

## AIRSTRIP IP SURVEY CONFIRMS EXCITING 2.5KM ANOMALY IN BOTSWANA

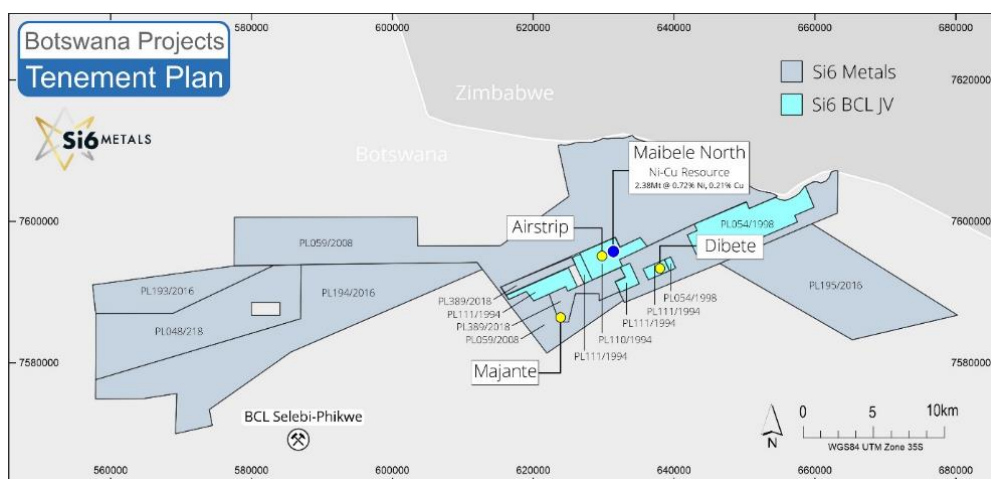
### Highlights

- Gradient Array and Pole Dipole Survey completed at Airstrip prospect, Botswana
- 2.5km long IP Gradient Array anomaly confirmed by Pole Dipole IP
- Numerous additional IP targets generated
- Strong potential for deep-seated mineralisation and new discoveries
- Maibele North survey results pending

Si6 Metals Limited (ASX: Si6 or the Company) is pleased to provide an update on the Induced Polarisation (IP) survey recently completed at the Airstrip Prospect, Botswana. Si6 is exploring for base and precious metals within the Limpopo Mobile Belt in Botswana, a district known for hosting major nickel and copper producing operations.

The Company's Botswana portfolio contains an advanced Ni-Cu-Co-PGE resource at **Maibele North** and drilled high-grade Cu-Ag discoveries at **Airstrip** and **Dibete**. Si6 is undertaking a multi-faceted exploration campaign employing a variety of ground geophysical techniques designed to target deeper mineralisation for follow-up drill testing.

**Si6 Executive Chairman, Patrick Holywell stated,** "Our ongoing program in Botswana is proving to be a great success with current surveys having now highlighted two 2.5km anomalies at Dibete and Airstrip. There are some great target areas along strike of the known mineralisation, demonstrating strong potential for deep seated mineralisation which warrant further exploration and as such, the Company will be planning for reverse circulation and diamond drilling programs."



**Figure 1: Tenement Map detailing Si6's Botswana assets**

### AIRSTRIP PROJECT

Si6 announced results from a Gradient Array IP survey across the Airstrip Prospect earlier this year (see ASX announcement on 6 January 2021). The Gradient Array IP detected numerous anomalous chargeability zones and to facilitate the design for deeper drilling, the survey was followed up with discrete N-S lines of Pole-Dipole IP surveys across priority anomalies to further map the accurate locations of potential sulphide mineralisation.

