

# **BOTSWANA 10,000M DRILL CAMPAIGN LAUNCHES WITH CU-AG AT DIBETE**

## **Key Highlights**

- ~10,000 metres of staged combined reverse circulation and diamond drilling at Dibete, Airstrip and Maibele over next four months
- Dibete Cu-Ag drill program set to commence first week of September 2023
- Drilling to test previously discovered supergene Cu-Ag zone at surface and primary zone anomalies at depth
- AMT survey previously identified multiple high-quality Cu-Ag targets both beneath and along strike from mineralisation previously drilled at surface
- Experienced African driller Mitchell Drilling Botswana Pty Ltd (“Mitchell’s”) signed to undertake the drilling program
- Drill campaign aims to execute Company’s strategy including:
  - Testing high quality targets at Dibete both beneath and along strike of known mineralisation
  - Testing targets at Airstrip both beneath and long strike of known mineralisation
  - In-fill drilling and drilling to test deeper targets at Maibele North
  - Upgrading the resource at Maibele North with current round of drilling and incorporate previous drill program (US\$5 million) not included in the current mineral resource estimation (“MRE”)

Si6 Metals Limited (“**Si6**” or “the **Company**”, ASX code: **Si6**) is pleased to announce that a ~10,000-metre staged drill campaign will commence at the Company’s three flagship Botswana JV projects, initially at Dibete, then moving on to Airstrip before finalising the program at the Maibele North Project (see Figure 1) in the first week of September 2023. Experienced African drilling contractor Mitchell’s has been signed to commence the Reverse Circulation (“RC”) and Diamond Drilling.

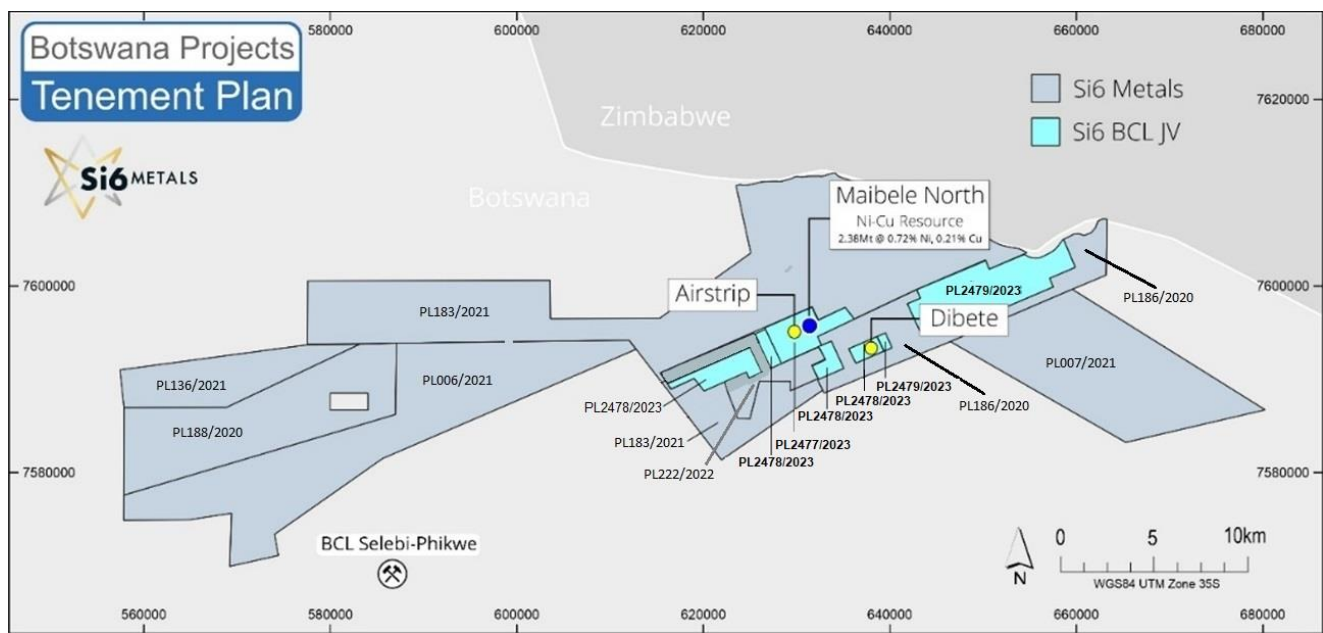
### **Managing Director, Jim Malone commented,**

