June 2023 Quarterly Report

Key Highlights

Brazil

- Exclusive right granted to acquire 50% interest in portfolio of Brazilian exploration projects from Foxfire Metals via joint venture
- Portfolio of projects located in the Apui, Pedra Brancha, Lithium Valley and Caldera Project Areas
- Lithium Valley projects are located amongst major lithium discoveries including Sigma Lithium, Latin Resources, Lithium Ionic, Atlas Lithium and CBL (lithium-producing mine)
- Caldera project prospective for rare earth elements adjacent to Meteoric Resources NL (ASX: MEI) significant ionic adsorption clay REE Resource

Botswana

- Reinstatement of base metals project with issue of new JV licences to replace those held in suspension for past 7 years
- New licenses contain the advanced Ni-Cu-Co-PGE resource at Maibele North and high-grade Cu-Ag discoveries at Airstrip and Dibete.
- Planning underway for exploration including drilling programs on JV licences.
- Additional field programs on 100% owned tenure underway.

Corporate

- Highly experienced mining executive Jim Malone appointed Executive Director following his initial appointment as Non-Executive Director
- Entitlement Offer to raise ~$3million.

Si6 Metals (**ASX: SI6**) (**Si6** or the **Company**) is pleased to provide shareholders with its quarterly report for the three-month period ending 30th June 2023.

Executive Director, Jim Malone said,

The June quarter 2023 saw the company engaged in several activities which will define the direction and focus for the next 12 months. We continued to advance our work in Botswana and made considerable progress toward drilling our three Joint Venture projects there. All three of these projects have well defined and prospective targets and we look forward to drill testing these targets.

In addition to this our transaction in Brazil with Foxfire Metals, which remains subject to shareholder approval, will support our strategy of building a diversified portfolio of critical mineral assets including

Ni, Cu, Co, Li, REE's and PGM's.

We believe we are setting the company up for success with the right assets in the right place with the right people and following on from the final completion of our entitlement issue we will be funded to progress exploration of these assets.

Brazil

Acquisition of Brazilian Assets

In June, Si6 entered into a Term Sheet with Foxfire Metals Pty Ltd (**Foxfire Metals**) whereby Foxfire Metals granted Si6 the exclusive right to acquire a 50% interest in a portfolio of 10 licences and licence applications (**Tenements**) located in Brazil and to enter into a joint venture with respect to the Tenements, subject to a 30-day exclusive due diligence period.

The Tenements are prospective for Lithium (Li), Rare Earth Elements (REE), Gold (Au), Base Metals and Platinum Group Elements (PGE), comprising over 17,000 hectares in three different states of Brazil.

Seven of the Tenements are located in the state of Minas Gerais, including five in the Lithium Valley and two in Caldera, one in the state of Ceará and one in the vastly underexplored state of Amazon, where REEs have been encountered by Foxfire Metals in the Tenement area.

Figure 1: Brazilian Project Tenement Locations

Foxfire Metals is an associate of Mr. Pat Volpe, a substantial shareholder in Si6, and, given that subsequent to the end of the quarter the Board decided to proceed with the transaction (with an amendment to the terms as outlined in ASX announcement 11 July 2023) the transaction requires Si6 shareholder approval pursuant to ASX Listing Rule 10.1 and the notice of meeting to approve the transaction must include a report on the transaction from an Independent Expert.

State	Project Area	Project Name	Licence	Status	Hectares	Minerals
Amazon	Apuí		880.112/2020	Granted	4,000	Gold, REE
				TOTAL	**4,000**	
Ceará	Pedra Brancha		800.848/2022	Granted	2,000	Base & Precious Metals, PGE, Gold

State	Project Area	Project Name	Licence	Status	Hectares	Minerals
			800.849/2022	Application	1,997	Base & Precious Metals, PGE, Gold
				TOTAL	**3,997**	
Minas Gerais	Lithium Valley		830.390/2023	Granted	1,950	Li, REE
		Salinas	830.494/2023	Granted	1,995	Li, REE
		Salinas	831.074/2023	Granted	1,951	Li, REE
		Padre Paraíso	830.504/2023	Granted	1,674	Li, REE
		Araçuai	832.540/2022	Granted	1,151	Li
Minas Gerais	Caldera		831.091/2023	Granted	1,031	REE
			830.892/2023	Application	54	REE
		TOTAL 10 x LICENCE AREAS (Hectares)			**17,803**	

Minas Gerais – Lithium Valley

A number of the Tenements are located in the highly prospective Lithium Valley area, on the eastern Brazilian Pegmatite Province in north Minas Gerais. Significant lithium discoveries have been made in this area, including Sigma Lithium Corporation ("Sigma") (NASDAQ:SGML). The Tenement areas cover the North, South, East and West of the Lithium Valley, close to major companies.

