

# March 2024 Quarterly Report

## Key Highlights

### Brazil

- Si6 completed the acquisition of a 50% interest in 10 exploration licenses covering ~17,000 hectares in Brazil from Foxfire Metals Pty Ltd
- Projects include:
  - Three highly prospective rare earth elements (REE) licenses, two of which sit amongst Meteoric Resources NL (ASX: MEI) and Viridis Mining and Minerals Limited (ASX:VMM) REE projects at the REE-rich Poços de Caldas Alkaline Complex in south Minas Gerais;
  - Three lithium licenses in the “Lithium Valley”, north Minas Gerais, known to host significant lithium spodumene resources discovered by Latin Resources Limited (ASX:LRS), SIGMA Lithium Corporation (NASDAQ: SGML) and licenses recently acquired by Rio Tinto Limited (ASX: RIO)
  - One licence in the state of Amazonas, nearby Brazilian Critical Minerals' (ASX: BCM) JORC 2023 Inferred Mineral Resource Estimate of 1.02Bt @ 793ppm TREO (including 331Mt @ 977ppm TREO), one of the largest fully ionic clay rare earth deposits in the world. (ASX: BCM, Release 22 April 2024 - MASSIVE MAIDEN MINERAL RESOURCE ESTIMATE >1B TONNES FOR EMA RARE EARTH PROJECT)
- Initial surface sampling program at the Caldera South Project along the contact zone of the Poços de Caldas Alkaline Complex has confirmed saprolite clay-hosted Rare Earth Element (REE) mineralisation up to 12 metres in thickness
- Geochemical sampling programs completed at Caldera South, Caldera and Padre Paraiso projects, SGS lab results pending
- Auger drill programs commenced with 2 rigs at Caldera and Caldera South licenses to test saprolite clays at depth, where higher grade REE mineralisation is usually intersected with this style of deposit
- Post quarter, the third drill program commenced in Padre Paraiso Project in the Lithium Valley in Brazil, targeting lithium and REEs
- Caldera Project license 830.892/2023, located inside the Poços de Caldas Alkaline Complex, Minas Gerais, was granted

### Botswana

- Final assays received from Si6’s drilling program at Maibele North including:
  - 3.00m @ 0.83% Ni, 0.18% Cu, 0.05% Co, 0.36g/t PGE from 176m (MARD157) including:
    - 1.00m @ 1.59% Ni, 0.37% Cu, 0.10% Co, 0.64g/t PGE from 177m
- Maibele North hosts a significant Inferred Mineral Resource Estimate (MRE) of 2.38Mt @ 0.72% Ni + 0.21% Cu + 0.63g/t PGE + Au (JORC 2012)



- Dibete program completed in November 2023 returned high-grade assays up to 13.0% Cu and 281 g/t Ag (refer ASX release 28 November 2023)
- Strategic review of this asset being undertaken by company management

## Monument Gold project

- Strategic review of this asset being undertaken by company management
- Located approximately 15km from Genesis Minerals' Mount Morgan Mining Centre and 30km's from Magnetic Resources recent gold discovery in the Laverton region of the Western Australian Goldfields
- Current resource of 3.275Mt @ 1.4g/t Au for 154,000oz Au (JORC 2012)

## Corporate

- \$1.50m raising completed by issuing 375 million shares at \$0.004/share with a 1:1 listed option and piggyback option
- Mr Ian Kiers appointed Chair of the Board on 29 February
- Mr Patrick Volpe appointed to the Board as a Non-Executive Director as Foxfire Metals nominee on 29 February
- Mr David Sanders resigned from the Board on 29 February

Si6 Metals Limited ("Si6" or "the **Company**", ASX code: **Si6**) is pleased to provide its quarterly report for the three-month period ending 31 March 2024.

## Brazil

During the quarter, Si6 Metals announced the completion of the acquisition of a 50% interest in a portfolio of exploration licences in Brazil ("Licences") from Foxfire Metals Pty Ltd ("Foxfire Metals") ("Acquisition"). Foxfire Metals is a diversified exploration company focussed on the discovery and development of critical minerals in underexplored regions of Brazil. For terms of the acquisition please refer to ASX Announcement 11 July 2023, "Acquisition of Brazilian Lithium & REE Portfolio to Proceed".

Foxfire Metals is the manager of the Joint Venture and the Company has committed to spend \$1 million in the first year of the Joint Venture and free carry Foxfire Metals until completion of a Bankable Feasibility Study. At the end of the quarter approximately \$241,000 had been spent/accrued against the \$1 million.





Figure 1: Brazilian Project Tenement Locations

### Caldera Project

The Caldera Project areas are adjacent to Meteoric Resources’ Caldeira Project in the Poços de Caldas Alkaline Intrusive, which has a major ionic adsorption clay REE Mineral Resource discovered by Meteoric Resources. Recently, Viridis Mining and Minerals also reported significant exploration success at its REE Colossus Project located nearby.

### Lithium Valley Projects

The Lithium Valley projects are amongst global Tier 1 lithium discoveries and producers including Latin Resources Ltd (ASX: LRS), Sigma Lithium Corporation (NASDAQ: SGML), CBL, Lithium Ionic (CVE: LTH), Atlas Lithium (NASDAQ: AT LX) and nearby Rio Tinto’s (ASX: RIO) exploration area in the known Eastern Brazilian Pegmatite Province.

### Maiden Rare Earth and Lithium Exploration Program

During the quarter, Si6 commenced the Phase 1 exploration program at the Caldera rare earth elements (REE) projects in Brazil.





The Phase 1 program consisted of a comprehensive geophysical review and geochemical sampling program including detailed mapping and rock and soil sampling on the granted JV licence sitting inside and around the weathering profile of the Poços de Caldas Alkaline Intrusive. In February, Si6 announced the Company had encountered prospective clay-rich saprolite outcrops at the Caldera South Project licence. The project area sampled is underlain by weathered alkaline granites, syenites and granitic gneiss. The local strong weathering conditions created a saprolitic profile with variable thicknesses that can reach at least 12 metres, as observed in outcrops.



**Figure 2: Examples of channel sample locations showing prospective saprolite (clay-rich zone)**

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A total of 16 soil, channel and mechanical auger samples were collected from pre-selected locations evenly distributed throughout the tenement (Figure 3). All samples were sent to SGS Geosol laboratory in Minas Gerais and results are in Table 1.

**Table 1 – Table of Results**

SAMPLE ID	EASTING	NORTHING	SAMPLE TYPE	TREO ppm	HREO ppm	HREO / TREO	MREO ppm	MREO / TREO	CeO <sub>2</sub> ppm
AND-001	344815.957	7558713.593	CHN	584	96	16%	146	25%	201.3
AND-002	344815.957	7558713.593	CHN	396	76	19%	92	23%	135.9
AND-003	344699.553	7558586.881	SOIL	856	73	9%	174	20%	396.2
AND-004	344699.553	7558586.881	SOIL	779	95	12%	170	22%	326.3
AND-005	343894.184	7558540.487	CHN	857	142	17%	208	24%	323.6
AND-006	343361.586	7558836.367	CHN	880	81	9%	190	22%	406.8
AND-007	342968.426	7558974.952	CHN	634	101	16%	149	24%	250
AND-008	342386.902	7559432.637	CHN	268	63	24%	61	23%	81.2
AND-009	342568.462	7559978.564	SOIL	702	86	12%	155	22%	294.4
AND-013	342606.099	7560446.758	CHN	933	186	20%	223	24%	192.2
AND-014	342234.353	7560380.144	CHN	700	95	14%	144	21%	310.9
AND-015	342151.772	7558919.499	CHN	278	32	12%	58	21%	130
AND-016	343600.747	7557754.186	SOIL	626	94	15%	143	23%	263.1
AND-017	343631.887	7557072.092	CHN	751	101	13%	177	24%	299.7
AND-018	343102.464	7557467.645	CHN	725	65	9%	146	20%	347
AND-019	342359.725	7557201.558	CHN	437	49	11%	87	20%	211
AND-020	344337.626	7558647.967	ROCK	340	27	8%	74	22%	149.6
AND-021	342896.424	7558981.430	ROCK	83	19	23%	17	20%	30.7
AND-022	342919.714	7558995.282	ROCK	632	54	9%	139	22%	294.6

