ASX Code: **Si6**

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Si6 Metals Limited
ACN 122 995 073

FINANCIAL REPORT
30 JUNE 2024

FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2024

CORPORATE DIRECTORY	1
DIRECTORS' REPORT	2
AUDITOR'S INDEPENDENCE DECLARATION	34
CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME	35
CONSOLIDATED STATEMENT OF FINANCIAL POSITION	36
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY	37
CONSOLIDATED STATEMENT OF CASH FLOWS	38
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS	39
CONSOLIDATED ENTITY DISCLOSURE STATEMENT	53
DIRECTORS' DECLARATION	54
INDEPENDENT AUDITOR'S REPORT	55
CORPORATE GOVERNANCE STATEMENT	59
ASX ADDITIONAL INFORMATION	59
SCHEDULE OF INTERESTS IN MINING TENEMENTS AS AT 30 JUNE 2024	64

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CORPORATE DIRECTORY

Directors:	Mr Ian Kiers Mr Patrick Volpe Mr Paul Woolrich
Company Secretary:	Johnathon Busing
Registered Office:	168 Stirling Highway Nedlands WA 6009 Telephone +61 8 6165 8858 Website www.si6metals.com
Share Registry:	Automic Group Level 5291 St Georges Terrace Perth WA 6000 Telephone 1300 288 664
Auditor:	BDO Audit Pty Ltd Level 9 Mia Yellagonga Tower 2 5 Spring Street Perth, WA 6000
Securities Exchange:	Australian Securities Exchange ASX Code: Si6

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The Directors of Si6 Metals Limited ("Si6" or "the Company") present their report, together with the financial statements on the consolidated entity consisting of Si6 Metals Limited and its controlled entities for the year ended 30 June 2024.

It is recommended that the Directors' Report be read in conjunction with the annual financial statements for the year ended 30 June 2024 and considered together with any public announcement made by the Company during the financial year and up to the date of this report.

DIRECTORS

The names of the Company's Directors who held office during the financial year and until the date of this report are set out below. The Directors were in office for this entire financial year unless otherwise stated.

Director	Position	Duration of Appointment
Mr Ian Kiers	Non-Executive Chairman	Appointed 29 February 2024
Mr Patrick Antonio Volpe	Non-Executive Director	Appointed 29 February 2024
Dr Paul Woolrich	Non-Executive Director	Appointed 27 May 2024
Mr Jim Malone	Executive Director Managing Director	Appointed 10 May 2023, then Appointed 16 August 2023, Resigned 30 May 2024
Mr David Sanders	Non-Executive Chairman	Appointed 12 August 2022, Resigned 29 February 2024
Mr Cain Fogarty	Non-Executive Director	Appointed 1 September 2023, Resigned 14 May 2024
Mr Joshua Letcher	Non-Executive Director	Appointed 21 August 2017, Resigned 1 September 2023

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COMPANY SECRETARY

Mr Johnathon Busing

Mr Busing is a Chartered Accountant with more than 12 years' experience including ASX financial reporting and corporate compliance for clients in the mining and resources industry. He is currently Company Secretary of several ASX listed Companies.

PRINCIPAL ACTIVITIES

The Group's principal activities during the period are exploration at the Maibele Base Metal Project (Botswana), the Monument Gold Project (Western Australia) and exploration projects in Brazil acquired through a joint venture with Foxfire Metals Pty Ltd ("Foxfire Metals").

OPERATING RESULTS

The consolidated loss for the year attributable to the members of the Company was:

	2024	2023
	$	$
Operating loss after income tax	(4,487,500)	(1,913,296)
Net consolidated loss attributable to members of the Company	(4,487,500)	(1,913,296)

DIVIDENDS

As the Group's principal activities are minerals exploration it has not as yet paid any dividends and does not see any short–term return to shareholders via dividend payments.

REVIEW OF OPERATING ACTIVITIES

Brazil

At the end of the 2023 financial year, the Company entered into a Term Sheet Agreement with Foxfire Metals whereby Foxfire Metals, a diversified exploration company focused on the discovery and development of critical minerals in underexplored regions of Brazil, granted Si6 the exclusive right to acquire a 50% interest in a portfolio of 10 licences and licence applications ("Tenements") located in Brazil and then enter into a joint venture with respect to the Tenements.

The Tenements are prospective for Lithium (Li), Rare Earth Elements (REE), Gold (Au), Base Metals and Platinum Group Elements (PGE) and comprise a total of ~17,800 hectares in three different states of Brazil. Seven of the Tenements are located in the state of Minas Gerais, including five in the Lithium Valley (Lithium and REE) and two in Caldera (ionic adsorption clay REE), one in the state of Ceará (PGE and Gold), and one in the vastly underexplored state of Amazon (REE and Gold).

Following shareholder approval on November 2023 and agreement of final terms of the formal Acquisition and JV agreements, the Company announced completion of the acquisition in February 2024 with initial focus on the Lithium Valley (Li + REE) and Caldera Projects (REE). Foxfire Metals is the manager of the Joint Venture and the Company committed to spend $1 million in the first year and free carry Foxfire Metals until completion of a Bankable Feasibility Study.

In May 2024, further to the acquisition, the Company agreed with Foxfire Metals Pty Ltd to amend the Brazilian Joint Venture on favourable terms to the Company whereby any new projects acquired by the Company, its wholly-owned subsidiary Brazilian Ventures Pty Ltd (Brazilian Ventures) or its wholly-owned subsidiary in Brazil, Brazilian Mining Ventures Ltda, will be incorporated into the joint venture on the basis that Si6 will hold 70% and Foxfire Metals 30% JV interest. Additionally, any expenditure incurred on new projects acquired will be included as part of the minimum $1 million expenditure commitment in the first 12 months of the joint venture.

During the last quarter of the financial year, the Company announced the completion of three soil sampling and auger drill programs across Padre Paraiso, Caldera and Caldera South. All three prospects returned with mineralisation.

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Figure 1: Brazilian Project Tenement Locations

Caldera and Caldera South REE Projects

The Caldera and Caldera South REE projects are located at the Poços de Caldas Alkaline Complex in south Minas Gerais, adjacent to Meteoric Resources NL (ASX: MEI) and Virdis Mining and Metals Limited's (ASX: VMM) high grade ionic adsorption clay (IAC) REE resources.

The Company commenced the Phase 1 exploration program at the Caldera REE projects in February 2024, which consisted of a comprehensive geophysical review and geochemical sampling program including detailed mapping and rock and soil sampling on the granted JV licence sitting inside and around the weathering profile of the Poços de Caldas Alkaline Intrusive. The Company encountered prospective clay-rich saprolite outcrops at the Caldera South Project licence. The project area sampled is underlain by weathered alkaline granites, syenites and granitic gneiss. The strong local weathering conditions created a saprolitic profile with variable thicknesses that can reach at least 12 metres, as observed in outcrops.

A total of 16 soil, channel and mechanical auger samples were collected from pre-selected locations evenly distributed throughout the tenement and sent to the SGS laboratory.

The Phase 1 program also included a comprehensive review of geological and geophysical datasets to assist with planning the reconnaissance sampling over prospective weathered rocks of the Poços de Caldas Alkaline Intrusive Complex.

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The Company then commenced an auger drill program, comprised of 26 holes, to test saprolite clays encountered from the sampling program at depth. The auger drill programs undertaken within the Caldera and Caldera South REE projects returned high-grade shallow REE intercepts of up to 5,457ppm TREO and up to 1,931ppm NdPr.

In April 2024, the Company announced that licence 830.892/2023, part of the Caldera Project, was granted for three years with a drill program commencing over the whole licence area. The licence borders MEI's project areas and is prospective for IAC hosted rare earth elements. This program comprises 10 auger holes with 150m spacings covering the entire licence area and was ran concurrently with the auger drill program on the Caldera South Project licence 831.091/2023.

The Caldera Project proved mineralisation continues to extend and is open at depth with all drill holes ending in REE mineralisation. These results also revealed that the high-value Magnetic Rare Earth Oxides (MREO) that include NdPr and DyTb represent up to 36% of the TREO distribution.

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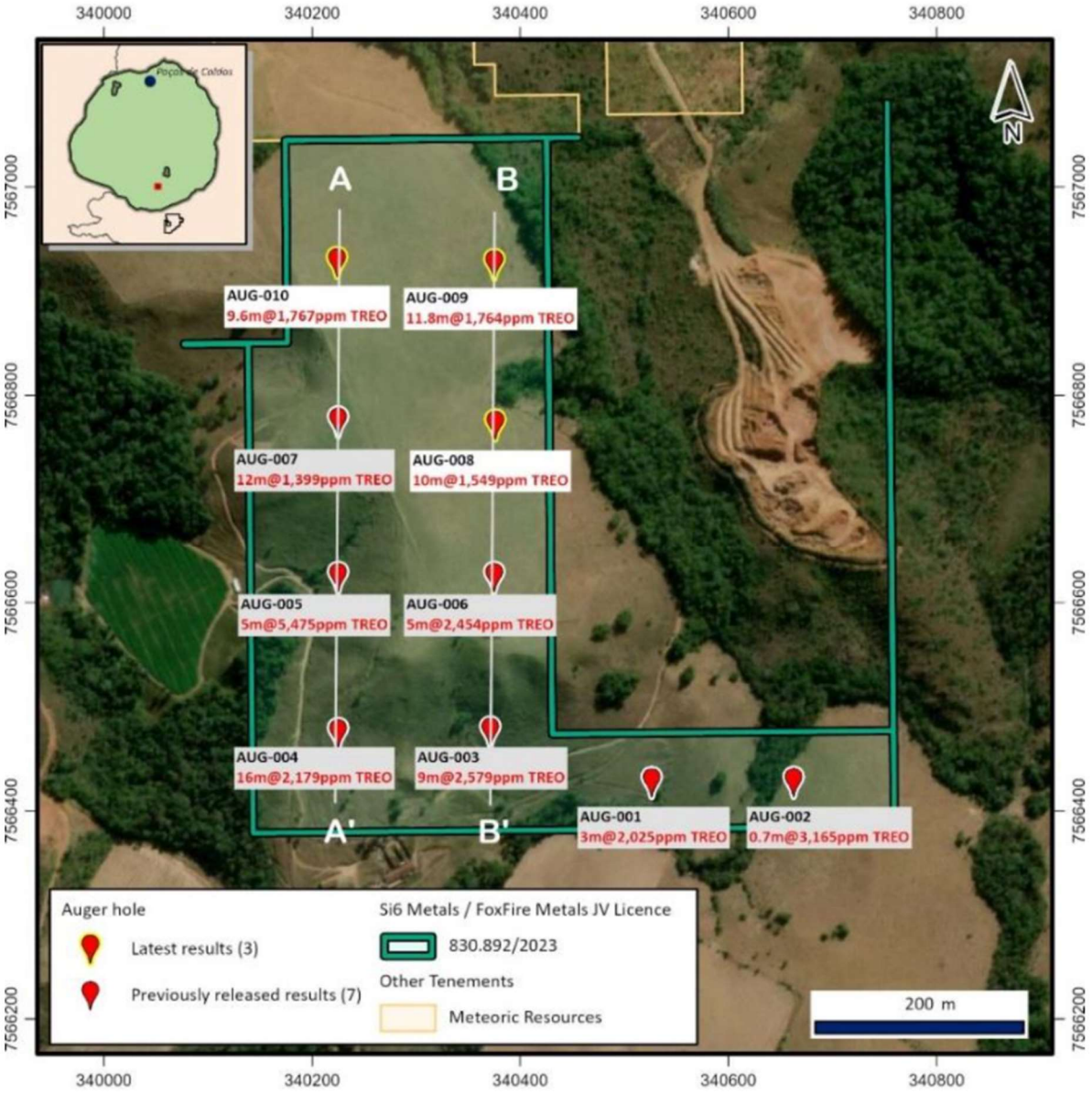

Figure 2: Location map of the Caldera Project where 100% of holes drilled were mineralised from surface auger drilling (cutoff 1,000ppm TREO), adjacent to Meteoric Resources

Lithium Valley Projects

The Lithium Valley Projects are amongst the global Tier 1 lithium discoveries and producers including Latin Resources Ltd (ASX: LRS), Sigma Lithium Corporation (NASDAQ: SGML), CBL, Lithium Ionic (CVE: LTH), Atlas Lithium (NASDAQ: ATLX) and nearby Rio Tinto's (ASX: RIO) exploration area in the known Eastern Brazilian Pegmatite Province.

In April 2024, the Company commenced a third drill program in Brazil, a 20-hole auger drill program targeting lithium and REEs at the Padre Paraiso Project, which was undertaken in conjunction with the two REE drill programs that took place at the Caldera Projects.

Padre Paraiso

Padre Paraiso is located ~20km east of Sigma Lithium Corp's Grota do Cirilo lithium spodumene producing mine (270Kt/y "Green Lithium"). The auger program commenced across 400-metre spacings with an average depth of 12 metres and is designed to test the regolith profile on thorium anomalies as well as to follow up on previous work that identified anomalous soil samples which include 103ppm Li in the north-east of the licence. Drilling in the south-east of the licence tested previously completed geochemical results which have detected soil samples grading up to 711ppm total rare earths oxide (TREO).

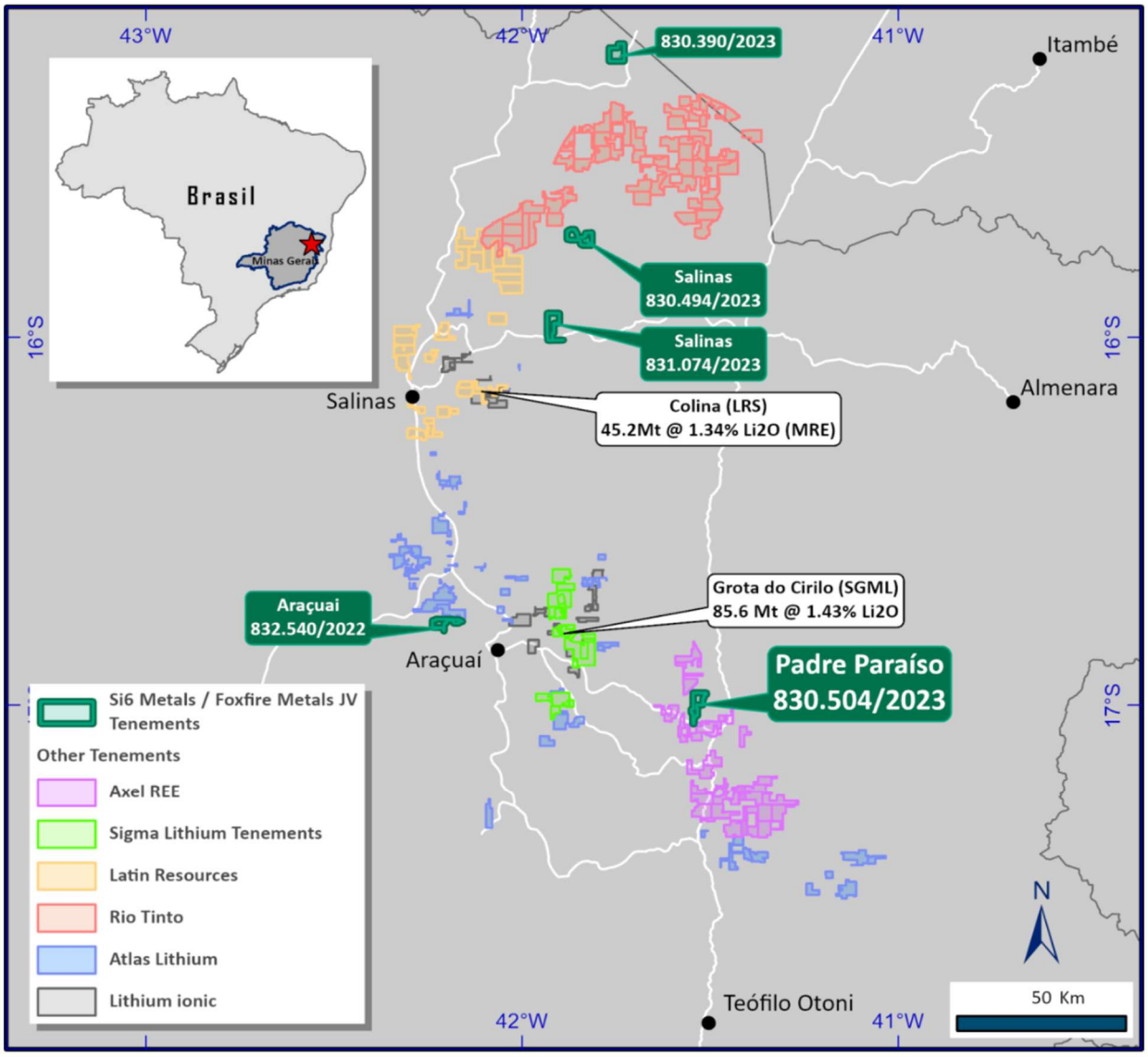

Figure 3: Padre Paraiso project location map

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In May 2024, the Company announced the identification of an unexplored pegmatite zone at the NE portion and an REE weathered zone at the South portion of the tenement during a first pass mapping and shallow auger drill program.

The pegmatite was intercepted in the auger holes and mapped at surface along a 3km x 800m strike. A total of 7 rock chip samples and 106 auger samples were sent to the SGS laboratory in Brazil, this returned several anomalous lithium surface values up to 401ppm Li which indicates the potential for lithium mineralisation at depth.

Auger intercepts also returned up to 9m at 1,342ppm TREO and 405ppm high-value NdPr south of the tenement.

A follow-up geochemical program comprising 280 samples across the 3km pegmatite corridor was completed, pending results will determine the priority lithium drill targets.

