

## Si6 Increases Joint Venture Ownership on Future Brazil Acquisitions

### Key Highlights

- Revised Joint Venture with Foxfire Metals Pty Ltd on favourable terms as Si6's interest on any future Brazil projects acquired increased to 70%
- Joint Venture partnership with Foxfire Metals committed to explore opportunities to expand Brazil critical metals exploration portfolio
- Si6 continues to aggressively explore its rare earth elements and lithium projects, with three drill programs currently in progress

Si6 Metals Limited (**Si6** or the **Company**, ASX: **Si6**) is pleased to announce that it has agreed with its Brazilian Joint Venture (**JV**) Partner Foxfire Metals Pty Ltd (**Foxfire**) to amend the terms of the JV in relation to any future licenses acquired by the JV (refer to Notice of Annual General Meeting dated 30 October 2023 for terms of the JV) (**Amended JV**).

The Amended JV has been agreed 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 partnership on the basis that Si6 will hold a 70% and Foxfire 30% JV interest in the acquired project (previously 50% Brazilian Ventures, 50% Foxfire). 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 JV.

### Managing Director, Jim Malone commented,

*"We are pleased to both improve our JV terms on future projects and strengthen our relationship with Foxfire as we jointly seek to align our shareholders' interest to achieve the most rewarding outcome for both partners.*

*Our joint plan is to grow our presence in Brazil by expanding the current exploration portfolio and capitalising on Foxfire's expertise and in-country knowledge to identify opportunities that usually require significant time and capital to achieve in Brazil.*

*The amended JV terms strengthen our position in Brazil where we are currently exploring for REE at REE-rich Poços de Caldas as well as lithium and REE in the Lithium Valley".*



On 9 February 2024, the Company announced it had finalised the agreement to acquire a 50% interest in the Brazilian exploration portfolio from Foxfire and entered into the JV as approved by shareholders on 29 November 2023. The portfolio included 10 licenses comprising ~17,000 hectares in Brazil, including:

- two (2) licences, with drill programs at both areas, in progress at the Poços de Caldas Alkaline Intrusive, host to world class rare earth elements (REE) Ionic Adsorption Clay (IAC) deposits (Meteoric Resources, Viridis Mining);
- five (5) licences, with a drill program for lithium and REE in progress, in the Minas Gerais region, known as the “Lithium Valley”, host to major lithium deposits (Latin Resources, Sigma, CBL, Lithium Ionic) significant lithium spodumene resources;
- One (1) licence in the town of Apuí, nearby one of the largest IAC REE resources in the World (Brazilian Critical Metals JORC 2012 Inferred Resource 1.02Bt @ 793ppm TREO (ASX:BCM announcement 22 April 2024); and
- two (2) licences in the state of Ceara prospective for gold and platinum group metals.

### Key Amended JV Terms

The key amended terms of the JV include:

- (a) the Joint Venture Interests of any additional licences (excluding the 10 initial licenses acquired in the original JV) incorporated into the Joint Venture will be set out as below:
  1. Brazilian Ventures Australia – 70% (previously 50%); and
  2. Foxfire Metals – 30% (previously 50%)
- (b) any new ground applied for or acquired by Si6, Brazilian Ventures or Brazilian Mining Ventures Ltda in any location in Brazil will be offered to the JV on the Amended JV terms, with Foxfire having the first right of refusal to accept the licence(s) into the JV for nil consideration (previously 50%);
- (c) expenditure incurred on applying for or acquiring any new ground by Si6, Brazilian Ventures, Brazilian Mining Ventures or Foxfire Metals will be sole funded by Si6 to Feasibility Study in accordance with the original JV Agreement and Amended JV Agreement; and
- (d) costs incurred on applying for or acquiring any new JV licenses by Si6, Brazilian Ventures, Brazilian Mining Ventures or Foxfire Metals will form part of the \$1.0M minimum expenditure commitment for the first twelve months of the JV.

All other terms and conditions remain applicable in accordance with the original Joint Venture Agreement.

Further details of the material terms of the Joint Venture Agreement can be found in the Notice of Annual General Meeting released to the ASX on 30 October 2023.

**This announcement has been approved by the Board of Si6 Metals Ltd.**



## Contacts

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## About Si6

Si6 is a diversified critical metals and minerals explorer with a portfolio of flagship projects in Brazil, Botswana, and Western Australia.

Si6 has entered a joint venture to acquire 50% of a portfolio of critical metals exploration assets from Foxfire Metals Pty Ltd and 70% of any future exploration projects acquired in Brazil, predominantly focused on rare earth elements and lithium including projects amongst known discoveries in the Lithium Valley (North Minas Gerais) and Poços de Caldas (South Minas Gerais).

The Company's Botswana portfolio contains three flagship projects where high-grade Cu-Ag (Airstrip and Dibete) and a Maiden JORC Inferred Resource (Maibele North) have been discovered. Maibele North currently hosts a JORC (2012) inferred resource of 2.4Mt @ 0.72% Ni and 0.21% Cu + PGE's + Co + Au and is located within 50km of the Selebi mine recently acquired by TSX-listed Premium Nickel Resources Ltd (TSX-V: PNRL).

The Company also owns 100% of the Monument Gold project located in Laverton, WA that hosts a JORC-compliant (2012) Inferred Resource of 3.26Mt at 1.4 g/t Au for 154k contained ounces gold.

