

16th April 2024

Dolphin Tungsten Mine Achieves Record Monthly Production

Highlights

- **Dolphin Mine sets new monthly records for**
 - ✓ Ore mined
 - ✓ Ore processed
 - ✓ Tungsten concentrate produced
 - ✓ Tungsten concentrate sales

- **Appointment of new Executive General Manager - Operations**

Group 6 Metals Limited (ASX: G6M, “Group 6 Metals” or the “Company”) is pleased to provide an update on its operational activities at the Company’s wholly-owned Dolphin Tungsten Mine (“DTM”), located on King Island, Tasmania.

Group 6 Metals Managing Director & Chief Executive Officer Keith McKnight said:

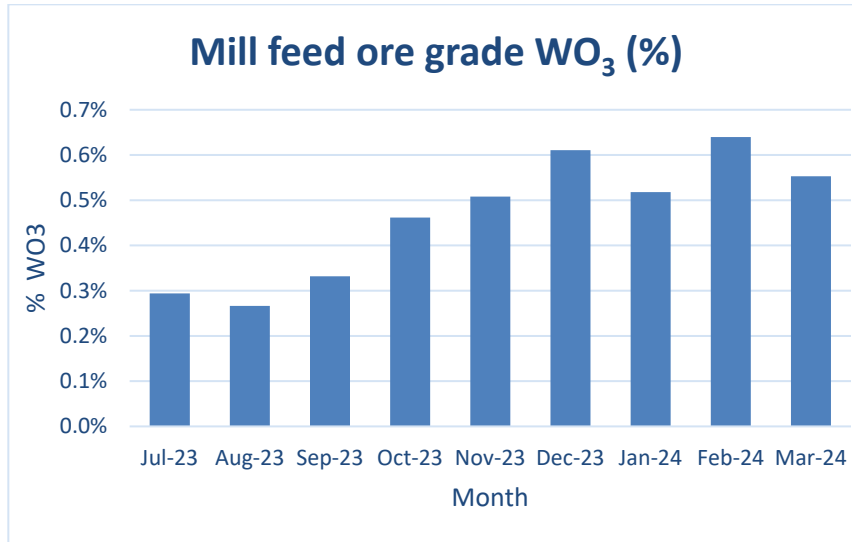
“March results have seen significant improvements across all facets of the operation, and a number of operational records have been broken.”


“These improved results have been the result of a lot of hard work by our employees and contractors. The team is focused on maintaining the mining team’s momentum and improving the throughput and recoveries from the plant.”

I am looking forward to mining and processing the higher-grade ores, which will improve recoveries and, subsequently, the tungsten concentrate produced and sold.”

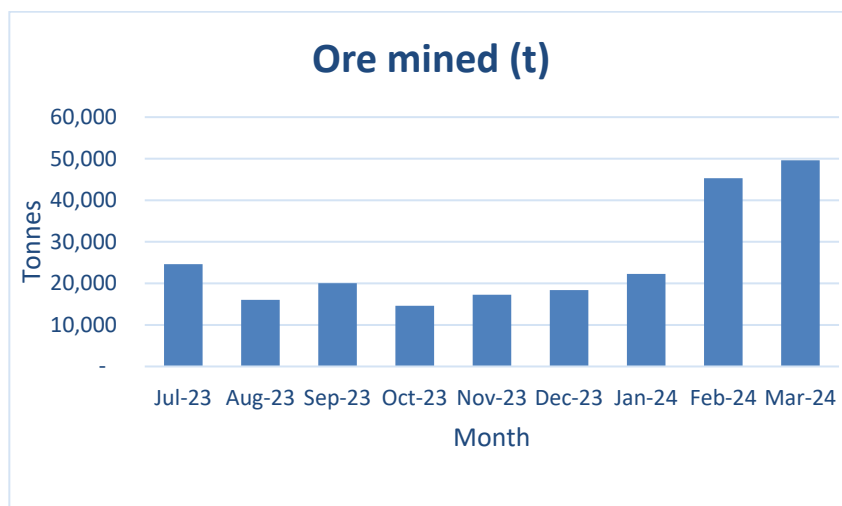
Ore Mined

March marked a period of transition for DTM's mining operations as the mine continues to ramp up to nameplate capacity. This advancement has enabled the accessing of higher-grade tungsten trioxide (WO_3) ore materials. However, an interim modification in the operational mining sequence during March resulted in the temporary deferment of mining from the high-grade ore zones.



