

Si6 Metals Limited: Acquisition of Brazilian Exploration Portfolio Complete

09.02.2024 | [ABN Newswire](#)

Sydney, Australia - Si6 Metals Limited (ASX:Si6) is pleased to announce the completion of the acquisition of a 50% interest in a portfolio of exploration licences in Brazil ("Licences") from Foxfire Metals Pty Ltd ("Foxfire Metals") ("Acquisition"). Foxfire Metals is a diversified exploration company focussed on the discovery and development of critical minerals in underexplored regions of Brazil.

Key Highlights

- Acquisition of 50% interest in Brazilian Exploration portfolio from Foxfire Metals completed
- Projects include 10 exploration licenses comprising ~17,000 hectares in prime Brazilian exploration locations hosting world-class REE Ionic Adsorption Clay deposits and significant lithium spodumene resources
- First phase exploration program to commence at Caldera REE Project this month with initial activities in the Lithium Valley to follow later in 2024
- The transaction includes access to Foxfire's highly experienced in-house technical team

The Acquisition completed on 8th February 2024. At completion:

1 Si6 acquired all of the shares in Brazilian Ventures Pty Ltd, which held a 50% interest in the Licences pursuant to a Joint Venture Agreement with Foxfire Metals. Foxfire Metals' wholly owned Brazilian subsidiary has also lodged transfers of the legal ownership of the Tenements to Brazilian Ventures' wholly owned Brazilian subsidiary with the relevant regulatory authorities in Brazil.

2 Si6 issued to Foxfire Metals 209,000,000 fully paid ordinary shares and 209,000,000 options exercisable at \$0.01 on or before 30 June 2025 with a piggyback option to be issued for each option exercised exercisable at \$0.02 on or before 30 June 2027. The shares and options are subject to a 12-month escrow period in accordance with the requirements of the ASX Listing Rules.

Managing Director, Jim Malone commented,

"This is a great milestone for Si6 and its shareholders, which now include Foxfire Metals, who we welcome and look forward to working with. The Company is excited about commencing the initial exploration program at the highly prospective Caldera REE Project located close to significant REE discoveries by ASX-listed companies, Meteoric Resources (ASX:MEI) and Viridis Mining and Minerals (ASX:VMM). This program will be closely followed by a program in the Lithium Valley which is host to Latin Resources (ASX:LRS) and Sigma [Lithium Corp.](#) (NASDAQ:SGML), to name a few success stories. The Lithium Valley program will take place close to S-Type G4 supersuite granites that are typically known to host lithium in spodumene bearing pegmatites.

We look forward to emulating the success of our peers in both the Caldera area and the Lithium Valley."

With the Acquisition now complete, representatives of Brazilian Ventures and Foxfire Metals will hold an inaugural meeting of the Joint Venture Operating Committee with a view to approving an initial budget and exploration program. Exploration in Brazil is scheduled to commence this month with an initial focus on the Caldera Project in South Minas Gerais.

Foxfire Metals has been appointed as the manager of the Joint Venture. Brazilian Ventures has committed to spend \$1 million in the first year of the Joint Venture and free carry Foxfire Metals until completion of a Bankable Feasibility Study.

About Si6 Metals Limited:

Si6 Metals Limited (ASX:Si6) is a diversified critical metals and minerals explorer with a portfolio of flagship

projects in Botswana, Brazil and Western Australia.

The Company's Botswana portfolio contains three flagship projects where high-grade Cu-Ag (Airstrip and Dibete) and a Maiden JORC Inferred Resource (Maibele North) have been discovered. Maibele North currently hosts a JORC (2012) inferred resource of 2.4Mt @ 0.72% Ni and 0.21% Cu + PGE's + Co + Au and is located within 50km of the Selebi mine recently acquired by TSX-listed Premium Nickel Resources Ltd (CVE:PNRL).

Si6 has also acquired 50% of a portfolio of critical metals exploration assets from Foxfire Metals Pty Ltd, predominantly focused on rare earth elements and lithium in Brazil including projects amongst known discoveries in the Lithium Valley (North Minas Gerais) and Poços de Caldas (South Minas Gerais).

The company also owns 100% of the Monument Gold project located in Leonora in Western Australia. The project has a JORC (2012) Inferred resource of 3.257MT @ 1.4 g/t for 154koz Au.

Source:
Si6 Metals Limited

Contact:

Jim Malone Managing Director T +61 (0) 419 537 714233 jm@si6metals.com Ben Creagh Investor Relations T +61 (0) 417 464 233 benc@nwrcommunications.com.au

Dieser Artikel stammt von [Minenportal.de](https://www.minenportal.de)

Die URL für diesen Artikel lautet:

<https://www.minenportal.de/artikel/525184--Si6-Metals-Limited--Acquisition-of-Brazilian-Exploration-Portfolio-Complete.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer](#)!

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Minenportal.de 2007-2024. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).