## Gradient Array IP

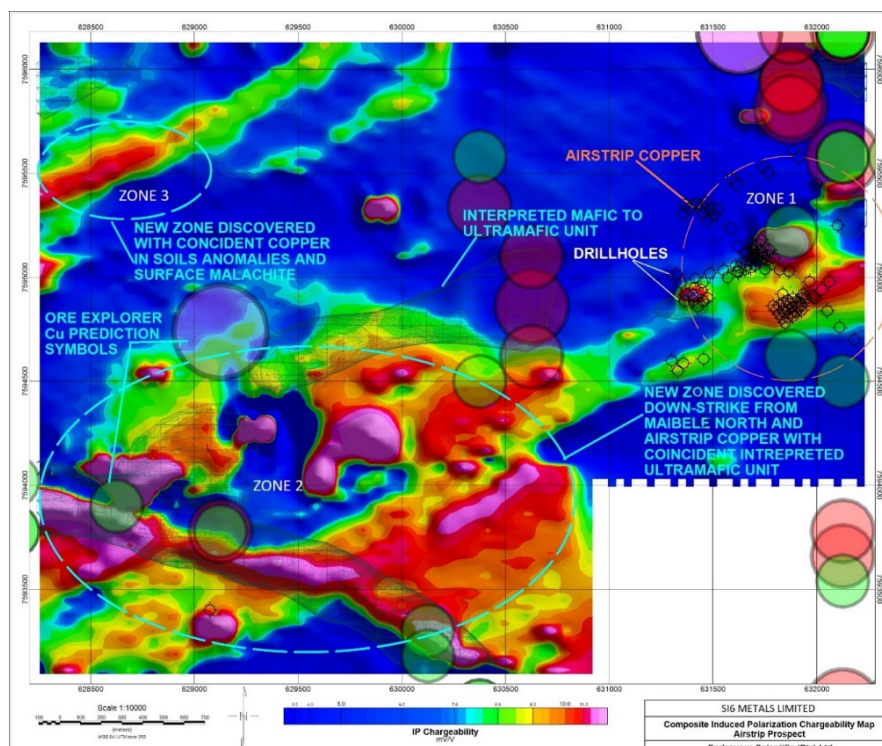
The Gradient Array data shows a number of prominent IP high chargeability anomalies corresponding with an IP low resistivity anomaly, and in some instances, strong surface geochemical response (see Figures 2 and 3). The Gradient Array IP data corresponds well with mineralisation intersected by previous drilling and further work along strike and at depth of these bodies is warranted at the project. The Gradient Array IP highlighted three priority anomalous zones for immediate follow up:

**Anomaly 1** is located on the NE edge of the survey area and is coincident with historically drilled copper-silver lodes at Airstrip. The high chargeability zones are offset slightly to the east of the main drilled mineralisation at Airstrip and extend along strike towards the Maibele North Ni-Cu-PGE orebody.