**Table 1 - Results for calculated TREO and other selected suite of elements, from reported SGS Geosol ICP90A assay**





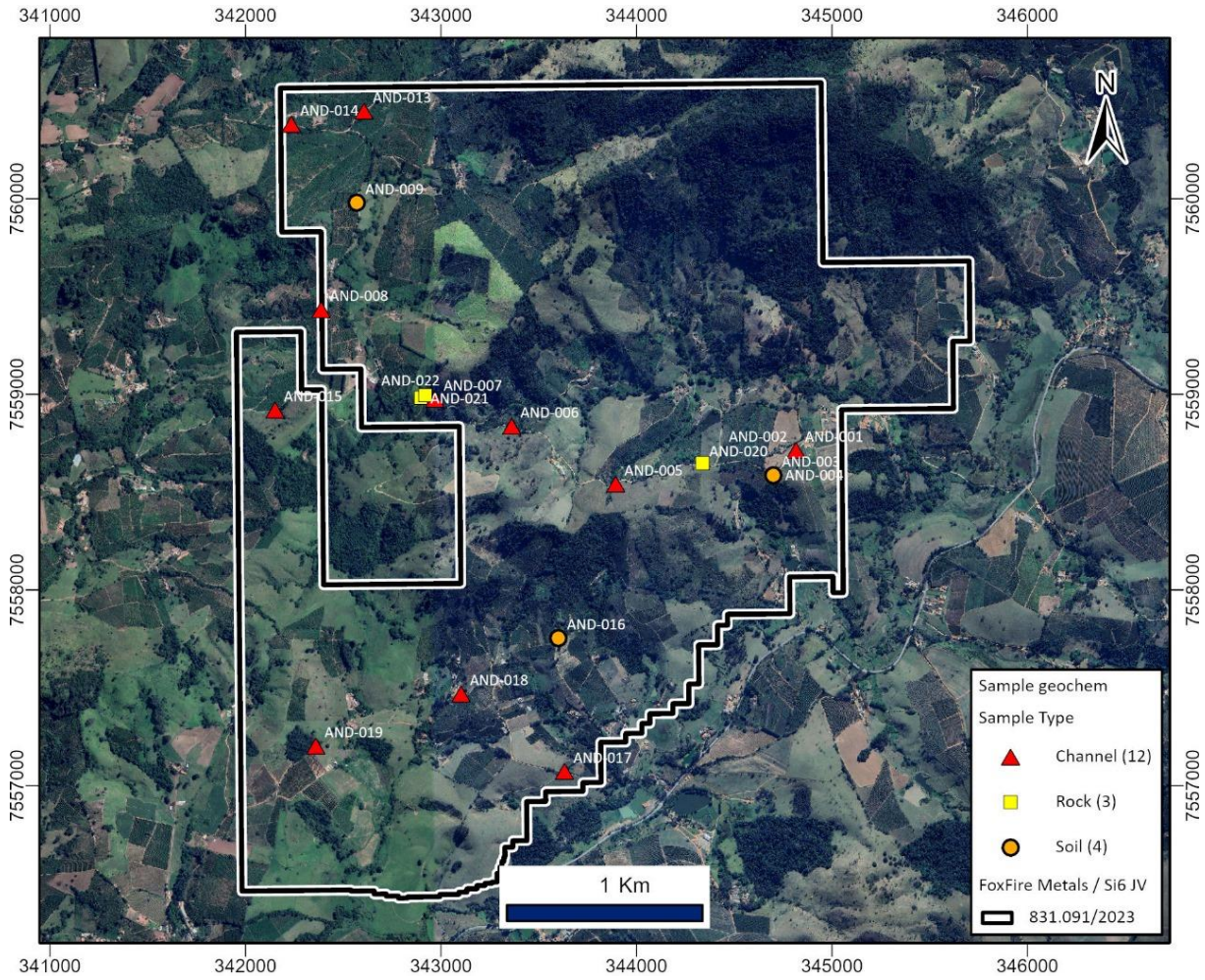


Figure 3: Tenement area with sample locations over satellite imagery

The Phase 1 program also included a comprehensive review of geological and geophysical datasets to assist with planning the reconnaissance sampling over prospective weathered rocks of the Poços de Caldas Alkaline Intrusive Complex.







**Figure 4: Saprolite (clay-rich) sample collection**

### High Proportion of High-Value Magnet Rare Earths

The surface sampling results returned an average of 24% high-value magnet rare earth oxide (MREO), with NdPr oxide making up an average 94% proportion of the MREO. NdPr oxide stands as the most valuable REE, playing a crucial role as a primary component in the manufacture of rare-earth magnets (ASX announcement 22 February 2024). These magnets are essential for the operation of motors and generators in electric and hybrid vehicles, wind turbines, and a wide range of clean energy technologies.

Ionic Adsorption Clay (IAC) deposits tend to have lower results near the top of the regolith profile, with higher grades and higher proportion of heavy rare earth elements and magnet rare earth elements at depth.

The results are comparable to initial results reported by Viridis Metals & Mining Ltd (ASX: VMM release dated 29 August 2023) on nearby tenure where some samples returned high values of CeO<sub>2</sub>.

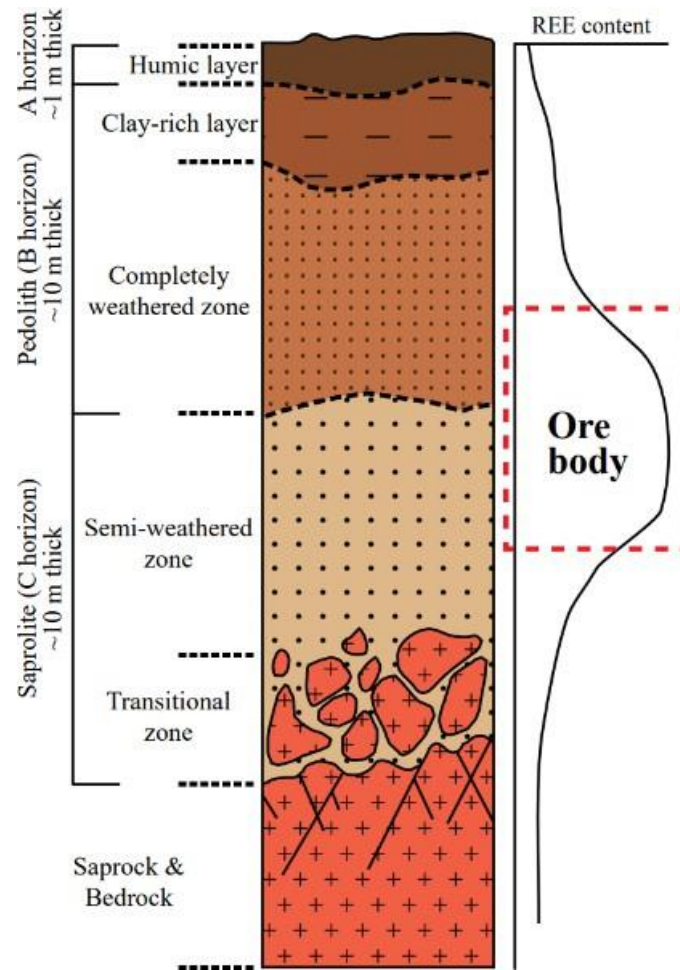


Figure 5 - General IAC Deposition Model (Li and Zou, 2020)

According to the above model, it is expected that higher grades are found in depth and the MREO/TREO ratio typically increases.

Other higher-grade results were located in the eastern portion of the Project area along a NE-SW trend following approximately the contact zone between the granite gneiss and migmatite geological units. Four results averaging 843ppm TREO are in the south-eastern portion of the area.

**Caldera Project Drilling Program Commenced**

Late in the quarter, the Company commenced an auger drill program to test saprolite clays encountered from the sampling program at depth.

The auger drill program will comprised 26 holes to test the extent of the mineralisation at depth (see Figure 6).





