

**ASX Announcement**

31 January 2023

## **December 2022 Quarterly Report**

Si6 Metals Limited (ASX: "Si6", or "the Company") wishes to provide shareholders with its quarterly report for the three-month period ending 31<sup>st</sup> December 2022.

### **Highlights**

#### ▪ **Western Australia**

- Phase Three aircore drilling completed at the Monument Gold Project (MGP) consisting of 119 holes for 5,636m
- Drilling followed up wide zones of gold mineralisation intersected previously at the North Well Prospect as well as other high priority targets
- Intercepts from maiden aircore drilling at Fred's Well included:
  - 24m @ 3.24g/t Au from 44m including 12m @ 6.35g/t Au
  - 8m @ 2.09g/t Au from 40m including 4m @ 3.54g/t Au
  - 3m @ 2.98g/t Au from 72m
- Recent corporate activity within the area proximal to the MGP highlights the prospectivity of the region e.g. Genesis's takeover offer for Dacian as well as St Barbara and Genesis' merger proposal.

#### ▪ **Botswana**

- Exploration work for the quarter focused on ground reconnaissance, desktop reviews and planning for the 2023 field season.
- Groundwork including mapping, sampling and possible follow up trenching and/or ground geophysics is proposed at the Letlhakane, Airstrip North, Gobajango and Majante Prospects.
- Preparations for drilling of the JV project have been undertaken.

#### ▪ **Corporate**

- Cash and investments position of \$1.7 million at 31 December 2022.
- Drilling contractor at the MGP elects to receive shares as part payment of drilling invoices.



## Monument Gold Project (MGP), Western Australia

### Background

Si6's 100%-owned MGP currently contains a 3.3Mt @ 1.4g/t Au for 154koz gold resource along the banded iron formations (BIF) (Figure 1). Drilling for Si6's current 154koz gold resource was completed in 2021 with the resource calculated by CSA Global and announced mid-2021 (see ASX release on 2 August 2021). MGP contains multiple target styles of gold mineralisation including BIFs and basalt-hosted, however, significant potential for large-tonnage deposits exists in the intrusion hosted targets.

Si6 is currently focused on prospects where geochemical analysis provides indications of the existence of fractionated, felsic intrusives belonging to the sanukitoid suite of evolved intrusive rocks. Such prospects are significant when taking into consideration the similarities with other gold-bearing sanukitoid intrusions such as Hemi (~11Moz) or Tropicana (~5Moz), as well as other nearby bulk tonnage, multi-million-ounce projects such as the Wallaby (~7Moz) and Jupiter (~1.5Moz) projects.

The MGP lies directly adjacent to and along strike of Dacian Gold Ltd's (Dacian, ASX:DCN) ~2Moz Au Mt Morgan's Project). Dacian is currently under takeover offer from Genesis Minerals Ltd (Genesis, ASX:GMD). Genesis currently owns ~78% of Dacian (as at 19 January 2023). In December 2022, Genesis and St Barbara Ltd (St Barbara, ASX:SBM) announced a merger as Genesis continues to seek consolidation of areas in close proximity to Si6's project.



Figure 1: Location of Si6's 100%-owned gold project in Western Australia.



## December quarter highlights

Aircore drilling commenced early October 2022 with assay results received in December 2022 as part of Phase Three aircore drilling at MGP. Drilling consisted of 119 holes drilled for 5,636m across four prospect areas (see Figure 2). Since acquiring the MGP in 2020, Si6 has been undertaking reconnaissance style aircore drilling across the 304km<sup>2</sup> project area to test for a wide range of gold mineralisation styles similar to those evident in Dacian's adjoining Mt Morgans Gold Project. These include bulk tonnage felsic intrusion hosted along with BIF's and mafic shear zone hosted gold mineralisation. In contrast to the Mt Morgans Project, more than 50% of the MGP comprises shallow surface cover and remains largely untested by shallow surface drilling. The MGP also contains interpreted strike extensions to the host rocks to Glencore's Murrin Murrin Ni-Co operation which are considered prospective for Ni-Co laterite mineralisation.

