

Second Drill Program to Commence at Granted Caldera Project Licence

Key Highlights

- Caldera Project license 830.892/2023, located inside the Poços de Caldas Alkaline Complex, Minas Gerais, has been granted
- License 830.892/2023 is the second of two Caldera Project licenses and is adjacent to Meteoric Resources NL’s (MEI) project areas
- Second drill rig to be sent to run program concurrently with drill program in progress at south Caldera Project license

Si6 Metals Limited (“Si6” or “the Company”, ASX: Si6) is pleased to announce that license 830.892/2023, part of the Company’s Caldera Project and located in the highly rare earth elements (REE) prospective Poços de Caldas Alkaline Complex in Minas Gerais, has been granted for three years with a drill program set to commence over the whole license area. The license borders MEI’s project areas and is prospective for ionic adsorption clay (IAC) hosted rare earth elements.

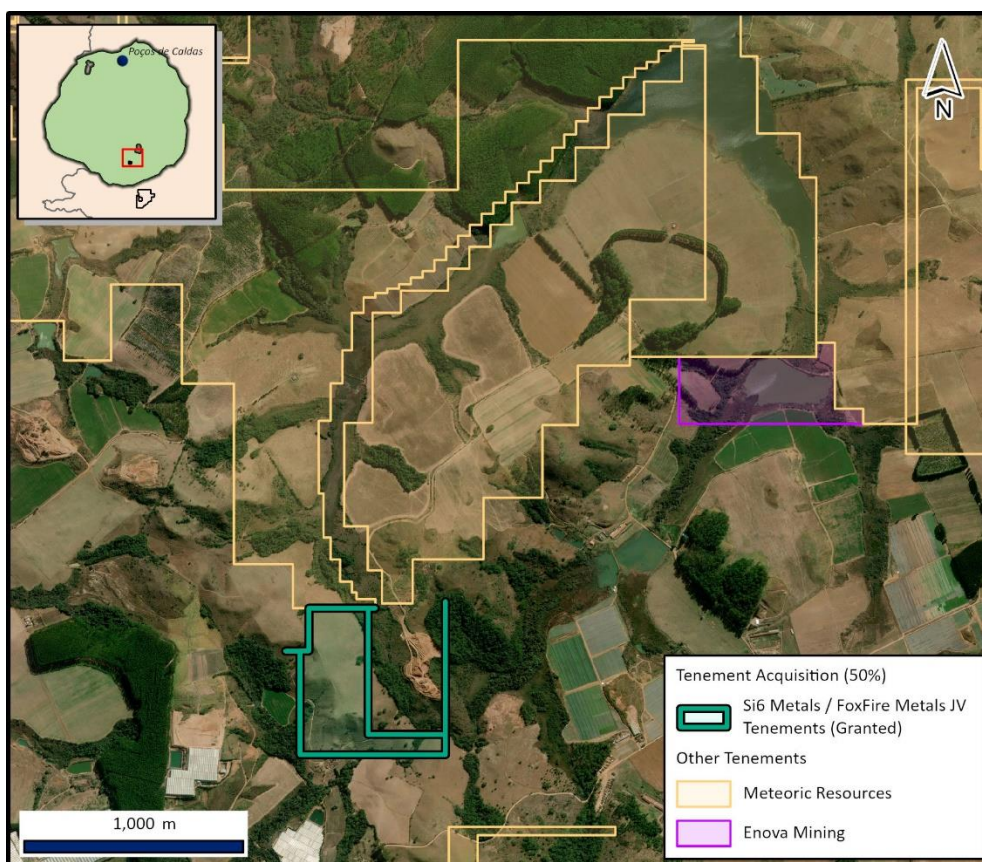


Figure 1: Caldera License adjacent to MEI’s licenses and Enova Mining (ASX:ENV) inside the Poços de Caldas Alkaline Complex



This program will comprise 10 auger holes with 150m spacings covering the entire license area and will run concurrently with the auger drill program on the Company's southern Caldera Project license (831.091/2023). The southern Caldera Project license has already commenced to test the depth of the anomalous REE results returned from surface sampling (refer ASX release 26 March 2024).

