

Drilling Commences at Splinter Rock Critical Rare Earth Minerals Project

OD6 Metals Limited (**OD6** or the **Company**) is pleased to advise that drilling has commenced at its Splinter Rock Project. Splinter Rock hosts widespread clay rare earth element (REE) mineralisation.

Highlights:

- Initial Aircore (AC) drilling program commenced at Splinter Rock
- Program targets historic high-grade rare earth intercepts
- Planned 192-hole program with spacing varying between 200m, 400m and 800m
- Initial drilling program expected to be completed during October 2022
- Assay results anticipated to be progressively available commencing in Q4 2022

Brett Hazelden, Managing Director, commented:

"We are excited to announce the commencement of our maiden drill program at Splinter Rock so shortly after listing and despite some minor delays due to wet weather and COVID. The campaign has been carefully developed on the back of historic exploration across the tenement package, which demonstrated significant REE potential. Our initial Aircore program is scheduled for 192 holes and up to 7,000m of drilling. It is pleasing to be drilling for clay based rare earths and we look forward to updating the market on our progress."

Drilling at Splinter Rock



Historical exploration

The Splinter Rock Project is a 2,579km² tenement package located approximately 150km northeast of Esperance, Western Australia. Historically a 30km drill transect of air core drilling traversed the Splinter Rock tenure at between a 2km and 4km spacing (refer below). A number of holes intersected an enriched REE saprolitic zone between 5m and 37m in thickness.

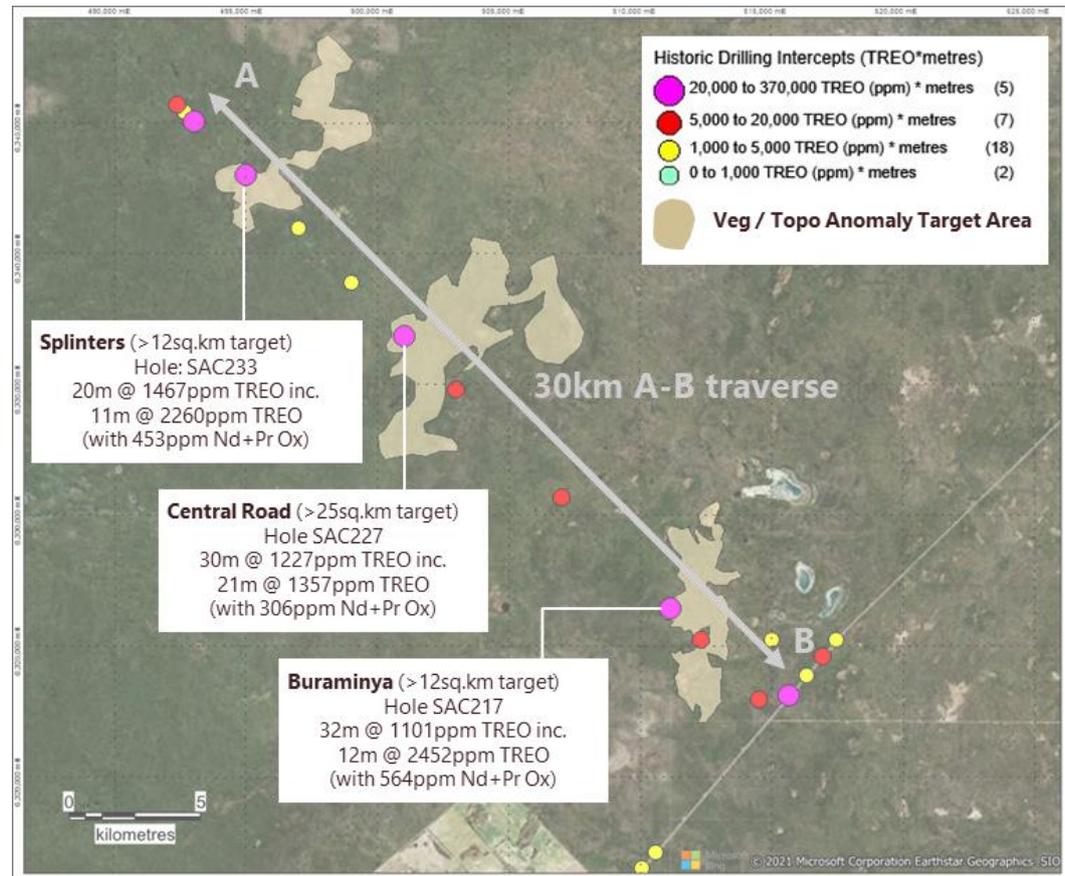


Figure 1 Plan view of historic drilling traverse showing widespread clay hosted rare earth intersections (refer to independent technical report in the Company's prospectus lodged 10 May 2022 for further details)

Target Mineralisation

The Splinter Rock clay-hosted REE mineralisation is currently inferred to be a mobilised weathering product of the REE enriched Booanya granite suite and is potentially comparable to clay hosted REE deposits currently mined primarily in China. Based on historic work and compilation of target geology (as presented in the Company's prospectus dated 20 June 2022), the target area at Splinter Rock covers over 30 x 60km, making this one of the largest known clay REE target areas in Australia. The project is blessed with excellent infrastructure including proximity to port of Esperance, significant future renewable energy resources and accessible by road.