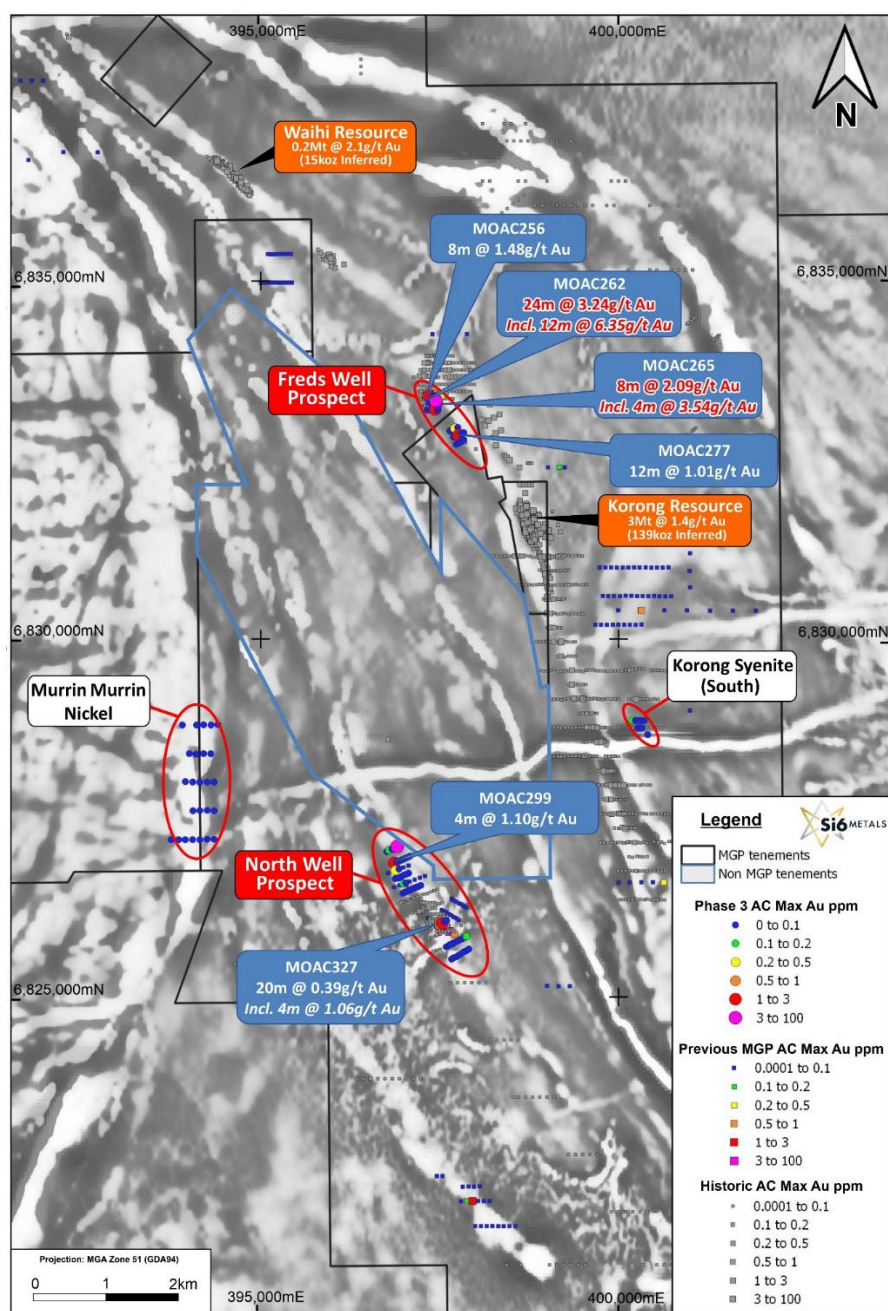


Figure 2: Prospect location plan and significant intercepts from Phase 3 aircore drilling program



Table 1. Significant intercepts from the Phase Three aircore drilling program at the MGP.

Prospect	Hole ID	From (m)	To (m)	Interval (m)	Au (g/t)	Comments
<b>Fred's Well</b>	MOAC256	36	44	8	1.48	
	MOAC262	44	68	24	3.24	<i>including 12m @ 6.35g/t Au</i>
	MOAC265	40	48	8	2.09	<i>including 4m @ 3.54g/t Au</i>
	MOAC269	32	48	16	0.74	<i>including 4m @ 1.96g/t Au</i>
	MOAC277	20	32	12	1.01	
	MOAC374	72	75	3	2.98	<i>ended in mineralisation</i>
<b>North Well</b>	MOAC297	4	5	1	9.03	
	MOAC299	56	60	4	1.1	
	MOAC326	56	64	8	0.37	
	MOAC327	60	80	20	0.39	<i>including 4m @ 1.06g/t Au</i>

### Fred's Well

Aircore drilling at Fred's Well was undertaken with holes positioned on 100m spaced drill lines with collars 40m apart. Previous drilling had been undertaken at the north end of the northern group of workings on a 50m by 100m grid and consisted of shallow, vertical holes which appear to have missed the mineralised zone which projects to surface in between the historic drill collars (see Figure 3).

