

DRILLING COMMENCED AT DIBETE CU-AG PROJECT

- Drilling has commenced at flagship Dibete Cu-Ag Project today.
- AMT anomalies identified multiple targets over 4.5km x 1km x 500m continuous trend.
- First hole to test oxidised zone and into the primary zone.
- 15 holes to test major geophysical targets in the primary zone at depth and untested anomalies over the known oxidised zone.
- Samples to be sent to ALS Global laboratory in South Africa with initial results expected in October.
- Dibete is the first of three flagship projects (Airstrip and Maibele North) planned to be drilled over the next four (4) months.
- Previous high-grade results at Dibete include:
 - 38m @ 1.72% Cu, 119.5g/t Ag from 16m (DBRC014) ¹
 - 17m @ 2.7% Cu, 40.5g/t Ag from 16m (DBRC081) ¹
 - **11m @ 4.5% Cu, 229.9g/t Ag from 33m (DBRC028) ¹**
 - **10m @ 3.9% Cu, 110g/t Ag from 43m (DBRC108) ¹**
 - 25m @ 2.17% Cu, 77g/t Ag, from 27m (DBRC124) ²
 - 13m @ 2.11% Cu, 37.8g/t Ag from 37m (DBRC129) ³
 - 13m @ 1.9% Cu, 61.9g/t Ag from 41m (DBRC130) ³
 - **6m @ 4.46% Cu, 162 g/t Ag from 38m (DBRC131) ³**
 - 10m @ 2.04% Cu, 15.6g/t Ag from 7m (DBRC133) ³

Si6 Metals Limited (“**Si6**” or “the **Company**”, ASX code: **Si6**) is pleased to announce that drilling commenced today at Dibete, one of the Company’s flagship projects in Botswana. An initial 15 drill holes are planned (refer ASX release dated 29 August 2023).

The drill program aims to extend the known high-grade Cu-Ag supergene discovery zone and primary zone limited by previous drilling and identified by AMT/IP surveys that show the potentially significant deposit size.

¹ ASX Release 16 April 2012 “Dibete drilling confirms additional High-Grade Copper-Silver of up to 15.5% Copper and 1220 g/t Silver (or over 30 ounces/t Ag) from 30m”.

² ASX release 16 November 2017 “Thick High-Grade Copper and Silver – Initial Holes at Dibete”.

³ ASX Release 18 December 2017 “Drill Results from Dibete Prospect in Botswana”.