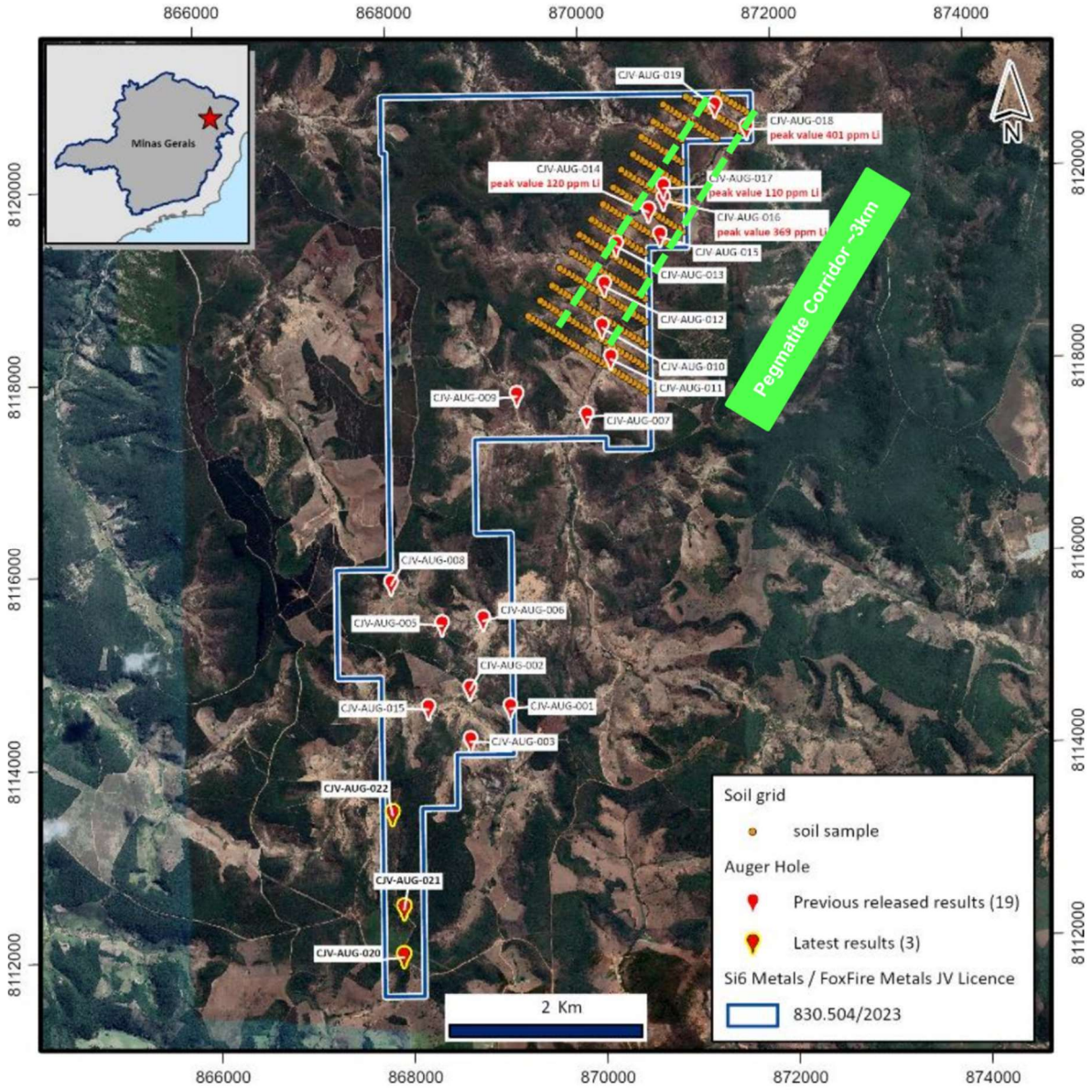

Figure 4: Mapped lithium pegmatite corridor (green lines) over soil and rock chip sampling program (orange) and previous lithium and REE auger drill holes at Padre Paraiso (red)

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Pimenta Project Acquisition

In May 2024, the Company secured 16 licences covering 300km^2 in prospective REE licences in north-eastern Minas Gerais (Pimenta Project) under a 70% Si6 / 30% Foxfire Metals Joint Venture. The Pimenta Project was secured via licence applications with the Agência Nacional de Mineração (ANM).

Initial desktop studies revealed potential REE-rich allanite and IAC REE prospectivity over the project area, with over 26km of highly anomalous thorium radiometric strike identified. The thorium anomaly demonstrates a circular feature spanning at least 26km and also suggests a potential allanite zone response.

All 16 of the licences were granted for a period of three years and the Company is preparing a field program at Pimenta.

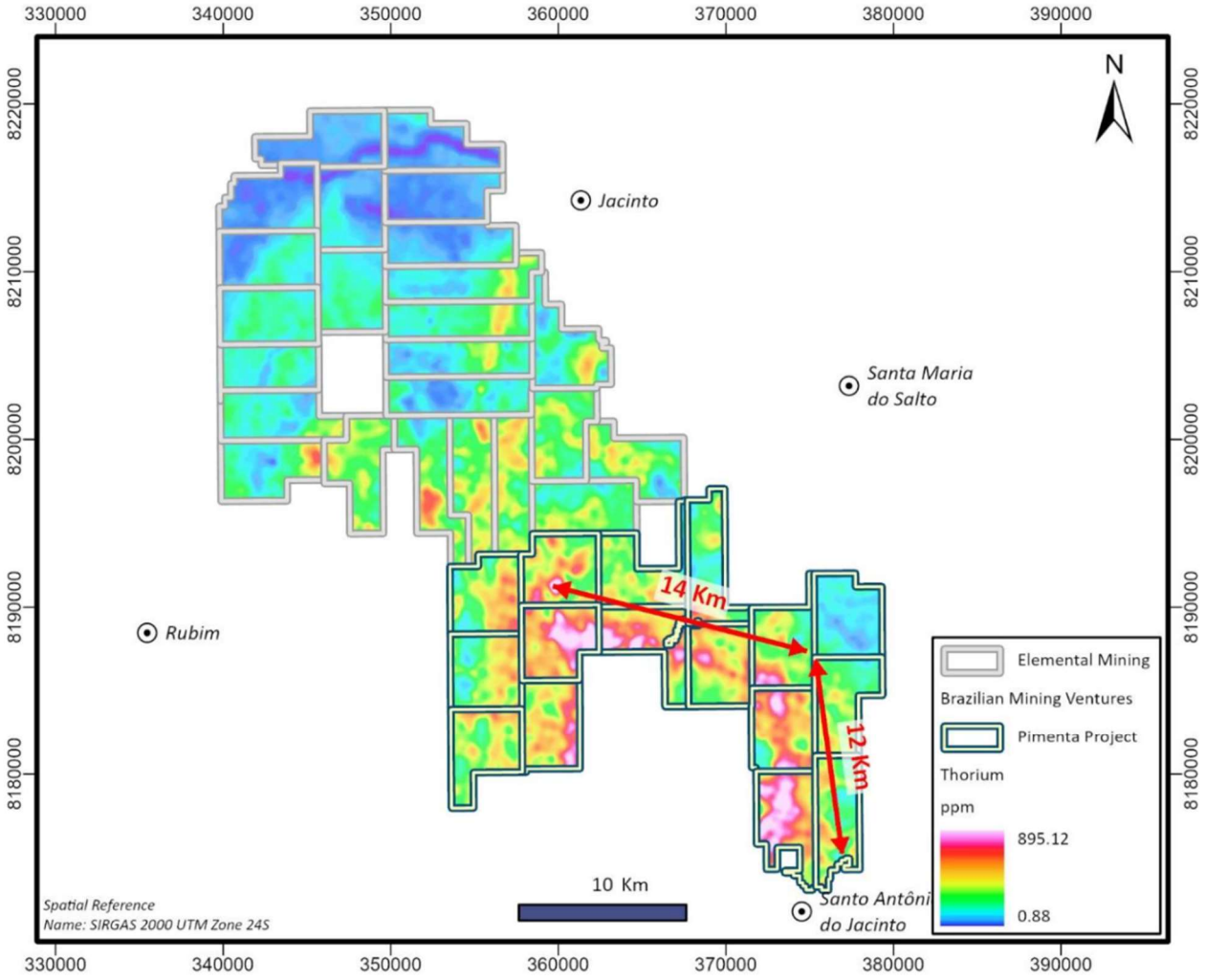

Figure 5: The Pimenta Project (and neighbouring third-party project) over very strong thorium anomalies

Botswana Projects

The Company's wholly owned subsidiary, African Metals (Propriety) Limited ("AML") increased its interest in the Joint Venture with Botswanan company BCL Investments (Propriety) Limited ("BCL") over the licences that include the three prospects Dibete, Aistrip and Maibele. This is due to the Company's financial contribution to the JV, including in relation to the drilling programs undertaken, which was not matched by BCL. As a result, the Company's JV interest increased to 66% and BCL's interest diluted to 34%.

In addition to the three JV licences, the Company also owns 100% of another seven licences located in the highly prospective Limpopo Mobile Belt of Eastern Botswana.

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In May 2024, the Company announced that it was granted prospecting licence PL 123/2024 (PL) by the Botswana Department of Mines for a period of up to seven years. The PL, located south of the Company's portfolio, covers 903km^2 and increased the Company's already significant land position by over 45% to 2,868km^2 in the Limpopo Mobile Belt. The PL is also located 10km east of the Selebi Phikwe Nickel-Copper mine and processing facility comprising of relevant infrastructure including a concentrator and a smelter, rail lines, dams, and tailings dumps.

The Company contracted experienced African driller Mitchell Drilling Botswana Pty Ltd ("Mitchell's") to undertake a substantial 10,000m reverse circulation (RC) and diamond drilling (DD) program across the Company's three high-grade projects at Dibete Cu-Ag, Airstrip Cu-Ag and Maibele North Ni-Cu-PGE, which was designed to test geophysical anomalies at depth and along strike from identified IP and AMT surveys previously conducted by the Company.

Nine trenches were also excavated (four on Dibete and five on Airstrip) with a total length of 512m. The trenching program revealed copper oxide mineralisation at surface above the AMT and IP geophysical anomalism.

The Company announced completion of the first phase of its ~10,000m staged drilling program in December 2023. In total, 27 holes were completed for 5,690m (3,663m RC and 2,027 DD).

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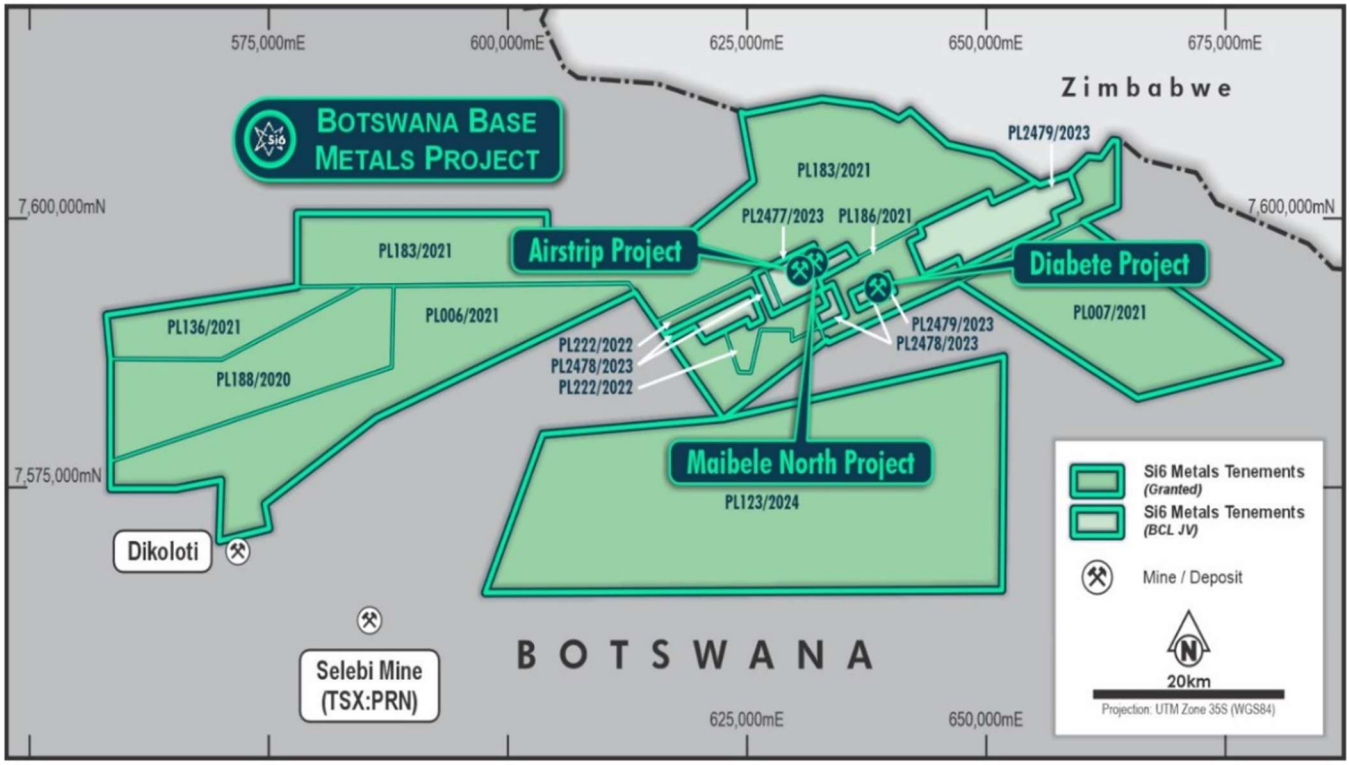

Figure 6: Licence Map of Si6's Licences in Botswana and new EL granted PL 123/2024

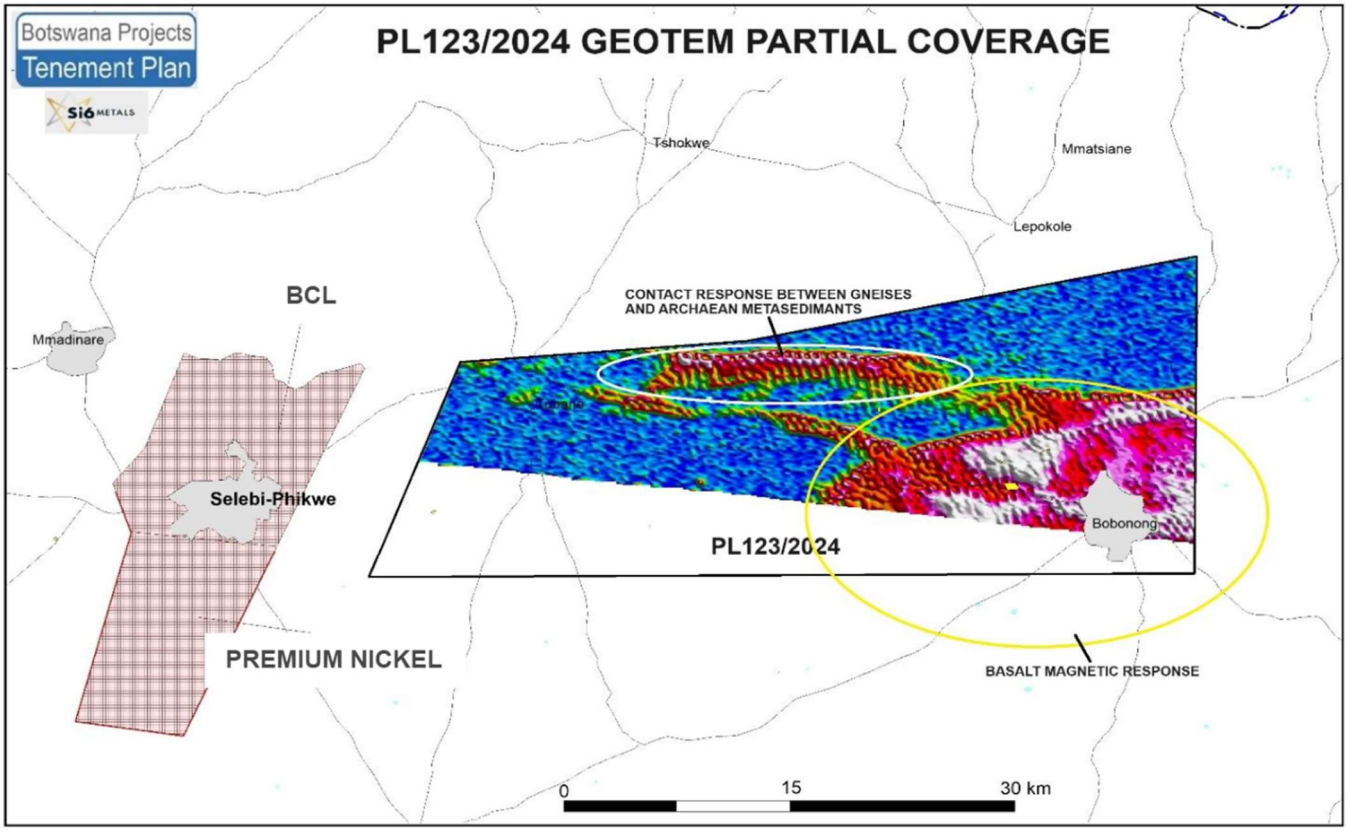

Figure 7: The tenement is located east atop the Zimbabwe Craton, a host of significant gold and copper/nickel deposits as well as other metals and the Limpopo Mobile Belt, host to the Selebi Phikwe Tier 1 nickel-copper mine

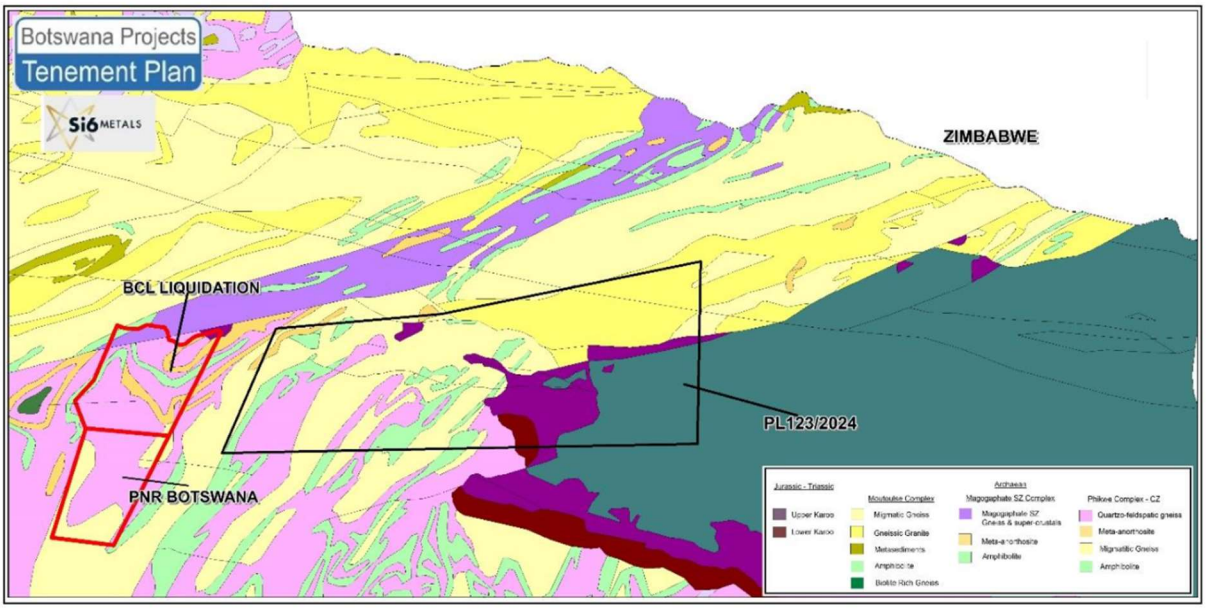

Figure 8: PL 123/2024 shares similar geology and geological structures to Selebi Phikwe copper/nickel mine partially owned by Premium Nickel Resources Ltd (TSX-V PNRL) and BCL

Dibete

In September 2023, an initial drilling program was commenced at the Company's Dibete Cu-Ag Project with an aim to extend the known high-grade Cu-Ag supergene discovery and primary sulphide zones that have seen only limited historical drilling. Geophysical AMT and IP anomalism along strike and at depth show the potentially significant deposit size.

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Stage 1 drilling at Dibete comprised 9 RC and diamond core holes for 1,590m testing conductors identified in AMT and IP surveys in the fresh sulphide zone below the limits of historical drilling, over 4.5km long x 1.0km wide area.

High-grade Cu mineralisation intersected in DBRD149 occurs as the Cu-rich mineral chalcocite within strong weathered biotite schist. Stage 1 results confirmed the high-grade Cu-Ag supergene discovery zone and primary copper sulphides chalcopyrite and chalcocite at the margins of the AMT anomaly.

