ASX Announcement

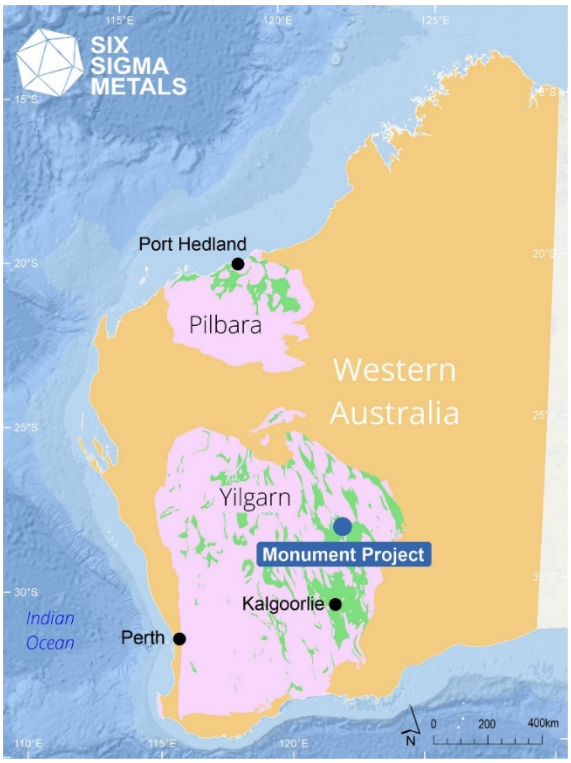
17 March 2021

RC Drilling Confirms BIF-hosted Gold Mineralisation at Monument Gold Project

Highlights

- **Initial RC drilling results received for the first 9 holes of the 34 hole RC drill program at Korong and Waihi Prospects**
- **Significant intersections include:**
  - **6m @ 3.15g/t Au (KORC001 - 95 to 101m)**
  - **5m @ 3.22g/t Au (KORC002 - 130 to 135m)**
  - **7m @ 1.21g/t Au (KORC004 - 110 to 117m)**
  - **3m @ 2.38g/t Au (WHRC001 - 107 to 110m)**
  - **5m @ 1.17g/t Au (WHRC002 - 83 to 88m)**
- **KORC001 extended a high-grade shoot identified in historic drilling up-plunge towards the north and closer to the surface**
- **KORC002 extended the same high-grade shoot down-plunge and to the south**
- **Remaining results anticipated in the next few weeks**
- **Resource modelling is planned at both prospects upon receipt of all drill results in preparation for updated mineral resource estimates.**

Si6 Metals Limited (ASX: Si6 or the Company) is pleased to report that initial RC drill results have been received from the recently completed drilling program at the Monument Gold Project (MGP). All 34 holes in the program (a total of 4,363 metre drilled) reached planned target depths. The Company is currently awaiting the results for a further 25 holes, anticipated in the next few weeks.



Si6 Chairman, Mr Patrick Holywell commented,

"Results received to date are highly encouraging, with numerous broad zones of gold mineralisation intersected at Korong and Waihi proximal to existing mineralised drill intercepts. Mineralisation remains open down dip and along strike in a number of holes. In addition, the drilling also intersected numerous zones of gold mineralisation in the hanging wall of each prospect. This is a fantastic result from the first assays received and we look forward to reporting additional results as they become available."

MGP covers an area of 310km^2 in a well-established mining district containing excellent infrastructure and access. The sealed Leonora-to-Laverton Road runs directly through the Project along with a gas pipeline and the sealed airstrip at Laverton is close by. The Project contains significant gold mineralisation and ~30km of relatively untested gold-hosted banded iron formation, which is interpreted to be the same unit that hosts the Westralia gold deposit (Dacian's Mt Morgan Project), located immediately southeast of the Project. The world class Laverton Tectonic Zone, in which the Project lies, has produced more than 30 million ounces of gold and yielded some of Australia's best-known gold mines.

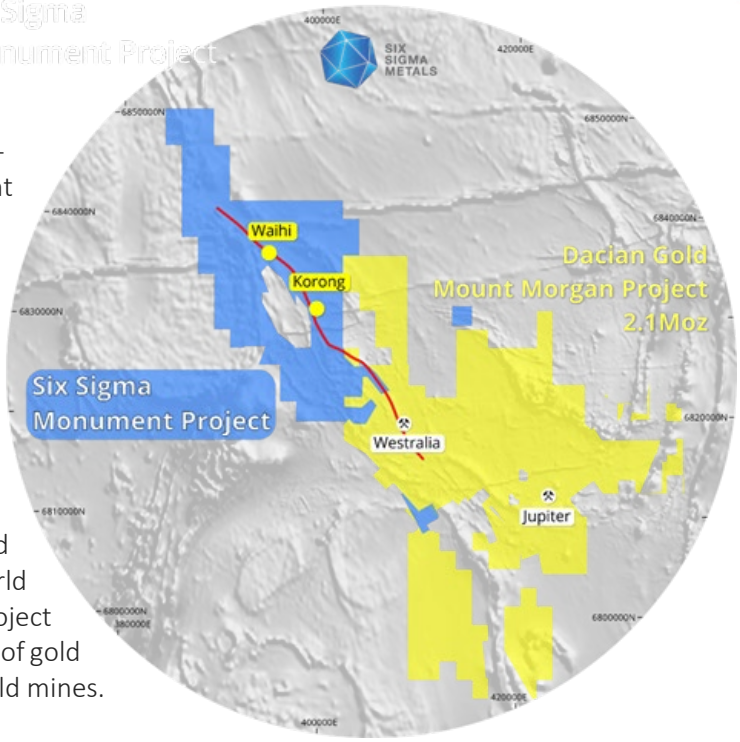


Figure 1: Location map of MGP (in blue) adjacent to Dacian's Mount Morgan Project (in yellow).

