

Recommencement of Regional Exploration Drilling at Investigator 24

Key Highlights

- **Recommencement of drilling at highly prospective Investigator Prospect**
- **Previous drilling had one exceptional grade intersection of 1.7% WO₃**
- **Drilling to test the southern extent of defined mineralisation**

Group 6 Metals Limited (ASX: G6M, "Group 6 Metals" or the "Company") is pleased to provide an update on the regional exploration activities surrounding 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:

"While continuing to make exciting progress towards the re-start of tungsten production at the Dolphin Tungsten Mine in early 2023, the Company is keen to continue developing regional exploration opportunities surrounding the mine, building on the high-grade mineralisation intersects encountered from previous exploration drilling carried out at Investigator 21 in 2018."

"Investigator 21 prospect, with similar geology, is located 6km west of the Dolphin Tungsten Mine. The program carried out in 2018 successfully defined scheelite bearing skarn mineralisation in three of the four holes, one exceptional high-grade intersection of 3.3m at 1.7% WO₃, which demonstrates the potential to delineate additional high-grade resources outside the current Resources and Reserves."

"It is encouraging to see the exploration rig arrive back on King Island after a 4-year hiatus while we focused on the re-development of Dolphin. High grade mineralisation has now been confirmed at three separate areas around the large granitoid intrusion which give us a high degree of confidence about the potential to add further resources outside of the current Resources and Reserves."

This round of drilling will focus on Investigator 24 which is located 2km South of Investigator 21, testing the likely southern extent of scheelite mineralisation. Pending further exploration success, it could see the area really take shape as a potential future resource".

Regional Exploration Activities

Group 6 Metals has mobilised an exploration drill rig to King Island to conduct a drill program comprising 3 diamond core holes to test the western margin of the Grassy Granite, south of the Investigator 21 Prospect and 1 drillhole as a step-out to the north of the Investigator 21 project. Drilling is to commence in mid-January.

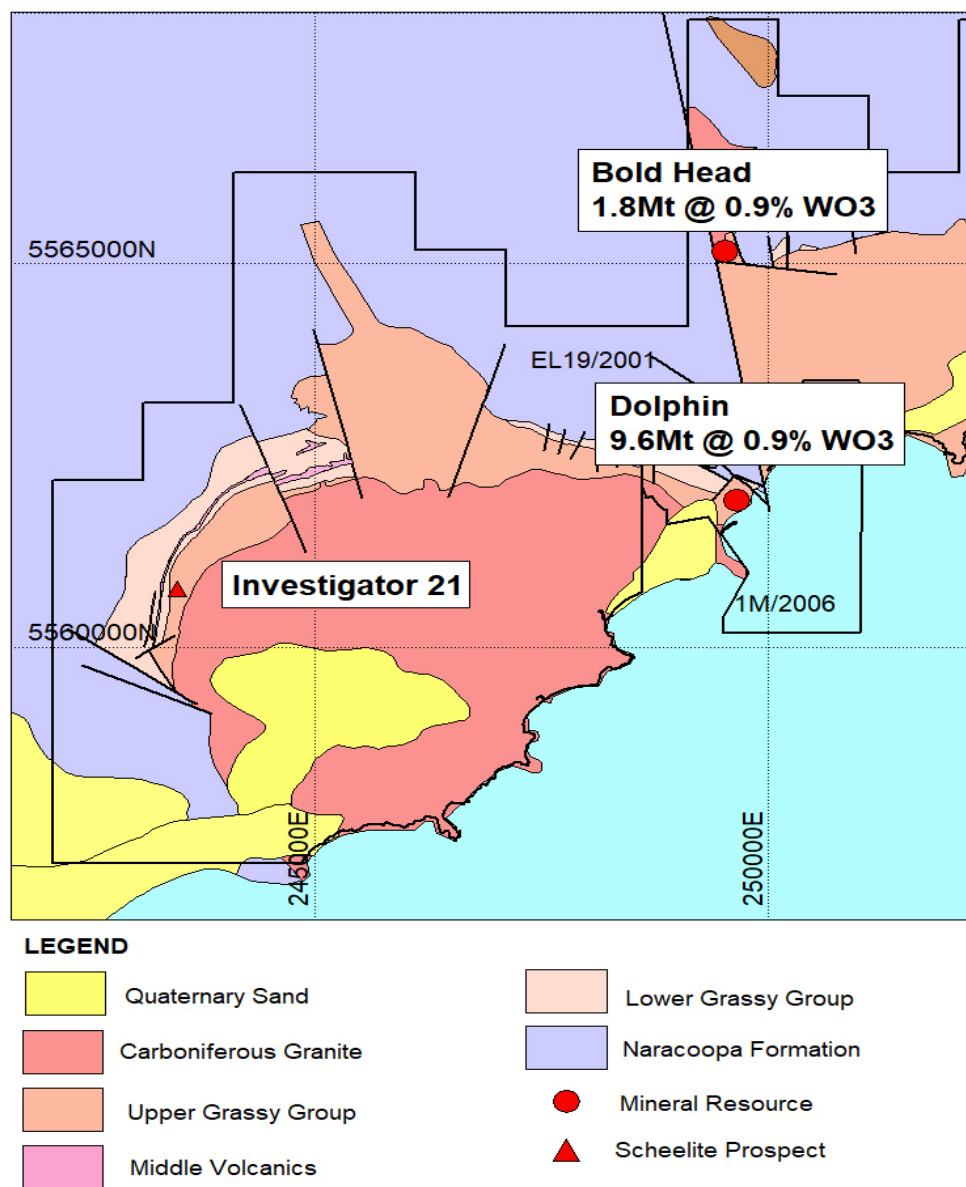


Figure 1 – Regional Geology of the Grassy District and location of Investigator 21

The planned program comprises up to 1,000m of diamond core drilling. It is estimated that the program will take approximately 6 weeks to complete. Assay results are expected to take a further six weeks following completion of drilling.

