

SI6 GRANTED EXCLUSIVE RIGHT TO ACQUIRE INTEREST IN BRAZILIAN EXPLORATION PORTFOLIO PROSPECTIVE FOR LITHIUM AND RARE EARTH ELEMENTS

Key Highlights

- Si6 granted exclusive right to acquire 50% interest in portfolio of Brazilian exploration projects from Foxfire Metals via joint venture subject to 30 day exclusive due diligence period
- The projects are located in the Apuí, Pedra Branca, Lithium Valley and Caldera Project Areas in Brazil
- Projects in Lithium Valley amongst major lithium discoveries including Sigma Lithium, Latin Resources, Lithium Ionic, Atlas Lithium and CBL (lithium-producing mine)
- Caldera project prospective for rare earth elements adjacent to Meteoric Resources NL (ASX: MEI) significant ionic adsorption clay REE Resource¹
- Additional licence areas amongst Rio Tinto's North Minas Gerais licence portfolio prospective for lithium
- 88 metre RC drill hole by Foxfire Metals on Apuí project mineralised for REE from surface to end of hole
- Pedra Branca project adjacent to ValOre's 2Moz 2PGE + Au Resource ², potential for structure to extend into project area
- If Si6 decides to proceed with acquisition, acquisition will be subject to Independent Expert's Report and Si6 shareholder approval

Si6 Metals Ltd ("Si6" or "The Company") is pleased to advise that it has entered into a Term Sheet with Foxfire Metals Pty Ltd ("Foxfire Metals") whereby Foxfire Metals has granted Si6 the exclusive right to acquire a 50% interest in a portfolio of 10 licences and licence applications ("Tenements") located in Brazil and then enter into a joint venture with respect to the Tenements.

The Tenements are prospective for Lithium (Li), Rare Earth Elements (REE), Gold (Au), Base Metals and Platinum Group Elements (PGE), comprising over 17,000 hectares in three different states of Brazil. Seven of the Tenements are located in the state of Minas Gerais, including five in the Lithium Valley and two in Caldera, one

¹ Meteoric Resources NL (ASX:MEI) Announcement 1 May 2023, JORC Inferred Mineral Resource Estimate of 409Mt at 2,626ppm total rare earths oxide (TREO) at 1,000ppm TREO cut-off

² ValOre Metals Corp. (TSX-V: VO) release 24 March 2022, NI 43-101 Inferred Resource of 63.56Mt at 1.08g/t 2PGE +au (2.2Moz palladium, platinum and gold)



in the state of Ceará, and one in the vastly underexplored state of Amazon, where REEs have been encountered by Foxfire Metals in the Tenement area.

Foxfire Metals is an associate of Mr Pat Volpe, a substantial shareholder in Si6, and accordingly if after due diligence Si6 decides to proceed with the acquisition it will require Si6 shareholder approval pursuant to ASX Listing Rule 10.1 and the notice of meeting to approve the transaction must include a report on the transaction from an Independent Expert.

Si6 Executive Director Mr Jim Malone, commenting on the Term Sheet said,

“This is an excellent opportunity for Si6 to participate in one of the most prospective exploration areas in the world. The Lithium Valley in Brazil offers significant opportunities in Lithium and in REE’s and is home to some very successful companies listed both on the ASX and the TSX that have been exciting the markets with their discoveries.

“Additionally, there are opportunities for Au and base metals projects amongst the Brazilian portfolio. By partnering up with Foxfire Metals Si6 will also inherit an experienced and skilled team with significant on-ground experience and expertise in Brazil.

“I believe this portfolio has the potential to significantly enhance the value of Si6 and complement our Cu-Ni projects in Botswana as well as our prospective Au project in Western Australia.”

Brazilian Project Tenements

Details of the Tenements as provided by Foxfire Metals are set out in the table below.

| State | Project Area | Project Name | Licence | Status | Hectares | Minerals |
|--------------|----------------|---------------|--------------|--------------|--------------|-----------------------------------|
| Amazon | Apuí | | 880.112/2020 | Granted | 4,000 | Gold, REE |
| | | | | TOTAL | 4,000 | |
| Ceará | Pedra Branca | | 800.848/2022 | Granted | 2,000 | Base & Precious Metals, PGE, Gold |
| | | | 800.849/2022 | Application | 1,997 | Base & Precious Metals, PGE, Gold |
| | | | | TOTAL | 3,997 | |
| Minas Gerais | Lithium Valley | | 830.390/2023 | Application | 1,950 | Li, REE |
| | | Salinas | 830.494/2023 | Granted | 1,995 | Li, REE |
| | | Salinas | 831.074/2023 | Application | 1,951 | Li, REE |
| | | Padre Paraíso | 830.504/2023 | Granted | 1,674 | Li, REE |
| | | Araçuaí | 832.540/2022 | Granted | 1,151 | Li |



| State | Project Area | Project Name | Licence | Status | Hectares | Minerals |
|--|--------------|--------------|--------------|-------------|---------------|----------|
| Minas Gerais | Caldera | | 831.091/2023 | Application | 1,031 | REE |
| | | | 830.892/2023 | Application | 54 | REE |
| TOTAL 10 x LICENCE AREAS (Hectares) | | | | | 17,803 | |



Figure 1: Brazilian Project Tenement Locations

Minas Gerais – Lithium Valley

A number of the Tenements sit in the highly prospective Lithium Valley area, on the eastern Brazilian Pegmatite Province in north Minas Gerais. Significant lithium discoveries have been made in this area, including Sigma Lithium Corporation (“Sigma”) (NASDAQ:SGML).



The Tenement areas cover the North, South, East and West of the Lithium Valley, close to major companies displayed in figure 2 below.

