

Dolphin Tungsten Mine Development Update

Key Highlights

- Group 6 Metals remains on track to achieve first concentrate production in Q1 2023
- Over 95% of OEM equipment for process plant has been delivered to site, or to Gekko factory at Ballarat, and is being prepared for installation
- With major civil works now 90% complete, civil contractor is demobilising with only minor further works required for mine infrastructure areas
- Mechanical installation of the primary crushing circuit, screening, fine ore bin and associated conveyors are complete and electrical works have commenced
- Main process building successfully erected and civil slabs poured in preparation for equipment installation
- Installation of diversion and base drains is complete, and construction has commenced at the Tailing Storage Facility (TSF)
- Dedicated power station on track to provide power for commissioning works to commence in January 2023
- Plans for drilling at the Investigator prospects, located 6km west of Dolphin, are progressing with drilling activities expected to commence in early November

Group 6 Metals Limited (ASX: G6M, "Group 6 Metals" or the "Company") is pleased to provide an update on the latest construction activities at the Company's wholly owned Dolphin Tungsten Mine ("DTM"), located on King Island, Tasmania.

Group 6 Metals Managing Director & Chief Executive Officer, Keith McKnight, said:

"Construction activities at DTM have rapidly increased pace over the last 6-8 weeks with significant progress achieved in key areas of construction. Major civil works have now been completed, which has opened additional areas for Gekko Systems to accelerate mechanical and electrical installation works for the process plant in preparation for commissioning in early 2023."

"The mechanical installation of the crushers, screening equipment and associated conveyors are substantially complete and electrical installation has commenced. Erection of the main process building has been completed, ready for installation of the gantry crane and electrical fit out."

"Construction has commenced on stage 1 of the Tailing Storage Facility with installation of the clean water diversion drains and foundation works for the walls. The TSF access roads and walls are being constructed from rock mined from inside the open cut pit shell, which is an efficient use of material which would otherwise be mined as part of the mining sequence."

"Works are also progressing well on other mine infrastructure areas such as the process water treatment facility, diesel power station, workshop, site office and tailings pumping."

"Our site team and contractors continue to work in an efficient and safe manner with the project achieving 273 Lost Time Incident Free days to the end of September in challenging construction conditions through the winter months. Longer and warmer days will be welcomed with the onset of summer, which will benefit the project greatly as we progress to construction completion, commissioning and first concentrate in March 2023."

The latest drone flyover is available at the following link: [Dolphin Project Construction Update: October 2022 - YouTube](#)

Construction Activities

Construction of the process plant is progressing well with substantial completion of the civil works and a significant increase in mechanical equipment installation activities. With most of the OEM equipment delivered to site, the Gekko Systems team will progress the works for the remainder of the year in preparation for commissioning in early 2023.



Figure 1 - Aerial View of DTM (Looking North-East)

The Company has made substantial progress on the installation of the crushing, screening and material handling equipment and associated supporting structures, with mechanical installation substantially complete and electrical installation commenced. The main process building is mostly complete, and installation of internal equipment has commenced.



Figure 2 – Installation of Primary and Secondary Crushing Equipment

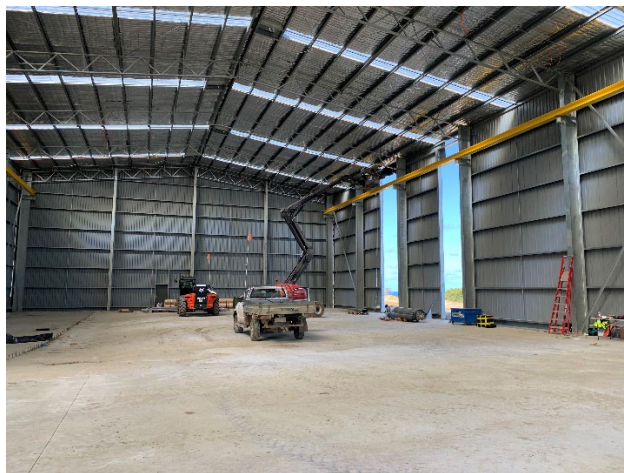


Figure 3 - Installation of Gantry Crane in Main Process Building

Construction works at the TSF have progressed since reporting last, with installation of the diversion and base drains completed, and commencement of construction of the TSF walls. The TSF is being constructed on the historic TSF site, minimising disturbance to virgin vegetation, and using materials that are being reclaimed from within the proposed mine open cut pit shell.