The Korong Prospect has been the focal point of previous explorers and currently has an inferred resource estimate of 0.86Mt @ 1.8g/t for 50,000oz (see Supplementary Information Appendix). Ongoing project assessment work has also identified additional drill targets and exploration targets for follow up. Reconnaissance sampling has confirmed bedrock mineralisation greater than 1g/t Au is evident for over 9km of strike between the A1 and Perseverance prospects, with a number of bedrock samples >3g/t Au and a peak value of ~40g/t Au recently returned from grab sampling at the Fred's Well North workings (see ASX announcement on 22 December 2020).

The Korong and Waihi drill program comprised 34 reverse circulation (RC) holes for a total of 4,363m. RC collars were designed 20 - 50m apart and spaced around pre-existing drill collars to enable the data to be included in a new mineral resource estimate (MRE). All drill hole collars are listed in Appendix A.

Gold mineralisation at the MGP is hosted within a siliceous chert/banded iron formation (BIF) unit which is part of a sheared ultramafic-metasediment package bound to the west by coarse-grained mafic rocks (dolerites and gabbros) and to the east by mafic dominant lithologies (pillow basalts).

RC drilling was principally undertaken to:

- Confirm lithological and structural controls in relation to the distribution of gold mineralisation;
- Test down-plunge extensions to mineralised trends identified in the Spadis interpretation and 3D geology modelling (see ASX release on 9 November 2020 "WA Gold – Reconnaissance Program Underway");
- Drill through the basal BIF unit which hosts the bulk of gold mineralisation and into the foot-wall ultramafic at both Korong and Waihi (previous drilling stopped within the basalt or upper portions of the siliceous chert/BIF);
- Confirm and increase confidence in historic drill data so that all data can be included in a new MRE; and
- Infill and extend mineralisation along strike and down-dip.

KORONG PROSPECT RC DRILL RESULTS

Drilling results from Korong have been received for holes KORC001 to 005, which focussed on strike extensions to the high-grade south plunging shoot at the centre of the prospect, and one of several north-plunging shoots which adjoins the south plunging shoot immediately to the north (see Table 1 as well as Figures 2 and 3).

Significant mineralisation intersected in KORC001 (6m @3.15g/t Au) extended the high-grade shoot a further 15m towards the north and nearer to the surface, and also confirmed results in surrounding historic drilling which is of a comparable grade and tenor. Similarly, hole KORC002 (5m @ 3.22g/t Au) extended the high-grade shoot a further 20m down-plunge and to the south.

KORC005 (1m @ 1.16g/t Au and 2m @ 2.61g/t Au) targeted the south plunging shoot a further 15m down-plunge from KORC002 but due to a lifting deviation in the hole, intersected the BIF target up-dip and to the west on the edge of the high-grade zone.

Drill holes KORC003 (3m @ 1.99g/t Au) and 004 (7m @ 1.21g/t Au) both intersected significant gold mineralisation associated with a sparsely drilled north-plunging shoot, confirming the Spadis interpretation that a north-plunging gold distribution co-exists with the high-grade south-plunge component. Both holes extended mineralisation down-dip from historic drilling 15m (KORC003) and 35m (KORC004) with mineralisation remaining open at depth (Figure 4).

Table 1. Drill-hole intercepts received to date from Korong Prospect.

Hole ID	From (m)	To (m)	Down hole Interval (m)	Au (g/t)
KORC001	95	101	6	3.15
KORC002	130	135	5	3.22
KORC003	117	120	3	1.99
KORC004	110	117	7	1.21
KORC005	150	151	1	1.16
	154	156	2	2.61