The Splinter Rock project is <10% private farm-land.

The Company respectfully acknowledges the Ngadju and Esperance Tjaltjraak Peoples of the land and waters upon which our exploration is focused.

Planned 192 hole drill program

The initial 192 hole AC drill program has been designed as infill drilling between the historic holes in the area (refer cross section below). Drill spacing is planned for 200, 400 and 800m intervals and to a depth of between 5 and 50m, dependent on weathering profile. The prospective horizon is the basal saprolite zone where REEs accumulate in clays. A total of 6,500 to 7,000m of drilling is expected.

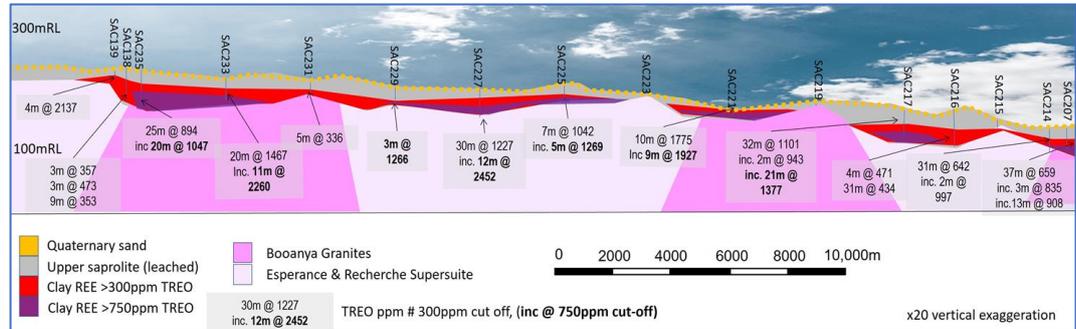


Figure 2 Cross-section (vertically exaggerated) of historic drilling on the Splinter Rock project (refer to independent technical report in the Company's prospectus lodged 10 May 2022 for further details).

Program timeline

Completion of the Air Core drilling program is currently scheduled for late October 2022. Subject to laboratory processing times, assays are expected to be progressively received commencing in Q4 2022.

Site Images





This announcement has been authorised for release by the Board of OD6 Metals Limited

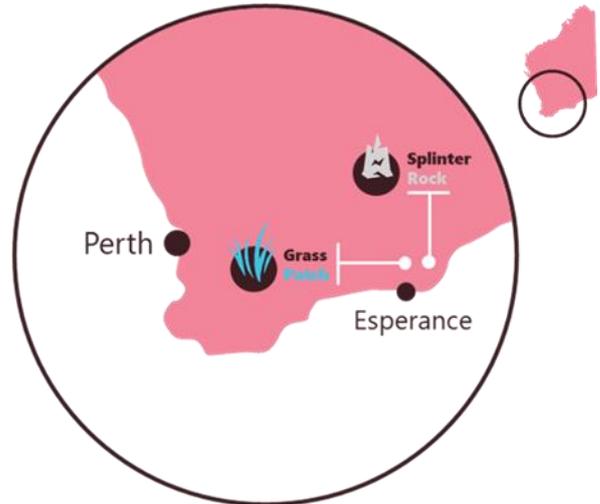
The information in this announcement that references previously reported exploration results is extracted from the Company's Prospectus dated 10 May 2022 (Prospectus). The Company confirms that it is not aware of any new information or data that materially affects the information included in the Prospectus and that all material assumptions and technical parameters continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the Prospectus.

About OD6 Metals

OD6 Metals is an Australian public company with a purpose to pursue exploration and development opportunities within the resources sector. The Company holds a 100% interest in the Splinter Rock Project and Grass Patch Project, which are located in the Goldfields-Esperance region of Western Australia, about 30 to 150km north of the major port and town of Esperance.

The projects are considered prospective for clay-hosted rare earth elements (REEs), with the Company's aim of delineating and defining economic resources and reserves to develop into a future revenue generating operational mine. Clay REE deposits are currently economically extracted in China, which is the dominant world producer of REEs.

Rare earth elements (in particular, Nd and Pr), are becoming increasingly important in the global economy, with uses including advanced electronics, permanent magnets in electric motors and electricity generators (such as wind turbines) and battery technologies.



Corporate Directory

Managing Director	Mr Brett Hazelden
Non-Executive Chairman	Dr Darren Holden
Non-Executive Director	Mr Piers Lewis
Non-Executive Director	Dr Mich Loan
Financial Controller/ Joint Company Secretary	Mr Troy Cavanagh
Joint Company Secretary	Mr Joel Ives
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