Figure 1: Drilling Commencing at Dibete

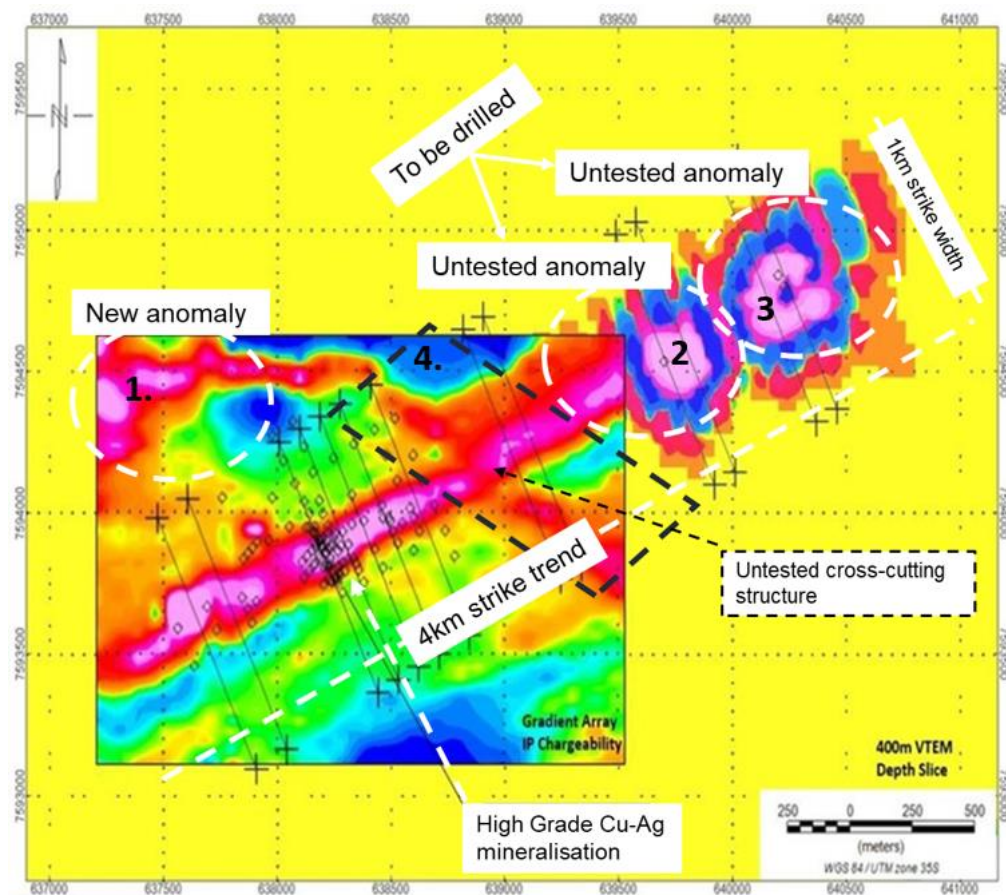


Figure 2: Dibete AMT survey lines overlaid on the gradient array chargeability image and regional VTEM 400m depth slice as a undelay. 4km x 1km known anomalous strike trend, of which four untested anomalous targets were identified (numbered 1 to 4). (Refer ASX Announcement 31 August 2023).



Next Steps

The Company intends to progressively develop its flagship projects and further updates will be provided to the market on the following steps in this campaign:

- Airstrip Cu-Ag drill program designed to test targets beneath and along strike of known mineralisation;
- Additional drilling to test deeper targets at Dibete and Maibele North
- Review Maibele North Ni-Cu-PGE Mineral Resource Estimate (MRE) to upgrade the MRE following infill drill program and including US\$5 million spent on historical drilling that has not previously been incorporated into the current MRE
- Undertake a review of open pit mining at Maibele North and on-site concentration

This announcement has been made with the approval of the Managing Director of Si6 Metals Ltd.

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About Si6

Si6 is a diversified critical metals and minerals explorer with a portfolio of flagship projects in Botswana, Brazil and Western Australia.

The Company's Botswana portfolio contains three flagship projects where high-grade Cu-Ag (Airstrip and Dibete) and a Maiden JORC Inferred Resource (Maibele North) have been discovered. Maibele North currently hosts a JORC (2012) inferred resource of 2.4Mt @ 0.72% Ni and 0.21% Cu + PGMs + Co + Au and is located within 50km of the Selebi mine recently acquired by TSX-listed Premium Nickel Resources Ltd (TSX-V:PNRL).

Si6 has also entered a joint venture (subject to shareholder approval) to acquire 50% of a portfolio of critical metals exploration assets from Foxfire Metals Pty Ltd, predominantly focused on rare earth elements and lithium in Brazil including projects amongst known discoveries in the Lithium Valley (North Minas Gerais) and Poços de Caldas (South Minas Gerais).

Botswana

- **Dibete Project** – high grade copper-silver
- **Airstrip Project** – high grade copper-silver
- **Maibele North Project** – Ni-Cu-PGE JORC Inferred Resource 2.38Mt @ 0.72% Ni + 0.21% Cu+PGM+ Au

Brazil (50% Joint Venture)

- **Lithium Valley Projects**, North Minas Gerais (Lithium, Rare Earth Elements)
- **Caldera Project**, South Minas Gerais (Rare Earth Elements)
- **Apuí Project**, Amazonas (Rare Earth Elements, Gold)
- **Pedra Branca Project**, Ceara (Lithium, Gold)