Figure 4 – Installation of Western Clean Water Diversion Drain for TSF

Exploration Activities

As previously announced (refer ASX: G6M Announcement “Group 6 Metals Awarded EDGI Grant” released 3rd August 2022), the Company has received two grants under the EDGI program totalling \$75,000 for exploration drilling on the Company’s Exploration Licence EL 19/2001.

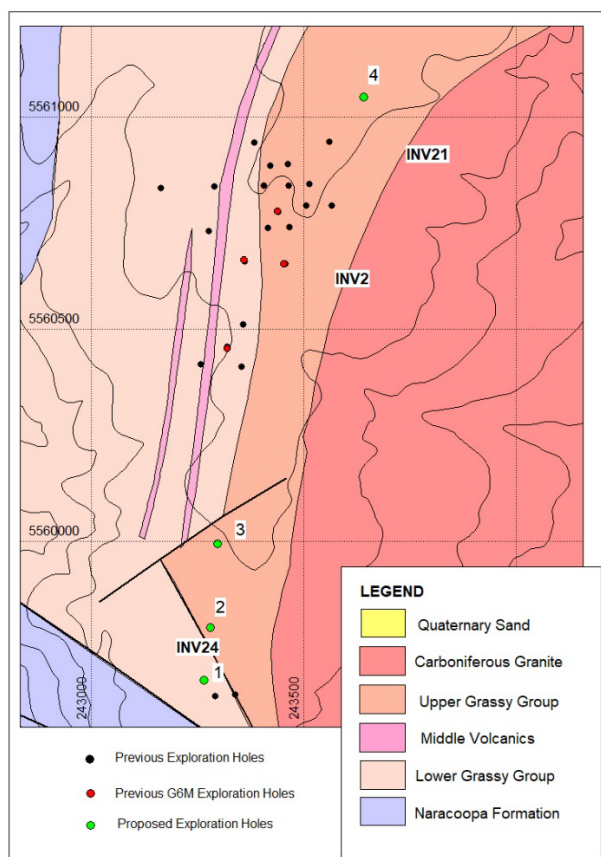


Figure 5 - Proposed Drill Hole Locations at Investigator 24

Group 6 Metals is undertaking planning activities to mobilise a drill rig to King Island in early November, to conduct a drill program comprising 3-4 diamond core holes to test the western margin of the Grassy Granite, north of the Investigator 21 Prospect.

Approved by the board of Group 6 Metals Limited.

For more information, please contact:

Keith McKnight

MD & CEO

keithm@g6m.com.au

+61 (0) 410 635 251

Tim Dohrmann

Media & Investor Relations

tim@nwrcommunications.com.au

+61 (0) 468 420 846

About Group 6 Metals

Group 6 Metals Limited (ASX: G6M), previously known as King Island Scheelite Limited (ASX: KIS), is an Australian resources exploration and development company. The Company's name honours tungsten as Group 6 Metals' first commodity project (The Dolphin Mine) under development, as tungsten is a member of Group 6 of the periodic table along with chromium and molybdenum, as well as being a critical mineral and a geopolitically strategic resource.

For personal use only

The Company is focused on the redevelopment of its 100%-owned Dolphin Mine located on King Island, Tasmania. Initially the focus is on producing a high grade of tungsten concentrate, however, the Company plans to value-add the product for supply into the upstream tungsten industry.