

Key Management Appointments

- *Appointment of Mr Lloyd Kaiser as Chief Executive Officer to drive DY6's growth strategy*
- *Mr Kaiser is a highly experienced rare earths executive with extensive technology and marketing experience in the industry*
- *Appointment of Mr Troth Saindi as Senior Exploration Geologist to oversee the Company's Malawian operations*
- *Mr Saindi has 15+ years' experience in exploration and mining, with significant contribution to conversion of both greenfields and brownfields exploration projects into operating mines*

Appointment of CEO – Lloyd Kaiser

DY6 Metals Ltd (ASX: DY6) (**DY6** or the **Company**) is pleased to announce the appointment of Mr Lloyd Kaiser as the Company's Chief Executive Officer.

Mr Kaiser brings a wealth of knowledge and experience in the rare earths sector having recently held the role of General Manager of Sales and Marketing at Arafura Rare Earths Limited (ASX:ARU) where he successfully negotiated binding rare earth offtake agreements with key automotive and wind energy equipment manufacturers. During his 10+ year tenure at Arafura, Mr Kaiser also spent a number of years as General Manager of Technology and Engineering where he successfully delivered technology and process flowsheet development milestones, enabling completion of feasibility and FEED engineering at Arafura's flagship asset, Nolans Bore, Northern Territory.

Mr Kaiser is a chemical engineer with over 30 years' experience in the resource sector spanning multiple commodities, and has amassed a large industry network of participants across the rare earths supply chain. Mr Kaiser will commence his role with the Company on 21 August 2023.

Commenting on his appointment, incoming CEO Lloyd Kaiser: *"I am very excited to have the opportunity to join DY6 Metals. I will be focused on leading the Company from a relatively new explorer into an innovative mining company that will create value for our stakeholders with the development of strategic critical metal assets.*

I commend the DY6 board for the portfolio of projects they have secured and for rapidly advancing to drilling at Machinga. For me, the Machinga HREE + niobium project presents as a fantastic opportunity for the company. While there are numerous explorers and developers focusing on NdPr rare earth projects, there is a lack of quality heavy rare earth projects being developed. Dysprosium and Terbium are vitally important to meet the needs of high strength magnets."

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DY6's Chairman, Dan Smith, said: *"We are extremely fortunate to have secured someone of Lloyd's experience, capability and drive to DY6 as CEO. Lloyd is a passionate and strategic thinker and a strong and energetic leader who will be a fantastic addition to our senior leadership team. His recent role at Arafura and extensive previous corporate and technical experience has given him an excellent understanding of the rare earths market and developing downstream opportunities. He also has extensive experience in cultivating and maintaining strong stakeholder relationships, including with investors and financial markets.*

We are looking forward to the strong leadership and vision that he will bring to help grow and inspire our team, while at the same time unlocking the full value of the assets we already have. With Lloyd and Troth on board, DY6 is in a great position to leverage the highly prospective Machinga and Salambidwe rare earth projects."

Refer to Annexure A for the material terms of Mr Kaiser's appointment.

Appointment of Senior Exploration Geologist – Troth Saindi

Mr Saindi's 15+ years' experience in the mineral resource sector spans from exploration geology, through to development and production. Mr Saindi commenced with MSA Group Services in 2006, focusing on Gold, PGEs and Base Metal Projects in the Barberton Greenstone Belt and the Bushveld Complex. From 2007 to 2013, Mr Saindi worked with Platinum Group Metals (PTM) Pty Ltd in the Western and Northern Limbs of the Bushveld Complex as a Project Geologist where one of the successes was being a Lead Geologist in the new Waterberg PGE Deposit discovery team, where a high-grade ore seam was named after him (T-Reef). From 2013 to present, Mr Saindi has worked as Group Geologist with AIM-listed Bushveld Minerals Ltd managing several mining and exploration projects.

