

## September 2023 Quarterly Report

### Key Highlights

#### Botswana

- ~10,000m drilling program commenced at flagship Botswana projects.
- Initial program commenced at Dibete Cu-Ag Project in September to test multiple AMT and IP geophysical targets over a 4.5km x 1km x 500m continuous trend.
- Drilling and sampling is ongoing at Dibete with initial results expected in November.
- Post quarter, drilling commenced at the high-grade Airstrip Cu-Ag and Maibele North Ni-Cu-PGE Projects.
- Airstrip program initially comprises 10 holes for ~3,000m of RC and DD drilling.
- Maibele North program initially comprises 5 holes for ~1,600m of DD drilling.
- Si6 Metals (“Si6”) interest in the Botswana JV now 63.1% due to dilution of our JV partner

#### Brazil

- Acquisition of 50% interest in a portfolio of 10 licences and licence applications in Brazil to proceed (subject to shareholder vote) with Si6 to enter into a joint venture with Foxfire Metals.

#### Corporate

- ~\$2.9 million entitlement issue completed during the quarter.
- Jim Malone appointed Managing Director of Si6 following previous appointments as Non-Executive Director in April 2023 then Executive Director in May 2023.
- Experienced geologist Mr Cain Fogarty joined the board as a Non-Executive Director, whilst Non-Executive Director Joshua Letcher resigned to focus on other pursuits.

Si6 Metals Limited (“Si6” or “the Company”, ASX code: Si6) is pleased to provide its quarterly report for the three-month period ending 30 September 2023.

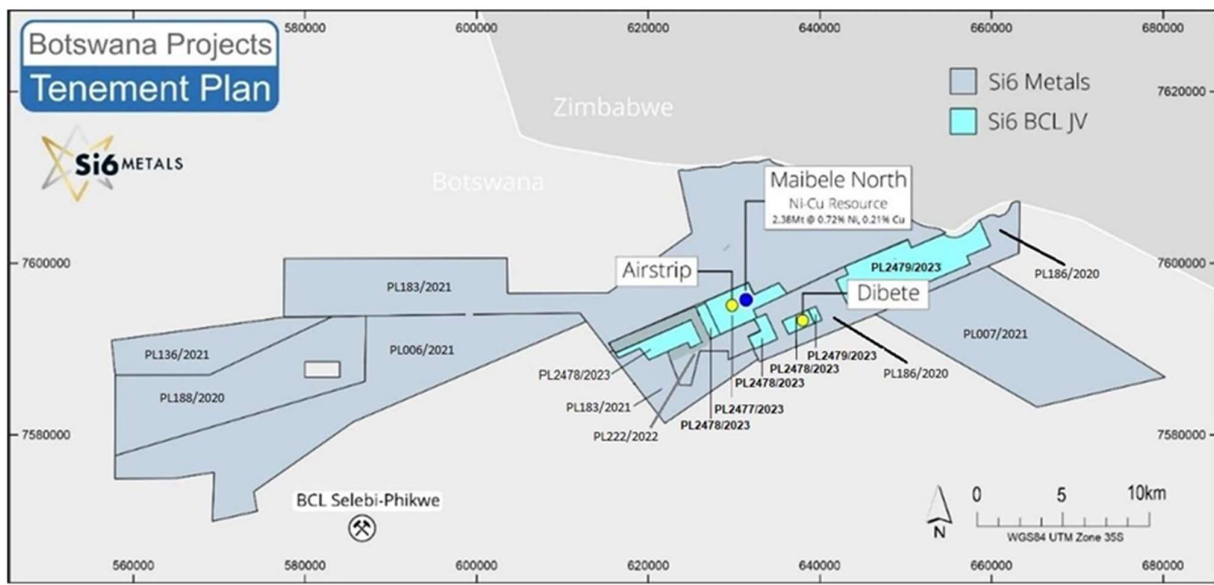
#### Botswana

During the quarter, Si6 advised of intentions to progressively advance its flagship JV projects in Botswana with a substantial 10,000m reverse circulation (RC) and diamond drilling (DD) program to include the following:



- Dibete Cu-Ag and Airstrip Cu-Ag drill programs to test AMT and IP geophysical targets beneath and along strike of known mineralisation
- Diamond drilling of untested Ni-Cu-PGE sulphide targets at Maibele North
- Review and update Maibele North Ni-Cu-PGE Mineral Resource Estimate (MRE) with new drilling results and including US\$5 million spent on historical drilling that has not previously been incorporated into the current MRE
- Undertake a review of open pit mining potential at Maibele North and Ni-Cu-PGE sulphide processing options

Experienced African driller Mitchell Drilling Botswana Pty Ltd (“Mitchell’s”) was contracted by Si6 to undertake the drilling program.