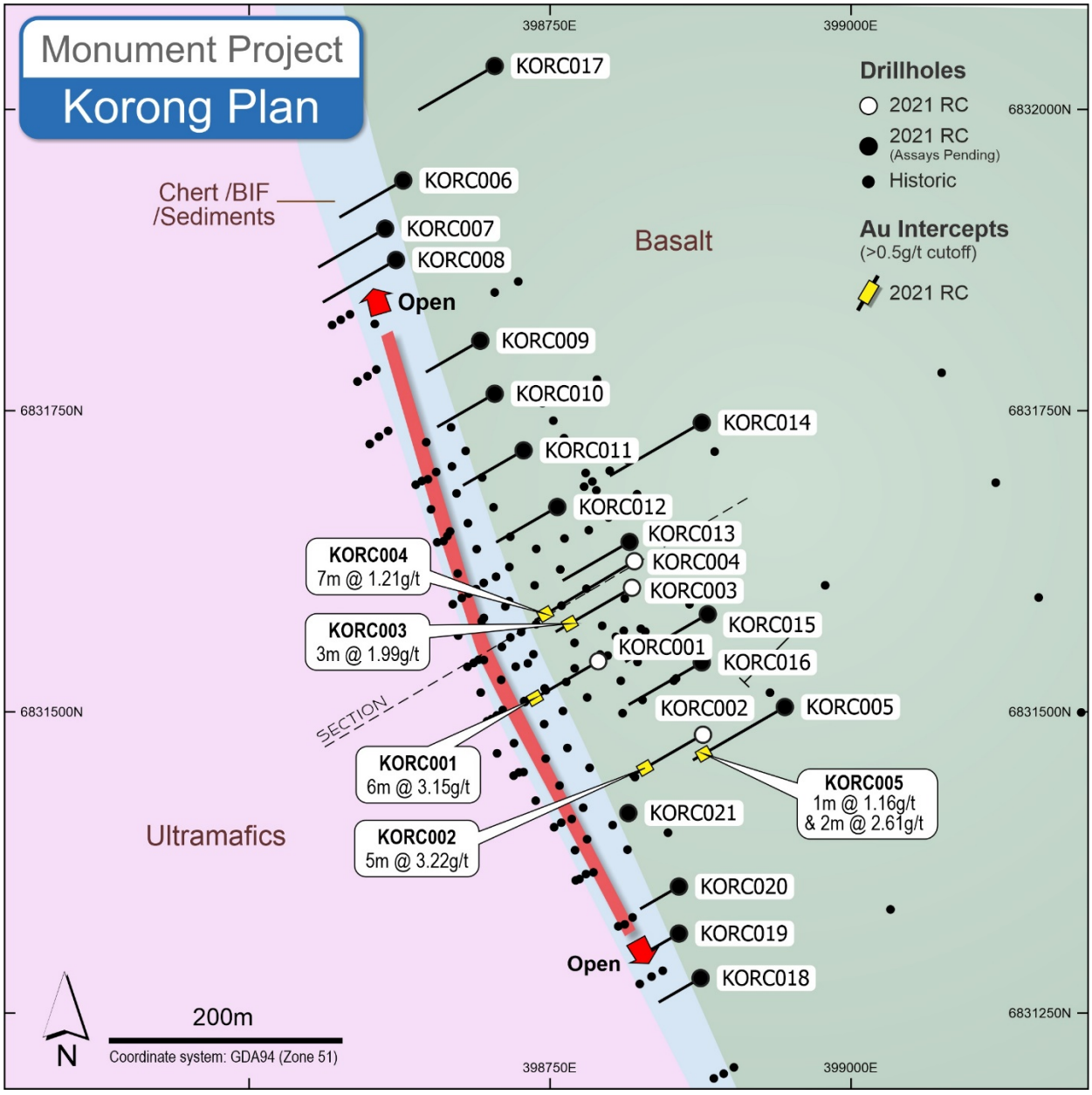


Figure 2. Collar location plan for Korong and drill intercepts received to date.

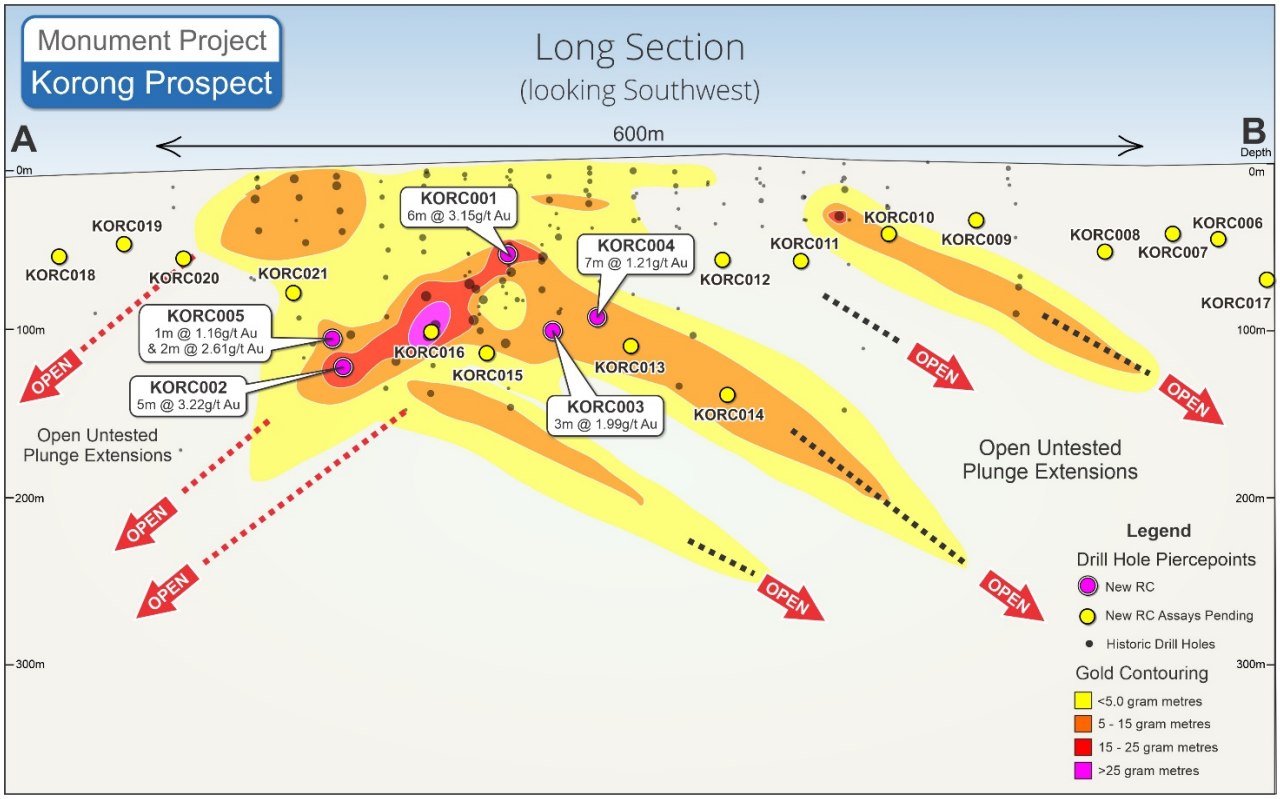


Figure 3. Korong long section showing plunging mineralised shoots and drill hole pierce points.