*“We are very excited to be commencing drilling on our Botswana projects, starting at Dibete in the first week of September. We have some outstanding drilling targets identified from previous drilling and geophysics and we believe we have barely scratched the surface with our exploration to date. As the program progresses, we look to test the targets and extensions at Dibete, followed by Airstrip, concluding with in-fill and testing the depth of the mineralisation at Maibele North. Following which, we will complete the work required to upgrade the resource at*



*Maibele North with the current drilling as well as including previous work completed by our JV partner that has not been included in the current resource estimation.*

*We have appointed the highly regarded drilling contractor Mitchells to undertake the drilling and have also managed to secure the services of the technical team who previously worked on our Botswana project to oversee the program, which is a great result for the Company to benefit from the local knowledge of the asset.”*

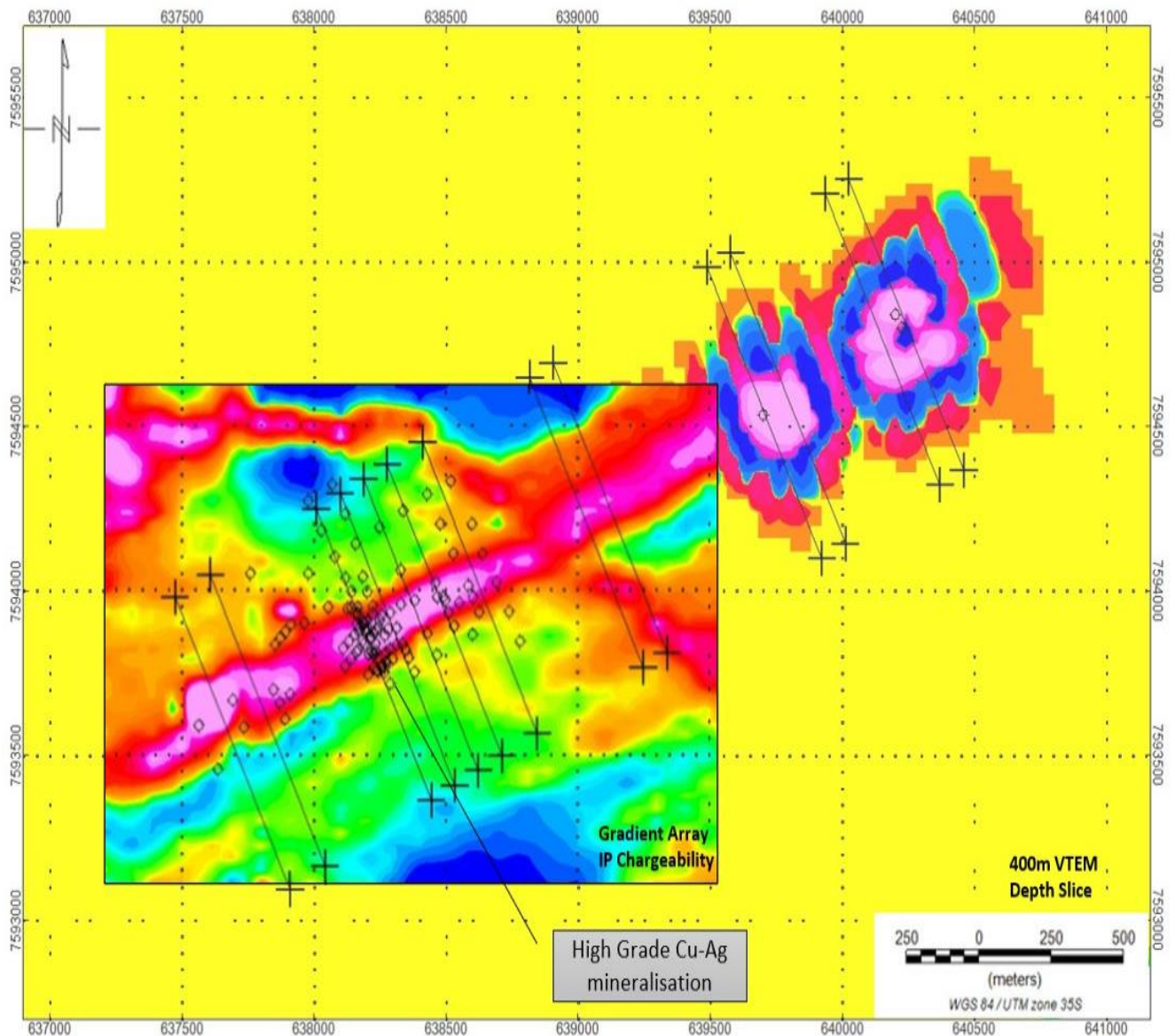


**Figure 1- Si6 Metals' portfolio of projects in Botswana**

The drilling at Dibete is designed to test both the deep and new areas of mineralisation extension identified during previous drilling and through geophysics conducted at the project over the past two years. The AMT survey conducted at Dibete in 2021<sup>1</sup> identified multiple high-quality targets both beneath and along strike from mineralisation previously drilled at surface and these targets will be tested during the program. The AMT response model returned a vertical, pipe-like body and is geometrically reminiscent of the breccia-pipe style of copper mineralisation in the Messina Copper district. This type of AMT response adds further support to the interpretation of Messina Copper style of mineralisation present at Dibete that should be further explored.

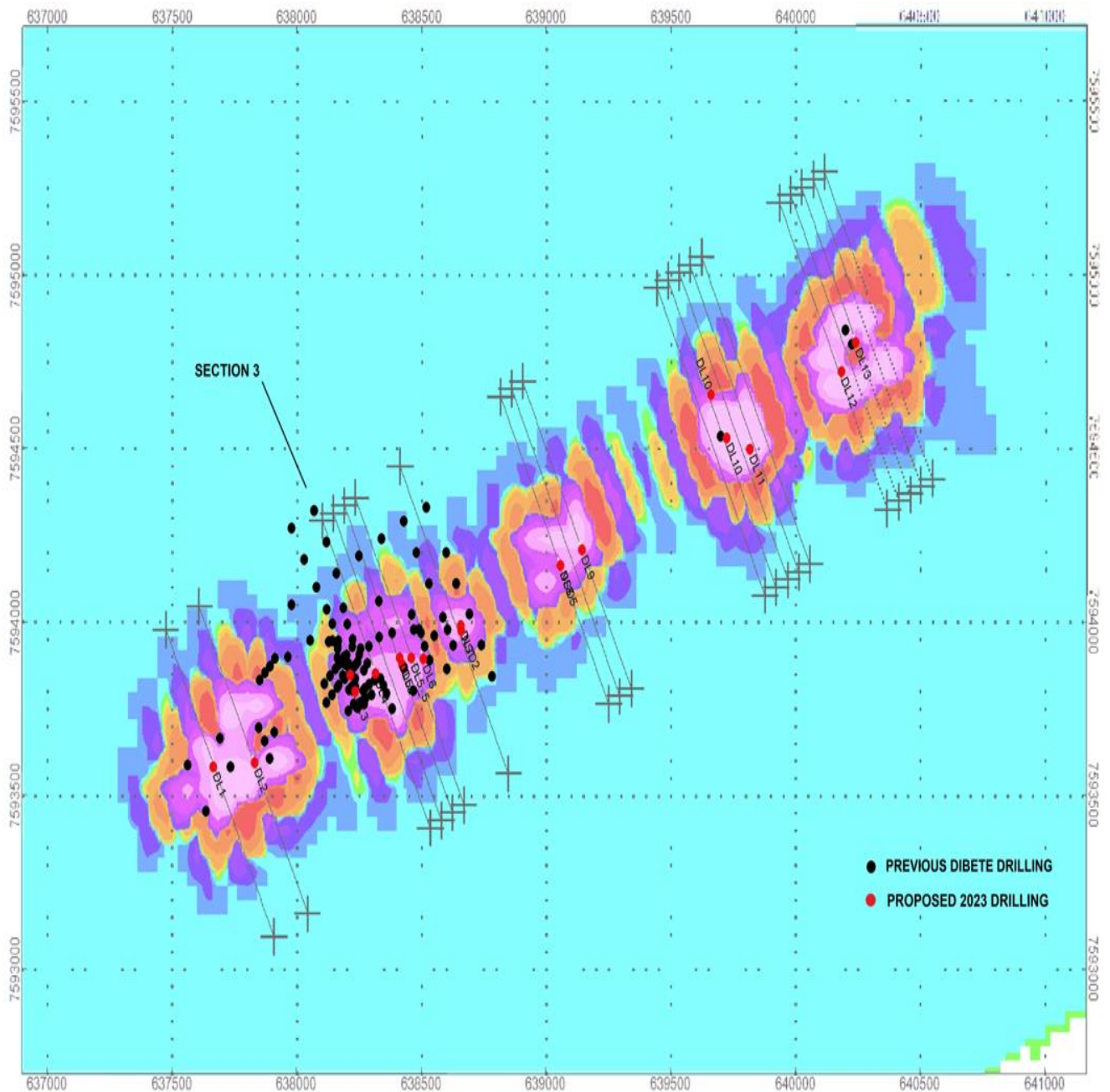
<sup>1</sup> ASX Release 9 November 2021 “High Priority Drill Targets Generated from Dibete AMT Survey”.