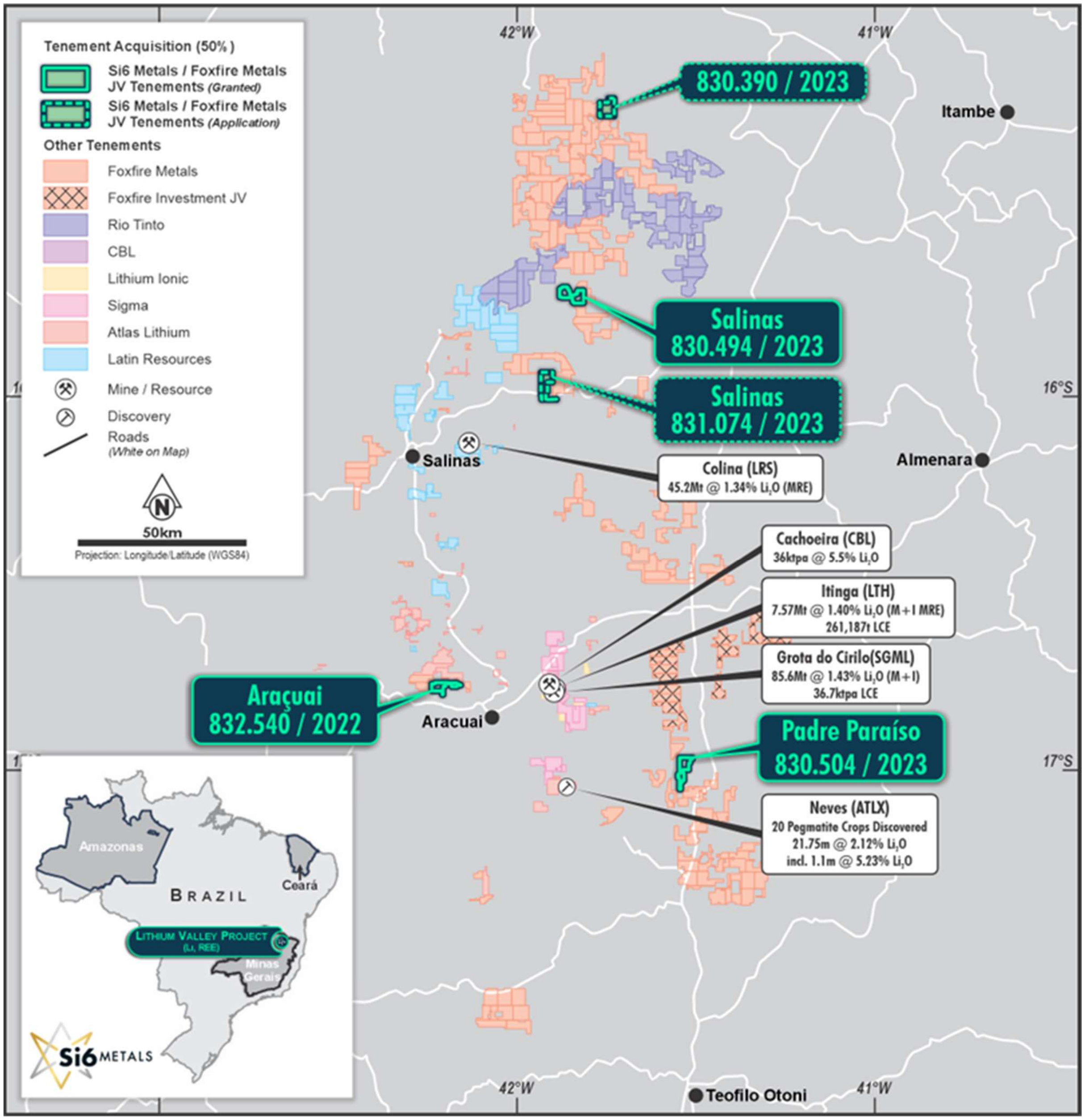


Figure 2: Minas Gerais – Lithium Valley Project Locations

Aracuai

Tenement 832.540/2022 sits within 20km of Sigma's Grota do Cirilo lithium production (total resource estimate of 85.6Mt @ 1.43% Li2O) and is located in the Araçuaí Pegmatite District (APD) where the pegmatites are characterised by supracrustal rocks composed of mica schist from the Salina Formation. The rocks are intruded by Neoproterozoic granitic bodies and are a source of volatile mineralizing fluids. The APD holds Brazil's largest lithium reserves, most of which are located in Araçuaí, Itinga, and surrounding areas. Within the APD, more than one hundred pegmatitic occurrences are known.

The lithium-bearing pegmatites in the Araçuaí region were formed during the final crystallization stages of the granite. Residual volatile fluids accumulated at the top of the granitic magma chamber and entered the fractures and fault zones of the host rock. These granitic fluids from G4 granite intruded the rock during the Cambrian period between 535 and 490 million years ago.

Padre Paraíso

Tenement 830.504/2023 is within the Lithium Valley.

Salinas

Tenements 831.074/2023 and 830.494/2023 sit ~20km north of Latin Resources Limited (ASX:LRS). The Salinas geology comprises Neoproterozoic age sedimentary rocks of Araçuaí Orogen intruded by fertile Li-bearing pegmatites originated by fractionation of magmatic fluids from the peraluminous S-type post-tectonic granitoids of Araçuaí Orogen. Lithium mineralisation is related to discordant swarms of spodumene-bearing tabular pegmatites hosted by biotite-quartz schists.

