10 October 2023

High-grade REE + Nb results continue at Machinga

HIGHLIGHTS

- ***Further high-grade HREE and Nb_2O_5 results*** *returned from the next 11 holes of 35-hole reverse circulation ("RC") program at Machinga Main Northern Zone*
- ***Continued widespread HREE and Nb intersections*** *with assays including:*
  - ***13m @ 0.65% TREO, 2544 ppm Nb_2O_5 from surface (3.6% DyTb/TREO) incl. 1m @ 1.06% TREO, 3657ppm Nb_2O_5 from 7m, and 1m @ 1.28% TREO, 4215ppm Nb_2O_5 from 9m*** *(MR019)*
  - ***4m @ 1.47% TREO, 0.62% Nb_2O_5 (3.6% DyTb:TREO) from 17m*** *(MR021)*
  - ***3m @ 1.10% TREO, 0.56% Nb_2O_5 (4.0% DyTb:TREO) from 41m*** *(MR013)*
  - ***3m @ 7482 ppm TREO, 2424 ppm Nb_2O_5 from 77m (3.9% DyTb/TREO) incl. 1m @ 1.82% TREO, 6021 ppm Nb_2O_5 from 77m*** *(MR013)*
- *Results follow up on recent high-grade RC intercepts incl.* ***7m @ 1.42% TREO with 0.49% Nb_2O_5*** *(MR011) and* ***16m @ 0.54% TREO with 0.21% Nb_2O_5*** *(MR005)*
- ***Results returned an average of 26% HREO:TREO and 3.2% DyTb:TREO at a cutoff grade of >2500ppm TREO***

Heavy rare earths and niobium explorer DY6 Metals Ltd (ASX: DY6) ("DY6", the "Company") is pleased to announce the receipt of the second batch of assays from the RC drilling program completed at the Machinga Main Northern Zone, part of the Company's flagship Machinga project in southern Malawi.

The results are from 1m and 3m composite intervals from the second batch of 11 holes (1162m) drilled as part of DY6's maiden 35-hole, 3,643m RC drill program at Machinga Main Northern Zone. Note, some holes are incomplete due to composite samples being included in the upcoming third assay batch.

These results follow up on recent RC assays including **7m @ 1.42% TREO with 0.49% Nb_2O_5 (MR011)** and **16m @ 0.54% TREO with 0.21% Nb_2O_5** (MR005).

Registered Office
Level 8, 99 St Georges Terrace
Perth WA 6000

P: +61 8 9486 4036
E: info@dy6metals.com

dy6metals.com

Assays returned a series of significant intercepts based on a 2500 ppm total rare earth oxide + yttrium (TREO) cut-off grade from the Machinga Main Northern Zone including:

- ***13m @ 0.65% TREO, 2544 ppm Nb_2O_5 from surface (3.6% DyTb/TREO) incl. 1m @ 1.06% TREO, 3657ppm Nb_2O_5 from 7m and 1m @ 1.28% TREO, 4215ppm Nb_2O_5 from 9m*** *(MR019)*
- ***4m @ 1.47% TREO, 0.62% Nb_2O_5 (3.6% DyTb:TREO) from 17m*** *(MR021)*
- ***3m @ 1.10% TREO, 0.56% Nb_2O_5 (4.0% DyTb:TREO) from 41m*** *(MR013)*
- ***3m @ 7482 ppm TREO, 2424 ppm Nb_2O_5 from 77m (3.9% DyTb/TREO) incl. 1m @ 1.82% TREO, 6021 ppm Nb_2O_5 from 77m*** *(MR013)*

The mineralisation at the Machinga alkaline complex contains a higher proportion of valuable dysprosium-terbium (DyTb) with results indicating an average 3.2% DyTb:TREO in samples greater than 2500ppm TREO.

A strongly mineralised hydrothermal breccia system striking NW-SE and dipping shallowly ~35° to the NE has been confirmed by the recent drilling. Pleasingly, very high-grade zones have been intersected, as well as the suggestion of the mineralised zones thickening at depth (Figure 3). Significant drill intercepts received from the initial two batches of assays from the drilling program are included in Table 2.

The breccia host was not recognised until the diamond drilling commenced, with the RC chips then being reviewed. Samples will be selected for petrography from both the core and RC drill material.

All Machinga site works have now been completed, with the rigs and crew demobilised and the team relocated to DY6's Salambidwe project. Exploration activity at Salambidwe is expected to begin this month.

Results for the remaining RC holes from Machinga Main Northern Zone are expected to be released progressively during October and the first batch of DD assays (from eight diamond holes drilled for 900m) are expected in the December quarter.

Drilling at the Machinga Main Northern target – one of six targets identified to date within the overall Machinga concession – aims to follow up on previous work undertaken by Globe Mining & Metals Limited during 2010/12. Exploration drilling by Globe intersected strong REE mineralisation alongside the holes drilled by DY6 at the northern end of the Machinga Main anomaly. Intercepts reported by Globe included **11m @ 1.0% TREO** with **330ppm dysprosium oxide (Dy_2O_3)** from 12m (MARC005), **5m @ 1.5% TREO** with **596ppm Dy_2O_3** from 26m (MARC015) and **3m @ 2.2% TREO with 295ppm dysprosium oxide (Dy_2O_3)** from 66m (MARC033)**.**