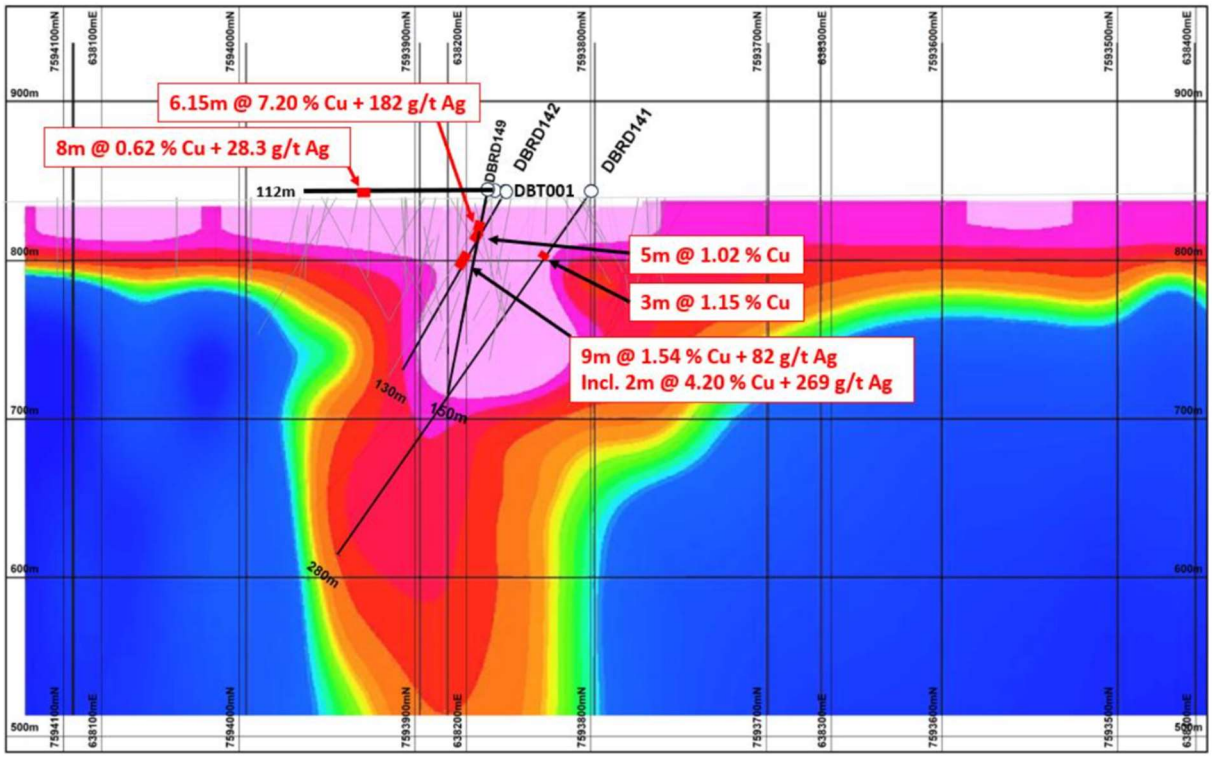

Figure 9: Dibete cross section with results showing high grades adjacent to AMT anomaly (hot colours reflect conductive rocks)

Airstrip

Historical drilling results at Airstrip include an exceptionally high grade of up to 60.98% Cu and 2,833g/t Ag associated with massive copper sulphides in narrow structures, along with supergene malachite mineralisation identified over significant widths in surface trenches.

The Step Out Drilling program, which commenced at the beginning of the second quarter of the financial year, comprised 9 RC and diamond core holes for 2,050m and 5 trenches for 205m. The program was designed to test deep-seated Cu sulphide mineralisation, associated with numerous AMT and IP geophysical anomalies identified up to 4km to the south-west of the known Airstrip Cu-Ag mineralisation.

Further analysis is required to understand the source of the geophysical anomalies; however, no significant copper mineralisation was intersected from the step out drill holes in this program.

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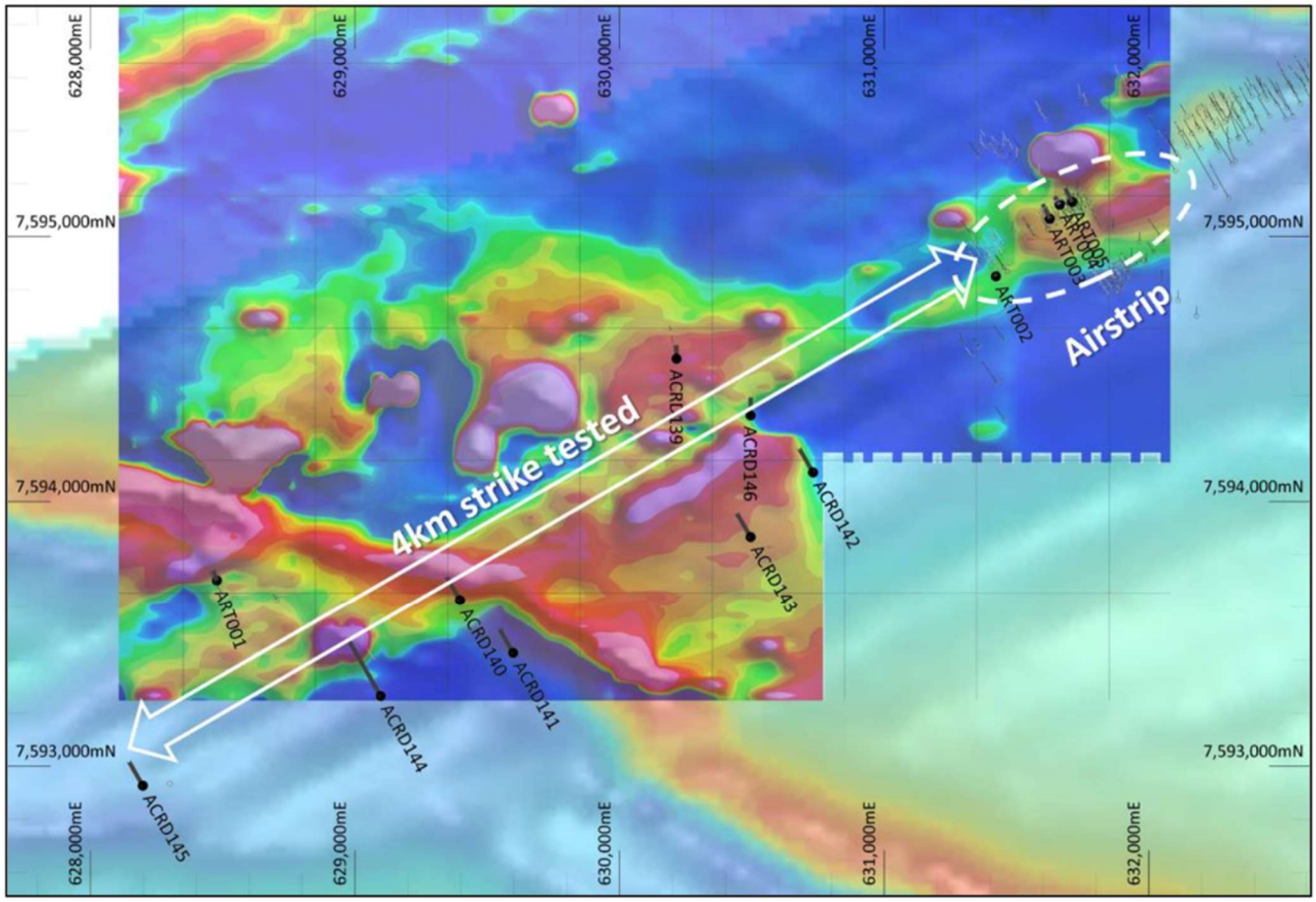

Figure 10: Plan view of Airstrip drill hole and trench locations on gradient array IP chargeability image (hot colours reflect chargeable rocks) and regional magnetics (total magnetic intensity) along strike of Airstrip Cu-Ag deposit.

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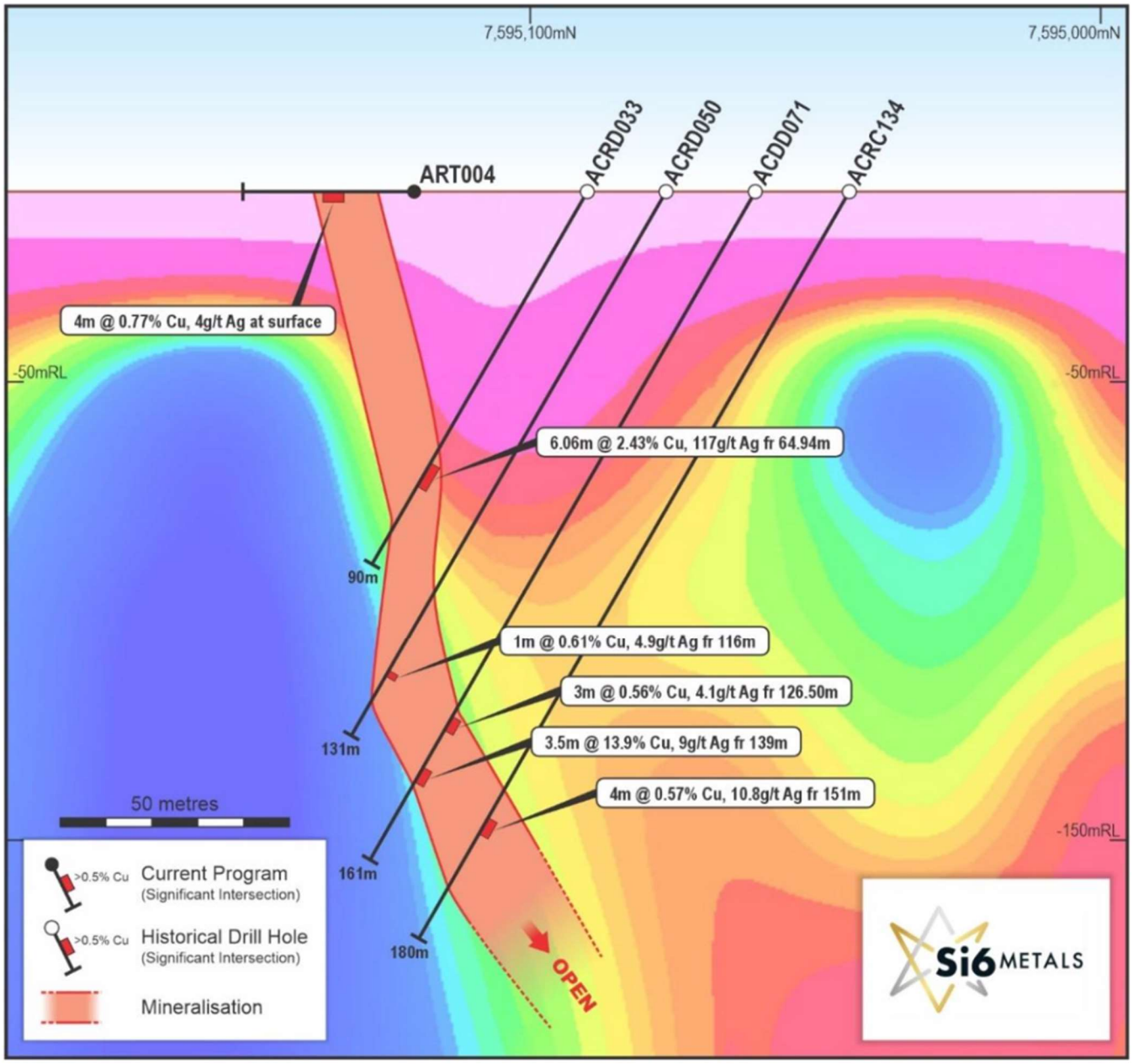

Figure 11: Airstrip cross section with historical drilling and mineralisation adjacent to AMT anomaly (hot colours reflect conductive rocks)

Maibele North

In 2021, the Company completed an extensive Audio Frequency Magnetotellurics (AMT) survey across the Maibele North deposit to detect sulphide mineralisation below and along strike of the current Maibele North MRE. This survey returned a number of prominent anomalies that extend at least 500m below surface and were tested in the Company's drilling program with 6 drill holes, targeting:

1. Beneath and along strike of the Maibele North MRE; and

2. A large, steep-dipping anomaly around the deep, broad sulphide mineralisation intersected in MARD0094 ((6.82m @ 0.75% Ni, 0.25% Cu, 485ppm Co, 0.60g/t 4PGE+Au from 460.00m).

Subsequent to the publication of the Maibele North MRE in April 2015, the Company's Joint Venture partner BCL spent US$5 million on further infill drilling before entering administration. The drilling program at Maibele North

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aimed to extend the current MRE by targeting AMT geophysical anomalies believed to reflect sulphide mineralisation below and along the strike of the current Maibele North MRE.

The Maibele North JORC (2012) MRE contains a significant Inferred Resource of 2.38Mt @ 0.72% Ni + 0.21% Cu + 0.08g/t Pt + 0.36g/t Pd + 0.04g/t Rh + 0.05g/t Ru + 0.10g/t Au, reported above 0.3% Ni cut-off.

In December 2023, the Company provided an update on the drilling campaign in Maibele North Ni-Cu-PGE deposit. Logging of RC chip samples and drill core confirmed the presence of strong pentlandite, chalcopyrite and pyrrhotite sulphide concentrations, which are indicators of Ni-Cu-PGE mineralisation.

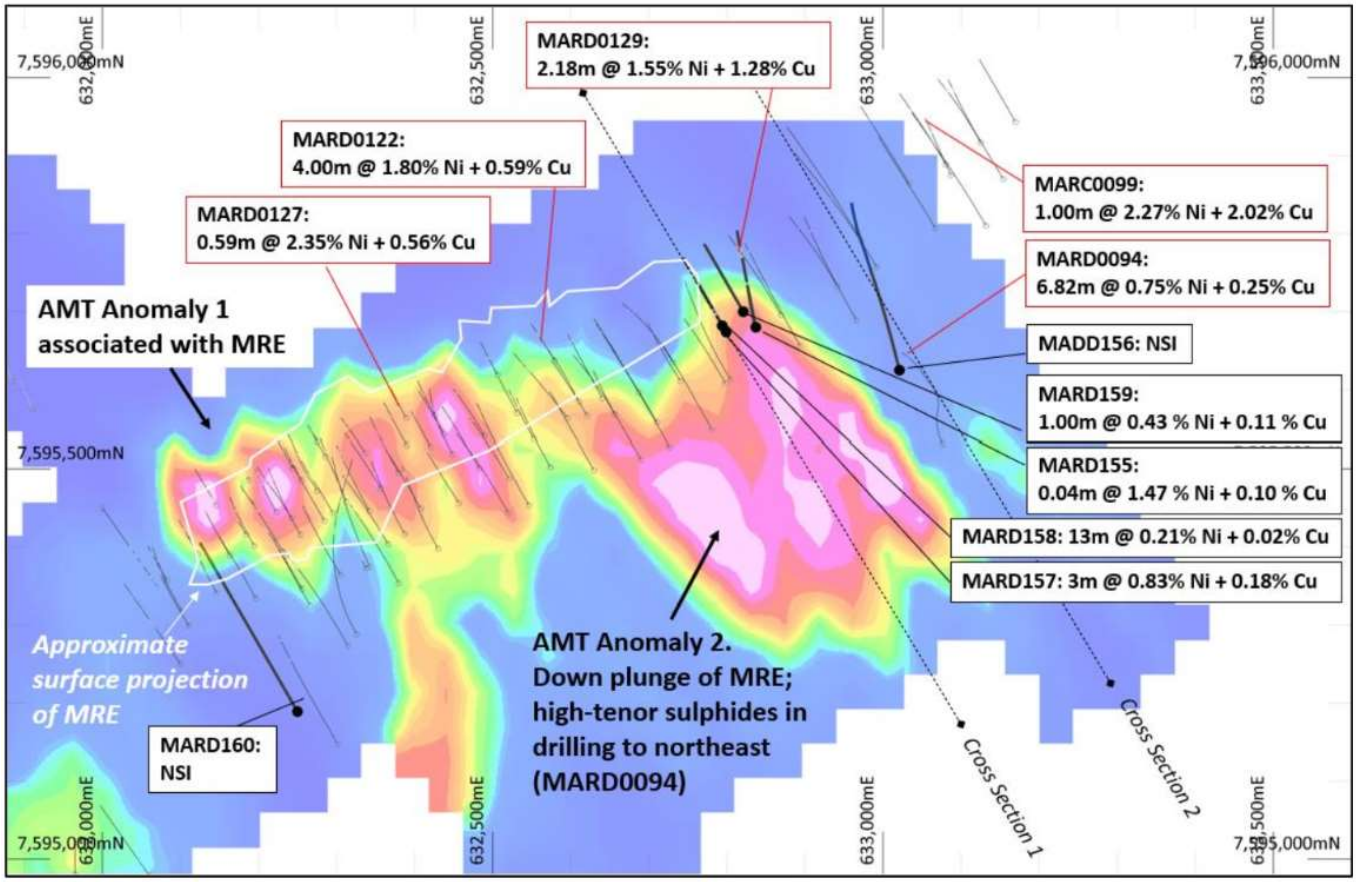

Figure 12: Maibele North collar plan with drilling and AMT conductive anomalies (hot colours) shown at 500m below surface. The conductive anomalies sit largely below the Maibele North MRE, and are interpreted as significant down-dip extensions to mineralisation. Red labels are historical drilling, black labels are current drilling

In March 2024, the Company announced the final assay results from Botswana drilling program. In total, 27 holes were completed for 5,690m (3,663m Reverse Circulation and 2,027m Diamond Drilling) across the Company's Dibete Cu-Ag, Airstrip Cu-Ag and Maibele North Ni-Cu-PGE projects. This drill program was designated to test geophysical anomalies at depth and along strike from identified IP and AMT surveys previously conducted by the Company.

In May 2024, the Company announced that it was granted prospecting license PL 123/2024 by the Botswana Department of Mines for a period of up to seven years. The PL is located south of the Company's portfolio including Maibele North Ni-Cu-Co-PGE resource and high-grade Cu-Ag discoveries at Airstrip and Dibete.

The Company will devise an initial reconnaissance program at the new PL as part of the strategic review of its critical metals and minerals portfolio that also includes the Monument gold project in Western Australia. The Company will update the market on this in due course.

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Monument Gold Project (MGP), Western Australia

The Company's 100% owned Monument Gold Project (MGP) is a significant 232km^2 tenement holding located within the Laverton Gold District in Western Australia, which hosts several major gold mines such as Granny Smith, Sunrise Dam and Wallaby, and is directly adjacent to and along strike of Genesis Minerals Ltd's (ASX: GMD) ~2.1Moz Au Mt Morgan's Project.

MGP contains ~20km of relatively untested "BIF style mineralisation" and is highly prospective for syenite intrusion-related mineralisation with >60 intrusive identified. It hosts walk up drill targets located at Fred's Well and North Well with significant, open-ended AC intercepts.