The Fred's Well geology is complex, comprising a mixed package of mafic, ultramafic, shale, chert and felsic porphyry intrusive lithologies. The northern portion of the Fred's Well gold mineralisation occurs along sheared lithological contacts, predominantly associated with sediments and ultramafics. The best intersections from drill holes MOAC262 and MOAC374 are associated with a sediment-ultramafic contact. Historic workings suggest this gold occurrence is located on the intersection of 360° trending lithological sediment-ultramafic contact and a cross-cutting 300° north-west trending shear zone. Weakly mineralised quartz veining occurring in the hanging wall of the broader mineralised zone returned:

- MOAC262: **24m @ 3.24g/t Au** from 44m including **12m @ 6.35g/t Au**, and
- MOAC374: **3m @ 2.98g/t Au** from 72m

Drill hole MOAC374 was abandoned at 75m depth due to the rods becoming bogged in weathered ultramafic and the hole ended in mineralisation (see Figure 4). In the southern portion of Fred's Well, the occurrence of felsic porphyry increases. Hole MOAC277 intersected significant mineralisation associated with a 200m strike length of historic workings, which are located along the eastern contact of sediments and an interpreted 40m wide porphyry unit.

These drilling results indicate the presence of multiple mineralised contacts associated with a ~100m wide stratigraphic sequence, consisting of ultramafics, felsic porphyry, mafic volcanics and sediments, which extend for a strike length of >400m. Elevated Ag, As, Ba, Bi, Cu and Mn with >20ppm As and >100ppm Cu associated with the anomalous gold mineralisation are indicative of hydrothermal mineralisation associated with high level intrusives and will also be used as pathfinder elements in surface geochemical sampling to plan future drilling programs.



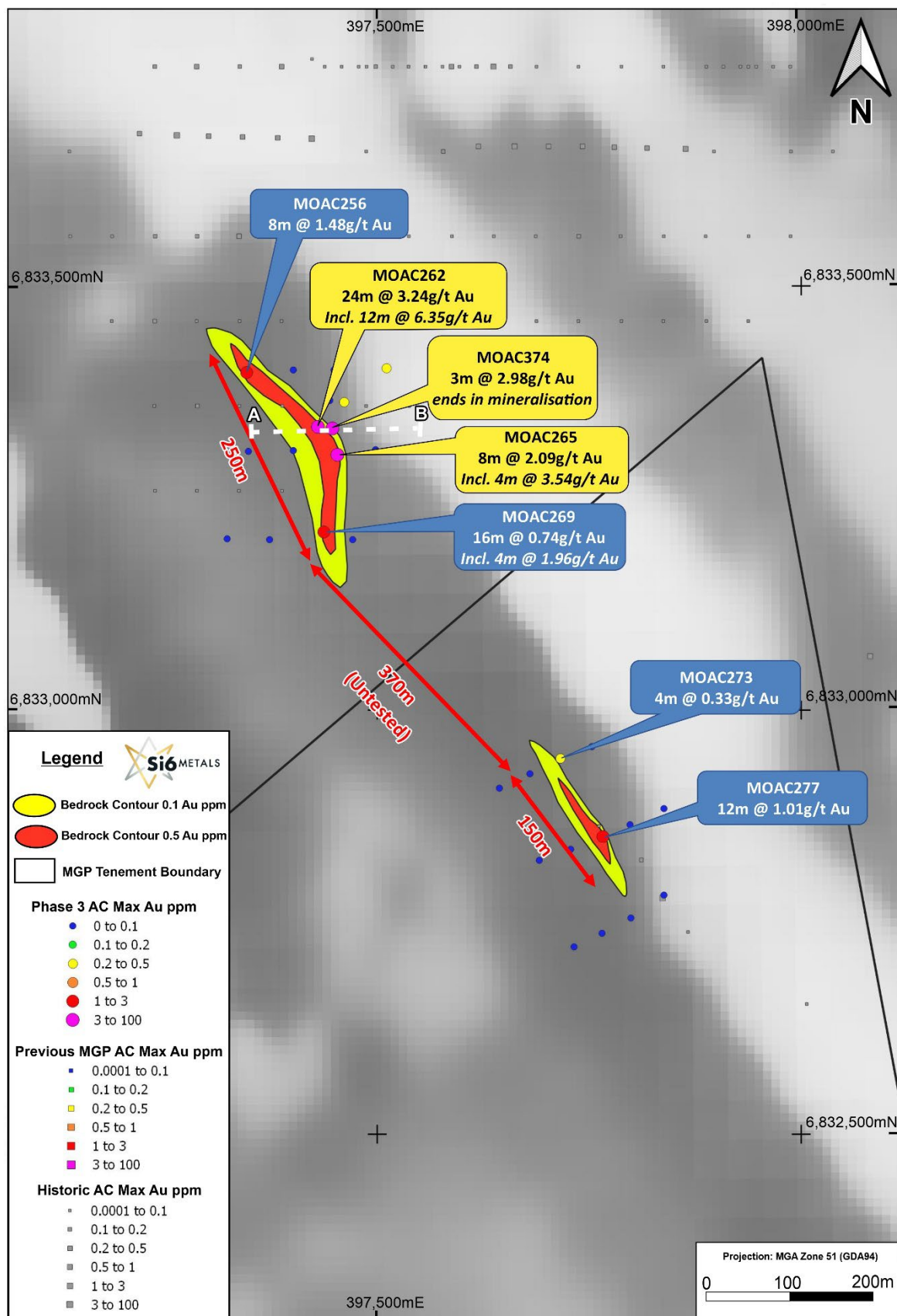


Figure 3: Significant intercepts from Phase Three aircore drilling program at Fred's Well.