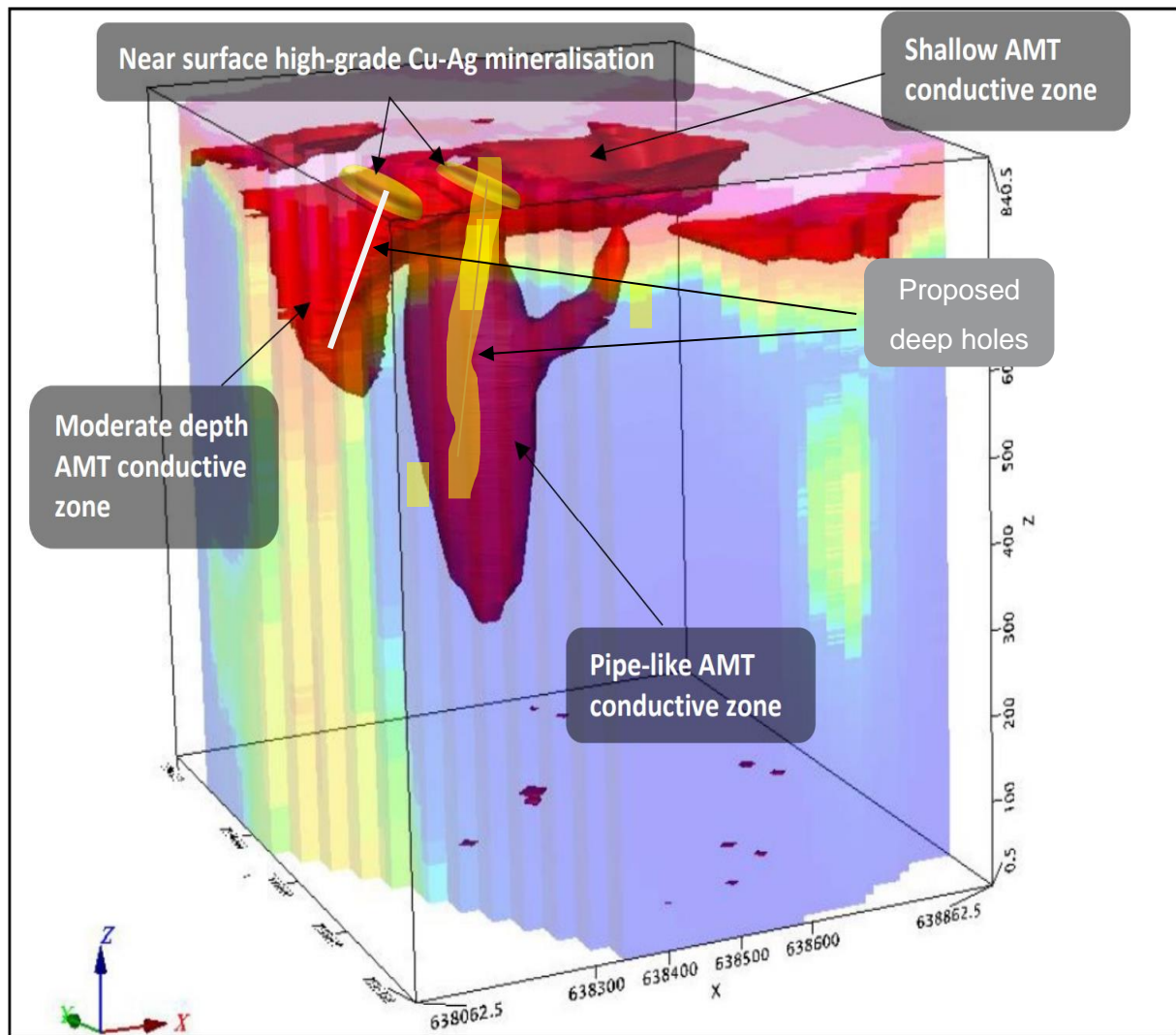
**Figure 2: Plan view of the greater Dibete Prospect showing the AMT survey lines (13 black lines numbered 1 to 13 from left to right) overlaid on the gradient array chargeability image and the regional VTEM 400m depth slice as an underlay. The VTEM shows prominent conductive anomalies at 400m depth below each of the areas to be covered with AMT surveys.**