Minas Gerais – Caldera Project

The Caldera Tenements neighbour Meteoric Resources NL's (ASX: MEI) recently announced Mineral Resource Estimate, referred to as "the world's highest grade ionic adsorption clay REE discovery".

Tenement 831.091/2023 sits along the structural contact zone of the Caldera intrusive, which may facilitate the migration of REE-bearing fluids and is a high priority follow-up area.

Tenement 830.892/2023 is located within the same Caldera intrusive. There are similar alkaline carbonatite rich intrusive in eastern Brazil including Sierra Negra and Salinas. All are late Cretaceous in age and have important mineral resources including phosphates, niobium, titanium and rare earth elements.

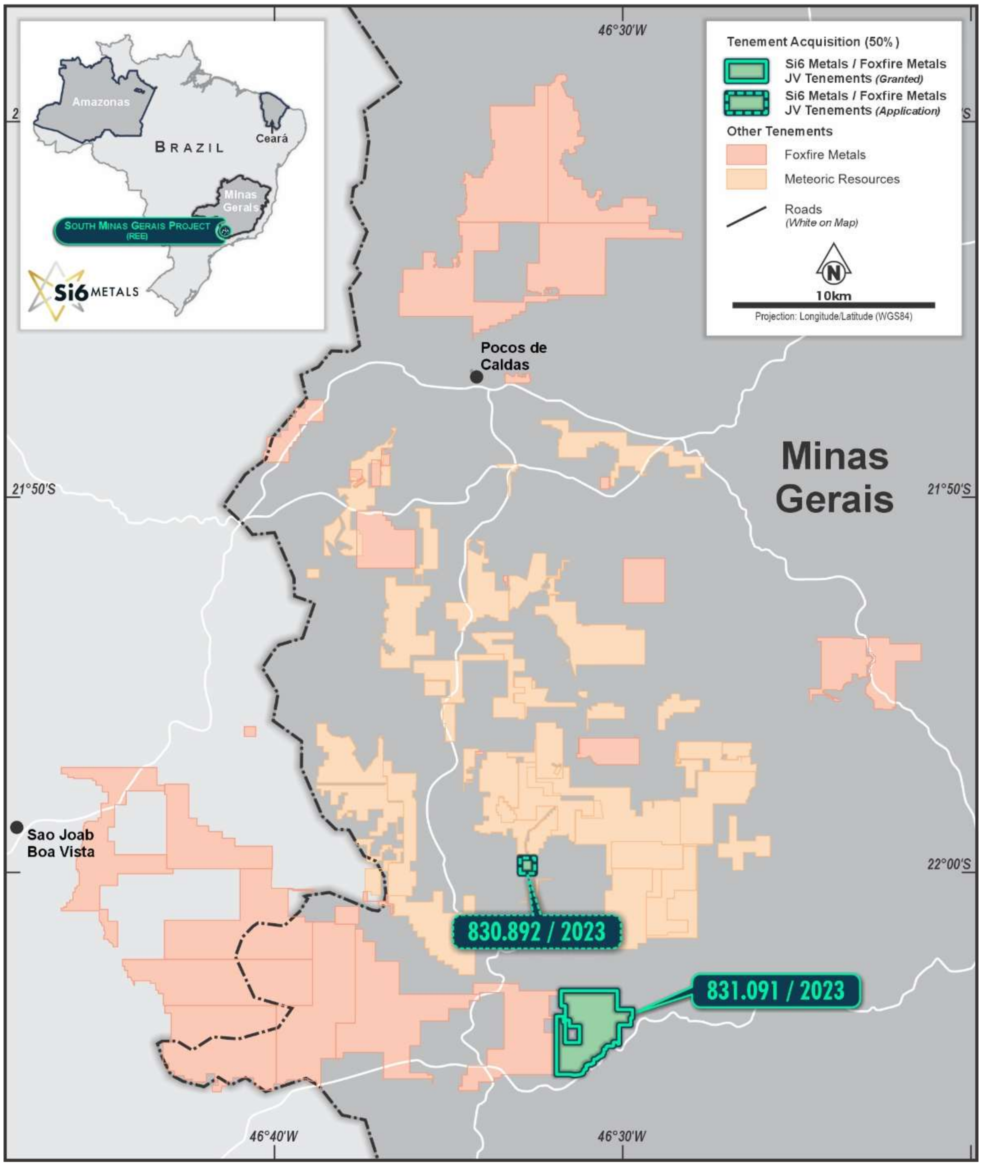


Figure 3: Tenement area sits in the Caldera Intrusive with Meteoric Resources Ltd and along the structural contact zone, believed to be highly prospective for REE

Apuí

The Apuí Tenement is located in the largely underexplored southern Amazon region of Brazil, known for historical artisan (Garimpeiro) gold mining and high potential for discovery of world class gold and precious metals deposits. Tenement 880.112/2020 covers 4,012 hectares (40.12km²) with rights to explore for gold, base metals and rare earth elements and is located ~15km from the town of Apuí, with excellent infrastructure including direct access to highway, commercial airport and river port.

