

Diamond Drilling underway at Machinga HREE + Nb Project

- *Diamond drilling has commenced at Machinga, with 6 holes planned*
- *Diamond drilling will provide a better understanding of the geological controls of the mineralisation at Machinga, as well as provide material for initial metallurgical test work*
- *RC Drilling is continuing, with 11 holes for 1,400 metres drilled so far as part of the ~5,000m combined RC and DD program*
- *The first batch of RC samples are being cleared for despatch to Intertek's laboratory in Zambia, prior to transit to Perth for analysis*
- *First assay results from the ongoing drilling are expected in late Q3, 2023*

Heavy rare earths and niobium explorer DY6 Metals Ltd (ASX: DY6) (“**DY6**”, “the **Company**”) is pleased to provide an update on exploration activities at the Company's flagship, Machinga heavy rare earths (HREE) and niobium project (Nb), Malawi.

The diamond drill (DD) rig has mobilised to site at Machinga and has commenced drilling the first of 6 DD holes. Diamond drilling will provide the Company with a better understanding of the geological controls of the mineralisation at Machinga, as well as provide material for initial metallurgical test work.

The Machinga project is only 40km east of Lindian Resources' Kangankunde carbonatite discovery, which is widely regarded as the world's best undeveloped rare earths project. Machinga is particularly enriched in the high-value heavy rare earth elements dysprosium and terbium, which are gaining increasing importance for use in electric vehicles, wind turbines and high-tech military applications. The project also holds significant niobium and tantalum potential as well, which are vital to alloys and electronics.

Drilling at the Machinga North target – one of six targets identified to date within the Machinga concession – in 2010/12 returned intercepts of **11m @ 1.0% TREO** with **330ppm dysprosium oxide (Dy₂O₃)** from 12m (MARC005), **5m @ 1.5% TREO** with **596ppm Dy₂O₃** from 26m (MARC015) and **3m @ 2.2% TREO** with **295ppm dysprosium oxide (Dy₂O₃)** from 66m (MARC033) including **1m @ 5.1% TREO** with **584ppm dysprosium oxide (Dy₂O₃)** from 67m.

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

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

-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 and 6 July 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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