**Figure 1: Si6 Metals portfolio of projects in Botswana.**

The exploration focus on the projects in Botswana coincides with the recent addition of copper to the 2023 list of critical raw materials by the United States Department of Energy (DoE). The Critical Materials Assessment evaluates materials based on whether they “serve an essential function” in the production of energy transition technologies such as electric vehicles (EVs). It is also defined as any non-fuel mineral that has a high risk of supply chain disruption. The final list includes aluminium, cobalt, copper, dysprosium, electrical steel, fluorine, gallium, iridium, lithium, magnesium, natural graphite, neodymium, nickel, platinum, praseodymium, terbium, silicon and silicon carbide.



In addition to the drilling, nine trenches have been excavated (four on Dibete and five on Airstrip) with a total length of 512m, with logging and sampling in progress. The trenching program has revealed copper oxide mineralisation at surface above the AMT and IP geophysical anomalism (Figure 2).



**Figure 2: Trench sampling in progress at Dibete**

### Dibete

The Company commenced an initial 15-hole drilling program at its Dibete Cu-Ag Project in September (Figure 3). The program aims to extend the known high-grade Cu-Ag supergene discovery and primary sulphide zones that have seen only limited historical drilling. Geophysical AMT and IP anomalism along strike and at depth show the potentially significant deposit size (Figure 4).

Previous high-grade results at Dibete include:

- 38m @ 1.72% Cu, 119.5g/t Ag from 16m (DBRC014)<sup>1</sup>
- 17m @ 2.7% Cu, 40.5g/t Ag from 16m (DBRC081)<sup>1</sup>
- 11m @ 4.5% Cu, 229.9g/t Ag from 33m (DBRC028)<sup>1</sup>
- 10m @ 3.9% Cu, 110g/t Ag from 43m (DBRC108)<sup>1</sup>
- 25m @ 2.17% Cu, 77g/t Ag, from 27m (DBRC124)<sup>2</sup>
- 13m @ 2.11% Cu, 37.8g/t Ag from 37m (DBRC129)<sup>3</sup>

<sup>1</sup> ASX Release 16 April 2012 "Dibete drilling confirms additional High-Grade Copper-Silver of up to 15.5% Copper and 1220 g/t Silver (or over 30 ounces/t Ag) from 30m".

<sup>2</sup> ASX release 16 November 2017 "Thick High-Grade Copper and Silver – Initial Holes at Dibete".

<sup>3</sup> ASX Release 18 December 2017 "Drill Results from Dibete Prospect in Botswana".



- 13m @ 1.9% Cu, 61.9g/t Ag from 41m (DBRC130)<sup>3</sup>
- 6m @ 4.46% Cu, 162 g/t Ag from 38m (DBRC131)<sup>3</sup>
- 10m @ 2.04% Cu, 15.6g/t Ag from 7m (DBRC133)<sup>3</sup>



**Figure3: Drilling Commencing at Dibete**

As at 27 October the Company had completed 18 RC holes for 2,837m and 8 DD tails for 1,060m. Logging of RC chip samples has confirmed the presence of chalcopryrite and chalcocite in holes DBRD141 and DBRD142, which shows the AMT anomalies are associated with copper sulphides and are highly encouraging results (ASX release 20 September 2023). The majority of the diamond holes are tailing the RC holes to test the geophysical anomalies at greater depths.

Samples have been sent to the ALS laboratory in South Africa. The turnaround of results has been slower than expected and assay results are now expected in November.