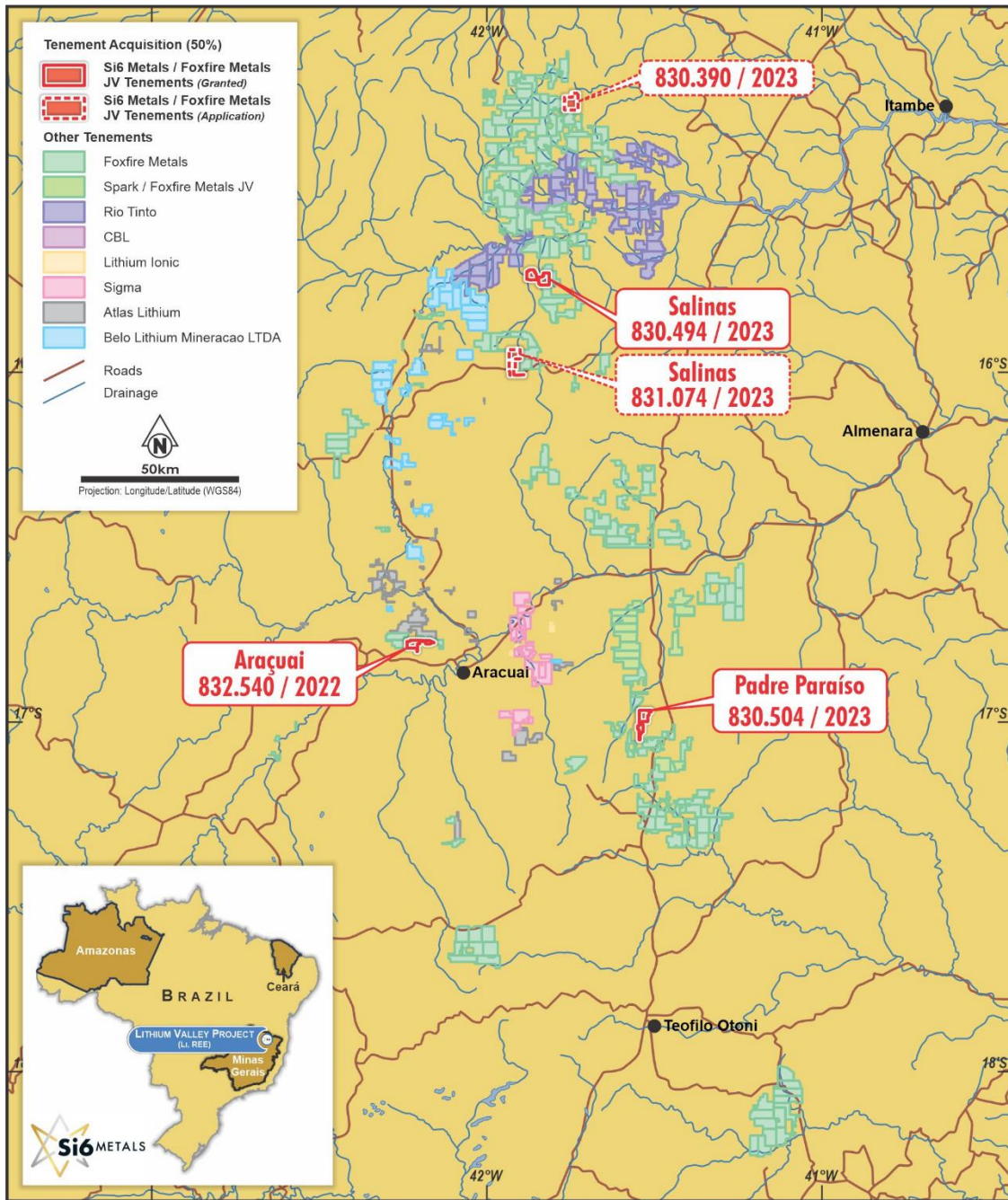


Figure 2: Minas Gerias – Lithium Valley Project Locations



Padre Paraíso

Tenement 830.504/2023 sits within the Lithium Valley.

Salinas

Tenements 831.074/2023 and 830.494/2023 sit ~20km north of Latin Resources Limited (ASX:LRS). The Salinas geology comprises Neoproterozoic age sedimentary rocks of Araçuaí Orogen intruded by fertile Li-bearing pegmatites originated by fractionation of magmatic fluids from the peraluminous S-type post-tectonic granitoids of Araçuaí Orogen. Lithium mineralisation is related to discordant swarms of spodumene-bearing tabular pegmatites hosted by biotite-quartz schists.

Aracuai

Tenement 832.540/2022 sits within 20km of Sigma's Grota do Cirilo lithium production (total resource estimate of 85.6Mt @ 1.43% Li₂O) and is located in the Araçuaí Pegmatite District (APD) where the pegmatites are characterized by supracrustal rocks composed of mica schist from the Salina Formation. The rocks are intruded by Neoproterozoic granitic bodies and are a source of volatile mineralizing fluids. The APD holds Brazil's largest lithium reserves, most of which are located in Araçuaí, Itinga, and surrounding areas. Within the APD, more than one hundred pegmatitic occurrences are known.

The lithium-bearing pegmatites in the Araçuaí region were formed during the final crystallization stages of the granite. Residual volatile fluids accumulated at the top of the granitic magma chamber and entered the fractures and fault zones of the host rock. These granitic fluids from G4 granite intruded the rock during the Cambrian period between 535 and 490 million years ago.

Minas Gerais – Caldera Project

The Caldera Tenements neighbour Meteoric Resources NL's (ASX: MEI) recently announced Mineral Resource Estimate, referred to as "the world's highest grade ionic adsorption clay REE discovery³.

Tenement 831.091/2023 sits along the structural contact zone of the Caldera intrusive, which may facilitate the migration of REE-bearing fluids and is a high priority follow-up area.

Tenement 830.892/2023 is located within the same Caldera intrusive. There are similar alkaline carbonatite rich intrusive in eastern Brazil including Sierra Negra and Salinas. All are late Cretaceous in age and have important mineral resources including phosphates, niobium, titanium and rare earth elements.