At Apuí, this peculiar Au-Pd-Pt composition is found in iron-rich breccias cigars and, significantly, in gabbronorites or doleritic intrusions belonging to the Mata-Matá Suite, dated between 1576-1529 Ma. This indicates a link between the formation of such rocks and the occurrence of gold, platinum and palladium mineralization in the region.

In addition, the existence of epithermal gold in the Apuí region is also associated with the volcanic rocks of the Colíder Group. This was evident during a major gold rush that took place in 2007 on the Juma River, about 60 km north of Apuí. In this area, there is a small structural window where rocks from the Colíder Group are exposed in the middle of the volcanoclastic sequences of the Camaiú Formation.

A test RC drill hole by Foxfire Metals to 88m depth returned anomalous rare earth elements mineralisation from surface to end of hole (EOH). In addition, high levels of Titanium mineralisation were intercepted with up to 9,907ppm Ti averaging 88m @ 5,360ppm Ti.

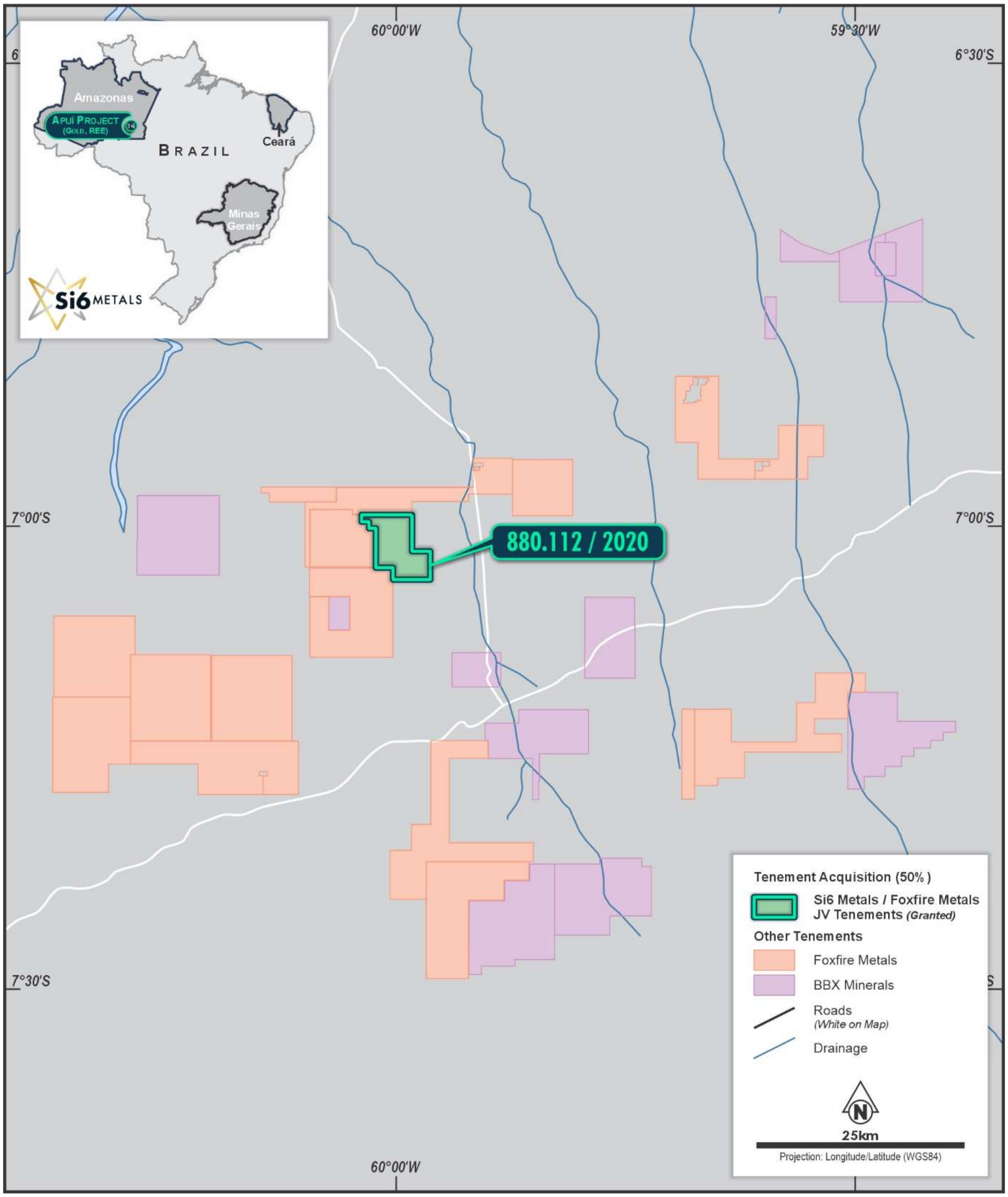


Figure 4: The Apuí Tenement

Pedra Brancha

The Pedra Brancha JV project area is situated in the Borborema Structural Province, in Ceará State, Brazil. The Project areas sit adjacent to ValOre's (TSX-V.VO) Inferred Resource 2.2Moz 2PGE+Au (2PGE = Platinum + Palladium). A Technical Study released by ValOre Metals Ltd reported chromite-rich cumulate rocks, strongly associated with high PGM grades.