The primary objective of the drilling is to intersect the Upper Grassy Group formation which hosts the tungsten resources at Dolphin and Bold Head. An additional drillhole is targeting an extension of previously encountered mineralisation as a northerly extension of the Investigator 21 project.

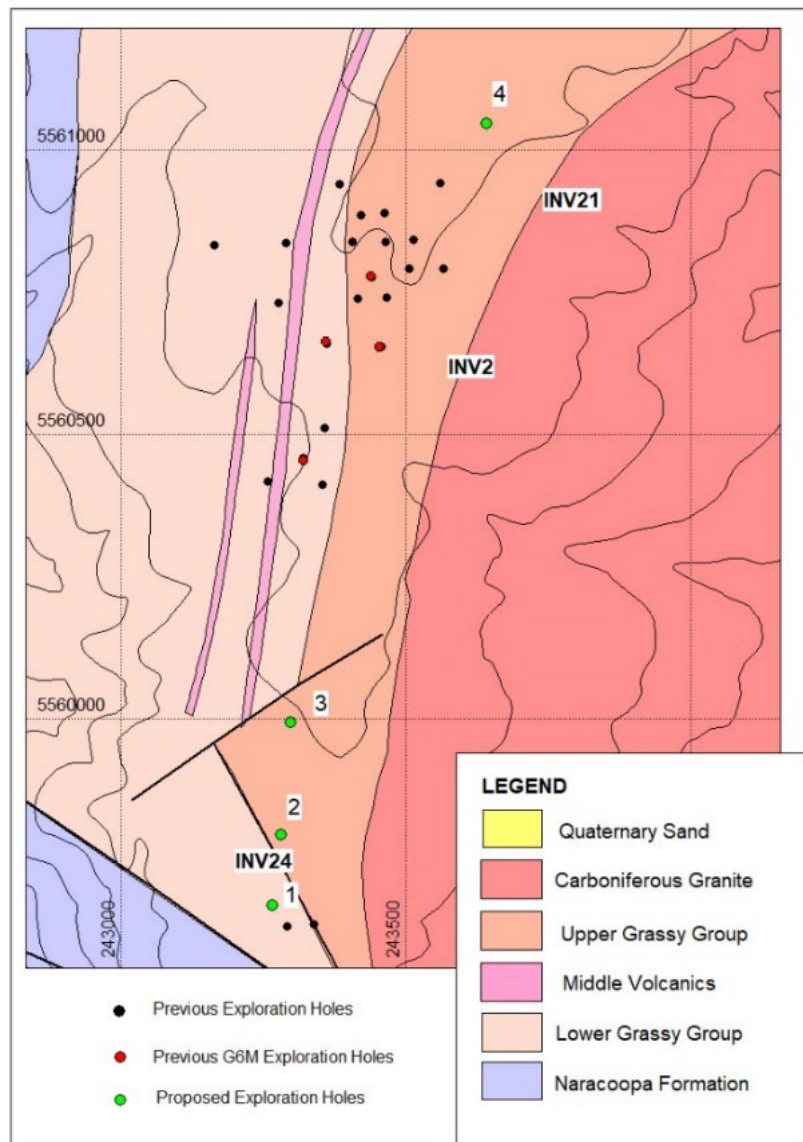


Figure 2 - Planned Exploration Program at Investigator 24

The Company drilled Investigator 21 Prospect in the first half of 2018 and successfully defined scheelite bearing skarn mineralisation in three of four holes completed with the following high grade intersections;

KI060	103.2 – 106.3	3.0m @ 0.5% WO₃
	181.5 – 184.4	2.6m @ 0.5% WO₃
KI062	90.4 – 93.0	3.0m @ 0.4% WO₃
	103.2 – 106.5	3.3m @ 1.7% WO₃

The Investigator 21 Prospect is located 6km west of the DTM and has similar geology to both it and the Bold Head Resource. It is one of several priority target areas identified by the Company on its 100% owned Exploration Licence EL 19/2001 which covers approximately 63km².

The previously identified high-grade mineralisation highlights the prospectivity of the tenement, with one hole intersecting 3.3m at 1.7% WO₃ (refer ASX Announcement “Exploration Drilling Result May 2018” released on 17 May 2018). The intersection is geologically significant as it confirms the high-grade tenor of mineralisation at three separate locations on the periphery of the Grassy Granodiorite (DTM, Bold Head and Investigator) which upgrades the overall exploration potential of this large, mineralised intrusion.

Based on regional geological mapping the metamorphic aureole for scheelite skarn mineralisation has a strike distance of at least 9km with limited exploration drilling having been undertaken to date.

Pending the success of this and future drilling campaigns, the company would seek to delineate an economic reserve which would extend the life of mine well beyond the currently 14 years.



Figure 3 - Core Drill Rig at Dolphin Tungsten Mine



Figure 4 - Drill Support Truck

Approved by the board of Group 6 Metals Limited.

For more information, please contact:

Keith McKnight

Managing Director & 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.

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.