



**SIX  
SIGMA  
METALS**

## ASX Announcement

30 OCTOBER 2019

## September 2019 Quarterly Report

The Board of Six Sigma Metals Limited (“SI6” or “the Company”) is pleased to provide shareholders with its quarterly report for the three-month period ending September 30, 2019.

## Activities to 30 September 2019

Six Sigma Metals did not undertake any fieldwork during the September 2019 quarter. Focus was on assessing new opportunities for potential involvement by the Company, reviewing the exploration potential of the Company’s portfolio of assets in Botswana and continuing to monitor the BCL Limited liquidation process concerning the Company’s affected Botswana assets.

The Company continued desktop assessments of its Botswana portfolio and constructed fieldwork programs for implementation once the liquidation of BCL is resolved. The company is reviewing the nickel potential of recently granted tenements as well as the Maiblele North Ni-Cu-Co-Pd deposit to define resource extension targets for future drilling.

Other exploration targets include the Dibete and Airstrip copper prospects where previous drilling (ASX Announcements 18/12/2017 and 12/01/2017) has provided encouragement for the presence of significant copper mineralisation at both prospects. Fieldwork programs, including deep-looking geophysics, are being assessed, with a view to locating deep, massive-sulphide copper drill targets.

The Company considers it to be in the best interests of shareholders to continue to focus on deriving value from its existing Botswana assets and to continue to assess new opportunities, particularly in gold, base metals and other strategic metals.

## Corporate

During the quarter, the Company completed a capital raising initiative via a combination of share placement and a Share Purchase Plan (ASX announcement, 22 July 2019). The Company successfully raised \$0.5 million via a share placement at \$0.004 during the June quarter and completed the capital raise with a further \$0.25 million via the share purchase plan during the September quarter.

### Funding position

SI6’s cash position as at 30 September 2019 was \$1.31 million.

## Botswana Assets

### Six Sigma Metals

#### Corporate Details

ASX Code: SI6

#### Directors

##### Steve Groves

Non-Executive Director

##### Joshua Letcher

Non-Executive Director

##### Eddie King

Non-Executive Director

#### Contact

Suite 2, Level 1  
1 Altona Street  
West Perth WA  
Australia 6005

+61 (8) 6559 1792

info@sixsigmametals.com  
[sixsigmametals.com](http://sixsigmametals.com)



Three of the Group's licences (PL 110/94, PL 111/94 and PL 54/98), covering 185km<sup>2</sup>, have been in Joint Venture with BCL Limited (a major Ni-Cu miner in Botswana) since 2014.

On October 2016, BCL was placed into liquidation and all work on the JV assets ceased. The Ministry of Minerals Resources, Green Technology and Energy Security has subsequently suspended (put on hold) the renewal date of the three Prospecting Licences (see ASX Announcement 25 September 2017).

This suspension means that the current renewal date of 31 March 2018 has been frozen for an indefinite period pending completion of the Liquidation process.

This decision does not affect SI6's right to continue exploring these licences. SI6, via its African subsidiary AML, will apply for renewals for all three licences as stipulated in the Mines and Minerals Act when advised by the Ministry of the new renewal dates.

The liquidation process is ongoing as of the date of this report.

## Exploration areas held in Botswana

The Company holds the following prospecting licences in Botswana:

| Tenement                    | Renewal / Expiry Date | Percentage Holding | Title Holder             | Comment                                |
|-----------------------------|-----------------------|--------------------|--------------------------|--|
| Magogaphate<br>PL 110/94    | 31/03/2018            | 60                 | African Metals (Pty) Ltd | Farm-in agreement with BCL Ltd         |
| Mokoswane<br>PL 111/94      | 31/03/2018            | 60                 | African Metals (Pty) Ltd | Farm-in agreement with BCL Ltd.        |
| Takane<br>PL 54/98          | 31/03/2018            | 60                 | African Metals (Pty) Ltd | Farm-in agreement with BCL Ltd         |
| Shashe South<br>PL 059/2008 | 30/09/2016            | 100                | African Metals (Pty) Ltd | Renewal application submitted 30/06/16 |
| PL 193/2016                 | 30/09/2019            | 100                | African Metals (Pty) Ltd |  |
| PL 194/2016                 | 30/09/2019            | 100                | African Metals (Pty) Ltd |  |
| PL 195/2016                 | 30/09/2019            | 100                | African Metals (Pty) Ltd |  |
| PL 389/2018                 | 30/09/2021            | 100                | African Metals (Pty) Ltd |  |

The mining tenement interests relinquished during the quarter and their location

Nil.

The mining tenement interests acquired during the quarter and their location



Notification from the Department of Mines in Botswana that an outstanding Prospecting Licence application was granted was received during the quarter. PL389/2018 comprises 40km<sup>2</sup> and covers the same area of a licence (PL14/2003) previously held by the company in and around their existing tenure in the Limpopo Mobile Zone. The licence has been granted for an initial period of three years, ending on 30/09/2021.

**Beneficial percentage interests held in farm-in or farm-out agreements at the end of the quarter**

SI6, via its wholly-owned subsidiary African Metals Limited, holds a 60% interest in Prospecting Licences PL110/94, PL111/94 and PL54/2008. The remaining 40% is held by BCL Investments Limited who are currently in liquidation. These licences have been suspended (put on hold) until the liquidation process is complete but are confirmed in Good Standing by the Department of Mines in Botswana.

**Beneficial percentage interests in farm-in or farm-out agreements acquired or disposed of during the quarter**

Not applicable.

**Additional Tenement Information:**

African Metals (Pty) Ltd is a wholly owned subsidiary of the Company.

Minerals Holdings (Botswana) Pty Ltd holds a 5% net profit share interest in PL 110/94, PL 111/94 and PL 54/98.

**For further information please contact:**

Eddie King  
**Chairman**  
E: [eddie@kingcorporate.com.au](mailto:eddie@kingcorporate.com.au)

Victoria Humphries  
**Investor Relations**  
T: +61 431 151 676  
[victoria@nwrcommunications.com.au](mailto:victoria@nwrcommunications.com.au)

**About Six Sigma Metals**

Six Sigma Metals (ASX: SI6) is an exploration company operating in Southern Africa specifically targeting projects containing “battery or new world” metals to capitalise on the rising interest in the sector due to recent global technology advances and increasing demand for these commodities. The Company’s key target area of focus is Southern Africa.