$ over the 1,200m strike length tested. These included **8m @ 0.98g/t Au from 56m (MOAC219, including 4m @ 1.84g/t Au)**, **9m @ 0.32g/t Au from 52m and ending in mineralisation (MOAC214)** and **8m @ 0.24g/t Au from 20m (MOAC190)**. Mineralisation remains open along strike to the northwest and southeast.

Along strike and to the northwest of the extent of AC drilling, a number of historic workings previously sampled by Si6 returned significant results ($>0.1\text{g/t Au}$) from grab sampling including values **up to 22.3g/t Au**. The grab samples occur along the broader, northwest trending mineralised corridor and also have elevated bismuth, silver, arsenic, copper and tungsten which is an indicator of intrusion related gold mineralisation.

The area southeast of the North Well Prospect is covered by extensive transported overburden with less than 10% of the strike area covered by historic surface sampling and drilling with the greater portion corridor remaining to be explored.

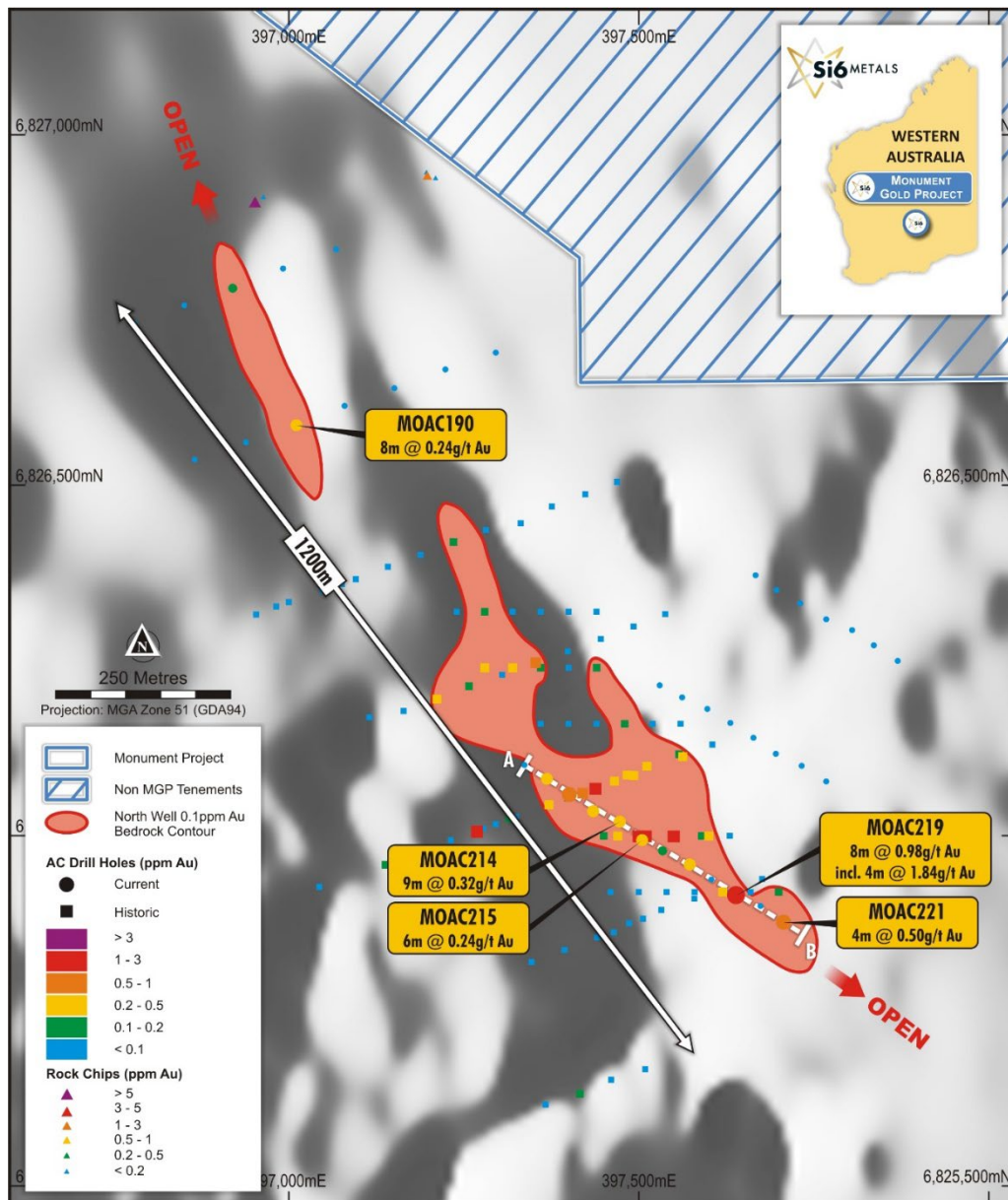


Figure 3: North Well mineralised corridor along a magnetic liner feature open to the northwest and southeast showing significant intercepts ($>0.1\text{g/t Au}$ cut-off).

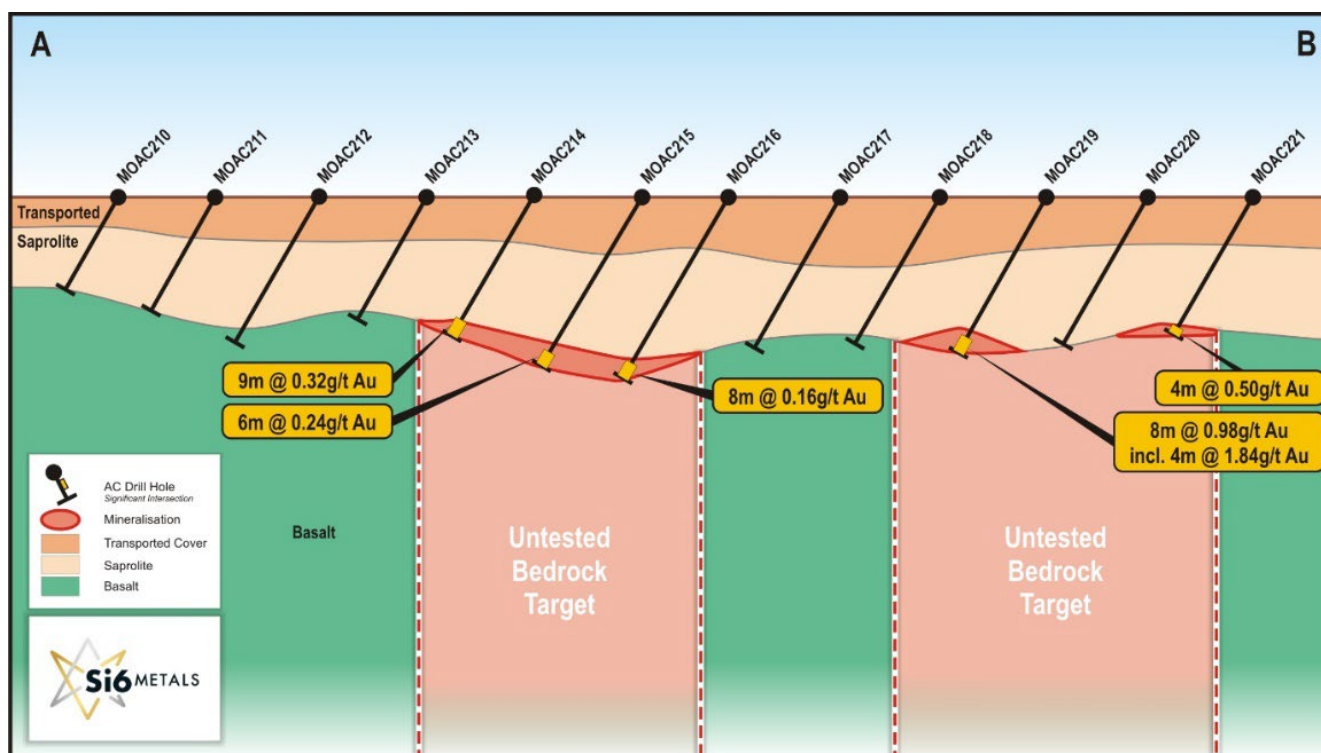


Figure 4: Section along the southern-most line of North Well aircore drilling looking northeast.

Aircore drilling at **Aermotor** targeted the contact between a sedimentary and mafic volcanic sequence adjacent to the Celia Tectonic Lineament observed in geophysics where previous drilling by Si6 intersected **4m @ 0.44g/t Au from 36m** (MOAC064) (Figure 2).

