

ASX Announcement

14 October 2022

**COMMENCEMENT OF AIR CORE DRILLING AT NORTH WELL PROSPECT,
MONUMENT GOLD PROJECT
FOLLOWING UP WIDE ZONES OF GOLD MINERALISATION****Highlights**

- **Aircore drilling program comprising 120 holes for 6,000m has commenced at the Monument Gold Project**
- **Drilling is following up wide zones of gold mineralisation intersected at the North Well Prospect identified from aircore drilling in May 2022**
- **Other high priority targets to be tested in this program include Fred's Well and southern extensions to the Korong felsic intrusive**
- **Drilling will also test strike extensions to Murrin Murrin Ni-Co laterite mineralisation, which has been interpreted from geophysics to extend into the Monument Gold Project area**

Si6 Metals Limited (ASX: Si6 or the **Company**) is pleased to report that aircore (AC) drilling has commenced at its Monument Gold Project (MGP), located in the Laverton Tectonic Zone, Western Australia. The program will consist of 120 holes for 6,000m of drilling across four high priority target areas (Figures 1 and 2).

The program aims to follow-up on the success of previous Si6 drilling at the North Well prospect in May 2022, where broad zones of anomalous (>0.1ppm Au) gold mineralisation including 8m @ 0.98g/t Au (including 4m @ 1.84g/t Au) were recovered in the supergene, with anomalous gold mineralisation occurring over a **strike length of 1,200m** with mineralisation remaining open in both directions. The current program will aim to test strike extensions at North Well over a total length of 1,700m as well as previously sampled historic workings on the trend that returned **up to 22.3g/t Au** from grab sampling.

Additional targets being drill tested during this program include the Fred's Well prospect, where grab and rock chip sampling by Si6 **over 700m strike length** returned a number of samples ranging from >1g/t Au up to **39.3g/t Au**. Drilling will also be undertaken along the strike extensions of the Korong Felsic intrusion, where previous drilling by Syndicated Metals in 2017 intersected anomalous gold mineralisation, including 5m @ 0.48g/t Au, along the contact between felsic intrusive and mafic volcanics.

Given the MGP's close proximity to Glencore's world class Murrin Murrin nickel-cobalt operation, **the Company also recognizes the significant nickel-cobalt potential** occurring within the project area. As such, aircore drilling will also be undertaken over 1,600m of ultramafics interpreted from the geophysics to extend from Murrin Murrin into the MGP land area.

Aircore drilling is expected to be completed by early November, with samples submitted to ALS Kalgoorlie and assay results expected thereafter. Recent correspondence with the laboratory has indicated that previous long turnaround times have now improved in recent weeks.