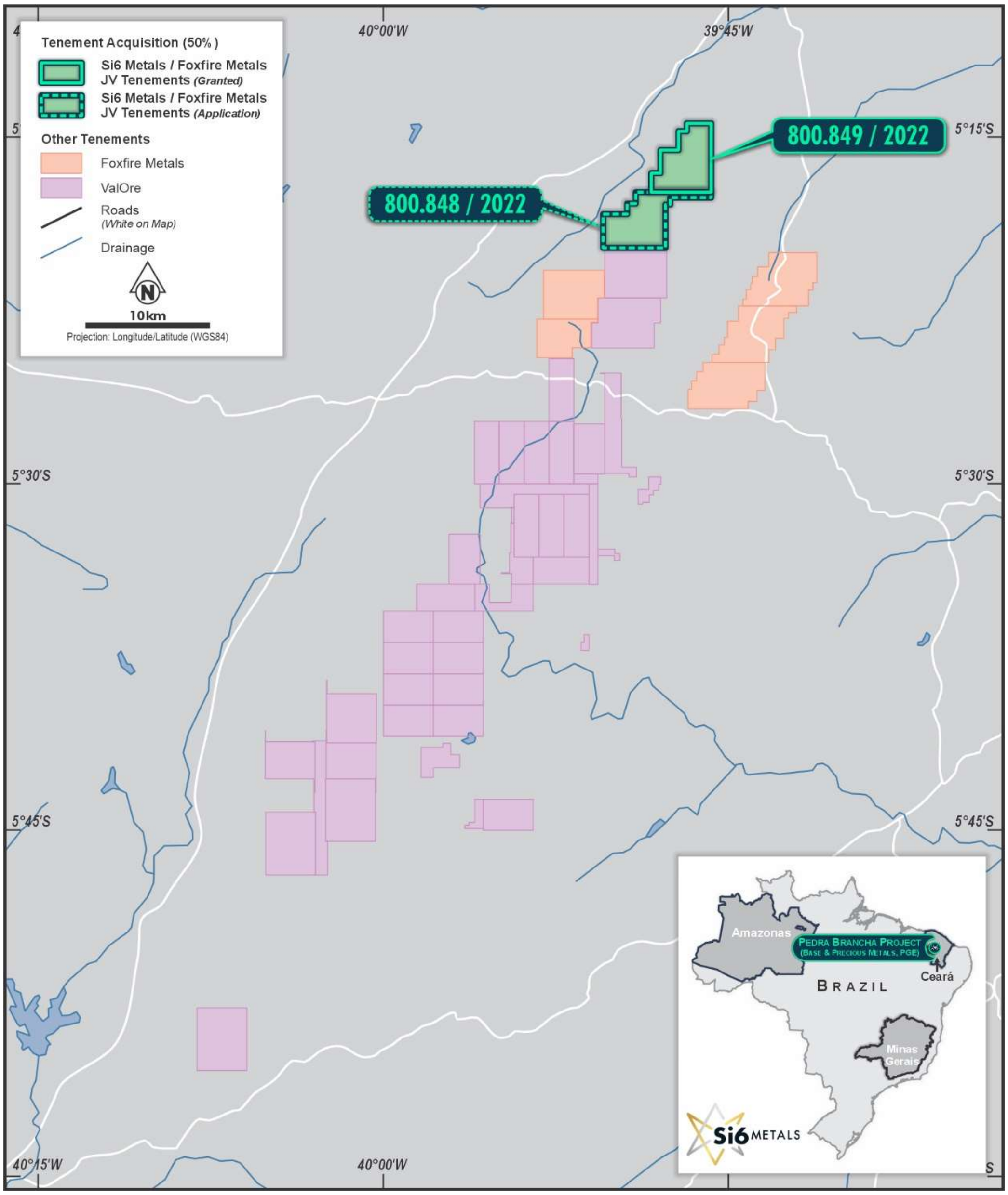


Figure 5: The Pedra Branncha JV project area is situated in the Borborema Structural Province, in Ceará State, Brazil. The Project areas sit adjacent to ValOre's (TSX-V.VO)

Events After the end of the quarter

On 11 July 2023, Si6 advised the Company had, following the completion of the due diligence, elected to proceed with the acquisition of a 50% interest in a portfolio of 10 licences from Foxfire Metals Pty Ltd in Brazil, subject to shareholder approval and then enter a joint venture with Foxfire with respect to the tenements.

The Company has engaged an independent expert to prepare a report as part of the shareholder approval process and Foxfire Metals has instructed its solicitors to prepare the required formal legal documentation for consideration by the Company.

Botswana

Reinstatement of Licences

In April, the Company was pleased to advise that it had, through its wholly owned Botswanan subsidiary Africa Metals (Pty) Ltd, been issued new licenses to replace the JV licenses previously in suspension for ~7 years. These licences contain the advanced Ni-Cu-Co-PGE resource at Maibele North and high-grade Cu-Ag discoveries at Airstrip and Dibete.