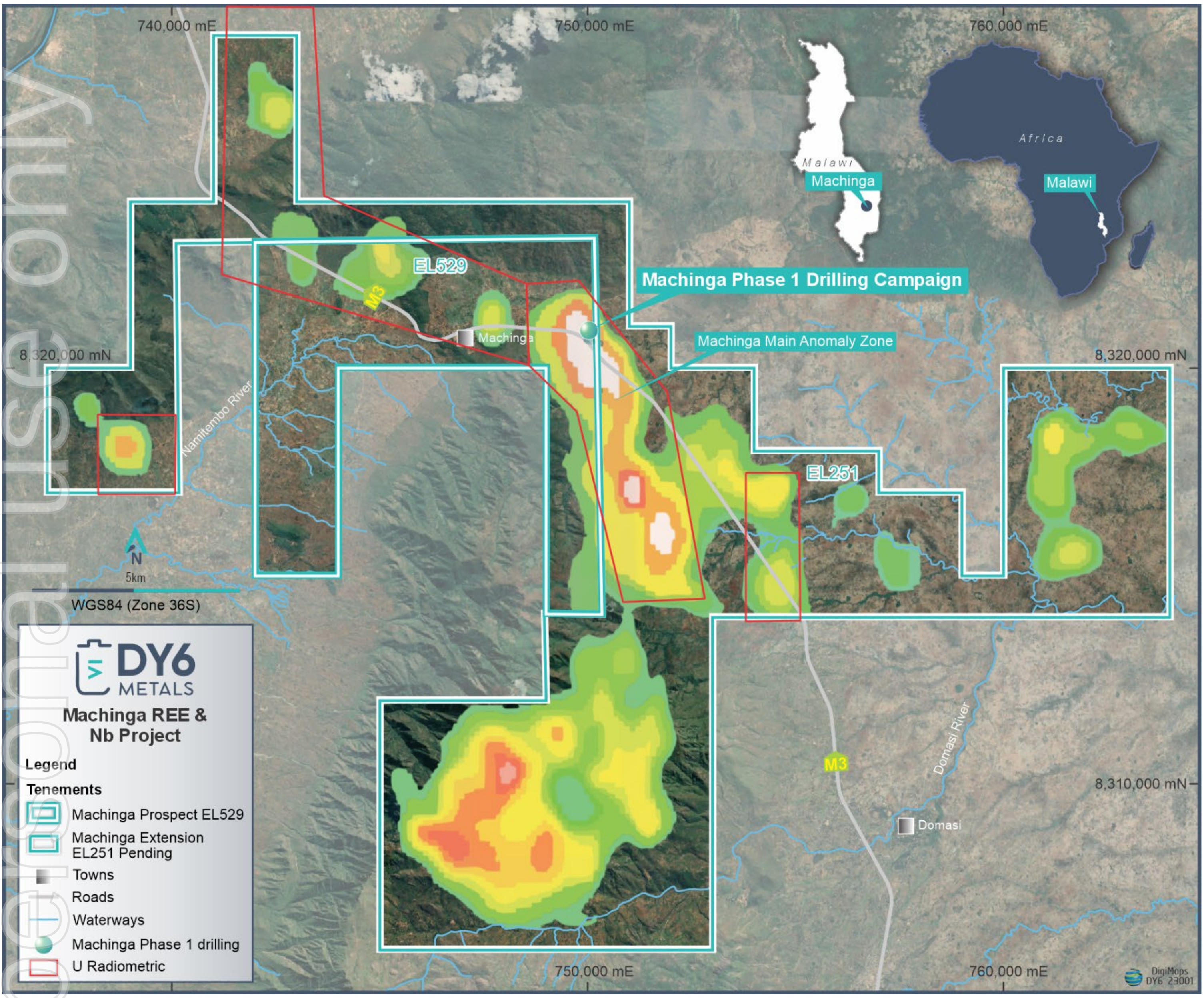


Figure 1: Machinga Project location in Southern Malawi (U radiometric)

The host rocks to the mineralisation are a complex mix of syenitic intrusives relating to the nearby Malosa pluton that have been emplaced in the basement metamorphic gneisses and migmatites. It appears the mineralisation is hosted within hydrothermal breccias dipping at approximately 35º to the NE. It is likely that there are several parallel structures stacking within the intrusion itself, which have the potential to increase the volume of mineralisation.

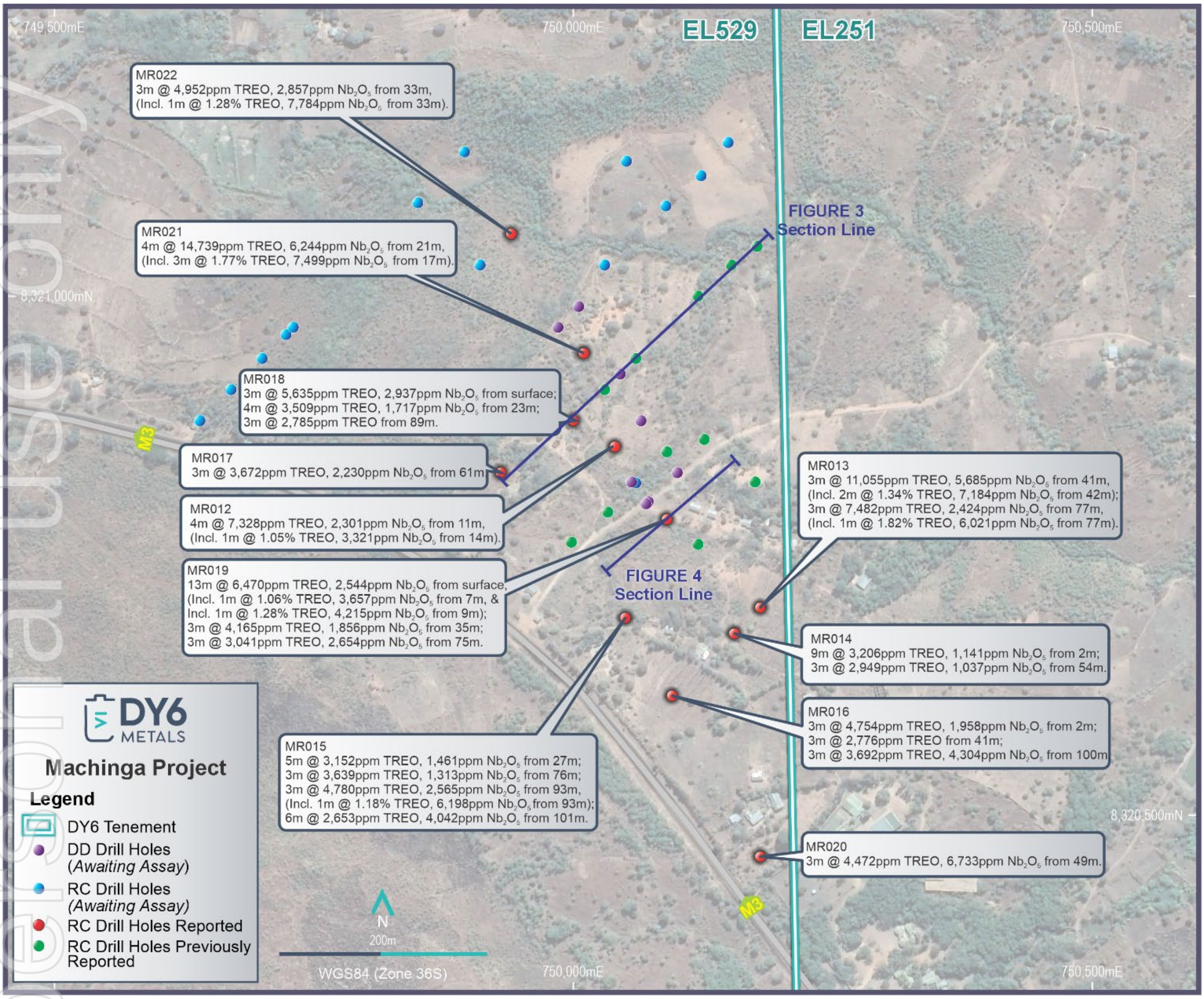


***Figure 2:** Drill collar locations at Machinga North prospect – second batch of 11 RC hole collar locations in red*

The mineralised zones (as shown in Figures 3 and 4 cross-sections below) demonstrate excellent continuity with radiometrics predicting the mineralised higher-grade zones with accuracy during drilling.

The intersection at surface in hole MR018 extends the continuity of mineralisation updip by another 50m from the zone defined by MR009-011, MR005 and MR004 (*DY6 ASX announcement, 3 October 2023*).

The thick intersection in MR019 increases the confidence in the historical 2010 drilling data of Globe Metals and Mining and shows the mineralised zones “bell out” for as-yet unknown reasons and that the 16m @ 5,399ppm TREO in MR005 (*DY6 ASX announcement, 3 October 2023*) is not an isolated occurrence.