Mr Saindi will commence his role with the Company on 1 September 2023. As part of the terms of his appointment, Mr Saindi will receive 500,000 Performance Rights, to be issued on the same terms as those to Mr Kaiser (refer to Annexure A for details).

An Appendix 3G in relation to the issue of the Performance Rights follows this announcement.

-ENDS-

This announcement has been authorised by the Board of DY6.

More information

Mr Dan Smith	Mr John Kay	Mr Luke Forrestal
Chairman	Director & Company Secretary	Investor Relations
dan.smith@dy6metals.com	john.kay@dy6metals.com	+61 411 479 144

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Annexure A

Item	Description																					
Name	Lloyd Kaiser																					
Position	Chief Executive Officer																					
Commencement	28 August 2023																					
Base Salary	\$318,000 per annum, plus superannuation																					
Short Term Incentive	An annual cash bonus in an amount of up to 25% of the Base Salary at the Board's discretion																					
Long Term Incentive	<p>A total of 3,300,000 performance rights to be issued pursuant to the Company's employee incentive scheme (Performance Rights).</p> <p>Subject to the vesting criteria and expiry dates set out below, each Performance Right will convert on a 1:1 basis into fully paid ordinary shares (Shares).</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">Vesting Criteria</th> <th style="text-align: left;">Expiry Date</th> <th style="text-align: right;">Number</th> </tr> </thead> <tbody> <tr> <td>1. The Company achieving and maintaining a VWAP share price of not less than \$0.50 for a continuous period of 20 trading days</td> <td>within 12 months from issue</td> <td style="text-align: right;">750,000</td> </tr> <tr> <td>2. The Company delineating a JORC or NI43-101 compliant Mineral Resource at the Machinga prospect of a minimum of 5Mt and having a minimum grade of 0.75% *TREO + Nb2O5</td> <td>within 2 years from issue</td> <td style="text-align: right;">750,000</td> </tr> <tr> <td>3. The Company delineating a JORC or NI43-101 compliant Mineral Resource at Salambidwe of a minimum of 10Mt and having a minimum grade of 1.5% *TREO + Nb2O5</td> <td>within 3 years from issue</td> <td style="text-align: right;">600,000</td> </tr> <tr> <td>4. The Company making a formal application to the mines department for a Mining License covering the Machinga project</td> <td>within 3 years from issue</td> <td style="text-align: right;">600,000</td> </tr> <tr> <td>5. The Company making a formal application to the mines department for a Mining License covering the Salambidwe project</td> <td>within 3 years from issue</td> <td style="text-align: right;">600,000</td> </tr> <tr> <td style="text-align: right;">TOTAL</td> <td></td> <td style="text-align: right;">3,300,000</td> </tr> </tbody> </table> <p>To the extent that any Performance Rights have not converted into Shares by the applicable Expiry Date, such Performance Rights will automatically lapse and be deemed to have been cancelled without payment or other compensation to the Executive.</p> <p>The Performance Rights will otherwise be on standard customary terms and subject to the prior approval of ASX.</p>	Vesting Criteria	Expiry Date	Number	1. The Company achieving and maintaining a VWAP share price of not less than \$0.50 for a continuous period of 20 trading days	within 12 months from issue	750,000	2. The Company delineating a JORC or NI43-101 compliant Mineral Resource at the Machinga prospect of a minimum of 5Mt and having a minimum grade of 0.75% *TREO + Nb2O5	within 2 years from issue	750,000	3. The Company delineating a JORC or NI43-101 compliant Mineral Resource at Salambidwe of a minimum of 10Mt and having a minimum grade of 1.5% *TREO + Nb2O5	within 3 years from issue	600,000	4. The Company making a formal application to the mines department for a Mining License covering the Machinga project	within 3 years from issue	600,000	5. The Company making a formal application to the mines department for a Mining License covering the Salambidwe project	within 3 years from issue	600,000	TOTAL		3,300,000
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Termination	Three months by the CEO and three months by the Company																					

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