Along strike and 220m to the southeast of MOAC064, drilling intersected **4m @ 0.12g/t Au from 36m** (MOAC234) at the contact between a mafic and felsic volcanic with mineralisation remaining open to the southeast. Anomalous copper mineralisation (>90ppm Cu) associated with this intercept also confirms an association with a felsic intrusive whereby Aermotor was identified as a priority target in the Round 23, Exploration Incentive Scheme drilling undertaken in October 2021.

Aircore drilling was undertaken at the **Celia Prospect** targeting a series of north-south structures cross-cutting a major regional fault along the western edge of the Celia Tectonic Lineament. The fault structure is regionally significant as it separates the Murrin Murrin Domain and the main greenstone belt which traverses the Project. Aircore drilling intersected anomalous bedrock mineralisation in hole MOAC246 with **4m @ 0.29g/t Au from 44m** returned consisting of quartz stockwork veins hosted within ultramafic lithology (Figure 2).

The highly encouraging results returned from the North Well and Aermotor prospects and their multi-element signature indicative of fertile intrusive source rocks demonstrates significant potential remains across the MGP area for bulk-tonnage intrusion-hosted and high-grade, vein-hosted gold mineralisation.

Next Steps

Infill and strike extension AC drilling at North Well and along the strike of the 8km magnetic feature is planned for Phase Three AC drilling expected to commence in October 2022. Targets identified from ongoing target generation through reconnaissance soil sampling and analysis of the geochemistry database combined with geophysics data will also be drill tested as part of upcoming and future



programs. These include the 1,000m long Perseverance IP anomaly 2km along strike of Waihi (0.2Mt @ 2.1g/t for 15koz Au resource), Fred's Well where grab and rock chip sampling over 700m strike has returned a number of samples >1g/t Au, up to 39.3g/t Au. In addition, the Company intends to systematically test a number of nickel targets across the project area including strike extensions to Glencore's Murrin Murrin Ni-Co Project which extend into the MGP.

1m re-splits of composite drill intercepts >0.2g/t from Phase Two AC drilling have been collected and submitted to ALS Kalgoorlie for Fire Assay gold analysis to validate the mineralised intercepts and identify individual samples containing the best gold mineralisation. On receipt of the re-split assays, further field work will be undertaken to identify the nature and style of the gold mineralisation which will help navigate future drill programs.

Appendix 1 – Significant intercepts >0.1g/t Au

Hole ID	Depth From	Depth To	Downhole interval	Intercept and comments
MOAC185	41	42	1	1m @ 0.16g/t Au
MOAC190	20	28	8	8m @ 0.24g/t Au
MOAC190	29	30	1	1m @ 0.14g/t Au (ended in mineralisation)
MOAC211	0	8	8	8m @ 0.20g/t Au (transported)
MOAC212	0	8	8	8m @ 0.40g/t Au (transported)
MOAC213	4	12	8	8m @ 0.29g/t Au (transported)
MOAC214	52	61	9	9m @ 0.32g/t Au (ended in mineralisation)
MOAC215	60	64	4	4m @ 0.11g/t Au
MOAC215	68	74	6	6m @ 0.24g/t Au
MOAC216	72	80	8	8m @ 0.16g/t Au
MOAC217	28	32	4	4m @ 0.23g/t Au
MOAC219	56	64	8	8m @ 0.98g/t Au (incl. 4m @ 1.84g/t Au)
MOAC221	56	60	4	4m @ 0.50g/t Au
MOAC234	36	40	4	4m @ 0.12g/t Au
MOAC245	64	66	2	2m @ 0.13g/t Au (ended in mineralisation)
MOAC246	44	48	4	4m @ 0.29g/t Au

Appendix 2 – Aircore drill collar information (MGA94_51s)