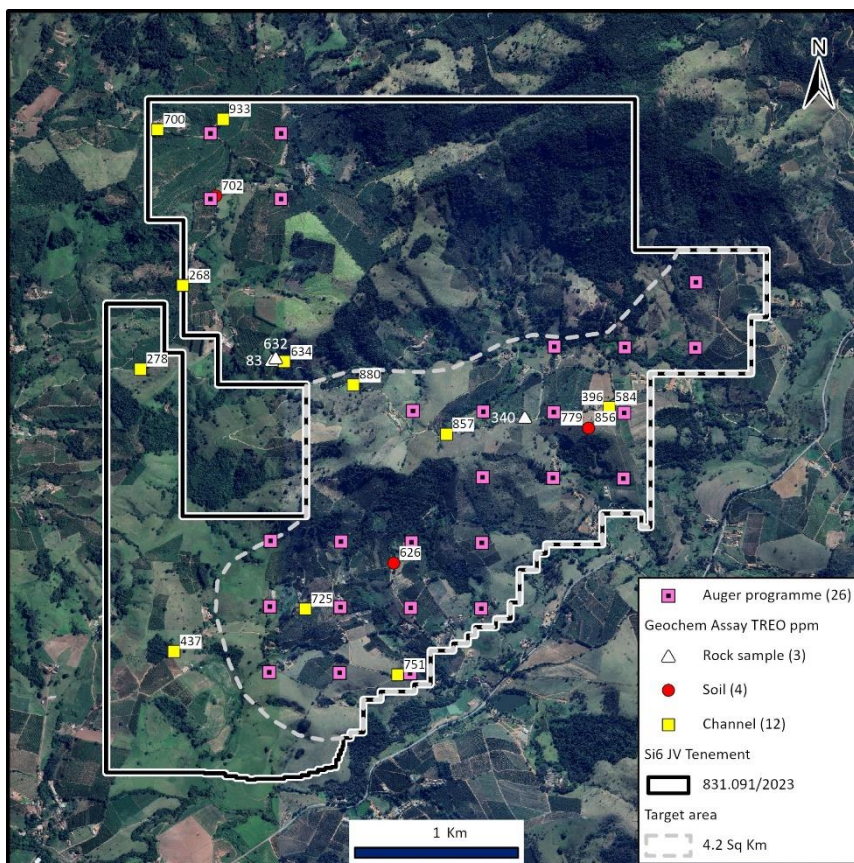
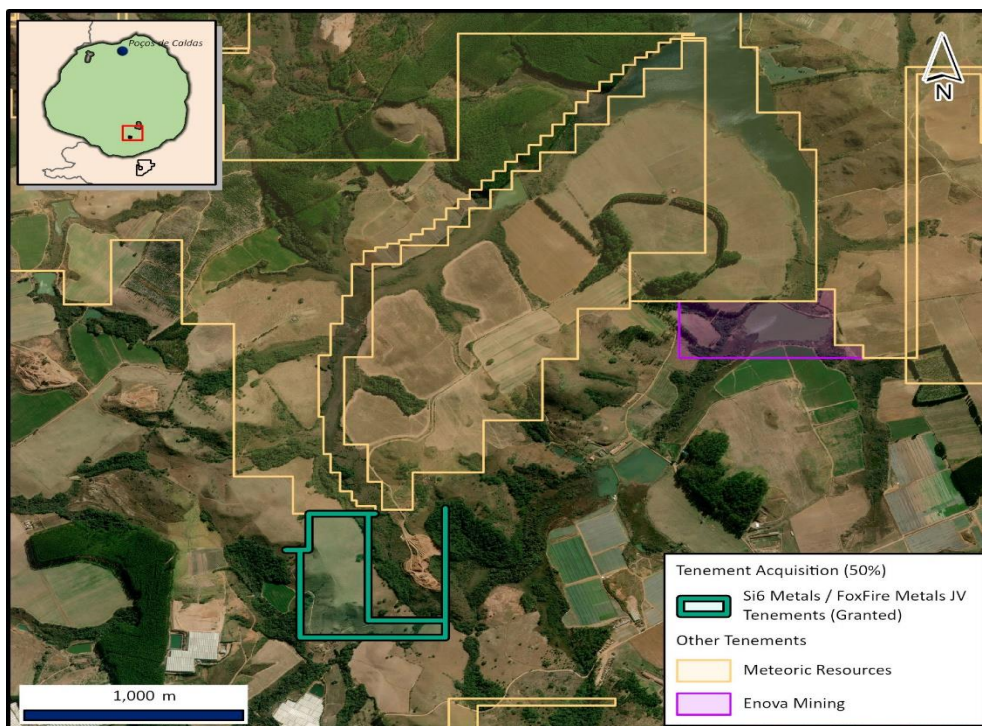


Figure 6 – TREO results and planned auger drill holes over satellite imagery

Post quarter, Si6 announced that license 830.892/2023, part of the Company’s Caldera Project was granted for three years with a drill program commencing over the whole license area. The license borders MEI’s project areas and is prospective for ionic adsorption clay (IAC) hosted rare earth elements.



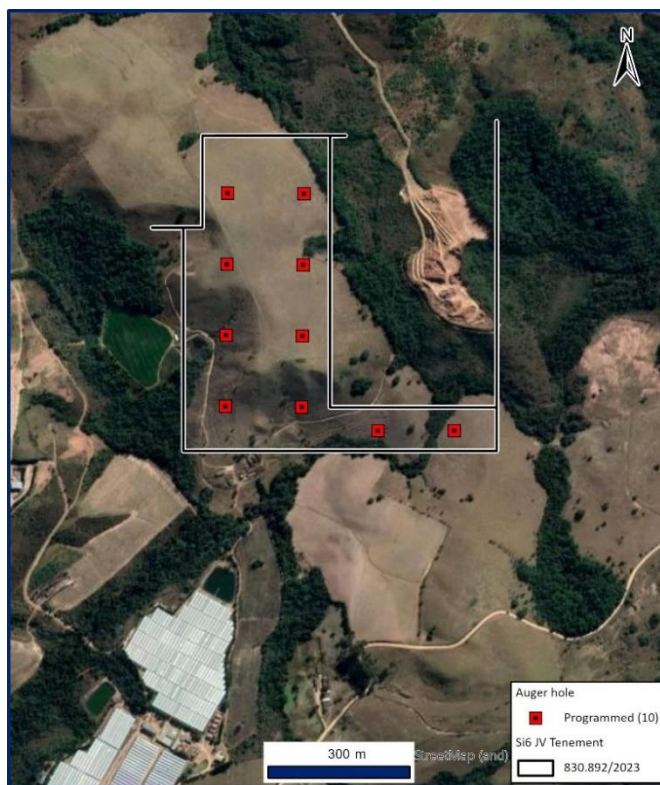


**Figure 7: Caldera License adjacent to MEI’s licenses and Enova Mining (ASX:ENV) inside the Poços de Caldas Alkaline Complex**

This program comprises 10 auger holes with 150m spacings covering the entire license area and is running concurrently with the auger drill program on the Company’s Caldera South Project license (831.091/2023).







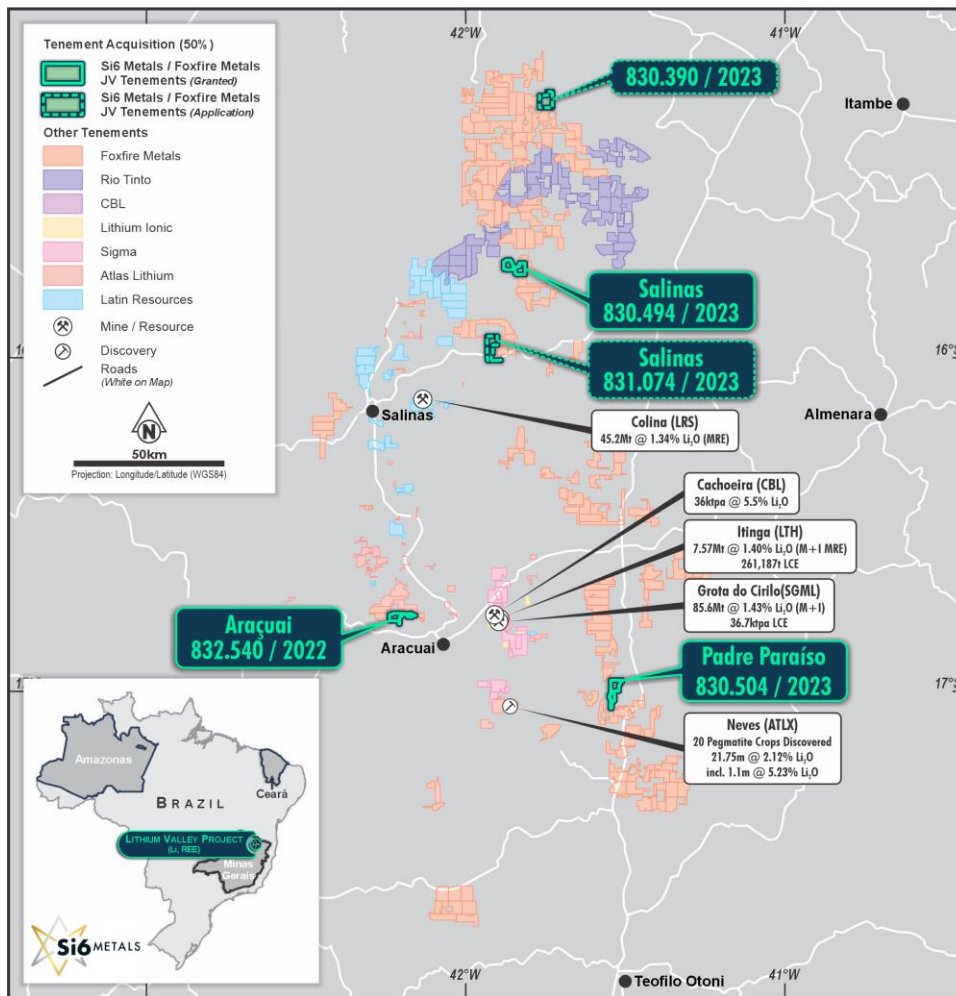
**Figure 8: Plan showing the 10-hole auger drilling plans on License 830.892/2023. Carved out area in between Caldera License is an industrial Mining License application for clay (source: SIGMINE)**

**Third Drill Program for Lithium and REE at Lithium Valley**

In April 2024, Si6 also commenced its third drill program in Brazil, targeting lithium and REEs, which is running in conjunction with the Company’s two REE drill programs currently taking place at its two Caldera projects at the Poços de Caldas Alkaline Complex in southern Minas Gerais.