**Anomaly 2** presents as a large area of multiple strong chargeability responses in the southwest corner of the survey area. The NW-NE trending structural regime is still evident and the anomaly is also spatially associated with a large NW-trending dolerite dyke, the type of which have been noted to be associated with high grade copper and silver mineralisation in drill holes at Airstrip. This large area also contains a NE-striking magnetic body that potentially represents a mafic-ultramafic body that appears to be the extension of the ultramafic rock types associated with the Maibele North Ni-Cu-PGE orebody.

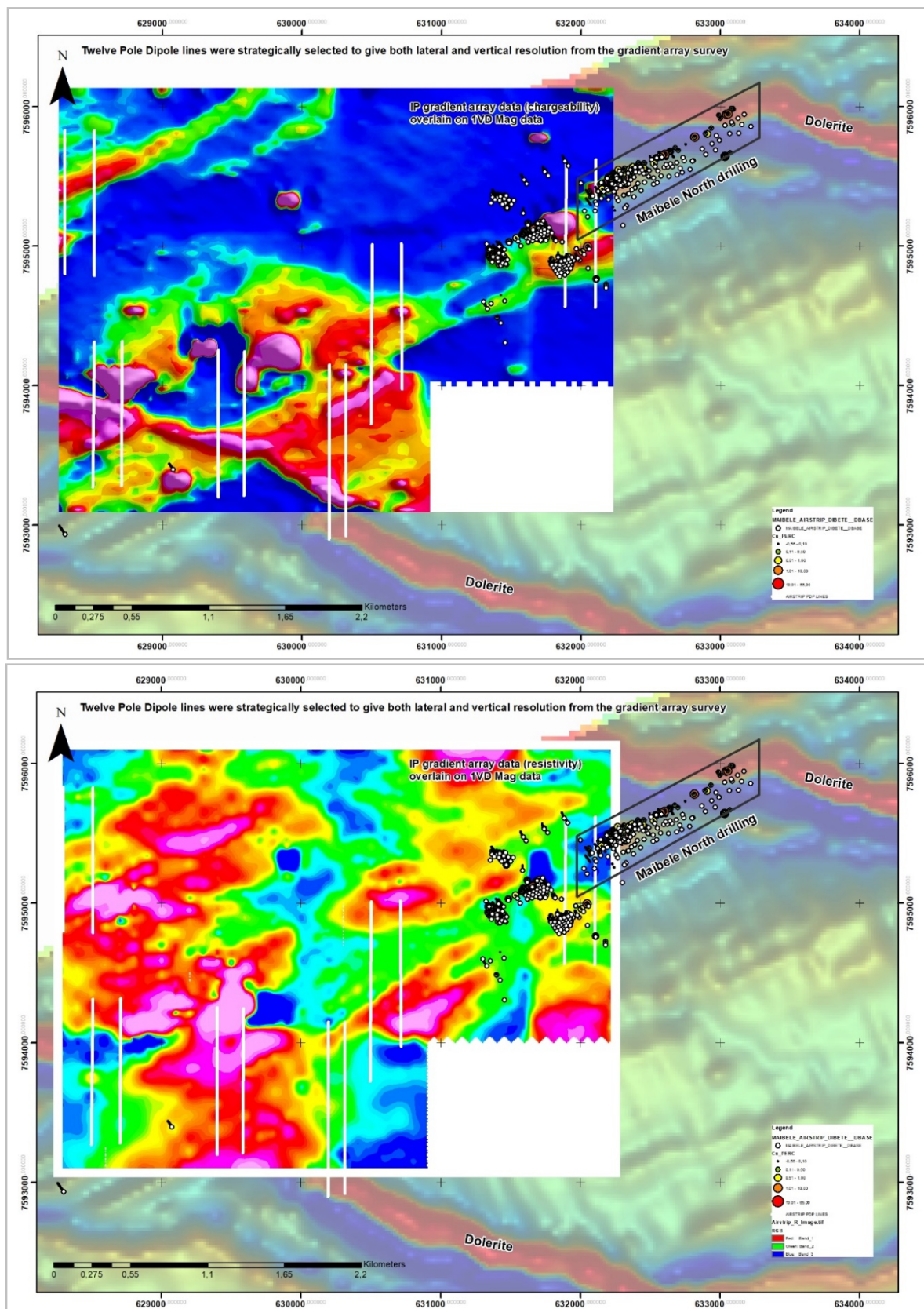
**Anomaly 3** is located in the northern part of the survey and is a NE-trending, >1km long linear chargeability high directly associated with a strong NE-trending copper-in-soil anomaly in an area that has never been drilled previously. Field reconnaissance has shown copper-oxide mineralisation (malachite) to be present at surface at Anomaly 3.