The JV licenses are owned by Africa Metals as manager for a JV beneficially owned 60% by Africa Metals and 40% by BCL Investments (Pty) Ltd.

In recent years, Si6 continued discussions regarding the reinstatement of the JV Licences with various stakeholders including the liquidators of BCL and various Botswanan Government bodies including the Department of Mines, Ministry of Minerals and Energy and the Department of Environmental Affairs (DEA). Si6 is delighted that the new JV Licenses have been issued allowing drilling to now take place. Discussions are continuing with the DEA in relation to the receipt of approvals to commence drilling.

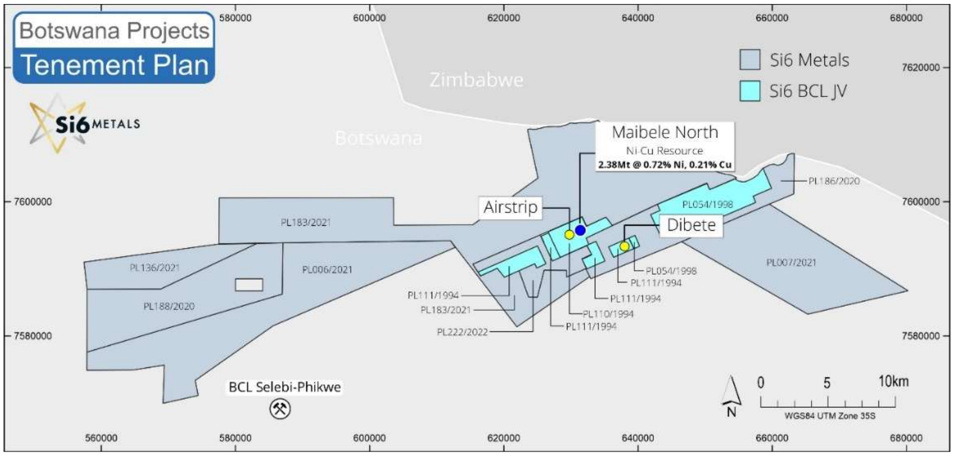


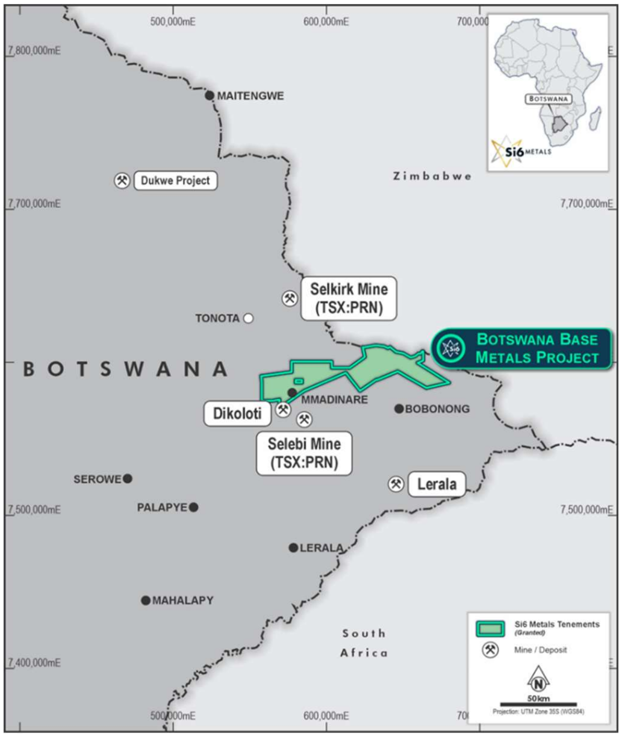
Figure 6: Location of Si6's base metals project in Botswana consisting of the JV Licences (light blue, "Si6 BCL JV") and 100%-owned licences (darker blue, "Si6 Metals"). The JV Licences contain the Ni/Cu and PGM resource at Maibele as well as the high grade Cu/Au discoveries at Airstrip and Dibete.

Botswana Portfolio

During the quarter, Si6's focus was on the preparation of the upcoming drilling at flagship Maibele North, Dibete and Airstrip Copper prospects. SI6 has completed environmental scoping studies for the JV licences in preparation for drilling and trenching and the Department of Environmental Affairs made a site visit to the main prospects as part of their process before finalizing their approval pocess.

Additional programs have been approved outside of the main Maibele base metals resource areas on licenses owned 100% by Si6. The programs include mainly non-evasive techniques (Geophysics, soil sampling) focused on the Crescent, Sekgopye, Letlhakane, Majante and Gobajango prospects, targeting base and precious metals.

Si6 is primarily exploring 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 that are in joint venture with BCL Limited, which has been in liquidation for several years. The joint venture tenements are beneficially owned 60% by Si6 and 40% by BCL. The 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 has identified compelling drill targets from the significant amount of work undertaken, particularly the 2021 geophysical programs, which substantially increased the chances of drilling success.

