



*An Emerging Supplier of Heavy Rare Earths
& Niobium*

Dy
Dysprosium

Tb
Terbium

Nb
Niobium

Annual General Meeting Presentation

15 November 2023

ASX:DY6

ersonal use only



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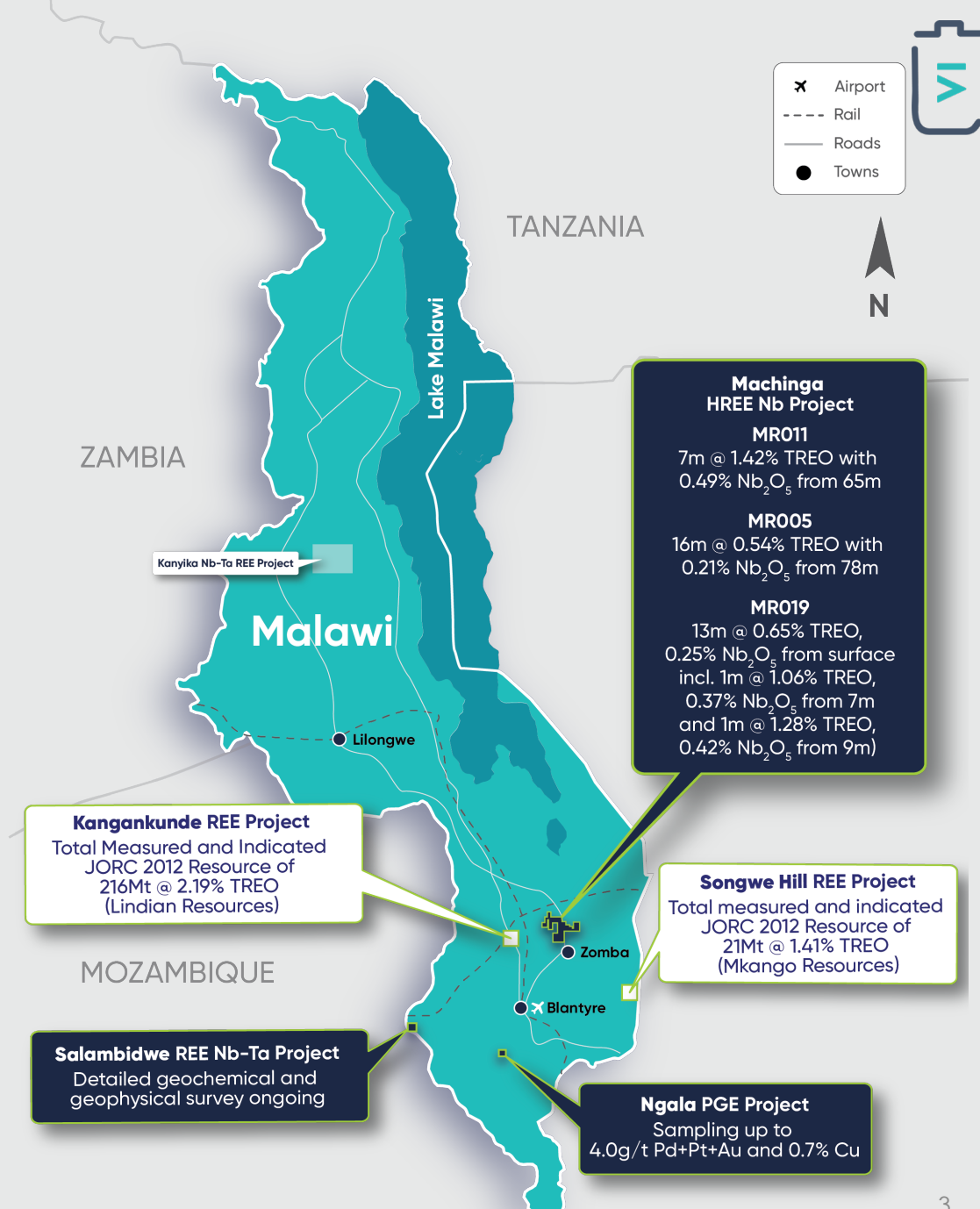
Competent Person Statement

The information in this presentation that relates to Exploration Results is based on information compiled by Allan Younger who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Younger has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Younger consents to the inclusion in the presentation of the matters based on his information in the form and context in which it appears.

Highlights

- 100% owner of 3 highly prospective critical metals projects in Southern Malawi, a proven region for hosting economic REE deposits
- Successful completion of maiden drilling program for 4,543m at **Machinga HREE and Nb project**
- “**Machinga**” a significant HREE project
 - High grade HREE-Nb confirmed from RC drill results at Machinga main northern anomaly
 - Diamond drilling results expected early December
 - Project area recently increased to 197km²
- Machinga REE mineralised system contains elevated Dy & Tb (~3.6% of TREO)*, essential minerals for the EV traction motor
- Comprehensive geochemical and geophysics program underway at **Salambidwe REE Project**