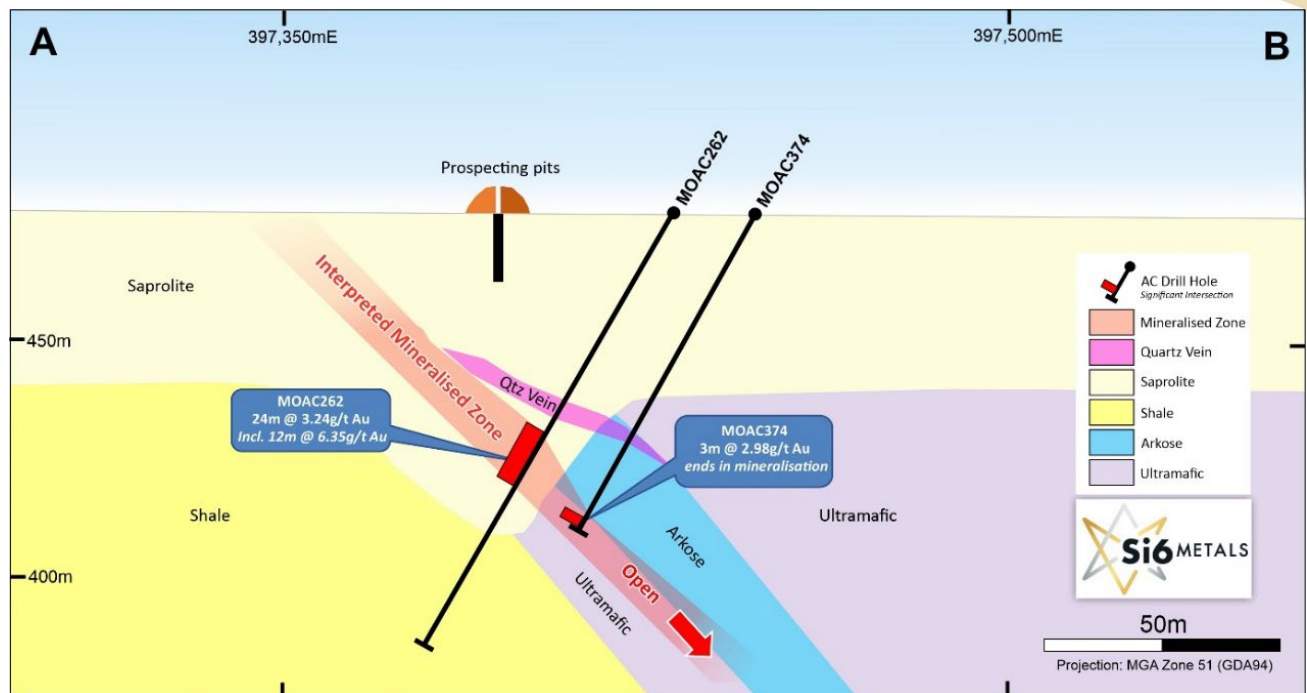


Figure 4: Fred's Well cross section showing significant intercepts in holes MOAC262 and MOAC374.

## North Well

Follow-up aircore drilling at the North Well Prospect targeted strike extensions to the Phase Two aircore drilling program with collars positioned along 200m spaced drill lines at 40m centres. Drilling covered 1,700m total strike with anomalous gold  $>0.1\text{g/t}$  intersected over 1,500m strike length (see Figure 5).

The North Well geology comprises a mixed package of mafic, ultramafic, shale, chert, granite and felsic porphyry with numerous granitic and porphyry dykes occurring in the northwest of the prospect area. The majority of the gold intersections in this area are associated with the contacts of felsic porphyry or granitoid with either mafic volcanics or sediments. Felsic granitoids up to 125m wide have been interpreted.

The exception is supergene gold mineralisation associated with holes MOAC326 (8m @  $0.37\text{g/t Au}$  from 56m) and MOAC327 (20m @  $0.39\text{g/t Au}$  from 60m including 4m @  $1.06\text{g/t Au}$ ) which overlie mafic volcanics in an area where major cross-cutting aeromagnetic lineaments intersect. Gold mineralisation is interpreted to occur along a northwest trending shear zone however, closer spaced (20m) drilling centred around MOAC327 suggests that broad, higher-grade mineralisation may be associated with a west-northwesterly structure, which crosscuts the northwest trending shear zone (see Figure 6).