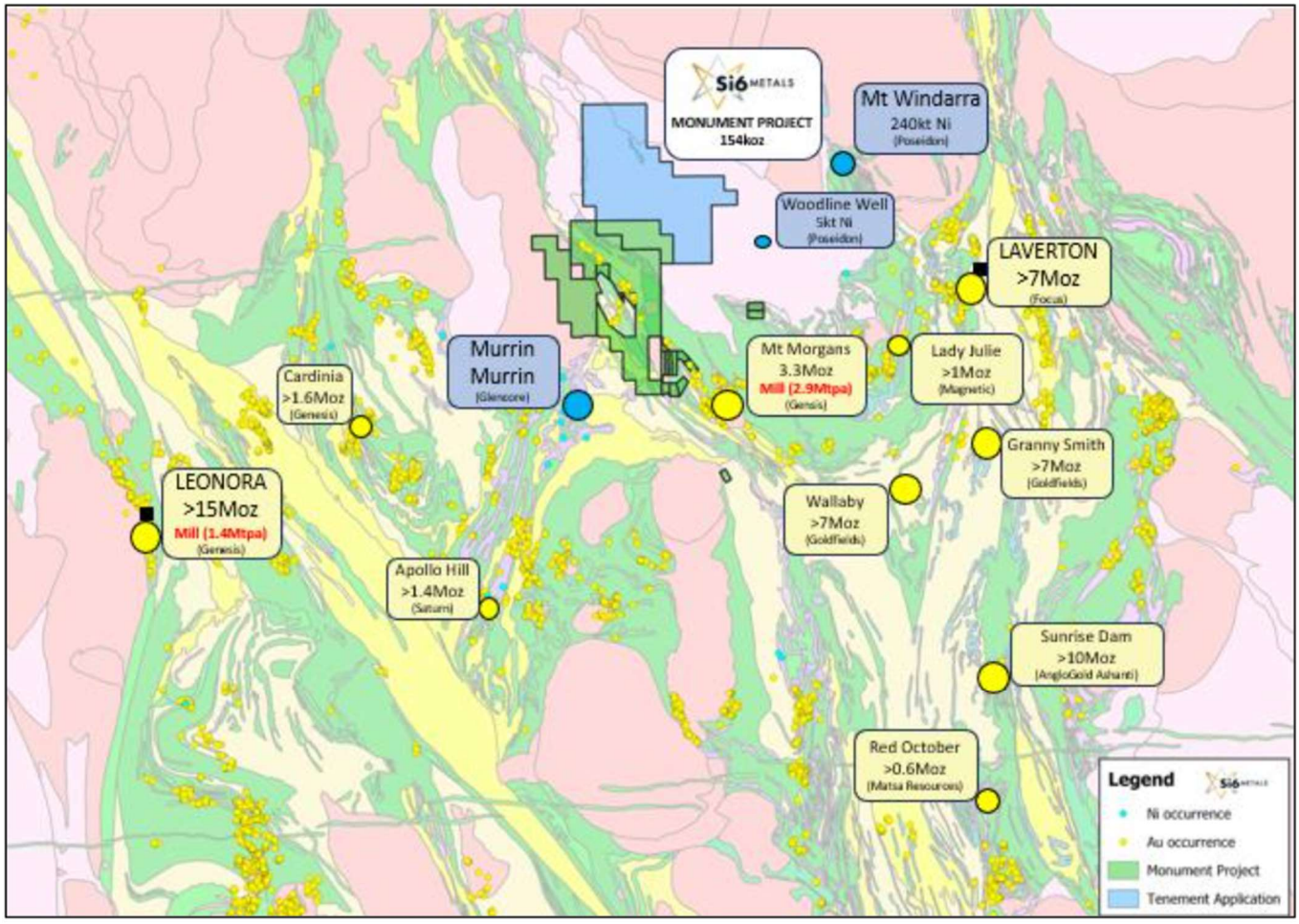

Figure 13: Monument Gold Project Location

Fred's Well

The Company commenced a review of previous aircore drilling which was undertaken at the north end of the northern group of workings on a 50m by 100m grid and consisted of shallow, vertical holes which appear to have missed the mineralised zone which projects to surface in between the historic drill collars.

In the southern portion of Fred's Well, the occurrence of felsic porphyry increases. Drilling results indicate the presence of multiple mineralised contacts associated with a ~100m wide stratigraphic sequence, consisting of ultramafics, felsic porphyry, mafic volcanics and sediments, which extends for a strike length of >400m.

The Company continues to review a program to test potential further mineralisation.

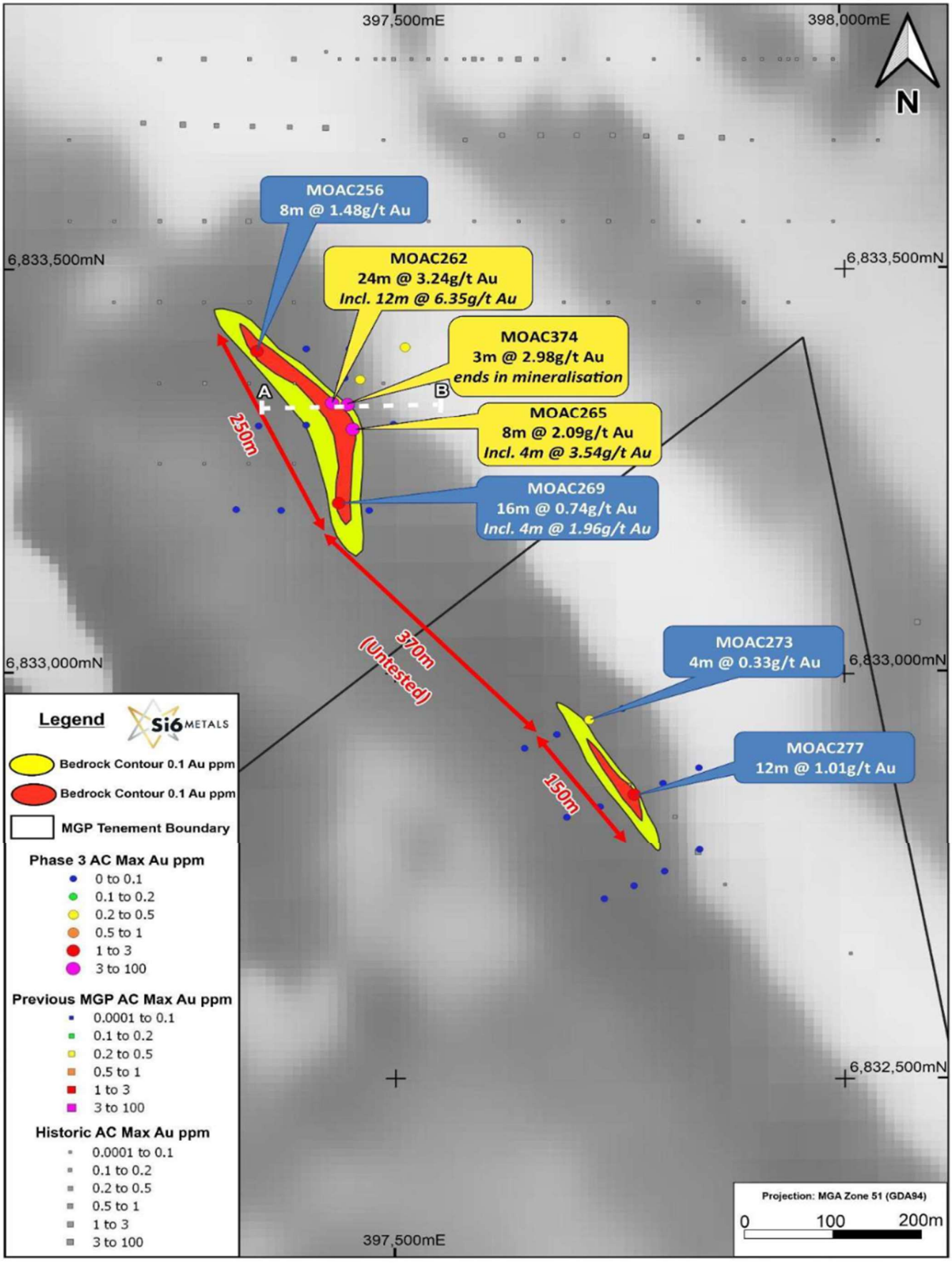

Figure 14: Fred's Well showing significant intercepts from aircore drilling

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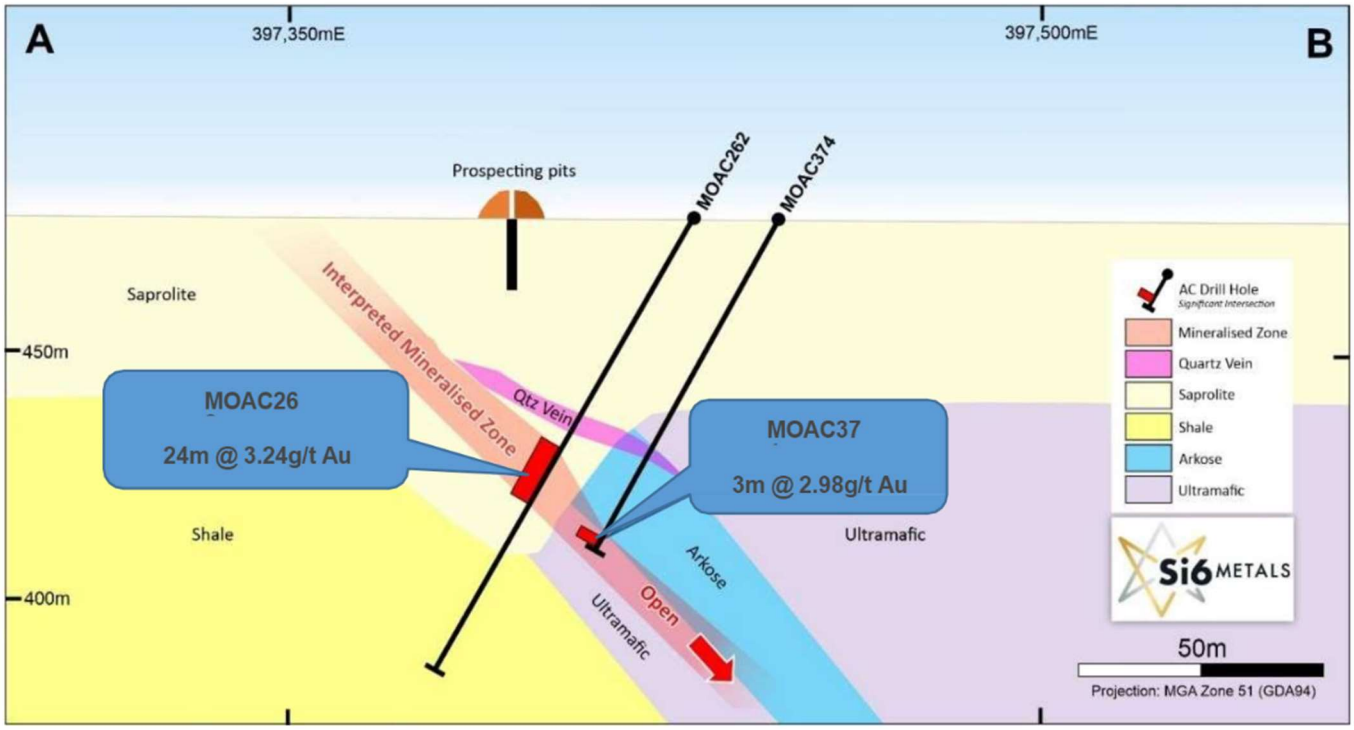

Figure 15: Fred's Well showing significant intercepts from aircore drilling

Star Well

At the end of the financial year, the Company commenced a regional soil sampling program at the Star Well Prospect (E39/2035).

Previous lag sampling at Star Well highlighted an anomalous trend along the interpreted strike of the outcropping mineralised BIF up to 1km in length returning assay grades of up to 29ppb Au (with associated Ag anomalism). Mapping and rock chip sampling highlighted an additional trend of outcropping chert/BIF stratigraphy to the west with quartz veining with coincident Bi, Te and Cu anomalism.

The sampling program included regional lag samples and fine fraction soil samples across 57 lines and aims to:

(a) follow up on an anomalous gold BIF trend; and

(b) test previously untested magnetic anomalies.

The Company continues to investigate a range of options to further advance the Monument Gold Project.

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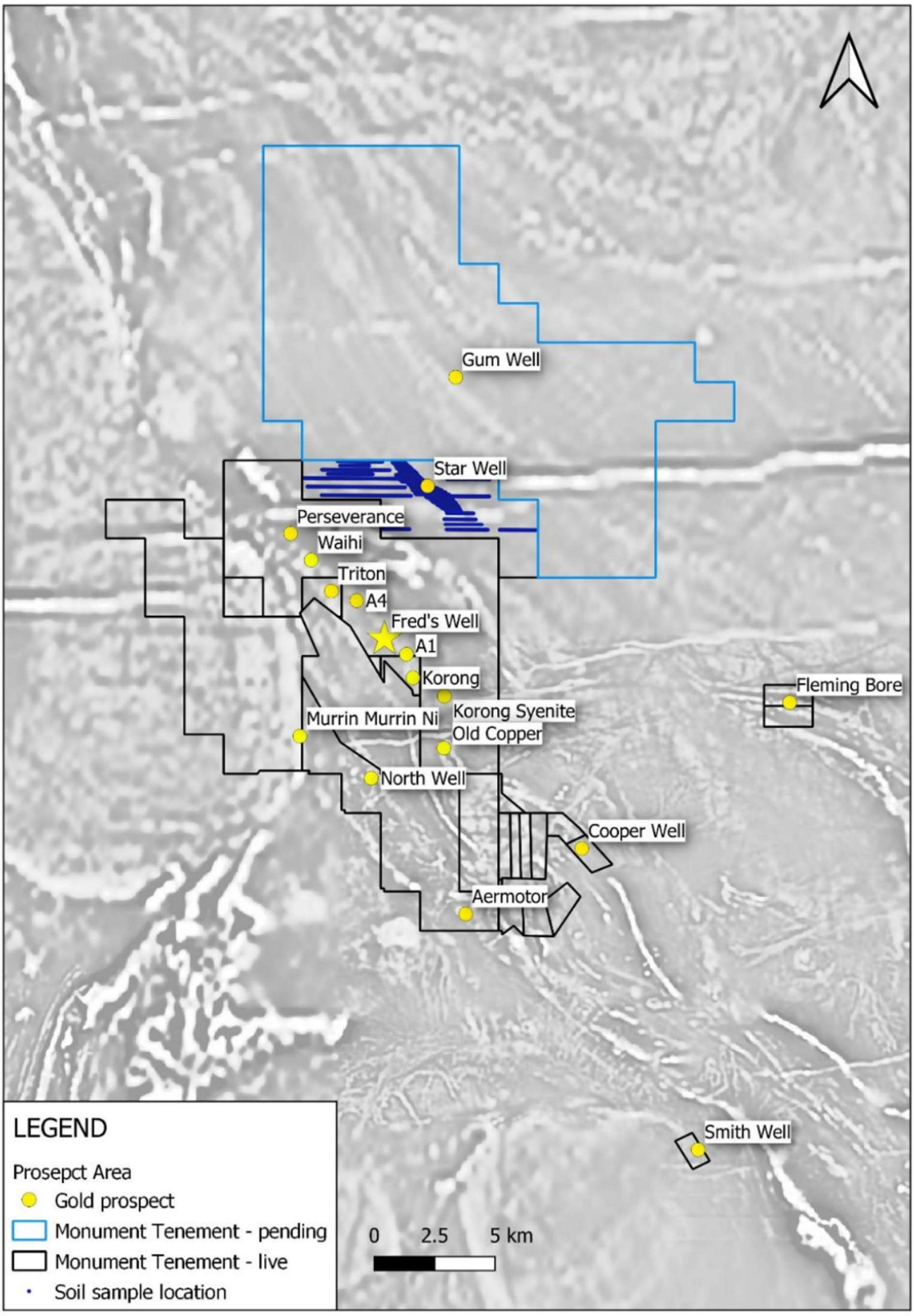

Figure 16: Monument Prospects Map with Star Well soil sample locations (blue)

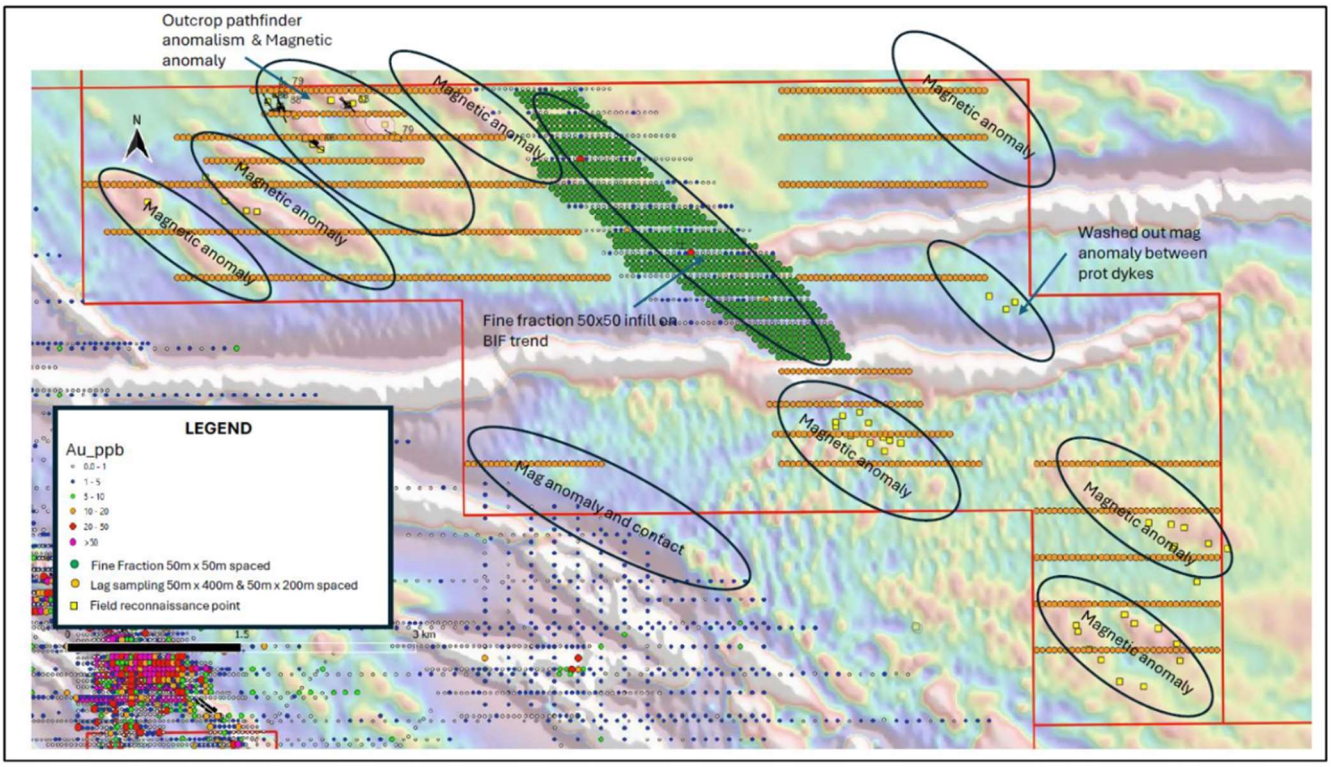

Figure 17: Soil sampling program at Star Well EL39/2035

Warden's Court

In May 2024, the Perth Warden's Court dismissed an application by Camin Resources Pty Ltd for 10 prospecting licences (39/6390 – 6399), tenements which Monument Pty Ltd, a wholly owned subsidiary of the Company, had made an application to amalgamate with it surrounding tenements. The order is subject to a judicial review period that expires on 27 November 2024.

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CORPORATE ACTIVITY

Entitlement Offer

The Company's non-renounceable pro-rata entitlement issue, which closed on 17 July 2023, raised $2,990,789. The company issued one New share for every three shares held by eligible shareholders on the record date at an issue price of $0.006 per share together with one attaching New Option for every one New Share subscribed for ($0.01, 30 June 2025). For every New Option that is exercised, the Company will issue an additional Piggyback Option exercisable at $0.02 on or before 30 June 2027.

The Company accepted applications for entitlements and additional shares from eligible shareholders pursuant to the Entitlement Issue for 158,613,701 New Shares and 158,613,701 New Options.

The Company issued a further 339,851,132 New Shares and 339,851,132 New Options following completion of the Shortfall Offer in relation to the Entitlement Offer.

Board changes

In the first quarter of the financial year, the Company appointed Mr Jim Malone as Managing Director (August 2023), Mr Joshua Letcher stepped down from his role as Non-Executive Director (September 2023) and Mr Cain Fogarty was also appointed as Non-Executive Director (September 2023).

