

\$1.5M SECURED TO ADVANCE BRAZIL EXPLORATION PORTFOLIO

Key Highlights

- Si6 Metals has successfully raised \$1.50m by issuing 375 million shares at \$0.004/share with a 1:1 listed option and piggyback option
- Placement proceeds will primarily be used to advance the Company's exploration programs at the Brazil Rare Earth Element (REE) and Lithium Projects which the Company recently acquired a 50% interest in¹
- Funds raised will also be used to progress exploration in Botswana and Western Australia, strategic review of this portfolio, assess expansion opportunities in Brazil and general working capital
- Aggressive exploration roadmap for the next six months

Si6 Metals Limited ("Si6" or "the Company", ASX: Si6) is pleased to announce it has received firm commitments from sophisticated and professional investors to raise \$1.50 million (before costs). The Company received strong support for the Placement ("Placement") comprising 375,000,000 ordinary shares at an issue price of \$0.004 per share ("Placement Shares").

Funds raised from the Placement will be used primarily for exploration on the company's newly acquired Brazil critical metals projects at Poços de Cadas and in the Lithium Valley, Minas Gerais. Si6 also intends to allocate placement proceeds to progress Botswana and Western Australia exploration projects, conduct a strategic review of the Company's portfolio, assess expansion opportunities in Brazil and for general working capital purposes.

The company's aggressive exploration program should result in a significant news flow with expected results from Stage 1 Brazil (Caldera licenses) sampling results due in early April, the second phase Brazil exploration program commencing mid-March focusing on REE licenses in the Caldera and the Lithium Valley, a planned auger drilling program to commence for REE's in late April going through May and June. Further exploration programs are also planned for the Lithium Valley (prospective for REE and Li) licenses later in the year as well. Other information to be received will be the final assay results from the Maible North drilling program in Botswana in the next two weeks as well as results

¹ Refer ASX Announcement dated 9 February 2024, ACQUISITION OF BRAZILIAN EXPLORATION PORTFOLIO COMPLETE



from our exploration program at the Monument gold project in Laverton, WA which will commence in the second half of March with results due in late April.

Managing Director, Mr. Jim Malone commented,

“Si6 is thrilled to receive such strong support for the Company and its exploration strategy in Brazil, which continues to emerge as a global hotspot for critical metals such as rare earth elements and lithium. I thank all investors who participated in the Placement and welcome new shareholders to the Company’s registry.

“The funds raised will enable Si6 to accelerate exploration at our critical metals joint venture projects in Brazil. Si6 has already commenced early-stage exploration in Brazil and now looks forward to expanding this program towards drilling. We will also use the funds raised to progress activities in Botswana and Western Australia, as well as to conduct a strategic review of our exploration portfolio.”

Placement Details

Si6 Metals has received firm commitments from sophisticated and professional investors to raise \$1.50 million (before costs) by issuing 375,000,000 at an issue price of \$0.004 per share. The Company will also issue 375,000,000 attaching listed SI6OF options (exercisable at \$0.01 and expiring 30 June 2025) to participating investors on the basis of one option for every one Placement Shares successfully subscribed for (“**Attaching Options**”), and for every Attaching Option exercised, an additional 1:1 bonus option will be issued with a strike price of \$0.02 and an expiry of 30 June 2027 (“**Piggyback Options**”). The Attaching Options and Piggyback Options will be issued subject to shareholder approval at a general meeting of the Company. The terms and conditions of the Attaching Options and Piggyback Options are the same as the recent entitlement issue completed in August 2023.

PAC Partners and Peak Asset Management acted as joint lead managers to the Placement and will receive 6% of the total capital raised as the fee for this service.

Allotment of the Placement Shares is expected to occur on or about 15 March 2024 using the Company’s placement capacity under Listing Rule 7.1 and 7.1A

The Company will seek shareholder approval for the issue of the Placement Options at a General Meeting of Shareholders to be held on or around 23 April 2024.



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

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About Si6

Si6 is a supply-critical metals and minerals explorer with base and precious metals project in the Limpopo Mobile Belt in Botswana, a district known for hosting major nickel and copper producing operations. The Company's portfolio contains an advanced Ni-Cu-Co-PGE resource at Maibele North and drilled high-grade Cu-Ag discoveries at Airstrip and Dibete. The project contains nickel sulphide mineralisation related to ultramafic intrusions within mobile belt rocks and is broadly similar in style to other ultramafic intrusion-related mobile belt nickel discoveries such as GO's Nova Bollinger (ASX: IGO), Chalice Mining's Julimar (ASX:CHN) and the globally significant Thompson Belt in Canada. It currently hosts a resource of 2.4Mt @ 0.72% Ni and 0.21% Cu + PGMs + Co + Au.

Si6 also has entered into a joint venture acquiring 50% of a portfolio of rare earth elements, lithium, gold, base and precious metals in Brazil including licences in the "Lithium Valley" and Poços de Caldas in the state of Minas Gerais, globally known as prolific lithium and rare earth elements districts respectively.

Si6 also owns 100% of the Monument Au-Ni project located near Laverton in Western Australia. This project currently has a JORC compliant (2012) Inferred resource of 3.257 Mt @ 1.4 g/t for 154,000 ounces Au. (inferred resources calculated by CSA Global in 2021 to JORC 2012 compliance using a 0.5 g/t cut-off grade; see 2 August 2021 ASX announcement "Mineral Resources Estimate declared for Monument Gold Project "for further information).