Hole ID	Drill hole type	East	North	RL	Dip	Azimuth	End Depth (m)
MOAC127	AC	399737	6831002	458	-60	270	15
MOAC128	AC	399818	6831001	457	-60	274	8
MOAC129	AC	399898	6831001	457	-60	265	9
MOAC130	AC	399976	6831000	456	-60	268	24
MOAC131	AC	400061	6831000	455	-60	271	17
MOAC132	AC	400137	6831000	455	-60	276	41
MOAC133	AC	400219	6831002	454	-60	269	58
MOAC134	AC	400294	6831000	454	-60	270	15
MOAC135	AC	400381	6831002	453	-60	270	71
MOAC136	AC	400460	6830998	452	-60	269	59
MOAC137	AC	400537	6831000	451	-60	270	60
MOAC138	AC	400617	6831000	451	-60	271	62
MOAC139	AC	400699	6831003	450	-60	272	64
MOAC140	AC	399781	6830603	457	-60	267	4
MOAC141	AC	399857	6830602	456	-60	277	10
MOAC142	AC	399936	6830601	455	-60	267	18
MOAC143	AC	400021	6830600	455	-60	268	29
MOAC144	AC	400101	6830606	454	-60	266	41
MOAC145	AC	400181	6830605	453	-60	272	60
MOAC146	AC	400262	6830601	452	-60	268	57
MOAC147	AC	400339	6830601	452	-60	269	59
MOAC148	AC	400418	6830600	451	-60	269	44
MOAC149	AC	400498	6830603	451	-60	275	64



MOAC150	AC	400574	6830598	450	-60	269	40
MOAC151	AC	400656	6830596	449	-60	272	35
MOAC152	AC	400737	6830599	449	-60	271	33
MOAC153	AC	399679	6830200	457	-60	266	1
MOAC154	AC	399755	6830200	456	-60	272	1
MOAC155	AC	399836	6830199	455	-60	270	9
MOAC156	AC	399922	6830200	454	-60	270	35
MOAC157	AC	399999	6830201	453	-60	271	54
MOAC158	AC	400081	6830200	453	-60	270	56
MOAC159	AC	400160	6830199	453	-60	269	60
MOAC160	AC	400240	6830198	453	-60	270	61
MOAC161	AC	400321	6830203	452	-60	270	52
MOAC162	AC	395099	6835378	480	-60	271	19
MOAC163	AC	395138	6835376	480	-60	268	32
MOAC164	AC	395176	6835376	480	-60	271	39
MOAC165	AC	395216	6835377	479	-60	269	36
MOAC166	AC	395256	6835379	479	-60	268	32
MOAC167	AC	395296	6835379	479	-60	269	17
MOAC168	AC	395337	6835379	479	-60	269	15
MOAC169	AC	395377	6835381	479	-60	270	30
MOAC170	AC	395419	6835379	479	-60	263	19
MOAC171	AC	395003	6834979	484	-60	270	32
MOAC172	AC	395040	6834980	484	-60	268	27
MOAC173	AC	395079	6834983	484	-60	269	18
MOAC174	AC	395122	6834982	484	-60	271	12
MOAC175	AC	395160	6834982	484	-60	266	15
MOAC176	AC	395201	6834981	483	-60	271	10
MOAC177	AC	395238	6834980	483	-60	270	23
MOAC178	AC	395283	6834980	483	-60	268	5
MOAC179	AC	395317	6834980	482	-60	270	22
MOAC180	AC	395358	6834980	482	-60	266	23
MOAC181	AC	395397	6834980	482	-60	269	21
MOAC182	AC	395436	6834980	482	-60	270	25
MOAC183	AC	396780	6826732	467	-60	255	36
MOAC184	AC	396851	6826757	467	-60	245	32
MOAC185	AC	396920	6826782	467	-60	249	42
MOAC186	AC	396992	6826810	468	-60	249	33
MOAC187	AC	397068	6826837	468	-60	247	3
MOAC188	AC	396866	6826537	467	-60	246	45
MOAC189	AC	396939	6826562	468	-60	250	70
MOAC190	AC	397011	6826587	468	-60	249	30
MOAC191	AC	397080	6826614	468	-60	249	23
MOAC192	AC	397151	6826639	469	-60	249	3
MOAC193	AC	397224	6826666	469	-60	247	6
MOAC194	AC	397296	6826690	469	-60	249	42
MOAC195	AC	397667	6826372	468	-60	300	56
MOAC196	AC	397697	6826351	469	-60	300	57
MOAC197	AC	397731	6826332	469	-60	301	47