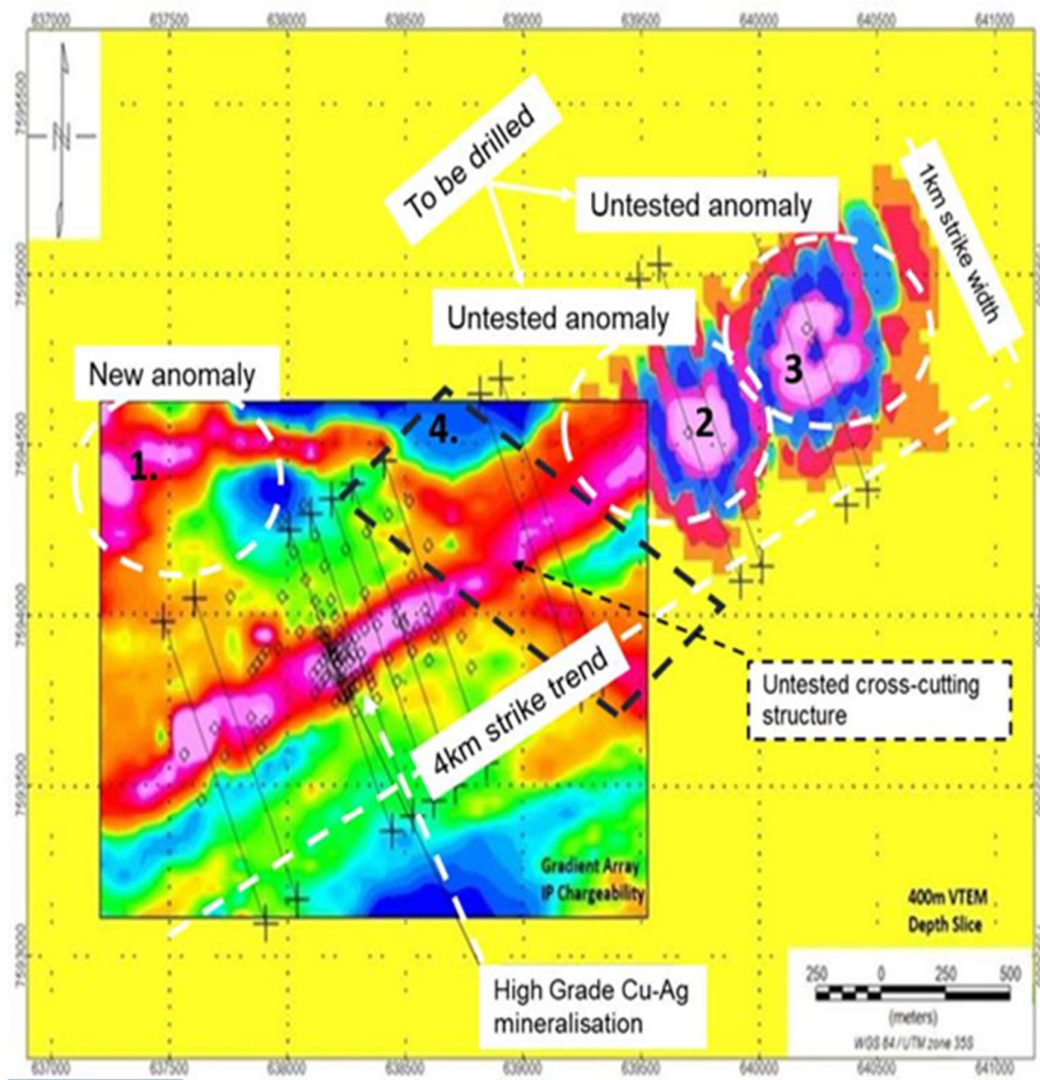
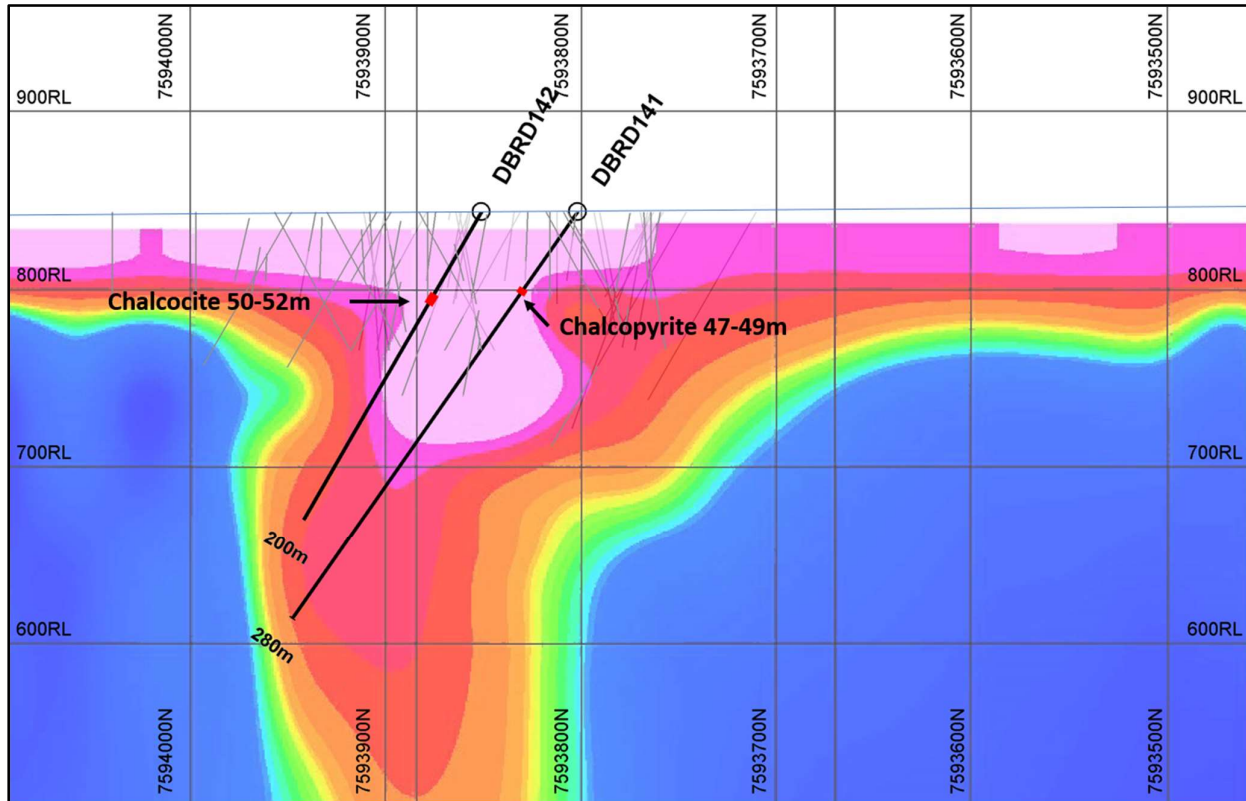


