Tundulu Licence Granted
Initial Met Test Work Underway

DY6 Metals Ltd (ASX: DY6, "DY6" or the "Company") is pleased to advise that it has received confirmation from the Malawian Department of Mines that the licence area for its Tundulu project (previously under application) has now been formally granted.

Tundulu is a known carbonatite complex in southern Malawi enriched in REE and Niobium mineralisation.

Exceptional historical high-grade drill intercepts at Tundulu include[1]:

- ***101m @ 1.02% TREO, 3.6% P_2O_5 from surface (TU030)***
- ***91m @ 1.09% TREO, 7.6% P2O5 from 46m (TU026)***
- ***85m @ 1.04% TREO, 2.0% P2O5 from 22m (TU025)***
- ***109m @ 1.06% TREO, 3.7% P2O5 from 53m (TU035)***
- ***100m @ 1.09% TREO, 12.6% P2O5 from 30m (TU042)***
- ***97m @ 1.35% TREO, 14.4% P2O5 from surface (TU050)***
- ***125m @ 0.82% TREO, 2.3% P2O5 from 54m (TU078)***
- ***95m @ 1.21% TREO, 0.92% P2O5 from 25m (TU110)***
- ***87m @ 1.19% TREO, 0.43% P2O5 from 5m (TU071), including 15m @ 3.46% TREO from 73m***
- ***74m @ 1.55% TREO, 4.4% P2O5 from 72m (TU043), including 11m @ 2.56% TREO from 84m***
- ***31m @ 2.27% TREO, 0.64% P2O5 from 41m (TU048)***
- ***30m @ 4.03% TREO, 0.35% P2O5 from surface (TU014)***

Tundulu is formed of several hills in a ring around a central vent called Nathace Hill where the majority of the historic surface sampling and drilling was undertaken. The predominate geology at Nathace Hill is REE apatite, REE carbonatites and feldspathic breccia, and comprises a large inner agglomerate vent. Mineral rich carbonatite also occurs at Tundulu Hill east of Nathace and Makhanga Hill west of Nathace and is previously unexplored and prospective for REEs.

REE mineralisation remains open towards southern and western directions of Nathace Hill and potentially extends beyond the boundaries of the previously established mineralised area over Tundulu Hill. Initial indications of mineralisation appear to be high in valuable MREEs and low measurable radioactive uranium (U) and thorium (Th). This compares favourably to Lynas Rare Earths'

[1] Refer Company's ASX Announcement dated 25 May 2024 titled: "Additional historical drilling results confirms Tundulu REE potential"

Mount Weld Central Lanthanide Deposit where Th and U concentrations in the ore are approximately 660 ppm and 25 ppm respectively.[2]