MOAC198	AC	397768	6826309	469	-60	297	43
MOAC199	AC	397805	6826294	469	-60	300	48
MOAC200	AC	397836	6826272	469	-60	295	53
MOAC201	AC	397870	6826250	470	-60	301	45
MOAC202	AC	397530	6826215	467	-60	298	68
MOAC203	AC	397562	6826198	468	-60	298	75
MOAC204	AC	397598	6826181	468	-60	302	84
MOAC205	AC	397631	6826161	468	-60	301	72
MOAC206	AC	397664	6826140	468	-60	302	84
MOAC207	AC	397696	6826117	468	-60	301	76
MOAC208	AC	397733	6826100	468	-60	298	45
MOAC209	AC	397768	6826078	468	-60	300	62
MOAC210	AC	397337	6826101	467	-60	299	43
MOAC211	AC	397369	6826082	467	-60	300	53
MOAC212	AC	397401	6826060	467	-60	307	65
MOAC213	AC	397435	6826036	466	-60	300	55
MOAC214	AC	397473	6826021	466	-60	300	61
MOAC215	AC	397505	6825995	466	-60	300	75
MOAC216	AC	397534	6825979	466	-60	301	86
MOAC217	AC	397573	6825960	467	-60	301	68
MOAC218	AC	397604	6825938	467	-60	301	66
MOAC219	AC	397639	6825917	467	-60	299	72
MOAC220	AC	397674	6825900	467	-60	300	75
MOAC221	AC	397707	6825878	468	-60	300	69
MOAC222	AC	400720	6820205	443	-60	270	11
MOAC223	AC	400797	6820206	443	-60	271	21
MOAC224	AC	400841	6820203	443	-60	271	45
MOAC225	AC	400915	6820203	444	-60	270	78
MOAC226	AC	400959	6820199	444	-60	271	91
MOAC227	AC	400581	6820401	442	-60	269	30
MOAC228	AC	400658	6820398	442	-60	270	41
MOAC229	AC	400741	6820400	443	-60	265	60
MOAC230	AC	400824	6820401	443	-60	266	78
MOAC231	AC	400896	6820399	443	-60	273	67
MOAC232	AC	400813	6820004	443	-60	277	15
MOAC233	AC	400901	6820000	444	-60	269	24
MOAC234	AC	400979	6820002	445	-60	264	54
MOAC235	AC	401062	6820003	446	-60	273	69
MOAC236	AC	397998	6821800	451	-60	272	66
MOAC237	AC	398078	6821799	451	-60	268	59
MOAC238	AC	398158	6821800	451	-60	272	51
MOAC239	AC	398237	6821800	451	-60	266	48
MOAC240	AC	398321	6821799	451	-60	286	40
MOAC241	AC	398396	6821798	451	-60	268	53
MOAC242	AC	398477	6821800	450	-60	263	44
MOAC243	AC	398559	6821799	450	-60	269	81
MOAC244	AC	397798	6822147	452	-60	275	81
MOAC245	AC	397880	6822150	452	-60	274	66



MOAC246	AC	397959	6822151	452	-60	268	73
MOAC247	AC	398038	6822151	452	-60	273	82
MOAC248	AC	398117	6822150	452	-60	264	99
MOAC249	AC	398196	6822150	452	-60	266	114
MOAC250	AC	397823	6822349	452	-60	294	75
MOAC251	AC	397904	6822352	452	-60	274	45
MOAC252	AC	397979	6822350	452	-60	268	92
MOAC253	AC	398061	6822355	452	-60	269	122
MOAC254	AC	397461	6822498	454	-60	276	111
MOAC255	AC	397541	6822499	454	-60	275	78