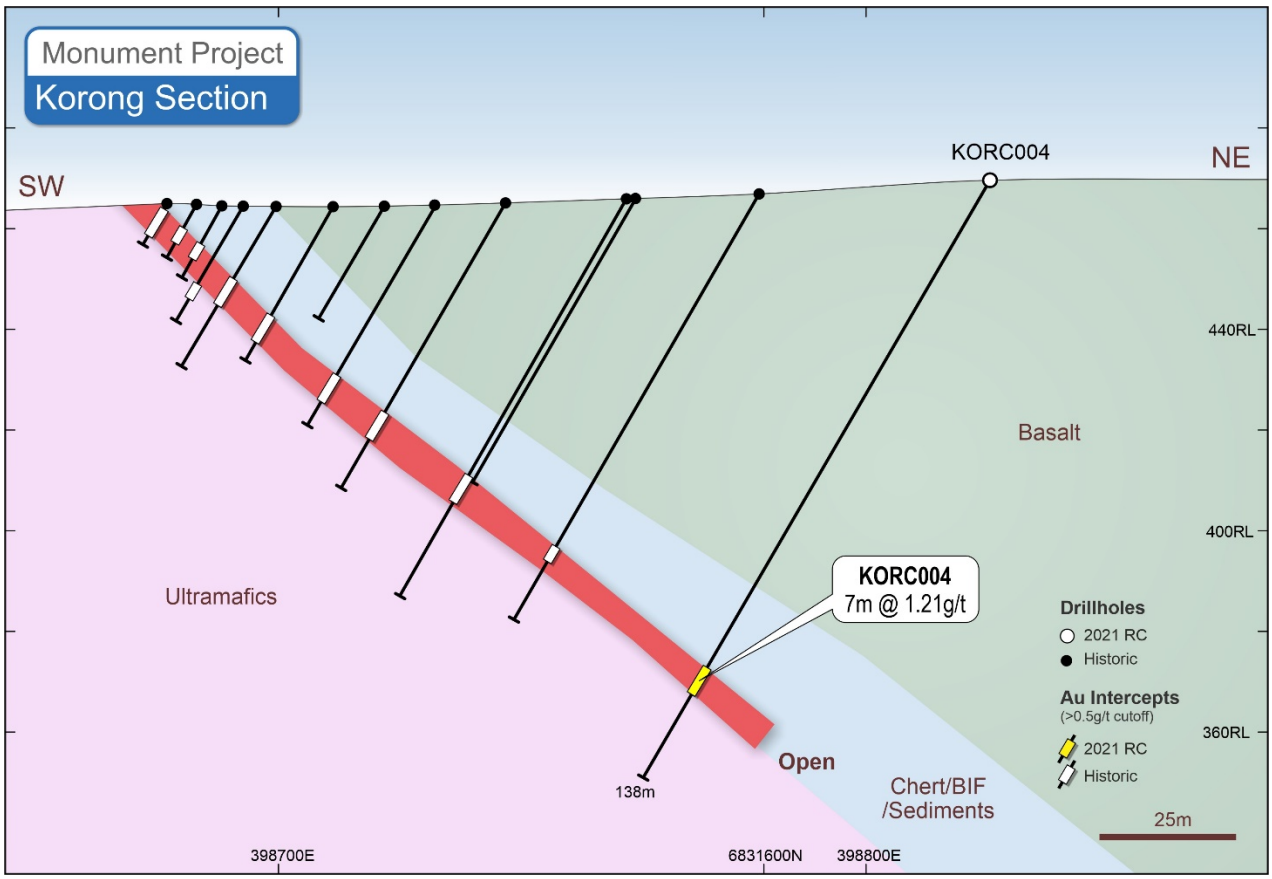


Figure 4. Korong cross section showing mineralisation open at depth in RC drill hole KORC004.

WAIHI PROSPECT RC DRILL RESULTS

At Waihi, RC drilling focussed on strike and down-dip extensions derived from Spadis and 3D geological modelling using historic drill hole data. All holes have been designed to penetrate the basal BIF horizon (see Table 2 as well as Figures 5 and 6).

Drill holes WHRC001 (1m @ 1.03g/t Au and 3m @ 2.38g/t Au) and WHRC002 (1m @ 3.87g/t Au and 5m @ 1.17g/t Au) were drilled at the north end of Waihi and both intersected significant mineralisation on an interpreted north plunging shoot which projects to surface towards the south at a line of historic workings. Most of the historic drilling within the north Waihi area does not exceed 50m vertical depth and mineralisation in both holes remains open down-dip, to the north and several hundred meters to the south (Figure 7).

Drill holes WHRC003 and 004 were designed to test plunge extensions projected towards the south from the same line of shallow surface workings as WHRC001 and 002. Although the drill holes intersected siliceous cherts at the interpreted stratigraphic position, drilling did not intersect significant mineralisation.

By comparison to Korong, drilling at Waihi is broadly spaced (20m x 60m at Waihi versus 10m x 25m at Korong) and at this stage, the litho-structural controls at Waihi are not fully understood. Drilling at Korong however, has demonstrated that mineralised shoots tend to be stacked with apparent poorly mineralised barren zones in between. It is likely WHRC001 and 002 penetrated one of these poorly mineralised zones and further drill testing is required above and below the current position to confirm this interpretation.

Table 2. Drill-hole intercepts received to date from Waihi Prospect (NSI – no significant intercept).

Hole ID	From (m)	To (m)	Down hole Interval (m)	Au (g/t)
WHRC001	46	47	1	1.03
	107	110	3	2.38
WHRC002	55	56	1	3.87
	83	88	5	1.17
WHRC003				NSI
WHRC004				NSI