The 20-hole auger drill program is underway at the Company’s Padre Paraíso project, located in the north-eastern region of the state of Minas Gerais in Brazil, known as the “Lithium Valley” (Figure 9).





**Figure 9: Padre Paraíso Project (and other SI6-Foxfire Metals JV projects) in the Lithium Valley, amongst major lithium discoveries (Sigma, CBL, Atlas Lithium, Latin Resources)**

The auger program (Figure 10) commenced across 400 metre spacings with an average depth of 12 metres and is designed to test the regolith profile on thorium anomalies as well as to follow up on previous work that identified anomalous soil samples which include 103ppm Li in the north-east of the license (Table 2, ASX Release 18 April 2024). Drilling in the south-east of the license will test previously completed geochemical results which have detected soil samples grading up to 711ppm total rare earths oxide (TREO) (Table 2).





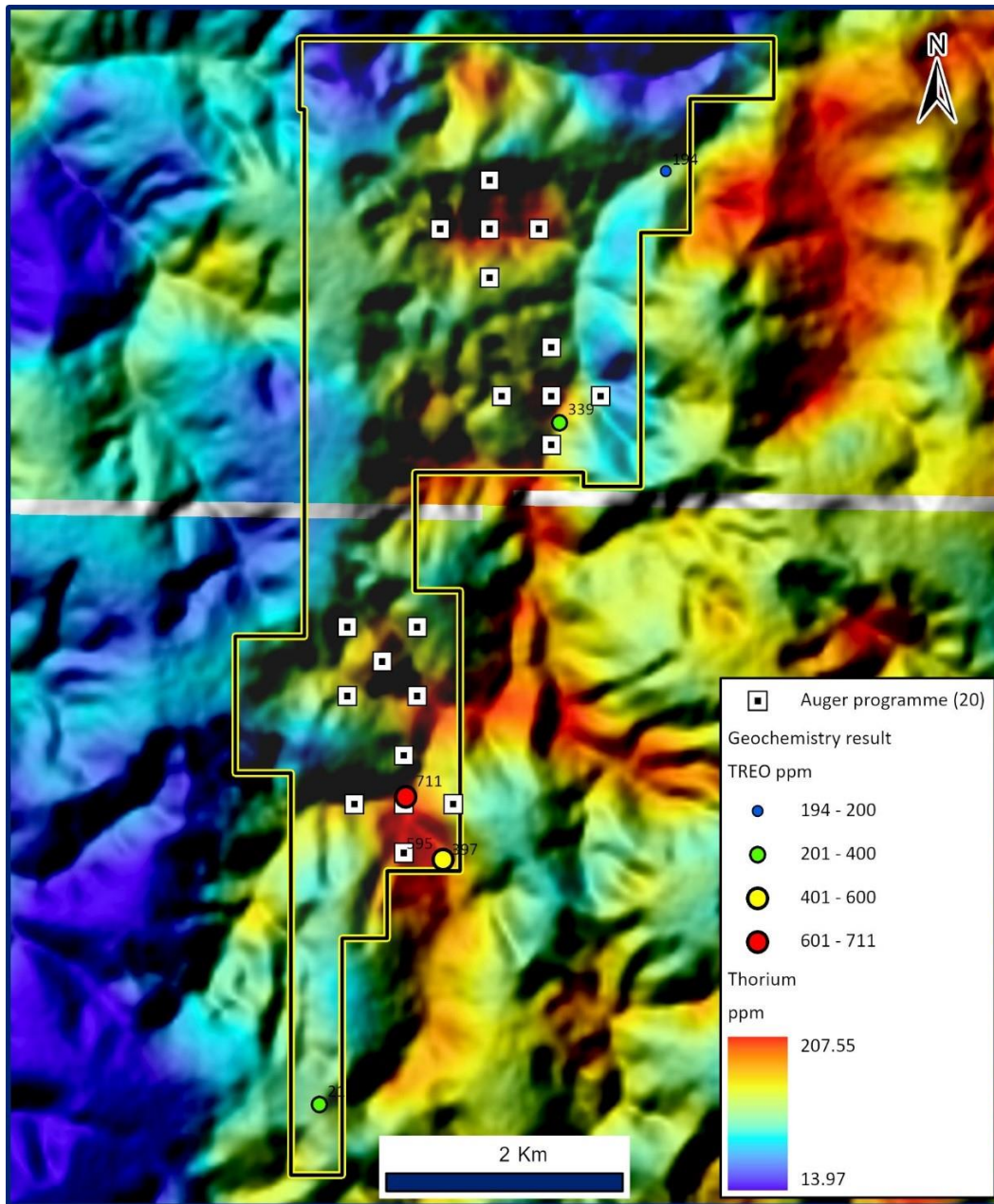


Figure 10: Plan showing the 20-hole auger drilling plans at Padre Paraíso



**Table 2. Initial Sample Results at Padre Paraiso**

SAMPLEID	LATITUDE	LONGITUDE	UTM_Z	SAMPLE TYPE	TREO ppm	MREO ppm	MREO/TREO %	Li ppm
PMGLS-5 0002	-17.0275	41.53476903	733	SOIL	595	122	21%	18
PMGLS-5 0004	-16.9952	41.52589449	645	SOIL	339	74	22%	16
PMGLR-5 0001	-17.0278	41.53473501	733	ROCK	397	86	22%	47
PMGLS-5 0005	-16.9765	41.51782565	638	SOIL	194	44	23%	103
PMGLS-5 0001	-17.0457	41.54415006	927	SOIL	213	38	18%	0.5
PMGLS-5 0003	-17.0229	41.53760731	709	SOIL	711	149	21%	11

### Next Steps

With the three auger drilling programs (two at the Caldera in Southern Minas Gerais and one in the Lithium Valley) currently in progress, the Company will finalise the drilling at these projects before sending the samples to SGS in Brazil for assay.

### Botswana

During the quarter, Si6 announced final assay results from the Botswana drill program. In total, 27 holes were completed for 5,690m (3,663m Reverse Circulation and 2,027m Diamond Drilling) across the Company's Dibete Cu-Ag, Airstrip Cu-Ag and Maibele North Ni-Cu-PGE projects.

The drill program was designed to test geophysical anomalies at depth and along strike from identified IP and AMT surveys previously conducted by the Company.

### High Grade Copper and Silver at Dibete

At the Dibete high-grade Cu-Ag deposit, drilling results released in late 2023 confirmed the high-grade Cu-Ag "supergene" discovery zone, and primary copper sulphides chalcopyrite and chalcocite at the margins of an AMT anomaly (Figure 11).