Appendix A – JORC CODE, 2012 Edition

Section 1 – Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> <i>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.</i> <i>Include reference to measures taken to ensure sample representivity & the appropriate calibration of any measurement tools or systems used.</i> <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> <i>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.</i> 	<ul style="list-style-type: none"> Aircore drilling was undertaken by Prospect Drilling Pty Ltd based out of Kalgoorlie, Western Australia. Drill samples consist of 2-3kg of material representing in-situ rock collected at 1m intervals from surface. Drilled 1m samples are discharged into collection buckets positioned below the cyclone and placed on the ground in rows of 20. Even, single samples were collected from the 1m piles as 4m composites using a scoop to obtain 2-3kg of material representative of 4m of drilling. End of hole samples consisted of 1m composites of fresh rock submitted for whole-rock, multi-element analysis. Sampling and analytical procedures are detailed in the sub-sampling techniques and sample preparation section. Rock chip sampling consisted of breaking outcropping, in-situ surface rocks with a Geopick and collecting approximately 2kg of material into a pre-numbered calico bag. Grab sampling consisted of collecting approximately 2kg of random quartz fragments from mine dumps into a pre-numbered calico bag. Information recorded from individual sample sites includes sample ID, east and north coordinates, date sampled, structure orientation if applicable and description of sample (ie. rock type, whether grab or rock chip sample). Historical rotary air blast and air core drilling was undertaken by Kennedy Drilling of Kalgoorlie for Jindalee Resources in 2010 with individual metre samples laid out on the ground. Four metre composite samples from the historical rotary air blast and air core drilling were submitted to Quantum Analytical Laboratories in Perth and analysed for low level (ppb) gold only using an aqua regia digest technique.
Drilling techniques	<ul style="list-style-type: none"> <i>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.</i> 	<ul style="list-style-type: none"> Face sampling aircore drilling by Prospect Drilling achieved hole diameter size of 3 1/4 inch. Drilling was completed via air core blade or percussion hammer to penetrate hard rock when encountered in the upper part of the weathering profile. Historical drilling for Jindalee Resources in 2010 was completed via rotary air blast and air core blade and all holes were drilled to blade refusal.

	<ul style="list-style-type: none"> Rotary air blast drilling is an open hole sampling method which is subject to smearing and contamination.
<p>Drill sample recovery</p> <ul style="list-style-type: none"> 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 	<ul style="list-style-type: none"> Sample recovery size and sample conditions (dry, wet, moist) were recorded in the field sample data booklet by visually assessing the sample piles. Drilling involved frequent reaming to clean the hole at the start of each new rod, regular cleaning of the cyclone and use of high-pressure air to avoid wet sample Sample condition was recorded for historic drilling (dry, wet, moist).
<p>Logging</p> <ul style="list-style-type: none"> 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 quantitative in nature. Core (or costean, channel, etc.) photography. The total length & percentage of the relevant intersections logged 	<ul style="list-style-type: none"> Logging was undertaken by inspecting washed cuttings from the drill piles using a 2mm hand-held sieve. Logging was undertaken by a suitably qualified Geologist using pre-determined logging codes to record depth, colour, regolith, rock type, alteration and potential mineralisation such as sulphides and quartz-veining. The logging technique was developed to accurately reflect geology and mineralisation styles. End of hole, fresh rock samples were collected in plastic chip trays for future reference. All historic rotary air blast and air core drilling was geologically logged, recording regolith, lithology and any significant alteration and structure, including veining information.
<p>Sub-sampling techniques & sample preparation</p> <ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> 4m Composite samples comprising 4 even scoops of 1m aircore samples were collected in pre-numbered calico bags. Sample weights were 2.5 - 3 kg. 4m composite samples were collected into numbered polyweave bags and dispatched to ALS Laboratories, Kalgoorlie which is an accredited laboratory. All Rock Chip and Grab samples were collected in numbered calico bags, these were placed into numbered polyweave bags and submitted to ALS Kalgoorlie. Samples were dried (nominal 110 degrees C), crushed and pulverized to produce a homogenous representative sub-sample for analysis. All samples were pulverised utilising ALS preparation technique PUL-23. A grind quality target of 85% passing 75µm has been established and is relative to sample size, type and hardness. End of hole one metre samples were taken to for multi-element, whole rock analysis to characterise rock type. The sample size and sample preparation prior to analysis are considered to be appropriate for the expected mineralisation.

