



PORTFOLIO UPDATE

Si6 Metals Limited
Investor Presentation
December 2024

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Some statements in this presentation regarding estimates or future events are forward looking statements. They involve risk and uncertainties that could cause actual results to differ from estimated results. Forward-looking statements include estimates of future production, reserve and mineralised material estimates, capital costs, and other estimates or prediction of future activities. They include statements preceded by words such as "believe", "estimate", "expect", "intend", "will" and similar expressions. Actual results could differ materially depending on such things as political events, labour relations, currency fluctuations and other general economic conditions, market prices for the company's products, timing of permits and other government approvals and requirements, change in operating conditions, lower than expected ore grades, unexpected ground and mining conditions, availability and cost of materials and equipment, and risks generally inherent in the ownership and operation of mining properties and investment in foreign countries.

ASX Listing Rule 5.23.2

The Company confirms that it is not aware of any new information or data that materially affects the information included in this announcement. No exploration data or results are included in this document that have not previously been released publicly. The source of all data or results have been referenced.

Competent Person Statements

The information in this report that relates to Exploration Targets and Exploration Results is based on historical exploration information compiled by Mr Paul Woolrich, who is a Competent Person and a Member of the Australian Institute of Mining and Metallurgy. Mr Woolrich is a consultant to Si6 Metals Limited. Mr Woolrich has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for the reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Woolrich consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this announcement that relates to the Estimation and Reporting of Mineral Resources has been reviewed by Mr Paul Woolrich, who is a Competent Person and a Member of the Australian Institute of Mining and Metallurgy. Mr Woolrich is a consultant to Si6 Metals Limited. Mr Woolrich has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for the reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Woolrich consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Company & Strategy Restructure

Capital Structure

157M

ORD Shares post-consolidation¹

54M

Options ex. \$0.20 Post-consolidation¹

\$0.022

Share price on post-consolidation basis¹
ASX:SI6DB close price at 5-Dec-2024

38%

Top 20 Shareholders

\$3.5M

Market Capitalisation

\$0.5M

Cash on Hand² (30 Nov 2024)

\$3.0M

Enterprise Value



Change of Name (approved at November AGM)

20 for 1 Consolidation (approved at November AGM)

Rights Issue Shortfall Placement of \$730k @\$0.02 (post-consol) to advance Monument Gold Project 154koz Resource



Name change and new ASX Code VRL to take effect mid-December

STRATEGY

Shift focus to Laverton Gold 154koz Resource with strong market sentiment for quality gold projects

Continue to progress and review Brazil critical minerals assets for turning REE market sentiment

Continue working to maximise value from Botswana Copper-Silver-Nickel-PGE Assets

¹ The Company completed a 20 for 1 consolidation on 22 November 2024 and is trading deferred-settlement (ASX:SI6DB). Close price at 5 December 2024 was \$0.022 (post-consolidation)

² Cash on hand following completion of an Entitlement Issue announced on 24 October 2024. The Company intends to place up to ~\$730k under a Shortfall Offer within three months of the Entitlement Issue closing date

BOARD

Dr Paul Woolrich

Acting Non-Executive Chairman

Over 50 years' experience in the international exploration and mining industry covering the entire suite of the Company's asset portfolio including gold, rare earth elements, lithium, base metals (including nickel & copper and platinum group elements), uranium and coal and has led maiden discoveries in Africa (including Botswana), Brazil and Australia. Previously, held senior positions and directorships with A-Cap Resources (now Lotus Resources ASX: LOT), WMC Resources, Ranger Minerals, Orion Resources, Gallery Gold, Platmin Ltd and Botswana Metals (now Si6). Has acted as an independent Consultant and Director to clients including Perilya Ltd, Boyton Investments SA, Botswana Metals Ltd (now Si6) and was Chairman of Minergy Ltd which developed the Masama Coal Mine in Southern Botswana.

Patrick A Volpe

Non-Executive Director

Experienced corporate governance and financial services professional and holds public and private company directorships as co-founder of greenfield exploration projects in Botswana and Brazil including graphite, rare earths, lithium, gold and base metals. Has held numerous corporate governance, management, company secretary and directorship positions for private, not-for-profit, unlisted public and ASX-listed entities and is currently Managing Director of a boutique corporate advisory firm.

Elvis Mosweu

Non-Executive Director (Botswana)

Geologist and Botswana national having managed the Company's Copper-Nickel-PGE-Silver-Cobalt portfolio in Botswana for over 10 years. Also was involved in developing the Lethlekane asset that became a 118Mlb U₃O₈ uranium discovery by A-CAP Resources (now Lotus Resources Limited ASX:LOT).

EXPLORATION TEAM

Michael Jackson

Exploration Manager (WA)

Geologist with over 30 years' experience in gold exploration and resource development and was involved in a number of major discoveries.

Experience includes roles with MIM, Normandy Mining, Goldfields, De Grey Mining (ASX:DEG) and Evolution Mining (ASX:EVN).

Nick Cox

Geologist (WA)

Geologist with 15 years' experience across the industry, specializing in exploration for Archaean gold in both greenfields and brownfields settings.

Previous roles include Superintendent Exploration and Resource Development for Evolution Mining (ASX:EVN) – Mungari Operations, as well as roles with Northern Star Resources (ASX:NST), Alacer Gold & Silverlake Resources (merged with Red 5, now Vault Minerals Ltd ASX:VAU).

Foxfire Metals

Joint Venture Partner (Brazil)

Manager of the Company's prospective Brazilian projects including Pedra Branca (Gold-PGE), Pimenta (REE), Lithium Valley (Lithium) and Caldera (REE), which continues to advance the Company's strategic critical metals and minerals initiatives in Brazil. The Foxfire Metals team comprises over 25 years expertise in local geology, government relations, tenement management, geoscience and discovery.

PEDIGREE



Quality Assets in Quality Jurisdictions

Brazil Pedra Branca Au-PGE Project

- Located within Troia mafic/ultramafic unit
- Along the strike extension of ValOre's Pedra Branca 2.2Moz 2PGE +Au (Pt+Pd+Au).
- East of South Atlantic Gold's **180koz Au Resource at surface** (average 30m depth)



Western Australia Monument Gold Project

154koz JORC Inferred Resource

- In the Prolific Laverton Gold District covering ~221km²
- Adjacent to Genesis Minerals (ASX:GMD) Mt Morgans 3.3Moz Project (market cap \$2.43B)
- JORC Inferred Resource 3.26Mt @ 1.4g/t Au for 154koz Au
- Over 20km of relatively untested BIF and syenite intrusion style mineralisation

Other Assets

Botswana

- Maibele Cu-Ni-PGE JORC Inferred Resource (2.4Mt @ 1% Ni equiv)
- Airstrip + Dibete high grade Copper-Silver

Brazil

- Pimenta REE Project
- Lithium Valley Lithium Project
- Poços de Caldas REE

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Strategic opportunity for Si6 to build shareholder value in a favourable gold market



Drill Ready Gold Targets

1. Over 60 untested BIF and syenite intrusive-style gold targets identified
2. Three initial priority prospects identified with strong previous results (Fred's Well, North Well, Korong)
3. Strategic programs to potentially add to 154koz gold Resource
4. Value-added work programs in the highly sought after Laverton Gold District

Monument Gold Project – Laverton Gold District



The Laverton Tectonic Zone has produced >30 million ounces of gold and yielded some of Australia's best known gold mines