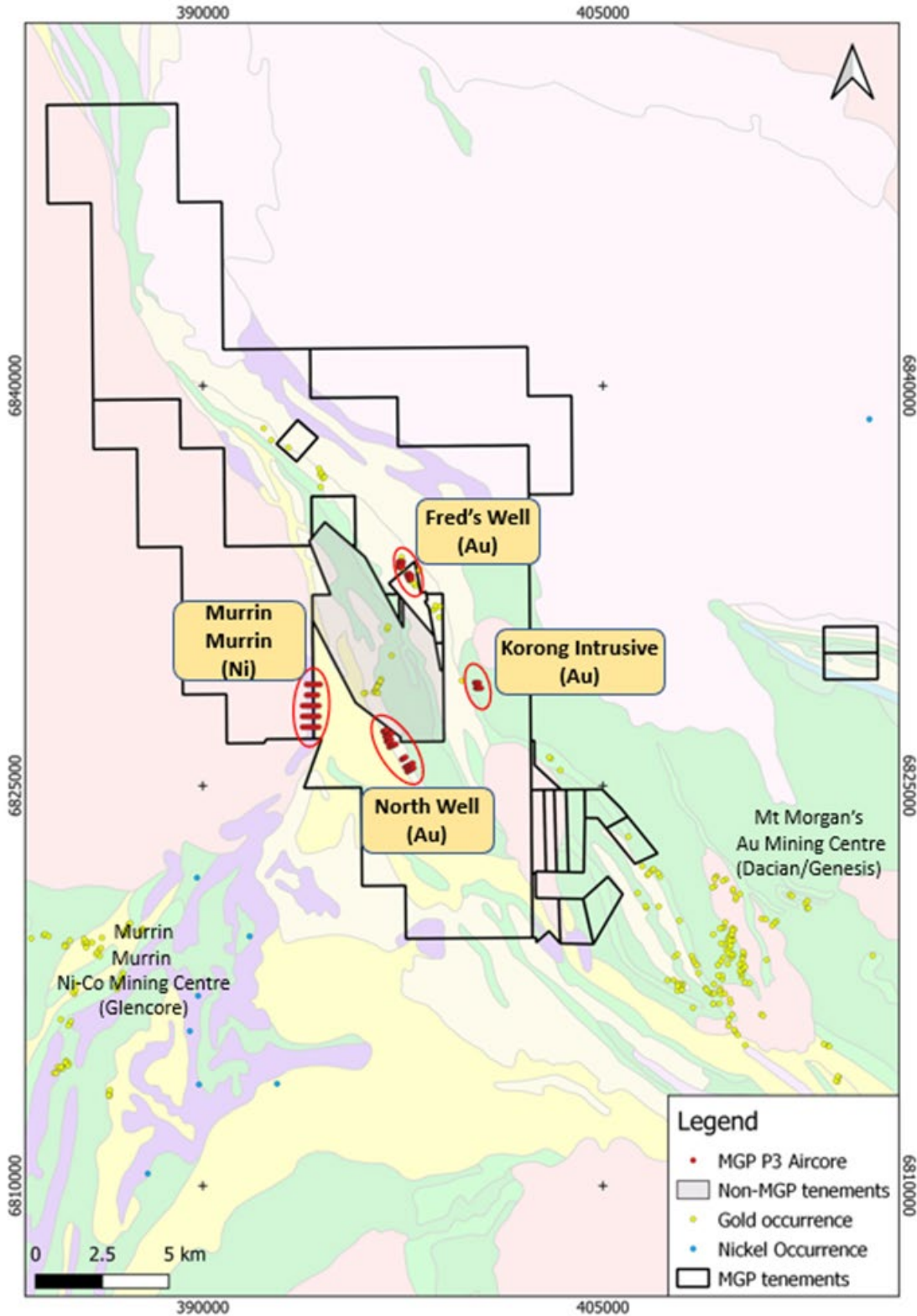


Figure 1: Location of Monument Gold project showing tenement areas and drill targets

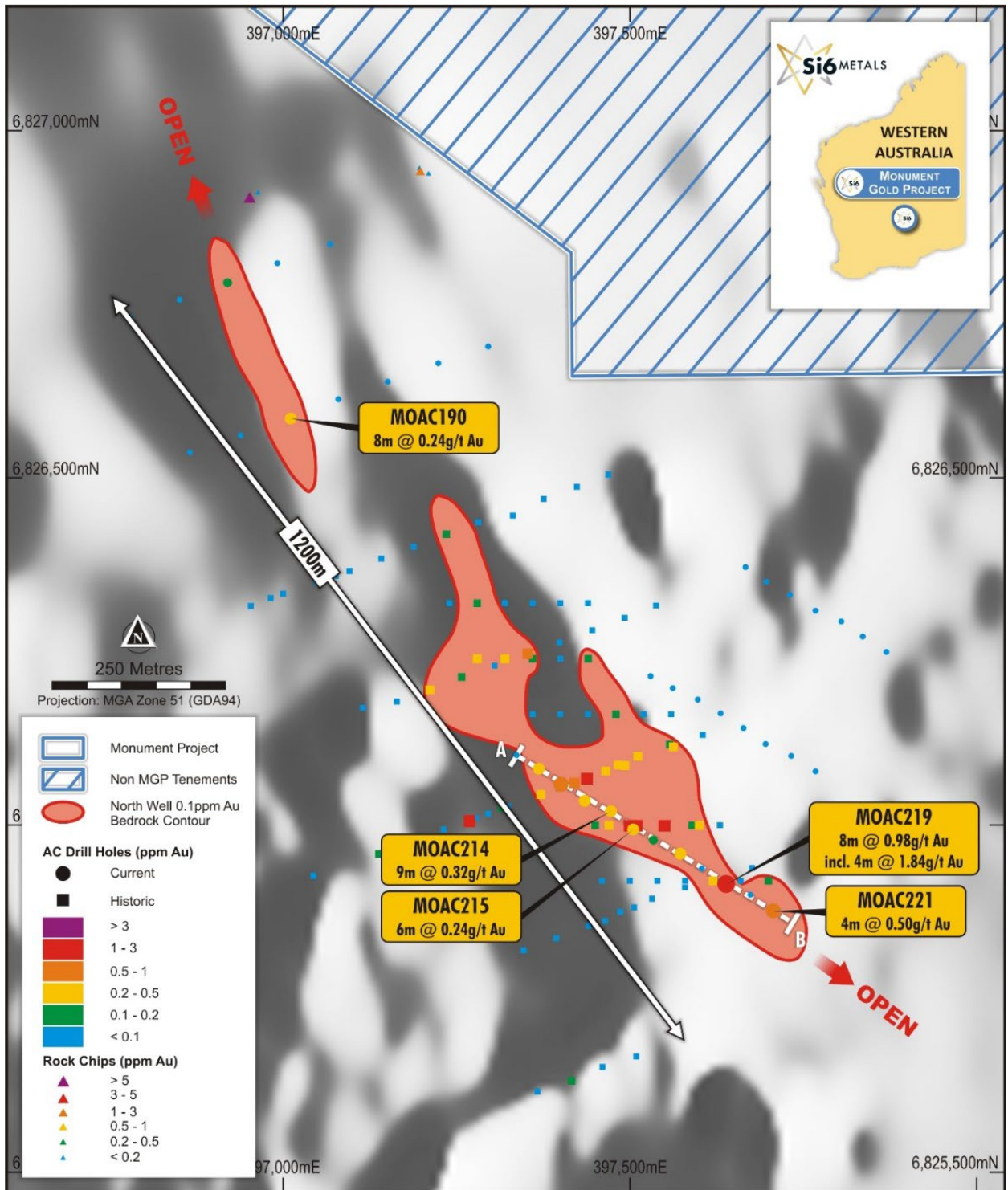


Figure 2: North Well mineralised corridor along a magnetic liner feature open to the northwest and southeast showing significant intercepts (>0.1g/t Au cut-off).



Figure 3: Current aircore drilling at Fred's Well

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

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