Strike extension drilling at the north-western end of the prospect area intersected further anomalous gold mineralisation  $>1\text{g/t}$  including:

- MOAC299: **4m @  $1.10\text{g/t Au}$**  within fresh mafic volcanic, flanked by wide felsic porphyry the contacts of which remain to be drilled; and
- MOAC297: **1m @  $9.03\text{g/t Au}$**  located near a felsic -mafic volcanic contact.

Elevated Ag, As, Ba, Bi, Cu, Mo and W with  $>40\text{ppm As}$ ,  $>5,000\text{ppm Cu}$ ,  $>15\text{ppm Mo}$  and  $>1,000\text{ppm W}$  associated with the anomalous gold mineralisation are indicative of hydrothermal mineralisation associated with high level intrusives and will also be used as pathfinder elements in surface geochemical sampling to plan future drilling programs.

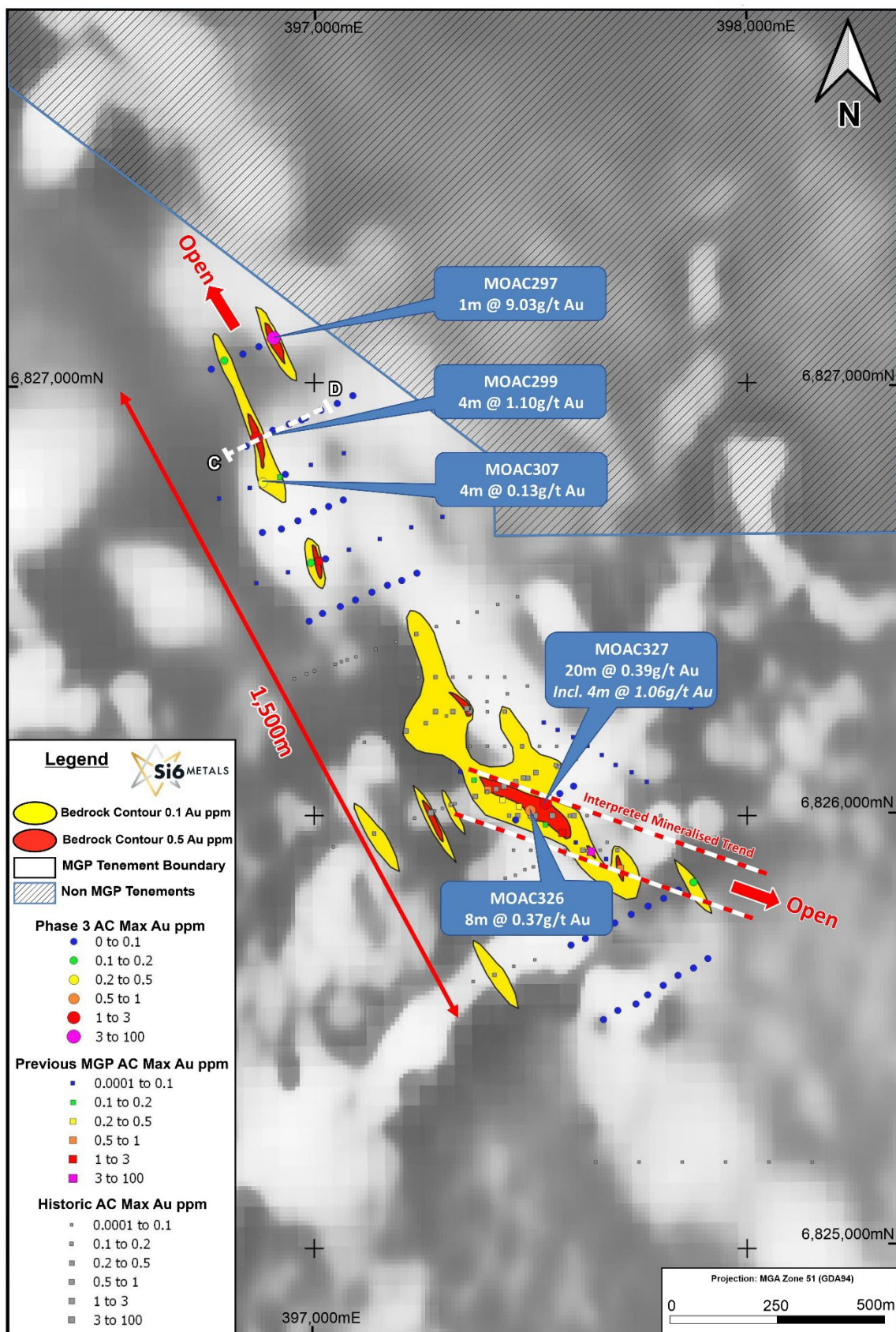


Figure 5: Significant intercepts from Phase Three aircore drilling program at North Well.