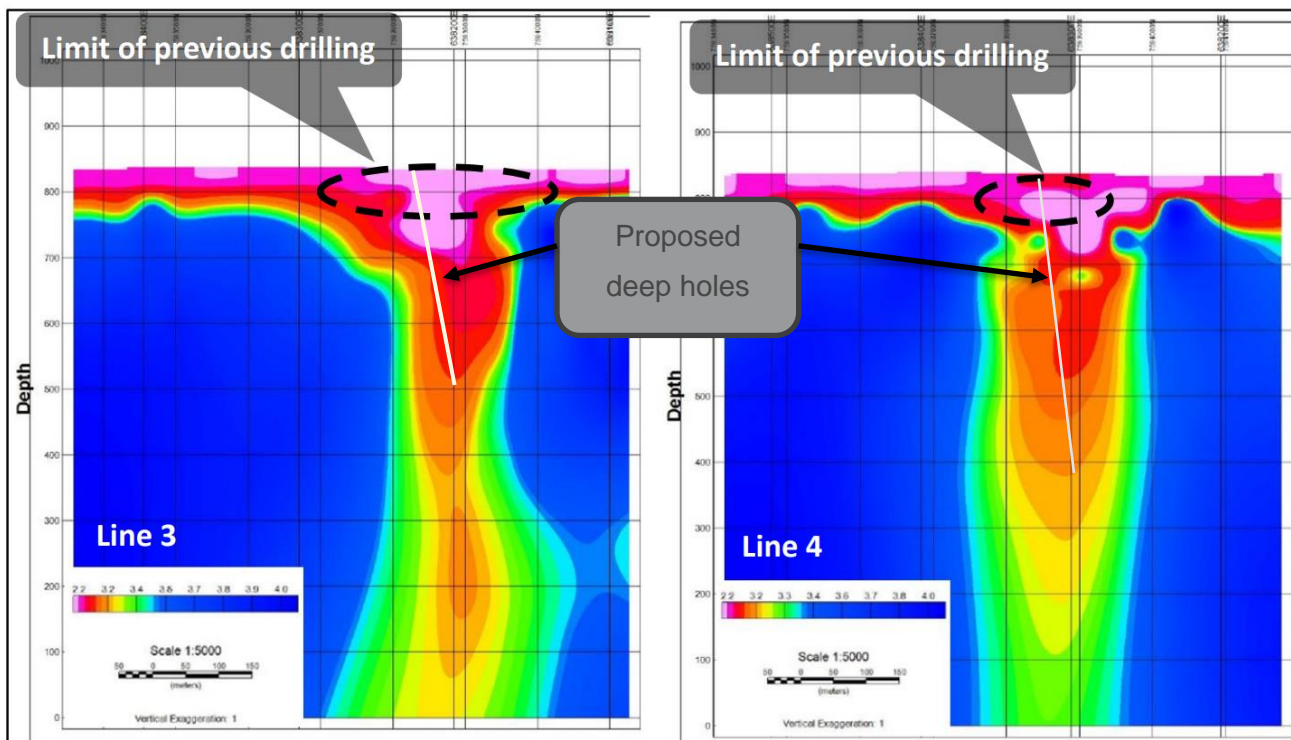
**Figure 3: Plan view of the greater Dibete Prospect showing the AMT survey lines (13 black lines numbered 1 to 13 from left to right) overlaid on the regional VTEM 400m depth slice as an underlay. The VTEM shows prominent conductive anomalies at 400m depth below each of the areas to be covered with AMT surveys.**