Figure 4: Dibete AMT survey lines overlaid on the gradient array chargeability image and regional VTEM 400m depth slice as a undelay. 4km x 1km known anomalous strike trend, of which four untested anomalous targets were identified (numbered 1 to 4). (Refer ASX Announcement 31 August 2023).





**Figure 5: Drilling on first section has confirmed chalcocite (DBRD142) and chalcopyrite (DBRD141) sulphide mineralisation within a prominent steeply-dipping AMT conductive anomaly, with assays awaited. Shallow historical drilling (grey drill holes) has generally only tested the weathered copper oxide zone.**





**Figure 6: Chalcopyrite mineralisation logged in DBRD141 at 48-49m down hole.**

### **Airstrip**

Airstrip historical drilling results include exceptionally high grades up to **60.98% Cu** and **2,833g/t Ag** associated with massive copper sulphides in narrow structures, along with supergene malachite mineralisation identified over significant widths in surface trenches.

The 10-hole (~3,000m) drill program which commenced post quarter aims to extend the known high-grade Cu-Ag supergene discovery zone and primary copper sulphides intersected in previous drilling, associated with numerous AMT and IP conductors with coincident soil geochemical anomalies over a 2.5km long x 1.0km wide area. The Company intends to test additional conductive geophysical anomalies at Airstrip as its pipeline of prospects are advanced.