³ Meteoric Resources NL (ASX:MEI) Announcement 1 May 2023, "Caldeira REE Project Maiden Mineral Resource"



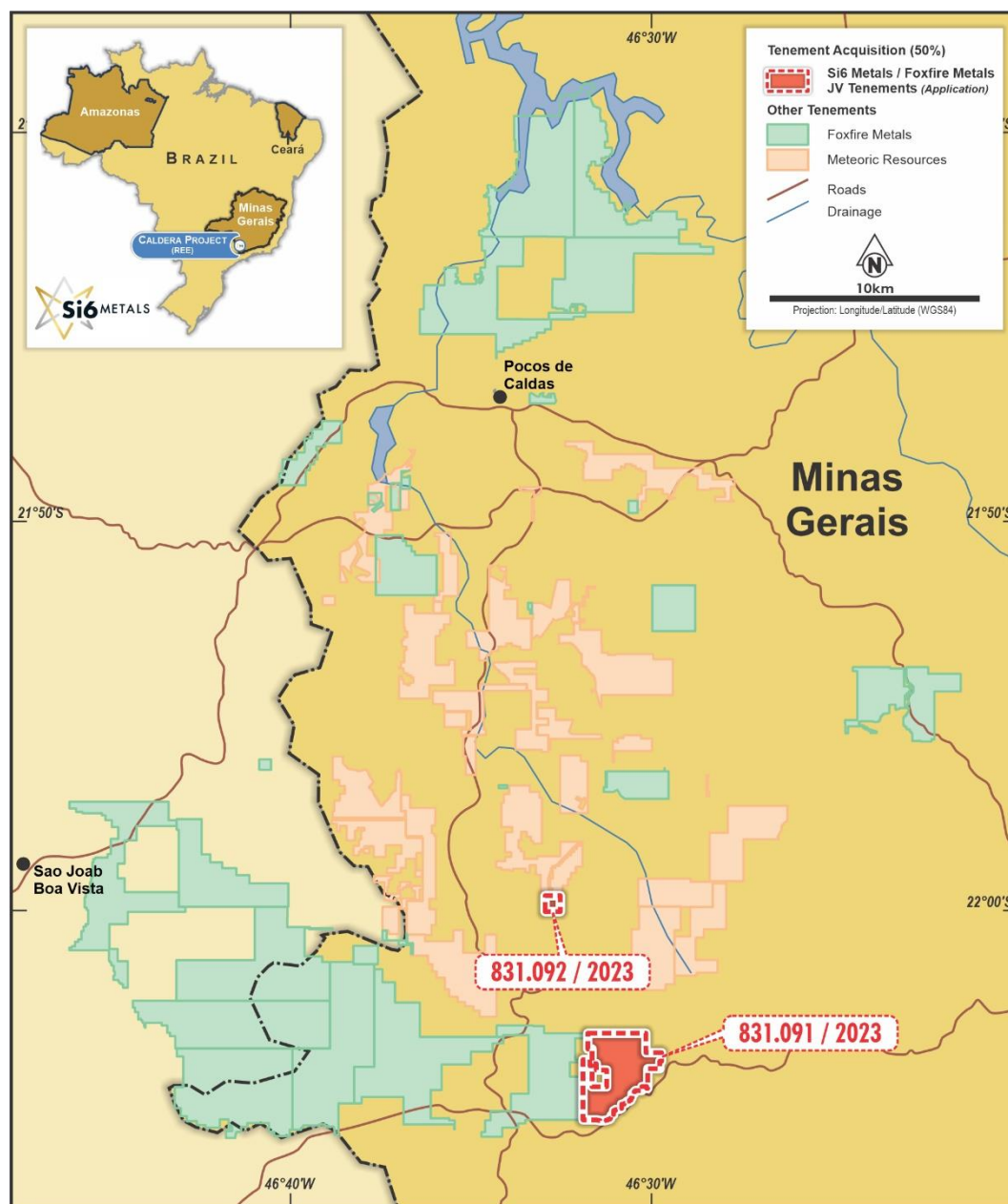


Figure 3: Tenement area sits in the Caldera Intrusive with Meteoric Resources Ltd and along The structural contact zone, believed to be highly prospective for REE



Apuí

The Apuí Tenement is located in the largely underexplored southern Amazon region of Brazil, known for historical artisan (Garimpeiro) gold mining and high potential for discovery of world class gold and precious metals deposits. Tenement 880.112/2020 covers 4,012 hectares (40.12km²) with rights to explore for gold, base metals and rare earth elements and is located ~15km from the town of Apuí, with excellent infrastructure including direct access to highway, commercial airport and river port.

At Apuí, this peculiar Au-Pd-Pt composition is found in iron-rich breccias cigars and, significantly, in gabbro-norites or doleritic intrusions belonging to the Mata-Matá Suite, dated between 1576-1529 Ma. This indicates a link between the formation of such rocks and the occurrence of gold, platinum and palladium mineralization in the region.

In addition, the existence of epithermal gold in the Apuí region is also associated with the volcanic rocks of the Colíder Group. This was evident during a major gold rush that took place in 2007 on the Juma River, about 60 km north of Apuí. In this area, there is a small structural window where rocks from the Colíder Group are exposed in the middle of the volcanoclastic sequences of the Camaiú Formation.

A test RC drill hole by Foxfire Metals to 88m depth returned anomalous rare earth elements mineralisation from surface to end of hole (EOH).

| Best Rare Earth Elements RC Drill Results (cut-off grade 0ppm) | | | | | | | |
|--|-------|-------|-------|-------|-------|------|-------|
| Light REE | La | Ce | Pr | Nd | Sm | Eu | Gd |
| | 38ppm | 33ppm | 9ppm | 41ppm | 11ppm | 4ppm | 14ppm |
| Heavy REE | Y | Tb | Dy | Ho | Er | Tm | Yb |
| | 71ppm | 2ppm | 14ppm | 3ppm | 7ppm | 1ppm | 6ppm |

Table 1: 88 meter RC Drill hole best REE Results

In addition, high levels of Titanium mineralisation were intercepted with up to 9,907ppm Ti averaging 88m @ 5,360ppm Ti.