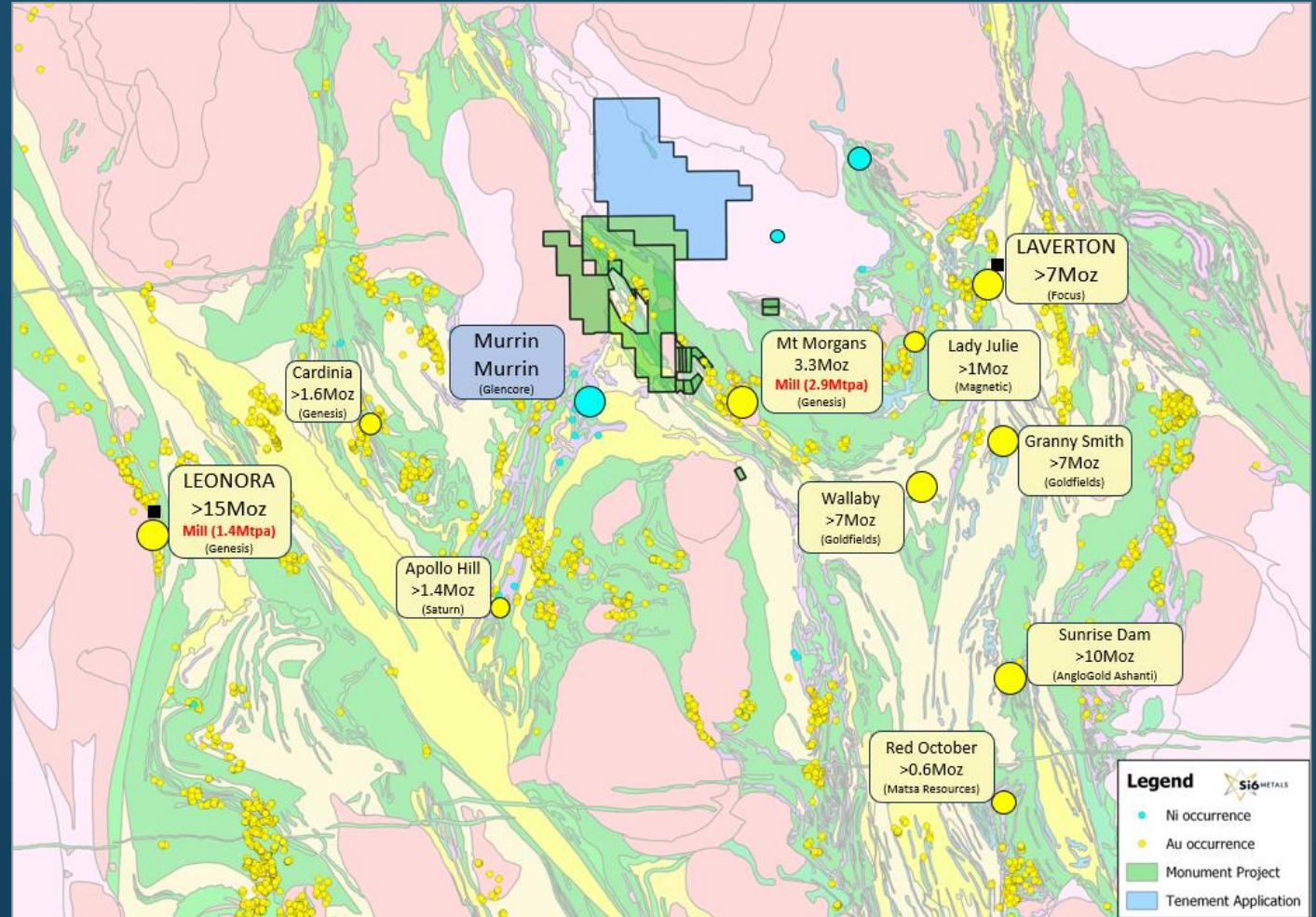
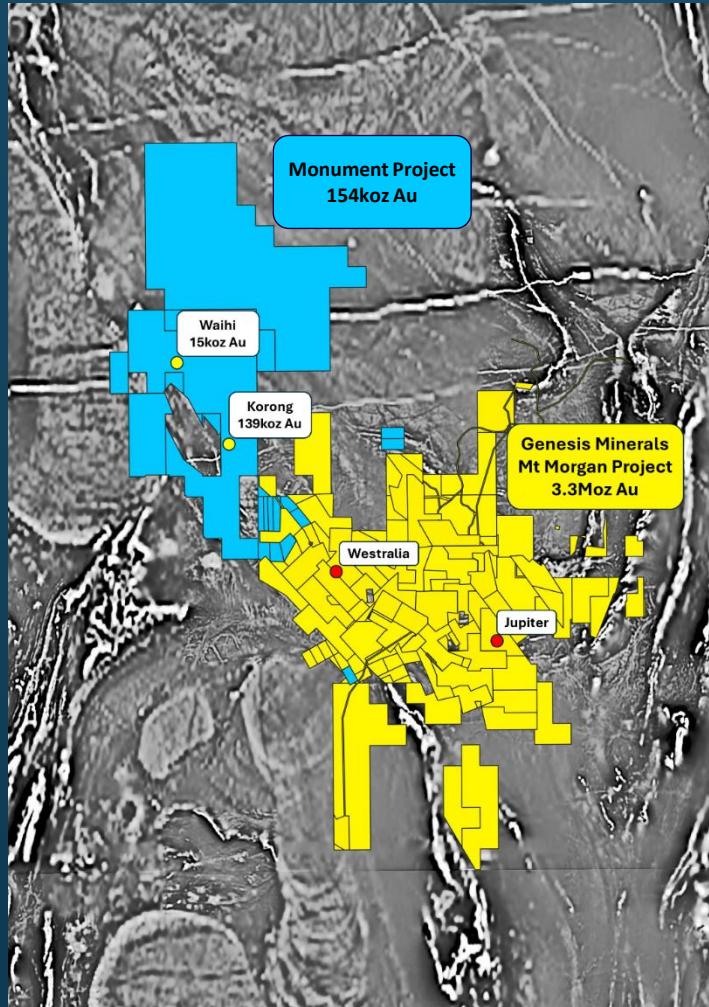
- **3.26Mt @ 1.4g/t Au JORC (2012) Inferred Resource (154koz Au)**
- 100% owned, located near major multimillion ounce gold deposits and processing plants
- **Along strike of Genesis Minerals' 3.3Moz Mount Morgans Project**
- Same stratigraphy which hosts:
 - Goldfields' **8Moz Granny Smith, 7Moz Wallaby**
 - AngloGold Ashanti's **10Moz Sunrise Dam**
 - Magnetic Resources' **>1Moz Lady Julie**
- Multiple targets including BIF, basalt-hosted and especially in **syenite hosted intrusive targets** where multi-million ounce discoveries have been made (Wallaby, Jupiter)



Monument Gold Project – Laverton Gold District



The Laverton Tectonic Zone has produced >30 million ounces of gold and yielded some of Australia's best known gold mines



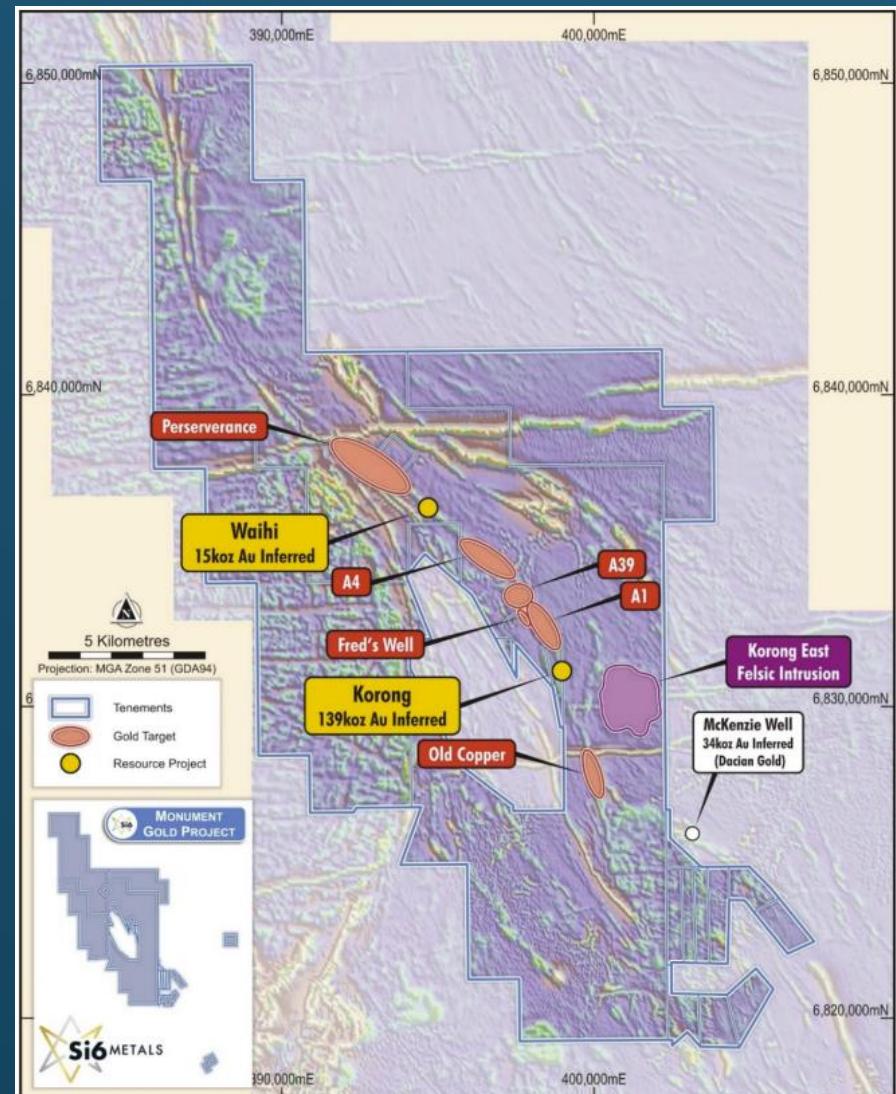
Si6's Monument Gold Project in the Laverton Gold District

Monument – 154koz Mineral Resource Estimate



3.3Mt @ 1.14 g/t Au JORC Inferred Resource (CSA Global)