High-grade intersections (ASX release 28 November 2023) include:

- **6.15m @ 7.20% Cu + 182g/t Ag** from 24.85m (DBRD149)  
incl. **0.5m @ 10.8% Cu + 281g/t Ag**  
and **1.0m @ 13.0% Cu + 168g/t Ag**
- **1m @ 3.94% Cu + 161g/t Ag** from 33.50m (DBRD149)





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- **2m @ 4.20% Cu + 269g/t Ag** from 52m (DBRD142)  
incl. **0.5m @ 10.8% Cu + 281g/t Ag**

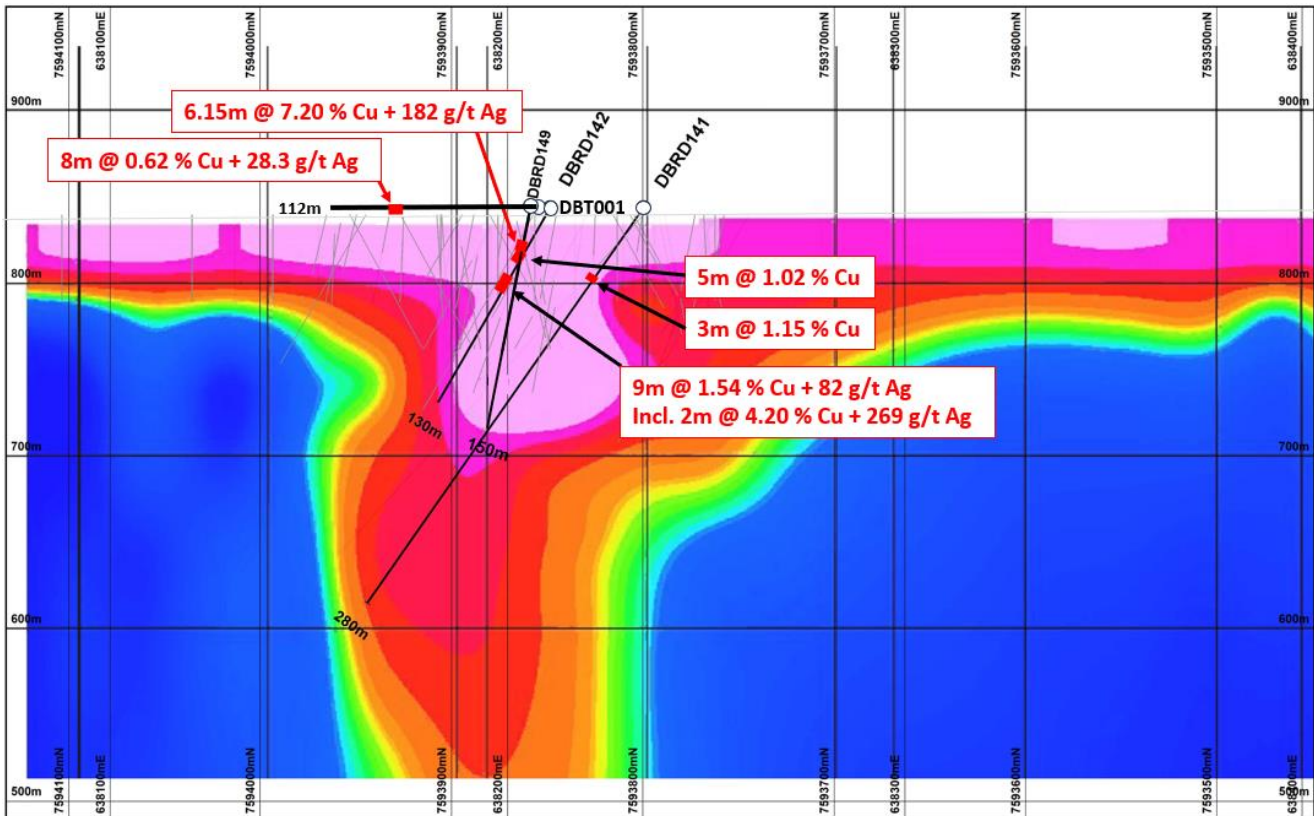


Figure 11: Dibete cross section with recent results (ASX release 28 November 2023) showing high grades adjacent to AMT anomaly (hot colours reflect conductive rocks).

## Airstrip

At the high-grade Airstrip Cu-Ag Project, the Step Out Drilling program comprised 9 RC and diamond core holes for 2,050m and 5 trenches for 205m. The program was designed primarily to test for deep-seated Cu sulphide mineralisation thought to correspond to IP and AMT geophysical anomalies identified up to 4km to the south-west of the known Airstrip Cu-Ag mineralisation (Figure 12; see also ASX release 29 June 2021).

Further analysis is required to understand the source of the geophysical anomalies; however, no significant copper mineralisation was intersected from the step out drill holes in this program.



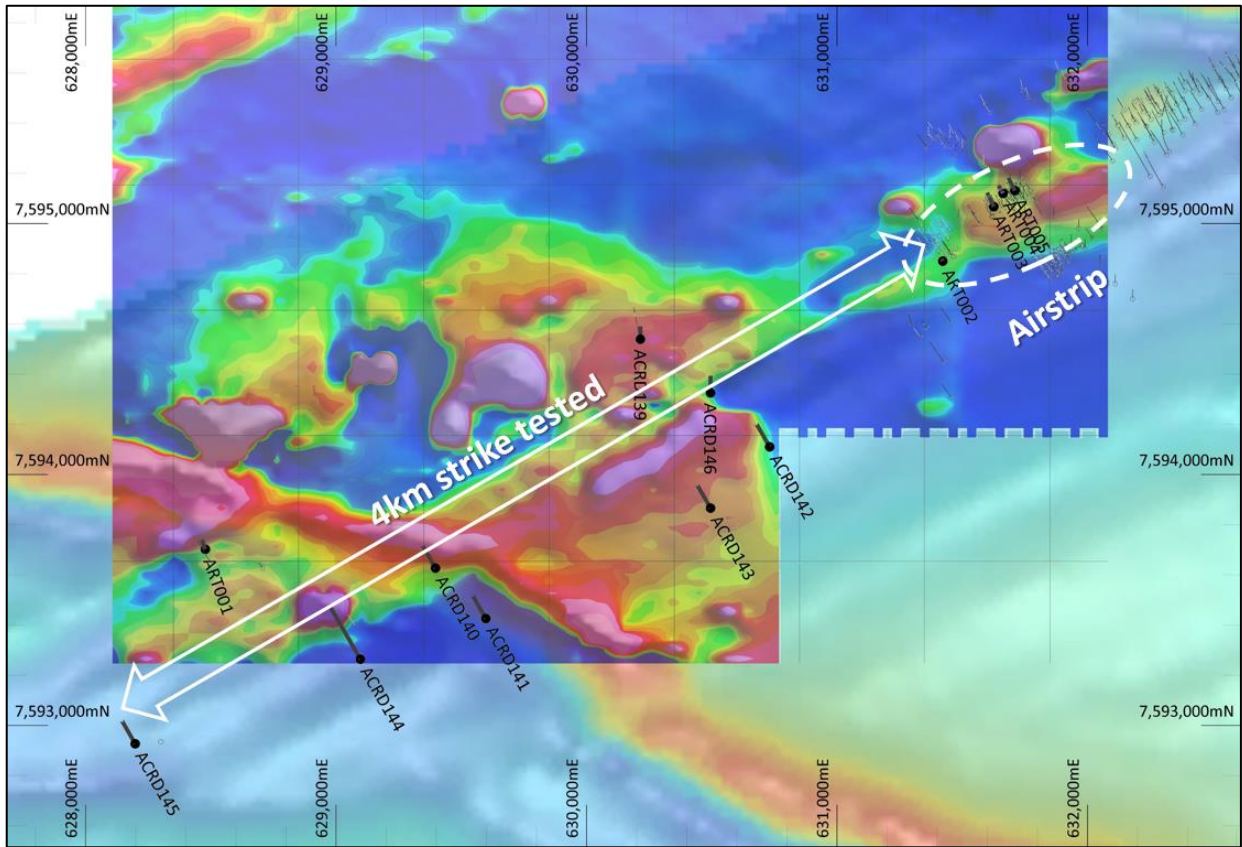


Figure 12: Plan view of Airstrip drill hole and trench locations on gradient array IP chargeability image (hot colours reflect chargeable rocks) and regional magnetics (total magnetic intensity) along strike of Airstrip Cu-Ag deposit.