*ASX Announcement 26 October 2023



Corporate Snapshot

CAPITAL STRUCTURE* | ASX:DY6

\$0.135

ASX Share Price

\$55.5M

Shares on issue

\$7.5M

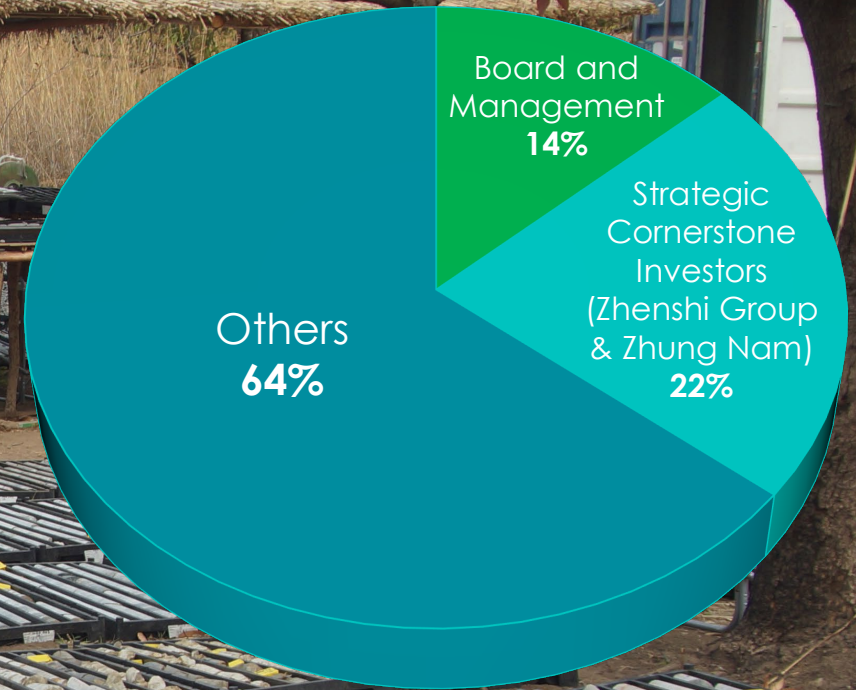
Market Capitalisation

\$4.7M

Cash

\$2.8M

Enterprise Value



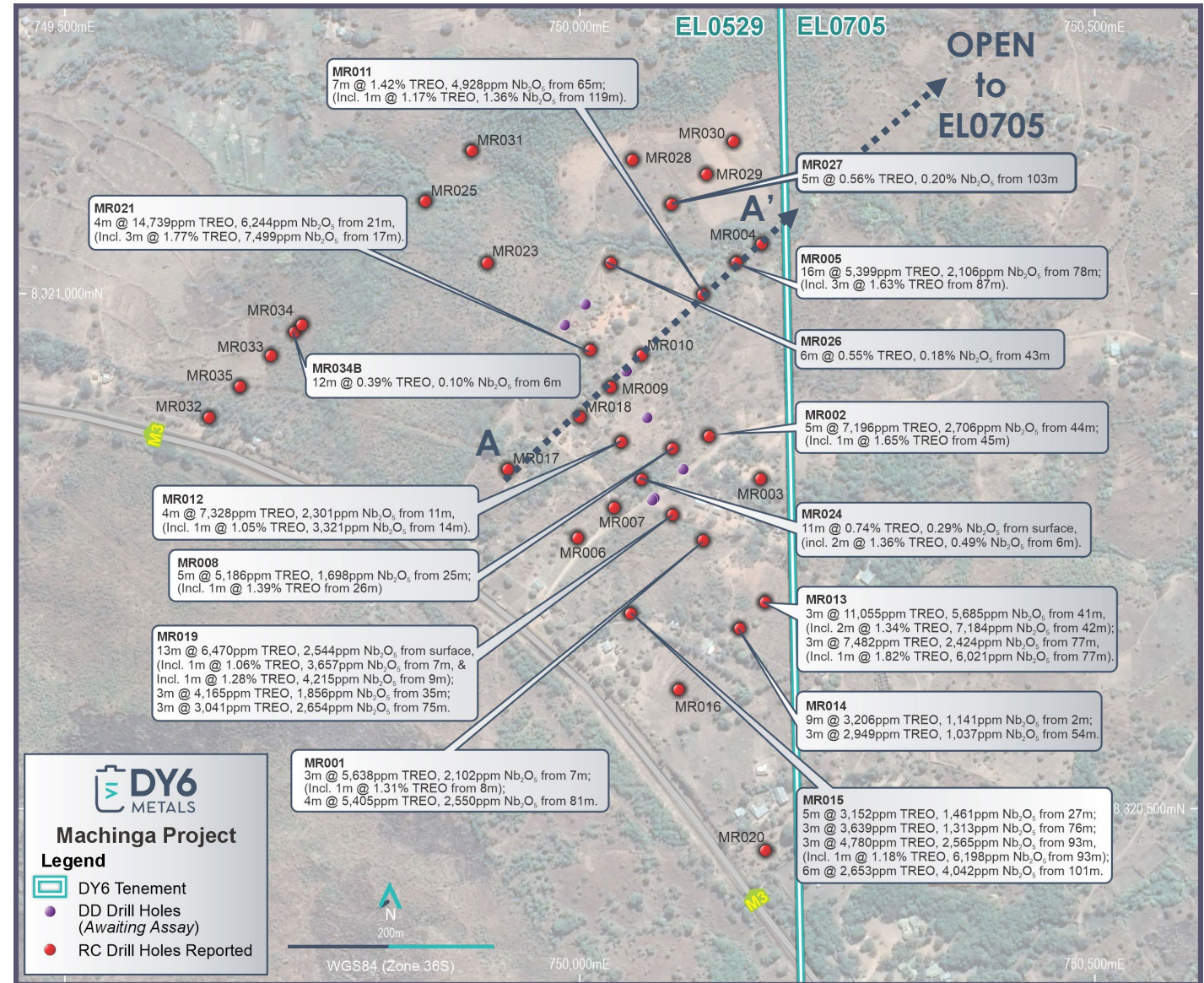
*9,000,000 Options and 8,300,000 Performance Rights on issue