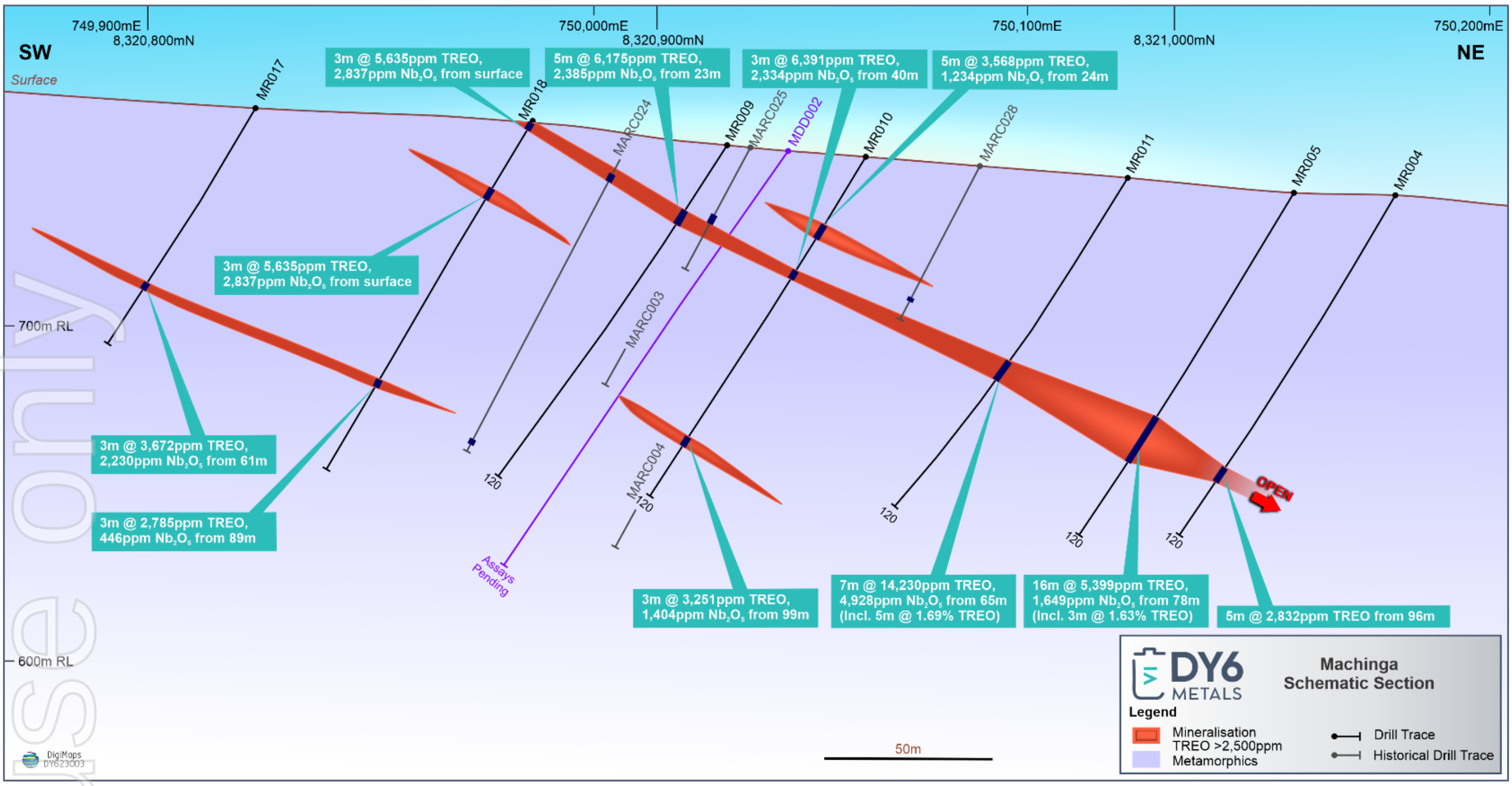
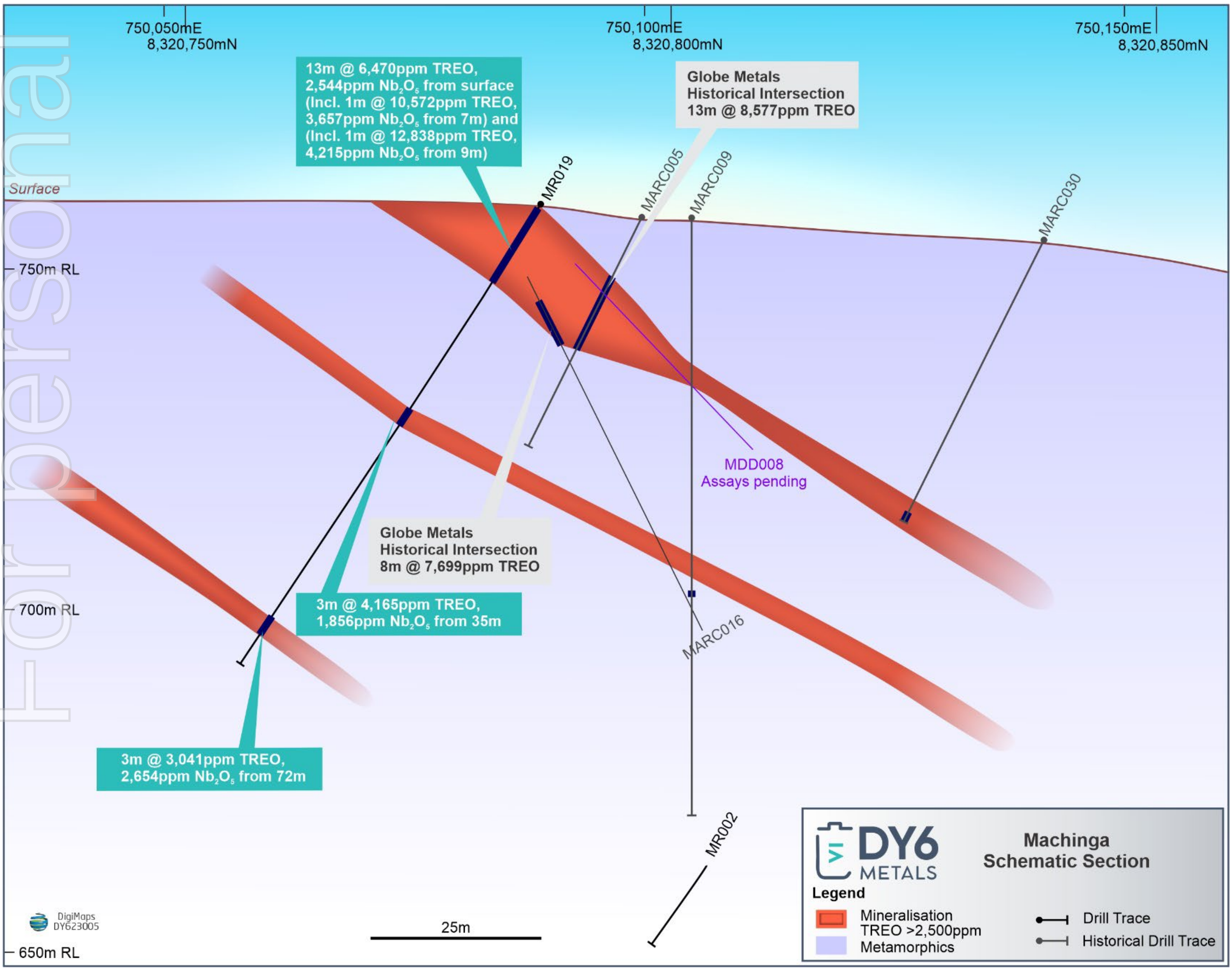


Figure 3 (above) & Figure 4 (below): *RC drill hole cross sections at Machinga Main Northern Zone*



-ENDS-

This announcement has been authorised by the Board of DY6.

More information

Mr Lloyd Kaiser	Mr John Kay	Mr Luke Forrestal
CEO	Director & Company Secretary	Investor Relations
lloyd.kaiser@dy6metals.com	john.kay@dy6metals.com	+61 411 479 144

Abbreviations

- **TREO** = Total Rare Earth Oxides – La_2O_3, CeO_2, Pr_6O_{11}, Nd_2O_3, Sm_2O_3, Eu_2O_3, Gd_2O_3, Tb_4O_7, Dy_2O_3, Ho_2O_3, Er_2O_3, Tm_2O_3, Yb_2O_3, Lu_2O_3, Y_2O_3
- **HREO** = Heavy Rare Earth Oxides –Tb_4O_7, Dy_2O_3, Ho_2O_3, Er_2O_3, Tm_2O_3, Yb_2O_3, Lu_2O_3, Y_2O_3
- **HREO%** = HREO/TREO * 100
- **DyTb:TREO** = (Dy_2O_3 + Tb_4O_7)/TREO * 100

Competent Persons Statement

The Information in this announcement that relates to exploration results, mineral resources or ore reserves is based on information compiled by Mr Allan Younger, who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Younger is a consultant of the Company. Mr Younger has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activity that he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the `Australian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves' (the JORC Code). Mr Younger consents to the inclusion of this information in the form and context in which it appears in this announcement. Mr Younger holds shares in the Company.