Historic high-grade drilling intercepts at Airstrip include:



- 8m @ 1.71% Cu + 51.1g/t Ag from 159m (ACRD018)<sup>4</sup>
- **11m @ 7.63% Cu, 462g/t Ag** from 52m (ACRC003)<sup>5</sup>  
 Incl. **7m @ 11.81% Cu + 717g/t Ag**  
 Incl. **3m @ 22.74% Cu + 1,379g/t Ag**
- **1.13m @ 21.58% Cu + 1,023g/t Ag** from 65m (ACRD029)<sup>6</sup>  
 Incl. **0.25m @ 60.98% Cu + 2,833g/t Ag**
- **0.9m @ 20.53% Cu + 377g/t Ag** from 55m (ACRD032)<sup>6</sup>  
 Incl. **0.35m @ 57.59% Cu + 1,054g/t Ag**
- **0.6m @ 25.27% Cu + 1,238g/t Ag** from 65m (ACRD033)<sup>6</sup>  
 Incl. **0.24m @ 49.06% Cu + 2,493g/t Ag**
- 18m @ 1.72% Cu + 27.5g/t Ag from 42m (ACRC122)<sup>7</sup>  
 Incl. **3m @ 8.39% Cu + 136.3g/t Ag**
- 6m @ 2.7% Cu + 72g/t Ag from 68m (ACDC067)<sup>8</sup>  
 Incl. **1m @ 8.8% Cu + 214g/t Ag**

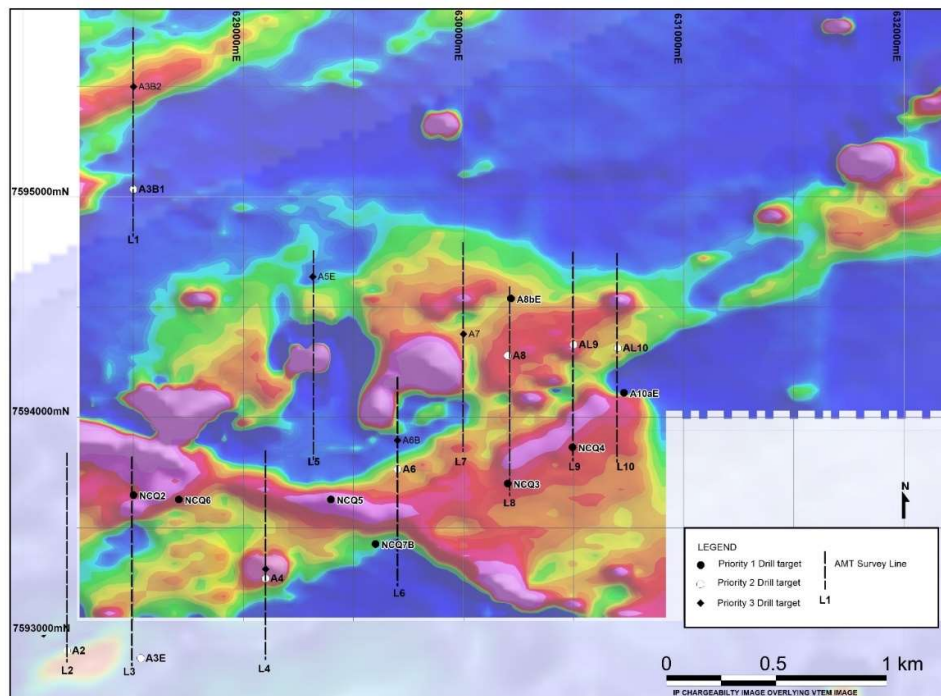


Figure 7: Airstrip drill program plan targeting AMT and IP gradient array chargeability anomalies, overlaid on regional VTEM image.

<sup>4</sup> ASX Release 2 November 2010

<sup>5</sup> ASX Release 16 April 2012

<sup>6</sup> ASX Release 5 November 2010

<sup>7</sup> ASX Release 1 March 2012

<sup>8</sup> ASX Release 28 July 2011.

Airstrip historical drilling results were disclosed under the JORC 2004 Code and have not been updated to comply with the JORC 2012 Code on the basis there has been no material change in this information since it was last reported.





During the quarter, the Company's 100% owned subsidiary African Metals (Propriety) Limited ("AML") increased its interest in the Joint Venture with Botswanan company BCL Investments (Propriety) Limited ("BCL") over the licences that include the three prospects Dibete, Airstrip and Maibele. The Company advised BCL that due to Si6's financial contribution to the JV including in relation to the current drilling program, which was not matched by BCL, BCL's diluted Joint Venture Interest is now 36.9% and AML's new Joint Venture Interest is 63.1% (previously 40%: 60%).