*Data based on 30 September 2023 Quarterly Report

Machinga HREE-Nb: Phase 1 Drilling Completed



- **High grade HREE-Nb results** confirmed from 3,643m RC drill holes within EL0529 and consistent with Globe historic drill results for 4,000m
- Significant assay results include:
 - **13m @ 0.65% TREO, 0.25% Nb from surface; incl. 1m @ 1.06% TREO, 0.37% Nb from 7m, and 1m @ 1.28% TREO, 0.42% Nb from 9m (MR019)**
 - **7m @ 1.42% TREO with 0.49% Nb from 65m (MR011)**
 - **16m @ 0.54% TREO with 0.21% Nb from 78m, incl. 3m @ 1.63% TREO, 0.7% Nb from 87m (MR005)**
- **Widespread HREE mineralisation** - potential to extend into newly granted licence area (EL0705)



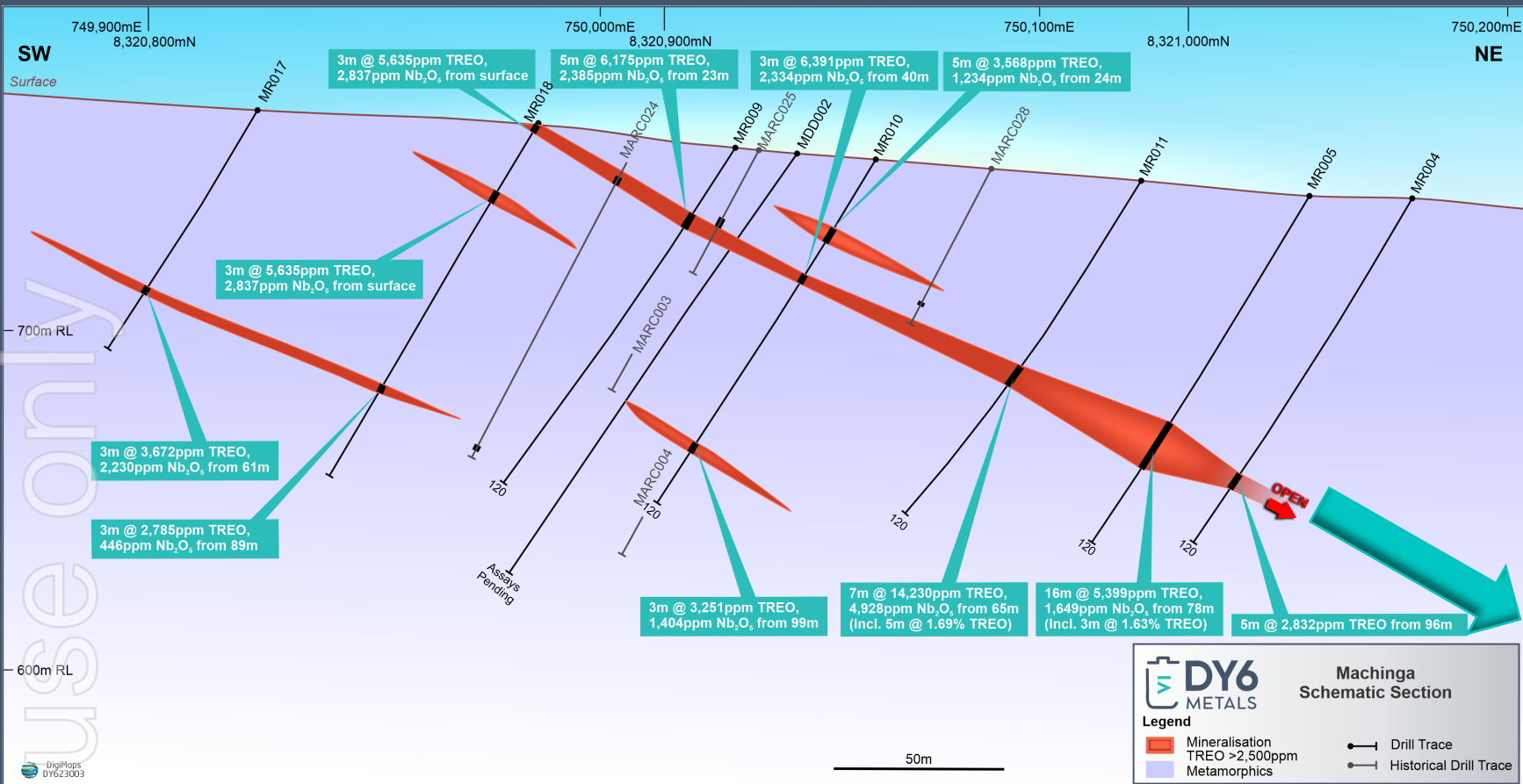
Machinga Collar Locations and Major Intersections



Machinga Intersections

- Cross section A-A' demonstrates excellent continuity with radiometrics predicting the mineralised higher-grade zones with accuracy during drilling

