

Rights Issue and Consolidation

Si6 Metals Limited (**Si6** or **the Company**) (**ASX:SI6**) is pleased to announce its intention to undertake a non-renounceable rights issue of one (1) fully paid ordinary share in the capital of the Company for every two (2) shares held by eligible shareholders at an issue price of \$0.001 per share (pre-consolidation) or \$0.02 (post-consolidation – see below) (the “**Offer**”).

Funds raised under the Offer will be allocated towards funding exploration programs at the Company’s Lithium Valley (lithium), Pimento (rare earth elements) and Monument (gold) projects and for general working capital purposes.

The Company intends to release an offer document to its ASX platform on Wednesday, 2 October 2024 (“**Offer Document**”).

Eligible shareholders should consider the Offer Document in deciding whether to acquire securities under the Offer and will need to complete the personalised entitlement and acceptance form that will accompany the Offer Document.

The Company advises that eligible Directors intend to take up any entitlements available to directly related parties under the Offer in part or in full and, subject to shareholder approval, may take up some of any shortfall available.

Consolidation

Subject to receipt of shareholder approval at the Company’s upcoming Annual General Meeting, the Company plans to consolidate its issued capital on a 1 for 20 basis (“**Consolidation**”). The Consolidation is proposed by the Company to reduce its total issued capital to a more appropriate and effective capital structure for continued growth for existing shareholders and a resultant share price that is more appealing to a wider range of investors. The Consolidation will become effective post the issue of Securities under the Offer.

The Consolidation will apply equally to all shareholders, individual shareholdings will be reduced in the same ratio as the total number of shares (subject to rounding of fractions). All references in this announcement are on a pre- consolidation basis.

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If all rights are taken up in the Offer and the Consolidation is approved, the number of shares on issue will be reduced from 3,866,789,137 to approximately 193,339,456 (subject to rounding). As the Consolidation applies equally to all shareholders, the Consolidation will have no material effect on the percentage interest of each individual shareholder.

In accordance with Listing Rule 7.21 and 7.22.1 all options currently on issue by the Company (including the unissued piggyback options) will be consolidated in the same ratio as shares, and the exercise price of the options will be amended as directed by the ASX Listing Rules.

Where the Consolidation would result in a fractional entitlement to a share or option, that fractional entitlement will be rounded to the nearest whole share or option, with fractions of 0.5 rounded up to the nearest whole share or option as applicable.

Shareholders will be given the opportunity to vote on this at the Annual General Meeting with more details to be provided in the associated Notice of Meeting.

The indicative timetable for the Offer is set out at Annexure 1.

The Consolidation will take effect in accordance with the reorganisation timetable set out at Annexure 2.

This announcement has been authorised for release by the Board of Si6 Metals Ltd.

Contacts

For further information, please contact:

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About Si6

Si6 is a supply-critical metals and minerals explorer with base and precious metals project in the Limpopo Mobile Belt in Botswana, a district known for hosting major nickel and copper producing operations. The Company's portfolio contains an advanced Ni-Cu-Co-PGE resource at Maibele North and drilled high-grade Cu-Ag discoveries at Airstrip and Dibete. It currently hosts a resource of 2.4Mt @ 0.72% Ni and 0.21% Cu + PGMs + Co + Au.

Si6 has a joint venture to acquire 70% of all future exploration projects in Brazil and 50% in 10 licences for rare earth elements, lithium, gold, base and precious metals in Brazil, including licences in the "Lithium Valley" and Poços de Caldas in the state of Minas Gerais, globally known as prolific lithium and rare earth elements

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districts respectively. The Company also owns 70% of the Pimenta Project, a potential large-scale REE project in eastern Minas Gerais.

Si6 also owns 100% of the Monument Au-Ni project located near Laverton in Western Australia. This project currently has a JORC-compliant (2012) Inferred resource of 3.257 Mt @ 1.4 g/t for 154,000 ounces Au. (inferred resources calculated by CSA Global in 2021 to JORC 2012 compliance using a 0.5 g/t cut-off grade; see 2 August 2021 ASX announcement “Mineral Resources Estimate declared for Monument Gold Project “for further information).

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Annexure 1: Indicative Offer Timetable

Event	Date
Notice to Shareholders to inform them of the Rights Issue and indicative timetable	Wednesday, 25 September 2024
Shares trade on ASX on 'ex' entitlement basis	Friday, 27 September 2024
Record Date for determining Entitlements (7.00pm (AEST))	Monday, 30 September 2024
Offer Document dispatched to Eligible Shareholders	Wednesday, 2 October 2024
Offer Opening Date	Wednesday, 2 October 2024
Last day to extend the offer closing date	Tuesday, 15 October 2024
Offer Closing Date (5.00pm (AEST)) (unless extended)	Friday, 18 October 2024
Trading of New Shares on ASX a deferred settlement basis	Monday, 21 October 2024
Results of Rights Issue and notification of shortfall (if any)	Friday, 25 October 2024
Issue and allotment of New Shares (and dispatch of refund payments in respect of any unsuccessful applications under the Shortfall Offer)	Monday, 28 October 2024
Normal trading of New Shares on ASX on a normal settlement basis	Wednesday, 30 October 2024

The above dates are indicative only and may change without notice. Unless otherwise indicated, all times given are in AEST. The Company reserves the right to extend the Closing Date by giving at least 3 Business Days' notice to ASX prior to the Closing Date. Accordingly, the date the Shares are expected to commence trading on ASX may vary

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Annexure 2: Indicative Consolidation Timetable

Event	Date
Approval of Consolidation at Annual General Meeting	Friday, 22 November 2024
Company informs ASX that security holders have approved reorganisation and announces the effective date of the Consolidation	Thursday, 12 December 2024
Effective date of the Consolidation	Friday, 13 December 2024
Last day for trading in pre-consolidated securities	Monday, 16 December 2024
Trading in post-consolidation securities on a deferred settlement basis commences	Tuesday, 17 December 2024
Record Date (Last day for entity to register transfers on a preconsolidation basis)	Wednesday, 18 December 2024
First day for the Company to update its register, despatch new holding statements and notices to each Shareholder, Performance Rights holder and Optionholder identifying the change in the number of securities held and notify ASX that this has occurred	Thursday, 19 December 2024
Last day for the Company to update its register, despatch new holding statements to each Shareholder, Performance Right holder and Optionholder identifying the change in the number of securities held and notify ASX that this has occurred. Provided the above occurs before noon AEDT deferred settlement market ends	Friday, 27 December 2024
Commencement of normal settlement trading of securities on a consolidated basis	Thursday, 2 January 2025

The above timetable is indicative only and all dates are subject to change

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