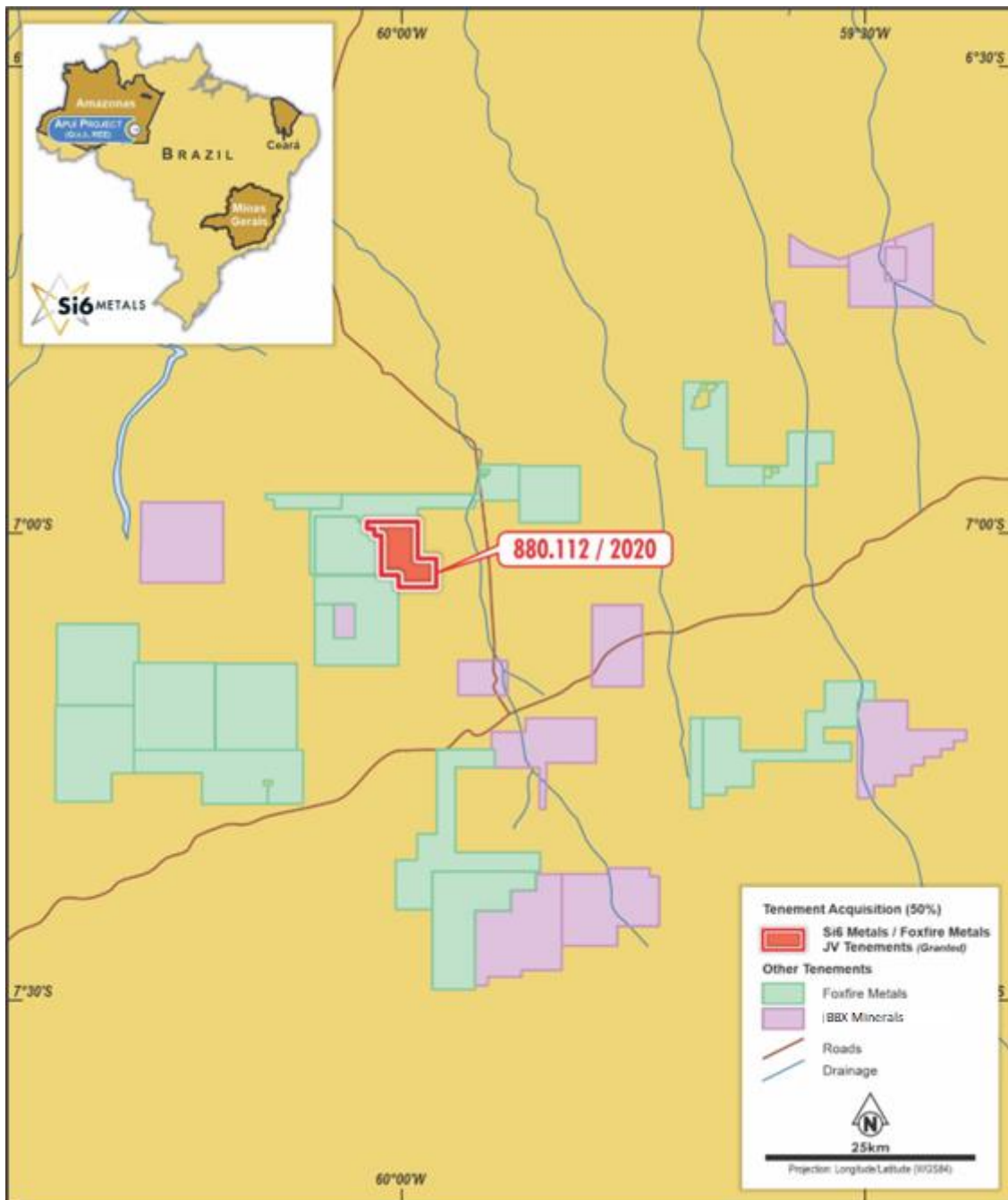


Figure 4: The Apuí Tenement

A recent ionic rare earths (iREE) discovery was made by BBX Minerals Ltd (ASX:BBX) in the southern Apuí region following a drill program returning iREE grades up to 1,607ppm TREO from surface⁴.

⁴ BBX Minerals Limited (ASX: BBX) Announcement 22 May 2023, “Significant REE levels at Ema and new tenements applications”



Pedra Branca

The Pedra Branca JV project area is situated in the Borborema Structural Province, in Ceará State, Brazil. The Project areas sit adjacent to ValOre’s (TSX-V.VO) Inferred Resource 2.2Moz 2PGE+Au (2PGE = Platinum + Palladium). A Technical Study released by ValOre Metals Ltd reported chromite-rich cumulate rocks, strongly associated with high PGM grades.