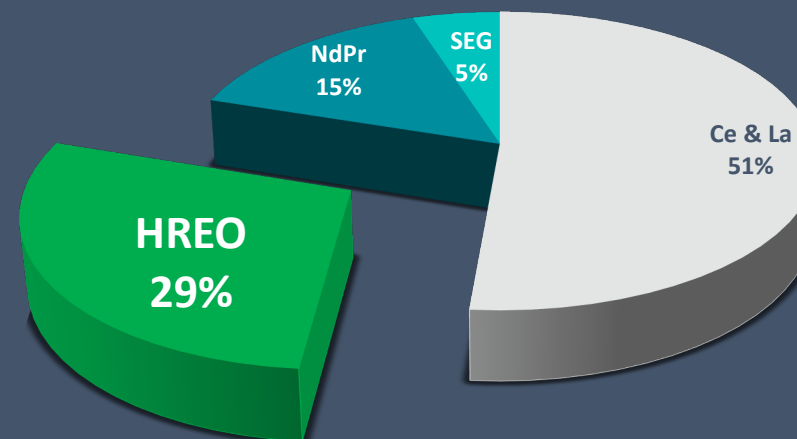
Open to the NE
into licence
EL0705



Results confirm elevated high value:

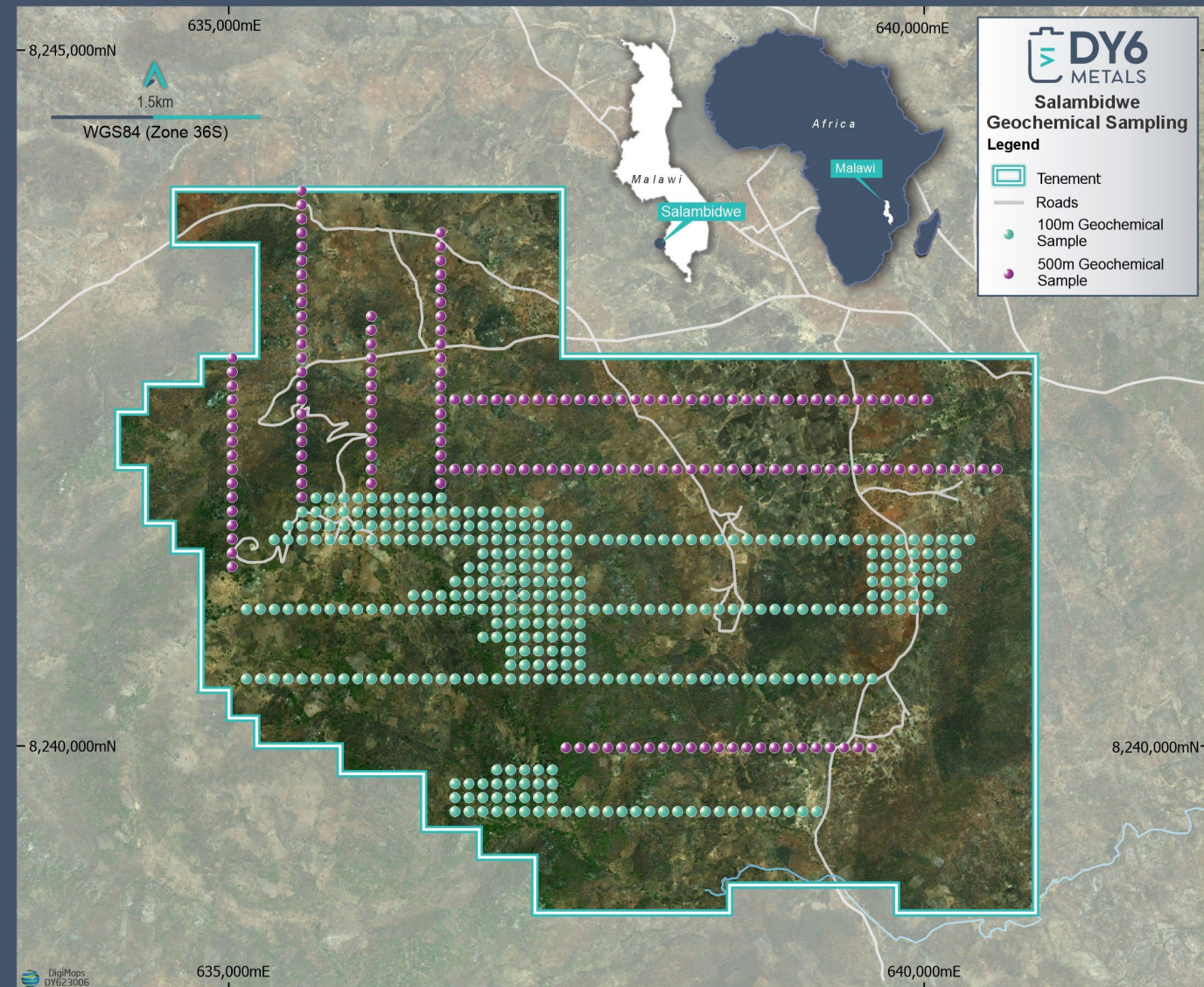
- ~3.7% DyTb of TREO
- ~18.7% MREO of TREO

- TREO = Total Rare Earth Oxides – La, Ce, Pr, Nd, Sm, Eu, Gd, Tb, Dy, Ho, Er, Tm, Yb, Lu, Y Oxide
- HREO = Heavy Rare Earth Oxides – Tb, Dy, Ho, Er, Tm, Yb, Lu, Y Oxide
- DyTb:TREO = (Dy + Tb)/TREO * 100
- MREO:TREO = (Nd+Pr+Dy+Tb)/TREO * 100
- *Average basket of rare earths of all DY6 RC drill assays @ > 0.5% TREO



Salambidwe REE & Nb Project

- The Salambidwe project presents extremely prospective target with historic rock chips results including 2.05% TREO
- Virgin REE prospect – never been drill tested
- Comprehensive geochemical sampling program is near completion within the 24.9km² boundary tenement
- Ground radiometric survey and geological mapping ongoing
- High resolution AEM (Airborne Electro-Magnetic) survey begins in November



