

## PLACEMENT TO ACCELERATE EXPLORATION IN WORLD CLASS RUTILE PROVINCE & CEO APPOINTMENT

### **HIGHLIGHTS**

- Firm commitments received to raise A\$4.625 million at an issue price of \$0.30 per share
- Proceeds will accelerate exploration at the Company's Central Rutile Project and Douala Basin HMS Project in Cameroon
- Appointment of leading rutile industry executive, Cliff Fitzhenry to CEO effective immediately, transitioning from the role of Technical Consultant
- The Company is in the process of appointing additional senior management and growing the local technical team to ramp up exploration in country
- Directors and CEO contributing \$290,000 to the Placement, subject to shareholder approval for Board participation
- Auger drill program at the northern boundary of our Alamba and Nsimbo licences, abutting Peak Minerals' Minta Project, is now underway
- Assay results and mineral assemblage testwork from the recently completed reconnaissance programs are expected by mid-August

DY6 Metals Ltd (ASX: DY6, "DY6" or the "Company") is pleased to announce that it has received firm commitments for a placement to raise \$4.625 million priced at zero discount to the last traded price of \$0.30 per share, and a premium of 33.6% to the Company's 15 day VWAP price ("Placement"), to drive exploration activities at DY6's portfolio across an area rapidly emerging as a globally significant rutile province within Central Cameroon.

The Placement was strongly supported by a range of new institutional, sophisticated and professional investors introduced to the register. The Placement was also well supported by a number of existing shareholders, as well as being supported by newly appointed CEO, Cliff Fitzhenry and the Board collectively for \$290,000, with the Board's participation subject to shareholder approval.

### **Executive Chairman, Dan Smith, commented:**

*"We are very pleased to have received such strong support for the placement which is a testament to the significance and highly prospective nature of our rutile projects recently acquired in what is quickly emerging as a globally significant rutile province. The strong investor appetite demonstrated in the raising further validates our forward strategy to unlock the potential significant value that exists at Central and Douala."*

*With a strengthened balance sheet and a busy upcoming work program we look forward to updating shareholders on our progress. I'd like to take this opportunity to thank our shareholders for their continued support and welcome our new shareholders. We would also like to thank Euroz Hartleys and Evolution Capital for their strong support with the raising."*

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## Use of Funds

Funds raised from the Placement will be used for:

- Accelerating auger drilling at the Central Rutile Project and Douala Basin HMS Project including assay costs, mineralogy and the acquisition of additional exploration equipment;
- Costs associated with setting up an in-country laboratory and office;
- Licence fees and acquisition costs; and
- General working capital purposes.

## CEO Appointment

The Company is also pleased to announce the appointment of Mr Clifford Fitzhenry as the Company's Chief Executive Officer, effectively immediately. Cliff has been engaged by the Company as a Technical Consultant since April 2025, helping to oversee the exploration of the Central Rutile and Douala Basin HMS and rutile projects in Cameroon.

Cliff is a seasoned exploration geologist with a solid track record spanning over 20 years of critical minerals and precious metals exploration throughout Africa and the Middle East. He has held senior management positions, successfully leading teams across all aspects of exploration, development and feasibility studies.

He was previously the Senior Geologist for Sovereign Metals Limited (ASX: SVM) where he led the in-country exploration activities delivering the maiden mineral resource estimate, and subsequent resource upgrades, of the Tier 1 Kasiya rutile-graphite project in Malawi. This culminated in Kasiya being regarded as the world's largest natural rutile deposit and second largest flake graphite deposit at 1.8 billion tonnes at 1.0% rutile and 1.4% graphite respectively.

Mr. Fitzhenry holds MSc and BSc Honours (cum laude) degrees from the University of KwaZulu Natal (South Africa) and is a Registered Professional Natural Scientist in South Africa.