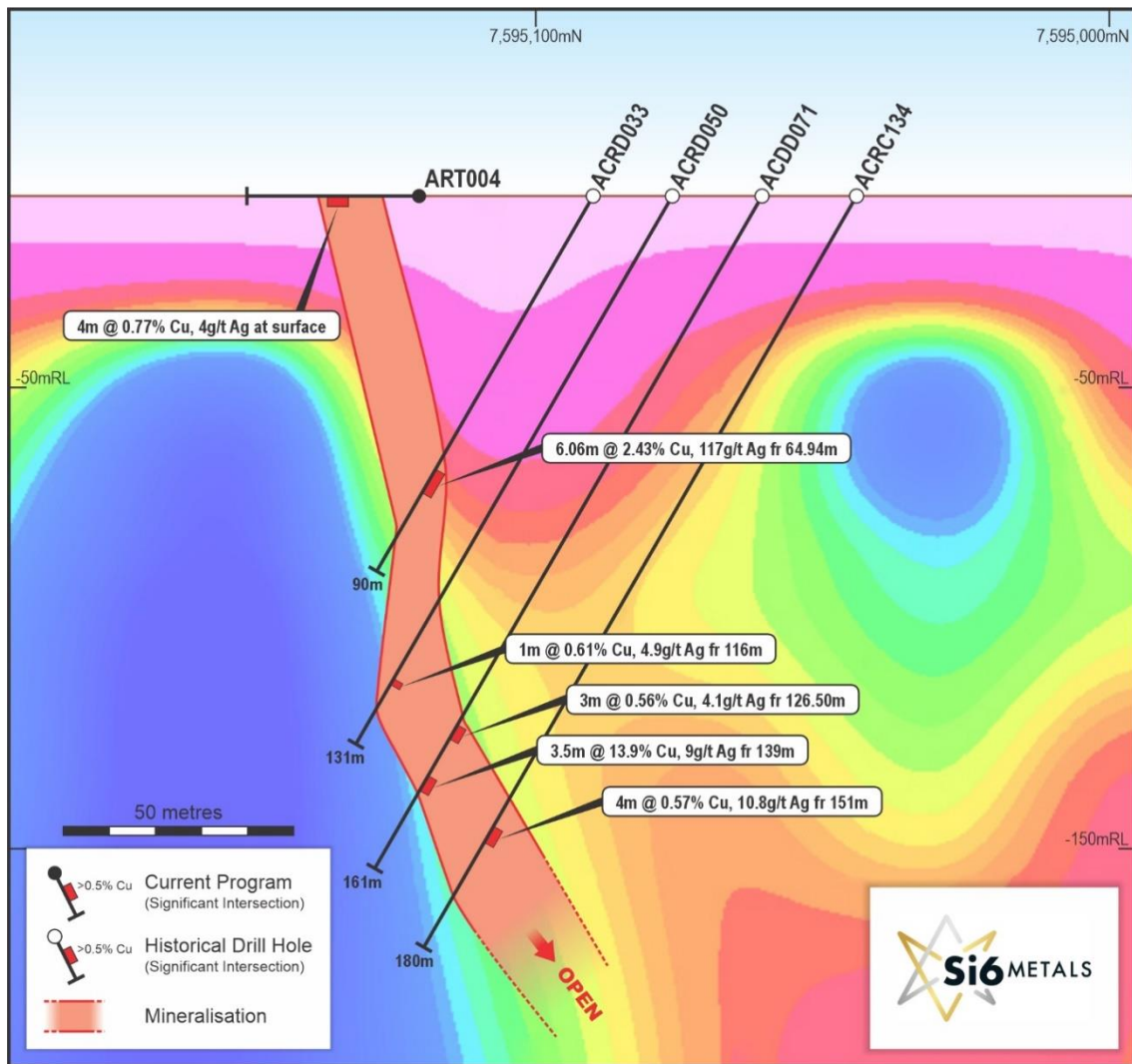


Figure 13: Airstrip cross section with historical drilling (ASX release 27 October 2011) and mineralisation adjacent to AMT anomaly (hot colours reflect conductive rocks).

## Maibele

The Maibele North drilling program aimed to test extensions of the current Mineral Resource by targeting Audio Frequency Magnetotellurics (AMT) geophysical anomalies believed to reflect sulphide mineralisation below and along strike of the current Maibele North MRE (ASX release 21 December 2021).

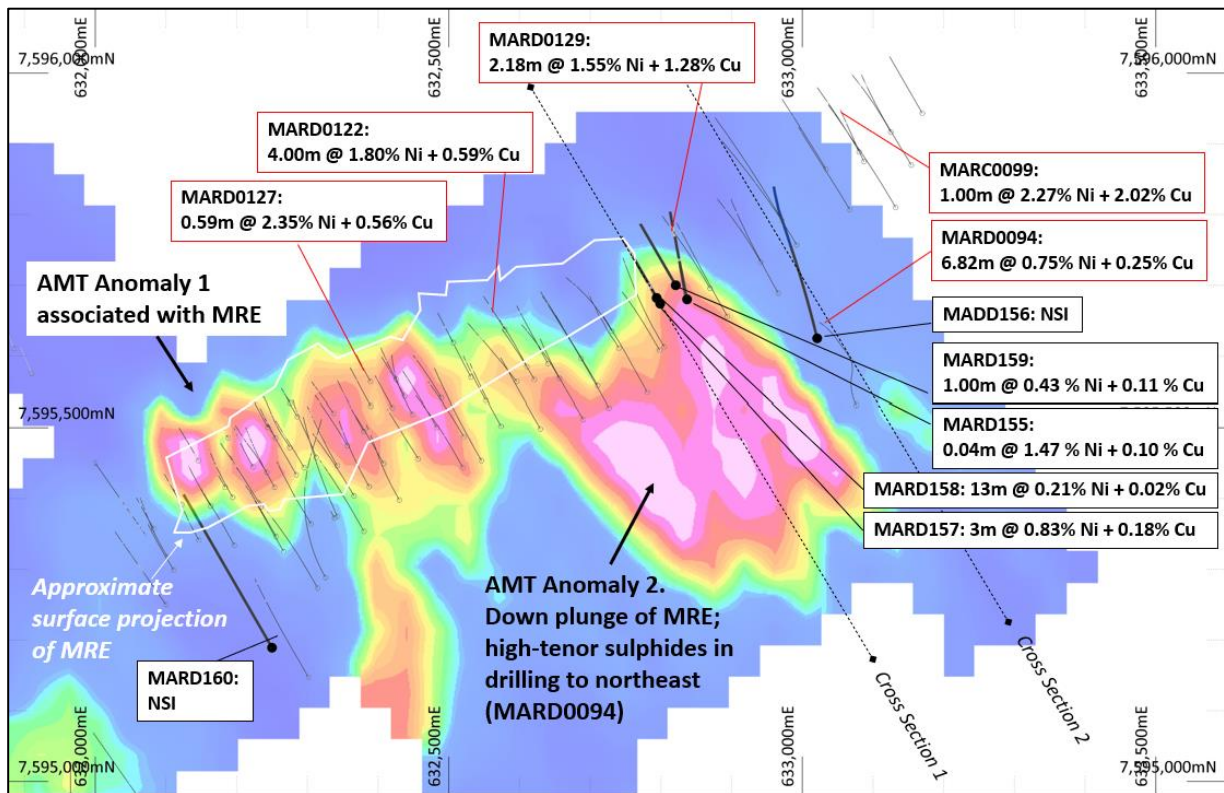
The Maibele North JORC (2012) MRE contains a significant Inferred Resource of **2.38Mt @ 0.72% Ni + 0.21% Cu + 0.08g/t Pt + 0.36g/t Pd + 0.04g/t Rh + 0.05g/t Ru + 0.10g/t Au**, reported above 0.3% Ni cut-off (refer ASX announcement 28 April 2015 “Maiden Inferred Resource for Maibele North”).

In 2021, the Company completed an extensive AMT survey that resulted in a number of compelling anomalies. These targets were tested in the current program with 6 drill holes (Figure 14, 15 and 16) including:



- 1) Beneath and along strike of the Maibele North MRE; and
- 2) A large anomaly around MARD0094 (6.82m @ 0.75% Ni, 0.25% Cu, 485ppm Co, 0.60g/t 4PGE+Au from 460.00m; see ASX release 17 November 2014).

The best result from this program was 3.00m @ 0.83% Ni, 0.18% Cu, 500ppm Co, 0.36 g/t PGE + Au from 176m, including **1.00m @ 1.59% Ni, 0.37% Cu, 0.10% Co, 0.70g/t PGE + Au** from 177m (MARD157).