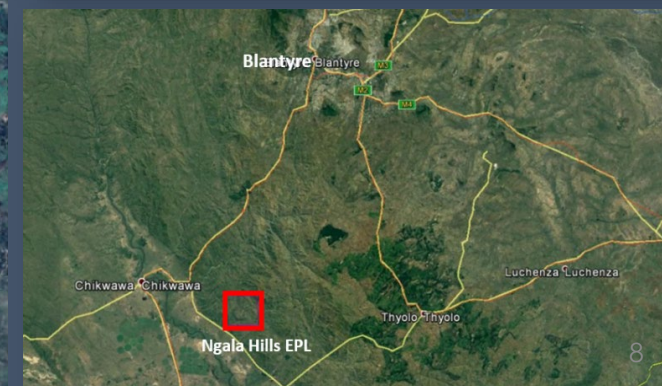
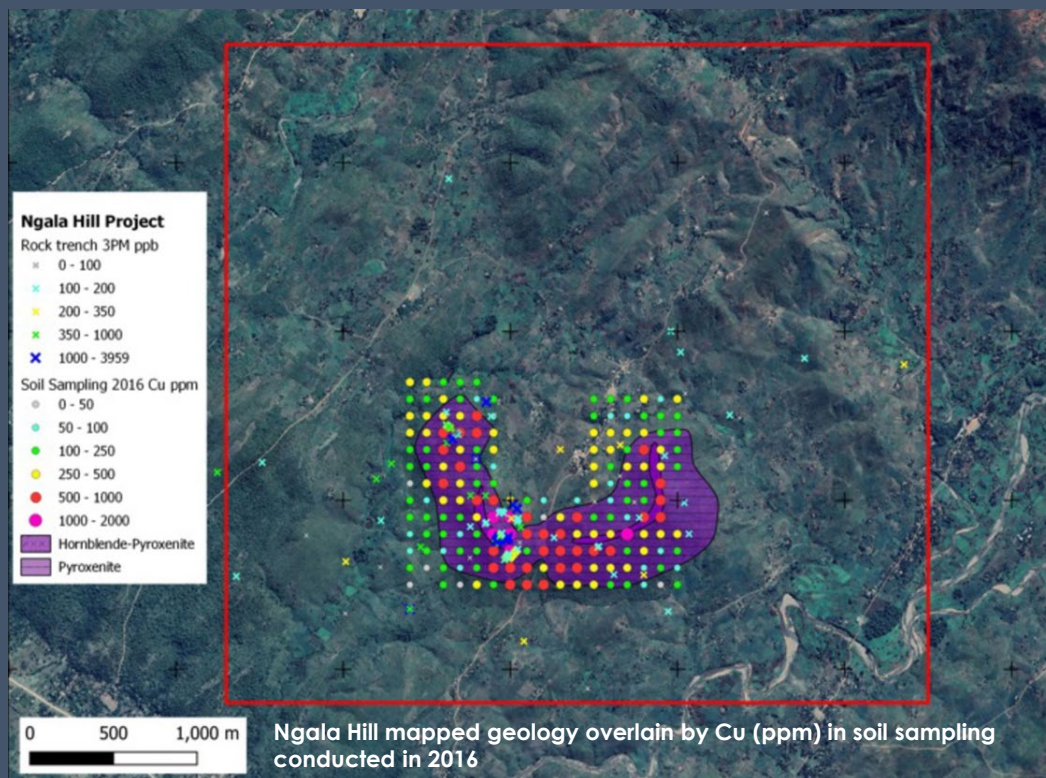
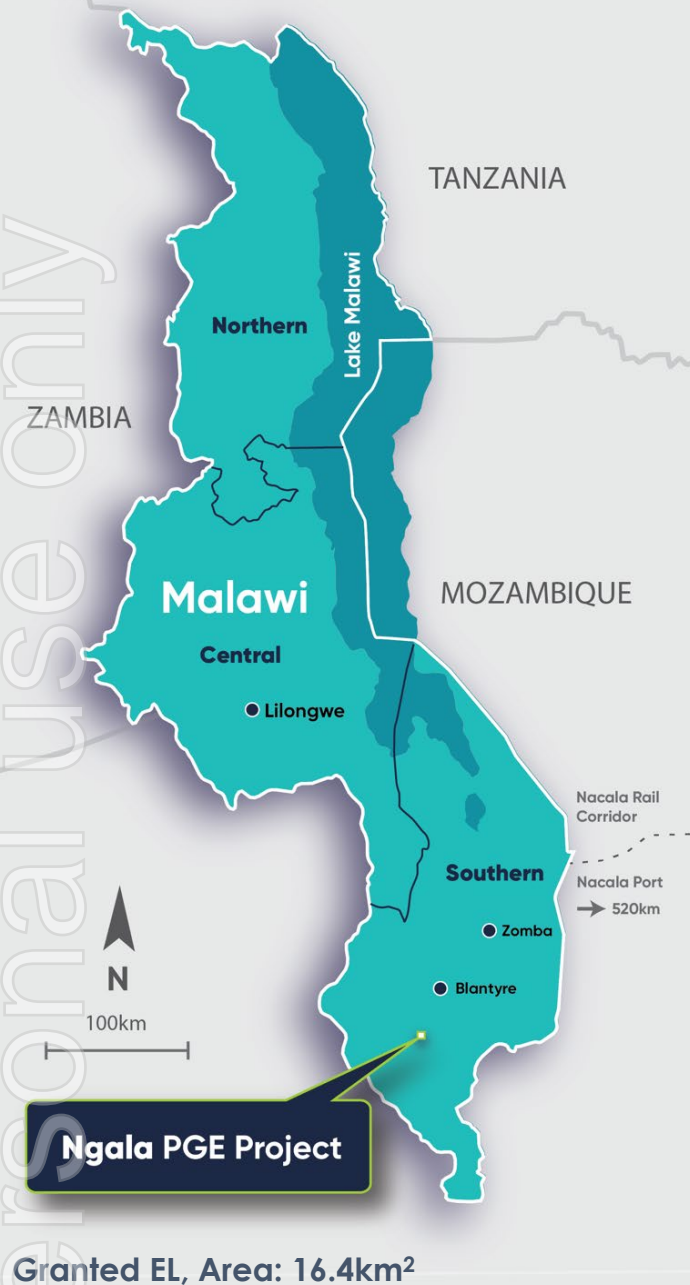
Salambidwe Regional Targets – Granted EL, Area: 24.9km²