**Executive Chairman, Dan Smith, commented:** *"We are fortunate to have secured Cliff as CEO for DY6 Metals at such an important time for the Company as we rapidly advance exploration at our Central Rutile and Douala Basin projects in Cameroon. With Cliff's prior involvement on the ground at the world-class Kasiya Rutile and the Lake Chilwa HMS projects in Malawi, he has the right experience to unlock value in these highly prospective projects."*

**Incoming CEO, Cliff Fitzhenry, commented:** *"I am honoured to be appointed as CEO at this pivotal stage in the Company's journey. We have a world class HMS project portfolio and I am particularly excited about our Central Rutile Project which looks to be part of what is rapidly emerging as a globally significant rutile province."*

*"We have a steady stream of news flow ahead as we move our projects forward following the recent completion of successful reconnaissance programs on both projects. I'm looking forward to helping build our in-country technical team as we look to unlock value from these highly prospective projects."*

With this key appointment made, the Company is now taking steps to appoint further senior management and growing the local team to ensure DY6 is well staffed to execute on its fast-moving exploration strategy for its rutile assets in Cameroon.

Details of the remuneration package for the CEO are in Annexure A to this announcement.

### Details of the Placement

The Company will issue 14.6 million fully paid ordinary shares (“**Placement Shares**”) under the Company’s existing ASX Listing Rule 7.1 (7,169,375 Placement Shares) and 7.1A (7,430,625 Placement Shares) placement capacity. It is anticipated that settlement of these Placement Shares will occur on Tuesday, 22 July 2025. The issue price of \$0.30 represents a nil discount to the last closing price of \$0.30 on Thursday, 10 July 2025.

In addition to the Placement, the Company will seek shareholder approval pursuant to ASX Listing Rule 10.11 to issue 816,667 Placement Shares to directors of the Company, of which 333,333 Placement Shares will be issued to Dan Smith, 250,000 Placement Shares will be issued to Myles Campion, 166,667 Placement Shares will be issued to Nannan He and 66,667 Placement Shares will be issued to John Kay raising approximately \$245k (“**Director Placement**”) on the same conditions as the Placement. The Company will also seek shareholder approval for the issue of 21.9 million options to the Joint Lead Managers (or their nominees) each with an exercise price of \$0.60 and maturity of 3 years from the date of issue. The general meeting is expected to be held in late August 2025.

### Advisers

Euroz Hartleys Limited and Evolution Capital Pty Ltd acted as Joint Lead Managers to the Placement.

-ENDS-

This announcement has been authorised by the Board

### More information

| Mr Daniel Smith  | Mr Clifford Fitzhenry  |
|--|--|
| Executive Chairman   | CEO  |
| <a href="mailto:dan.smith@dy6metals.com">dan.smith@dy6metals.com</a> | <a href="mailto:Clifford.fitzhenry@dy6metals.com">Clifford.fitzhenry@dy6metals.com</a> |