On 29 February 2024, the Company announced that Mr Ian Kiers agreed to join the Board of the Company as Chair, following the resignation of Mr David Sanders who worked with the Company as Chair for the past three years.

Subsequent to finalising the agreement for Si6 to acquire interest in 10 exploration licences in Brazil from Foxfire Metals, Mr Patrick Volpe was also appointed to the Board as Foxfire Metals' nominee on 29 February 2024.

During the last quarter of the financial year, Dr Paul Woolrich was appointed as Non-Executive Director (May 2024); and Mr Jim Malone and Mr Cain Fogarty resigned from the Board of Si6 (May 2024).

Results of Annual General Meeting

The Company held its Annual General Meeting of Shareholders on 29 November 2023. All resolutions were passed on a poll.

Placement

The Company received firm commitments from sophisticated and professional investors to raise $1.5 million (before costs) by issuing 375,000,000 at an issue price of $0.004 per share. The Company also issued 375,000,000 attaching listed SI6OF Options (exercisable at $0.01 and expiring 30 June 2025) to participating investors on the basis of one option for every one Placement Shares successfully subscribed for ("Attaching Options"), and for every Attaching Option exercised, an additional 1:1 bonus option will be issued with a strike price of $0.02 and an expiry of 30 June 2027 ("Piggyback Options").

Allotment of the Placement Shares occurred on 15 March 2024 using the Company's placement capacity under Listing Rule 7.1 and 7.1A.

Shareholder approval for the issue of the Placement Options was obtained at a General Meeting of Shareholders held on 18 April 2024, and listed options were allotted on 19 April 2024.

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Financial position

The financial results of the Company for the year ended 30 June 2024 are:

	2024 $	2023 $
Cash and cash equivalents	271,116	614,675
Net Assets	1,461,859	660,286
Other income	70,074	22,755
Net loss after tax	(4,487,500)	(1,913,296)

Significant Changes in the State of Affairs

There have been no significant changes to the state of affairs during the year ended 30 June 2024.

After Balance Date Events

In July 2024, the Company advised that BDO Audit Pty Ltd (BDO Audit) was appointed as auditor of the Company following the resignation of BDO Audit (WA) Pty Ltd (BDO WA).

The change of auditor arose as a result of BDO WA restructuring its audit practice whereby audits will be conducted by BDO Audit, an authorised audit company, rather than BDO WA.

On September 2024, the Company announced a security consolidation including all issued ordinary shares and options. In addition to this, a non-renounceable pro-rata entitlement offer of fully paid ordinary shares on the basis of one new share per every two shares held @ $0.0001 per share to eligible shareholders with registered address in Australia and New Zealand to raise approximately $1,288,929.

Future Developments

The Group continues to consider the acquisition and development of other investments, within the mining industry.

Information on Directors

Ian Kiers – Non-Executive Chairman (appointed 29 February 2024)

Mr Kiers is an experienced private equity and mergers and acquisitions specialist. He was the Chief Executive Officer of a Private Family Office (GBM Group) for 19 years, having previously held positions as Head of Mergers and Acquisitions and Head of Group Strategy. Mr Kiers currently serves as Non-Executive Director of Axel REE Limited (ASX: AXL), a company focused on rare earths in Brazil. He was also previously employed at National Australia Bank Limited (ASX: NAB) in its structured finance and project finance division in Melbourne. While at NAB, he worked on numerous project financings in the resources sector.

Mr Kiers holds a Bachelor of Laws and Bachelor of Commerce from Melbourne University and was admitted to the Supreme Court of Victoria as a Barrister and Solicitor in 1989.

During the past three years, Mr Kiers held the following directorship in other ASX listed companies:

- Axel REE Limited (ASX: AXL) (current)

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Patrick Antonio Volpe – Non-Executive Director (appointed 29 February 2024)

Mr Volpe is an experienced corporate governance and financial services professional and hols 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. Mr Volpe 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.

Mr Volpe holds a Master of Business Economic from Monash University, Bachelor of Commerce (Majoring in Economics and Finance) from Deakin University, is an Affiliated member of the Governance Institute of Australia and Member of the Australian Institute of Company Directors.

During the past three years, Mr Volpe held the following directorship in other ASX listed companies:

- Axel REE Limited (ASX: AXL) (resigned 18 December 2023)

Paul Woolrich – Non-Executive Director (appointed 27 May 2024)

Dr Woolrich has 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, Dr Woolrich has held senior positions with A-Cap Resources (now Lotus Resources ASX: LOT), WMC Resources, Ranger Minerals, Orion Resources, Gallery Gold, Platmin Ltd and Botswana Metals (now SI6).

Since 2000, Dr Woolrich has acted as an independent Consultant and Director to the exploration and mining industry for several clients including Perilya Ltd, Boyton Investments SA, Botswana Metals Ltd (now Si6) as a Non-Executive Director from 2007 until 2018, was a Director of A-Cap Resources from 2007—2018, was Chairman of Minergy Ltd which developed the Masama Coal Mine in Southern Botswana in late 2019 supplying Botswana, South Africa and some of the European coal market.

During the past three years, Dr Woolrich held the following directorship in other ASX listed companies:

- Axel REE Limited (ASX: AXL) (resigned 8 March 2024)

David Sanders – former Non-Executive Chairman (appointed 15 August 2022, resigned 29 February 2024)

Mr Sanders is a corporate lawyer with over 20 years' experience and has advised numerous entities, including ASX-listed and private companies on capital raising, mergers and acquisitions, commercial transactions and ASX and Corporations Act compliance, across a range of industries. In addition to his legal qualifications, Mr Sanders has a Bachelor of Commerce and Graduate Diploma of Applied Finance and Investments.

During the past three years, Mr Sanders held the following directorship in other ASX listed companies:

- Cyclone Metals Limited (current)
- SQX Resources Ltd (current)
- Mantle Minerals Ltd (resigned 4 March 2021)
- Javelin Minerals Limited (resigned 29 February 2024)

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Mr Jim Malone – former Managing Director (appointed 30 April 2023, resigned 30 May 2024)

Mr Malone is a highly experienced mining executive who has a Bachelor of Commerce from University of Western Australia and has had over 30 years business experience including 25 years in the resource /mining industry. He has previously been involved in 15 Resource/Mining Companies at Executive level including roles as Founder, Chair, Managing Director, Non-Executive Director and Company Secretary.

During the past three years, Mr Malone held the following directorship in other ASX listed companies:

- EV Resources Ltd (ASX: EVR) (resigned 30 June 2022)

Mr Cain Fogarty – former Non-Executive Director (appointed 1 September 2023, resigned 14 May 2024)

Mr Fogarty is a highly experienced geologist who graduated as a Geologist (Honours) from the University of New England and in Mineral Economics from Curtin University and has over 20 years' experience in geology working for several ASX listed companies as Geologist, Chief Geologist and Exploration Manager in both Australia and Africa across several different commodities. Mr Fogarty worked for four years for Equinox Resources and Barrick in Zambia on the Cu-Co Zambian copper belt.

Mr Joshua Letcher – former Non-Executive Director (resigned 1 September 2023)

Mr Letcher has experience working in various operational and technical roles within the African and Australian mining industry. He was the founder of Allotropes Diamonds Pty Ltd and was responsible for its acquisition by Newfield Resources Ltd (ASX: NWF) which provided the company with A$4M in working capital. As CEO of Allotropes, Mr Letcher was responsible for the development of the project from exploration to trial mining. The roles in that capacity included project management, plant construction and commissioning, exploration management and asset acquisition. Mr Letcher served in the Royal Australian Navy and trained as a Mechanical Engineer.

During the past three years, Mr Letcher held the following directorship in other ASX listed companies:

- Aldoro Resources Limited (ASX: ARN) (resigned 11 March 2022)
- Aurum Resources Limited (ASX: AUE) (resigned 17 February 2023)

Interests in Shares and Options of the Group and Related Bodies Corporate

The following table sets out persons who were directors at 30 June 2024 and that Director's relevant interest in shares, options and performance rights of the Group or a related body corporate as at the date of this report.

Director	Ordinary Shares	Listed Share Options	Unlisted Share Options
Ian Kiers	31,472,370	-	-
Patrick Volpe	411,666,668	50,666,667	209,000,000
Paul Woolrich	364,200	91,051	-
Total	**443,503,238**	**50,757,718**	**209,000,000**

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Directors Meetings

The number of meetings of the Group's Board of Directors held during the year ended 30 June 2024, and the numbers of meetings attended by each director were:

Name	Board of Directors	
	Number eligible to attend	Number attended
Ian Kiers	2	2
Patrick Volpe	2	2
Paul Woolrich	0	0
David Sanders	6	6
Jim Malone	8	8
Cain Fogarty	6	5
Joshua Letcher	2	1

In addition to the scheduled Board meetings, Directors regularly communicate by telephone, email or other electronic means, and where necessary, circular resolutions are executed to effect decisions.

Due to the size and scale of the Group, there is no Remuneration & Nomination Committee or Audit & Risk Committee at present. Matters typically dealt with by these Committees are, for the time being, managed by the Board. For details of the function of the Board, refer to the Corporate Governance Statement.

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REMUNERATION REPORT (AUDITED)

Remuneration Policy

Key Management Personnel ("KMP") have authority and responsibility for planning, directing and controlling the activities of the Group. KMP of the Group comprise of the Board of Directors.

The Group's broad remuneration policy is to ensure the remuneration package properly reflects the person's duties and responsibilities and that remuneration is competitive in attracting, retaining and motivating people of the highest quality.

No remuneration consultants were employed during the financial year.

Voting and comments made at the Company's Annual General Meeting
At the 2023 Annual General Meeting, the resolution to adopt the Remuneration Report for the year ended 30 June 2023 was passed without amendment by 96.99% of the vote on the resolution to adopt the Remuneration Report.

The Company did not receive any specific feedback at the Annual General Meeting regarding its remuneration practices.

Remuneration Governance, Structure and Approvals

Remuneration of Directors is currently set by the Board of Directors. The Board has not established a separate Remuneration Committee at this point in the Group's development, nor has the Board engaged the services of an external remuneration consultant. It is considered that the size of the Board along with the level of activity of the Group renders this impractical. The

Board is primarily responsible for:

- The over-arching executive remuneration framework;
- Operation of the incentive plans which apply to executive directors and senior executives, including key performance indicators and performance hurdles;
- Remuneration levels of executives; and
- Non-Executive Director fees.

Their objective is to ensure that remuneration policies and structures are fair and competitive and aligned with the long-term interests of the Company.

Non-Executive Remuneration Structure

The remuneration of Non-Executive Directors consists of Directors' fees, payable in arrears. The total aggregate fixed sum per annum to be paid to Non-Executive Directors in accordance with the Company's Constitution shall be no more than A$250,000 and may be varied by ordinary resolution of the Shareholders in a General Meeting.

Remuneration of Non-Executive Directors is based on fees approved by the Board of Directors and is set at levels to reflect market conditions and encourage the continued services of the Directors. The chair's fees are determined independently to the fees of the Non-Executive Director's based on comparative roles in the external market. In accordance with the Company's Constitution, the Directors may at any time, subject to the Listing Rules, adopt any scheme or plan which they consider to be in the interests of the Company and which is designed to provide superannuation benefits for both present and future Non-Executive Directors, and they may from time to time vary this scheme or plan.

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The remuneration of Non-Executive Directors is detailed in KMP Remuneration table and their contractual arrangements are disclosed below.

Remuneration may also include an invitation to participate in share-based incentive programmes in accordance with Company policy.

The nature and amount of remuneration is collectively considered by the Board of Directors with reference to relevant employment conditions and fees commensurate to a company of similar size and level of activity, with the overall objective of ensuring maximum stakeholder benefit from the retention of high performing Directors.

Remuneration and Performance

The following table shows the gross revenue, losses, earnings per share ("EPS") of the Company as at 30 June 2024.

	30-Jun-24	30-Jun-23
Other income ($)	70,074	22,755
Net profit/(loss) after tax ($)	(4,487,500)	(1,913,296)
EPS (cents)	(0.21)	(0.13)

Relationship between Remuneration and Company Performance

Given the current phase of the Company's development, the Board does not consider earnings during the current and previous financial year when determining, and in relation to, the nature and amount of remuneration of KMP.

Executive Remuneration

The pay and reward framework for key management personnel may consist of the following areas:

a) Fixed Remuneration – base salary
b) Variable Short-Term Incentives
c) Variable Long-Term Incentives

The combination of these would comprise the key management personnel's total remuneration.

a) Fixed Remuneration – Base Salary

The fixed remuneration for each senior executive is influenced by the nature and responsibilities of each role and knowledge, skills and experience required for each position. Fixed remuneration provides a base level of remuneration which is market competitive and comprises a base salary inclusive of statutory superannuation. It is structured as a total employment cost package.

Key management personnel are offered a competitive base salary that comprises the fixed component of pay and rewards. External remuneration consultants may provide analysis and advice to ensure base pay is set to reflect the market for a comparable role. No external advice was taken this year. Base salary for key management personnel is reviewed annually to ensure the executives' pay is competitive with the market. The pay of key management personnel is also reviewed on promotion. There is no guaranteed pay increase included in any key management personnel's contract.

b) Variable Remuneration – Short -Term Incentives (STI)

Discretionary cash bonuses may be paid to senior executives annually, subject to the requisite Board and shareholder approvals where applicable.

c) Variable Remuneration – Long-Term Incentives (LTI)

Options are issued at the Board's discretion. Other than options disclosed in the Remuneration Report there have been no options issued to employees at the date of this financial report.

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KMP Remuneration for the year ended 30 June 2024

Details of the nature and amount of each major element of the remuneration of each KMP of Si6 Metals Limited for the year ended 30 June 2024 are:

Name	Short-term Benefits		Post-employment Benefits	Share-Based Payments	Total $
	Cash Salary & Fees $	Other $	Superannuation $	$	
Mr J Malone[1]	283,160	18,112	29,333	-	330,605
Mr D Sanders [2]	40,000	-	4,400	-	44,400
Mr J Letcher[3]	24,000	-	-	-	24,000
Mr C Fogarty[4]	82,156	-	9,037	-	91,193
Mr I Kiers[5]	29,600	-	-	-	29,600
Mr P Volpe[6]	16,000	-	-	-	16,000
Mr P Woolrich[7]	4,000	-	-	-	4,000
Total	**478,916**	**18,112**	**42,770**	**-**	**539,798**

[1] Mr Malone was appointed as director on 30 April 2023 and resigned on 30 May 2024. Other Short-term benefits represent consulting fees.
[2] Mr Sanders was appointed as chairman on 12 August 2022 and resigned on 29 February 2024.
[3] Mr Letcher was appointed as director on 21 August 2017 and resigned on 01 September 2023.
[4] Mr Fogarty was appointed as director on 01 September 2023 and resigned on 14 May 2024.
[5] Mr Kiers was appointed as chairman on 29 February 2024.
[6] Mr Volpe was appointed as director on 29 February 2024.
[7] Mr Woolrich was appointed as director on 27 May 2024.

KMP Remuneration for the year ended 30 June 2023

Name	Short-term Benefits		Post-employment Benefits	Share-Based Payments	Total $
	Cash Salary & Fees $	Other $	Superannuation $	$	
Mr P Holywell[1]	12,232	-	-	-	12,232
Mr S R Groves [2]	36,000	-	-	-	36,000
Mr J Letcher[3]	48,000	-	-	-	48,000
Mr J Malone	10,000	-	-	-	10,000
Mr D Sanders	53,226	-	5,589	-	58,815
Total	**159,458**	**-**	**5,589**	**-**	**165,047**

[1] Mr Holywell was appointed as director on 22 November 2019 and resigned on 12 August 2022.
[2] Mr Groves was appointed as director on 27 June 2019 and resigned on 30 March 2023.
[3] Mr Letcher was appointed as director on 21 August 2017 and resigned on 01 September 2023.

The following table shows the relative proportions of remuneration that are linked to performance and those that are fixed, based on the amounts disclosed as statutory remuneration expense in the tables above.

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Relative proportion of fixed vs variable remuneration expense

Name	Fixed Remuneration		Variable Remuneration		At Risk – STI (%)		At Risk – LTI (%)	
	2024	2023	2024	2023	2024	2023	2024	2023
Key Management Personnel								
Mr J Malone	100%	100%	-	-	-	-	-	-
Mr D Sanders	100%	100%	-	-	-	-	-	-
Mr J Letcher	100%	100%	-	-	-	-	-	-
Mr C Fogarty	100%	-	-	-	-	-	-	-
Mr I Kiers	100%	-	-	-	-	-	-	-
Mr P Volpe	100%	-	-	-	-	-	-	-
Mr P Woolrich	100%	-	-	-	-	-	-	-

Key management personnel personal equity holdings

Number of Shares held directly or indirectly by Key Management Personnel

2024	Balance 1.7.2023	Received as Compensation	Issued on Exercise of Options	Net Change Other*	Balance 30.6.2024
Mr J Malone	-	-	-	-	-
Mr D Sanders	-	-	-	-	-
Mr J Letcher	958,334	-	-	(958,334)	-
Mr C Fogarty	-	-	-	-	-
Mr I Kiers	-	-	-	31,472,370	31,472,370
Mr P Volpe	-	-	-	411,666,668	411,666,668
Mr P Woolrich	-	-	-	364,200	364,200
Total	**958,334**	**-**	**-**	**442,544,904**	**443,503,238**

*Negative Net Change Other represents balance held on resignation.
*Positive Net Change Other represents shares acquired by placement.

Number of Listed Options Held directly or indirectly by Key Management Personnel

2024	Balance 1.7.2023	Granted as Compensation	Exercised	Lapsed/ Expired	Net Change Other	Balance 30.6.2024	Vested and exercisable
Mr J Malone	-	-	-	-	-	-	-
Mr D Sanders	-	-	-	-	-	-	-
Mr J Letcher	-	-	-	-	-	-	-
Mr C Fogarty	-	-	-	-	-	-	-
Mr I Kiers	-	-	-	-	-	-	-
Mr P Volpe	-	-	-	-	50,666,667	50,666,667	50,666,667
Mr P Woolrich	-	-	-	-	91,051	91,051	91,051
Total	**-**	**-**	**-**	**-**	**50,757,718**	**50,757,718**	**50,757,718**

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Number of Unlisted Options Held directly or indirectly by Key Management Personnel

2024	Balance 1.7.2023	Granted as Compensation	Exercised	Lapsed/ Expired	Net Change Other	Balance 30.6.2024	Vested and exercisable
Mr J Malone	-	-	-	-	-	-	-
Mr D Sanders	-	-	-	-	-	-	-
Mr J Letcher	-	-	-	-	-	-	-
Mr C Fogarty	-	-	-	-	-	-	-
Mr I Kiers	-	-	-	-	-	-	-
Mr P Volpe	-	-	-	-	209,000,000	209,000,000	209,000,000
Mr P Woolrich	-	-	-	-	-	-	-
Total	**-**	**-**	**-**	**-**	**209,000,000**	**209,000,000**	**209,000,000**

Share-based compensation
There were issued share-based compensation for Directors but were forfeited on resignation (2023: nil).

Equity Instruments Issued on Exercise of Remuneration Options
There was no remuneration options exercised during the financial year (2023: nil).

Key terms of employment contracts

The key terms of appointment of Mr Jim Malone are formalised in an Executive Director services agreement (dated 10 May 2023) and is as follows:

- A fee of $15,000 plus GST per month.