Ngala Hill – PGE, Cu & Ni

- Outcropping ultramafic chonolith with widespread Pd-Pt-Au-Cu mineralisation that is palladium-rich
- **No significant modern exploration** including no electromagnetics (EM) to target higher-grade massive sulphides ever undertaken
- **3 zones of palladium rich Pd+Pt+Au+Cu mineralisation have been identified**
- **Main mineralised zone has only had limited drilling**
- Massive sulphides previously identified in outcrop in saprolite or saprock. Significant potential for increased PGE grade in fresh rock (i.e., Julimar deposit)

ronal use only



Malawi – Stable Jurisdiction and Developed Infrastructure



Excellent existing operating infrastructure and access to sealed roads



The railway line from Liwonde has been recently upgraded and is operating at 30% capacity



The port of Nacala is Mozambique's most northerly port



Malawi is a significant hydropower and main source of energy production



The Malawi government aims to increase the mining sector's contribution to GDP



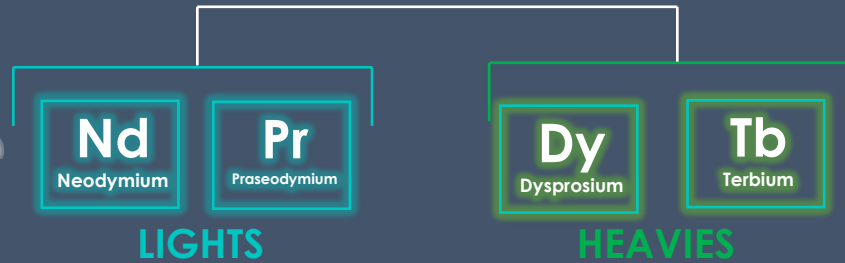
Interest by majors - recent strategic investment by Rio Tinto in Sovereign Metals (ASX:SVM) - "Kasiya" is the world's largest rutile deposit and a globally significant graphite deposit



Nacala Deep Water Port



Dy & Tb Critical for Permanent Magnets



Dy & Tb critical to high-performance magnets used in EV traction motors

EV demand expected to reach 50 million units by 2030

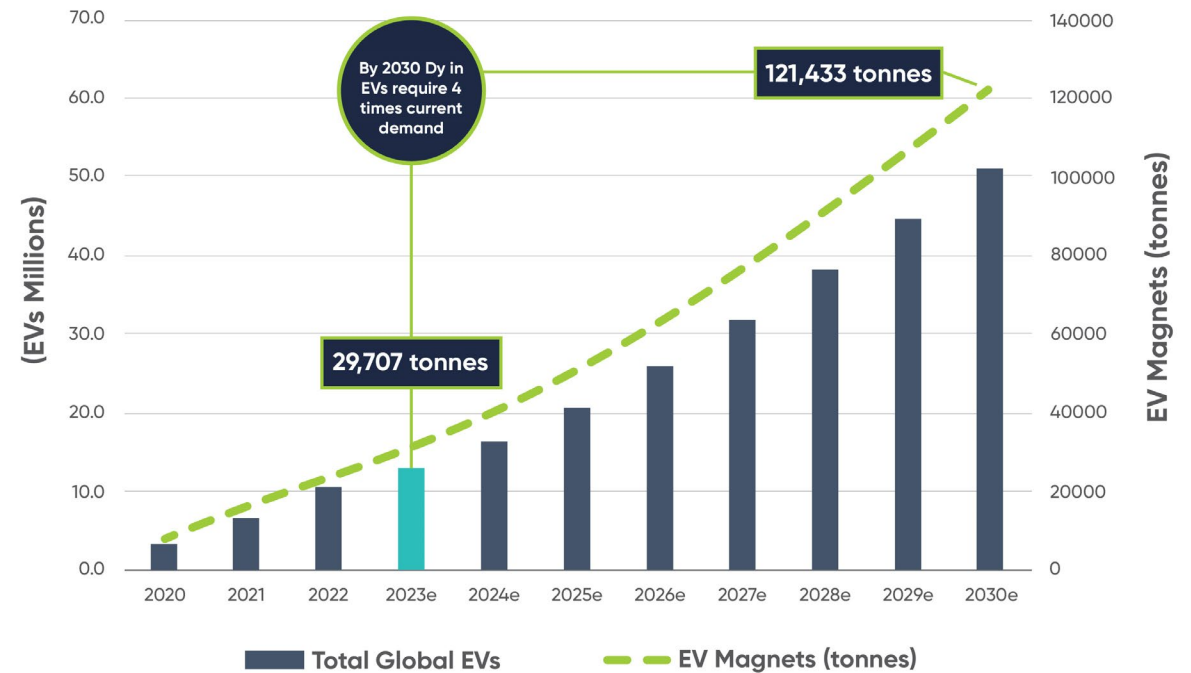
EV demand for Magnets to become the largest end use market for Dy & Tb