In addition to the three JV licenses, the Company also owns 100% of another seven licenses (two where the renewal requested is currently pending) located in the Limpopo Mobile Belt of Eastern Botswana. The Company considers all these licenses to be prospective and will be undertaking a works program on them in 2024.

## **Monument Gold/Ni Project Western Australia**

The Company's 100% owned Monument Au/Ni project located near to Leonora in the Western Australian Goldfields region continues to be reviewed with potential for additional exploration work focusing on further gold discoveries and its possible Ni potential. This project remains highly prospective and is a valuable Si6 asset although it is currently a lower priority to the Botswana project in terms of immediate focus of our work and funding.

## **Brazil**

As announced in the Company's June 2023 Quarterly Report, the Company entered into a Term Sheet with Foxfire Metals Pty Ltd (Foxfire Metals) in June 2023 whereby Foxfire Metals granted Si6 the exclusive right to acquire a 50% interest in a portfolio of 10 licences and licence applications (Tenements) located in Brazil and to enter into a joint venture with respect to the Tenements, subject to a 30-day exclusive due diligence period.

The Tenements are prospective for Lithium (Li), Rare Earth Elements (REE), Gold (Au), Base Metals and Platinum Group Elements (PGE), and comprise a total ~17,800 hectares in three different states of Brazil. Seven of the Tenements are located in the state of Minas Gerais, including five in the world-renowned Lithium Valley (Lithium and REE) and two in Caldera (ionic adsorption clay REE), one in the state of Ceará (PGE and Gold), and one in the vastly underexplored state of Amazon (REE and gold).

In July, Si6 advised that the Acquisition was to proceed subject to Shareholder approval. Shareholder approval will be sought at the Company's AGM in November.





Figure 8: Brazilian Project Tenement Locations

Details of the current status of the Tenements are set out below:



State	Project Area	Project Name	Licence	Status	Size (km <sup>2</sup> )	Minerals
Amazon	Apui	Apui	880.112/2020	Live	40.13	Gold
				<b>TOTAL</b>	<b>40.13</b>	
Ceara	Pedro Brancha	Pedra Brancha	800.848/2022	Live	20.00	Gold, Platinum
			800.849/2022	Application	19.97	Gold, Platinum
		<b>TOTAL</b>	<b>39.97</b>			
Minas Gerais	Lithium Valley	LV North	830.390/2023	Live	19.50	Lithium
		Salinas	830.494/2023	Live	19.95	Lithium
		Salinas	831.074/2023	Live	19.51	Lithium
		Padre Paraiso	830.504/2023	Live	16.47	Lithium, REE
		Arcuai	832.540/2022	Live	11.51	Lithium
<b>TOTAL</b>	<b>86.94</b>					
Minas Gerais	Caldera	Caldera	831.091/2023	Live	10.31	REE
			830.892/2023	Application	0.54	REE
		<b>TOTAL</b>	<b>10.85</b>			
<b>Total Licence Areas (km<sup>2</sup>)</b>					<b>177.89</b>	

## Corporate

### Entitlement Offer

The Company's non-renounceable pro-rata entitlement issue ("Entitlement Issue") which was announced to ASX on 10 May 2023, with the prospectus lodged with ASX on 13 June 2023, closed on Monday, 17 July 2023.

The Company sought to raise up to approximately \$2.9m with the Entitlement Issue comprising one (1) new share for every three (3) shares held by eligible shareholders on the record date at an issue price of \$0.006 per share ("New Share") together with one (1) attaching New Option for every one (1) New Share subscribed for (\$0.01, 30 June 2025). For every New Option that is exercised, the Company will issue an additional Piggyback Option exercisable at \$0.02 on or before 30 June 2027.

The Company accepted applications for entitlements and additional shares from eligible shareholders pursuant to the Entitlement Issue for 158,613,701 New Shares and 158,613,701 New Options.

The Company issued a further 339,851,132 New Shares and 339,851,132 New Options following the completion of the Shortfall Offer in relation to the Entitlement Offer.



## Board Changes

In August, the Company advised it has appointed Mr Jim Malone as Managing Director. Mr Malone was originally appointed to the Si6 Board in April 2023 as Non-Executive Director, and in May 2023 assumed Executive Director duties to manage the day-to-day operations, particularly to oversee the Entitlement Issue / Capital Raise.