FIGURE 5 – WAIHI
COLLAR PLAN

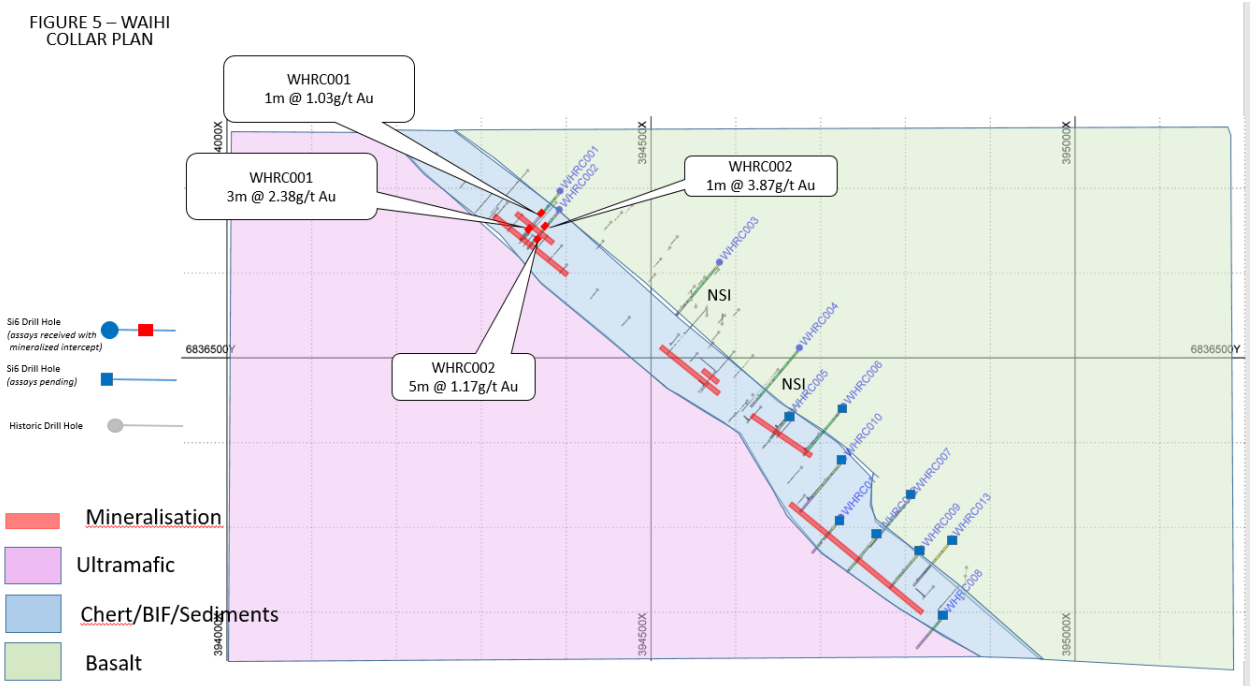


Figure 5. Collar location plan for Waihi and drill intercepts received to date.

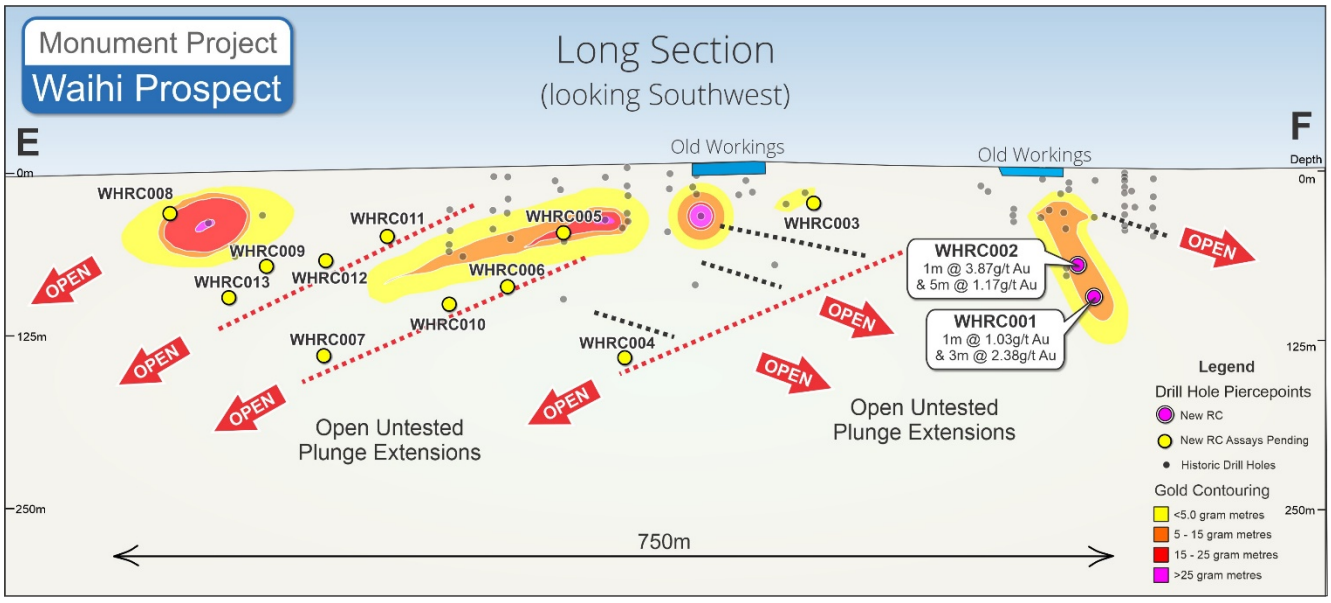


Figure 6. Waihi long section with interpreted plunging mineralised shoots and drill hole pierce points.