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.

Table 1: Drill Collar Locations

Hole Id	Easting	Northing	Elevation	Azimuth	Dip	Total Depth
MR001	750120.3	8320756.9	761.7	214.3	-60.0	120
MR002	750128.0	8320862.7	751.4	217.4	-60.0	120
MR003	750173.6	8320819.7	756.1	222.6	-60.0	120
MR004	750179.6	8321045.6	739.1	228.1	-60.0	120
MR005	750151.7	8321030.3	739.8	221.5	-60.0	120
MR006	749997.2	8320760.5	764.5	228.0	-60.0	120
MR007	750031.5	8320791.8	759.8	228.2	-60.0	120
MR008	750083.3	8320853.2	751.8	230.1	-60.0	120
MR009	750033.9	8320909.0	754.0	225.7	-60.0	120
MR010	750061.4	8320940.6	750.8	225.7	-60.0	120
MR011	750116.8	8320995.6	744.3	223.9	-60.0	120
MR012	750041.4	8320854.4	755.2	224.3	-60.0	80
MR013	750182.5	8320702.3	764.6	223.9	-60.0	120
MR014	750144.6	8320683.0	768.8	226.7	-60.0	120
MR015	750044.3	8320684.8	768.1	227.7	-60.0	120
MR016	750096.3	8320612.6	771.6	225.7	-60.0	120
MR017	749918.6	8320827.1	764.4	215.3	-60.0	82.27
MR018	749982.0	8320880.1	760.9	227.4	-60.0	120
MR019	750088.5	8320786.7	759.1	217.7	-60.0	80
MR020	750177.5	8320462.6	765.0	233.6	-60.0	120
MR021	750007.7	8320938.0	754.2	228.6	-60.0	80
MR022	749939.5	8321059.3	743.9	221.6	-60.0	120
MR023	749905.8	8321021.2	751.1	223.3	-60.0	112
MR024	750056.1	8320825.6	756.2	224.4	-60.0	120
MR025	749834.1	8321078.0	742.0	226.2	-60.0	40
MR026	750051.6	8321014.4	745.6	221.6	-60.0	104
MR027	750087.2	8321088.3	743.3	225.6	-60.0	120
MR028	750054.5	8321128.9	748.1	226.3	-60.0	80
MR029	750121.2	8321116.8	745.5	225.3	-60.0	80
MR030	750149.3	8321144.2	746.6	230.7	-60.0	80
MR031	749893.3	8321136.8	745.8	231.2	-60.0	94
MR032	749656.5	8320862.1	764.4	222.4	-60.0	80
MR033	749696.0	8320941.8	752.9	202.7	-60.0	79
MR034	749723.1	8320971.5	750.4	227.5	-60.0	25
MR034B	749714.6	8320962.4	751.0	224.8	-60.0	67
MR035	749666.2	8320903.0	757.1	227.0	-60.0	80

Table 2: Significant Intersections, Holes MR012-022

Based on 2500 ppm TREO cutoff, minimum 3m width and maximum 2m internal dilution

Hole ID		From	To	Length	TREO	MREO	HREO/ TREO	La_2O_3	CeO_2	Pr_6O_{11}	Nd_2O_3	Tb_4O_7	Dy_2O_3	Lu_2O_3	Y_2O_3	Nd_2O_3+ Pr_6O_{11}	HREO	Nb_2O_5	Ta_2O_5
MR012		11	15	4	7328	1306	35%	1130	2281	239	780	37	250	28	1769	1019	2542	2301	107
	including	14	15	1	10495	1892	31%	1784	3444	356	1150	51	335	34	2250	1506	3261	3321	161
MR013		**41**	**44**	**3**	**11055**	**2085**	29%	**1950**	**3750**	**387**	**1253**	**57**	**387**	**29**	**2112**	**1641**	**3167**	**5685**	**290**
	including	42	44	2	13428	2550	28%	2405	4587	472	1533	69	477	33	2515	2004	3773	7184	374
MR013		77	80	3	7482	1483	27%	1344	2575	277	917	38	251	14	1358	1194	1983	2424	116
	including	77	78	1	18245	3557	28%	3254	6136	654	2162	97	644	35	3476	2816	5090	6021	298
MR014		2	11	9	3206	621	26%	522	1190	118	393	15	96	6	574	511	822	1141	44
MR014		54	57	3	2949	590	23%	548	1090	116	382	13	80	5	464	497	668	1037	46
MR015		27	32	5	3152	622	25%	517	1150	121	403	13	85	6	565	524	796	1461	56
MR015		76	79	3	3639	716	27%	602	1261	135	455	18	109	9	683	590	986	1313	62
MR015		93	96	3	4780	912	28%	778	1664	178	586	20	127	13	938	764	1323	2565	65
	including	93	94	1	11843	2252	28%	1929	4119	442	1451	49	309	34	2338	1894	3274	6198	143
MR015		101	107	6	2653	474	27%	459	977	98	307	9	60	11	477	405	712	4042	201
MR016		2	5	3	4754	931	25%	796	1755	177	600	22	132	8	832	777	1184	1958	88
MR016		41	44	3	2776	571	24%	490	981	110	369	13	79	4	474	479	677	925	43
MR016		100	103	3	3692	697	25%	660	1352	144	451	14	87	12	631	596	920	4304	214
MR017		61	64	3	3672	739	25%	606	1306	148	488	15	89	9	655	635	929	2230	71

Hole ID		From	To	Length	TREO	MREO	HREO/ TREO	La_2O_3	CeO_2	Pr_6O_{11}	Nd_2O_3	Tb_4O_7	Dy_2O_3	Lu_2O_3	Y_2O_3	Nd_2O_3+ Pr_6O_{11}	HREO	Nb_2O_5	Ta_2O_5
MR018		0	3	3	5635	891	20%	689	2886	176	563	20	131	10	744	740	1105	2837	105
MR018		23	27	4	3509	704	25%	603	1263	138	457	15	93	7	621	596	876	1717	54
MR018		89	92	3	2785	545	2%	482	968	104	342	14	86	7	508	1082	52	446	742
MR019		**0**	**13**	**13**	**6470**	**1231**	25%	**1001**	**2536**	**232**	**764**	**29**	**205**	**13**	**1072**	**996**	**1612**	**2544**	**111**
	including	7	8	1	10572	2102	26%	1819	3741	392	1304	52	355	22	1835	1696	2751	3657	181
	including	9	10	1	12838	2494	27%	2298	4394	471	1512	64	447	27	2322	1984	3494	4215	222
MR019		35	38	3	4165	825	26%	726	1475	160	519	19	128	8	724	678	1071	1856	90
MR019		72	75	3	3041	567	28%	521	1047	113	359	12	84	12	576	471	866	2654	136
MR020		49	52	3	4472	712	32%	776	1540	152	436	14	111	25	945	587	1431	6733	395
MR021		**17**	**21**	**4**	**14739**	**2875**	28%	**2456**	**5092**	**529**	**1814**	**72**	**460**	**34**	**2804**	**2343**	**4107**	**6244**	**253**
	including	17	20	3	17708	3450	28%	2939	6112	635	2172	86	557	41	3383	2807	4962	7499	304
MR022		33	36	3	4952	933	33%	769	1569	162	558	27	186	16	1084	720	1628	2857	148
	including	33	34	1	12813	2394	33%	1987	4036	413	1422	71	488	42	2837	1836	4274	7784	405