After the successful completion of the Entitlement issue, Mr Malone assumed the full-time role as Managing Director of the Company and are formalised in an employment agreement dated 20 September 2023. Major provisions of the agreement are set out below:

- Term of agreement - commencing 01 August 2023, either party may terminate the agreement by giving six months written notice. The Company may elect to make payment to Mr Malone in lieu of notice for any or all of the notice period.
- A fee of $200,000 p.a. (excluding GST) plus statutory superannuation.
- A bonus of $36,667 for the period to 30 June 2024 subject to meeting the bonus criteria set out in Schedule 1 of the employment agreement.

Other transactions with Directors and related parties
During the 2024 financial year, exploration and consulting fees of $545,490 were paid to Foxfire Metals Pty Ltd, a company in which Patrick Volpe is a director, corporate advisory fees of $18,112 were paid to Richmond Advisory Pty Ltd, a company in which Jim Malone is a director (2023: 59,541), and consulting fees of $42,000 were paid to PWT Corporate Pty Ltd, in which Patrick Holywell is a director (2023: nil).

Transactions with related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

Loans with KMP
There were no loans made to any KMP during the year ended 30 June 2024 (2023: nil).

This is the end of the audited remuneration report

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ADDITIONAL INFORMATION

	2024	2023	2022	2021	2020
	$	$	$	$	$
Other income	70,074	22,755	42,275	11,119	23,912
EBITDA	(4,462,761)	(1,913,296)	(2,823,482)	(2,875,066)	(686,375)
EBIT	(4,487,500)	(1,913,296)	(2,829,024)	(2,886,150)	(686,375)
Loss after income tax	(4,487,500)	(1,913,296)	(2,829,722)	(2,887,552)	(686,375)
Share Price	0.002	0.005	0.007	0.012	0.005
Basic EPS (cent)	(0.21)	(0.13)	(0.14)	(0.24)	(0.11)

The Company has not yet set measurable objectives for achieving gender diversity. The Company is currently not of a size that justifies the establishment of measurable diversity objectives. As the Company develops, the Board will seek to develop a reporting framework in the future to report the Company's progress against the objectives and strategies for achieving a diverse workplace which can be used as a guide to be used by the Company to identify new Directors, senior executives and employees. The Company intends to appoint additional female Directors and employees should a vacancy arise, and appropriately qualified and experienced individuals are available.

Operational and business risks

The Group's activities have inherent risk and the Board is unable to provide certainty of the expected results of these activities, or that any or all of these likely activities will be achieved. The material business risks faced by the Group that could influence the Group's future prospects, and how the Board manages these risks, are outlined below.

Access to and dependence on Capital Raisings

The development of the Group's current of future projects may require additional funding. There can be no assurance that additional capital financing will be available, if needed for exploration and operations, or that, if available, the terms of such financing will be favourable to the Group.

Risk of failure in exploration

Payment of compensation is ordinarily necessary to acquire interest or participating interests in tenements. Also, surveying and exploratory drilling expenses (exploration expenses) become necessary at the time of exploration activities for the purpose of discovering resources.

There is, however, no guarantee of discovering resources on a scale that makes development and production feasible. The probability of such discoveries is considered low despite various technological advances in recent years. When resources are discovered the scale of the reserves does not necessarily make commercial production feasible. For this reason, if there are impossibilities of recovery of an investment in an area of interest, the Group conservatively recognises an impairment, corresponding to the amount of investment and exploration expenditure, while considering the recovery possibility of each project.

Mineral exploration on current tenure or acquisition of interests is necessary to identify economically recoverable reserves essential to the Group's future business development. Each investment type involves technological and economic risks, and failed exploration could have an adverse effect on the results of the Group's operations.

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Climate risk

There are a number of climate-related factors that may affect the operations and proposed activities of the Company. The climate change risks particularly attributable to the Company include:

- the emergence of new or expanded regulations associated with the transition to a lower-carbon economy and market changes related to climate change mitigation. While the Company endeavours to manage these risks and limit any consequential impacts, there can be no guarantee that the Company will not be impacted by these occurrences; and
- climate change may cause certain physical and environmental risks that cannot be predicted by the Company, including events such as increased severity of weather patterns, extreme weather events and longer-term physical risks such as sifting climate patterns. These risks may significantly change the industry in which the Company operates.

Environmental risk

The Company's projects are subject to the laws and regulations regarding environmental matters in Western Australia, Botswana and Brazil. Many of the activities and operations of the Company cannot be carried out without prior approval from and compliance with all relevant authorities. The Company conducts its activities in an environmentally responsible manner and in accordance with all applicable laws. However, the company could be subject to liability due to risks inherent to its activities, such as accidental spills, leakages or other unforeseen circumstances.

Geopolitical Risk - Overseas Business Activities and Country Risk

The Group engages in exploration activities outside of Australia, mainly in Africa and Brazil. The success of the Group's operation depends on the political stability in those countries and the availability of qualified and skilled workforce to support our operations.

While the operations of the Group in these countries is currently stable, a change in the government may result in changes to the foreign investment laws and these assets could have an adverse effect on the Group's operational results.

To manage this risk, the Group ensures that all significant transactions in these countries are supported by robust contracts between the Group and third parties. The board has a process in place to continuously check the country risk management before any significant investment is made. Furthermore, the board has developed a mechanism to counter legal risk, where its foreign subsidiary and management can receive appropriate legal guidance regarding matters such as important agreements and lawsuits in the foreign location.

Shares under option or issued on exercise of options

Details of unissued shares or interests under options as at the date of this report are:

Issuing entity	Grant date	Number of shares under option	Class of shares	Exercise price of option	Expiry date of options
Si6 Metals Limited	03 Aug 2023	873,464,833	Ordinary	$0.01	30 Jun 2025
Si6 Metals Limited	02 Feb 2024	209,000,000	Ordinary	$0.01	30 Jun 2025

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Shares issued after the end of the financial year

There were no additional shares issued after the end of the financial year.

At the date of this report, the total ordinary shares issued of the Company are as follows:

Issuing entity	Number of shares issued	Class of shares	Amount paid for shares	Amount unpaid on shares
Si6 Metals Limited	2,577,859,425	Ordinary	$35,234,057	$NIL

Indemnification and insurance of officers and auditors

The Company has indemnified the Directors and Executives of the Company for costs incurred, in their capacity as a Director or Executive, for which they may be held personally liable, except where there is a lack of good faith.

During the financial year, the Company paid a premium in respect of a contract to insure the Directors and Executives of the Company against a liability to the extent permitted by the Corporations Act 2001. The contract of insurance prohibits disclosure of the nature of the liability and the amount of the premium.

The Company has not, during or since the end of the financial year, indemnified or agreed to indemnify the auditor of the Company or any related entity against a liability incurred by the auditor.

During the financial year, the Company has not paid a premium in respect of a contract to insure the auditor of the Company or any related entity.

Environmental Regulations

The company is not currently subject to any specific environmental regulation. There have not been any known significant breaches of any environmental regulations during the year under review and up until the date of this report.

AUDITOR

BDO Audit Pty Ltd (BDO Audit) continues in office in accordance with section 327 of the Corporations Act 2001.

Officers of the Company who are former partners of BDO Audit Pty Ltd (BDO Audit)

There are no officers of the Company who are former partners of BDO Audit Pty Ltd (BDO Audit).

Auditor's independence declaration

The auditor's independence declaration under s 307C of the Corporations Act 2001 is set out on page 34 of the annual report.

This report is signed in accordance with a resolution of the Board of Directors.

Non-Audit Services

The Company may decide to employ the auditor on assignments additional to their statutory audit duties where the auditor's expertise and experience with the Company and/or the Company are important.

Refer to note 12 for details of the amounts paid or payable to the auditor for non-audit services provided during the year.

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The Board of Directors has considered the position and is satisfied that the provision of the non-audit services is compatible with the general standard of independence for auditors imposed by the Corporations Act 2001. The Directors are satisfied that the provision of non-audit services by the auditors, as set out below, did not compromise the auditor independent requirements of the Corporations Act 2001 for the following reasons:

- all non-audit services have been reviewed by the Board of Directors to ensure they do not impact the impartiality and objectivity of the auditor; and
- None of the services undermine the general principles relating to the auditor independence as set out in APES 110 Code of Ethics for Professional Accountants.

This report is signed in accordance with a resolution of Board of Directors.



Mr Ian Kiers
Independent Chairman
30 September 2024

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DECLARATION OF INDEPENDENCE BY PHILLIP MURDOCH TO THE DIRECTORS OF SI6 METALS LIMITED

As lead auditor of Si6 Metals Limited for the year ended 30 June 2024, I declare that, to the best of my knowledge and belief, there have been:

1. No contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
2. No contraventions of any applicable code of professional conduct in relation to the audit.

This declaration is in respect of Si6 Metals Limited and the entities it controlled during the period.



Phillip Murdoch

Director

BDO Audit Pty Ltd

Perth

30 September 2024

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CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2024

	Notes	30-Jun-24	30-Jun-23
Revenue and other income	4	70,074	22,755
Administrative and corporate expenses		(419,640)	(271,858)
Other expenses		(134,284)	(128,934)
Directors' remuneration and fees		(516,796)	(165,047)
Professional fees	5a	(368,482)	(496,886)
Marketing		(135,777)	(109,780)
Depreciation		(24,739)	-
Fair value (loss)/gain		(80,001)	59,789
Exploration expenses	5b	(2,877,855)	(823,335)
Loss before Income Tax Expense		**(4,487,500)**	**(1,913,296)**
Income Tax expense	6	-	-
Loss for the year attributable to owners of Si6 Metals Limited		**(4,487,500)**	**(1,913,296)**
Other comprehensive income for the year			
Exchange differences on translation of foreign operations		**(38,448)**	**(6,044)**
Total comprehensive income/(loss) attributable to owners of Si6 Metals Limited		**(4,525,948)**	**(1,919,340)**
Basic loss per share (cents per share) & Diluted Loss per Share (cents per share)	13	**(0.21)**	**(0.13)**

The accompanying notes form part of these financial statements.

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CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2024

	Notes	30-Jun-24	30-Jun-23
Assets			
Current Assets			
Cash and cash equivalents	7	271,116	614,675
Trade and other receivables		71,299	161,141
Financial asset at fair value through profit or loss		-	95,000
Total Current Assets		**342,415**	**870,816**
Non-Current Assets			
Property, plant and equipment		94,504	-
Exploration and evaluation expenditure	8	1,314,504	-
Total Non-Current Assets		**1,409,008**	**-**
Total Assets		**1,751,423**	**870,816**
Liabilities			
Current Liabilities			
Trade and other payables	9	266,310	199,403
Provisions		23,254	11,127
Total Current Liabilities		**289,564**	**210,530**
Total Liabilities		**289,564**	**210,530**
Net Assets		**1,461,859**	**660,286**
Equity			
Issued capital	10	33,752,761	28,659,812
Reserves	11	981,888	785,764
Accumulated losses		(33,272,790)	(28,785,290)
Total Equity		**1,461,859**	**660,286**

The accompanying notes form part of these financial statements.

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CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2024

	Issued Share Capital	Share based Payments Reserve	Foreign Currency Translation Reserve	Accumulated Losses	Total Equity
At 1 July 2022	28,616,579	1,039,392	(247,583)	(26,871,994)	2,536,393
Loss for the year	-	-	-	(1,913,296)	(1,913,296)
Other comprehensive income	-	-	(6,044)	-	(6,044)
Total comprehensive income/(loss) for the year after tax	-	-	(6,044)	(1,913,296)	(1,919,340)
Transactions with owners in their capacity as owners:					
Shares issued during the year	43,233	-	-	-	43,233
Share issue costs	-	-	-	-	-
Share-based payment transactions	-	-	-	-	-
Balance at 30 June 2023	28,659,812	1,039,392	(253,628)	(28,785,290)	660,286

	Issued Share Capital	Share based Payments Reserve	Foreign Currency Translation Reserve	Accumulated Losses	Total Equity
At 1 July 2023	28,659,812	1,039,392	(253,628)	(28,785,290)	660,286
Loss for the year	-	-	-	(4,487,500)	(4,487,500)
Other comprehensive income	-	-	(38,448)	-	(38,448)
Total comprehensive income/(loss) for the year after tax	-	-	(38,448)	(4,487,500)	(4,525,948)
Transactions with owners in their capacity as owners:					
Shares issued during the year	5,431,289	-	-	-	5,431,289
Share issue costs	(338,340)	-	-	-	(338,340)
Share-based payment transactions	-	234,572	-	-	234,572
Balance at 30 June 2024	33,752,761	1,273,964	(292,076)	(33,272,790)	1,461,859

The accompanying notes form part of these financial statements.

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CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2024

	Notes	30-Jun-24	30-Jun-23
Cash flows from Operating Activities			
Interest received		20,468	13,290
Receipt of government grant		-	9,465.00
Payment to suppliers and employees		(1,469,320)	(1,061,841)
Payments for exploration and evaluation		(2,877,855)	(789,313)
Net cash used from operating activities	7a	**(4,326,707)**	**(1,828,399)**
Cash flows Used in Investing Activities			
Proceeds from sale of listed investment		54,825	-
Payment for exploration and evaluation expenditure		(142,532)	-
Payment for purchase of fixed asset		(124,638)	-
Net cash used in investing activities		**(212,345)**	**-**
Cash flows from Financing Activities			
Issue of share capital		4,477,802	-
Payments of share capital issue costs		(262,579)	(61,500)
Proceeds from borrowings		31,197	-
Repayment of borrowings		(12,479)	-
Net cash provided/(used in) by financing activities		**4,233,941**	**(61,500)**
Net (Decrease) in Cash and cash equivalents held		**(305,111)**	**(1,889,899)**
Cash and cash equivalents at the Beginning of the Financial Year		614,675	2,510,618
Foreign currency effect on cash held		(38,448)	(6,044)
Cash and cash equivalents at the End of the Financial Year	7	**271,116**	**614,675**

The accompanying notes form part of these financial statements.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

NOTE 1 SUMMARY OF MATERIAL ACCOUNTING POLICIES

(a) Reporting Entity

Si6 Metals Limited (referred to as "Company" or "parent entity") is a company domiciled in Australia. The address of the Company's registered office and principal place of business is disclosed in the Corporate Directory of the Financial Report. The consolidated financial statements of the Company as at and for the year ended 30 June 2024 comprise the Company and its subsidiaries (together referred to as the "Consolidated Entity" or the "Group").

(b) Basis of Preparation

Statement of compliance

These general purpose financial statements have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') and the Corporations Act 2001, as appropriate for for-profit oriented entities. These financial statements also comply with International Financial Reporting Standards as issued by the International Accounting Standards Board ('IASB').

Basis of measurement

The consolidated financial statements have been prepared on a going concern basis in accordance with the historical cost convention, unless otherwise stated.

Parent entity information

In accordance with the Corporations Act 2001, these financial statements present the results of the consolidated entity only. Supplementary information about the parent entity is disclosed in Note 19.

Basis of preparation and changes to the Group's accounting policies

The consolidated entity has adopted all of the new or amended Accounting Standards and interpretations issued by the Australian Accounting Standards Board ('AASB") that are mandatory for the current reporting period. No new standards have had a material impact on the Company's financial statements.

Any new, revised or amending Accounting Standards or Interpretations that are not yet mandatory have not been early adopted by the consolidated entity.

Material Judgements and Estimates

The preparation of financial statements requires the use of certain material accounting estimates. It also requires management to exercise its judgement in the process of applying the Group's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are material to the financial statements are disclosed in Note 2.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

NOTE 1 SUMMARY OF MATERIAL ACCOUNTING POLICIES (CONTINUED)

(c) Going Concern

The financial report has been prepared on the going concern basis, which contemplates the continuity of normal business activities and the realisation of assets and settlement of liabilities in the normal course of business.

As disclosed in the financial report, the Company achieved a net loss of $4,487,500 (2023: $1,913,296) and net operating cash outflows of $4,326,707 (2023: $1,828,399) for the year ended 30 June 2024. As at 30 June 2024, the Company had cash of $271,116 (2023: $614,675) and a net current asset position of $342,415 (2023: $870,816).

The ability of the Company to continue as a going concern is principally dependent upon the following conditions:

- the ability of the Company to successfully raise capital, as and when necessary; and
- the ability to complete the successful development and commercialisation of its projects.

These conditions give rise to material uncertainty which may cast significant doubt over the Company's ability to continue as a going concern.

The Directors believe that the going concern basis of preparation is appropriate due to the following reasons:

- The Directors also anticipate the support of its major shareholders and believe that the Company has the ability to raise an appropriate level of funding to execute its plans and continue its activities.
- The Company is currently evaluating the availability of other debt/equity funding options.
- The Company has plan to and believe that it can sell the assets of its Botswana subsidiary.
- The Company announced a pro-rata entitlement offer of fully paid ordinary shares on the basis of one new share per every two shares held @ $0.0001 per share to eligible shareholders with registered address in Australia and New Zealand to raise approximately $1,288,929.

Should the Company be unable to continue as a going concern, it may be required to realise its assets and extinguish its liabilities other than in the ordinary course of business, and at amounts that differ from those stated in the financial report. This financial report does not include any adjustments relating to the recoverability and classification of recorded asset amounts or the amounts or classification of liabilities and appropriate disclosures that may be necessary should the Company be unable to continue as a going concern.

(d) Principles of Consolidation

Subsidiaries

The consolidated financial statements incorporate the assets and liabilities of all subsidiaries of Si6 Metals Limited ('Company' or 'parent entity') as at 30 June 2024 and the results of all subsidiaries for the year then ended. Si6 Metals Limited and its subsidiaries together are referred to in this financial report as the consolidated entity.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

NOTE 1 SUMMARY OF MATERIAL ACCOUNTING POLICIES (CONTINUED)

(d) Principles of Consolidation (continued)

Subsidiaries are all entities (including special purpose entities) over which the consolidated entity has the power to govern the financial and operating policies, generally accompanying a shareholding of more than one-half of the voting rights. The existence and effect of potential voting rights that are currently exercisable or convertible are considered when assessing whether the consolidated entity controls another entity.

Subsidiaries are fully consolidated from the date on which control is transferred to the consolidated entity. They are de-consolidated from the date that control ceases.

Intercompany transactions, balances and unrealised gains on transactions between consolidated entity companies are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of the impairment of the asset transferred. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the consolidated entity.

The acquisition method of accounting is used to account for business combinations by the consolidated entity.

(e) Asset acquisition

Asset acquisition not constituting a Business

When an asset acquisition does not constitute a business combination, the assets and liabilities are assigned a carrying amount based on their relative fair values in an asset purchase transaction and no deferred tax will arise in relation to the acquired assets and assumed liabilities as the initial recognition exemption for deferred tax under AASB 112 applies. No goodwill will arise on the acquisition and transaction costs of the acquisition will be included in the capitalised cost of the asset.

In determining when an acquisition is determined to be an asset acquisition and not a business, significant judgement is required to assess whether the assets acquired constitute a business in accordance with AASB 3. Under AASB 3 a business is an integrated set of activities and assets that is capable of being conducted or managed for the purpose of providing a return, and consists of inputs and processes, which when applied to those inputs has the ability to create outputs. Management determined that the acquisition of tenements was an asset acquisition

(f) Exploration and evaluation expenditure

The Group expenses exploration and evaluation expenditure as incurred in respect of each identifiable area of interest until a time where an asset is in development.

Exploration and Evaluation expenditure
Exploration for and evaluation of mineral resources is the search for mineral resources after the entity has obtained legal rights to explore in a specific area as well as the determination of the technical feasibility and commercial viability of extracting mineral resource. Exploration and evaluation expenditure are expensed to the profit or loss as incurred except when existence of a commercially viable mineral reserves has been established and it is anticipated that future economic are more likely than not to be generated as a result of the expenditure.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

NOTE 1 SUMMARY OF MATERIAL ACCOUNTING POLICIES (CONTINUED)

(g) Share-based Payments

Equity-settled share-based compensation benefits are provided to Key Management Personnel and employees.