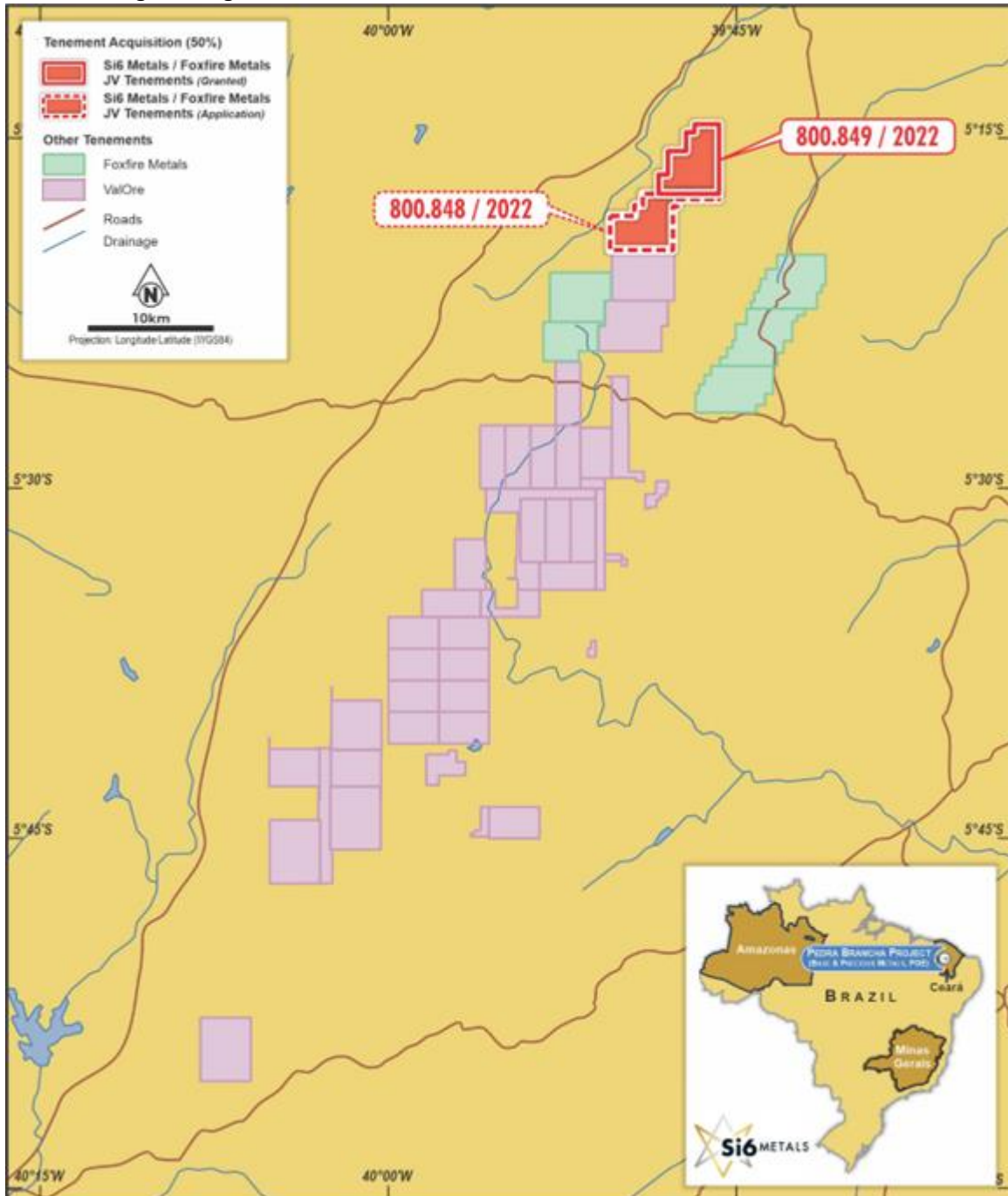


Figure 5: The Pedra Branca JV project area is situated in the Borborema Structural Province, in Ceará State, Brazil. The Project areas sit adjacent to ValOre’s (TSX-V.VO)



Key Terms of Term Sheet

1. Foxfire Metals has granted Si6 the exclusive right to conduct due diligence and evaluate the potential acquisition of a 50% interest in the Tenements for a period of 30 days from the date of the Term Sheet.
2. In the event Si6 decides to proceed following due diligence Si6 will negotiate a formal sale agreement with Foxfire Metals including the terms set out below.
 1. Issue to Foxfire Metals 209,000,000 shares
 2. Issue to Foxfire Metals 209,000,000 1 cent, June 30, 2025, options each with a 'piggybank' 2 cent June 30, 2027, option (and otherwise on the same terms as the attaching options under the Company's proposed entitlements issue)
 3. Grant Foxfire Metals (and/or its nominee) a 1.5% (50%) gross sales royalty being 50% of the existing sales royalty applicable to the Tenements.
3. The acquisition will be conditional upon Si6 obtaining shareholder approval for the Transaction for all necessary purposes, including, without limitation, ASX Listing Rules 10.1 and 10.11 and the preparation of an Independent Expert's Report
4. Upon completion, the parties shall incorporate a new company in Brazil to hold the Tenements which shall be held 50% Foxfire Metals and 50% Si6 and Foxfire Metals shall transfer the Tenements to JV Co.
5. Si6 shall free carry Foxfire Metals by funding 100% of all exploration expenditure and annual fees (including, but not limited to, licence maintenance fees to the Department of Mines in Brazil) up until the completion of a bankable feasibility study or a decision to mine (whichever is earliest). The minimum expenditure amount to be incurred by Si6 shall be \$1,000,000 per year. Should Si6 fail to spend the minimum expenditure amount, it will dilute in accordance with a dilution formula to be agreed.
6. Foxfire Metals shall be appointed as the manager of the Joint Venture and for the duration of the free carry period and shall be responsible for the management of the exploration activities of the Tenements, subject to expenditure decisions being made by a Technical Committee to comprise of 2 members, with each party appointing 1 member.
7. Upon Si6 completing a bankable feasibility study (BFS) or a decision to mine (DTM) the joint venture shall become a contributing joint venture and both parties shall be required to contribute in accordance with their percentage interest or dilute in accordance with an industry standard dilution formula.
8. On completion, Foxfire Metals will have the right (but not the obligation) to appoint one person as its nominee to the Board of Si6.

With respect to the terms negotiated above the Company also adds that:

- The parties have not yet determined how the dilution will occur in the event the BFS or DTM does not occur (in the event Si6 proceeds beyond due diligence); and
- Si6 will update the market once it has agreed a contractual mechanism under the contract, and in turn, the independent expert will be able to consider the same in opining on the contract if asked to do so.





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

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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.