Historical Resource and Other Targets

The majority of drilling programs at the JV Licences were carried out prior to 2014 and they formed the basis of the current resource calculation for Maibele of 2.4Mt @ 0.72% Ni and 0.21% Cu + PGMs + Au, undertaken by MSA South Africa, in accordance with JORC 2012 (refer to Table 1) (ASX Announcement 17 April 2023).

Subsequent drilling undertaken at Maibele has never been formally assessed for potential resource upgrades by Si6. Drilling at Airstrip and Dibete prospects has also not been assessed for potential resource calculations. Follow up drilling will confirm potential for resource upgrades and/or new resource calculations.

Events After the end of the quarter

In the corporate presentation released to the ASX on 25 July 2023, the company announced it was intending to commence a drilling program on Dibete, Airstrip and Maibele North in Q4 2023.

Australia

Monument Gold Project

Si6 has successfully applied an EIS grant to co-fund diamond hole drilling at the project. The Company will prepare a PoW for drilling into the ultramafic stratigraphy to target Ni sulphides.

Si6 also completed soil sampling during the quarter to determine the best geochemistry method for defining gold anomalies in soils.

Corporate

Board and Management Changes

During the quarter, the Company appointed Jim Malone as Executive Director to replace Steve Groves, who stepped down to accept another full-time role and Johnathon Busing as Company Secretary, to replace Mr. Mauro Piccini.

Mr. Malone, a highly experienced mining executive with a Bachelor of Commerce from University of Western Australia, has had over 30 years' business experience including 25 years in the resource/mining industry. He has previously been involved in 15 Resources/Mining Companies at Executive level, including roles as Founder, Chair, Managing Director, Non-Executive Director and Company Secretary.

Mr. Malone has raised over $500 million in equity and debt for various listed ASX companies and has worked in Perth, Melbourne, London, Santiago, Lima and New York and has managed exploration, development and operating assets in Australia, Europe, Africa, Asia, North America, Central America and Latin America. Prior to entering the mining industry, Mr. Malone worked in the AFL football industry at both West Coast Eagles (1992-1994) and Richmond Football Clubs, including six years as the CEO of the Tigers from 1994 until 2000.

Mr. Busing is a Chartered Accountant with more than 12 years' experience including ASX financial reporting and corporate compliance for clients in the mining and resources industry. He is currently Company Secretary of several ASX listed Companies.

Entitlement Offer

The Company announced and subsequently issued the prospectus for a non-renounceable pro rata Entitlement Offer. The Offer for up to approximately 498,464,864 New Shares and 498,464,864 attaching New Options, sought to raise up to approximately $2,990,789 (before costs) from Eligible Shareholders, on the basis of one (1) New Share for every three (3) Shares held at the Record Date at an issue price $0.006 per New Share together with one (1) attaching New Option (exercisable at $0.01 on or before 30 June 2025) and for every New Option that is exercised, the Company will issue an additional Piggyback Option (exercisable at $0.02 on or before 30 June 2027).

The majority of the funds will be used to advance the Ni-Cu-PGE Resource at Maibele North and high-grade Cu-Ag discoveries at the Airstrip and Dibete prospects in Botswana.

Offer documents were dispatched to eligible shareholders (those with a registered address in Australia or New Zealand at the Record Date) on 21st June 2023.

Change of Address

The Company's telephone number, principal place of business and registered office has changed to:

168 Stirling Highway, Nedlands WA 6009

Tel: +61 8 6165 8858

Events After the end of the quarter

On 11 July 2023, the Company advised it had completed the entitlement offer with applications received from eligible shareholders pursuant to the Entitlement Issue for 158,613,701 New Shares and 158,613,701 New Options to raise $951,683.14.

The Company has since completed the shortfall offer raising an additional $2,039,105.86 and will issue the shortfall securities as soon as practicable.

Additional ASX Information

As at 30 June 2023 or for the quarter ending 30 June 2023 where applicable

ASX Listing Rule 5.3.1
Exploration and Evaluation during the quarter was $91,014.93 being $33,334.66 on field exploration in Botswana and $57,680.27 on field exploration in Western Australia.

ASX Listing Rule 5.3.2
There was no substantive mining production and development activities during the quarter.

ASX Listing Rule 5.3.5
During the period, the Company paid $97,344.47 to related parties, these payments were made to directors of Si6 for salaries and directors fees, on normal commercial terms.

Exploration areas held in Botswana
The Company holds the following prospecting licences in Botswana (all held by African Metals (Pty) Ltd) totalling circa 1,960km^2:

Tenement	Area sq km	Expiry Date	Percentage Holding	Comment
PL 2477/2023	27	31/03/2026	60	Farm-in agreement with BCL Ltd
PL 2478/2023	35	31/03/2026	60	Farm-in agreement with BCL Ltd

PL 2479/2023	79	31/03/2026	60	Farm-in agreement with BCL Ltd
PL 183/2021	652	31/12/2024	100	Active
PL 006/2021	460	30/06/2024	100	Active
PL 007/2021	256	30/06/2024	100	Active
PL 222/2022	46	30/09/2025	100	Active
PL186/2020	100	31/12/2023	100	Active
PL188/2020	210	31/12/2023	100	Active
PL136/2021	96	30/09/2024	100	Active