**Figure 14: Maibele North collar plan with drilling and AMT conductive anomalies (hot colours) shown at 500m below surface. The conductive anomalies sit largely below the Maibele North MRE, and are interpreted as significant down-dip extensions to mineralisation. Red labels are historical drilling (ASX release 27 January 2016), black labels current drilling.**



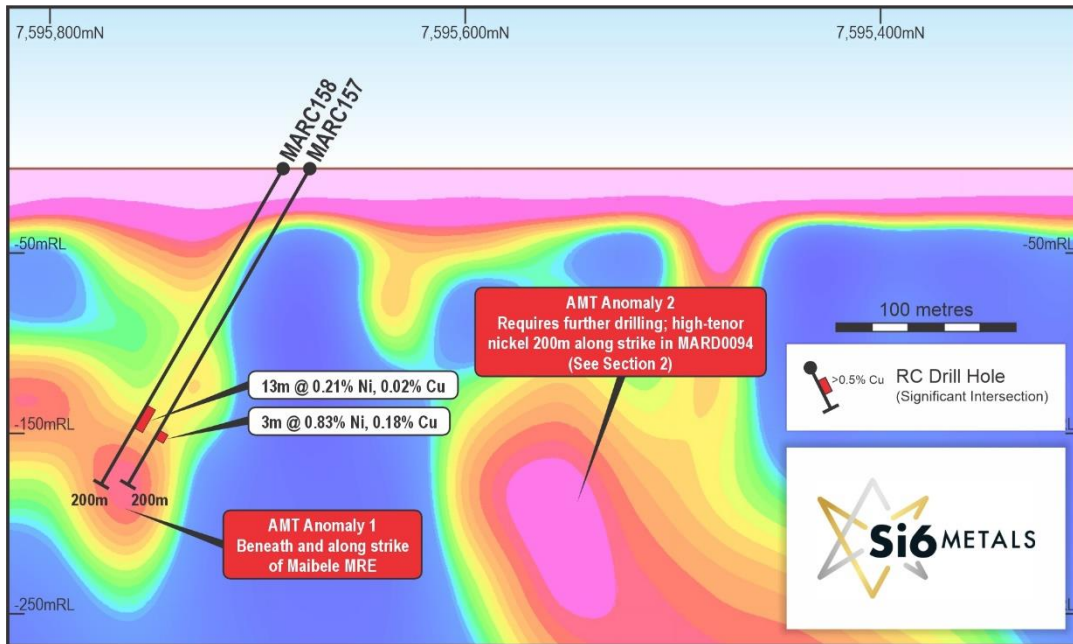


Figure 15: Maibele North drilling intersected Ni-Cu mineralisation associated with a prominent AMT conductive anomaly (Anomaly 1). Anomaly 2 is associated with high-tenor Ni-Cu mineralisation in MARD0094 located 200m along strike to the northeast and requires further drilling (see also Figure 13).

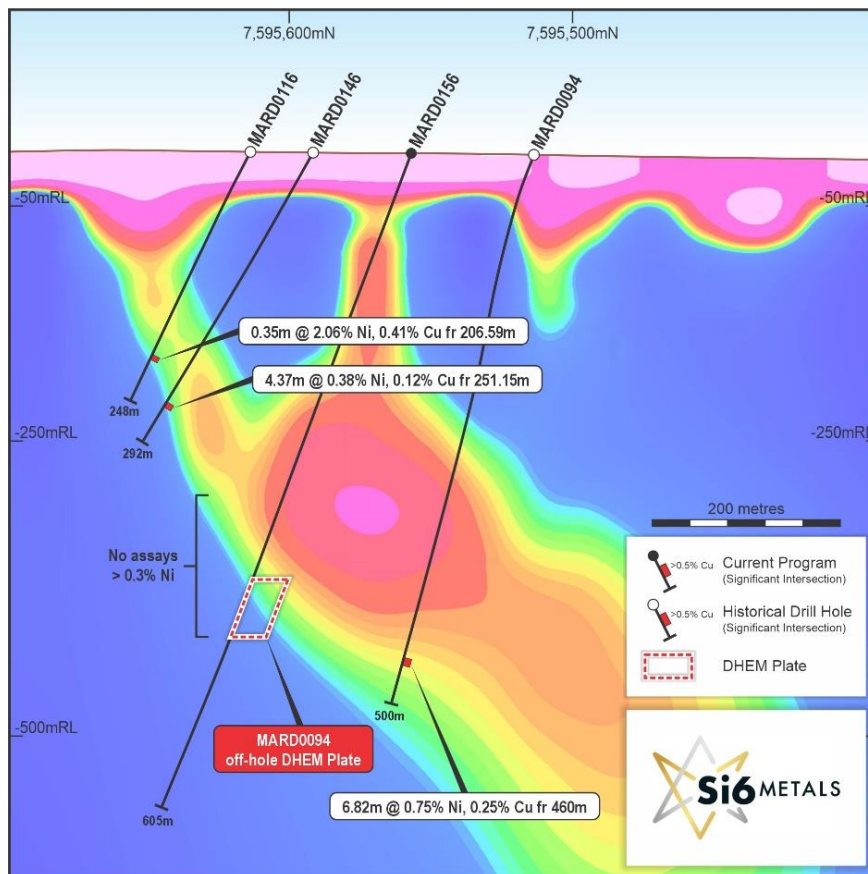


Figure 16: MARD0156 location with historical intercepts (ASX release 27 January 2016), AMT anomaly 2, and an off-hole EM conductor previously identified adjacent to MARD0094 (ASX release 9 April 2015).



A strategic review of the Botswana portfolio is currently being undertaken by company management.

## **Monument Gold Project (Si6 100%)**

Si6 owns 100% of the Monument Gold Project which is located adjacent and along strike of Genesis Minerals ~2Moz Mt. Morgan's Gold Project in the world-class Laverton District in Western Australia.

The Project contains ~20km of relatively untested 'BIF style mineralisation'. Prospective stratigraphy is interpreted as the same unit that hosts the Westralia gold deposit.

The Project is highly prospective for syenite intrusion-related mineralisation with >60 intrusives identified. It hosts walk up drill targets located at Fred's Well and North Well with significant, open-ended AC intercepts. Recent study also identified 14km of untested komatiite highly prospective for Ni sulphide.

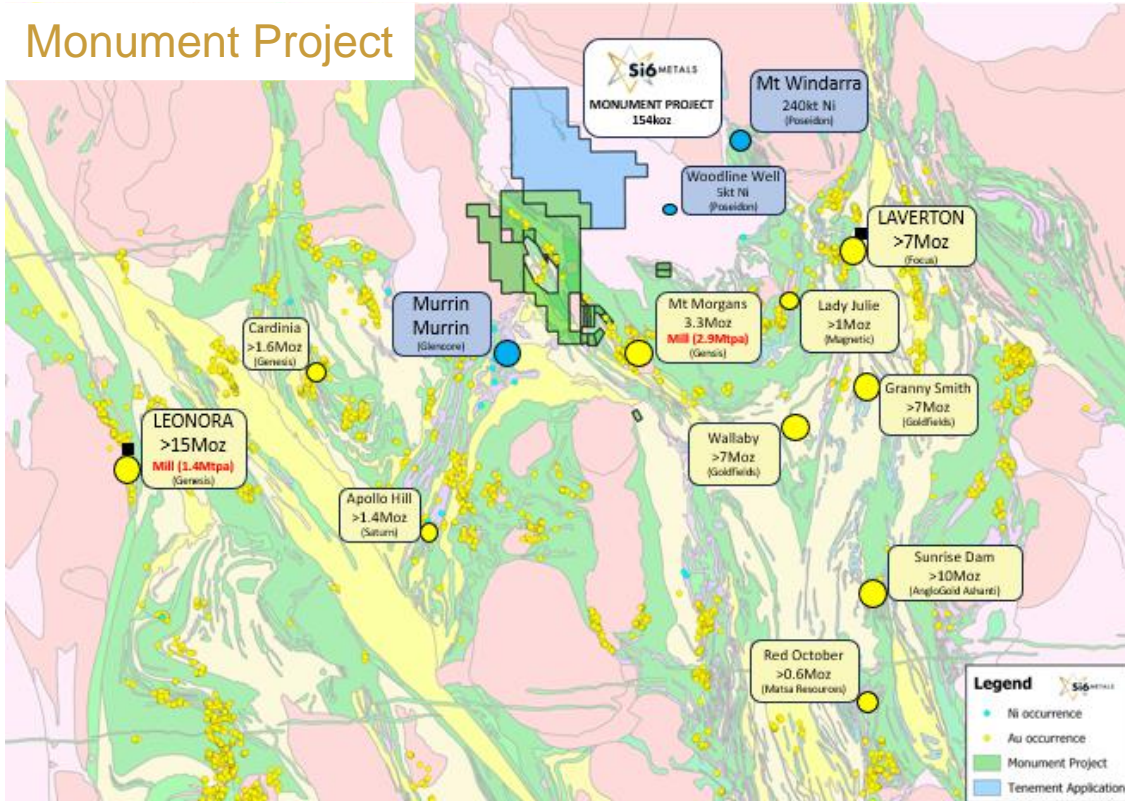
The Laverton Domain is host to multiple significant gold deposits such as Granny Smith, Sunrise Dam, Wallaby, Lancefield and Magnetic Resources recent Lady Julie discovery. More significant is the project's proximity to Genesis Mineral's Mt Morgans Project (2.1Moz @ 2.0g/t Au – DCN announcement dated 27 February 2020) which is located roughly 15 km's to the east of the Monument project.