Competent Person

The information in this report that relates to Exploration Results is based on recent and historical exploration information compiled by Dr Paul Woolrich, who is a Competent Person and a Member of the Australian Institute of Mining and Metallurgy (MAIMM). Dr Woolrich acts as a consultant of Si6 Metals Limited and is a director of Foxfire Metals Pty Ltd. Dr Woolrich 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". Dr Woolrich consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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.



The following Table and Sections are provided to ensure compliance with JORC Code (2012 Edition).

TABLE 1 – Section 1: Sampling Techniques and Data

| Item | JORC code explanation | Comments |
|----------------------------|---|--|
| Sampling Techniques | <ul style="list-style-type: none"> Nature and quality of sampling (eg 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 and 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 (eg '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 (eg submarine nodules) may warrant disclosure of detailed information. | <ul style="list-style-type: none"> The data presented is based on the sampling and logging of reverse circulation drilling by Foxfire Metals Pty Ltd. The RC drilling was completed on 28/08/2022 The RC drilling and sampling procedures followed industry best practice. Sample lengths are 2m composite samples along the entire hole. Each 2m sample was collected in a raffia bag in its entirety. The 2m samples were sent to SGS laboratories in Minas Gerais. All the samples were dried at the SGS lab. Each 2m composite was sent to SGS lab, dried at 105 degrees & crushed with 90% passing 2.0 mm. The sample was riffle-split into 2 sub samples with one sub-sample pulverized to 75 microns, the pulverized sample was analyzed using a sodium peroxide fusion (SGS method ICM90A) for 56 elements including Rare Earths Elements, Lithium, Titanium, gold and base metals. The 50% ore subsample was crushed only and stored for future refence. 2 certified blank samples, 4 certified reference material (standard) samples and 2 duplicate samples were inserted into the sample sequence, in the one run of the 50 total samples analyzed. |
| Drilling Techniques | <ul style="list-style-type: none"> Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc). | <ul style="list-style-type: none"> The drilling was conducted using a Reverse Circulation (RC) percussion drill. Penetration rates were quite rapid down to the fresh rock, slowing thereafter. Average daily production was approximately 25m. |



| Item | JORC code explanation | Comments |
|---|---|--|
| Drill Sample Recovery | <ul style="list-style-type: none"> • Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximise sample recovery and ensure representative nature of the samples. • Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. | <ul style="list-style-type: none"> • Sample recovery for the RC drilling was generally above 90% with almost all samples collected dry in fresh rock. |
| Logging | <ul style="list-style-type: none"> • Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. • The total length and percentage of the relevant intersections logged. | <ul style="list-style-type: none"> • Geological logging has been completed by an experienced geologist to a high level of detail. • Logging is qualitative in nature. |
| Sub- Sampling Techniques and Sampling Procedures | <ul style="list-style-type: none"> • If core, whether cut or sawn and whether quarter, half or all cores taken. • If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. • For all sample types, the nature, quality and 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"> • The entire 2m sample was collected in a raffia bag. The 2m samples were sent to SGS laboratories in Minas Gerais. All the samples were dried at the SGS lab. • Each 2m composite was sent to SGS lab, dried at 105 degrees & crushed with 90% passing 2.0 mm. The sample was riffle-split into 2 sub samples with one subsample pulverized to 75 microns, the pulverized sample was analyzed using a sodium peroxide fusion (SGS method ICM90A) for 56 elements including Rare Earths Elements, Lithium, Titanium, gold and base metals. • The 50% ore subsample was crushed only and stored for future refence. • 2 certified blank samples, 4 certified reference material (standard) samples and 2 duplicate samples were inserted into the sample sequence, in one run of the 50 total samples analyzed. • Sample preparation was conducted at SGS Minas Gerais |



| Item | JORC code explanation | Comments |
|---|---|---|
| Quality of Assay Data and Laboratory Tests | <ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis include instrument make and model, reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established | <ul style="list-style-type: none"> The analytical laboratory used was SGS laboratory in Minas Gerais, Brazil. As described below the process used was total method. The entire 2m sample was collected in a raffia bag. Each 2m composite was sent to SGS lab, dried at 105 degrees & crushed with 90% passing 2.0 mm. The sample was riffle split into 2 sub samples with one subsample pulverized to 75 microns, the pulverized sample was analyzed using a sodium peroxide fusion (SGS method ICM90A) for 56 elements including Rare Earths Elements and Lithium, Titanium, Gold & Base Metals The 50% ore subsample was crushed only and stored for future reference. 2 certified blank samples, 4 certified reference material (standard) samples and 2 duplicate samples were inserted into the sample sequence, in one run of the 40 total samples analyzed. Sample preparation was conducted at SGS Minas Gerais Standard laboratory QA/QC procedures were followed, including inclusion of standard, duplicate and blank samples. Repeat assays have high precision. |
| Verification of Sampling and Assaying | <ul style="list-style-type: none"> 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 and electronic) protocols. Discuss any adjustment to assay data. | <ul style="list-style-type: none"> Apart from the routine QA/QC procedures by the company and the laboratory, there was no other verification of sampling procedures. Analytical results were supplied digitally, directly to Foxfire Metals Pty Ltd. The samples were transported directly from Apuí to the SGS lab in Minas Gerais by the exploration manager in Apuí. |
| Location of Data Points | <ul style="list-style-type: none"> Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used. Quality and adequacy of topographic control. | <ul style="list-style-type: none"> The location of the one RC (PP3RC001) drill hole was determined by GPS. Datum WGS 84 ZONE 21M, UTM E 168661, UTM N 9220707. ELEVATION 118. Depth 80.2m |