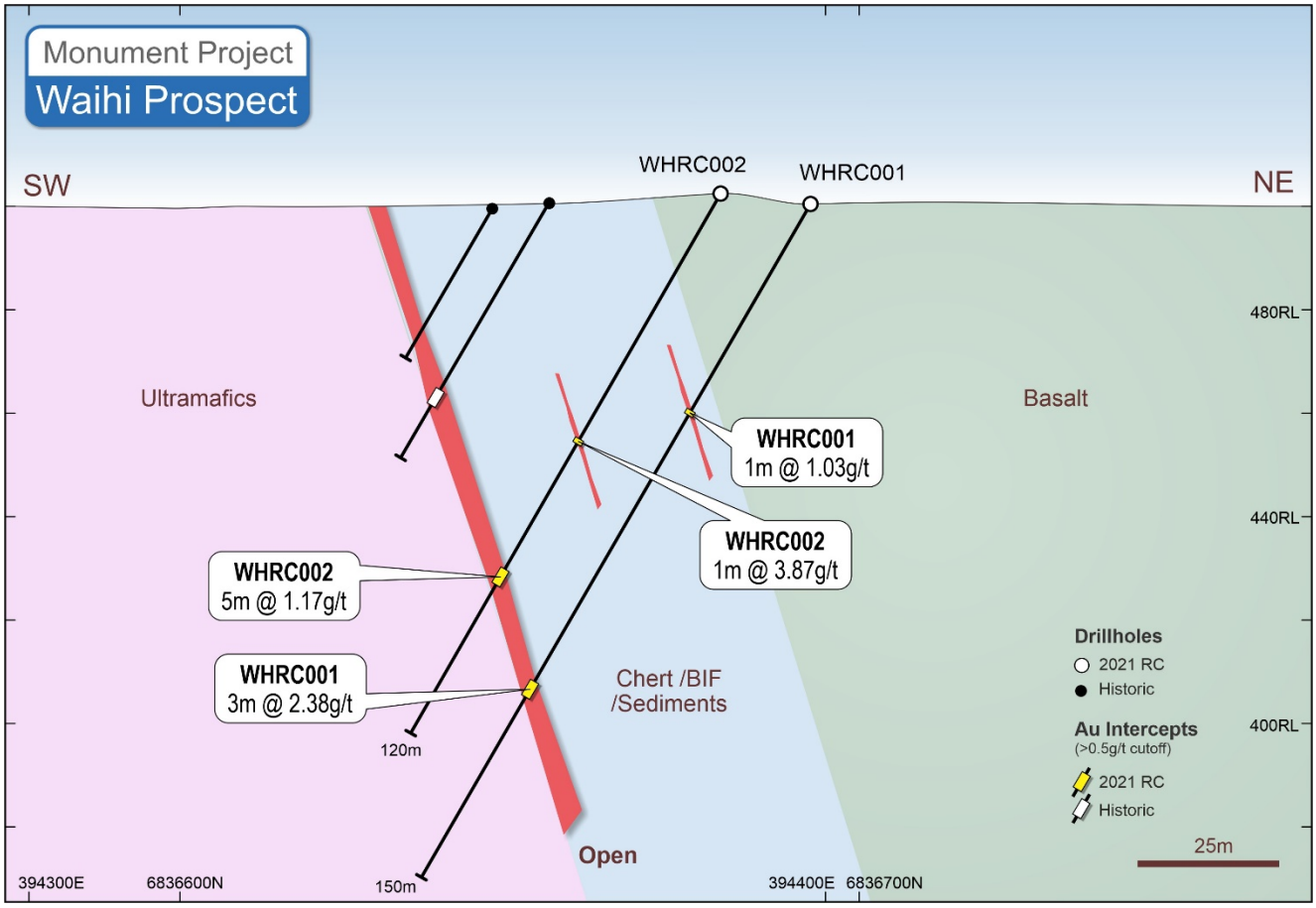


Figure 7. Waihi cross section showing mineralisation open at depth below WHRC001.

FUTURE WORK

As RC drilling results are received from the current program, Si6 is continually reviewing the geological interpretation and revising the 3D geological models at Korong and Waihi. Results received to date have added confidence to the historic drill database and confirm the Spadis interpretation at Korong, where a high-grade south plunge mineralised component exists in addition to a north plunge, with the bulk of the mineralisation hosted at the base of the siliceous chert/BIF horizon. Further drilling is required at Waihi to determine if structural controls are similar to Korong.

Once all the results have been received and the geological model finalised, Si6 plans to undertake resource estimate work at Korong and Waihi followed by pit optimisation studies which will guide future drill programs along the Korong-Perseverance corridor.

All remaining samples are currently being processed at ALS Laboratories, Perth, with results anticipated to be announced in the next few weeks.

Regional exploration is ongoing with Si6 currently undertaking a surface LAG and soil sampling program across a number tenements between Korong and Waihi and in the south of the project area near the Mt Morgan's mining centre.

Appendix A – Drill Hole Collar Information

Drill Hole ID	East (MGA) GPS	North (MGA) GPS	RL	Dip	Azimuth (MGA)	Hole Type	EOH Depth (m)	Comments
KORC001	398790	6831542	466	-90	0	RC	150	Assays received
KORC002	398877	6831481	463	-90	0	RC	144	Assays received
KORC003	398818	6831603	467	-60	240	RC	144	Assays received
KORC004	398820	6831625	470	-60	240	RC	138	Assays received
KORC005	398945	6831504	461	-60	240	RC	174	Assays received
KORC006	398628	6831941	471	-60	240	RC	120	Assays pending
KORC007	398613	6831901	464	-60	240	RC	126	Assays pending
KORC008	398622	6831875	464	-60	240	RC	138	Assays pending
KORC009	398692	6831808	466	-60	240	RC	102	Assays pending
KORC010	398704	6831764	469	-60	240	RC	108	Assays pending
KORC011	398728	6831717	469	-60	240	RC	114	Assays pending
KORC012	398756	6831670	470	-60	240	RC	115	Assays pending
KORC013	398816	6831641	467	-60	240	RC	126	Assays pending
KORC014	398876	6831740	466	-60	240	RC	174	Assays pending
KORC015	398881	6831581	461	-60	240	RC	156	Assays pending
KORC016	398876	6831541	465	-60	240	RC	138	Assays pending
KORC017	398704	6832036	473	-60	240	RC	144	Assays pending
KORC018	398875	6831279	459	-60	240	RC	78	Assays pending
KORC019	398857	6831316	459	-60	240	RC	78	Assays pending
KORC020	398857	6831355	459	-60	240	RC	72	Assays pending
KORC021	398815	6831416	461	-90	0	RC	72	Assays pending
WHRC001	394393	6836697	500	-60	220	RC	150	Assays received
WHRC002	394392	6836675	503	-60	220	RC	120	Assays received
WHRC003	394581	6836613	494	-60	220	RC	162	Assays received
WHRC004	394675	6836512	492	-60	220	RC	180	Assays received
WHRC005	394663	6836433	492	-60	220	RC	72	Assays pending
WHRC006	394727	6836443	490	-60	220	RC	150	Assays pending
WHRC007	394809	6836340	486	-60	220	RC	162	Assays pending
WHRC008	394845	6836197	484	-60	220	RC	102	Assays pending
WHRC009	394819	6836275	484	-60	220	RC	120	Assays pending
WHRC010	394727	6836381	489	-60	220	RC	162	Assays pending
WHRC011	394724	6836312	488	-60	220	RC	108	Assays pending
WHRC012	394769	6836294	486	-60	220	RC	120	Assays pending
WHRC013	394855	6836287	483	-60	220	RC	144	Assays pending