Si6 is currently investigating a range of options to further advance the Monument Gold Project.





Monument Project



Monument Gold Project WA

- 100% owned, 310km<sup>2</sup> of tenure prospective for Au, Li, Ni
- Mineral Resource Estimate of 154koz Au comprising:
  - 3.0Mt @ 1.4g/t for 139koz Au at Korong deposit
  - 0.2Mt @ 2.1g/t for 15koz Au at Waihi deposit

Figure 17: Location of Monument Gold Project.

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 3) 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.

Table 3: Inferred Resource calculated by CSA Global in 2021 to JORC 2012 compliance

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>



## Corporate

### **\$1.5M Secured to Advance Brazil Exploration Portfolio**

During the quarter, the Company announced it 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 are being used primarily for exploration on the company's newly acquired Brazil critical metals projects in Brazil. Si6 also intends to allocate placement proceeds to progress its 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.

### **Placement Details**

Si6 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 also issued 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 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.

Allotment of the Placement Shares occurred on 15 March 2024 using the Company's placement capacity under Listing Rule 7.1 and 7.1A.

The Company received shareholder approval for the issue of the Placement Options at the General Meeting of Shareholders which was held on 18 April 2024, and the listed options were allotted on 19 April 2024.

### **Change of Directors**

During the Quarter, Si6 announced that Mr Ian Kiers agreed to join the Board of the Company as Chair on 29 February.





Mr Ian Kiers is an experienced private equity and mergers and acquisitions specialist. He has been the Chief Executive Officer of a Private Family Office (GBM Group) for 19 years, having previously held positions as Head of Mergers and Acquisitions and Head of Group Strategy. Ian currently serves as Non-Executive Director of Axel REE Limited, an unlisted public company focussed on rare earths in Brazil. He was also previously employed at National Australia Bank Limited (ASX: NAB) in its structured finance and project finance division in Melbourne. While at NAB, he worked on numerous project financings in the resources sector.

Ian holds a Bachelor of Laws and Bachelor of Commerce from Melbourne University and was admitted to the Supreme Court of Victoria as a Barrister and Solicitor in 1989. The Board considers Mr Kiers is an Independent Director.

Mr David Sanders resigned from the Board of Si6 on 29 February following three years as Chair.

Subsequent to finalising the agreement for Si6 to acquire a 50% interest in 10 exploration licenses in Brazil from Foxfire Metals, Mr Patrick Volpe was also appointed to the Board of Si6 as Foxfire's nominee on 29 February.

Patrick is an experienced corporate governance and financial services professional and holds public and private company directorships as co-founder of greenfield exploration projects in Botswana and Brazil including graphite, rare earths, lithium, gold and base metals. Patrick has held numerous corporate governance, management, company secretary and directorship positions for private, not-for-profit, unlisted public and ASX-listed entities and is currently Managing Director of a boutique corporate advisory firm.

Patrick holds a Master of Business Economics from Monash University, Bachelor of Commerce (Majoring in Economics and Finance) from Deakin University, is an Affiliated member of the Governance Institute of Australia and Member of the Australian Institute of Company Directors.

## **Additional ASX Information**

*As at 31 March 2024 or for the quarter ending 31 March 2024 where applicable*

### **ASX Listing Rule 5.3.1**

Exploration and Evaluation during the quarter was \$538,039 being \$261,467 on field exploration in Botswana, \$185,256 on field exploration in Brazil and \$91,361 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 \$112,631 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	65	27.4
PL2478/2023	ACTIVE	1-Apr-23	31-Mar-26	65	35.8
PL2479/2023	ACTIVE	1-Apr-23	31-Mar-26	65	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
PL123/2024	ACTIVE	1-Apr-24	31-Mar-27	100	903.11
<b>TOTAL AREA</b>					<b>2,868.3</b>

## Tenement schedule- Brazil

Permit	Location	Expiry	Substance / Resource	Holder / Applicant	Percentage Holding (%)
880.112/ 2020	Amazon – Apui	1/10/24	Gold Ore	Brazilian Mining Ventures Ltda	50%
800.848/ 2022	Mineas Gerais – Lithium Valley	22/02/2026	Platinum Ore Gold Ore	Brazilian Mining Ventures Ltda	50%
800.849/ 2022	Mineas Gerais – Lithium Valley	19/03/2027	Platinum Ore Gold Ore	Foxfire Metals Ltda	50%
830.390/ 2023	Mineas Gerais – Lithium Valley	31/05/2026	Lithium Ore	Foxfire Metals Ltda	50%
830.494/ 2023	Mineas Gerais – Lithium Valley	03/04/2026	Lithium Ore	Foxfire Metals Ltda	50%
831.074/ 2023	Mineas Gerais – Lithium Valley	07/28/2026	Lithium Ore	Foxfire Metals Ltda	50%
830.504/ 2023	Mineas Gerais – Lithium Valley	03/04/2026	Lithium Ore Rare Earths	Foxfire Metals Ltda	50%
832.540/ 2022	Mineas Gerais – Lithium Valley	07/02/2026	Lithium Ore	Foxfire Metals Ltda	50%
831.091/ 2023	Minas Gerais – Caldas/Andradas (Caldera Project)	31/05/2026	Rare Earths	Foxfire Metals Ltda	50%
830.892/ 2023	Minas Gerais – Caldas/Andradas (Caldera Project)	28/02/2027	Rare Earths	Foxfire Metals Ltda	50%





## 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

The Company was granted tenement PL 123/2024 during the quarter (Botswana).

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

Si6, via its wholly-owned subsidiary African Metals (Pty) Limited, holds a 65% interest in Prospecting Licences PL2477/2023, PL2478/2023 and PL2479/2023. The remaining 35% is held by BCL.

Si6, owns 50% of the shares in Brazilian Ventures Pty Ltd, which owns a portfolio of exploration licences in Brazil. The remaining 50% is owned by Foxfire Metals Pty Ltd.

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

The Company completed the acquisition of 50% of the shares of Brazilian Ventures Pty Ltd on 8 February 2024.



## 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</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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## 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 (subject to shareholder approval) 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).

The Company also owns 100% of the Monument Gold project located in Laverton, WA that hosts a JORC-compliant (2012) Inferred Resource of 3.26Mt at 1.4 g/t Au for 154k contained ounces gold.

### 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)



## 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")

31 March 2024

<b>Consolidated statement of cash flows</b>	<b>Current quarter \$A'000</b>	<b>Year to date (9 months) \$A'000</b>
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	(537)	(2,385)
(b) development	-	-
(c) production	-	-
(d) staff costs	(124)	(408)
(e) administration and corporate costs	(187)	(895)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	2	15
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)	30	141
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(816)</b>	<b>(3,532)</b>
<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	(110)	(110)
(c) property, plant and equipment	(2)	(125)
(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 (9 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	55
	(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>(112)</b>	<b>(180)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	1,500	4,478
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	(61)	(196)
3.5	Proceeds from borrowings	31	31
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>1,470</b>	<b>4,313</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	665	614
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(816)	(3,532)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(112)	(180)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	1,470	4,313

## 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 (9 months) \$A'000</b>
4.5	Effect of movement in exchange rates on cash held	(19)	(27)
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	1,188	1,188
<b>4.7</b>	<b>Investments in Listed Entities</b>	-	-
<b>4.8</b>	<b>Total Cash and cash equivalents plus Investments in Listed Entities at end of period</b>	1,188	1,188

<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	1,188	665
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>	1,188	665

<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	(113)
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	\$112,631

## 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	31	31
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
<b>7.4 Total financing facilities</b>	<b>31</b>	<b>31</b>
<b>7.5 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.		
Unsecured Insurance Loan Facility Lender: Attvest Finance Pty Ltd Interest Rate: 6.17% annually Term: 10 months (31 Mar to 31 Dec 2024)		

<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)	(816)
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)	(816)
8.4 Cash and cash equivalents at quarter end (item 4.6)	1,188
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	1,188
<b>8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	<b>1.46</b>
<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: No, the company's cash outflow profile is projected to reduce as activities in field activities in Botswana have reduced.	
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: No, it has recently completed a capital raising.	



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

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: Yes, on the basis of the company cash flow forecasts.

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.

## 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: 26 April 2024

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.