| Item | JORC code explanation | Comments |
|--|--|---|
| Data Spacing and Distribution | <ul style="list-style-type: none"> • Data spacing for reporting of Exploration Results. • Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied. | <ul style="list-style-type: none"> • One hole only was drilled. No spacings applicable. Target was precious and base metals. • This announcement refers to the one drill hole drilled and no representation of extensions, extrapolations or otherwise continuity of grade are made. • All samples are 2m composites. |
| Orientation of Data in relation to Geological Structure | <ul style="list-style-type: none"> • Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. | <ul style="list-style-type: none"> • The location and orientation of the target drilled is appropriate given the strike and morphology. • There is no visible geological structure controlling the mineralization. |
| Sample security | <ul style="list-style-type: none"> • The measures taken to ensure sample security. | <ul style="list-style-type: none"> • The pulps as received from SGS, in sealed plastic bags, were shipped to Foxfire Metals' facilities along with the subsamples by SGS laboratory in Minas Gerais and stored in Foxfire Metals' locked storage facilities. The Company has no reason to believe that sample security poses a material risk to the integrity of the assay data. |
| Audit or Reviews | <ul style="list-style-type: none"> • The results of any audits or reviews of sampling techniques and data. | <ul style="list-style-type: none"> • Reviews of the assay data by the Company staff indicate the results are of high quality and repeatability. • No external audits on the sampling techniques and assay data have been completed, but external third-party evaluation is currently in progress. |



Table 1:

| Hole ID | Prospect | East | North | RL | Depth | Dip | Azimuth |
|---------|----------|--------|---------|-----|-------|-----|---------|
| PP3RC | Apui | 168661 | 9220707 | 118 | 80.2 | 0 | -90 |

Schedule 1: Apuí RC Drill Assay Results (cut-off grade 0ppm)

| ID | From | To | LITHO | DESCRIPTION | Ce ppm | Dy ppm | Er ppm | Eu ppm | Gd ppm | Ho ppm | La ppm | Nd ppm |
|------------|-------|-------|---------------|--|--------|--------|--------|--------|--------|--------|--------|--------|
| PP3RC 0001 | 0.00 | 2.00 | Laterite Soil | red saprolitic clay - high magnetic content. | 30.7 | 11.33 | 6.29 | 3.65 | 12.03 | 2.28 | 32.8 | 34.6 |
| PP3RC 0002 | 2.00 | 4.00 | Laterite Soil | red saprolitic clay - high magnetic content. | 32.6 | 13.51 | 7.16 | 4.32 | 14 | 2.66 | 32.3 | 41.1 |
| PP3RC 0003 | 4.00 | 6.00 | Laterite Soil | red saprolitic clay - high magnetic content. | 33 | 12.08 | 6.73 | 4.12 | 13.32 | 2.41 | 35.6 | 38 |
| PP3RC 0004 | 6.00 | 8.00 | Laterite Soil | red saprolitic clay - high magnetic content. | 30.5 | 10.61 | 5.48 | 3.36 | 11.55 | 2.11 | 21.5 | 33.1 |
| PP3RC 0005 | 8.00 | 10.00 | Laterite Soil | red saprolitic clay - high magnetic content. | 28.8 | 9.95 | 5.35 | 3.29 | 10.42 | 1.96 | 31.4 | 31.3 |
| PP3RC 0006 | 10.00 | 12.00 | Laterite Soil | red saprolitic clay - high magnetic content. | 30.5 | 10.2 | 5.48 | 3.27 | 10.42 | 1.99 | 20 | 32.4 |
| PP3RC 0007 | 12.00 | 14.00 | Laterite Soil | red saprolitic clay - high magnetic content. | 23.9 | 6.71 | 3.58 | 2.24 | 7.07 | 1.31 | 16.3 | 20.8 |
| PP3RC 0008 | 14.00 | 16.00 | Laterite Soil | red saprolitic clay - high magnetic content. | 22.4 | 6.34 | 3.54 | 2 | 6.46 | 1.22 | 14.9 | 18.8 |
| PP3RC 0009 | 16.00 | 18.00 | Laterite Soil | red saprolitic clay - high magnetic content. | 32.7 | 12.45 | 6.49 | 4.21 | 13.69 | 2.47 | 37.5 | 41.1 |
| PP3RC 0011 | 18.00 | 20.00 | Laterite Soil | red saprolitic clay - high magnetic content. | 30.9 | 11.44 | 6.24 | 3.82 | 12.56 | 2.24 | 26.4 | 37.5 |
| PP3RC 0012 | 20.00 | 22.00 | Laterite Soil | red saprolitic clay - high magnetic content. | 20.1 | 4.74 | 2.65 | 1.68 | 5.38 | 1.01 | 10.1 | 15.6 |
| PP3RC 0013 | 22.00 | 24.00 | Laterite Soil | red saprolitic clay - high magnetic content. | 30.1 | 11.01 | 5.75 | 3.6 | 11.94 | 2.1 | 22 | 35.3 |
| PP3RC 0014 | 24.00 | 26.00 | Laterite Soil | red saprolitic clay - high magnetic content. | 30.5 | 10.41 | 5.59 | 3.53 | 11.3 | 2.06 | 30.9 | 34.5 |
| PP3RC 0015 | 26.00 | 28.00 | Laterite Soil | red saprolitic clay - high magnetic content. | 25 | 7.34 | 4.22 | 2.45 | 8.13 | 1.52 | 25.1 | 24.2 |
| PP3RC 0016 | 28.00 | 30.00 | Laterite Soil | red saprolitic clay - high magnetic content. | 24 | 7.12 | 3.86 | 2.32 | 7.7 | 1.44 | 16.4 | 22.7 |
| PP3RC 0017 | 30.00 | 32.00 | Laterite Soil | red saprolitic clay - high magnetic content. | 25.3 | 7.38 | 4.11 | 2.61 | 8.48 | 1.52 | 15.5 | 25.1 |
| PP3RC 0018 | 32.00 | 34.00 | Laterite Soil | high magnetic content with rock clast | 27 | 7.73 | 4.32 | 2.62 | 8.09 | 1.64 | 21.2 | 24.8 |
| PP3RC 0019 | 34.00 | 36.00 | Laterite Soil | high magnetic content with rock clast | 19.2 | 3.61 | 2.04 | 1.19 | 3.53 | 0.69 | 7.8 | 11.4 |
| PP3RC 0020 | 36.00 | 38.00 | Laterite Soil | high magnetic content with rock clast | 18.6 | 6.05 | 3.18 | 2.01 | 6.5 | 1.17 | 25.4 | 19 |
| PP3RC 0023 | 38.00 | 40.00 | Laterite Soil | saprolitic clays with mafic clast | 16.1 | 3.65 | 2.21 | 1.22 | 3.99 | 0.72 | 9.5 | 11.8 |
| PP3RC 0024 | 40.00 | 42.00 | Laterite Soil | saprolitic clays with mafic clast | 15.4 | 3.83 | 2.17 | 1.2 | 3.95 | 0.74 | 8.6 | 11.4 |
| PP3RC 0025 | 42.00 | 44.00 | Laterite Soil | saprolitic clays with mafic clast | 14.2 | 3.26 | 1.82 | 1.05 | 3.36 | 0.64 | 15.7 | 10.4 |
| PP3RC 0026 | 44.00 | 46.00 | Laterite Soil | saprolitic clays with mafic clast | 17.4 | 3.54 | 1.8 | 1.11 | 4.03 | 0.69 | 7.4 | 11.8 |