Existing magnetic surveys indicate two NW-SE trending dolerite dykes at the northern and southern extent of the Airstrip IP anomalies. Dolerite dykes have been noted to be associated with Cu-Ag mineralisation at both the Dibete and Airstrip prospects. Additional work along these dykes, corresponding with IP anomalies is also warranted.



**Figure 2:** Gradient Array IP map for the Airstrip Prospect and immediate western locality with historic drillholes, ORE Explorer targets and interpreted mafic/ultramafic units





**Figure 3:** Plan view of the Airstrip gradient array survey showing chargeability at the top and resistivity on the bottom over the regional magnetic response. The white parallel lines show the location of PDP IP lines.



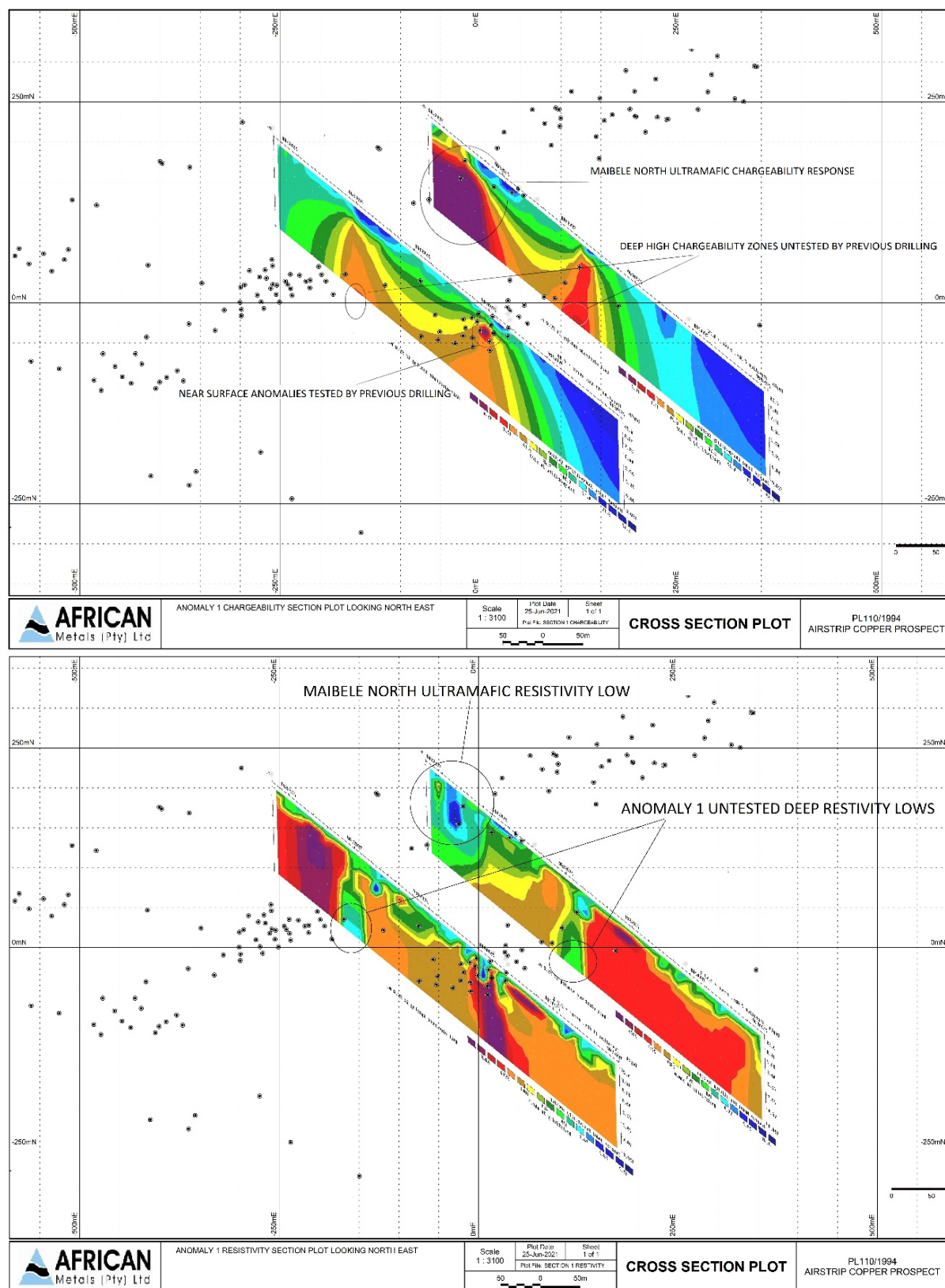
### **Pole Dipole IP**

Pole dipole IP surveys were completed along 12 N-S lines perpendicular to the general strike direction of the Airstrip Gradient Array anomaly and coincident Cu-Ag mineralisation. The Pole Dipole survey was designed to test some of the most prominent Gradient Array IP anomalies to gain an understanding of targeting depth and to help characterize the anomalies further. Some of the areas previously drilled were also flagged for follow up to help generate better drill targets.

Results from the PDP surveys indicate prominent chargeability anomalies extending to depth that generally correspond to the IP Gradient Array data (Figure 3). Gradient Array anomalies 1, 2 and 3 all generated strong PDP responses and warrant drill testing as well as more IP lines with wider dipole spacings to extend the anomaly strike lengths and generate even deeper targets.

### **Anomaly 1 Pole Dipole IP modelled sections**

The PDP lines at Anomaly 1 are located to the immediate southeast of the Maibele North Ni-Cu resource and run across some of the drilled high grade Cu-Ag mineralisation at Airstrip (Figure 4). The chargeability response shows 2 strong chargeability anomalies with coincident resistivity lows that both correspond to known mineralisation at Maibele North and Airstrip but also reveal deeper and parallel targets that have yet to be drill tested. The data indicates that there is good potential to discover mineralisation at Airstrip further to the east and at depth and also to extend the Maibele North mineralisation to the SW.