- JORC Inferred MRE at Korong and Waihi based on 305 drill holes, 22,195m drilled
- Mineralisation from surface remains open along strike and at depth, down-plunge of the modelled higher grade shoots
- Potential for open pit mining
- Resource is a BIF-hosted sequence comprising of at least 8 individual BIF units (5 at Korong, 3 at Waihi) separated by intercalated metasiltstones, minor ultramafic rocks, and massive and pillow basalts.
- The bulk of the gold mineralisation is contained within a 3m to 5m thick basal, magnetite BIF unit



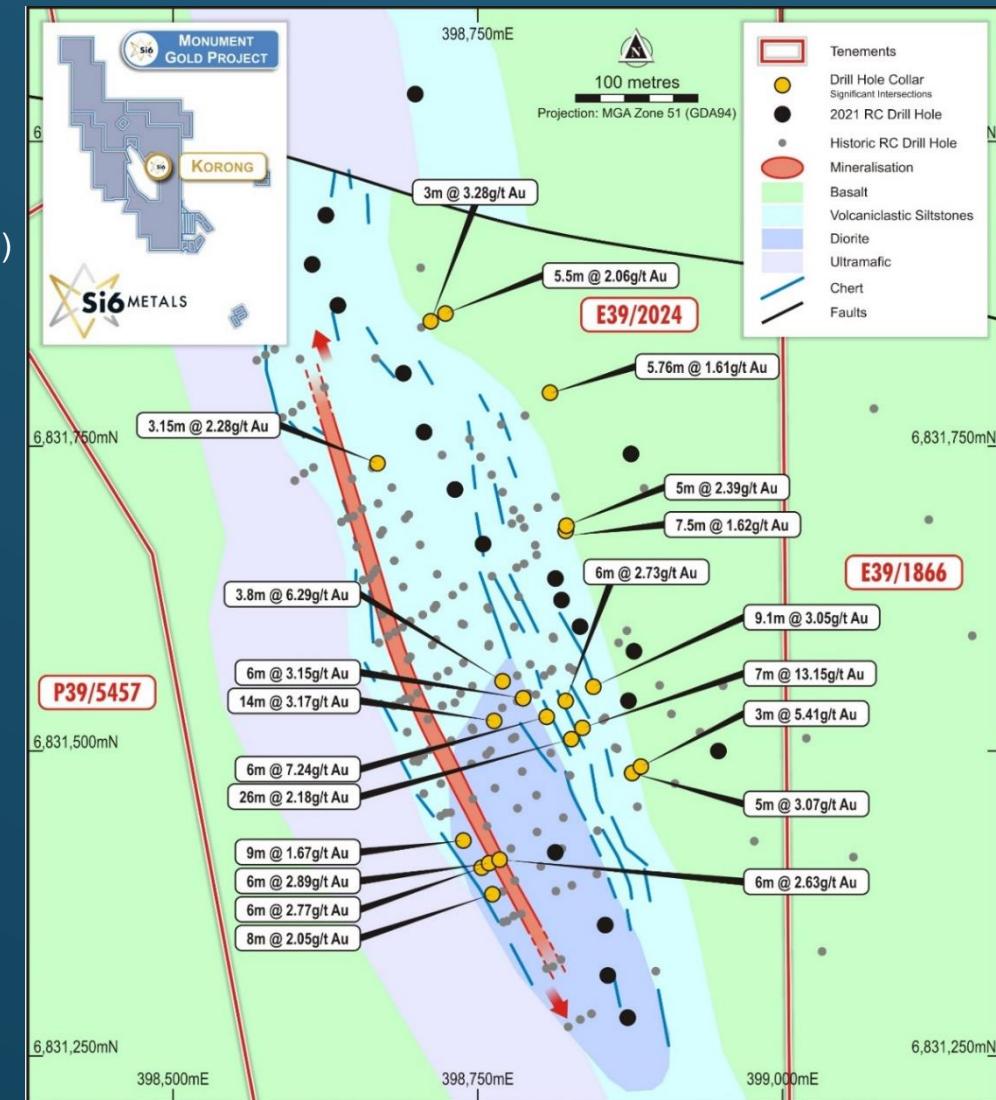
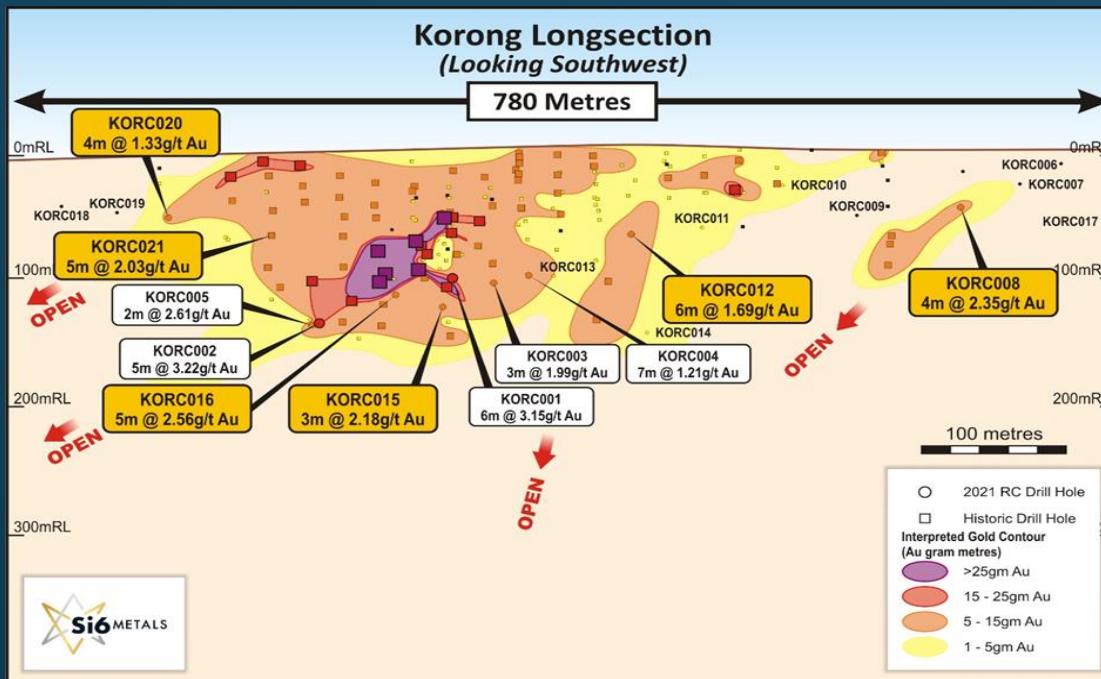
Monument Gold Project, two resource areas and six target prospects.

Monument – 154koz Au Mineral Resource Estimate



Korong 3Mt @ 1.4g/t Au for 139koz Au

- 7m @ 13.15g/t Au (MRC036 – from 7m)
- 6m @ 7.24g/t Au (MRC003 – from 79m)
- 6m @ 3.15g/t Au (KORC001 – from 95m)
- 5m @ 3.22g/t Au (KORC002 – from 130m)
- 7m @ 1.21g/t Au (KORC004 – from 110m)
- 6m @ 1.69g/t Au (KORC012 – from 78m)
- 5m @ 2.56g/t Au (KORC016 – from 124m)
- 5m @ 2.03g/t Au (KORC021 – from 60m)