Table 3: Assay Results for Samples with Total Rare Earth Oxide >2500 ppm

Hole Id	From	To	Length	Sample	Ce ppm	Dy ppm	Er ppm	Eu ppm	Gd ppm	Ho ppm	La ppm	Lu ppm	Nb ppm	Nd ppm	Pr ppm	Sm ppm	Ta ppm	Tb ppm	Tm ppm	Y ppm	Yb ppm	TREO ppm
MR012	11	12	1	MD01564	859.2	110.4	77.3	4.6	75.7	23.7	427.3	12.0	802.0	317.2	93.3	71.7	38.8	15.7	12.1	691.1	83.3	3476
MR012	12	13	1	MD01565	2422.1	289.6	209.4	12.5	209.8	64.4	1242.1	32.2	2181.8	875.4	257.0	196.7	123.7	42.4	33.1	1844.4	219.6	9610
MR012	13	14	1	MD01566	1341.5	180.3	138.2	7.1	117.7	39.5	662.7	23.5	1129.2	495.6	145.8	109.0	55.6	24.7	23.1	1263.3	164.0	5733
MR012	**14**	**15**	**1**	**MD01567**	**2803.6**	**292.3**	**206.0**	**13.2**	**208.5**	**64.3**	**1521.1**	**29.7**	**2321.6**	**985.9**	**294.8**	**210.3**	**131.9**	**43.1**	**32.7**	**1771.8**	**214.9**	**10495**
MR012	69	70	1	MD01631	980.2	88.7	72.3	4.5	67.7	19.6	492.9	12.3	1244.1	360.4	108.1	73.9	61.8	13.1	11.2	583.7	85.4	3590
MR013	41	42	1	MD01738	1689.2	181.9	138.4	8.1	136.9	38.5	888.7	18.1	1879.6	595.9	180.9	133.1	99.1	28.0	24.4	1028.8	136.9	6307
MR013	**42**	**43**	**1**	**MD01739**	**3354.3**	**395.8**	**256.4**	**15.8**	**259.8**	**83.0**	**1830.8**	**29.1**	**4052.0**	**1196.5**	**353.1**	**260.3**	**238.7**	**55.9**	**37.0**	**1929.4**	**208.7**	**12381**
MR013	**43**	**44**	**1**	**MD01740**	**4114.3**	**434.8**	**268.3**	**18.1**	**295.1**	**89.7**	**2269.8**	**28.3**	**5991.4**	**1431.5**	**427.6**	**291.6**	**374.4**	**62.0**	**36.8**	**2031.6**	**209.6**	**14476**
MR013	**77**	**78**	**1**	**MD01780**	**4995.0**	**561.2**	**333.6**	**24.7**	**406.3**	**114.3**	**2774.5**	**31.0**	**4209.2**	**1853.2**	**541.3**	**391.0**	**244.2**	**82.5**	**44.4**	**2737.5**	**240.4**	**18245**
MR013	78	79	1	MD01784	850.7	66.2	35.8	4.4	51.3	12.6	439.9	3.2	541.2	326.7	95.3	60.8	25.1	10.0	4.6	318.9	25.9	2778
MR013	100	101	1	MD01809	854.3	118.4	99.7	4.1	65.8	27.3	468.0	18.3	2270.3	318.1	93.3	62.8	125.5	15.0	16.7	782.2	112.6	3696
MR013	101	102	1	MD01810	829.3	48.0	31.7	5.9	39.4	9.8	478.3	4.8	581.2	275.5	88.3	48.5	36.0	7.3	5.0	257.5	30.4	2600
MR013	109	110	1	MD01818	894.2	90.9	56.6	5.1	64.5	19.4	485.5	6.5	882.8	324.7	96.8	63.7	50.3	12.9	8.1	443.7	48.8	3160
MR013	110	111	1	MD01819	734.3	77.4	47.1	3.7	53.4	15.5	402.5	5.4	639.6	278.3	80.6	58.0	30.8	10.6	6.4	390.4	39.0	2656
MR013	118	119	1	MD01830	1338.3	109.4	81.5	5.8	81.3	24.2	680.9	15.0	3627.1	491.1	148.8	87.5	192.7	16.0	13.6	679.0	90.8	4661
MR014	2	3	1	MD01834	1269.0	56.8	40.8	2.8	32.6	12.4	211.5	6.0	1085.6	149.8	46.0	34.7	64.8	7.6	6.9	268.1	39.6	2654
MR014	3	4	1	MD01835	1606.4	96.9	69.4	5.0	61.9	20.5	455.4	10.2	1526.4	335.9	99.9	69.6	66.1	13.2	10.6	544.9	66.8	4199
MR014	6	7	1	MD01838	2239.4	178.4	104.6	11.7	154.3	35.6	1170.9	9.9	1794.3	857.8	254.8	164.2	68.1	27.7	14.0	973.6	76.1	7562
MR014	9	10	1	MD01844	1264.7	158.2	96.7	7.8	117.9	31.7	743.2	10.6	1039.5	542.6	158.1	114.2	61.7	23.6	13.0	795.1	73.6	5003
MR014	10	11	1	MD01845	947.8	87.8	50.6	6.0	76.6	16.4	449.0	4.8	734.1	393.2	108.3	81.2	27.1	13.5	6.3	443.8	35.6	3280
MR014	15	16	1	MD01850	1014.6	29.8	15.3	9.1	33.3	5.8	551.1	1.6	96.0	324.3	101.4	44.6	4.0	5.5	2.4	160.4	12.4	2781
MR014	24	25	1	MD01859	1211.8	146.5	88.1	6.9	108.9	29.6	655.1	9.2	1191.0	474.1	137.2	104.8	64.1	21.0	12.9	745.6	67.5	4607
MR014	54	55	1	MD01895	1462.5	121.5	70.4	6.8	98.6	24.3	764.1	6.9	1129.2	538.2	156.6	109.4	57.4	19.3	9.8	651.9	57.4	4941
MR014	55	56	1	MD01896	872.3	68.1	40.8	5.0	55.8	14.1	469.3	4.3	858.7	321.1	94.3	60.8	44.6	10.6	5.8	355.9	32.5	2905
MR014	88	89	1	MD01935	813.5	76.2	46.2	4.1	60.5	15.5	435.2	5.4	702.5	313.9	90.0	62.1	39.1	11.1	6.9	403.5	39.4	2873
MR015	2	3	1	MD01975	998.0	68.7	43.1	3.5	46.5	14.2	239.9	5.6	1201.8	183.0	54.4	43.4	47.7	9.6	6.7	396.2	41.6	2615
MR015	27	28	1	MD02006	1385.7	102.8	72.0	5.7	87.8	22.8	672.1	11.0	2504.0	475.6	141.4	97.5	134.4	15.4	11.2	658.3	75.5	4629
MR015	30	31	1	MD02009	1321.6	120.2	69.7	6.5	99.4	24.3	618.2	7.6	988.5	484.6	140.3	104.7	35.0	17.7	9.9	678.2	62.1	4545
MR015	31	32	1	MD02010	736.0	60.2	35.9	4.3	59.5	12.8	324.0	3.5	526.4	300.5	82.7	67.8	13.6	9.7	4.9	370.1	28.4	2535
MR015	58	59	1	MD02040	878.8	81.5	52.4	4.9	61.1	17.2	497.8	6.9	745.3	288.4	87.4	58.4	59.4	11.6	7.5	411.8	45.1	3027
MR015	60	61	1	MD02045	783.9	59.9	42.2	3.8	47.9	13.0	411.7	7.5	889.3	269.2	82.2	52.1	54.4	8.8	7.1	371.1	50.0	2666
MR015	76	77	1	MD02064	794.1	67.6	43.8	5.0	68.2	14.5	381.3	6.2	532.1	317.9	89.3	73.7	25.7	11.9	6.2	405.6	42.5	2807
MR015	78	79	1	MD02066	1675.8	153.7	101.8	8.1	125.5	32.9	864.0	12.5	1886.9	605.4	177.6	128.7	108.7	23.2	15.0	858.3	94.4	5882