Appendix B – JORC CODE, 2012 Edition

Section 1 – Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature & quality of sampling (e.g. 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.* • *Include reference to measures taken to ensure sample representivity & the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. '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 (e.g. submarine nodules) may warrant disclosure of detailed information.*	• All drilling and sampling was undertaken in an industry standard manner using suitably qualified technical personnel. • Reverse circulation (RC) percussion chip samples were collected at 1m intervals from a rig mounted cyclone and cone splitter, split into 2 to 2.5kg sub-samples and collected into pre-numbered calico bags. • The calico bag sub-samples were then submitted to an independent laboratory where the entire sample was pulverised to a nominal sample weight for Fire Assay analysis (*see Quality of assay data and laboratory tests below*).
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) & details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented & if so, by what method, etc.).If no site visits have been undertaken indicate why this is the case.*	• All percussion drill samples were collected via reverse circulation drilling using a 5¼ inch bit with a face sampling hammer.
Drill sample recovery	• *Method of recording & assessing core & chip sample recoveries & results assessed.* • *Measures taken to maximise*	• Continuous visual monitoring and assessment of sample recoveries was undertaken by suitably

	sample recovery & ensure representative nature of the samples. • *Whether a relationship exists between sample recovery & grade & whether sample bias may have occurred due to preferential loss/gain of fine/coarse material*	qualified field staff (contract geologist and senior field assistant). • Where low recoveries or wet samples were identified these were recorded in the field sample data. • To aid in achieving high recoveries and maintaining a dry sample a support truck mounted air booster was used when necessary. • There is no evidence of sample bias.
Logging	• *Whether core & chip samples have been geologically & geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies & metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.* • *The total length & percentage of the relevant intersections logged*	• RC chip logging was undertaken by a suitably qualified contract geologist who also monitored quality of sampling. • Logging of RC chips was undertaken by wet sieving a representative portion of the overall 1m sample recovered from the cyclone and collecting a sub-sample into a labelled, 20 compartment chip tray. • The logging is considered qualitative with weathering, lithology, alteration, quartz veining and presence of sulphides recorded in the logging template. All chips trays were labelled with hole ID and sample depth and photographed for future reference. • Logging and sampling of percussion chips at 1m intervals is considered the preferred RC sample interval to use in Mineral Resource Estimation.
Sub-sampling techniques & sample preparation	• *If core, whether cut or sawn & whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc.& whether sampled wet or dry.* • *For all sample types, the nature, quality & appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *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.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• All RC percussion sample material was passed through a rig-mounted cyclone with a cone splitter attached to the base and collected at 1m intervals into pre-numbered calico bags. • At the completion of each 6m drill rod the cyclone and cone splitter were cleaned to avoid contamination. • Duplicate Quality Control (QC) samples were taken every 60 samples as an identical split in conjunction with the corresponding original sample. • Certified reference materials obtained from an external, independent supplier were inserted every 60 samples. • Sample preparation was undertaken at an independent laboratory. Samples were dried and pulverised to 85% passing 75µm. • Sample sizes are considered appropriate for the size and nature of the material being sampled.

Quality of assay data & laboratory tests	• *The nature, quality & appropriateness of the assaying & laboratory procedures used & whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make & model, reading times, calibrations factors applied & their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) & whether acceptable levels of accuracy (i.e. lack of bias) & precision have been established.*	• RC percussion samples were analysed for gold using 30 gram Fire assay with an Inductively Coupled Plasma (ICP) finish. This technique is considered suitable for determination of gold for this project. Fire assays are classified as total assays. • Samples were analysed at ALS Laboratories located in Perth, Western Australia. In addition to QC measures implemented by Si6, internal audits were undertaken by the Laboratory including the use of internal reference materials, blanks and duplicates. • Standard, blank and duplicate QAQC performance reports compiled by an external database consultant have been checked by Si6 and demonstrate an acceptable level of accuracy.
Verification of sampling & assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical & electronic) protocols.* • *Discuss any adjustment to assay data.*	• Assay data has been loaded into the company database with significant intercepts checked and validated using 3D geological software. • Drilling data is captured using Excel data entry templates which are then loaded into an Access database by an external database consultant.
Location of data points	• *Accuracy & quality of surveys used to locate drill holes (collar & down-hole surveys), trenches, mine workings & other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality & adequacy of topographic control*	• Drill hole collars are recorded using a Garmin hand held GPS with a margin of error of ±3m. • Down-hole surveys recording dip and azimuth were collected every 10m down- and up-hole using a Gyro survey tool. • All data points are recorded in the GDA94, zone 51 south coordinate system. • Topography control is maintained by using a topographic surface generated by modelling historic DGPS surveyed drill collars.
Data spacing & distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing & distribution is sufficient to establish the degree of geological & grade continuity appropriate for the Mineral Resource & Ore Reserve estimation*	• RC drilling was undertaken on a nominal 10m x 25m (Korong) up to 20m x 60m grid (Waihi). • Drill collar spacing and distribution and continuity of mineralised intercepts is considered appropriate for undertaking Mineral Resource Estimation.