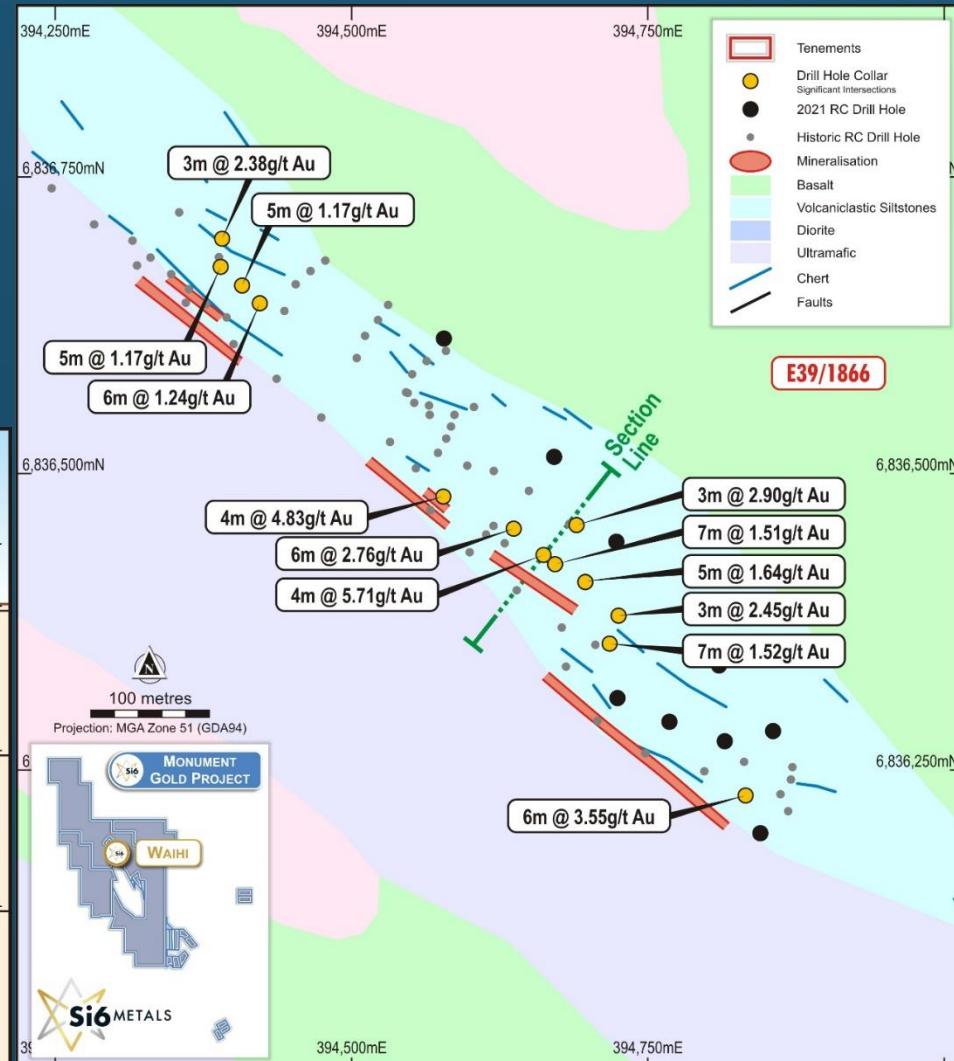
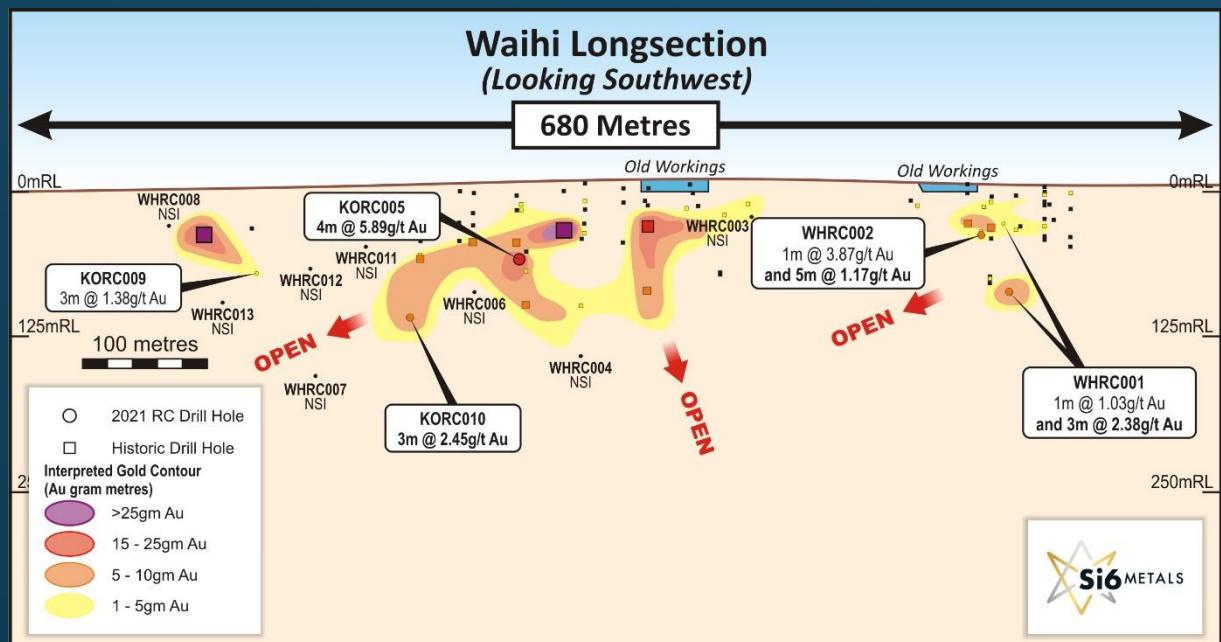


Monument – 154koz Au Mineral Resource Estimate



Waihi 223kt @ 2.1g/t Au for 15koz Au

- 4m @ 5.89g/t Au (WHRC005 – from 62m)
- 3m @ 2.38g/t Au (WHRC001 – from 107m)
- 4m @ 4.83g/t Au (MK032 – from 36m)
- 5m @ 1.17g/t Au (WHRC002 – from 83m)
- 6m @ 2.76g/t Au (WAC02 – from 38m)
- 3m @ 2.45g/t Au (WHRC010 – from 113m)
- 3m @ 2.38g/t Au (WHRC001 – from 107m)



Monument – Drill-Ready Gold Targets

Short term exploration plan for priority targets out of multiple untested anomalies

1. Fred's Well

- 1,700m RC and aircore drill program completed Nov 2024 to define the extent of mineralisation and potential to add to JORC resource – **results pending**

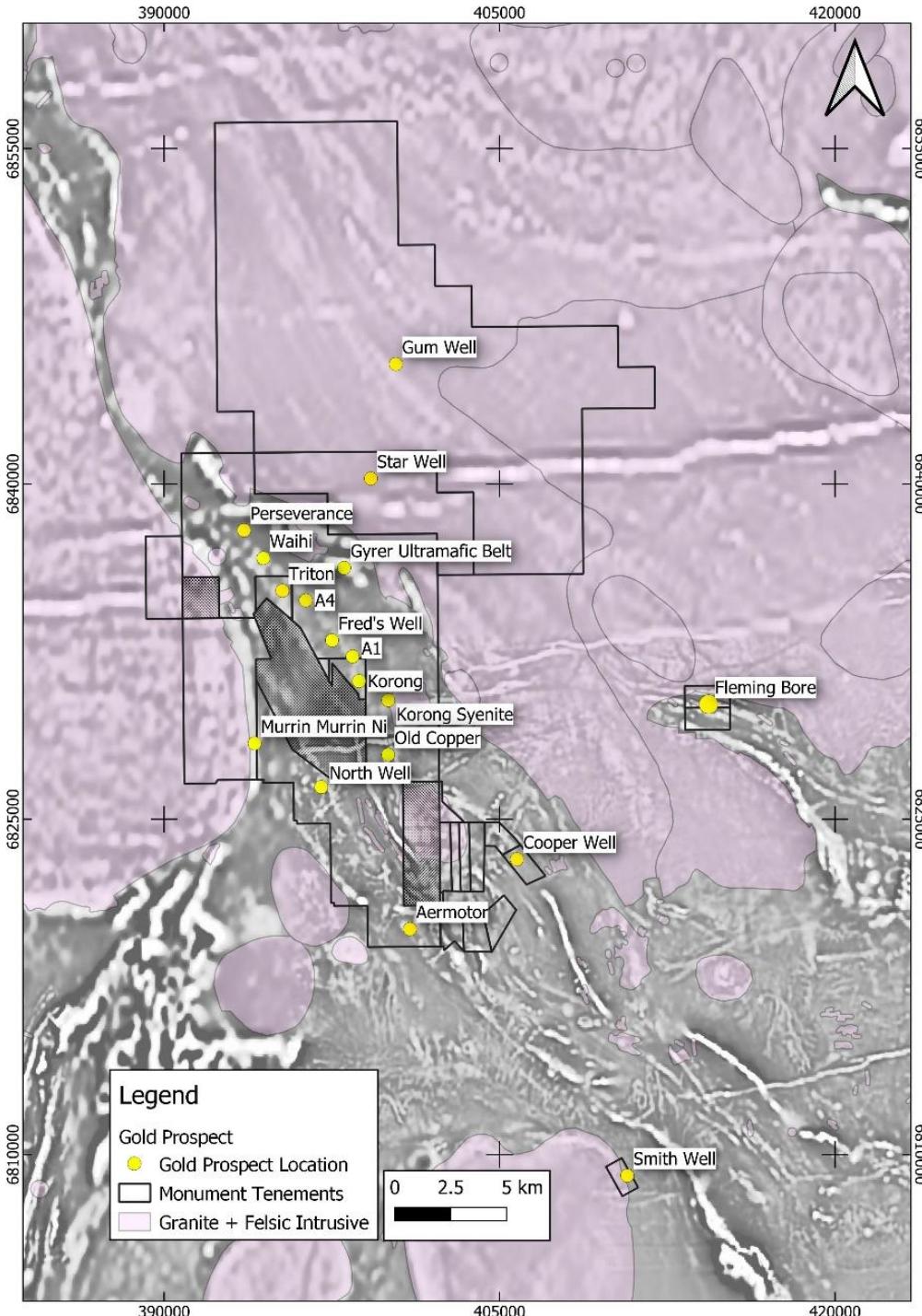
2. North Well

- 1.5km anomalous Au strike up to **9.03g/t Au**

3. Korong Resource Extension

- Anomalous gold intersected from prior aircore drilling on footwall BIF contact

Felsic / syenite-hosted geology like major nearby deposits such as Wallaby and Jupiter