Hole Id	From	To	Length	Sample	Ce ppm	Dy ppm	Er ppm	Eu ppm	Gd ppm	Ho ppm	La ppm	Lu ppm	Nb ppm	Nd ppm	Pr ppm	Sm ppm	Ta ppm	Tb ppm	Tm ppm	Y ppm	Yb ppm	TREO ppm
MR015	**93**	**94**	**1**	**MD02084**	**3353.4**	**269.6**	**183.9**	**17.0**	**254.0**	**58.8**	**1644.5**	**29.5**	**4333.0**	**1244.4**	**366.1**	**271.9**	**117.5**	**41.8**	**32.0**	**1841.0**	**201.7**	**11843**
MR015	101	102	1	MD02092	874.5	44.2	38.7	3.2	38.6	10.6	437.7	8.3	3152.3	292.8	90.6	45.2	176.9	6.5	6.2	316.8	53.8	2734
MR015	102	103	1	MD02093	971.2	47.9	35.8	5.8	47.2	9.9	473.0	5.3	2656.3	349.6	103.1	56.1	144.5	8.1	5.0	289.4	39.1	2947
MR015	105	106	1	MD02096	1514.5	66.9	66.2	3.6	51.8	16.3	749.8	14.7	8282.8	428.7	144.5	57.5	501.4	9.9	11.4	511.2	94.2	4514
MR015	106	107	1	MD02097	1065.4	131.6	141.1	4.4	81.0	35.2	516.7	30.1	2522.5	375.2	110.8	73.6	144.9	18.2	23.9	1011.7	187.7	4604
MR016	3	4	1	MD02117	2290.5	188.7	122.8	11.7	166.9	40.6	1152.3	11.2	2197.9	847.5	242.9	170.4	108.8	31.8	16.0	1095.1	101.7	7829
MR016	4	5	1	MD02118	1217.1	91.6	52.6	7.1	89.5	18.7	613.8	5.2	787.6	491.5	138.8	93.0	39.8	15.6	7.1	525.7	40.7	4108
MR016	11	12	1	MD02128	748.9	63.9	40.2	4.2	57.5	13.4	363.7	3.8	523.4	295.9	81.2	59.5	25.2	11.0	5.2	327.1	34.4	2542
MR016	13	14	1	MD02130	1266.4	119.1	77.8	6.6	92.0	25.5	663.1	8.0	931.5	466.1	134.7	95.9	47.6	19.3	9.9	628.0	69.1	4439
MR016	41	42	1	MD02164	632.3	88.7	53.6	5.4	64.5	18.2	339.8	4.9	733.0	262.4	75.2	57.9	44.1	12.8	6.9	510.5	43.9	2631
MR016	42	43	1	MD02165	801.5	48.1	28.4	7.4	49.3	9.3	415.9	2.8	543.1	306.7	88.5	54.5	27.0	8.0	3.8	255.9	24.2	2533
MR016	43	44	1	MD02166	962.9	68.6	40.0	7.4	66.4	13.5	497.2	3.8	663.6	380.2	109.8	73.5	34.3	12.0	5.2	354.3	33.5	3165
MR016	54	55	1	MD02177	958.7	59.7	48.1	3.7	48.2	13.5	478.1	10.2	2654.1	318.9	99.9	53.2	156.6	8.5	8.0	386.6	65.6	3088
MR016	72	73	1	MD02198	839.6	65.9	43.3	4.0	55.5	14.1	401.5	5.7	818.8	296.4	87.3	57.8	48.3	9.7	6.0	361.1	43.3	2763
MR016	83	84	1	MD02212	1058.8	73.1	50.7	4.6	60.2	15.3	535.8	9.1	2433.7	371.7	114.4	66.9	121.4	11.0	8.5	449.7	65.3	3491
MR016	100	101	1	MD02232	831.4	62.8	48.8	4.2	55.5	14.1	432.9	9.5	1686.4	308.0	91.1	58.7	99.7	9.7	8.3	440.6	69.4	2949
MR016	101	102	1	MD02233	902.9	64.5	45.1	4.9	58.4	14.0	459.9	7.5	1740.3	330.1	100.8	61.5	103.0	10.5	7.2	409.7	52.3	3050
MR016	102	103	1	MD02234	1567.9	100.3	75.2	5.9	83.4	22.8	794.6	13.6	5600.1	523.0	166.0	94.5	322.1	16.1	12.2	639.5	95.5	5077
MR017	19	20	1	MD02277	1092.3	30.3	15.4	7.1	33.4	5.6	595.9	1.4	328.3	322.2	101.3	46.8	20.6	5.2	2.3	145.7	12.0	2908
MR017	32	33	1	MD02293	747.8	59.3	42.9	3.1	45.3	12.7	368.0	6.5	1555.7	257.9	74.7	46.7	86.7	8.8	6.7	351.3	44.6	2505
MR017	62	63	1	MD02329	1721.2	128.8	94.9	9.3	121.0	28.5	829.0	14.0	2607.6	674.5	196.8	145.0	84.4	20.8	14.6	861.8	97.0	5980
MR017	63	64	1	MD02330	771.0	59.6	44.3	4.4	52.9	13.0	376.2	7.3	1328.2	299.2	88.6	62.7	60.6	9.0	7.5	409.5	53.5	2725
MR018	0	1	1	MD02396	3972.3	173.0	117.5	8.2	101.1	36.6	628.2	14.1	3526.2	502.1	156.7	104.2	159.1	23.6	18.4	893.5	112.1	8340
MR018	1	2	1	MD02397	1624.4	80.7	48.1	6.0	65.8	15.5	514.6	5.4	1323.3	409.7	124.0	79.1	57.2	12.5	6.7	392.7	45.5	4146
MR018	2	3	1	MD02398	1450.6	90.0	51.4	8.0	83.4	18.1	618.8	5.6	1099.9	537.1	157.0	106.8	40.7	15.2	7.5	472.0	45.9	4420
MR018	23	24	1	MD02425	821.9	80.1	53.8	4.7	58.8	17.5	397.0	5.1	793.9	320.2	93.6	63.0	19.2	12.2	7.8	550.1	42.8	3058
MR018	24	25	1	MD02426	2252.4	169.5	107.6	10.3	145.3	33.7	1092.1	14.1	3126.5	874.1	253.5	169.0	118.7	26.4	16.1	1002.3	105.0	7563
MR018	26	27	1	MD02428	935.6	65.5	37.7	4.4	54.0	13.9	521.5	4.2	759.5	336.6	100.5	63.6	33.2	10.3	5.4	348.5	35.0	3056
MR018	41	42	1	MD02446	988.3	70.9	68.1	3.9	50.6	17.8	506.4	13.5	1926.3	335.3	104.1	60.7	121.3	9.9	11.8	516.0	90.3	3436
MR018	42	43	1	MD02447	720.1	63.0	51.4	2.7	41.4	14.4	386.7	9.7	1671.4	238.5	74.4	42.5	97.7	8.6	9.3	401.5	64.6	2569
MR018	84	85	1	MD02495	903.8	80.3	58.7	3.8	56.7	18.2	471.3	9.1	1948.3	313.1	97.0	61.0	115.4	11.2	10.0	466.2	66.6	3169
MR018	90	91	1	MD02504	1610.8	160.0	104.0	8.5	124.5	34.5	859.5	10.8	1448.6	587.5	172.9	128.5	82.1	24.7	15.0	840.1	90.6	5754
MR018	94	95	1	MD02508	1365.2	129.6	82.6	6.4	98.0	27.5	736.8	8.6	1338.0	476.5	146.3	98.4	75.7	19.7	12.4	663.9	71.0	4754
MR019	0	1	1	MD02537	3728.7	261.6	186.4	8.3	119.2	57.1	480.9	26.6	4084.5	398.9	120.2	104.5	244.5	30.6	30.8	1226.8	212.3	8503
MR019	1	2	1	MD02538	3703.1	252.4	157.7	12.5	170.0	50.4	1077.2	17.7	3264.3	876.6	260.7	193.8	168.3	34.8	23.1	1129.2	154.7	9810
MR019	2	3	1	MD02539	2078.6	157.8	86.8	9.3	113.0	30.1	797.1	9.7	2029.9	676.3	198.5	144.2	72.5	22.1	12.7	719.6	82.8	6199