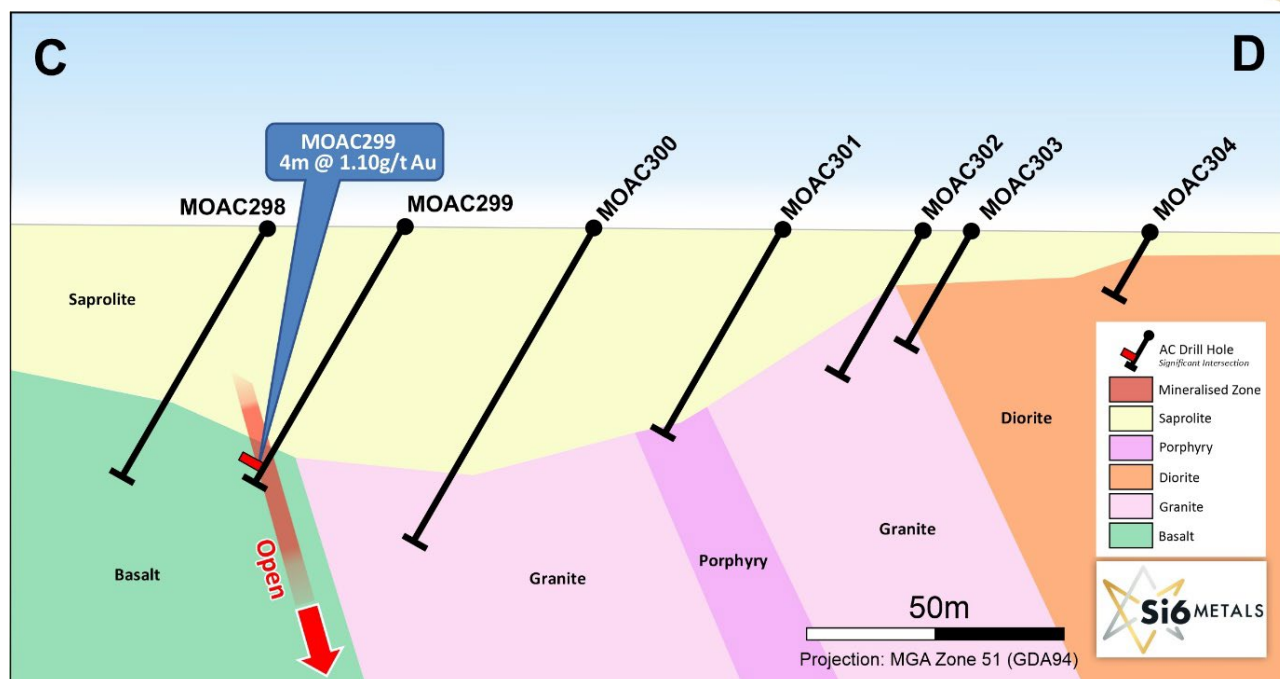


Figure 6: Significant intercept in hole MOAC299 at North Well.

## Korong Felsic Intrusion (South) and Murrin Murrin Nickel Target

Aircore drilling of basalt-hosted porphyry dykes along the southwestern edge of the Korong Felsic intrusion did not return any significant result although a number of porphyry dykes with quartz veining were intersected in the drilling. Anomalous gold mineralisation was intersected in hole MOAC284 (4m @ 0.13g/t Au from 4m) associated with sheared basalt at the north-western edge of the drill area.

Drilling for nickel laterite over a 1,600m strike of ultramafic rocks interpreted from the geophysics as extending from Murrin Murrin into the MGP intersected fresh granite and amphibolite with no apparent nickel laterite development. Weakly anomalous nickel mineralisation (4m @ 388ppm, MOAC353 from 52m) was intersected in a moderately foliated gabbro and although the immediate area does not appear prospective for nickel, intense shearing and foliation along the granite-amphibolite contact is prospective for gold mineralisation.

## Botswanan Portfolio

### Background

Si6 is primarily exploring for base and precious metals 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 that are in joint venture with BCL Limited (BCL), which has been in liquidation for several years. The joint venture tenements are controlled 60% by Si6 and 40% by BCL. **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 IGO'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 secondary exploration targets for pegmatite-hosted mineralisation and other commodities including rare earths and gold. The portfolio contains Archean cratonic rocks as well as re-worked Archean rocks and has been shown to contain evidence of pegmatite dykes throughout. The Company's portfolio abuts the Zimbabwe border where the same belt of Archean geology hosts one of the world's largest lithium pegmatite mines at Bikita.