Following the successful completion of the capital raise and a review of Mr. Malone's performance, the Board of Si6 ratified his appointment as Managing Director.

Mr Malone is a highly experienced mining and resources executive with over 30 years' experience with several ASX-listed companies across multiple commodities and jurisdictions. He has previously been involved in 15 Resource/Mining Companies at Executive level including roles as Founder, Chair, Managing Director, Non-Executive Director and Company Secretary. Mr Malone has raised over \$500 million in equity and debt for various listed ASX companies and has worked in Perth, Melbourne, London, Santiago, Lima and New York and has managed exploration, development and operating assets in Australia, Europe, Africa, Asia, North America, Central America and Latin America.

Prior to entering the mining industry Mr Malone worked in the AFL football industry at both West Coast Eagles (1992-1994) and Richmond Football Clubs, including a six-year stint as the CEO of the Tigers from 1994 until 2000.

In September, it was announced that My Joshua Letcher was stepping down from his Non-Executive Director role to pursue other activities. The Company wishes to thank Mr Letcher for his service. Following which, the Company appointed highly experienced geologist, Mr Cain Fogarty as Non-Executive Director.

Mr Fogarty graduated as a geologist with a Bachelor of Science with Honours degree from the University of New England, and postgraduate degrees in geology and mineral economics from the University of Western Australia and Curtin University. Mr Fogarty has over 20 years' experience working for several ASX listed companies in technical and executive-level roles, in Australia and Africa across several different commodities.

Mr Fogarty worked for four years for Equinox Resources and Barrick in Zambia on the Cu-Co Zambian copper belt and this technical capability will greatly assist on Si6's board.



### Additional ASX Information

As at 30 September 2023 or for the quarter ending 30 September 2023 where applicable

#### ASX Listing Rule 5.3.1

Exploration and Evaluation during the quarter was \$348,118 being \$284,242 on field exploration in Botswana and \$63,876 on field exploration in Western Australia.

#### ASX Listing Rule 5.3.2

There was no substantial mining production and development activities during the quarter.

#### ASX Listing Rule 5.3.5

During the period, the Company paid \$119,918 to related parties, these payments were made to directors of Si6 for salaries and director's fees, on normal commercial terms.

#### Tenement schedule- Botswana

PL	STATUS	DATE ISSUED	EXPIRY DATE	PERCENTAGE HOLDING (%)	SIZE (SQKM)
PL2477/2023	ACTIVE	1-Apr-23	31-Mar-26	63.1	27.4
PL2478/2023	ACTIVE	1-Apr-23	31-Mar-26	63.1	35.8
PL2479/2023	ACTIVE	1-Apr-23	31-Mar-26	63.1	79.4
PL136/2021	ACTIVE	1-Oct-21	30-Sep-24	100	96.5
PL183/2021	ACTIVE	1-Jan-22	31-Dec-24	100	652.0
PL186/2020	PENDING RENEWAL	1-Jan-21	31-Dec-23	100	100.5
PL188/2020	PENDING RENEWAL	1-Jan-21	31-Dec-23	100	210.7
PL006/2021	ACTIVE	1-Jul-21	30-Jun-24	100	460.6
PL007/2021	ACTIVE	1-Jul-21	30-Jun-24	100	256.7
PL222/2022	ACTIVE	1-Oct-22	30-Sep-25	100	45.6
				<b>TOTAL AREA</b>	<b>1,965.2</b>

#### Exploration areas held in Western Australia

The Company holds the following licences in Western Australia (all held 100% by Monument Exploration Pty Ltd):



Tenement	Expiry Date	Comment
E39/1846	16/06/2025	Active
E39/1866	1/02/2027	Active
E39/2024	2/07/2028	Active
E39/2035	2/07/2028	Active
E39/2036	2/07/2028	Active
E39/2139	21/07/2025	Active
E39/2394		Pending Application
P39/5837	30/10/2026	Active
P39/5855	3/07/2027	Active
P39/5880	15/05/2027	Active
P39/5899	1/10/2026	Active
P39/5910	30/10/2026	Active
P39/6051	6/04/2024	Active
P39/6052	6/04/2024	Active
P39/6053	6/04/2024	Active
P39/6054	5/08/2024	Active
P39/6055	1/12/2024	Active
P39/6056	1/12/2024	Active
P39/6057	2/12/2024	Active
P39/6058	2/12/2024	Active

**The mining tenement interests acquired or relinquished during the quarter and their location**

P39/5456 was relinquished after being wholly amalgamated into E39/1866.