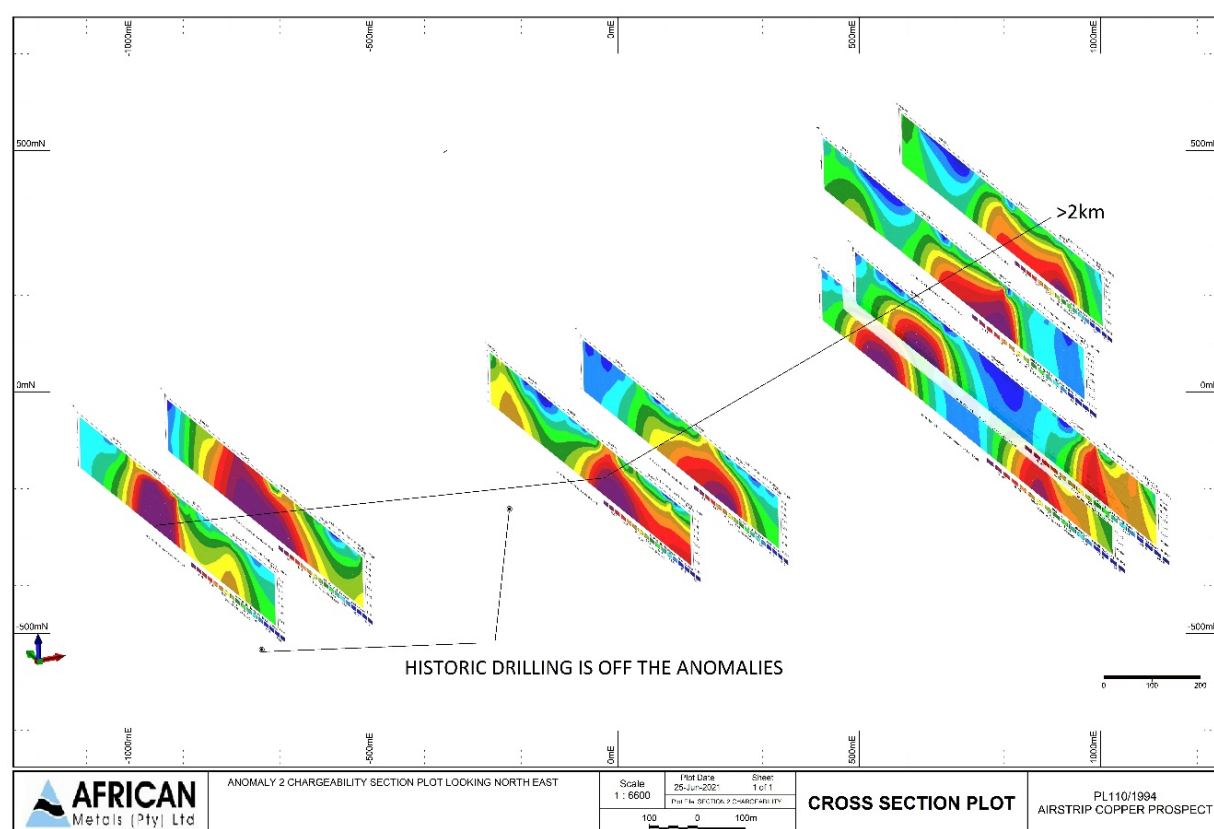


*Figure 4: Modelled Pole Dipole sections show correlation between resistivity lows and high chargeability at anomaly 1. The zone was previously drilled but the new, deeper anomalous zones have not been tested.*

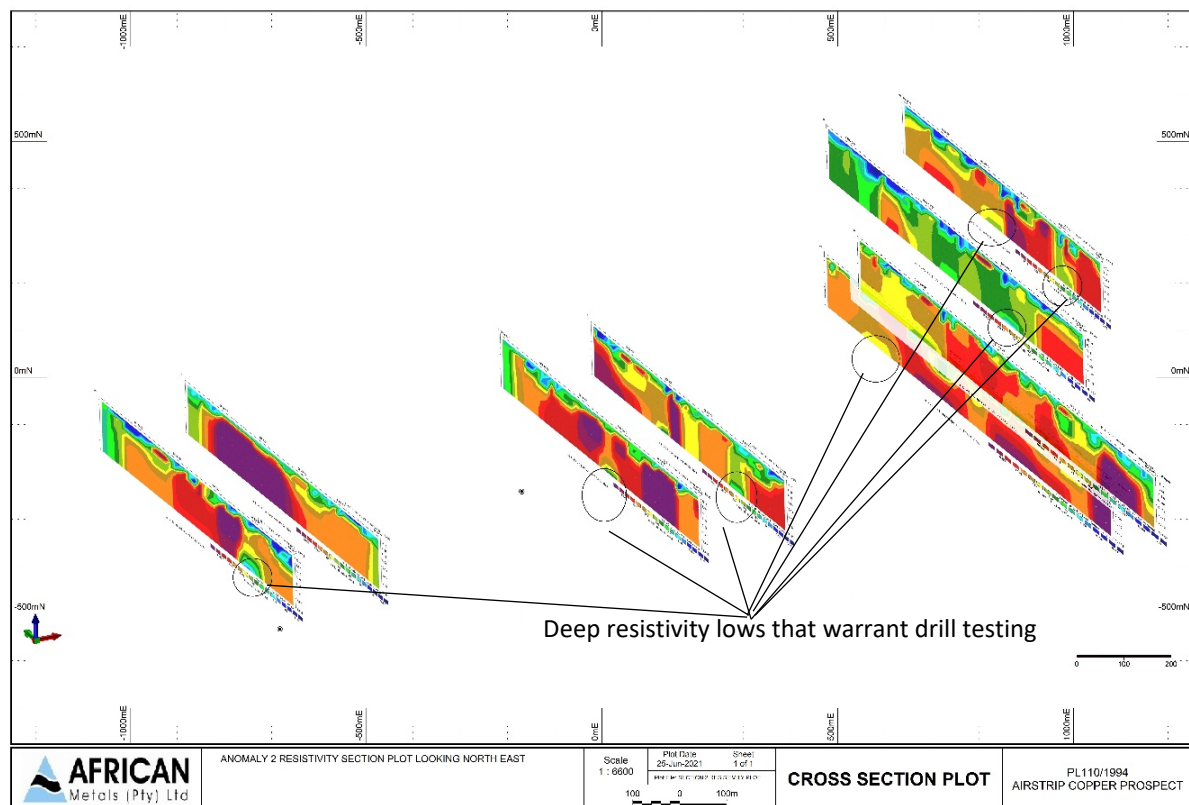


## Anomaly 2 Pole Dipole IP modelled sections

Anomaly 2 lies to the southeast of Maibele North and Airstrip and shows a large area that contains numerous gradient array IP anomalies (Figures 5 & 6). Eight PDP lines were undertaken across Anomaly 2 and all showed strong IP chargeability and resistivity anomalism. A particularly striking feature of the chargeability response is the linear nature of the corresponding highs across the zone, indicating a prospective zone extending for at least 2 km. Dolerite dykes are known to traverse the area and other geophysical datasets such as magnetics indicate potential for ultramafic bodies and highlight the potential for Anomaly 2 to host numerous mineralisation styles. Elevated copper-in-soils are also associated with the 2km long anomalous zone. The two historic holes drilled in the area did not test the currently defined IP anomalies in this zone.