Hole Id	From	To	Length	Sample	Ce ppm	Dy ppm	Er ppm	Eu ppm	Gd ppm	Ho ppm	La ppm	Lu ppm	Nb ppm	Nd ppm	Pr ppm	Sm ppm	Ta ppm	Tb ppm	Tm ppm	Y ppm	Yb ppm	TREO ppm
MR019	3	4	1	MD02540	1695.3	126.0	65.9	9.1	109.8	23.4	893.3	7.3	1122.7	722.2	215.8	141.1	44.7	19.1	9.4	568.7	58.9	5611
MR019	4	5	1	MD02544	1664.5	115.1	60.3	7.7	97.1	22.3	606.9	6.1	1372.0	572.3	163.8	125.2	40.8	18.1	8.2	546.2	56.5	4910
MR019	5	6	1	MD02545	1949.2	185.7	98.2	10.7	152.0	35.1	905.8	9.3	1573.3	778.9	220.0	171.0	57.1	26.7	14.2	897.0	84.8	6676
MR019	6	7	1	MD02546	2704.6	276.6	160.2	13.9	205.2	55.8	1472.3	15.9	2046.8	1016.6	302.2	224.6	123.0	39.7	22.0	1323.2	138.0	9605
MR019	**7**	**8**	**1**	**MD02547**	**3045.3**	**309.0**	**185.1**	**14.7**	**227.3**	**61.6**	**1551.0**	**19.6**	**2556.3**	**1118.2**	**324.2**	**246.8**	**147.9**	**43.8**	**25.0**	**1445.1**	**155.5**	**10572**
MR019	**9**	**10**	**1**	**MD02549**	**3577.4**	**389.2**	**235.5**	**18.0**	**275.9**	**78.7**	**1959.5**	**24.1**	**2946.7**	**1296.6**	**390.0**	**283.6**	**182.1**	**54.4**	**32.8**	**1828.2**	**208.9**	**12838**
MR019	12	13	1	MD02552	1273.1	118.2	67.6	6.3	92.2	23.6	620.5	6.5	1026.9	471.6	138.8	99.6	51.3	17.4	8.9	573.9	58.4	4312
MR019	27	28	1	MD02570	901.9	80.1	46.4	4.9	63.6	16.8	461.7	5.1	1108.1	325.0	98.8	70.9	52.8	12.2	6.7	425.9	40.8	3088
MR019	36	37	1	MD02579	2675.5	261.3	172.5	12.6	197.5	54.4	1399.0	18.0	3227.1	963.6	290.0	201.8	190.1	37.5	25.2	1352.3	153.8	9423
MR019	73	74	1	MD02625	1804.1	166.7	144.6	6.7	113.7	37.9	943.8	25.8	4700.2	620.0	194.5	118.4	282.4	22.5	25.6	1061.3	181.0	6596
MR020	5	6	1	MD02686	1086.8	90.2	66.2	5.1	69.3	18.9	645.3	10.7	1193.1	373.5	116.3	72.9	67.5	12.4	11.2	550.7	75.9	3865
MR020	6	7	1	MD02687	693.8	64.0	55.0	3.4	47.4	14.6	389.0	8.8	642.9	248.4	73.7	46.5	44.0	8.3	9.4	400.7	59.9	2560
MR020	10	11	1	MD02691	1407.6	73.2	41.3	5.3	71.6	14.2	781.4	4.1	2446.3	494.3	153.6	82.5	147.6	11.5	5.7	430.3	35.1	4351
MR020	49	50	1	MD02736	782.2	104.8	113.1	3.1	49.4	26.8	405.7	23.0	2264.1	251.1	79.3	48.8	149.0	11.5	20.2	795.9	157.0	3475
MR020	50	51	1	MD02737	1479.1	93.3	106.3	3.5	52.6	25.3	760.2	24.5	6710.1	409.8	141.5	59.1	467.0	10.9	21.4	754.8	154.9	4948
MR020	51	52	1	MD02738	1500.9	93.1	93.2	4.0	63.9	23.7	820.3	19.2	5147.0	459.3	155.5	70.8	355.4	12.2	17.1	682.4	123.2	4993
MR020	55	56	1	MD02745	858.4	47.6	33.7	3.7	42.4	10.4	422.7	5.2	2224.4	299.7	87.7	48.1	142.9	7.5	5.3	288.9	33.7	2646
MR021	**17**	**18**	**1**	**MD02839**	**5597.7**	**469.1**	**307.9**	**25.1**	**384.8**	**100.9**	**2803.5**	**30.0**	**6485.7**	**2079.6**	**590.9**	**383.8**	**294.9**	**72.6**	**42.1**	**2441.6**	**255.7**	**18787**
MR021	**18**	**19**	**1**	**MD02840**	**3281.6**	**308.5**	**203.8**	**15.8**	**246.1**	**67.5**	**1715.1**	**21.7**	**3318.0**	**1214.9**	**344.3**	**235.1**	**131.4**	**46.4**	**29.5**	**1735.0**	**178.6**	**11634**
MR021	**19**	**20**	**1**	**MD02844**	**6047.1**	**677.2**	**482.3**	**30.8**	**509.4**	**153.7**	**2999.6**	**56.9**	**5923.7**	**2292.4**	**642.3**	**472.0**	**320.6**	**100.6**	**70.9**	**3815.8**	**459.6**	**22704**
MR021	20	21	1	MD02845	1654.9	149.8	97.2	10.6	127.0	32.6	859.4	10.6	1733.4	633.9	175.1	122.0	81.5	24.1	14.1	838.3	85.7	5831
MR021	71	72	1	MD02905	1236.8	106.3	81.7	6.6	89.4	24.3	584.9	15.9	3150.1	468.7	132.9	87.6	144.8	15.9	13.6	676.6	102.2	4396
MR022	18	19	1	MD02984	1438.6	170.7	122.5	7.9	137.7	38.5	766.7	14.6	1390.5	533.2	149.4	110.9	81.4	25.6	18.2	923.5	113.3	5515
MR022	24	25	1	MD02990	1165.4	107.6	75.4	6.4	99.0	24.2	588.9	9.8	886.5	458.8	127.4	90.9	50.3	16.5	11.2	621.0	73.9	4192
MR022	**33**	**34**	**1**	**MD02999**	**3285.9**	**424.8**	**303.5**	**17.8**	**316.5**	**95.1**	**1694.2**	**36.8**	**5441.5**	**1219.4**	**342.2**	**253.7**	**331.8**	**60.5**	**45.9**	**2234.0**	**288.5**	**12813**
MR022	91	92	1	MD03069	1350.5	80.9	56.0	6.1	83.4	16.8	675.2	13.7	3324.9	488.0	141.4	83.8	164.1	12.8	10.3	490.5	81.6	4326
MR022	106	107	1	MD03087	795.3	50.1	31.4	6.0	52.6	10.7	382.2	3.6	842.7	312.8	86.6	54.9	44.4	8.1	4.5	278.6	28.9	2537

APPENDIX 1. JORC Code, 2012 Edition Table 1 – Machinga HREE-Nb-Ta Project

The following Tables are provided to ensure compliance with the JORC Code (2012 Edition) requirements for the reporting of Exploration Results at Machinga.