**Figure 4 – Dibete Project - Three dimensional image looking NE, of the AMT conductive zone. Note the “pipe like” geometry of the model is immediately beneath the near surface Cu-Ag mineralisation.**





**Figure 5- Diabete Project - AMT lines 3 & 4 , looking southwest, showing the strong AMT response at depth beneath the area of high grade , near surface, Cu-Ag mineralisation.**

The Diabete drill program aims to extend the known high-grade Cu-Ag supergene discovery zone and primary zone limited by previous drilling and identified by the AMT/IP surveys that show the potentially significant orebody size at Diabete. Previous drill highlights include:

- 38m @ 1.72% Cu, 119.5g/t Ag from 16m (DBRC014) <sup>1</sup>
- 17m @ 2.7% Cu, 40.5g/t Ag from 16m (DBRC081) <sup>1</sup>
- **11m @ 4.5% Cu, 229.9g/t Ag from 33m (DBRC028) <sup>1</sup>**
- **10m @ 3.9% Cu, 110g/t Ag from 43m (DBRC108) <sup>1</sup>**
- 25m @ 2.17% Cu, 77g/t Ag, from 27m (DBRC124) <sup>2</sup>
- 13m @ 2.11% Cu, 37.8g/t Ag from 37m (DBRC129) <sup>3</sup>
- 13m @ 1.9% Cu, 61.9g/t Ag from 41m (DBRC130) <sup>3</sup>
- **6m @ 4.46% Cu, 162 g/t Ag from 38m (DBRC131) <sup>3</sup>**
- 10m @ 2.04% Cu, 15.6g/t Ag from 7m (DBRC133) <sup>3</sup>

<sup>1</sup> ASX Release 16 April 2012 "Diabete drilling confirms additional High-Grade Copper-Silver of up to 15.5% Copper and 1220 g/t Silver (or over 30 ounces/t Ag) from 30m".

<sup>2</sup> ASX release 16 November 2017 "Thick High-Grade Copper and Silver – Initial Holes at Diabete".

<sup>3</sup> ASX Release 18 December 2017 "Drill Results from Diabete Prospect in Botswana".





**Figure 6- Old workings at Dibete with copper exposed on rock face at surface**

The Dibete drill program is the first of Si6's aggressive drill campaign on its three flagship Botswana JV projects that also include Airstrip and Maibele North.

The exploration focus on the projects in Botswana coincides with the **recent addition of copper to the 2023 list of critical raw materials by the United States Department of Energy (DoE)**. The Critical Materials Assessment evaluates materials based on whether they “serve an essential function” in the production of energy transition technologies such as electric vehicles (EVs). It is also defined as any non-fuel mineral that has a high risk of supply chain disruption. The final list includes aluminium, cobalt, copper, dysprosium, electrical steel, fluorine, gallium, iridium, lithium, magnesium, natural graphite, neodymium, nickel, platinum, praseodymium, terbium, silicon and silicon carbide.