**Figure 5:** Anomaly 2 PDP chargeability response showing the linear nature of the anomaly and location in respect to two historic drill holes.



*Figure 6: Anomaly 2 PDP resistivity response which represents a newly discovered zone with strike length well over 2km. Several deep resistivity lows are evident across the zone at every PDP surveyed line and present as attractive drill targets.*

### Anomaly 3 PDP modelled sections

Two lines were undertaken at Anomaly 3 to test the gradient array response and extend the anomaly further to the west (Figure 7). Two strong coincident chargeability highs coincident with resistivity lows were identified and further IP is required to fully define the extent of these anomalies. The zones correlate well with strong historic linear copper-in-soil anomalies and have defined a new target zone for Si6. The resistivity lows warrant immediate drill testing but further geophysics is likely to define more drill targets.

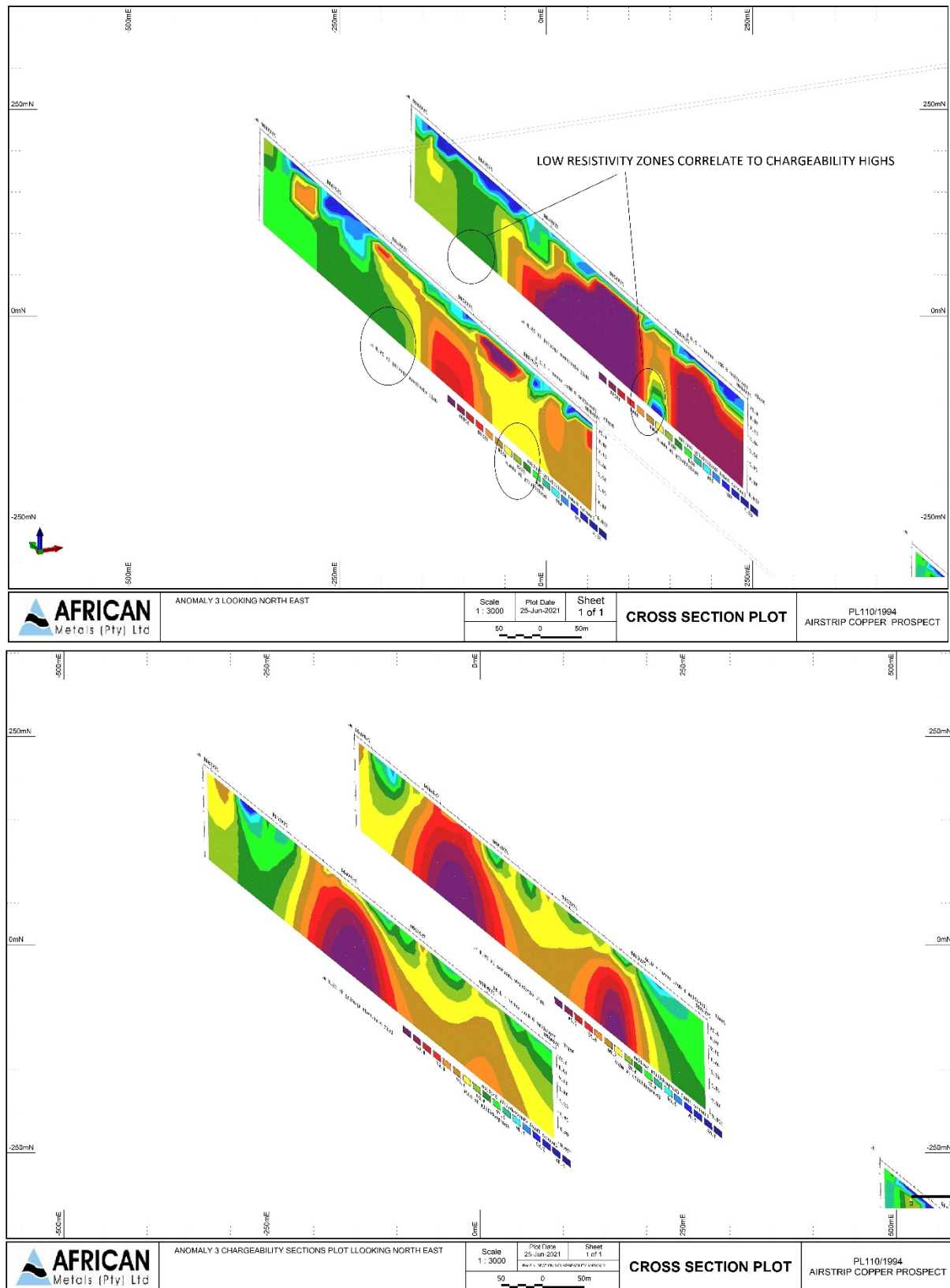


Figure 7: Anomaly 3 PDP chargeability and resistivity sections define a newly discovered area which is still open to the west and east.