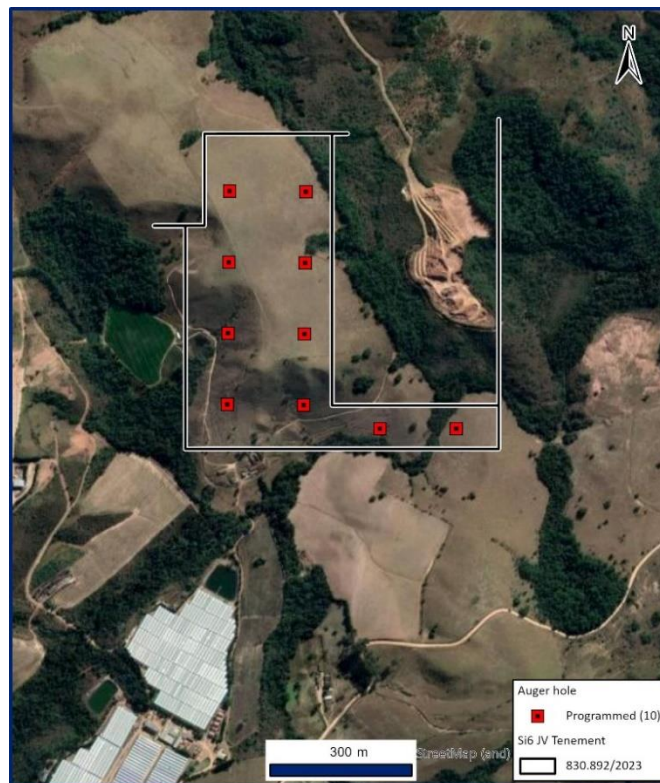


Figure 2: Plan showing the 10-hole auger drilling plans on License 830.892/2023. Carved out area in between Caldera License is an industrial Mining License application for clay (source: SIGMINE).

Managing Director, Jim Malone commented,

"We are delighted that our second license at the Caldera Project has now been granted which allows us to commence a second exploration program at this highly prospective REE region. This license sits inside the highly prospective Poços de Caldas Alkaline Complex in Minas Gerais and abuts Meteoric Resources' IAC REE areas where we aim to replicate their exploration success.

We are sending a second drill rig to run this program that will commence early April 2024 and demonstrates our plan to aggressively explore our strategically acquired projects in Brazil. We



look forward to keeping shareholders updated with results from the two running programs at our Caldera Project and additional forthcoming exploration plans.”

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

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About Si6

Si6 is a diversified critical metals and minerals explorer with a portfolio of flagship projects in Botswana, Brazil and Western Australia.

The Company's Botswana portfolio contains three flagship projects where high-grade Cu-Ag (Airstrip and Dibete) and a Maiden JORC Inferred Resource (Maibele North) have been discovered. Maibele North currently hosts a JORC (2012) inferred resource of 2.4Mt @ 0.72% Ni and 0.21% Cu + PGE's + Co + Au and is located within 50km of the Selebi mine recently acquired by TSX-listed Premium Nickel Resources Ltd (TSX-V:PNRL).

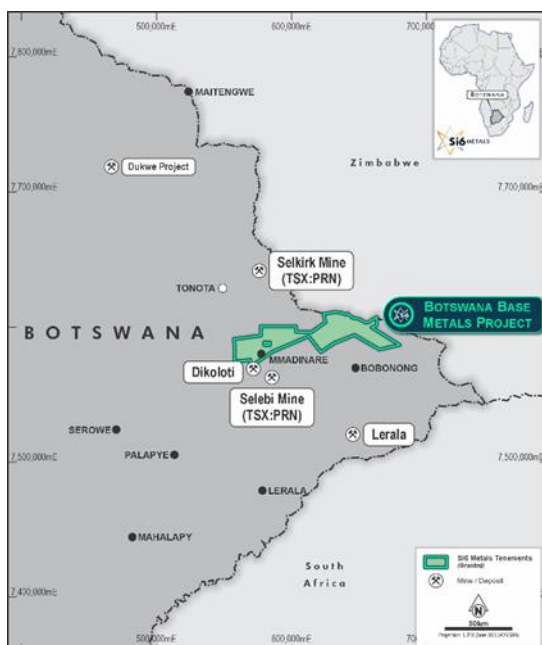
Si6 has also entered a joint venture to acquire 50% of a portfolio of critical metals exploration assets from Foxfire Metals Pty Ltd, predominantly focused on rare earth elements and lithium in Brazil including projects amongst known discoveries in the Lithium Valley (North Minas Gerais) and Poços de Caldas (South Minas Gerais).

Botswana

- **Dibete Project** – high grade copper-silver
- **Airstrip Project** – high grade copper-silver
- **Maibele North Project** – Ni-Cu-PGE JORC Inferred Resource 2.38Mt @ 0.72% Ni + 0.21% Cu + PGE + Au

Brazil (50% Joint Venture)

- **Lithium Valley Projects**, North Minas Gerais (Lithium, Rare Earth Elements)
- **Caldera Project**, South Minas Gerais (Rare Earth Elements)
- **Apuí Project**, Amazonas (Rare Earth Elements, Gold)
- **Pedra Branca Project**, Ceara (Gold, PGE)



Competent Persons Statement

The information in this report that relates to Exploration Targets and 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 (AusIMM). 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.

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.