Exploration areas held in Western Australia

The Company holds the following licences in Western Australia (all held 100% by Monument Exploration Pty Ltd):

Tenement	Expiry Date	Comment
E39/1846	16/06/2025	Active
E39/1866	1/02/2027	Active
E39/2024	2/07/2028	Active
E39/2035	2/07/2028	Active
E39/2036	2/07/2028	Active
E39/2139	21/07/2025	Active
P39/5456	5/07/2023	Active
P39/5519	15/06/2023	Amalgamation pending
P39/5837	30/10/2026	Active
P39/5855	3/07/2027	Active
P39/5880	15/05/2027	Active
P39/5899	1/10/2026	Active
P39/5910	30/10/2026	Active
P39/6051	6/04/2024	Active
P39/6052	6/04/2024	Active
P39/6053	6/04/2024	Active
P39/6054	5/08/2024	Active
P39/6055	1/12/2024	Active
P39/6056	1/12/2024	Active
P39/6057	2/12/2024	Active
P39/6058	2/12/2024	Active

The mining tenement interests acquired or relinquished during the quarter and their location

Si6, via its wholly-owned subsidiary African Metals (Pty) Limited, was issued new JV licences in Botswana being PL2477/2023, PL2478/2023 and PL2479/2023 to replace the JV licences previous held being PL110/1994, PL111/1994 and PL54/1998.

P39/5457 was relinquished after being wholly amalgamated into E39/1866, E39/2024 & E39/2139.

Beneficial percentage interests held in farm-in or farm-out agreements at the end of the quarter

Si6, via its wholly-owned subsidiary African Metals (Pty) Limited, holds a 60% interest in Prospecting Licences PL2477/2023, PL2478/2023 and PL2479/2023. The remaining 40% is held by BCL.

Beneficial percentage interests in farm-in or farm-out agreements acquired or disposed of during the quarter

Not applicable.

Additional Tenement Information

African Metals (Pty) Ltd and Monument Exploration Pty Ltd are wholly owned subsidiaries of the Company. Minerals Holdings (Botswana) Pty Ltd holds a 5% net profit share interest in PL 2477/2023, PL 2478/2023 and PL 2479/2023.

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.

JORC Resource Details

Maibele North Inferred 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 (at a 0.30% Nickel cut-off grade). See ASX release 28 April 2015, "Maiden Inferred Resource for Maibele North".

This announcement has been approved for release by the Board of Si6 Metals Ltd.

Contacts

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Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity
Si6 Metals Limited

ABN	Quarter ended ("current quarter")
96 122 995 073	30 June 2023

Consolidated statement of cash flows			Current quarter $A'000	Year to date (12 months) $A'000
1.	**Cash flows from operating activities**			
1.1	Receipts from customers		-	-
1.2	Payments for			
	(a)	exploration & evaluation	(91)	(816)
	(b)	development	-	-
	(c)	production	-	-
	(d)	staff costs	(37)	(280)
	(e)	administration and corporate costs	(324)	(758)
1.3	Dividends received (see note 3)		-	-
1.4	Interest received		3	13
1.5	Interest and other costs of finance paid		-	-
1.6	Income taxes paid		-	-
1.7	Government grants and tax incentives			-
1.8	Other (provide details if material)		-	-
1.9	**Net cash from / (used in) operating activities**		**(449)**	**(1,841)**

2.	**Cash flows from investing activities**			
2.1	Payments to acquire or for:			
	(a)	entities	-	-
	(b)	tenements	-	-
	(c)	property, plant and equipment	-	-
	(d)	exploration & evaluation	-	-
	(e)	investments	-	-
	(f)	other non-current assets	-	-

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (12 months) $A'000**
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	**Net cash from / (used in) investing activities**	**-**	**-**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(66)	(66)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	**Net cash from / (used in) financing activities**	**(66)**	**(66)**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	1,119	2,510
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(449)	(1,841)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	-
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(66)	(66)

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
4.5	Effect of movement in exchange rates on cash held	-	1
4.6	**Cash and cash equivalents at end of period**	604	604
4.7	**Investments in Listed Entities**	95	95
4.8	**Total Cash and cash equivalents plus Investments in Listed Entities at end of period**	699	699

5.	**Reconciliation of cash and cash equivalents** at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter $A'000	Previous quarter $A'000
5.1	Bank balances	604	1,119
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**604**	**1,119**

6.	**Payments to related parties of the entity and their associates**	Current quarter $A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	(97)
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

6.1 Director and consulting fees paid to Directors and/or Director related entities $97,344.47

7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	-	-
7.5	**Unused financing facilities available at quarter end**		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
	N/A		

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(449)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(449)
8.4	Cash and cash equivalents at quarter end (item 4.6)	604
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	604
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	1.35

Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.

8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: Yes

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: Yes, the Company has received $951,683.14 from entitlement offer during July and has completed the shortfall offer receiving $2,039,105.86 and will issue the shortfall securities as soon as practicable.

8.8.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?
Answer: Yes, on the basis of the funds raised in entitlement offer.	

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 31 July 2023

Authorised by: The Board of Si6 Metals Limited
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.