### **Maibele North Prospect survey**

At Maibele North Ni-Cu-Co-PGE prospect, an Audio magnetotelluric (AMT) technique has been undertaken to detect massive to semi-massive sulphide bodies that might extend the known Maibele North sulphide mineralisation at depth and/or along strike. The Maibele North sulphide resource is open in all directions. Data for the prospect is currently being processed and interpreted by the Company.

### **Future Work Program**

The geophysical programs are designed to locate sulphide mineralisation for follow-up drill testing. Quotes from reliable in-country drill companies are being sought, with a view of following up the geophysical targets with a combination of RC and diamond drilling.

## Appendix 1 - JORC Code, 2012 Edition – Table 1

### Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

CRITERIA	JORC Code Explanation	Commentary
<b>Sampling techniques</b>	<ul style="list-style-type: none"> <li>- Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</li> <li>- Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>- Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>- In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</li> </ul>	<ul style="list-style-type: none"> <li>• n/a</li> </ul>
<b>Drilling techniques</b>	<ul style="list-style-type: none"> <li>- Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face sampling bit or other type, whether core is oriented and if so, by what method, etc).</li> </ul>	<ul style="list-style-type: none"> <li>• n/a</li> </ul>
<b>Drill sample recovery</b>	<ul style="list-style-type: none"> <li>- Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>- Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>- Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</li> </ul>	<ul style="list-style-type: none"> <li>• n/a</li> </ul>
<b>Logging</b>	<ul style="list-style-type: none"> <li>- Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</li> <li>- Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>- The total length and percentage of the relevant intersections logged.</li> </ul>	<ul style="list-style-type: none"> <li>• n/a</li> </ul>

<b>Sub-sampling techniques and sample preparation</b>	<ul style="list-style-type: none"> <li>- If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>- If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>- For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>- Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>- Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</li> <li>- Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<ul style="list-style-type: none"> <li>• n/a</li> </ul>
<b>Quality of assay data and laboratory tests</b>	<ul style="list-style-type: none"> <li>- The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>- For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</li> <li>- Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</li> </ul>	<ul style="list-style-type: none"> <li>• n/a</li> </ul>
<b>Verification of sampling and assaying</b>	<ul style="list-style-type: none"> <li>- The verification of significant intersections by either independent or alternative company personnel.</li> <li>- The use of twinned holes.</li> <li>- Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>- Discuss any adjustment to assay data.</li> </ul>	<ul style="list-style-type: none"> <li>• The Competent Person has reviewed the QAQC data and assay results</li> </ul>
<b>Location of data points</b>	<ul style="list-style-type: none"> <li>- Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</li> <li>- Specification of the grid system used.</li> <li>- Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>• A handheld GPS was used to locate each sample point. Accuracy of +/- 5m is considered reasonable</li> <li>• The grid system for the project WGS 84 / UTM zone 35S</li> </ul>
<b>Data spacing and distribution</b>	<ul style="list-style-type: none"> <li>- Data spacing for reporting of Exploration Results.</li> <li>- Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</li> <li>- Whether sample compositing has been applied.</li> </ul>	<ul style="list-style-type: none"> <li>• Gradient survey completed on 100 m line spacing, 25 m station spacing a d 2sec pulse duration.</li> <li>• Pole dipole 25 m station spacing, 25 m dipole length and 4 sec pulse duration.</li> <li>• The spacing is deemed appropriate for testing the mineralisation along strike.</li> </ul>



<b>Orientation of data in relation to geological structure</b>	<ul style="list-style-type: none"> <li>- Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>- If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</li> </ul>	<ul style="list-style-type: none"> <li>• Surveys were completed perpendicular over geological strike.</li> </ul>
<b>Sample security</b>	<ul style="list-style-type: none"> <li>- The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>• n/a</li> </ul>
<b>Audits or reviews</b>	<ul style="list-style-type: none"> <li>- The results of any audits or reviews of sampling techniques and data.</li> </ul>	<ul style="list-style-type: none"> <li>• The data were examined by the Competent person, Mr Steve Groves of Sydney in Australia and considered appropriate.</li> </ul>



## Section 2 Reporting of Exploration Results

(Criteria in this section apply to all succeeding sections.)