Shallow, Broad High-Grade Gold Mineralisation

- Along strike of current 154koz Resource
- Historical grab sampling returned up to **39.3g/t Au**
- High grade drill intersections at Fred's Well include:

24m @ 3.24g/t Au (MOAC262 from 44m),

including **12m @ 6.35g/t Au**;

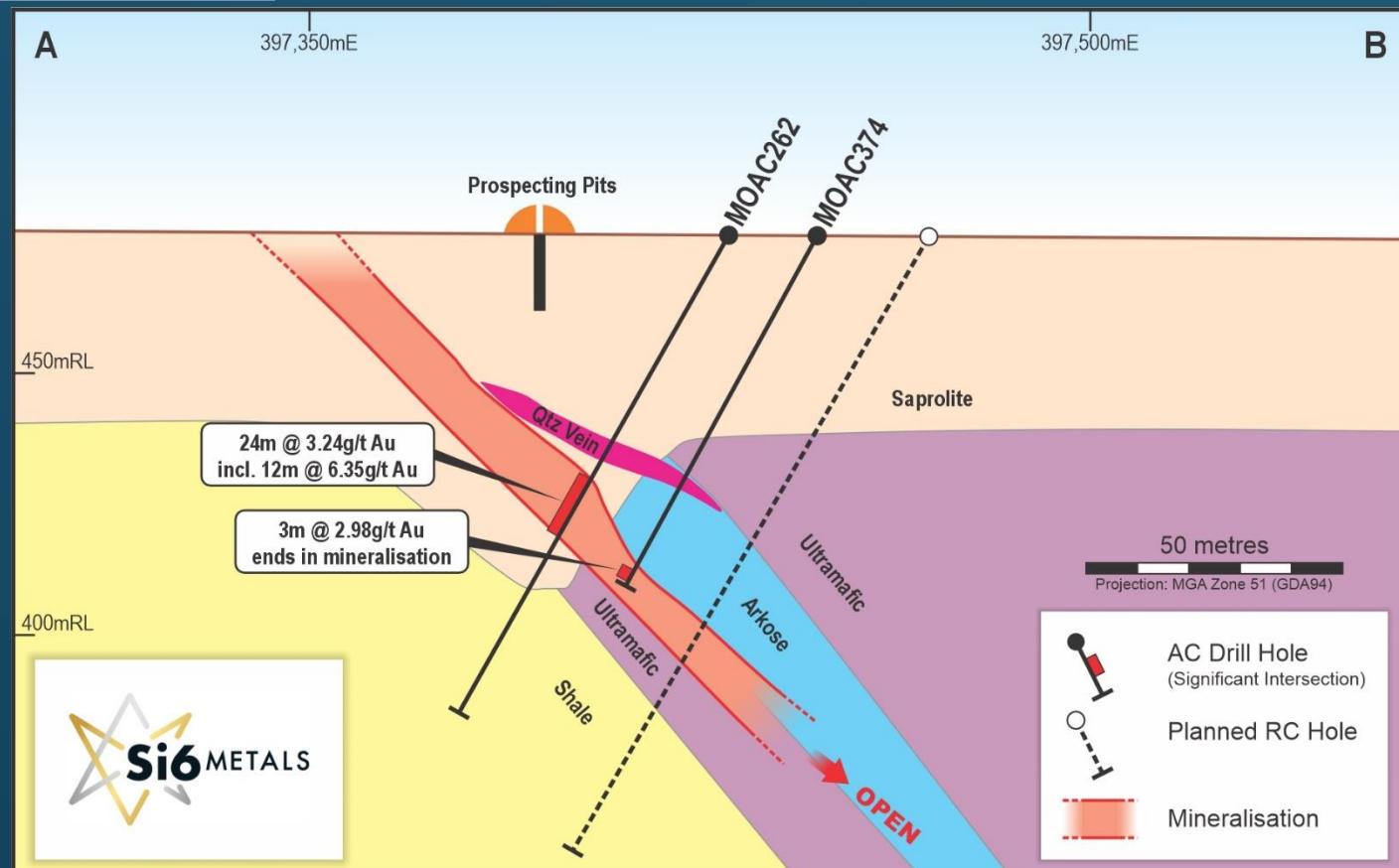
8m @ 2.09g/t Au (MOAC265 from 40m);

8m @ 1.48g/t Au (MOAC256 from 36m);

12m @ 1.01g/t Au (MOAC277 from 20m); and

3m @ 2.98g/t Au (MOAC374 from 72m) **ending in mineralization**

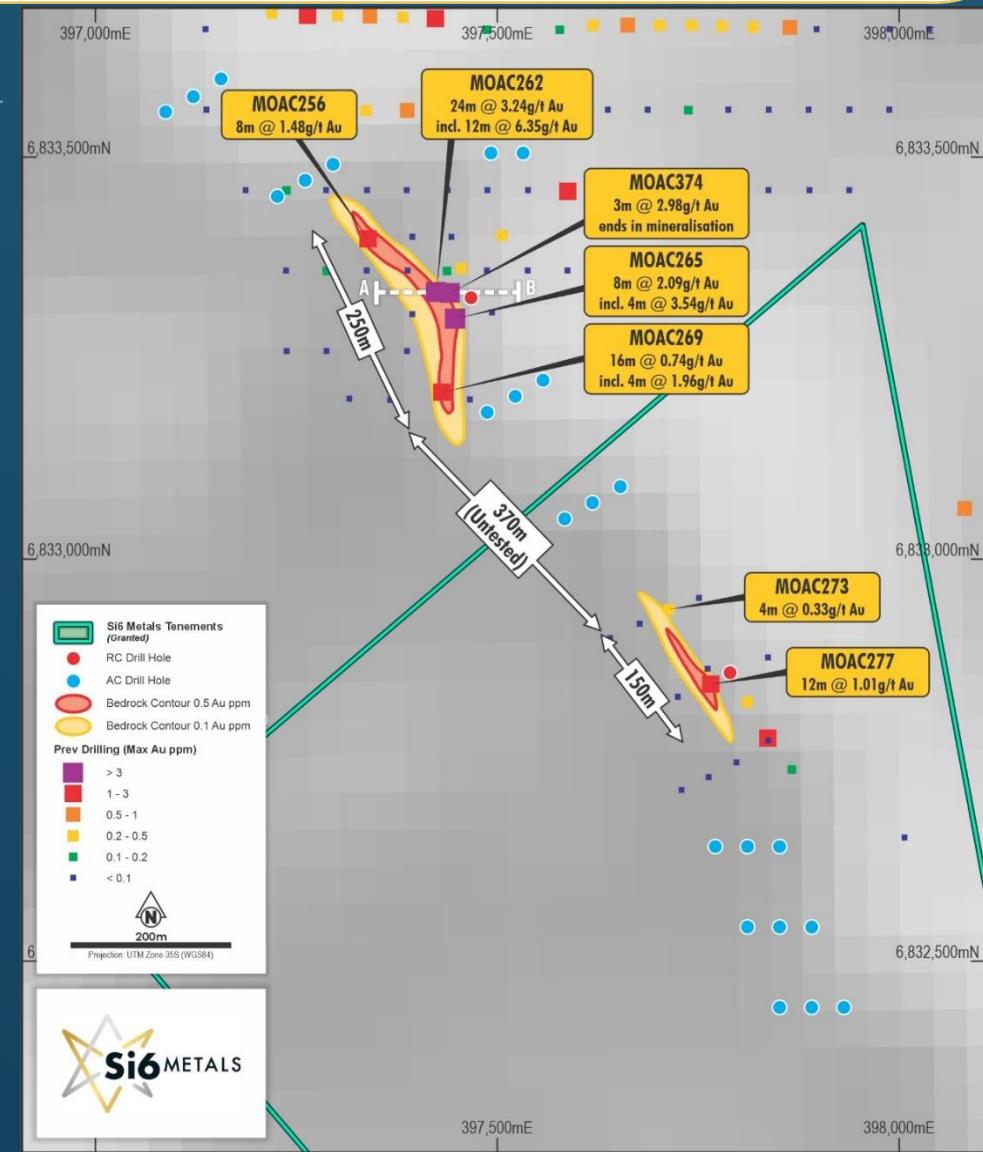
- ~1,700m AC and RC drill program completed in November to test 770m mineralized strike and strike extension
- Assays at ALS expected late December 2024



Fred's Well cross section showing significant intercepts in holes MOAC262 and MOAC374 from 2021 AC drill program and RC drill hole in the November 2024 program.