Section 1: Sampling Techniques and Data

(Criteria in this section applies to all succeeding sections)

Criteria	Commentary
Sampling techniques	• RC drilling at Machinga was to test mineralisation identified in trenching and validate historical drill results. This drilling was sampled at one metre intervals, from which a 2-4kg sub sample was collected for laboratory multi-element analysis including: Be, Ca, Ce, Dy, Er, Eu, Ga, Gd, Hf, Ho, La, Li, Lu, Nb, Nd, P, Pr, Sm, Sn, Ta, Tb, Th, Tm, U, W, Y, Yb, Zr • Samples were tested for radioactive content using a hand-held scintillometer; based on these results, zones of apparently low grade mineralisation were manually composited from the analytical sample split. • A scoop portion was combined into a representative 3m sample with the balance of the analytical split sample available for follow-up analysis if required.
Drilling techniques	• A total of 3543m of RC drilling has been completed at Machinga in 2023, with a maximum hole depth of 120m. • The PR54R RC drilling rig was supplied by Thompson Drilling of Tete, Mozambique. • The Diamond drill rig was supplied by Thompson Drilling of Tete. • Both types of drilling were surveyed downhole using REFLEX GYRO SPRINTIQ north seeking gyroscopic units at 5m intervals.
Drill sample recovery	• Sample recoveries were monitored by the geologist in the field during logging and sampling. • If poor recoveries were encountered, the geologist and driller endeavor to rectify the problem to ensure maximum sample recovery. • Visual assessments are made for recovery, moisture and possible contamination. • Samples were split through a rig mounted static cone splitter to obtain a representative sample, which was inspected and cleaned as required. • Samples were predominately dry, four RC holes were terminated early short of full depth due to excessive water inflows. • Insufficient data exists to determine whether a relationship exists between grade and recovery. This will be assessed when sufficient statistical data is available.
Logging	• Drill samples were geologically logged over 1m lengths intervals to an appropriate level of detail to correlate specifically with sampling. • Geological logging of drilling was quantitative in nature. • All RC drill holes were logged in full. • All diamond drill holes are being geologically logged in detail.
Sub-sampling techniques and sample preparation	• The RC drill ~30kg samples were riffle split in the field to obtain a representative sub-sample of 2-4kg. • All portions of the samples were weighted. • Samples were mostly dry.

Criteria	Commentary
	• The field sample size of approximately 2kg or greater is appropriate to the grain size of material sampled. • Appropriate industry standard quality control procedures were adopted at each stage of sub-sampling to maximise representivity of samples, with reference standards inserted during drilling, nominally every 20 samples. • Field duplicates were used at a rate of 5% and analyzed to ensure representivity of in situ material, nominally every 20 samples. • Diamond drill is being halved for analysis with the sample being weighted. • Sample intervals are nominally 1m intervals and varied based on lithological or mineralisation contacts as required.
Quality of assay data and laboratory tests	• Samples from the RC and DDH drilling were submitted to Intertek Minerals Laboratory Services in Kitwe, Zambia for sample preparation prior to export to Perth, Western Australia for analysis sodium peroxide fusion (DX) with hydrochloric acid digest ICP/OES or MS finish as appropriate. • At Intertek, samples were dried, then crushed to either -2mm or -10mm as appropriate. Large samples were riffle split and the excess stored. Samples were pulverized in an enclosed unit to 85% -75micron. A 120-150gm analytical split was taken for export to Australia and the pulp residue was retained and stored. • Elements analysed for the drill samples were: Ce, Dy, Er, Eu, Ga, Gd, Hf, Ho, La, Lu, Nb, Nd, Pr, Rb, Sm, Sn, Ta, Tb, Th, Tm, U, Y, Yb, Zr. • A field duplicate, blank (silica sand) and a CRM (certified reference material) were inserted approximately every 20 samples for the drilling samples. CRM codes were recorded to maintain on-going quality assurance and acceptable levels of accuracy and precision. • Three separate CRM were utilised of low, medium and high REE content in a rolling sequence during drilling.
Verification of sampling and assaying	• Assay results are reviewed by 2 company personnel. • No adjustments to data were considered necessary.
Verification of sampling and assaying	• Not reported
Location of data points	• Drillhole collars were surveyed using DGPS on completion of the program by a licensed surveyor. • The grid system used is UTM Zone 36S, WGS 84. • Approximately 50% of the historical drill collars were located and re-surveyed to ensure coherency between both phases of drilling. •
Data spacing and distribution	• Current drillhole spacing is irregular as the program was first pass evaluation. • Drill samples were collected on 1m intervals on site and composited to 3m samples in zones indicated by the scintillometer to be only weakly mineralized or barren. • All other drill samples were submitted on as collected on a 1m basis.
Orientation of data in relation to geological structure	• Drilling has been undertaken and orientated perpendicular to the inferred orientation of the mineralised structures based on the trench mapping and previous drilling results.
Sample security	• Samples were collected from the drill site, and delivered by secure transport to Intertek Commodities preparation facility in Kitwe, Zambia. • Chain of custody was overseen by the Geology Manager.

Criteria	Commentary
Audits or reviews	• Data was reviewed and audited on a regular basis, along with QAQC checks, no problematic issues were identified.

Section 2: Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section)

Criteria	Commentary
Mineral tenement and land tenure status	Exploration is conducted within several licenses in Malawi, being: • Machinga EL0529 which is held 100% by Green Exploration Limited covering an area of 42.9km^2. • Application Machinga South APL0251 of 157.5km^2 is held by Green Exploration Limited. All licenses are in good standing and no known impediments area known to exist.
Exploration done by other parties	Machinga was first identified by the American Smelting and Refining Company and the Atomic Energy Division of the Geological Survey of Britain in 1955 who completed preliminary geological work (Scintillometer survey, mapping trenching and drilling). Radiometric anomalies were found but none of the factual data is available. Detailed geological mapping of the Malosa-Zomba mountains was completed by Bloomfield et al in 1965. In 1986, the United Nation Development Program sponsored an airborne magnetic and radiometric survey was undertaken by Huntington Geology and Geophysics Limited. Interpretation was completed by Paterson, Grant & Watson Limited in 1987. The survey located Uranium channel anomalies in the region. In 2009 Resource Star Limited completed an orientation soil sampling program over the Machinga Main Anomaly, 149 samples were collected. Globe Metals then joint ventured into the property and completed a trenching and follow-up drilling programs in 2010 and 2102 with 1635m of trenching and 4045m of RC drilling completed. (See DY6 ASX release July 6^{th} 2023.) A total of 281 samples were submitted from the trench sampling and 2130 samples were submitted from the RC drilling.
Geology	The area of the Machinga licence is dominated by rocks of the Mesozoic Chilwa Alkaline Province; consisting of granite, syenite, nepheline-syenite plutons with associated volcanic vents characterized by carbonatite and agglomerate. The Malosa Pluton consists of a heterogeneous mixture of syenitic and granitic units. The REE-Nb-Ta mineralisation at Machinga is associated with the eastern margin of the Malosa Pluton of the Chilwa Alkaline Province. Uranium and thorium anomalies are associated with the REE-Nb-Ta mineralisation.
Drill hole Information	Drill hole positions located in the field during using hand held GPS units prior to a full survey being undertaken.

Criteria	Commentary
Data aggregation methods	Other than compositing of samples on lower radiometric responses no data aggregation has been applied. No metal equivalent values are being used.
Relationship between mineralisation widths and intercept lengths	Insufficient drilling has been completed to determine true widths of mineralisation. Due to the low to moderate dips identified in the trenching and drilling to date, it is expected true widths will be less than reported downhole thicknesses.
Diagrams	Location maps of projects within the release with relevant exploration information contained.
Balanced reporting	The reporting of exploration results is considered balanced by the competent person. All results have been reported.
Other substantive exploration data	No other exploration to report.
Further work	Mineralisation has been identified at the project area; with the worldwide focus transition to renewal energy requiring major new sources of elements critical to this transition. This project has been shown to host potentially economic grades of mineralisation but has not been fully explored to define the extent of this mineralisation.