



Si6 METALS

15 DECEMBER 2020

Botswana Drilling & IP Update

Si6 Metals Limited (ASX: “Si6”, or “the Company”) is pleased to provide an update on exploration activities at its Maibele Project in Botswana. The Company is continuing to evaluate its Botswana portfolio to target additional nickel, copper, cobalt, PGE and silver mineralisation.

Exploration Update

During December, Si6 has continued its program of ground geophysics and deep drilling at advanced prospects within Botswana portfolio (see ASX announcement 9/12/2020). The program has made steady progress with geophysical surveying nearing completion and diamond drilling progressing to almost one third of the target depth of ~500m.

Chairman Patrick Holywell stated: “Whilst the drilling has been subjected to a slow start due to some rough weather experienced in Botswana, we are thrilled to report our drilling operators have doubled their efforts by expanding to 24-hour, double shift drilling with the aim to complete this hole by Christmas. The initial stages of the hole are already encouraging with the presence of both pyrrhotite and pyrite being detected.

“Simultaneously we are nearing completion of the geophysical IP survey at the Airstrip and Dibete Prospects which is testing for deep, massive to semi-massive sulphide bodies that might be ‘feeding’ the high-grade mineralisation observed close to surface. Once these IP results are finalised and interpreted, we aim to get an RC rig to site to test any deep targets identified.”

Drilling – Maibele North

The ~500m deep hole targeting deep nickel sulphide mineralisation has progressed to almost one third of the target depth and the Company anticipates it being completed prior to Christmas. Due to some recent poor weather conditions experienced on the ground, initial progress of the hole was slow. As such, the drilling operations have now been expanded to 24-hour, double shift drilling to ensure a timely completion of the hole.

Early stages of the current drill hole have been promising, with disseminated sulphides including pyrrhotite and pyrite within ultramafic rocks intersected. Pyrrhotite is the dominant sulphide mineral in the Ni-Cu-Co-PGE ore zone at Maibele North and the main target in this hole is expected at around 400m to 500m down hole.

The Maibele North nickel sulphide mineralisation is 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 Nova-Bollinger (ASX:IGO) and Julimar (ASX:CHN).

Si6 Metals

Corporate Details

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Ground Geophysics

The program of gradient-array Induced Polarisation (**IP**) geophysical surveying across the Airstrip Cu-Ag and Dibete Cu-Ag prospects is almost complete. The survey, which is designed to test for deep, massive to semi-massive sulphide bodies that might be 'feeding' the high-grade mineralisation observed close to surface at the prospects has finished at the Dibete Prospect. The survey is underway at the Airstrip Prospect. Whilst final results and further interpretation are pending, both Airstrip and Dibete have shown strong chargeability responses. Work is ongoing to refine the anomalies in three dimensions to guide follow up drill testing.

Once results are finalised and interpreted, Si6 intends to mobilise a Reverse Circulation (**RC**) rig to site to test any promising deep targets. The high-grade copper and silver mineralisation at Airstrip and Dibete appears to be very similar in style and geology to the historically significant Messina Copper Deposits, located approximately 230km to the south-east in South Africa.

This announcement has been approved by the Chairman of Si6.

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Competent Persons Statement

The information in this report that relates to Exploration Targets and Exploration Results is based on 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