

Botswana Joint Venture Approval and Company Update

Si6 Metals Limited (ASX: **Si6**, **Si6**, or the **Company**) is pleased to advise that the liquidators of BCL Limited (**BCL**) have provided consent for Si6 to undertake its exploration activities on the joint venture tenements (Maibele JV Project in Botswana) owned 60% by Si6 and 40% by BCL.

Si6 has been planning to drill the project since 2021 and notes that it has been frustrating for various stakeholders that this has not yet occurred, given the requirement to receive necessary approvals from BCL. As such, the Company is pleased to advise that now the Joint Venture approval has been received, Si6 is in a position to finalise its discussions with the relevant government bodies, including the mining and environmental departments, whom were awaiting liquidator approvals.

The Maibele JV Project has previously reported compelling drill targets, from the significant amount of work undertaken including the 2021 geophysical programs, which substantially increased the chances of drilling success. 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. The Maibele JV Project currently hosts a resource of **2.4Mt @ 0.72% Ni, 0.21% Cu + PGMs + Co + Au** (see ASX announcement dated 28 April 2015).

In 2022, whilst approvals have been pending in relation to the Joint Venture, Si6 has been focusing on its 100% owned ground in Botswana and can confirm that field teams have now completed soil and rock sampling, trenching and mapping. The fieldwork focused on the Maibele East, Mashambe and Gobjango prospects, targeting base and precious metals. The prospectivity for pegmatite-hosted mineralisation such as lithium, caesium and tantalum, rare earths and gold is also being investigated. Si6's technical team is currently collating information received from the program and will report on results and findings in due course.

In Western Australia at the Monument Gold Project, which currently contains a resource of **3.3Mt @ 1.4g/t Au for 154koz Au** (see ASX announcement dated 2 August 2021), Si6 recently completed an aircore drilling program, which followed on from the success of the initial phase of drilling undertaken in late 2021. The MGP contains multiple target styles of gold mineralisation including banded iron formations and basalt hosted mineralisation, however, significant potential exists in the intrusion hosted targets as demonstrated by nearby bulk tonnage, multi-million-ounce projects with surrounding projects including Wallaby (~7Moz) and Mt Morgans (~2Moz). Fractionated, felsic intrusives have also been identified belonging to the sanukitoid suite of evolved intrusive rocks similar to that which hosts De Grey Mining Limited's (ASX:DEG) +8Moz Hemi discovery.

All samples from the latest aircore drilling program have been submitted to the assay laboratory. Recent correspondence from the laboratory has confirmed that results will be provided within the next fortnight.

Si6 is currently planning its next phase of aircore drilling at MGP, which is scheduled for later this quarter. Nickel mineralisation within the Murrin Murrin ultramafic rocks are also being investigated for future work, in addition to other prospective targets for zinc, lead and copper.

DIRECTORS

David Sanders

Non-Executive Chairman

Steve Groves

Technical Director

Joshua Letcher

Non-Executive Director

Mauro Piccini

Company Secretary

CONTACT

Suite 11, Level 2
23 Railway Road
Subiaco WA
Australia 6008

+61 (0)8 6559 1792
info@si6metals.com
si6metals.com

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

For further information please contact:

Patrick Holywell

Corporate Development

ph@si6metals.com

+61 (0)8 6559 1792

Victoria Humphries

Investor Relations

victoria@nwrcommunications.com.au

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 announcements 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 announcements. 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.

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