

**Announcement Summary**

Entity name

SI6 METALS LIMITED

Announcement Type

New announcement

Date of this announcement

10/5/2023

The Proposed issue is:☒ A standard pro rata issue (including non-renounceable or renounceable)**Total number of +securities proposed to be issued for a standard pro rata issue (including non-renounceable or renounceable)**

ASX +security code	+Security description	Maximum Number of +securities to be issued
New class-code to be confirmed	\$0.01, expiry on 30 June 2025	498,464,864
New class-code to be confirmed	Piggyback options (\$0.02, 30 June 2027)	498,464,864
SI6	ORDINARY FULLY PAID	498,464,864

Ex date

1/6/2023

+Record date

2/6/2023

Offer closing date

30/6/2023

Issue date

7/7/2023

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

SI6 METALS LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ABN

Registration Number

96122995073

1.3 ASX issuer code

SI6

1.4 The announcement is☒ New announcement**1.5 Date of this announcement**

10/5/2023

1.6 The Proposed issue is:☒ A standard +pro rata issue (non-renounceable or renounceable)**1.6a The proposed standard +pro rata issue is:**☒ + Non-renounceable



Part 3 - Details of proposed entitlement offer issue

Part 3A - Conditions

3A.1 Do any external approvals need to be obtained or other conditions satisfied before the entitlement offer can proceed on an unconditional basis?

☒ No

Part 3B - Offer details

Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued

ASX +security code and description

SI6 : ORDINARY FULLY PAID

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ Yes

If the entity has quoted company options, do the terms entitle option holders to participate on exercise?

☒ No

Details of +securities proposed to be issued

ASX +security code and description

SI6 : ORDINARY FULLY PAID

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

ISIN Code for the entitlement or right to participate in a non-renounceable issue (if Issuer is foreign company and +securities are non CDIs)

Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)

The quantity of additional +securities to be issued

1

For a given quantity of +securities held

3



What will be done with fractional entitlements?

Fractions rounded up to the next whole number

Maximum number of +securities proposed to be issued (subject to rounding)

498,464,864

Offer price details for retail security holders

In what currency will the offer be made?

AUD - Australian Dollar

What is the offer price per +security for the retail offer?

AUD 0.00600

Oversubscription & Scale back details

Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?

☒ Yes

Describe the limits on over-subscription

Eligible shareholders who take up their entitlement in full may, in addition to their entitlement, apply for shortfall securities. Further details to be provided once the Offer document has been released.

Will a scale back be applied if the offer is over-subscribed?

☒ Yes

Describe the scale back arrangements

The Company reserves the right at their absolute discretion to place shortfall securities, to reject any applications for shortfall securities or to grant a lesser number of shortfall securities than applied for.

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

☒ Yes

Attaching +Security

Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?

☒ New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

Details of attaching +securities proposed to be issued



ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

ISIN Code for the entitlement or right to participate in a non-renounceable issue (if Issuer is foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

☒ No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

☒ Yes

ASX +security code

New class-code to be confirmed

+Security description

\$0.01, expiry on 30 June 2025

+Security type

Options

Offer ratio (ratio of attaching securities at which the new +securities will be issued)

The quantity of attaching +securities to be issued

1

For a given quantity of the new +securities issued

1

What will be done with fractional entitlements?

Fractions rounded down to the nearest whole number or fractions disregarded

Maximum number of +securities proposed to be issued (subject to rounding)

498,464,864

Offer price details for retail security holders

In what currency will the offer be made?

AUD - Australian Dollar

What is the offer price per +security for the retail offer?

AUD 0.00000

Oversubscription & Scale back details

Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?

☒ Yes

Describe the limits on over-subscription

Eligible shareholders who take up their entitlement in full may, in addition to their entitlement, apply for shortfall securities. Further details to be provided once the Offer document has been released.

Will a scale back be applied if the offer is over-subscribed?

☒ Yes

**Describe the scale back arrangements**

The Company reserves the right at their absolute discretion to place shortfall securities, to reject any applications for shortfall securities or to grant a lesser number of shortfall securities than applied for.

Will all the +securities issued in this class rank equally in all respects from their issue date?

