

G6M RAISES \$4.5M VIA SHARE PURCHASE PLAN

Group 6 Metals Limited (**ASX: G6M**, “**Group 6**” or the “**Company**”) is pleased to advise the results of the recent Share Purchase Plan (SPP) announced to ASX on 28 November 2022.

The SPP offered eligible G6M shareholders the opportunity to apply for up to A\$30,000 of additional shares, per eligible shareholder, without incurring brokerage or transaction costs. This offer was initially capped at \$3 million.

However, due to very strong demand, the maximum amount to be raised was increased to \$4.5 million. The offer remained strongly supported, and the Company accepted valid applications from shareholders totalling \$4.47 million. This will result in the issue of 26,315,179 shares at an offer price of \$0.17 per share, a 10.5% discount to the last traded price prior to the announcement of the SPP of \$0.19 per share and an 11.4% discount to the 30-day VWAP of \$0.1918 per share.

Each investor in the SPP will also be allocated an attaching option on a 1-for-2 basis, at a strike price of \$0.28 per share with a two-year term. This price represents a 65% premium to the SPP price of \$0.17 per share. Accordingly, 13,157,494 options will be issued to investors in the SPP. Shareholder approval for the issue of options was granted at the EGM in January 2023.

Proceeds of the SPP, together with the recently completed \$20m Placement, will primarily fund ongoing construction and operating activities at the Dolphin Tungsten Mine on King Island, Tasmania. In accordance with the announced timetable, shares and options the subject of valid applications will be allotted on 22 February 2023. The Company may change these dates and times at its discretion, subject to the ASX Listing Rules and Corporation Act.

TIMETABLE		
Description	Date	Activity
Announce results	Wednesday 22, February 2023	Announcement date of funds raised and shares to be issued
Allotment Date	Wednesday 22, February 2023	New Shares and Options allotted
Trading Date	Friday 24, February 2023	New Shares commence trading on the ASX
Dispatch Date	Friday 24, February 2023	New Shares and Option Statements sent to Shareholders

Approved by the Board of Group 6 Metals Limited.

For more information:

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.