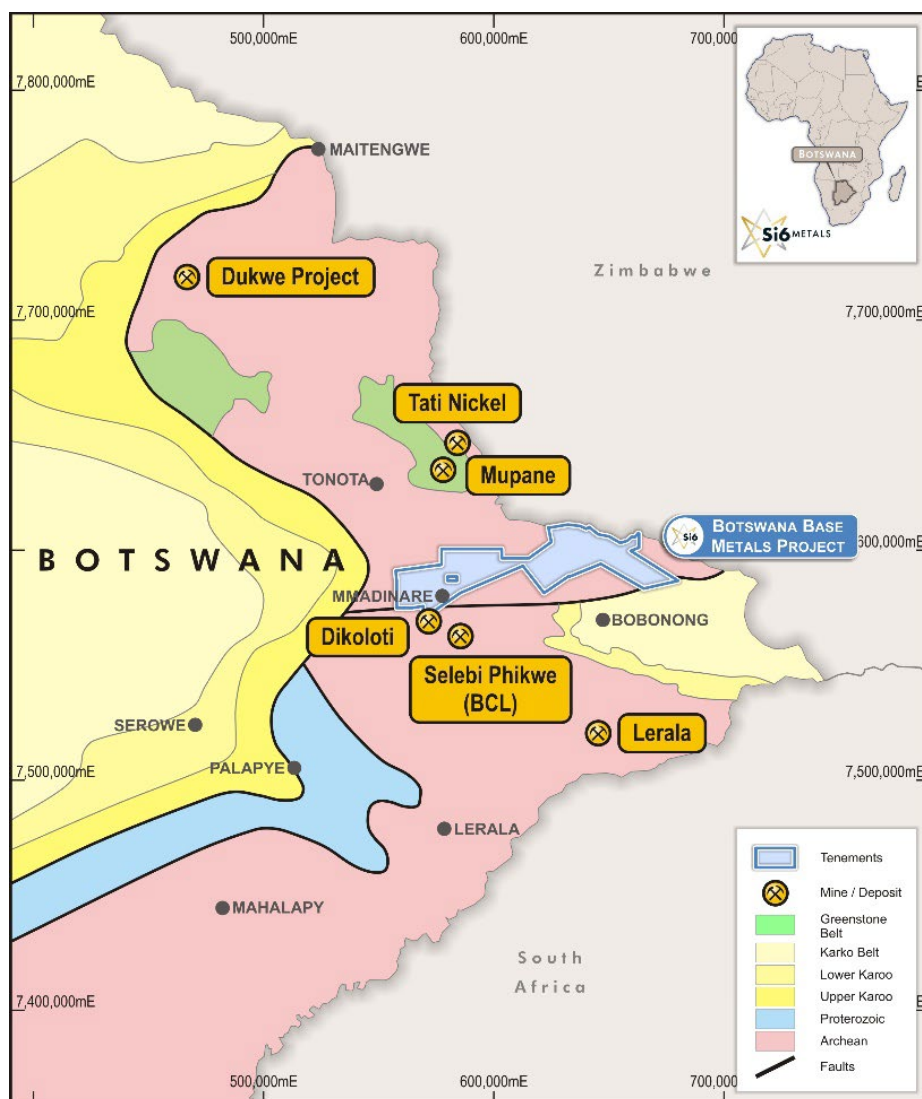


Figure 7: Location of Si6's Botswanan project

### December quarter highlights

During the quarter, Si6 continued engagement with various stakeholders including the liquidators of BCL, Ministry of Mines as well as the Department of Mines. The liquidators of BCL have provided consent for Si6 to undertake exploration activities on the joint venture tenements. Preparations for drilling of the JV project have been undertaken.

Exploration work for the quarter has focused on ground reconnaissance, desktop reviews and planning for the 2023 field season. Field inspection of the Letlhakane Prospect, which is located on PL2006/2021 and some 10km northwest of the BCL mining licence has provided encouragement to undertake further mapping and sampling programs at the project this year.



Further review was undertaken across an area north of the Airstrip West project, which encompasses Anomaly 3 identified in the Company's 2020 Gradient Array IP Program and where previous field inspection had revealed evidence of copper oxide mineralisation at surface (ASX Announcement 06/01/2021).

Field work programs consisting of mapping, sampling and possible trenching and/or ground geophysics were also designed for the 2023 field season across the Gobajango and Majante prospects.

Drill hole designs were finalized to test the Airstrip West, Dibete and Maibele North audio magnetotelluric targets.

## **Corporate**

### **Cash and Investments**

Si6 ended the December 2022 quarter with a Cash and Investments position of circa \$1.7 million which includes ~\$175,000 of shares in Cobre Limited (ASX:CBE).

### **Issue of Shares**

The Company issued Prospect Drilling Pty Ltd (**Prospect**) 7,205,513 shares as part payment for drilling undertaken at the MGP.

### **Annual General Meeting**

The Company held its Annual General Meeting on 18 November 2022.



## Additional ASX Information

### ASX Listing Rule 5.3.1

Exploration and Evaluation during the quarter was \$338,000 being on field exploration in Botswana and Western Australia.