CRITERIA	JORC Code Explanation	Commentary
<b>Mineral tenement and land tenure status</b>	<ul style="list-style-type: none"> <li>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</li> <li>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</li> </ul>	<ul style="list-style-type: none"> <li>The results reported in this announcement are located in PL110/94 which is a granted Exploration Licence held by African Metals Limited, a 100% owned subsidiary of Botswana Metals Limited.</li> <li>PL110/94 is subject to a Joint Venture agreement with BCL Limited (currently in liquidation).</li> <li>Due to the liquidation, PL110/94 is in suspension with approximately 18 months of term remaining and is in good standing. Si6 are allowed to continue exploration on PL110/94 during the suspension period.</li> </ul>
<b>Exploration done by other parties</b>	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>Interpretations and conclusions in this announcement refer in part to results generated by historic exploration work conducted by Roan Selection Trust, Falconbridge, Cardia Mining and Botswana Metals.</li> <li>Botswana Metals considers all previous exploration work to have been undertaken to an appropriate professional standard.</li> </ul>
<b>Geology</b>	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	<ul style="list-style-type: none"> <li>The Airstrip Prospect is hosted within the Magogaphate Shear Zone - a major geological structural feature, generally considered to mark the boundary between the Archaean aged (&gt;2.5 billion year old) Zimbabwean Craton and the Limpopo Belt or Limpopo Mobile Zone (LMZ). The nickel-copper deposits of Selebi Phikwe lie within the northern part of the Central Zone of the Limpopo Mobile Belt, whilst the nickel copper deposits of Phoenix, Selkirk and Tekwane lie in the Zimbabwean Craton. The Central Zone of the LMZ comprises variably deformed banded gneisses and granitic gneisses, infolded amphibolites and ultramafic intrusions that have the potential to host Ni-Cu sulphide mineralisation. Cu-Ag mineralisation at Dibete and Airstrip copper is spatially associated with dolerite intrusion.</li> </ul>
<b>Drill hole Information</b>	<ul style="list-style-type: none"> <li>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all material drill holes: <ul style="list-style-type: none"> <li>easting and northing of the drill hole collar</li> <li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>dip and azimuth of the hole</li> <li>down hole length and interception depth</li> <li>hole length.</li> </ul> </li> <li>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the</li> </ul>	<ul style="list-style-type: none"> <li>n/a</li> </ul>

	<i>understanding of the report, the Competent Person should clearly explain why this is the case.</i>	
<b>Data aggregation methods</b>	<ul style="list-style-type: none"> <li><i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i></li> <li><i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i></li> <li><i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></li> </ul>	<ul style="list-style-type: none"> <li>n/a</li> </ul>
<b>Relationship between mineralisation widths and intercept lengths</b>	<ul style="list-style-type: none"> <li><i>These relationships are particularly important in the reporting of Exploration Results.</i></li> <li><i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></li> <li><i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i></li> </ul>	<ul style="list-style-type: none"> <li>n/a</li> </ul>
<b>Diagrams</b>	<ul style="list-style-type: none"> <li><i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i></li> </ul>	<ul style="list-style-type: none"> <li>Plan view and/or cross section maps of the reported results are included in this announcement.</li> </ul>
<b>Balanced reporting</b>	<ul style="list-style-type: none"> <li><i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i></li> </ul>	<ul style="list-style-type: none"> <li>The results in this announcement are interpreted to lie within the plane of a mineralized trend that has been partially tested by previous drilling.</li> </ul>
<b>Other substantive exploration data</b>	<ul style="list-style-type: none"> <li><i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i></li> </ul>	<ul style="list-style-type: none"> <li>There is no other material exploration considered material to the reported mineral estimate</li> </ul>
<b>Further work</b>	<ul style="list-style-type: none"> <li><i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></li> <li><i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></li> </ul>	<ul style="list-style-type: none"> <li>Should further geophysical surveying prove positive, follow up drilling would be required to further test the mineralisation.</li> </ul>

## Supplementary Information Appendix

### Maibele Base Metals 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

An initial JORC-compliant (2012) Inferred Resource was calculated at Korong by Mining Plus in 2018 (see Table 2) using a 0.5g/t cut-off grade for Korong and 2g/t cut-off grade for Korong Underground. See the ASX announcement on 25 August 2020 “Si6 Secures Exclusive Option to Acquire Western Australian Gold Project” for further information.

Korong Resource			
Deposit	Tonnes	Grade (g/t)	Au Ounces
Korong	650,000	1.6	33,000
Korong UG	205,000	2.5	17,000
Total Resource	855,000	1.8	50,000

**Table 2:** Inferred Resource calculated by Mining Plus in 2018 to JORC 2012 compliance

### About Si6 Metals Ltd

Si6 Metals is an exploration company operating in Southern Africa specifically targeting projects containing “battery or new world” metals to capitalise on the rising interest in the sector due to recent global technology advances and increasing demand for these commodities.

Si6 Metals recently entered into an option agreement with DiscovEx Resources Ltd (ASX:DCX) to acquire the Monument Gold Project in Western Australia. The Project lies in the world class Laverton Tectonic Zone, which to date has produced more than 30 million ounces of gold and yielded some of Australia’s best-known gold mines.

### 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.

**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 Executive Chairman of Si6 Metals Ltd, Mr Patrick Holywell.*

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