## Next Steps

The Company intends to progressively develop its flagship projects and further updates will be provided to the market on the following steps in this campaign:

- Airstrip Cu-Ag drill program designed to test targets beneath and along strike of known mineralisation;
- Infill drill and drilling to test deeper targets at Dibete and Maibele North
- Review Maibele North Ni-Cu-PGE Mineral Resource Estimate (MRE) to upgrade the MRE following infill drill program and including US\$5 million spent on historical drilling that has not previously been incorporated into the current MRE
- Undertake a review of open pit mining at Maibele North and on-site concentration



MILESTONE	2023						2024	
	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB
Due Diligence on Brazil Li/REE Portfolio	Acquisition to Proceed*							
Secure funding for flagship Botswana projects	\$3M raised							
Airstrip Drill Program			4,000 Meter RC Drill					
Dibete Drill Program			4,000 Meter RC Drill					
Maibele North Drill Program			2,000 infill drill holes, update to include \$5M of previous drilling (# meters) not included in MRE					
Maibele North Resource upgrade						Upgrade to JORC 2012 Indicated Resource		
Airstrip Resource Development								
Dibete Resource Development								
Resource Growth								
Lithium Valley Lithium targets Geochem**					Ongoing			
Lithium Valley REE targets drilling **					Ongoing			
South Minas Gerais REE Geochem**					Ongoing			

Key    **Already started**    **Complete**    **Planned**

Figure 7- Si6 12-month work program (refer ASX presentation released on 25 July 2023)

The Company will provide an update on the progress of the drill campaign including more information on the drilling targets of Airstrip and Maibele North when those programs are due to commence.

This announcement has been made with the approval of the Si6 Managing Director.

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## About Si6

Si6 is focused on exploration 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. The Maibele North 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 entered into a term sheet to acquire (subject to shareholder approval) a 50% joint venture interest in a portfolio of exploration permits prospective for rare earth elements, lithium, gold, base and precious metals in Brazil including permits in the “Lithium Valley” and Poços de Caldas in the State of Minas Gerais, globally known as prolific lithium and rare earth elements districts respectively.

Si6 also owns 100% of the Monument Au-Ni project located near Laverton in Western Australia. This project currently has a JORC compliant (2012) Inferred resource of 3.257 Mt @ 1.4 g/t for 154,000 ounces Au. (inferred resources calculated by CSA Global in 2021 to JORC 2012 compliance using a 0.5 g/t cut-off grade; see 2 August 2021 ASX announcement “Mineral Resources Estimate declared for Monument Gold Project “for further information).

### **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 in the announcement and below.

### **References**

The Company refers to the following releases for the relevant Competent Persons Statements and JORC tables:

9 November 2021 - “High Priority Drill Targets Generated from Dibete AMT Survey”.

16 April 2012 - “Dibete drilling confirms additional High-Grade Copper-Silver of up to 15.5% Copper and 1220 g/t Silver (or over 30 ounces/t Ag) from 30m”.

November 2017 - “Thick High-Grade Copper and Silver – Initial Holes at Dibete”.

8 December 2017 - “Drill Results from Dibete Prospect in Botswana”.

### **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.



## Appendix 1 – Proposed drill holes at Dibete

HOLEID	EAST	NORTH	RL	DEPTH	AZIMUTH	DIP	RANK	Comment
DL1	637666.000000	7593582.000000	844.000000	200	334	-60	2	
DL2	637833.000000	7593594.000000	844.000000	220	334	-55	1	
DL3	638215.000000	7593847.000000	844.000000	200	334	-60	1	
DL4	638317.000000	7593851.000000	844.000000	160	334	-60	2	
DL5	638423.000000	7593878.000000	844.000000	120	334	-60	2	
DL5a	638432.000000	7593858.000000	844.000000	480	334	-70	1	
DL5_5	638460.000000	7593896.000000	844.000000	250	334	-70	1	AFTER 5a
DL6	638508.000000	7593894.000000	844.000000	150	334	-60	2	
DL7	638658.000000	7593990.000000	844.000000	160	334	-70	1	
DL8	639057.000000	7594162.000000	844.000000	150	334	-60	1	
DL9	639143.000000	7594208.000000	844.000000	194	334	-60	2	AFTER 8
DL10	639723.000000	7594530.000000	844.000000	280	334	-60	1	
DL11	639817.000000	7594497.000000	844.000000	220	334	-60	2	AFTER 10
DL12	640184.000000	7594721.000000	844.000000	260	334	-60	2	
DL13	640241.000000	7594805.000000	844.000000	260	334	-60	1	
			TOTAL	3,304				
			RC	2,634				
			DDDH	670				