Following the expiry of P39/5519 on 15 June 2023, the Company has lodged a new application for E39/2394 which is currently pending.

During the quarter Si6, via its wholly-owned subsidiary African Metals (Pty) Limited, increased its interest in Prospecting Licences PL2477/2023, PL2478/2023 and PL2479/2023 to 63.1% from 60%. The remaining 36.1% is held by BCL.

**Beneficial percentage interests held in farm-in or farm-out agreements at the end of the quarter**

Not applicable.

**Beneficial percentage interests in farm-in or farm-out agreements acquired or disposed of during the quarter**

Not applicable.



## Additional Tenement Information

African Metals (Pty) Ltd and Monument Exploration Pty Ltd are wholly owned subsidiaries of the Company. Minerals Holdings (Botswana) Pty Ltd holds a 5% net profit share interest in Prospecting Licences PL2477/2023, PL2478/2023 and PL2479/2023.

### 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.

### JORC Resource Details

Maibele North Inferred Resource							
Tonnes (Mt)	Ni (%)	Cu (%)	Pt (g/t)	Pd (g/t)	Rh (g/t)	Ru (g/t)	Au (g/t)
2.38	0.72	0.21	0.08	0.36	0.04	0.05	0.10

**Table 1.** Inferred Resource calculated by MSA South Africa in 2015 to JORC 2012 compliance (at a 0.30% Nickel cut-off grade). See ASX release 28 April 2015, "Maiden Inferred Resource for Maibele North".

## 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
<b>Total Resource</b>	<b>3,257,000</b>	<b>1.4</b>	<b>154,000</b>

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



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

## Contacts

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## Appendix 5B

### Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Si6 Metals Limited

ABN

96 122 995 073

Quarter ended ("current quarter")

30 September 2023

<b>Consolidated statement of cash flows</b>	<b>Current quarter \$A'000</b>	<b>Year to date (3 months) \$A'000</b>
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	(348)	(348)
(b) development	-	-
(c) production	-	-
(d) staff costs	(87)	(87)
(e) administration and corporate costs	(451)	(451)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	7	7
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (GST & FBT refunds)	53	53
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(826)</b>	<b>(826)</b>
<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	(122)	(122)
(d) exploration & evaluation	-	-
(e) investments	-	-
(f) other non-current assets	-	-

## Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>(122)</b>	<b>(122)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	2,978	2,978
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(135)	(135)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>2,843</b>	<b>2,843</b>

<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	614	614
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(826)	(826)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(122)	(122)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	2,843	2,843

## Mining exploration entity or oil and gas exploration entity quarterly cash flow report

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (3 months) \$A'000</b>
4.5	Effect of movement in exchange rates on cash held	(4)	(4)
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	2,505	2,505
<b>4.7</b>	<b>Investments in Listed Entities</b>	55	55
<b>4.8</b>	<b>Total Cash and cash equivalents plus Investments in Listed Entities at end of period</b>	2,560	2,560

<b>5.</b>	<b>Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1	Bank balances	2,505	614
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	2,505	614

<b>6.</b>	<b>Payments to related parties of the entity and their associates</b>	<b>Current quarter \$A'000</b>
6.1	Aggregate amount of payments to related parties and their associates included in item 1	(120)
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		
6.1	Director and consulting fees paid to Directors and/or Director related entities	\$119,918

## Mining exploration entity or oil and gas exploration entity quarterly cash flow report

<b>7. Financing facilities</b>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 <b>Total financing facilities</b>	-	-
7.5 <b>Unused financing facilities available at quarter end</b>		-
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.	N/A	

<b>8. Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1 Net cash from / (used in) operating activities (item 1.9)	(826)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(826)
8.4 Cash and cash equivalents at quarter end (item 4.6)	2,505
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	2,505
8.7 <b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	3.03
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer:	
8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer:	
8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
Answer:	
<i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i>	

**Compliance statement**

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 31 October 2023

Authorised by: The Board of Si6 Metals Limited  
(Name of body or officer authorising release – see note 4)

**Notes**

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.