

Heavy Rare Earths & Niobium explorer DY6 Metals lists on ASX following successful \$7m IPO

- *\$7 million successfully raised via IPO, including \$2.5 million from Hong Kong-based cornerstone investors, Zhenshi Group and Zhung Nam New Material Company*
- *Funds to be used for exploration on three 100%-owned rare earths and critical metals projects in southern Malawi*
- *Malawi is an attractive and stable mining jurisdiction with proven potential for hosting major rare earth deposits including Lindian Resources' world class Kangankunde discovery (40km east of the Company's Machinga Project)*
- *RC drilling is already underway at the flagship Machinga project, with diamond drilling scheduled to commence next month*
- *Drilling aims to follow up high grade 2010 results by Globe Metals and Mining (ASX:GBE)*
- *Machinga is enriched in heavy rare earths (Dysprosium and Terbium) and Niobium*

Heavy rare earths and niobium explorer DY6 Metals Limited (ASX: DY6) ("**DY6**", "**the Company**") is pleased to announce that its shares will begin trading on the Australian Securities Exchange at 9am Perth today.

DY6's listing follows a successful initial public offering (**IPO**), which raised \$7 million. As part of this, the Company attracted a combined \$2.5 million from Hong Kong-based strategic investors, Zhenshi Group (HK) Heshi Composite Materials Co., Limited and Zhung Nam New Material Company Limited.

The funds raised in the IPO will be used primarily for exploration at the Company's three 100%-owned rare earths and critical metals projects located in southern Malawi, a stable and attractive African jurisdiction with proven potential for hosting major mineral deposits.

DY6 has recently commenced a 5,000m program of reverse circulation and diamond drilling at the flagship Machinga project, only **40km east of Lindian Resources' Kangankunde carbonatite discovery**, which is widely regarded as the world's best undeveloped rare earths project.

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Machinga is particularly enriched with high-value heavy rare earth elements dysprosium and terbium. The project also holds significant niobium and tantalum potential as well.

Non-executive Chairman Dan Smith said: *“DY6 has recently started its maiden drill program at the exciting Machinga project. In addition to being a potential source of the critical heavy rare earth elements Dysprosium and Terbium, Machinga also contains significant Niobium mineralisation.*

The Company is seeking to emulate the success of Lindian Resources in proving up a major critical minerals project in southern Malawi. We believe the projects and the team we have assembled provide us with an excellent opportunity.”



Image 1: RC Drilling underway at Machinga HREO + Nb Project

Six targets have been identified to date within the Machinga North concession and the Company will be following up on previous high grade intercepts from a previous 2010 campaign undertaken by Globe Metals and Mining (ASX:GBE).

DY6’s other projects in southern Malawi, Salambidwe and Ngala Hill, have also been subject to previous exploration: rock chips from Salambidwe returned high grade values of TREO and Nb while soil samples from Ngala Hill and limited previous drilling by Phelps Dodge returned high grade results of Pd, Pt, Au and Cu.

The Company plans to carry out detailed geophysical and geological sampling programs at Salambidwe to aid in defining targets for a maiden drilling campaign

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towards the end of the year. RC drilling at Ngala Hill is scheduled for around the same time.

Sanlam Private Wealth acted as lead manager for the IPO.

-ENDS-

This announcement has been authorised by the Board of DY6.

More information

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Compliance Statement

The exploration results contained in this announcement were first reported by the Company in its prospectus dated 3 April 2023 and announced to ASX on 27 June 2023. The results were reported in accordance with the 2012 edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”. The Company confirms that it is not aware of any new information or data that materially affects the information included in the Prospectus.

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