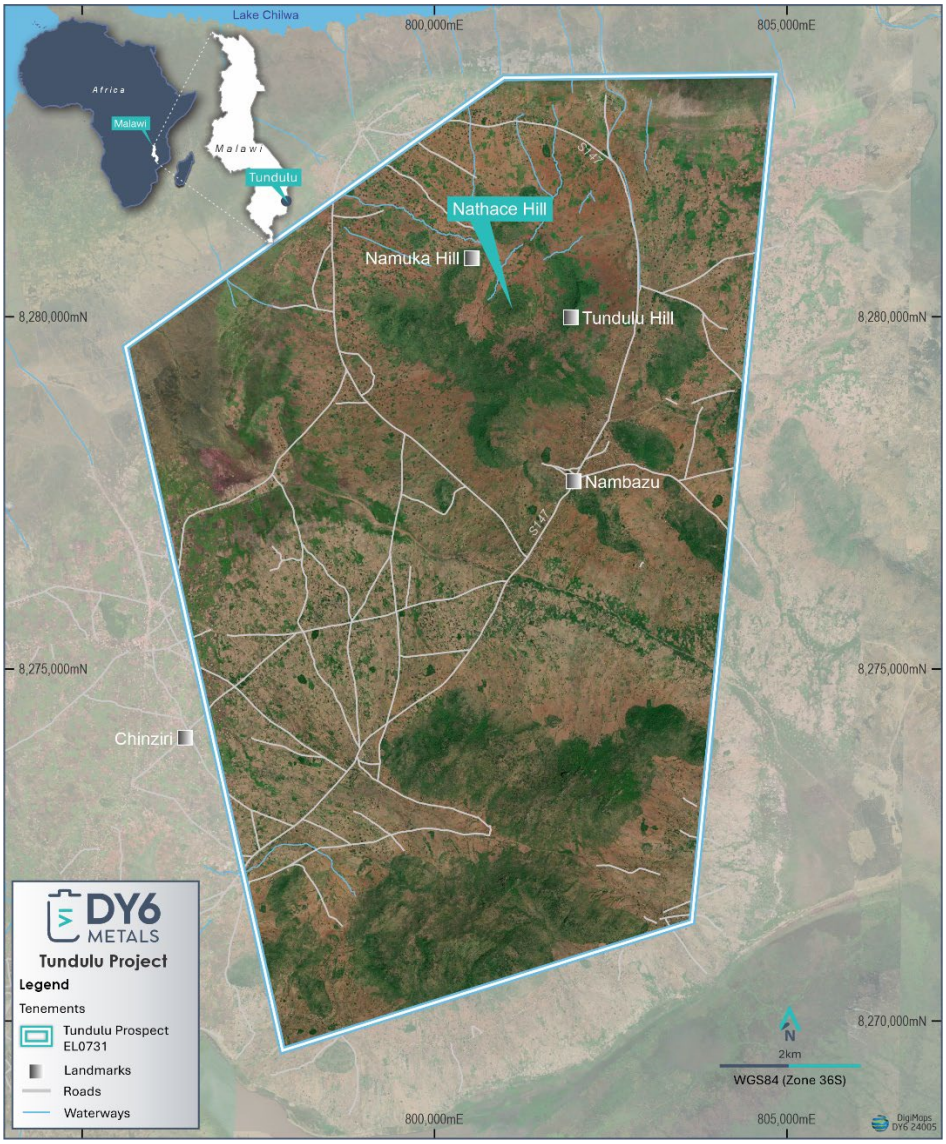

***Figure 1**. Map of newly granted licence at Tundulu (EL0731)*

DY6 has engaged Perth-based consulting metallurgists Met Chem Consulting for initial metallurgical evaluation to review historical testwork work programs and assess the findings from the 2017 metallurgical report. Met Chem Consulting has 20 years' experience and has overseen beneficiation testwork and pilot programs for many ASX-listed companies and overseas rare earths projects.

The testwork by DY6 will initially focus on validating the beneficiation results achieved by previous laboratory test work. Following on from this, a structured program of optimisation of key grinding and

[2] Mt Weld Rare Earths Project Mine Closure Plan March 2021, Appx G - Mine Closure Plan.pdf (epa.wa.gov.au)

flotation reagent parameters will be executed aimed at maximising both grade and recovery of rare earth and phosphate host minerals. Conducting test work at this early stage enables the Company to ascertain the preliminary viability of producing two product streams; a REE commercially saleable concentrate and a mixed phosphate concentrate containing rare earths.

A scope of work has been prepared by Met Chem and will be submitted to various Perth-based laboratories with suitable experience with the intent to commence the testwork early in H2. Based on the initial testwork scope, the anticipated sample mass will be ~120kg and prepared from representative samples of rare earth carbonatite and high phosphate apatite collected from a historic open trench on Nathace Hill and prepared in Malawi and shipped to Perth. Historic trench TUTR10 was selected where a channel sampling program was previously undertaken in 2014 for 10 trenches totalling 600m in an east-west orientation across Nathace Hill.

This trench is showing continuity of rare earth carbonatite and apatite mineralisation with average TREO of 1.8 wt.% and 7.1% P2O5 across the 83m face of TUTR10.

The testwork program will run in parallel with other key development workstreams by DY6, including a comprehensive litho-geochemical sampling program, to unlock the significant potential of this rare earth carbonatite project.

-ENDS-

This announcement has been authorised by the Board of DY6.

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*
- **MREE**=Nd, Pr, Dy, Tb
- **P_2O_5** = Phosphorus pentoxide

More information

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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.

Mr Younger has not yet visited the site or conducted an in-depth due diligence of the data presented in this announcement. Mr Younger confirms the information in this market announcement is an accurate representation of the available data for the exploration areas mentioned herein, but that further investigation is ongoing.

The Information in this report that relates to Exploration Results for the Tundulu Project is extracted from the Company's announcement titled: "Additional historical drilling results confirms Tundulu REE potential", dated 27 May 2024. The Company confirms that it is not aware of any new information or data that materially affects the information included in the above original market announcement.

Cautionary Statement

Information is this release is considered as historical by nature, and while all care has been taken to review previous reports and available literature, ground testing and confirmation work is yet to be completed by the Company. The historical laboratory analysis was conducted on a range of drill core by reputable laboratories in South Africa. However, there is no guarantee that these results are representative of the Tundulu deposit until further sampling, drilling, assaying and processing test work is conducted by the Company. The Company confirms that it is not aware of any new information or data that materially affects the information included in the announcement.

Drilling results (Exploration Results) presented in this announcement have not been reported previously by the former owners and operators of the Tundulu project.

As a result, the reported Exploration Results:

- *Have not been reported in accordance with the JORC Code 2012 and may not conform with the JORC Code 2012.*
- *A Competent Person has not done sufficient work to disclose the Exploration Results in accordance with the JORC Code 2012.*
- *It is possible that following further evaluation and/or exploration work that the confidence in the prior reported Exploration Results may be reduced when reported under the JORC Code 2012.*
- *Nothing has come to the attention of the Company that causes it to question the accuracy or reliability of the former owner's Exploration Results; but*
- *The Company has not independently validated the former owner's Exploration Results and therefore is not to be regarded as reporting, adopting or endorsing those results.*