Equity-settled transactions are awards of shares, or options over shares, that are provided to employees in exchange for the rendering of services.

The cost of equity-settled transactions are measured at fair value on grant date. Fair value is independently determined using an appropriate valuation model that takes into account the exercise price, the term of the option, the impact of dilution, the share price at grant date and expected price volatility of the underlying share, the expected dividend yield and the risk free interest rate for the term of the option, together with non-vesting conditions that do not determine whether the consolidated entity receives the services that entitle the employees to receive payment. No account is taken of any other vesting conditions.

The cost of equity-settled transactions are recognised as an expense with a corresponding increase in equity over the vesting period. The cumulative charge to profit or loss is calculated based on the grant date fair value of the award, the best estimate of the number of awards that are likely to vest and the expired portion of the vesting period. The amount recognised in profit or loss for the period is the cumulative amount calculated at each reporting date less amounts already recognised in previous periods.

Market conditions are taken into consideration in determining fair value. Therefore, any awards subject to market conditions are considered to vest irrespective of whether or not that market condition has been met, provided all other conditions are satisfied.

If equity-settled awards are modified, as a minimum an expense is recognised as if the modification has not been made. An additional expense is recognised, over the remaining vesting period, for any modification that increases the total fair value of the share-based compensation benefit as at the date of modification.

If the non-vesting condition is within the control of the consolidated entity or employee, the failure to satisfy the condition is treated as a cancellation. If the condition is not within the control of the consolidated entity or employee and is not satisfied during the vesting period, any remaining expense for the award is recognised over the remaining vesting period, unless the award is forfeited.

If equity-settled awards are cancelled, it is treated as if it has vested on the date of cancellation, and any remaining expense is recognised immediately. If a new replacement award is substituted for the cancelled award, the cancelled and new award is treated as if they were a modification.

NOTE 2 MATERIAL ACCOUNTING ESTIMATES AND JUDGEMENTS AND ASSUMPTIONS

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a material risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

NOTE 3 SEGMENT INFORMATION

The consolidated entity operates within two geographical segments within mineral exploration being Australia and Botswana. The segment information provided to the chief operating decision maker is as follows:

	Australia	Botswana	Brazil	Total
Year Ended 30 June 2024	$	$	$	$
Revenue and other income	70,074	-	-	70,074
Result (loss)	(1,738,417)	(2,216,925)	(532,158)	(4,487,500)
Total assets	1,686,479	64,944	100	1,751,423
Total liabilities	(244,209)	(22,314)	(23,041)	(289,564)
Year Ended 30 June 2023				
Revenue and other income	22,777	(22)	-	22,755
Result (loss)	(1,679,926)	(233,370)	-	(1,913,296)
Total assets	861,359	9,457	-	870,816
Total liabilities	(189,424)	(21,106)	-	(210,530)

NOTE 4 REVENUE AND OTHER INCOME

	2024	2023
	$	$
Income from Ordinary Activities		
Interest revenue	20,468	13,290
Sundry Income	9,780	(22)
Fair value gain	39,826	-
Government co-founded drilling	-	9,487
	70,074	**22,755**

NOTE 5 EXPENDITURE

	2024	2023
	$	$
5A Professional fees		
Legal Fees	151,062	93,304
Corporate advisory	15,000	196,907
Accounting and audit fees	62,916	65,631
Consulting fees	139,504	141,044
	368,482	**496,886**
5B Exploration expenditure		
Exploration expenditure	2,877,855	823,335
	2,877,855	**823,335**

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

NOTE 6 INCOME TAX EXPENSE

	2024 $	2023 $
The prima facie tax on loss from ordinary activities before income tax is reconciled to income tax as follows:		
(Loss) before income tax expense	(4,487,500)	(1,913,296)
Prima facie (tax benefit) on (loss) from ordinary activities before income tax at 30% (2023: 30%)	(1,346,250)	(573,989)
Add:		
Tax effect of:		
- Accrued expenses	(1,612)	13,843
- Non-deductible expenses	498,867	68,560
- Foreign tax rate differential	177,354	18,670
Less		
Tax effect of:		
- Other deductible items	(44,712)	25,209
- Non-assessable income	20,700	(51,662)
- Prepayments	23,043	(10,572)
Tax losses for the year	(672,610)	(509,941)
Prior year tax losses not previously brought to account	(4,597,849)	(4,087,877)
The Directors estimate that the potential deferred income tax assets at 30 June in respect of tax losses not brought to account is:	(5,270,459)	(4,597,849)
Tax benefits not recognised during the year	5,270,459	4,597,849
Income Tax Expense for the year	-	-

Tax benefits are not brought to account for the year ended 30 June 2024 (2023: nil) as the certainty of recovery cannot yet be reliably determined at this stage of the Group's development.

NOTE 7 CASH AND CASH EQUIVALENTS

	2024 $	2023 $
Cash at bank and in hand	260,569	604,491
Term deposits held	10,547	10,184
	271,116	**614,675**

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

NOTE 7 CASH AND CASH EQUIVALENTS (CONTINUED)

NOTE 7A CASH FLOW INFORMATION

	2024 $	2023 $
(a) Reconciliation of cash		
For the purposes of the statement of cash flows, cash includes cash on hand and at bank and short-term deposits at call, net of outstanding bank overdrafts. Cash as at the end of the financial year as shown in the statement of cash flows is reconciled to the related items in the statement of financial position.		
Cash at bank and on hand	**271,116**	**614,675**
(b) Reconciliation of cash		
Operating Loss after income tax	(4,487,500)	(1,913,296)
Non–cash flows in loss:		
- Depreciation	24,739	-
- Exploration expenditure (non cash)	-	34,022
- Fair value gain/(loss) in listed shares	80,001	(59,789)
- Revenue/other Income	(39,826)	-
Working capital:		
- (Increase)/decrease in trade and other receivables	30,168	20,730
- Increase/(decrease) in trade and other payables	53,584	109,734
- Increase/(decrease) in provisions	12,127	(19,800)
Net cash (outflow) from operating activities	**(4,326,707)**	**(1,828,399)**

NOTE 8 EXPLORATION AND EVALUATION EXPENDITURE

	2024 $	2023 $
Investment in Foxfire-Brazil Joint Venture (i)	1,314,504	-
	1,314,504	**-**

(i) This refers to the initial costs incurred to acquire the Brazilian Ventures Pty Ltd.

The Company issued 209,000,000 shares at $0.0045 per share amounting to $940,500 and 209,000,000 options valued at $234,572 as consideration to the acquisition of Brazilian Ventures Pty Ltd. The Company also paid transaction costs to acquire the business.

Shares Issued on acquisition (209,000,000 shares)	940,500
Options Issued on acquisition (209,000,000 options)	234,572
Consulting Fees	86,048
Legal Fees	34,663
Incorporation Fees	4,393
Subscription Fees	14,328
	1,314,504

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

NOTE 9 TRADE AND OTHER PAYABLES

	2024 $	2023 $
Trade payables	177,237	122,351
Accrued remuneration owing to directors	18,800	10,000
Accrued professional fees & operating expenses	35,968	50,142
Other payables	34,305	16,910
	266,310	**199,403**

NOTE 10 ISSUED CAPITAL

	2024 $	2023 $
2,577,859,425 ordinary shares fully paid (2023: 1,495,394,592)	33,752,761	28,659,812

Ordinary Shares

	Date	Issue Price	No. of Shares	$
Movement in ordinary shares on issue				
Balance at the beginning of the period	1-Jul-22	-	1,488,189,079	28,616,579
Issue of shares	9-Nov-22	$0.005	7,205,513	43,233
Balance at the end of the period	30-Jun-23	-	**1,495,394,592**	**28,659,812**
Balance at the beginning of the period	1-Jul-23	-	1,495,394,592	28,659,812
Issue of shares	24-Jul-23	$0.0060[(1)]	158,613,701	951,682
Issue of shares	3-Aug-23	$0.0060[(2)]	339,851,132	2,039,107
Issue of shares	8-Feb-24	$0.0045[(3)]	209,000,000	940,500
Issue of shares	15-Mar-24	$0.0040[(4)]	375,000,000	1,500,000
Share issue costs			-	(338,340)
Balance at the end of the period	30-Jun-24	-	**2,577,859,425**	**33,752,761**

(1) On 24 July 2023, the Company issued 158,613,701 shares at $0.006 per share to shareholders following a Non-renounceable Pro-rata Entitlement Offer.
(2) On 03 August 2023, the Company issued 339,851,132 additional shares at $0.006 per share to shareholders following the completion of the Shortfall Offer pursuant to the Non-renounceable Pro-rata Entitlement Offer.
(3) On 08 February 2024, the Company issued 209,000,000 shares at $0.0045 per share as consideration for the acquisition of the Brazilian assets
(4) On 15 March 2024, the Company issued 375,000,000 shares at $0.0040 per share as capital raising for the exploration activities.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

NOTE 11 RESERVES

	2024 $	2023 $
Reserves		
Share-based payments reserve (a)	1,273,964	1,039,392
Foreign currency translation reserve (b)	(292,076)	(253,628)
	981,888	**785,764**
Movement reconciliation	-	
Share-based payments reserve (a)		
Balance at the beginning of the period	1,039,392	1,039,392
Issuance of options (i)	234,572	-
Balance at the end of the period	**1,273,964**	**1,039,392**
	-	
Movement reconciliation		
Foreign currency translation reserve (b)		
Balance at the beginning of the period	(253,628)	(247,584)
Other comprehensive income	(38,448)	(6,044)
Balance at the end of the period	**(292,076)**	**(253,628)**

(i) On 08 February 2024, the Company issued 209,000,000 options as part of consideration for the acquisition of the Brazilian assets.

Share-based payment reserve
The share-based payment reserve is used to record the value of share-based payments provided to outside parties, and share-based remuneration provided to employees and directors.

NOTE 12 REMUNERATION OF AUDITORS

Amounts received or due and receivable by BDO Audit (WA) Pty Ltd/ BDO Audit Pty Ltd (BDO Audit) for:	2024 $	2023 $
Audit or review of the financial statements	61,478	37,548
Tax compliance	-	17,083
	61,478	**54,631**

NOTE 13 LOSS PER SHARE ("LPS")

	2024 $	2023 $
Loss after income tax attributable to owners of Si6 Metals Limited	(4,487,500)	(1,913,296)
Weighted average number of ordinary shares	2,149,048,992	1,488,729,792
Basic and diluted loss per ordinary share (cents)	**(0.21)**	**(0.13)**

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

NOTE 14 CONTROLLED ENTITY

Company Name	Country of Incorporation	Principal Activity	Class of Share	2024 % Equity Holdings	2023 % Equity Holdings
African Metals (Pty) Ltd	Botswana	Mineral Exploration	Ordinary	100	100
Brazilian Ventures Pty Ltd	Australia	Mineral Exploration	Ordinary	100	100
Monument Exploration Pty Ltd	Australia	Mineral Exploration	Ordinary	100	100

NOTE 15 COMMITMENTS

Committed Exploration Expenditure Payable	2024 $	2023 $
- less than 1 year	2,112,623	1,219,990
- between 1 year to 5 years	829,195	1,880,200
	2,941,818	**3,100,190**

The commitments relate to the Prospecting licences issued to African Metals (Pty) Ltd by the Department of Mines in Botswana, the licences issued to Monument Exploration Project Pty Ltd (an asset acquisition of the Company and its licences occurred during the financial year), and the Joint Venture commitment of Brazilian Ventures Pty Ltd for the Foxfire Brazilian Joint Venture. Expenditures are required to maintain the right of tenure to exploration until the expiry of the licences or joint venture contract. These obligations are subject to renegotiation upon expiry of the tenements and are not provided for in the financial statements.

The Group anticipates future expenditure on its current rights of tenure to exploration and mining tenements up until their expiry. In the event the Group does not meet the minimum exploration expenditure the licences or joint venture may be cancelled or not renewed.

NOTE 16 RELATED PARTY INFORMATION

Details relating to key management personnel, including remuneration paid, are below.

	2024 $	2023 $
Key management personnel compensation		
Short-term benefits	539,798	165,047
	539,798	**165,047**
Related Party Transactions		
Foxfire Metals Pty Ltd (i)	545,490	-
Richmond Advisory Pty Ltd (ii)	18,112	59,541
PWT Corporate Pty Ltd (iii)	42,000	-
	605,602	**59,541**

(i) Mr Patrick Antonio Volpe is a current director of Si6 Metals Limited and a current director and substantial shareholder of Foxfire Metals Pty Ltd.
(ii) Mr Jim Malone is a former director of Si6 Metals Limited and current director of Richmond Advisory Pty Ltd.
(iii) Mr Patrick Holywell is a former director of Si6 Metals Limited and current director of PWT Corporate Pty Ltd.

All amounts above are exclusive of GST.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

NOTE 16 RELATED PARTY INFORMATION (CONTINUED)

Expenses paid by, or for, Directors and related entity were, or will be, reimbursed at cost.

The Company has provided at call interest free unsecured loans to its wholly owned subsidiary African Metals (Pty) Ltd and Monument Exploration Pty Ltd to pay operational and exploration costs.

Terms and conditions
All transactions were made on normal commercial terms and conditions and at market rates.

NOTE 17 CONTINGENT LIABILITIES

Piggyback options

The piggyback options were issued to holders of SI6OF Listed options. The piggyback options have an exercise price of $0.02 and will expire on 30 June 2027. The piggyback options will be issued once the Si6OF Listed options holder converts the options into shares.

Foxfire-Brazil joint venture royalty

Upon entering the Foxfire-Brazil joint venture, the Company agreed to assume the 50% share (1.5%) of total 3% gross sales royalties equally payable to Patrick John Volpe and Carlos Alberto Teles in respect to the sale of any minerals from the area within the boundaries of the 10 licences acquired on 8 January 2024. On 29 April 2024, the Company increased its interest to 70% share of the joint venture and agreed to assume 70% share (2.1%) of the total 3% gross sales royalties payable in respect to the sale of any minerals from the area within the boundaries of the Pimenta Project licences and any future licences acquired on or after 29 April 2024.

NOTE 18 FINANCIAL RISK MANAGEMENT

The Group's financial instruments consist mainly of deposits with banks, an investment in equity securities and accounts receivable and payable.

Treasury Risk Management
The Board of Directors meets on a regular basis to analyse financial risk exposure and to evaluate treasury management strategies in the context of the most recent economic conditions and forecasts. The Board's overall risk management strategy seeks to assist the Group in meeting its financial targets, whilst minimising potential adverse effects on financial performance.

Financial Risk Exposures and Management
The main risk the group is exposed to through its financial instruments is liquidity risk.

Liquidity Risk
Liquidity risk arises from the possibility that the group might encounter difficulty in settling its debts or otherwise meeting its obligations related to financial liabilities. The group manages liquidity risk by monitoring forecast cash flows and only investing surplus cash with major financial institutions.

Maturity analysis:
Trade and other payables of $266,310 (2023: $199,403) are short term maturing less than 6 months.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

NOTE 18 FINANCIAL RISK MANAGEMENT (CONTINUED)

Credit risk

Credit risk arises from the financial assets of the Company, which comprise cash and cash equivalents and trade and other receivables. The Company's exposure to credit risk arises from potential default of the counterparty, with maximum exposure equal to the carrying amount of the financial assets.

The Company's policy is to trade only with recognised, creditworthy third parties. It is the Company's policy that all customers who wish to trade on credit terms will be subject to credit verification procedures.

In addition, receivable balances are monitored on an ongoing basis with the result that the Company's exposure to bad debts is immaterial. There are no material concentrations of credit risk within the Company except for cash and cash equivalents. The Company's cash accounts are held with Westpac, their credit rating is AA- by S&P Global and Moody's.

Foreign Currency Risk

The Group undertakes certain transactions denominated in foreign currency and is exposed to foreign currency risk through foreign exchange rate fluctuations. The Group also has exposure to foreign exchange risk due to the currency cash reserves and other balances denominated in foreign currencies. The Group does not actively manage foreign currency risk and does not make use of derivative financial instruments.

The following sensitivity is based on the foreign currency risk exposures in existence at the reporting date.

At 30 June 2024, had the Australian Dollar/Botswana Pula exchange rate moved, as illustrated in the table below with all other variables held constant, post-tax profit would have been affected as shown.

Judgments of reasonable possible movements	Post-tax Loss Higher/(Lower)		Other Comprehensive Income Higher/(Lower)		Equity Higher/(Lower)	
	2024 $	2023 $	2024 $	2023 $	2024 $	2023 $
AUD/BWP +5%	110,846	11,669	108,924	11,366	219,770	23,035
AUD/BWP -5%	(110,846)	(11,669)	(108,924)	(11,366)	(219,770)	(23,035)

Management believes the reporting date risk exposures are representative of the risk exposure inherent in the financial instruments.

The net fair values of financial assets and liabilities approximate their carrying values due to their short-term nature.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

NOTE 18 FINANCIAL RISK MANAGEMENT (CONTINUED)

Capital Risk Management
The Group manages its capital to ensure that Companies in the Group will be able to continue as a going concern while maximising the return to stakeholders through the optimisation of the debt-to-equity balance. The Group's focus has been to raise sufficient funds through equity to fund exploration and resource development activities.

The Group's overall strategy remains unchanged from 2023. Risk management policies and procedures are established with regular monitoring and reporting. The capital structure of the Group consists of cash and cash equivalents and equity attributable to equity holders of the parent, comprising of issued capital, reserves and accumulated losses as disclosed in Notes 13 and 14 respectively.

The Group operates in Australia, Brazil and Botswana. None of the Group's companies are subject to externally imposed capital requirements.

NOTE 19 PARENT ENTITY DISCLOSURES

	30-Jun-24	30-Jun-23
Financial Position	$	$
Assets		
Current assets	326,640	861,359
Non-current assets	45,235	-
Total assets	371,875	861,359
Liabilities		
Current liabilities	244,209	184,619
Total liabilities	244,209	184,619
Net assets	127,666	676,740
Issued capital	33,752,761	28,536,812
Reserves	1,273,964	1,039,392
Accumulated losses	(34,899,059)	(28,899,464)
Total equity	127,666	676,740

	30-Jun-24	30-Jun-23
Financial Performance	$	$
Loss for the year	(5,999,595)	(1,787,672)
Total comprehensive loss	(5,999,595)	(1,787,672)

Guarantees, contingent liabilities and contractual commitments

The subsidiary company has expenditure commitments to maintain its current rights of tenure to exploration and mining tenements up until the expiry of the leases including its joint venture commitments. These obligations are subject to renegotiation upon expiry of the leases and are not provided for in the financial statements. The parent entity does not guarantee but may provide funds to ensure the subsidiary company can fulfil these commitments as well as any other operating commitments.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

NOTE 20 EVENTS AFTER THE END OF THE REPORTING PERIOD

In July 2024, the Company advised that BDO Audit Pty Ltd (BDO Audit) was appointed as auditor of the Company following the resignation of BDO Audit (WA) Pty Ltd (BDO WA).

The change of auditor arose as a result of BDO WA restructuring its audit practice whereby audits will be conducted by BDO Audit, an authorised audit company, rather than BDO WA.

On September 2024, the Company announced a security consolidation including all issued ordinary shares and options. In addition to this, a non-renounceable pro-rata entitlement offer of fully paid ordinary shares on the basis of one new share per every two shares held @ $0.0001 per share to eligible shareholders with registered address in Australia and New Zealand to raise approximately $1,288,929.