	<ul style="list-style-type: none"> Assay samples from historic drilling were submitted to Quantum Analytical Laboratories in Perth and analysed for low level (ppb) gold only using an aqua regia digest technique.
<p>Quality of assay data & laboratory tests</p> <ul style="list-style-type: none"> <i>The nature, quality & appropriateness of the assaying & laboratory procedures used & whether the technique is considered partial or total.</i> <i>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.</i> <i>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.</i> 	<ul style="list-style-type: none"> The bagged 4m composite, Rock Chip and Grab samples were collected at ALS, Kalgoorlie and shipped to the ALS facility in Perth by courier. Following the Sample Preparation outlined in the previous section above, all samples were analysed by ALS using a combined package of trace level gold, 25g aqua regia [Au-TL43] and ICP [ME-ICP43] and MS [ME-MS43] multi-elements for 40 elements by ALS laboratories in Perth. 1m Bottom of hole samples were collected and analysed using whole rock, 4 acid digest ME-MS61 and Au ICP-21 by ALS laboratories. Gold intercepts were calculated with a 0.10g/t Au lower cut-off with no upper cut-off applied. In addition to the Quality Control measures and internal laboratory checks used by ALS, Si6 inserted standards, duplicates and blanks at a rate of 1:20 samples in that order respectively. Standards were selected based on oxidation and grade relevant to the expected mineralisation. This process of QA/QC demonstrated acceptable levels of accuracy. For Rock Chip and Grab sampling Quality Control (QC) procedures involved the use of field sample duplicates and certified reference materials which were inserted into the sample stream at a rate of 1:50. These were later checked and verified and found to be within an acceptable margin of error. Rock chip and grab samples were analysed for gold using 30 gram Fire assay with an AAS finish. This technique is considered suitable for determination of gold for this project. Fire assays are classified as total assays. A review of the assay data against the logged information by the field technician and geologist has been completed to verify intercepts are real. Sample, collar and lithology data was captured directly in the field using excel tables on a laptop computer. Captured data was then loaded into the Company's database and validation checks completed to ensure data accuracy. No details provided on QAQC from historic drilling.
<p>Verification of sampling & assaying</p> <ul style="list-style-type: none"> <i>The verification of significant intersections by either independent or alternative company personnel.</i> <i>The use of twinned holes.</i> <i>Documentation of primary data, data entry procedures, data verification, data storage (physical</i> 	<ul style="list-style-type: none"> A review of the assay data against the logged information by the field technician and geologist was completed to verify intercepts. Assay results were plotted on section to verify against neighbouring holes.

	<ul style="list-style-type: none"> <i>& electronic) protocols.</i> <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> Sample data was captured in the field with date, hole ID, m from, m to, sample ID, check sample type and ID recorded in a hard copy sample book. The sample book is kept as a back-up. Sample data has been entered into the Company's database with validation checks completed to ensure data accuracy. Sample data points were plotted in GIS software and checked to spatially validate the coordinates entered into the database are correct. No twinned holes have been completed at this stage No adjustments have been made to the assay data.
Location of data points	<ul style="list-style-type: none"> <i>Accuracy & quality of surveys used to locate drill holes (collar & down-hole surveys), trenches, mine workings & other locations used in Mineral Resource estimation.</i> <i>Specification of the grid system used.</i> <i>Quality & adequacy of topographic control</i> 	<ul style="list-style-type: none"> Drill holes were recorded by Garmin handheld GPS with horizontal accuracy (Easting and Northing values) of +-3m. Grid System – MGA94 Zone 51.
Data spacing & distribution	<ul style="list-style-type: none"> <i>Data spacing for reporting of Exploration Results.</i> <i>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.</i> <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> Close spaced holes (40m) with broad line spacing (200m) were drilled to target potentially mineralised structures identified from previous drilling and field work and were located accurately by Handheld GPS No mineral classification is applied to the results at this stage Samples were collected on 4m, 2m and 1m intervals from spoil piles
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> <i>Whether the orientation of sampling achieves unbiased sampling of possible structures & the extent to which this is known, considering the deposit type.</i> <i>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</i> 	<ul style="list-style-type: none"> No bias has been introduced from the sampling technique. The drilling at North Well was designed to ascertain the orientation of the mineralised structure from several differing interpretations, the drill lines are oriented obliquely to the trend of the mineralisation. Rock Chips and Grab samples were taken from existing workings and prospector pits. The samples are considered representative of the feature targeted by historic miners, comprising selection of random materials from the site.
Sample security	<ul style="list-style-type: none"> <i>The measures taken to ensure sample security the different materials.</i> 	<ul style="list-style-type: none"> Samples were securely stored in the field and transported to the laboratory by an authorised company representative or an authorised transport contractor.
Audits or reviews	<ul style="list-style-type: none"> <i>The results of any audits or reviews of sampling techniques & data.</i> 	<ul style="list-style-type: none"> No audits or reviews have been completed.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> • <i>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.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • AC Drilling and sampling reported has been undertaken on tenements E39/1846 and E39/1866, 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 Si6 Metals Pty Ltd.
Exploration done by other parties	<ul style="list-style-type: none"> • <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<ul style="list-style-type: none"> • The historic drilling collars, down-hole traces and intercepts published in the report are contained in the historical database compiled by previous tenement holder, DiscovEx Resources Pty Ltd which is a compilation of exploration activities undertaken by previous explorers. • Rotary air blast and air core drilling was undertaken by Jindalee Resources in 2010 over the North Well prospect, which formed the target of this round of follow up air core drilling.
Geology	<ul style="list-style-type: none"> • <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> • There are two deposit styles being targeted: <ul style="list-style-type: none"> ○ Archaean, intrusion related gold deposits. Gold mineralisation principally occurs in sheeted quartz stockwork veins derived from open space filling (brittle fracturing) of felsic intrusive rocks altered by varying quantities of silica, pyrite, pyrrhotite, arsenopyrite, sphalerite, galena and chalcopyrite. ○ 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.