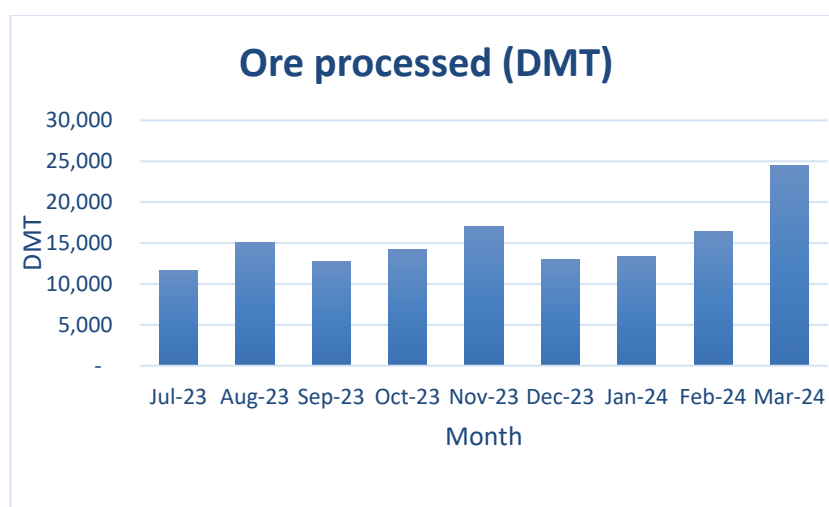
 Indicative location of high-grade material

In March, the mining operations achieved a milestone by extracting a record 49,609 tonnes (t) of ore, with an average WO_3 grade of 0.48%. Additionally, 98,521 bank cubic meters (BCM) of waste material were excavated.