	procedure(s)&classifications applied. • *Whether sample compositing has been applied.*	• Sample compositing was not applied with all samples collected at 1m intervals.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures & the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation & the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed & reported if material*	• RC drill holes at Korong and Waihi were orientated perpendicular to the strike of mineralisation. • At Korong, reported intercepts in holes drilled at -60 dip are close to true thickness. In deeper holes drilled at -90 dip true width is less than down-hole width. • At Waihi, true thickness is less than reported down-hole intercepts as mineralised zones are not intersected at right angles. • The difference between down-hole thickness and true thickness will be allowed for in Mineral Resource Estimation.
Sample security	• *The measures taken to ensure sample security the different materials.*	• Individual samples were collected into pre-numbered calico sample bags, placed into larger polyweave bags and then cable tied. • Polyweave bags were placed in larger secured bulka bags and dispatched to the laboratory via a contract transport company.
Audits or reviews	• *The results of any audits or reviews of sampling techniques & data.*	• No audits or reviews have been undertaken. • A review of the QAQC data has been undertaken by Si6 personnel to ensure the reported data is valid.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *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.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.*	The RC Drilling and sampling reported has been undertaken on tenements E39/1866 and E39/2024 which are located approximately 40km northwest of Laverton, in the Eastern Goldfields Region, Western Australia. The tenements are held by Monument Mining Pty Ltd, a wholly owned subsidiary of DiscovEx Resources Pty Ltd whereby Si6 a has an exclusive option to acquire a 100% interest. A summary of the material terms and conditions of the proposed acquisition of the tenements, pursuant to the binding exclusive heads of agreement (**Heads of Agreement**), are as follows: DCX has agreed to grant Si6 an exclusive option (Option) to acquire a 100% interest in the Project by way of acquisition of 100% of the issued capital of Monument Exploration Pty Ltd. In consideration for DCX granting Si6 the Option, Si6 must pay an option fee of $25,000 cash and $50,000 in cash and/or shares (Cash/Share Payment, split at Si6's election), payable within 10 Business Days of execution of the Heads of Agreement. • Si6 has a 12-month option and due diligence period (Option Period). • During the Option Period, Si6 must maintain the Project tenements in good standing by spending at least $250,000 on the Project tenements. • Within 6 months of the date of execution of the Heads of Agreement, Si6 will pay further consideration of $50,000 cash and another $50,000 Cash/Share Payment (split at Si6's election). Shares issued as part of the Cash/Share Payment will be issued under Listing Rule 7.1 placement capacity. • Upon exercise of the Option (to occur at Si6's sole discretion), Si6 to pay further consideration of $100,000 cash and $300,000 in cash and/or shares (at Si6's election). • The price of all Si6 shares to be issued under the Heads of Agreement will be equal to the VWAP of Si6's shares at the close of trading for 15 trading days immediately prior to the execution of the Heads of Agreement. • All shares issued pursuant to the Heads of Agreement will be voluntarily held in escrow for a period of 12 months following the respective issue dates. • All other consideration shares will be issued subject to shareholder approval with the date of the shareholders meeting to be advised in due

		course. • Prior owners of the Project to retain existing royalties of up to 2% of gross revenue (Existing Royalties). Following settlement of the acquisition, DCX will retain a royalty of up to 1.5% of gross revenue (calculated after the payment of any applicable Existing Royalties, whereby if Existing Royalties of greater than 1.5% are paid in respect of certain Project areas, no additional royalty will be paid to DCX).
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The historic drilling data collars, down-hole traces and intercepts published in the report is contained in the historical database compiled by DiscovEx Resources Pty Ltd which is a compilation of exploration activities undertaken by previous explorers.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The deposit style being targeted is Archaean Lode Gold. Gold mineralisation principally occurs in quartz veins derived from open space filling (brittle fracturing) and to a lesser degree within altered wall rocks accompanied by varying quantities of pyrite, pyrrhotite, arsenopyrite, sphalerite, galena and chalcopyrite. The lode gold deposits within the Monument Gold Project are hosted hosted within banded iron formation and siliceous sediments (cherts) which have been fractured by shearing, cross-faulting and folding.
Drill hole Information	• *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:* • *easting and northing of the drill hole collar* • *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* • *dip and azimuth of the hole* • *down hole length and interception depth* • *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract*	• Historic drill hole data reported is not material and has not been verified or validated by the Company. Via an independent consultant the Company is in the process of compiling and validating all historic exploration reports covering the project area which will enable it to verify data contained within the historical database. • Drill hole location, depth and directional information collected by Si6 is included in the report.

	from the understanding of the report, the Competent Person should clearly explain why this is the case.	
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *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.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Drill hole intercepts are reported using a 0.5g/t Au cut-off grade with an internal dilution of 1m maximum. • Intercepts are reported as down-hole lengths using length weighted averages. • No top-cut has been applied to the reported intercepts.
Relationship between mineralisa-tion widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	• Refer "Orientation of data in relation to geological structure" in Section 1. • Mineralisation at Korong and Waihi is northeast dipping and perpendicular to drilling. • True width of mineralisation is 60 to 100% of the reported down-hole intercept. True width varies along strike and down dip depending on orientation of the drill trace relative to the mineralised body.
Diagrams	• *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.*	• A location plan of each of the prospects showing the drill collars is provided in the report.

Balanced reporting	• *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.*	• The report is considered balanced with the information provided. • Drilling results from all holes received to date have been outlined in the report with reporting parameters outlined above.
Other substantive exploration data	• *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.*	• Bulk density test work was recently undertaken on historic drill core from Korong and will be used in future mineral resource estimates. • Limited testwork has been undertaken in relation to metallurgical and geotechnical studies.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Following receipt of all final RC drill results Si6 plans to update the 3D geological model and perform resource estimations at Korong and Waihi. • Pit optimization studies will be included in this work to guide future drill programs where mineralisation remains open down-dip and along strike.

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 1: 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 Results is based on, and fairly represents information and supporting documentation prepared by Mr Michael Jackson, who is a Competent Person and a Member of The Australian Institute of Geoscientists. Mr Jackson is a consultant and Exploration Manager 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 Reporting of Exploration Results, Mineral Resource and Ore Reserves". Mr Jackson consents to the inclusion in this 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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