| ID | From | To | LITHO | DESCRIPTION | Ce ppm | Dy ppm | Er ppm | Eu ppm | Gd ppm | Ho ppm | La ppm | Nd ppm |
|------------|-------|-------|---------------|---|--------|--------|--------|--------|--------|--------|--------|--------|
| PP3RC 0027 | 46.00 | 48.00 | Laterite Soil | saprolitic clays with mafic clast | 15.1 | 3.72 | 2.02 | 1.03 | 3.81 | 0.74 | 20.3 | 11.5 |
| PP3RC 0028 | 48.00 | 50.00 | Laterite Soil | saprolitic clays with mafic clast | 17.5 | 3.72 | 2.02 | 1.04 | 3.71 | 0.72 | 10 | 12 |
| PP3RC 0029 | 50.00 | 52.00 | Laterite Soil | coarse-grained magnetite-rich mafic rock | 15.2 | 3.35 | 1.86 | 1.15 | 3.72 | 0.66 | 7.1 | 11.1 |
| PP3RC 0030 | 52.00 | 54.00 | Laterite Soil | coarse-grained magnetite-rich mafic rock | 17.1 | 3.58 | 2.04 | 1.11 | 3.74 | 0.7 | 9.3 | 12.1 |
| PP3RC 0031 | 54.00 | 56.00 | Laterite Soil | coarse-grained magnetite-rich mafic rock | 18.9 | 3.46 | 1.93 | 1.09 | 3.81 | 0.68 | 14.3 | 12.3 |
| PP3RC 0033 | 56.00 | 58.00 | Laterite Soil | coarse-grained magnetite-rich mafic rock | 17.5 | 3.47 | 1.99 | 1.04 | 3.79 | 0.7 | 7.2 | 12.5 |
| PP3RC 0034 | 58.00 | 60.00 | Laterite Soil | coarse-grained magnetite-rich mafic rock | 16.5 | 3.64 | 2.04 | 1.22 | 3.9 | 0.72 | 11.5 | 11.7 |
| PP3RC 0035 | 60.00 | 62.00 | Laterite Soil | coarse-grained magnetite-rich mafic rock | 18.3 | 3.7 | 2.07 | 1.03 | 4.01 | 0.76 | 11.2 | 13.3 |
| PP3RC 0036 | 62.00 | 64.00 | Laterite Soil | coarse-grained magnetite-rich mafic rock | 15.1 | 3.28 | 1.94 | 1.05 | 3.62 | 0.7 | 20.4 | 11.1 |
| PP3RC 0037 | 64.00 | 66.00 | Laterite Soil | medium-grained magnetite-rich mafic with minor kaolin | 21.7 | 3.52 | 1.8 | 1 | 3.92 | 0.68 | 9.2 | 14 |
| PP3RC 0038 | 66.00 | 68.00 | Laterite Soil | medium-grained magnetite-rich mafic with minor kaolin | 20.3 | 3.76 | 1.93 | 1.01 | 4.21 | 0.73 | 17 | 14.3 |
| PP3RC 0039 | 68.00 | 70.00 | Laterite Soil | medium-grained magnetite-rich mafic with minor kaolin | 16.5 | 3.49 | 1.88 | 1.05 | 3.42 | 0.67 | 7.1 | 11 |
| PP3RC 0040 | 70.00 | 72.00 | Laterite Soil | medium-grained magnetite-rich mafic with minor kaolin | 14.8 | 2.89 | 1.69 | 0.84 | 3.12 | 0.56 | 6 | 10.6 |
| PP3RC 0041 | 72.00 | 74.00 | Laterite Soil | medium-grained magnetite-rich mafic with minor kaolin | 16.8 | 3.51 | 1.91 | 1.15 | 3.67 | 0.69 | 17.5 | 11.4 |
| PP3RC 0042 | 74.00 | 76.00 | Laterite Soil | coarse-grained mafic rock with kaolin, pyrite, pyrrhotite & magnetite | 16.9 | 3.71 | 2 | 1.12 | 3.75 | 0.72 | 14.2 | 11.5 |
| PP3RC 0043 | 76.00 | 78.00 | Laterite Soil | coarse-grained mafic rock with kaolin, pyrite, pyrrhotite & magnetite | 18.3 | 3.86 | 2.03 | 1 | 4.16 | 0.71 | 7.2 | 13.6 |
| PP3RC 0044 | 78.00 | 80.00 | Laterite Soil | coarse-grained mafic rock with kaolin, pyrite, pyrrhotite & magnetite | 16.6 | 3.72 | 2.07 | 1.16 | 4.07 | 0.73 | 7.1 | 11.3 |