### ASX Listing Rule 5.3.2

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

### ASX Listing Rule 5.3.5

During the period, the Company paid \$60,000 to related parties, these payments were made to directors of Si6 for salaries and directors fees, on normal commercial terms.

### Exploration areas held in Botswana

The Company holds the following prospecting licences in Botswana (all held by African Metals (Pty) Ltd) totalling circa 1,960km<sup>2</sup>:

Tenement	Area sqkm	Expiry Date	Percentage Holding	Comment
PL 110/1994	27	31/03/2018	60	Farm-in agreement with BCL Ltd
PL 111/1994	35	31/03/2018	60	Farm-in agreement with BCL Ltd
PL 54/1998	79	31/03/2018	60	Farm-in agreement with BCL Ltd
PL183/2021	652	31/12/2024	100	Active
PL 006/2021	460	30/06/2024	100	Active
PL 007/2021	256	30/06/2024	100	Active
PL 222/2022	46	30/09/2025	100	Active
PL186/2020	100	31/12/2023	100	Active
PL188/2020	210	31/12/2023	100	Active
PL136/2021	96	30/09/2024	100	Active





#### 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	2/07/2023	Active
E39/2035	2/07/2023	Active
E39/2036	2/07/2023	Active
E39/2139	21/07/2025	Active
P39/5456	7/04/2022	Amalgamation pending
P39/5457	7/04/2022	Amalgamation pending
P39/5519	15/06/2023	Active
P39/5837	30/10/2022	Extension applied for
P39/5855	3/07/2023	Active
P39/5880	15/05/2023	Active
P39/5899	1/10/2022	Extension applied for
P39/5910	30/10/2022	Extension applied for
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

Not applicable

#### 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 60% interest in Prospecting Licences PL110/94, PL111/94 and PL54/2008. The remaining 40% is held by BCL.

#### 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 PL 110/94, PL 111/94 and PL 54/98.

### Maibele Base Metals Joint Venture Project, Botswana, Resource Information

An initial JORC-compliant (2012) Inferred Resource was calculated at Maibele North by MSA South Africa in 2015 (see Table 1) using a 0.30% Nickel cut-off grade. See the ASX announcement on 28 April 2015 “Maiden Inferred Resource for Maibele North” for further information.

Maibele North 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

### 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
Total Resource	3,257,000	1.4	154,000

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

### Competent Persons Statement (Maibele Base Metals Project, Botswana)

The information in this report that relates to Exploration Targets and Exploration Results is based on recent and historical exploration information compiled by Mr Steven Groves, who is a Competent Person and a Member of the Australian Institute of Geoscientists. Mr Groves is a Director of Si6 Metals Limited. Mr Groves 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”. Mr Groves consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.



### **Competent Persons Statement (Monument Gold Project, Western Australia)**

The information in this report that relates to Exploration Targets and Exploration Results is based on recent and historical exploration information compiled by Mr Michael Jackson, who is a Competent Person and a Member of the Australian Institute of Geoscientists. Mr Jackson is a consultant to Si6 Metals Limited. Mr Jackson 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". Mr Jackson 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.

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

### **For further information please contact:**

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Non-Executive Chairman

**Steve Groves**

Technical Director

**Joshua Letcher**

Non-Executive Director

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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")

31 December 2022

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
<b>1.</b>	<b>Cash flows from operating activities</b>		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	(338)	(511)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(106)	(156)
	(e) administration and corporate costs	(138)	(306)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	4	6
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	-	-
<b>1.9</b>	<b>Net cash from / (used in) operating activities</b>	<b>(578)</b>	<b>(967)</b>
<b>2.</b>	<b>Cash flows from investing activities</b>		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	-	-
	(e) investments	-	-
	(f) other non-current assets	-	-

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (6 months) \$A'000</b>
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>-</b>	<b>-</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
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	-	-
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>-</b>	<b>-</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	2,121	2510
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(578)	(967)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	-
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-



<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (6 months) \$A'000</b>
4.5	Effect of movement in exchange rates on cash held	1	1
4.6	<b>Cash and cash equivalents at end of period</b>	1,544	1,544
4.7	<b>Investments in Listed Entities</b>	175	175
4.8	<b>Total Cash and cash equivalents plus Investments in Listed Entities at end of period</b>	1,719	1,719

<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	1,544	2,121
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>1,544</b>	<b>2,121</b>

<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	(60)
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	\$60,240

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

<b>7.</b>	<b>Financing facilities</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>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
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.</b>	<b>Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1	Net cash from / (used in) operating activities (item 1.9)	(578)
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)	(578)
8.4	Cash and cash equivalents at quarter end (item 4.6)	1,544
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	1,544
8.7	<b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	2.67
	<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: N/A	
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: N/A	
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: N/A	
	<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.January 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.