



**SIX
SIGMA
METALS**

ASX Announcement

24 JANUARY 2019

December 2018 Quarterly Report

The Board of Six Sigma Metals Limited (“S16” or “the Company”) is pleased to provide shareholders with its quarterly report for the three-month period ending 31 December 2018.

Activities to 31 December 2018

Six Sigma Metals did not undertake any fieldwork during the December 2018 quarter. Focus was on completing the Due Diligence assessment of the Mirroplex Zimbabwe assets and continuing to monitor the BCL Limited liquidation process concerning the Company’s Botswana assets.

The Company continued desktop assessments of its Botswana portfolio and constructed fieldwork programs for implementation once the liquidation of BCL is resolved.

During the quarter, the Company received the final assay results from its Due Diligence program to acquire up to 80% interest in the Chuatsa Vanadium-Titanium and Shamva Lithium Projects in Zimbabwe and decided not to proceed to execute the option agreement with Mirrorplex Pty Ltd (see Quarterly Report to ASX 29 October 2018).

The company decided that it would be in the best interests of shareholders to continue to focus on deriving value from its existing Botswana assets and continue to assess other potential value accretive opportunities.

Tenure

Six Sigma Metals received notification from the Department of Mines in Botswana late in 2018 that an outstanding Prospecting Licence application was been granted (see ASX Announcement 17/01/2019).

The Prospecting Licence, PL389/2018, comprises 40km² and covers the same area of a licence (PL14/2003) previously held by the company in and around their existing tenure in the Limpopo Mobile Zone. The licence has been granted for an initial period of three years, ending on 30/09/2021.

PL389/2018 is prospective for base-metals and gold mineralisation and contains at least 3 historical prospects all showing potential to host nickel sulphide and/or base metal mineralisation. Historic exploration at these prospects shows ultramafic lithology at surface, prominent nickel, copper and cobalt soil anomalies and electro-magnetic (EM) responses indicative of possible sulphide mineralisation.

The Company will review all existing data from the licence and design an exploration program to test priority targets during the 2019 field season.

Six Sigma Metals

Corporate Details

ASX Code: S16

Directors

Steve Groves

Non-Executive Director

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Corporate

Annual General Meeting

Six Sigma held its Annual General Meeting of shareholders on 21 November 2018. All resolutions as specified in the notice of meeting were passed unanimously on a show of hands.

Funding position

SI6's cash position as at 31 December 2018, was \$1.16million.

Botswana Assets

Three of the Group's licences (PL 110/94, PL 111/94 and PL 54/98), covering 185km², have been in Joint Venture with BCL Limited (a major Ni-Cu miner in Botswana) since 2014.

On October 2016, BCL was placed into liquidation and all work on the JV assets ceased. The Ministry of Minerals Resources, Green Technology and Energy Security has subsequently suspended (put on hold) the renewal date of the three Prospecting Licences (see ASX Announcement 25 September 2017).

This suspension means that the current renewal date of 31 March 2018 has been frozen for an indefinite period pending completion of the Liquidation process.

This decision does not affect SI6's right to continue exploring these licences. SI6, via its African subsidiary AML, will apply for renewals for all three licences as stipulated in the Mines and Minerals Act when advised by the Ministry of the new renewal dates.

The liquidation process is ongoing as of the date of this report.

Exploration areas held in Botswana

The Company holds the following prospecting licences in Botswana:

Tenement	Renewal / Expiry Date	Percentage Holding	Title Holder	Comment
Magogaphate PL 110/94	31/03/2018	60	African Metals (Pty) Ltd	Farm-in agreement with BCL Ltd
Mokoswane PL 111/94	31/03/2018	60	African Metals (Pty) Ltd	Farm-in agreement with BCL Ltd.
Takane PL 54/98	31/03/2018	60	African Metals (Pty) Ltd	Farm-in agreement with BCL Ltd



Shashe South PL 059/2008	30/09/2016	100	African Metals (Pty) Ltd	Renewal application submitted 30/06/16
PL 193/2016	30/09/2019	100	African Metals (Pty) Ltd	
PL 194/2016	30/09/2019	100	African Metals (Pty) Ltd	
PL 195/2016	30/09/2019	100	African Metals (Pty) Ltd	
PL 389/2018	30/09/2021	100	African Metals (Pty) Ltd	

The mining tenement interests relinquished during the quarter and their location

Nil.

The mining tenement interests acquired during the quarter and their location

Notification from the Department of Mines in Botswana that an outstanding Prospecting Licence application was granted was received during the quarter. PL389/2018 comprises 40km² and covers the same area of a licence (PL14/2003) previously held by the company in and around their existing tenure in the Limpopo Mobile Zone. The licence has been granted for an initial period of three years, ending on 30/09/2021.

Beneficial percentage interests held in farm-in or farm-out agreements at the end of the quarter

SI6, via its wholly-owned subsidiary African Metals Limited, holds a 60% interest in Prospecting Licences PL110/94, PL111/94 and PL54/2008. The remaining 40% is held by BCL Investments Limited who are currently in liquidation. These licences have been suspended (put on hold) until the liquidation process is complete but are confirmed in Good Standing by the Department of Mines in Botswana.

Beneficial percentage interests in farm-in or farm-out agreements acquired or disposed of during the quarter

Not applicable.

Additional Tenement Information:

African Metals (Pty) Ltd is a wholly owned subsidiary of the Company.

Minerals Holdings (Botswana) Pty Ltd holds a 5% net profit share interest in PL 110/94, PL 111/94 and PL 54/98.

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About Six Sigma Metals

Six Sigma Metals (ASX: SI6) is an exploration company operating in Southern Africa specifically targeting projects containing “battery or new world” metals to capitalise on the rising interest in the sector due to recent global technology advances and increasing demand for these commodities. The Company’s key target area of focus is Southern Africa.