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## Annexure A

| Item  | Detail  |                  |             |        |  |                             |           |  |                           |           |   |                           |           |   |                           |           |              |  |                  |
|---|---|------------------|-------------|--------|--|-----------------------------|-----------|--|---------------------------|-----------|---|---------------------------|-----------|---|---------------------------|-----------|--------------|--|------------------|
| <b>Name</b>   | Clifford Fitzhenry  |                  |             |        |  |                             |           |  |                           |           |   |                           |           |   |                           |           |              |  |                  |
| <b>Position</b>   | Chief Executive Officer   |                  |             |        |  |                             |           |  |                           |           |   |                           |           |   |                           |           |              |  |                  |
| <b>Commencement</b>   | 14 July 2025  |                  |             |        |  |                             |           |  |                           |           |   |                           |           |   |                           |           |              |  |                  |
| <b>Base Salary</b>  | \$245,000 p.a. plus superannuation during the 3 month probationary period, then \$270,000 p.a. thereafter   |                  |             |        |  |                             |           |  |                           |           |   |                           |           |   |                           |           |              |  |                  |
| <b>Long Term Incentive</b>  | <p>A total of 4,500,000 performance rights to be issued pursuant to the Company's employee incentive scheme (<b>Performance Rights</b>).</p> <p>Subject to the vesting criteria and expiry dates set out below, each Performance Right will convert on a 1:1 basis into fully paid ordinary shares (<b>Shares</b>).</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">Vesting Criteria</th> <th style="text-align: center;">Expiry Date</th> <th style="text-align: center;">Number</th> </tr> </thead> <tbody> <tr> <td>1. The Company achieving and maintaining a VWAP share price of not less than \$0.50 for a continuous period of 20 trading days</td> <td style="text-align: center;">within 12 months from issue</td> <td style="text-align: center;">1,000,000</td> </tr> <tr> <td>2. The Company achieving and maintaining a VWAP share price of not less than \$0.75 for a continuous period of 20 trading days</td> <td style="text-align: center;">within 2 years from issue</td> <td style="text-align: center;">1,000,000</td> </tr> <tr> <td>3. Upon the Company successfully delineating a JORC compliant mineral resource at the Central Rutile Project of a minimum of 100Mt having a minimum grade of at least 1% Rutile</td> <td style="text-align: center;">within 2 years from issue</td> <td style="text-align: center;">1,250,000</td> </tr> <tr> <td>4. Upon the completion of a positive Scoping Study for the Central Rutile Project</td> <td style="text-align: center;">within 2 years from issue</td> <td style="text-align: center;">1,250,000</td> </tr> <tr> <td style="text-align: center;"><b>TOTAL</b></td> <td></td> <td style="text-align: center;"><b>4,500,000</b></td> </tr> </tbody> </table> <p>To the extent that any Performance Rights have not converted into Shares by the applicable Expiry Date, such Performance Rights will automatically lapse and be deemed to have been cancelled without payment or other compensation to the Executive.</p> <p>The Performance Rights will otherwise be on standard customary terms and subject to the prior approval of ASX.</p> | Vesting Criteria | Expiry Date | Number | 1. The Company achieving and maintaining a VWAP share price of not less than \$0.50 for a continuous period of 20 trading days | within 12 months from issue | 1,000,000 | 2. The Company achieving and maintaining a VWAP share price of not less than \$0.75 for a continuous period of 20 trading days | within 2 years from issue | 1,000,000 | 3. Upon the Company successfully delineating a JORC compliant mineral resource at the Central Rutile Project of a minimum of 100Mt having a minimum grade of at least 1% Rutile | within 2 years from issue | 1,250,000 | 4. Upon the completion of a positive Scoping Study for the Central Rutile Project | within 2 years from issue | 1,250,000 | <b>TOTAL</b> |  | <b>4,500,000</b> |
| Vesting Criteria  | Expiry Date   | Number           |             |        |  |                             |           |  |                           |           |   |                           |           |   |                           |           |              |  |                  |
| 1. The Company achieving and maintaining a VWAP share price of not less than \$0.50 for a continuous period of 20 trading days  | within 12 months from issue   | 1,000,000        |             |        |  |                             |           |  |                           |           |   |                           |           |   |                           |           |              |  |                  |
| 2. The Company achieving and maintaining a VWAP share price of not less than \$0.75 for a continuous period of 20 trading days  | within 2 years from issue   | 1,000,000        |             |        |  |                             |           |  |                           |           |   |                           |           |   |                           |           |              |  |                  |
| 3. Upon the Company successfully delineating a JORC compliant mineral resource at the Central Rutile Project of a minimum of 100Mt having a minimum grade of at least 1% Rutile | within 2 years from issue   | 1,250,000        |             |        |  |                             |           |  |                           |           |   |                           |           |   |                           |           |              |  |                  |
| 4. Upon the completion of a positive Scoping Study for the Central Rutile Project   | within 2 years from issue   | 1,250,000        |             |        |  |                             |           |  |                           |           |   |                           |           |   |                           |           |              |  |                  |
| <b>TOTAL</b>  |   | <b>4,500,000</b> |             |        |  |                             |           |  |                           |           |   |                           |           |   |                           |           |              |  |                  |
| <b>Termination</b>  | Three months by the CEO and three months by the Company   |                  |             |        |  |                             |           |  |                           |           |   |                           |           |   |                           |           |              |  |                  |

The Company also proposes to issue (subject to shareholder approval at the upcoming EGM) the Executive Chairman, Daniel Smith, with 750,000 Tranche 3 and 750,000 Tranche 4 Performance Rights, on the same terms and conditions as the CEO.

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