China responsible for 90% of Global Dy and Tb Oxide production and supply

China's supply of Dy & Tb is insufficient to support forecast demand

The Importance of (HREE)

HREE projects 'Machinga' required to meet growing demand

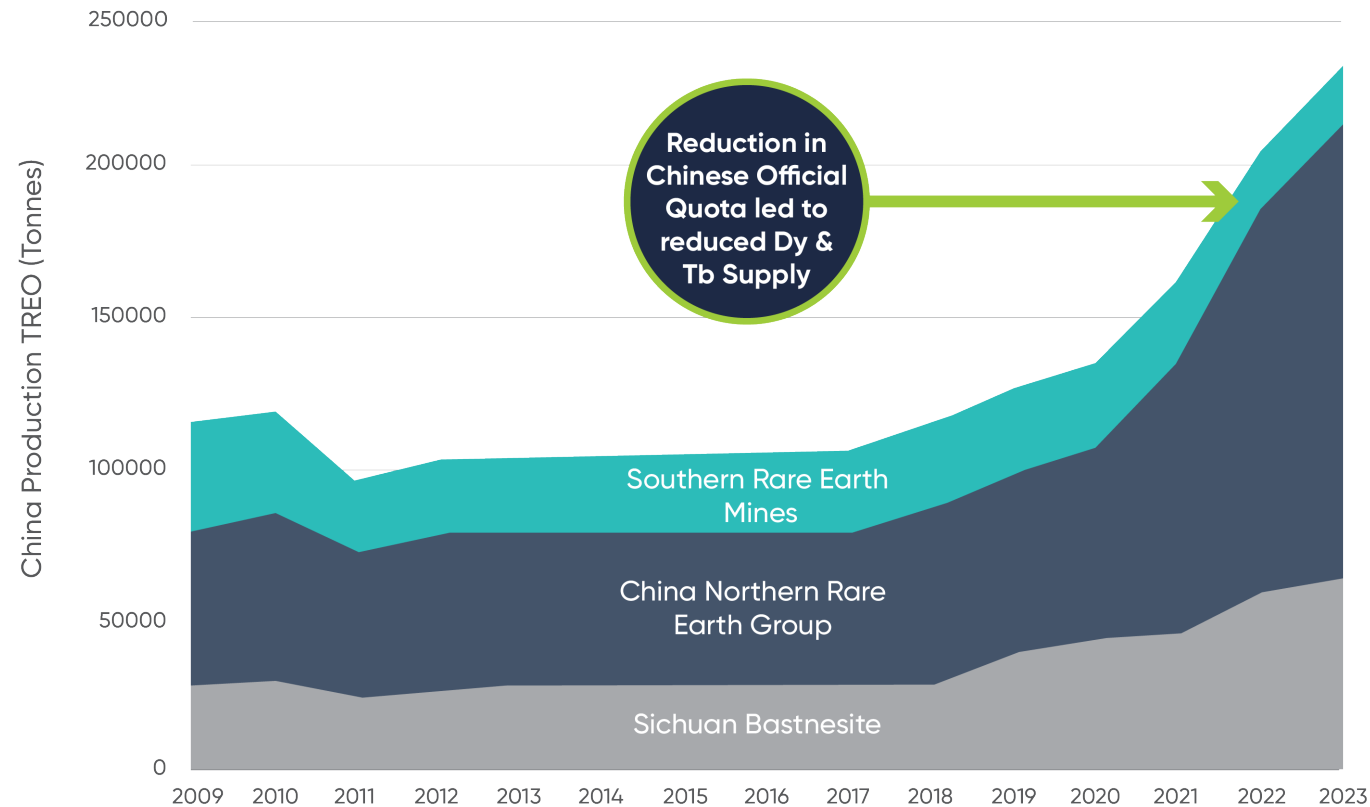


Source: China Rare Earth Sector, Magnetic Attraction, Global Research and Evidence Lab, UBS, June 2022
Global EVs = PHEV & BEV, 1.5kg magnets per PHEV and 2.5kg magnets per BEV, UBS forecast total global EVs to grow to 50 million units by 2030
Spotlight on Dysprosium, Adamas Intelligence, April 2018.
The important Role of Dy in Modern Permanent Magnets, Arnold Magnetic Technologies, 2017

Market Opportunity

- China and Myanmar currently responsible for >90% of global **Dy and Tb** mine production and >99% is refined in China
- Government-led crackdown on unsustainable mining operation is shrinking domestic production
- 40% of all HREE are sourced from Myanmar
- Chinese miners are developing new overseas supplies to maintain their grip on the global market
- Dy and Tb supply will not keep up with forecast demand and new sources of supply will be needed!