☒ Yes

Options details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.0100

Expiry date

30/6/2025

Details of the type of +security that will be issued if the option is exercised

SI6 : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

One fully paid ordinary share (ASX:SI6), and
One Piggyback Listed Option (\$0.02, 30 June 2027) issued for every one option exercised

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Refer to the announcement dated 10 May 2023.

Details of attaching +securities proposed to be issued**ISIN Code (if Issuer is a foreign company and +securities are non CDIs)****ISIN Code for the entitlement or right to participate in a non-renounceable issue (if Issuer is foreign company and +securities are non CDIs)****Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?**

☒ No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

☒ Yes

ASX +security code

New class-code to be confirmed

+Security description

Piggyback options (\$0.02, 30 June 2027)

+Security type

Options

Offer ratio (ratio of attaching securities at which the new +securities will be issued)



The quantity of attaching +securities to be issued

1

For a given quantity of the new +securities issued

1

What will be done with fractional entitlements?

Fractions rounded down to the nearest whole number or fractions disregarded

Maximum number of +securities proposed to be issued (subject to rounding)

498,464,864

Offer price details for retail security holders

In what currency will the offer be made?

AUD - Australian Dollar

What is the offer price per +security for the retail offer?

AUD 0.00000

Oversubscription & Scale back details

Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?

☒ Yes

Describe the limits on over-subscription

Eligible shareholders who take up their entitlement in full may, in addition to their entitlement, apply for shortfall securities. Further details to be provided once the Offer document has been released.

Will a scale back be applied if the offer is over-subscribed?

☒ Yes

Describe the scale back arrangements

The Company reserves the right at their absolute discretion to place shortfall securities, to reject any applications for shortfall securities or to grant a lesser number of shortfall securities than applied for.

Will all the +securities issued in this class rank equally in all respects from their issue date?

☒ Yes

Options details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.0200

Expiry date

30/6/2027



Details of the type of +security that will be issued if the option is exercised

SI6 : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

One fully paid ordinary share

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Refer to the announcement dated 10 May 2023.

Part 3C - Timetable

3C.1 +Record date

2/6/2023

3C.2 Ex date

1/6/2023

3C.4 Record date

2/6/2023

3C.5 Date on which offer documents will be sent to +security holders entitled to participate in the +pro rata issue

6/6/2023

3C.6 Offer closing date

30/6/2023

3C.7 Last day to extend the offer closing date

27/6/2023

3C.9 Trading in new +securities commences on a deferred settlement basis

3/7/2023

3C.11 +Issue date and last day for entity to announce results of +pro rata issue

7/7/2023

3C.12 Date trading starts on a normal T+2 basis

10/7/2023

3C.13 First settlement date of trades conducted on a +deferred settlement basis and on a normal T+2 basis

12/7/2023



Part 3E - Fees and expenses

3E.1 Will there be a lead manager or broker to the proposed offer?

☒ Yes

3E.1a Who is the lead manager/broker?

Foxfire Capital Pty Ltd

3E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

Management fee of \$60,000 and 6% on any shortfall placed by Foxfire Capital Pty Ltd.

3E.2 Is the proposed offer to be underwritten?

☒ No

3E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

☒ No

3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

Part 3F - Further Information

3F.1 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

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. Refer to the announcement dated 10 May 2023 for further information.

3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?

☒ No

3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?

☒ No

3F.4 Countries in which the entity has +security holders who will not be eligible to participate in the proposed issue

Botswana, Hong Kong, Singapore, United Kingdom, Qatar and Switzerland.

3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities

☒ Yes



3F.5a Please provide further details of the offer to eligible beneficiaries

The offer will be available to eligible beneficiaries from eligible jurisdictions.

3F.6 URL on the entity's website where investors can download information about the proposed issue

Once the Offer document is released it will be available for download at <https://www.sifmetals.com/investor-centre/asx-announcements/>

3F.7 Any other information the entity wishes to provide about the proposed issue

Please note the timetable dates are an estimate until further details are confirmed once the Offer document is released.

3F.8 Will the offer of rights under the rights issue be made under a disclosure document or product disclosure statement under Chapter 6D or Part 7.9 of the Corporations Act (as applicable)?

☒ Yes

3F.9 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

☒ The publication of a +disclosure document or +PDS for the +securities proposed to be issued