Ore Processed

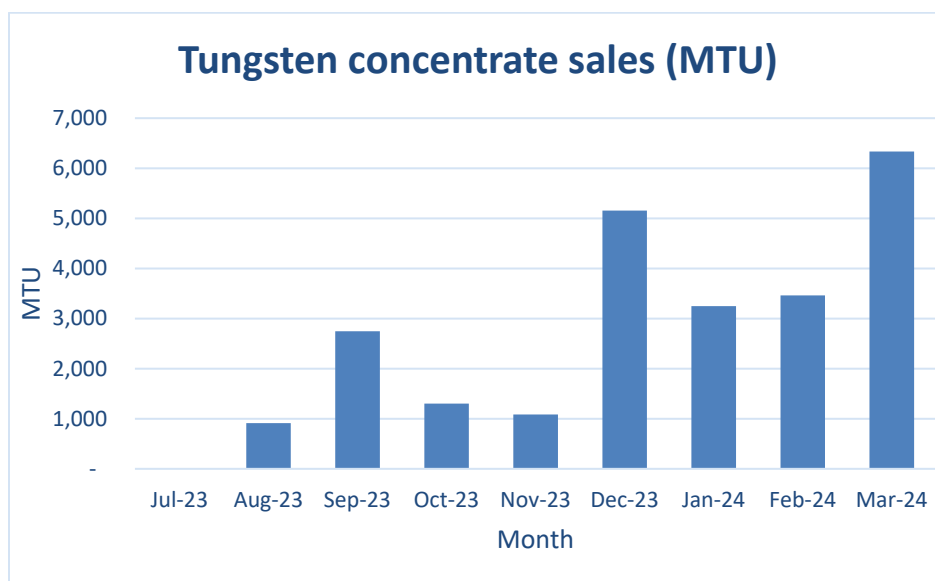
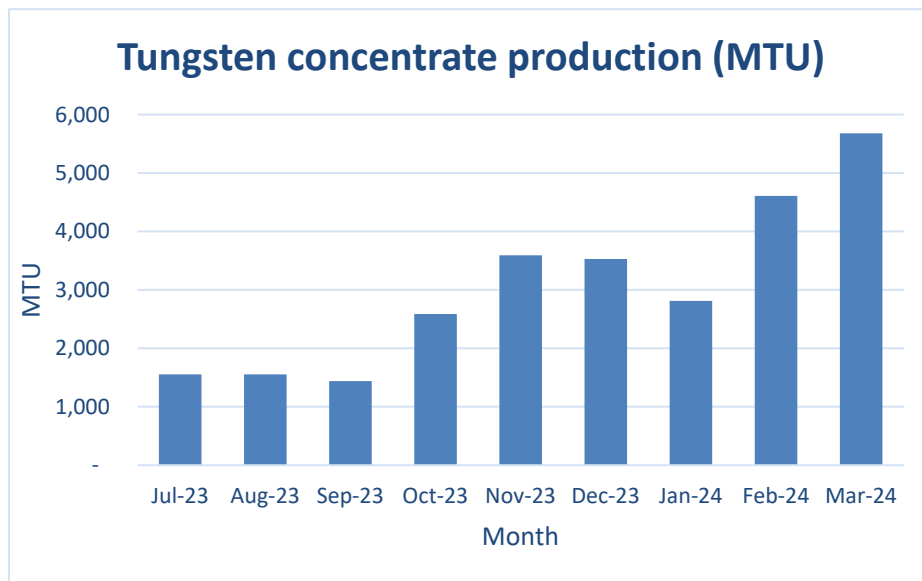
With the refurbishment of the two ball mills completed in February, March recorded a full month of production. The plant set new records for monthly throughput at 43 tonnes per hour (tph) and plant utilisation of 77%. This resulted in a record volume of ore processed of 24,515 dry metric tonnes (DMT), an increase of 49% versus February and 44% above the previous record month, November 2023.



Tungsten concentrate production and sales volumes

During the month, ~97 dry tonnes of tungsten concentrate were produced with an average grade of 60% WO_3 , while 93 dry tonnes of concentrate were shipped during the month at a slightly lower grade of 59% WO_3 . March reported record tungsten concentrate production of 5,678 metric ton units

(mtu) (10 kg of WO₃), an increase of 23% versus 4,607mtu in February. Record production underpinned record sales of 6,335mtu. An increase of 83% versus February sales and 23% above the previous record month, December 2023.



Tungsten market

The ammonium para tungstate (APT) CIF Rotterdam prices have remained stable during March and currently sit at US\$305 – 320 per MTU (10 kg of WO₃).

New Executive General Manager - Operations

Tony Davis was appointed as the Executive General Manager of Operations on 3 April 2024, representing an important step for the Company as it continues ramping up its tungsten concentrate production and prepares for underground mining operations commencing in 2026. See ASX Announcement 27 March 2024

This production update is authorised for release to the market by the Board of Group 6 Metals Limited.

For more information, please contact:

Keith McKnight Managing
Director & CEO
keithm@g6m.com.au

Tim Dohrmann
Media & Investor Relations
tim@nwrcommunications.com.au
+61 (0) 468 420 846

About Group 6 Metals

Group 6 Metals Limited (ASX: G6M), previously known as King Island Scheelite Limited (ASX: KIS), is an Australian resource exploration, development, and production company. The Company's name honours tungsten as Group 6 Metals' first commodity project (The Dolphin Mine) in production, as tungsten is a member of Group 6 of the periodic table along with chromium and molybdenum, as well as being a critical mineral and a geopolitically strategic resource.

The Company is focused on producing high-grade tungsten concentrate from its 100%-owned Dolphin Mine located on King Island, Tasmania. The Company's medium-term objective is to investigate opportunities to value-add the product for supply into the upstream tungsten industry.