Additional stable HREE supply required to reduce dependency



Source: Adamas Intelligence; Rare Earth Magnet Market Outlook to 2035 at Q2 2022
The Ministry of Industry and Information Technology of the People's Republic of China (MIIT), www.miit.gov.cn.
<https://projectblue.com/blue/news-analysis/616/china%E2%80%99s-ministry-of-industry-and-information-technology-releases-rare-earth-quota-for-h2-2023>
<https://www.reuters.com/article/china-economy-trade-rareearths-idUSKBN2700PS>

Machinga

- ❖ 8 diamond drilling (“DD”) assay results expected in early December
- ❖ Integration of historic and RC assay drill results into geological model
- ❖ Soil sampling plan in extended EL targeting the southern anomaly zone
- ❖ Identification of future drill targets for implementation of Phase 2
- ❖ Mineralogy assessment and Metallurgy begins Q4

Salambidwe

- ❖ Completion of geochemical sampling program and Airborne Radiometric Survey in December

Next Steps

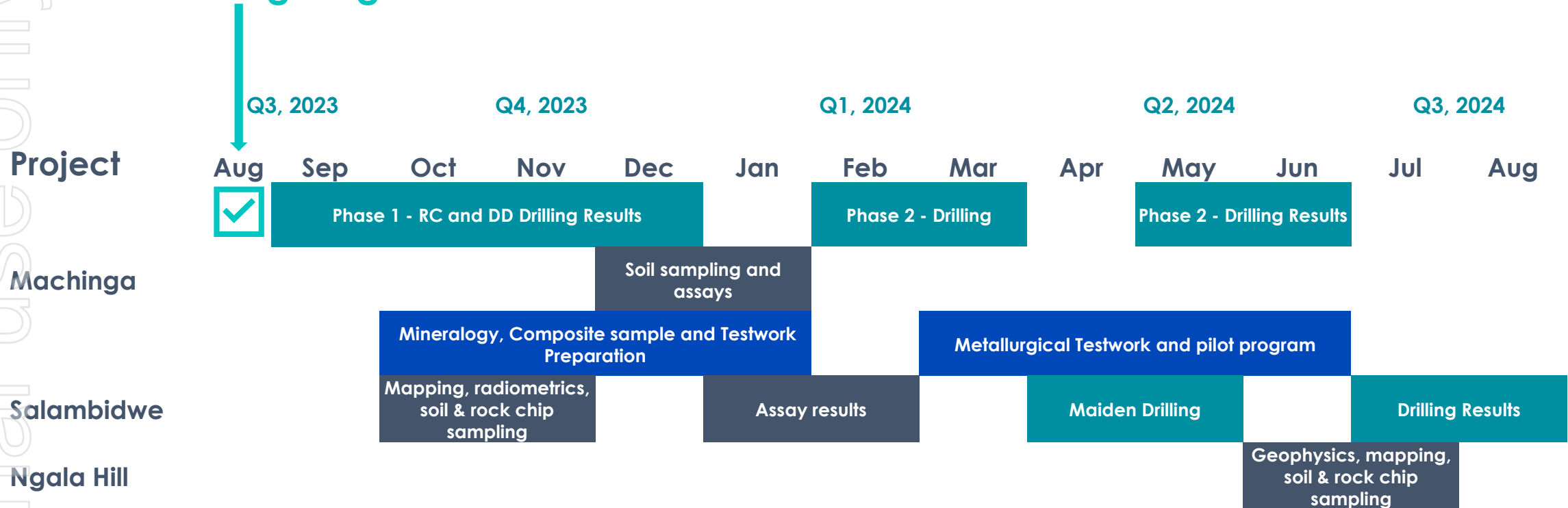
Salambidwe REE & Nb Prospect



DY6 Future Work Program



Maiden Drilling Program



Board and Management



Mr Dan Smith
Non-Executive Chairman

Mr Smith is currently non-executive director for several companies on AIM/ASX operating in the resources sector, with a focus on critical minerals, and has been heavily involved in project origination and evaluation. Mr Smith holds a Bachelor of Arts, is a Fellow of the Governance Institute of Australia, and has over 15 years' primary and secondary capital markets expertise.



Mr Myles Campion
Non-Executive Director

Mr Campion has over 30 years' experience in the natural resources sector, including exploration geology, resource analysis, fund management, equities research and project and debt financing. He is currently Executive Chairman and Interim CEO of Europa Metals Ltd (AIM:EUZ).



Mr John Kay
Non-Executive Director

Mr Kay has more than 15 years' experience in equity capital markets, M&A and resources gained through both private practice and inhouse roles in Australia and the UK. He has previously held a number of non-executive and company secretarial roles for ASX listed mining and energy companies and has advised on over a dozen IPOs/RTOs on the ASX.



Dr Nannan He
Non-Executive Director

Dr He has over 10 years' experience in geosciences, chemical material trading, exploration and resources investment. Dr He holds a PhD in Geochemistry from Curtin University, a MS in Geochemistry from Hokkaido University, and a BS in Mineral Resource Exploration from Jilin University.



Mr Lloyd Kaiser
Chief Executive Officer

Mr Kaiser has cumulated 30 years' experience in the resources industry and has a long track record in senior executive marketing roles with extensive international trade of a range of mineral commodities. Lloyd has spent the last 10 years with Arafura Rare Earths where he held multiple GM roles in process technology, project engineering & Sales and Marketing.



Mr Troth Saindi
Senior Exploration Geologist

Mr Saindi holds a Master of Science degree in Economic Geology and a Bachelor of Science honours degree in Geology. He has 17 years' experience in the mineral resource sector. He is a fully certified Competent Person (CP) with the South African Council for Natural Scientific Professions (SACNASP). From 2013 to August 2023, Mr Saindi worked as Group Geologist with AIM listed Bushveld Minerals Ltd managing several exploration and mining projects.



Mr Allan Younger
Technical Consultant

Geologist with 40+ years' experience in all facets of the resources industry and most commodities. Specialist explorer highly experienced in target generation and project generation.

Advanced expertise in multi-element geochemistry application and Interpretation. Has worked for a number of large international and junior mining and exploration companies, within Australia and internationally, both as employee, contractor or consultant. Currently exploration manager for White Cliff Minerals (ASX:WCN).



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