<p>Drill hole Information</p>	<ul style="list-style-type: none"> • <i>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:</i> • <i>easting and northing of the drill hole collar</i> • <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> • <i>dip and azimuth of the hole</i> • <i>down hole length and interception depth</i> • <i>hole length.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • Historic drill hole positions have been validated by ground checking the location of the drill collars recorded by Syndicated Metals (DiscovEx). No check sampling has been undertaken on the historic drill spoils and the information is not considered material. • Drill hole location, depth and directional information collected by Si6 is included in the report.
<p>Data aggregation methods</p>	<ul style="list-style-type: none"> • <i>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.</i> • <i>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.</i> • <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	<ul style="list-style-type: none"> • Drill hole intercepts are reported using a 0.1g/t Au cut-off grade. • Anomalous rock chip samples are reported using a lower cut-off 1g/t Au. • Intercepts are reported as down-hole lengths using length weighted averages. • No top-cut has been applied to the reported intercepts.

<p>Relationship between mineralisation widths and intercept lengths</p>	<ul style="list-style-type: none"> • <i>These relationships are particularly important in the reporting of Exploration Results.</i> • <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> • <i>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’).</i> 	<ul style="list-style-type: none"> • Refer “Orientation of data in relation to geological structure” in Section 1. • Drilling was designed perpendicular to the targeted structures to maximise the potential to intersect mineralisation, the drilling at North Well was designed to test multiple interpretations and so is orientated obliquely to the mineralized structure. • Geometry of mineralisation with relation to the drill angle is not known at this stage. • All intersections are reported as downhole lengths and true width of mineralisation is not known at this stage.
<p>Diagrams</p>	<ul style="list-style-type: none"> • <i>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.</i> 	<ul style="list-style-type: none"> • A location plan of each of the prospects showing the drill collars is provided in the report.
<p>Balanced reporting</p>	<ul style="list-style-type: none"> • <i>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.</i> 	<ul style="list-style-type: none"> • The report is considered balanced with the information provided. • The report shows drill collars for all holes completed.
<p>Other substantive exploration data</p>	<ul style="list-style-type: none"> • <i>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.</i> 	<ul style="list-style-type: none"> • No testwork has been undertaken in relation to metallurgical and geotechnical studies.



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.*
- Re-splits of the four metre composite samples above 0.2g/t have been taken and submitted to ALS laboratories Kalgoorlie.
- A third round of AC drilling following up on previously intersected anomalous mineralisation is planned. The program will also include high-ranking structural targets and intrusive targets that remain to be tested.

**Monument Gold Project, Western Australia, Resource Information**

A JORC-compliant (2012) Inferred Resource was calculated at Korong and Waihi by CSA Global Pty Ltd in 2021 (see Table 2) using a 0.5g/t cut-off grade. See the ASX announcement on 2 August 2021 "Mineral Resource Estimate Declared for Monument Gold Project" for further information.

Korong Resource			
Deposit	Tonnes	Grade (g/t)	Au Ounces
Korong	3,034,000	1.4	139,000
Waihi	223,000	2.1	15,000
Total Resource	3,257,000	1.4	154,000

Table 2: Inferred Resource calculated by CSA Global in 2021 to JORC 2012 compliance

Competent Persons Statement (Monument Gold Project, Western Australia)

The information in this report that relates to Exploration Targets and Exploration Results is based on recent and historical exploration information compiled by Mr Michael Jackson, who is a Competent Person and a Member of the Australian Institute of Geoscientists. Mr Jackson is a consultant to Si6 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 the reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Jackson 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.

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.



This announcement has been approved for release by the Board of Directors of Si6 Metals Ltd.

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