Shallow, Broad High-Grade Gold Mineralisation

- Presence of multiple mineralised contacts associated with a ~100m wide stratigraphic sequence, consisting of ultramafics, felsic porphyry, mafic volcanics and sediments, which extend for a strike length of >400m
- **~1,700M RC & Aircore drill program covered 1,200m of strike to:**
 - Test depth of mineralisation
 - Drill untested 350m strike to confirm 750m mineralised trend
 - Test potential extension of strike to NW and SE

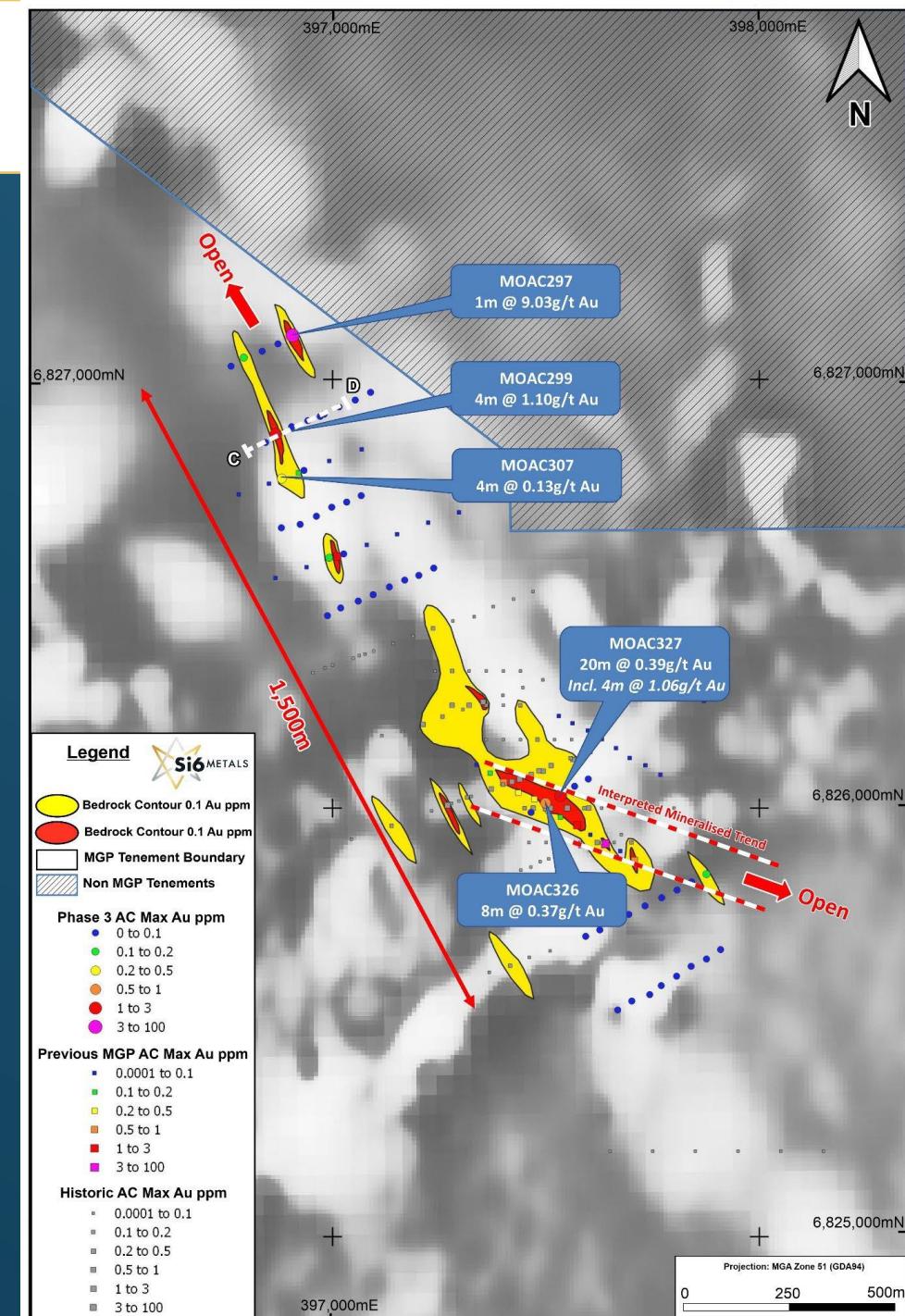


Fred's Well showing significant intercepts from 2021 AC drilling program and proposed location of AC and RC holes for the November 2024 program

North Well

Over 1.5km Potential Au Strike

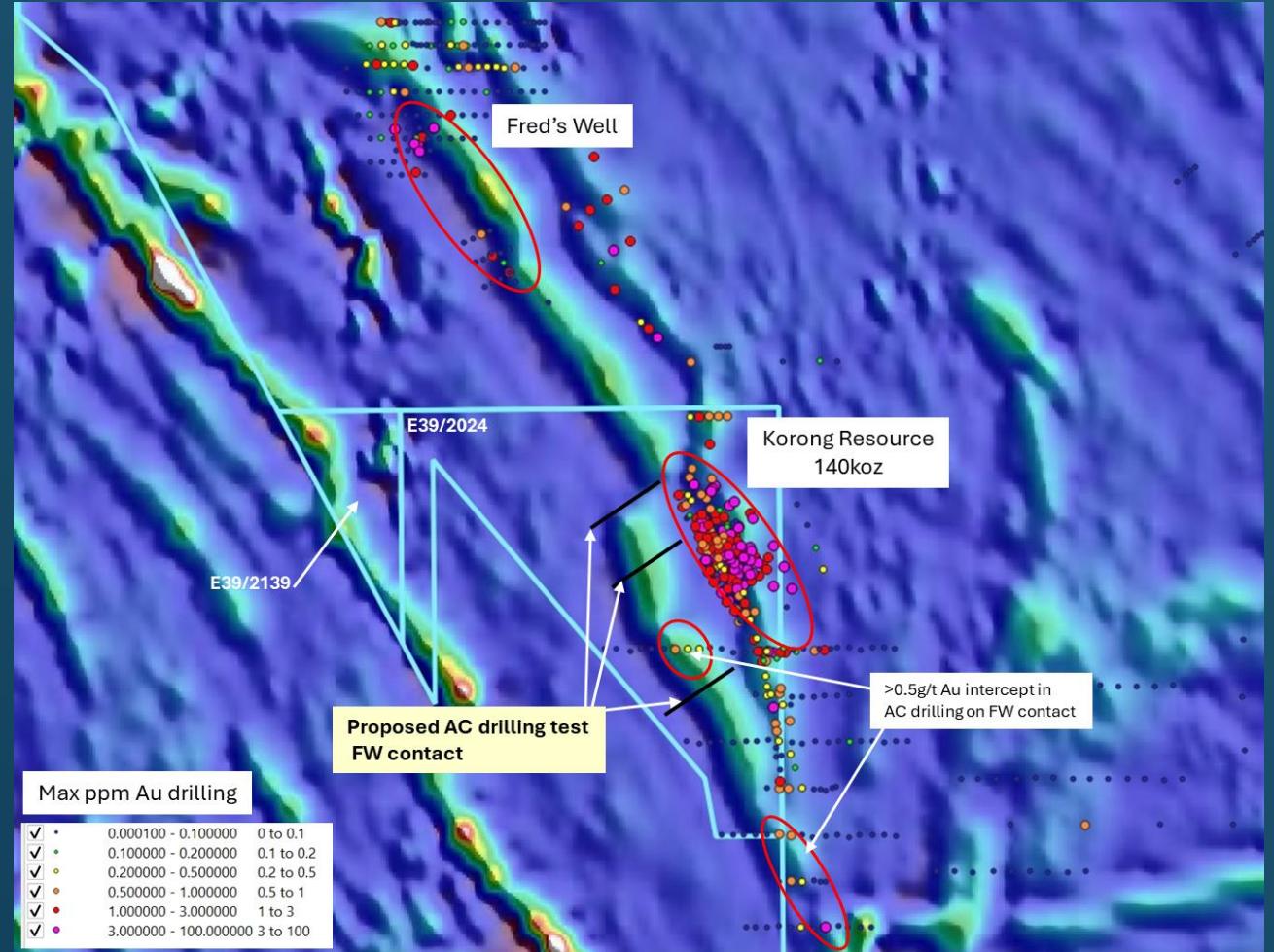
- Overlies mafic volcanics in an area where major cross-cutting aeromagnetic lineaments intersect
- **Historic grab samples returned significant results up to 22.3g/t Au**
- Gold mineralisation is interpreted to occur along a northwest trending shear zone however, broad, higher-grade mineralisation may be associated with a west- northwesterly structure, which crosscuts the northwest trending shear zone
- Strike extension drilling at the north-western end of the prospect area intersected further anomalous gold mineralisation >1g/t including
 - **1m @ 1.10g/t Au** (MOAC299 – from 56m)
 - **1m @ 9.03g/t Au** (MOAC297 – from 4m)



Right: North Well showing significant intercepts from 2022 Phase 3 aircore drilling program.