Other than the matters discussed above, there has not arisen in the interval between the end of the financial year and the date of this report, any item, transaction or event of a material and unusual nature likely, in the opinion of the Directors of the Company to affect the operations of the Group, the results of these operations or the state of affairs of the Group in subsequent years.

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CONSOLIDATED ENTITY DISCLOSURE STATEMENT

Si6 METALS LIMITED ACN 122 995 073 AND CONTROLLED ENTITY

Name of entity	Type of entity	Trustee, partner or participant in joint venture	% of share capital held	Country of Incorporation	Australian resident or foreign resident (for) tax purposes	Foreign tax jurisdiction(s) of foreign residents
Si6 Metals Limited	Body Corporate	N/A	N/A	Australia	Australian	N/A
Monument Exploration Pty Ltd	Body Corporate	N/A	100	Australia	Australian	N/A
African Metals (Pty) Ltd	Body Corporate	N/A	100	Botswana	Australian	N/A
Brazilian Ventures Pty Ltd	Body Corporate	N/A	100	Australia	Australian	N/A
Brazilian Mining Ventures Pty Ltda	Body Corporate	N/A	100(i)	Brazil	Australian	N/A
Foxfire Brazilian Joint Venture	Joint Venture	N/A	70(ii)	Brazil	Australian	N/A

i) Brazilian Mining Ventures Pty Ltda is a subsidiary of Brazilian Ventures Pty Ltd which holds 100% of the share capital.

ii) Foxfire Brazilian Joint Venture is the joint venture in Brazil in which Brazilian Ventures Pty Ltd holds 70% interest

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DIRECTORS' DECLARATION

In accordance with a resolution of the Directors of Si6 Metals Limited, I state that:

1. In the opinion of the Directors:

   a) The financial statements and notes of Si6 Metals Limited are in accordance with the Corporations Act 2001, including:

   i) complying with Australian Accounting Standards (including the Australian Accounting Interpretations), the Corporations Regulations 2001 and other mandatory professional reporting requirements; and

   ii) giving a true and fair view of the consolidated entity's financial position as at 30 June 2024 and of its performance for the year ended on that date.

   b) In the director's opinion, the information disclosed in the consolidated entity disclosure statement is true and correct

   c) The financial statements and notes comply with International Financial Reporting Standards as described in Note 1 to the financial statements.

2. There are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

3. This declaration has been made after receiving the declarations required to be made by the directors in accordance with sections of 295A of the Corporations Act 2001 for the financial year ended 30 June 2024.

The Directors have been given the declarations required by section 295A of the Corporations Act 2001.

This declaration is made in accordance with a resolution of the Board of Directors and is signed for and on behalf of the Directors by:



Mr Ian Kiers
Independent Chairman
30 September 2024

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Australia

INDEPENDENT AUDITOR'S REPORT

To the members of Si6 Metals Limited

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Si6 Metals Limited (the Company) and its subsidiaries (the Group), which comprises the consolidated statement of financial position as at 30 June 2024, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the financial report, including material accounting policy information, the consolidated entity disclosure statement and the directors' declaration.

In our opinion the accompanying financial report of the Group, is in accordance with the Corporations Act 2001, including:

(i) Giving a true and fair view of the Group's financial position as at 30 June 2024 and of its financial performance for the year ended on that date; and

(ii) Complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the Financial Report* section of our report. We are independent of the Group in accordance with the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the Corporations Act 2001, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material uncertainty related to going concern

We draw attention to Note 1(c) in the financial report which describes the events and/or conditions which give rise to the existence of a material uncertainty that may cast significant doubt about the group's ability to continue as a going concern and therefore the group may be unable to realise its assets and discharge its liabilities in the normal course of business. Our opinion is not modified in respect of this matter.

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Key audit matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report of the current period. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. In addition to the matter described in the *Material uncertainty related to going concern* section, we have determined the matters described below to be the key audit matters to be communicated in our report.

Asset Acquisition

Key audit matter	How the matter was addressed in our audit
As disclosed in note 8 to the financial report, during the financial year ended 30 June 2024, the Company acquired Brazilian Ventures Pty Ltd. The group treated the transactions as an asset acquisition. Refer to notes 1 and 8 to the Financial Report for a description of the accounting policy and material judgements applied to the asset acquisition. Accounting for these transactions requires management to exercise judgement to determine the appropriate accounting treatment. These judgements include whether each acquisition is accounted for as an asset or business combination, estimating the fair value of net assets acquired and estimating the fair value of the purchase consideration. This has been identified as a key audit matter because of the significance of the transactions during the period which involved judgement to be exercised by management.	Our procedures included, but were not limited to: • Reviewed the relevant agreements to obtain an understanding of the contractual terms and conditions of the acquisition transaction; • Reviewed management's application of AASB 3 in determining the correct accounting treatment for the acquisition, an asset acquisition; • Enquired with management on whether the completion date was appropriate based on the date when all conditions precedent and completion date obligations were satisfied; • Reviewed management’s determination of the fair value of the assets acquired by reference to the fair value of equity instruments issued on issue date, including recalculating the fair value of equity instruments issued by verifying the share price (on completion date) to publicly available data; and • Reviewed the adequacy of the financial report disclosures, including estimates and judgements applied within the financial report.

Other information

The directors are responsible for the other information. The other information comprises the information in the Group’s annual report for the year ended 30 June 2024 but does not include the financial report and the auditor’s report thereon.

Our opinion on the financial report does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the directors for the Financial Report

The directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the ability of the group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website (http://www.auasb.gov.au/Home.aspx) at:

https://www.auasb.gov.au/admin/file/content102/c3/ar1_2020.pdf

This description forms part of our auditor's report.

Report on the Remuneration Report

Opinion on the Remuneration Report

We have audited the Remuneration Report included in pages 25 to 29 of the directors' report for the year ended 30 June 2024.

In our opinion, the Remuneration Report of Si6 Metals Limited, for the year ended 30 June 2024, complies with section 300A of the *Corporations Act 2001*.

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Responsibilities

The directors of the Company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

BDO Audit Pty Ltd



Phillip Murdoch

Director

Perth, 30 September 2024

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CORPORATE GOVERNANCE STATEMENT

The Company has elected to publish its Corporate Governance Statement on its website in accordance with ASX Listing Rule 4.10.3.

A copy of the Corporate Governance Statement can be found at:

https://www.si6metals.com/about-us/corporate-governance/

ASX ADDITIONAL INFORMATION

Additional information required by the Australian Securities Exchange and not shown elsewhere in this Annual Report is as follows. The information is current as of 30 September 2024.

LISTING RULES 4.10.6, 4.10.7 AND 4.10.19 DISCLOSURE

Si6 Metals Limited is pleased to provide the following information in accordance with ASX Listing Rules 4.10.6, 4.10.7 and 4.10.19. The information should be read in conjunction with the 2024 Annual report.

VOTING RIGHTS FOR OPTIONS

The following information is provided in accordance with Listing Rule 4.10.6: No options have attaching voting rights

DISTRIBUTION OF EQUITY SECURITIES

Ordinary share capital

- 2,368,859,425 fully paid shares held by 3,879 individual shareholders. All issued ordinary shares carry one vote per share and carry the rights to dividends.

The number of shareholders, by size of holding, is:

Range	Holders	Units	Percentage
1 – 1,000	97	14,038	0.00%
1,001 – 5,000	37	109,230	0.00%
5,001 – 10,000	24	186,714	0.01%
10,001 – 100,000	1,890	91,528,261	3.86%
100,001 and over	1,831	2,277,021,182	96.12%
Total	**3,879**	**2,368,859,425**	**100.00%**

Voting rights: On a show of hands every member present at a meeting in person or by proxy shall have one vote and upon a poll each share shall have one vote

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Escrowed shares

- 209,000,000 escrowed shares to 8 February 2025 held by 1 shareholder.

The number of shareholders, by size of holding, is:

Range	Holders	Units	Percentage
1 – 1,000	0	0	0.00%
1,001 – 5,000	0	0	0.00%
5,001 – 10,000	0	0	0.00%
10,001 – 100,000	0	0	0.00%
100,001 and over	1	209,000,000	100.00%
Total	**1**	**209,000,000**	**100.00%**

Options

- 873,464,833 listed $0.01 options expiring 30 June 2025 are held by 350 option holders. All listed options carry no voting rights.

The number of option holders, by size of holding, is:

Range	Holders	Units	Percentage
1 – 1,000	5	186	0.00%
1,001 – 5,000	7	25,330	0.00%
5,001 – 10,000	15	115,797	0.01%
10,001 – 100,000	90	4,036,700	0.46%
100,001 and over	233	869,286,820	99.52%
Total	**350**	**873,464,833**	**100.00%**

Unlisted Options

- 209,000,000 unlisted $0.01 options expiring 30 June 2025 escrowed to 8 February 2025 are held by 1 option holder. All listed options carry no voting rights.

The number of option holders, by size of holding, is:

Range	Holders	Units	Percentage
1 – 1,000	0	0	0.00%
1,001 – 5,000	0	0	0.00%
5,001 – 10,000	0	0	0.00%
10,001 – 100,000	0	0	0.00%
100,001 and over	1	209,000,000	100.00%
Total	**1**	**209,000,000**	**100.00%**

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INFORMATION REQUIRED UNDER LISTING RULE 4.10.16

TWENTY LARGEST SHAREHOLDERS

Position	Holder Name	Holding	% IC
1	Patrick Volpe	202,666,668	8.56%
2	MS CHUNYAN NIU	111,000,000	4.69%
3	MR BIN LIU	65,000,000	2.74%
4	CITICORP NOMINEES PTY LIMITED	53,898,592	2.23%
5	Michael Schloman	49,250,000	2.08%
6	MRS YIHONG WU	38,066,667	1.61%
7	MR MOHD RAZALI BIN BAJURI	38,000,000	1.60%
8	MR GAVIN JEREMY DUNHILL	36,000,000	1.52%
9	Halcyon One Pty Ltd	31,472,370	1.33%
10	BNP PARIBAS NOMINEES PTY LTD <IB AU NOMS RETAILCLIENT>	31,289,036	1.32%
11	AUSTRALIAN LEISURE EQUITY PTY LTD	23,750,000	1.00%
12	TPC CONSULTING PTY LTD	22,087,666	0.93%
13	MR JI XIONG	22,064,944	0.93%
14	MR ARTHUR IOANNOU & MS OLIVIA KEENE <IMAX SUPERFUND A/C>	19,866,667	0.84%
15	MR REUBEN MICHAEL CIAPPARA	19,500,000	0.82%
16	Craig Nash	19,015,402	0.80%
17	MR JONATHAN CHARLES MINOR & MS CHERLE-LYNN MCCONNELL <MCCONNELL-MINOR FAMILY A/C>	15,250,000	0.64%
18	MR VIVEK HANDA	15,018,653	0.63%
19	MR ALEX PO-TSUN CHU	14,734,348	0.62%
20	MERRILL LYNCH (AUSTRALIA) NOMINEES PTY LIMITED	14,123,101	0.60%
	Total	**841,054,114**	**35.49%**

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TWENTY LARGEST OPTION HOLDERS

Position	Holder Name	Holding	% IC
1	MS CHUNYAN NIU	167,620,736	19.19%
2	MR BIN LIU	66,000,000	7.56%
3	Patrick Volpe	50,666,667	5.80%
4	TPC CONSULTING PTY LTD	22,087,666	2.53%
5	MR COLIN MACKAY	21,000,000	2.40%
6	M T & G K INVESTMENTS PTY LTD	20,000,000	2.29%
7	Patrick Holywell	18,059,680	2.07%
8	MR JONATHAN CHARLES MINOR & MS CHERLE-LYNN MCCONNELL <MCCONNELL-MINOR FAMILY A/C>	13,250,000	1.52%
9	Michael Schloman	11,500,000	1.32%
10	MR ROBERT HIRZEL BLACK	11,250,000	1.29%
11	MR HUGH JAMES PILGRIM <THE HJP FAMILY A/C>	11,000,000	1.26%
12	MR AMAR BAHADUR TAMANG	10,000,000	1.14%
12	MR CHEYNE MICHAEL DUNFORD	10,000,000	1.14%
13	IMAX BUSINESS GROUP PTY LTD	9,000,000	1.03%
13	CUSTODIAL SERVICES LIMITED <BENEFICIARIES HOLDING A/C>	9,000,000	1.03%
14	MR PETER EDWARD CARPENTER	8,441,376	0.97%
15	MR CHRISTOPHER IAN SWITZER	8,400,000	0.96%
16	MR VIVEK HANDA	8,333,334	0.95%
17	MR HAMISH BRUCE MACPHERSON	8,333,333	0.95%
17	PHEAKES PTY LTD <SENATE A/C>	8,333,333	0.95%
18	MR ANTHONY CRAIG PATERSON	8,200,000	0.94%
19	SCHLOMAN INVESTMENTS PTY LTD	8,000,000	0.92%
20	FIRST INVESTMENT PARTNERS PTY LTD	7,678,261	0.88%
	Total	**516,154,386**	**59.09%**

SUBSTANTIAL SHAREHOLDERS

Substantial shareholders in the Company are:

	Ordinary Shares	
	Number	Percentage
Foxfire Metals Pty Ltd	209,000,000	8.11%
Patrick Volpe	202,666,668	7.86%

UNMARKETABLE PARCELS

There were 3,174 holders of less than a marketable parcel of ordinary shares as at 30 September 2024.

RESTRICTED / UNQUOTED SECURITIES

There are no restricted or unquoted securities on issue.

ON-MARKET BUY-BACK

There is currently no on-market buyback program for any of 'SI6 Metals' listed securities.

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SECURITIES EXCHANGE
The Company is listed on the Australian Securities Exchange under the code SI6.

ACQUISITION OF VOTING SHARES
No issues of securities have been approved for the purposes of Item 7 of Section 611 of the Corporations Act 2001.

TAX STATUS
The Company is treated as a public company for taxation purposes.

FRANKING CREDITS
The Company has no franking credits.

STATEMENT REGARDING USE OF CASH AND ASSETS
The following information is provided in accordance with Listing Rule 4.10.19: From the time of the Company's admission to the ASX on 3 April 2008 until 18 January 2008, the Company has used the cash and assets in a form readily convertible to cash, that it had at the time of admission, in a way that is consistent with its business objectives at that time.

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SCHEDULE OF INTERESTS IN MINING TENEMENTS AS AT 30 JUNE 2024

EXPLORATION AREAS HELD IN BOTSWANA

The Company holds the following prospecting licences in Botswana (all held by African Metals (Pty) Ltd):

Tenement	Area sqkm	Renewal / Expiry Date	Percentage Holding	Comment
PL183/2021	652	31/12/2024	100	Active
PL 006/2021	460	30/06/2024	100	Active
PL 007/2021	256	30/06/2024	100	Active
PL186/2020	100	31/12/2023	100	Renewal Pending – MME Consideration
PL188/2020	210	31/12/2023	100	Renewal Pending – MME Consideration
PL136/2021	96	30/09/2024	100	Active
PL222/2022	45	30/09/2025	100	Active
PL123/2024	903	31/03/2027	100	Active
PL2477/2023	27	31/03/2026	65	Active
PL2478/2023	35	31/03/2026	65	Active
PL2479/2023	79	31/03/2026	65	Active

EXPLORATION AREAS HELD IN WESTERN AUSTRALIA

The Company holds the following licences in Western Australia (all held by Monument Exploration Pty Ltd):

Tenement	Area sqkm	Renewal / Expiry Date	Percentage Holding	Comment
E39/1846	1 Blocks	16/06/2025	100	Active
E39/1866	41 Blocks	1/02/2027	100	Active
E39/2024	1 Blocks	2/07/2028	100	Active
E39/2035	10 Blocks	2/07/2028	100	Active
E39/2036	11 Blocks	2/07/2028	100	Active
E39/2139	1 Blocks	21/07/2025	100	Active
E39/2394	70 blocks		100	Pending Application
P39/5837	155 Hectares	30/10/2026	100	Active
P39/5855	72 Hectares	3/07/2027	100	Active
P39/5880	122 Hectares	15/05/2027	100	Active
P39/5899	199 Hectares	1/10/2026	100	Active
P39/5910	200 Hectares	30/10/2026	100	Active
P39/6051	120.029 Hectares	6/04/2024	100	Active

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P39/6052	138 Hectares	6/04/2024	100	Active
P39/6053	200.357 Hectares	6/04/2024	100	Active
P39/6054	146 Hectares	5/08/2024	100	Active
P39/6055	158.049 Hectares	1/12/2024	100	Active
P39/6056	160.674 Hectares	1/12/2024	100	Active
P39/6057	182.477 Hectares	2/12/2024	100	Active
P39/6058	183 Hectares	2/12/2024	100	Active

EXPLORATION AREAS HELD IN BRAZIL

The Company holds the following licences in Brazil (all held by Brazilian Mining Ventures Pty Ltda, a subsidiary of Brazil Venture Pty Ltd):

Tenement	Location	Renewal / Expiry Date	Percentage Holding	Comment
880.112/2020	Amazon - Apui	1/10/2024	50%	Active
880.848/2022	Mineas Gerais – Lithium Valley	22/02/2026	50%	Active
800.849/2022	Mineas Gerais – Lithium Valley	19/03/2027	50%	Active
830.390/2023	Mineas Gerais – Lithium Valley	31/05/2026	50%	Active
830.494/2023	Mineas Gerais – Lithium Valley	03/04/2026	50%	Active
831.074/2023	Mineas Gerais – Lithium Valley	28/07/2026	50%	Active
830.504/2023	Mineas Gerais – Lithium Valley	03/04/2026	50%	Active
832.540/2022	Mineas Gerais – Lithium Valley	07/02/2026	50%	Active
831.091/2023	Mineas Gerais – Caldas/Andradas (Caldera Project)	31/05/2026	50%	Active
830.892/2023	Mineas Gerais – Caldas/Andradas (Caldera Project)	28/02/2027	50%	Active
830379/2024	Mineas Gerais – Caldas/Andradas (Pimenta Project)	24/05/2027	70%	Active
830381/2024	Mineas Gerais – Caldas/Andradas (Pimenta Project)	24/05/2027	70%	Active

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830382/2024	Mineas Gerais – Caldas/Andradas (Pimenta Project)	24/05/2027	70%	Active
830385/2024	Mineas Gerais – Caldas/Andradas (Pimenta Project)	24/05/2027	70%	Active
830386/2024	Mineas Gerais – Caldas/Andradas (Pimenta Project)	24/05/2027	70%	Active
830387/2024	Mineas Gerais – Caldas/Andradas (Pimenta Project)	24/05/2027	70%	Active
830388/2024	Mineas Gerais – Caldas/Andradas (Pimenta Project)	24/05/2027	70%	Active
830389/2024	Mineas Gerais – Caldas/Andradas (Pimenta Project)	24/05/2027	70%	Active
830391/2024	Mineas Gerais – Caldas/Andradas (Pimenta Project)	24/05/2027	70%	Active
830392/2024	Mineas Gerais – Caldas/Andradas (Pimenta Project)	24/05/2027	70%	Active
830393/2024	Mineas Gerais – Caldas/Andradas (Pimenta Project)	24/05/2027	70%	Active
830394/2024	Mineas Gerais – Caldas/Andradas (Pimenta Project)	24/05/2027	70%	Active
830395/2024	Mineas Gerais – Caldas/Andradas (Pimenta Project)	24/05/2027	70%	Active
830396/2024	Mineas Gerais – Caldas/Andradas (Pimenta Project)	24/05/2027	70%	Active
830397/2024	Mineas Gerais – Caldas/Andradas (Pimenta Project)	24/05/2027	70%	Active
870268/2024	Mineas Gerais – Caldas/Andradas (Pimenta Project)	24/05/2027	70%	Active

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