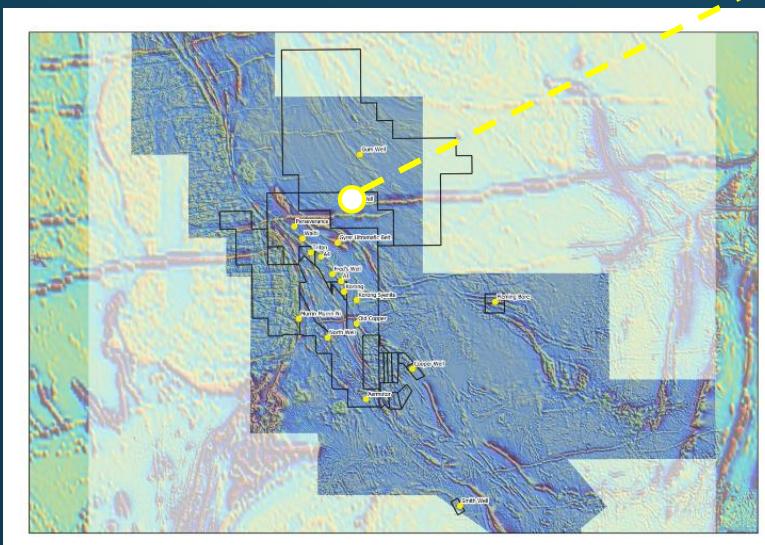
Korong Resource extension anomalies

- Anomalous Au >0.5g/t Au intersected from previous aircore drilling
- Same units pass through Fred's Well) NW along strike
- Numerous off-sets (NE faulting)
- Proposed future aircore drilling program to test the footwall contact over gold anomaly (subject to funding)

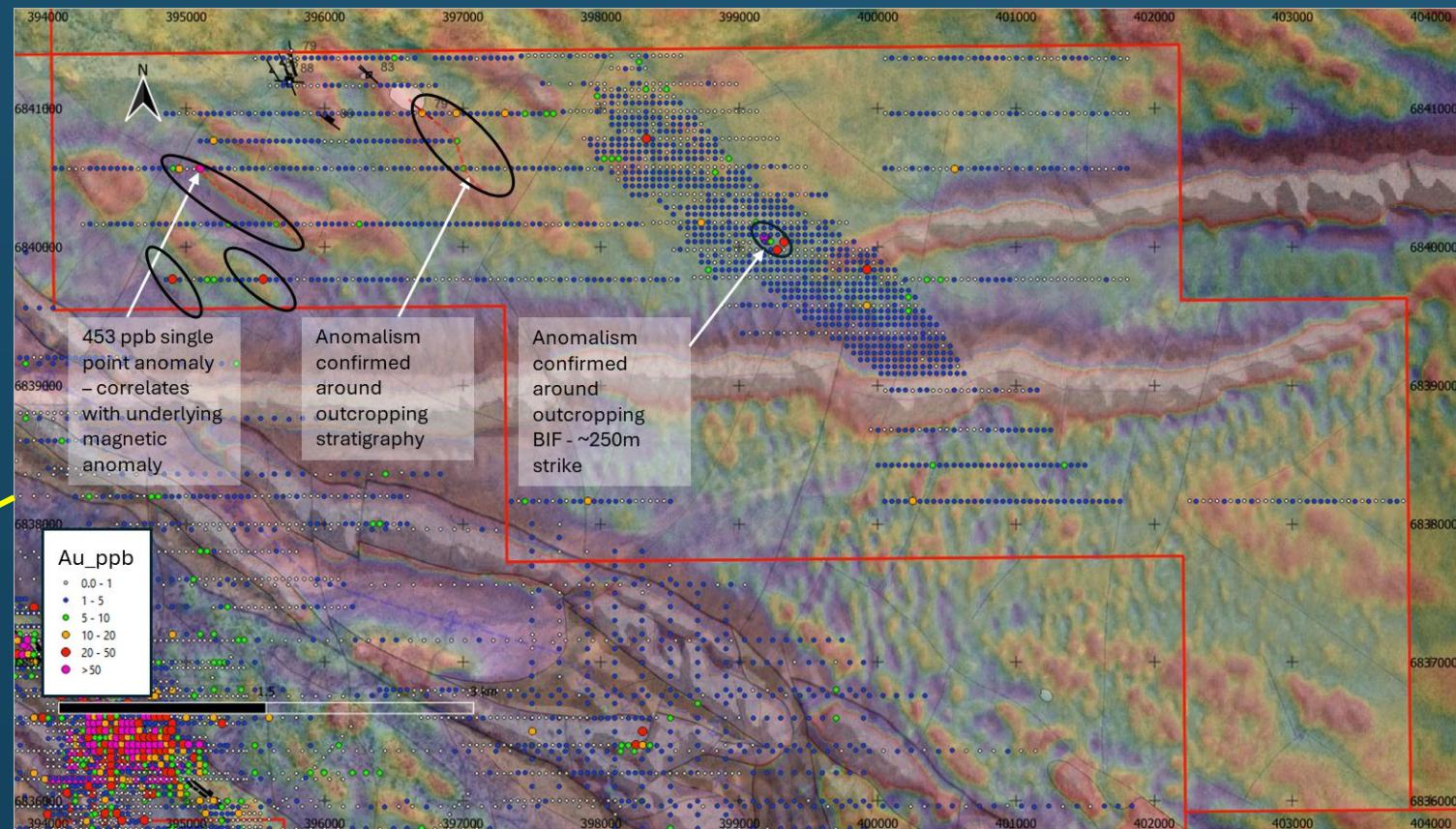


Gold Anomalies From September Sampling Program

- Soil sampling program completed September quarter 2024
- Multiple single point anomalies, some with apparent correlation with underlying magnetic anomalous
- Confirmation of anomalous adjacent to outcropping BIF previously sampled
- Strong pathfinder association between gold, copper and lead



Left: Star Well prospect location

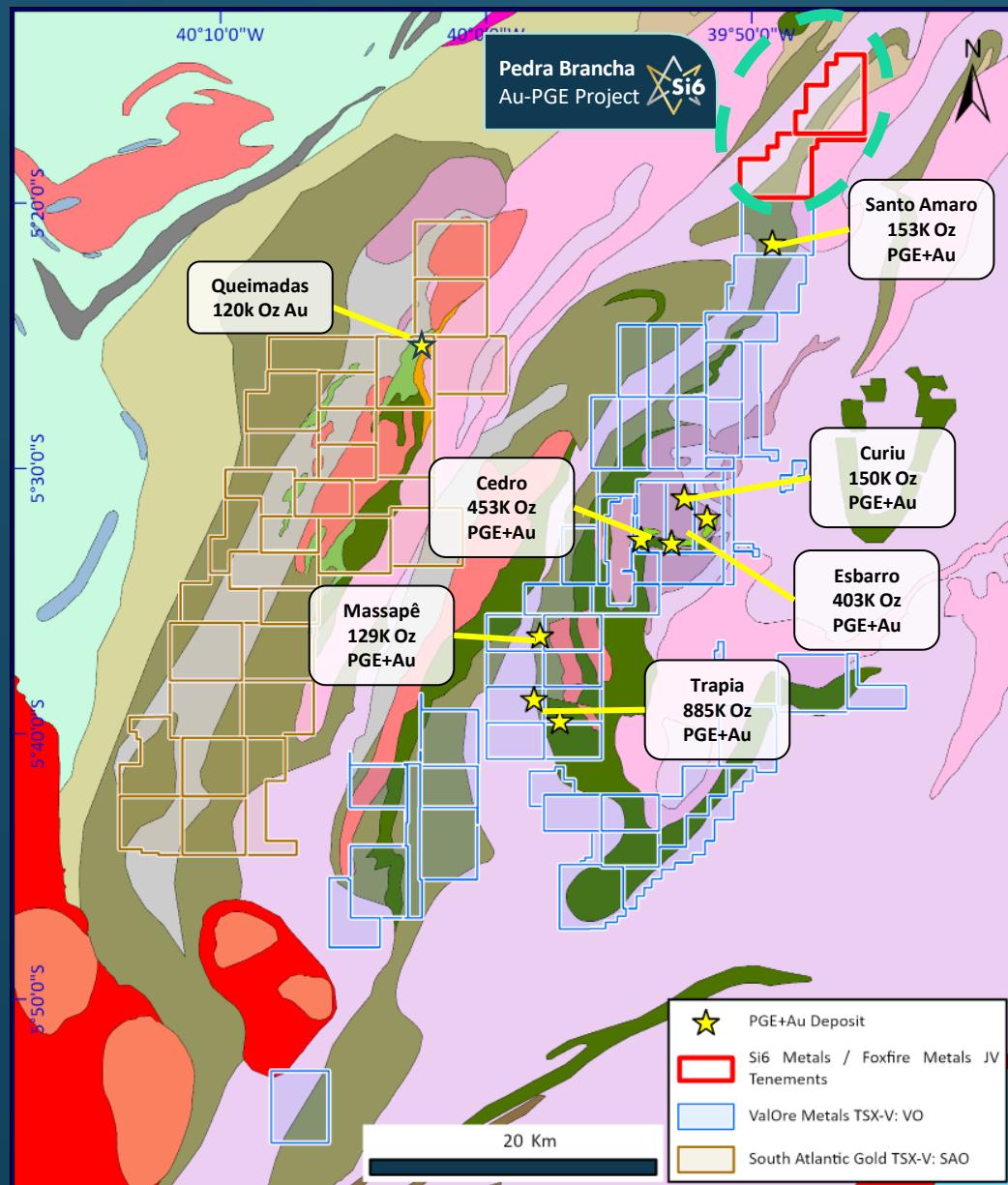


Above: Star Well soil sampling anomalies identified correlating with previously untested magnetic anomalies

Pedra Branca Au-PGE, Brazil



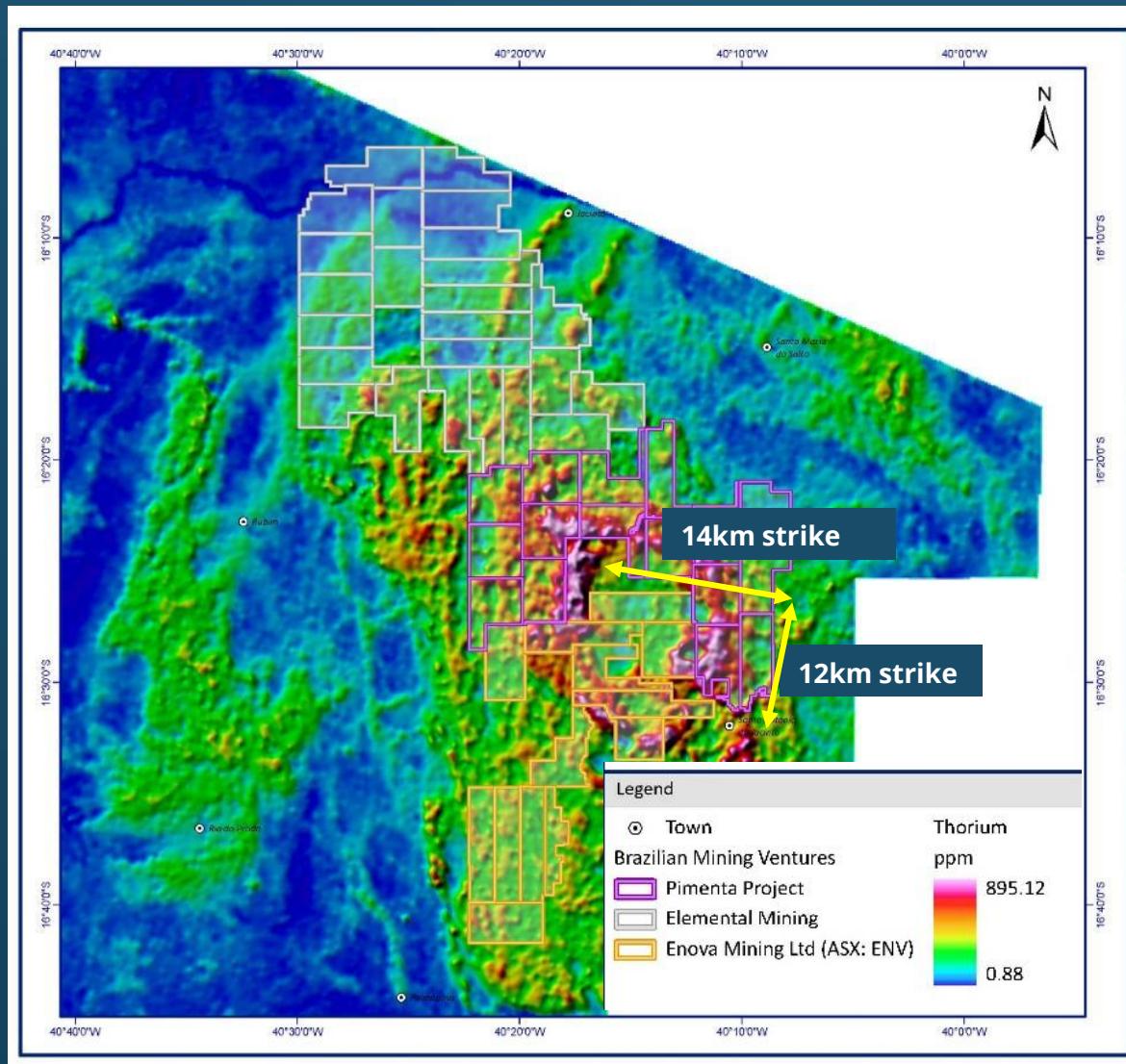
- Within Troia mafic/ultramafic unit along the strike extension of ValOre's Pedra Branca **2.2Moz 2PGE +Au (Pt+Pd+Au)**.
- Located northeast Brazil with access to infrastructure
- PGE + Au reef associated with chomitite bands within layered intrusion, often with **exceptionally high grades of >10g/t Pt+Pd+Au**.
- These deposits are geologically similar to the Merensky Reef in the Bushveld complex of South Africa.
- East of South Atlantic Gold's **180koz Inferred Resource averaging 30m from surface**
- Mapping and Geochem sampling program to commence in due course to test the gold and PGE potential of the ultramafic sequence and define future drill targets



Pimento REE Project – Potentially Large Allanite-hosted REE system



- **26km of strong anomalies** showing elevated thorium responses, a strong indicator for REE mineralisation
- Thorium/potassium (Th/K) ratio also indicative of REE-bearing rocks in the subsurface
- Interpreted allanite-hosted REE area, other deposits include ASX:ARR's Halleck Creek **2.34Bt @ 3,196ppm TREO in-situ Resource**
- Allanite-hosted REE deposits typically are high-grade with low CAPEX and OPEX costs



Thorium radiometric imaging showing circular intrusive signature over Pimento tenements

Monument – Western Australia (100% Owned)

JORC-compliant (2012) Inferred Resource was calculated at Korong and Waihi by CSA Global Pty Ltd in 2021 using a 0.5g/t gold cut-off grade. See the ASX announcement on 2 August 2021 “Mineral Resource Estimate Declared for Monument Gold Project” for further information

Korong - JORC Inferred Resource (cutoff 0.5g/t Au)			
Deposit	Tonnes (t)	Au (g/t)	Au Contained Ounces (oz)
Korong	3,034,000	1.4	139,000
Waihi	223,000	2.1	15,000
Total	3,257,000	1.4	154,000

Maibele North – Botswana (66% Si6 / 34% BCL Joint Venture)

JORC-compliant (2012) Inferred Resource was calculated at Maibele North by MSA South Africa in 2015 using a 0.30% Nickel cut-off grade. See the ASX announcement on 28 April 2015 “Maiden Inferred Resource for Maibele North” for further information

Maibele North - JORC Inferred Resource (cutoff 0.3% Ni)							
Million Tonnes (Mt)	Ni (%)	Cu (%)	Pt (g/t)	Pd (g/t)	Rh (g/t)	Ru (g/t)	Au (g/t)
2.38	0.72	0.21	0.08	0.36	0.04	0.05	0.10

References

1. ASX:GMD ASX Release 6 August 2024 "Corporate Presentation – Accelerate – Updated"
2. TSX-V:VO August 2024 Corporate Presentation https://www.valoremetsals.com/_resources/presentations/corporate-presentation.pdf?v=0.952
3. South Atlantic Gold TSX-V:SAO January 2024 Corporate Presentation <https://southatlanticgold.com/wp-content/uploads/2024/01/SAG-Corporate-Presentation.pdf> NI 43-101Inferred Resource 4.0Mt @ 1.38g/t Au
4. ASX:ARR ASX release 7 February 2024 "Resource Estimate Increased by 64% - Halleck Creek"

Information From Previous Si6 ASX Releases

1. ASX:SI6 ASX Release 19 December 2022 "Broad, High-grade Gold Intersected In Aircore Drilling At Monument Gold Project, Western Australia"
2. ASX:SI6 ASX Release 31 May 2021 "Exploration Update – Monument Gold Project, WA"
3. ASX:SI6 ASX Release 2 August 2021 "Mineral Resource Estimate Declared For Monument Gold Project"
4. ASX:SI6 ASX Release 14 April 2021 "Drilling Extends Shallow, BIF-hosted Gold Mineralisation at Monument Gold Project"
5. ASX:SI6 ASX Release 29 March 2022 "AC Drilling Identifies Numerous Intrusive Gold Targets At Monument Project, Western Australia"
6. ASX:SI6 ASX Release 29 September 2022 "Aircore Drilling Intersects Wide Zones Of Gold Mineralisation At North Well, Monument Gold Project, Western Australia"
7. ASX release 23 May 2024 "Si6 Secures Prospective Rare Earths Project".
8. ASX:SI6 ASX Release 30 October 2024 "Quarterly Activities Report"
9. ASX: SI6 ASX Release 19 November 2024 "Drill Program set to Commence at Monument Gold Project"
10. ASX:SI6DB ASX Release 3 December 2023 "Monument Gold Drill Program Complete"



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