

Research and Development Tax Offset Funds Received

OD6 Metals Limited (**OD6** or the **Company**) is pleased to announce that the Company's 2022/23 Research and Development (**R&D**) Tax Incentive claim has been received. OD6 is registered for eligible Australian R&D activities at the Splinter Rock and Grass Patch clay hosted rare earth (**REE**) projects, located near Esperance in Western Australia.

Highlights:

- **Treasury position bolstered with A\$962,697 R&D tax offsets received for the 2023 financial year.**
- Funds received reflect a rebate on eligible Australia R&D activities undertaken for the Splinter Rock and Grass Patch clay hosted REE projects.
- The Company expects to continue R&D works and anticipates being able to claim future tax offsets over the coming years.
- The Company is fully committed to R&D as it continues to develop critical minerals technologies through relationships with the CSIRO, Murdoch University, ANSTO, private research providers and internally.

Brett Hazelden, Managing Director, commented:

"The R&D Tax Incentive program is an important scheme supporting OD6 and its partners like CSIRO, ANSTO and Murdoch university to develop the technology to discover and extract the rare earth elements associated with its clay hosted rare earth projects.

Critical minerals exploration, discovery and development is crucial for a world in an energy industry transition. Considering there is only one operational rare earth mine in Australia, the federal government's support of this critical minerals industry is highly important to the future development of the Company and the resources industry.

We are a future-facing Company rapidly advancing our identified prospects at Splinter Rock, as we look to develop the necessary technology for a rare earth industry in the Esperance region of Western Australia."

No new information

Except where explicitly stated, this announcement contains references to prior exploration results, all of which have been cross-referenced to previous market announcements made 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 relevant market announcements.

Forward Looking Statements

Certain information in this document refers to the intentions of OD6 Metals, however these are not intended to be forecasts, forward looking statements, or statements about the future matters for the purposes of the Corporations Act or any other applicable law. Statements regarding plans with respect to OD6 Metals projects are forward looking statements and can generally be identified by the use of words such as 'project', 'foresee', 'plan', 'expect', 'aim', 'intend', 'anticipate', 'believe', 'estimate', 'may', 'should', 'will' or similar expressions. There can be no assurance that the OD6 Metals plans for its projects will proceed as expected and there can be no assurance of future events which are subject to risk, uncertainties and other actions that may cause OD6 Metals actual results, performance, or achievements to differ from those referred to in this document. While the information contained in this document has been prepared in good faith, there can be given no assurance or guarantee that the occurrence of these events referred to in the document will occur as contemplated. Accordingly, to the maximum extent permitted by law, OD6 Metals and any of its affiliates and their directors, officers, employees, agents and advisors disclaim any liability whether direct or indirect, express or limited, contractual, tortious, statutory or otherwise, in respect of, the accuracy, reliability or completeness of the information in this document, or likelihood of fulfilment of any forward-looking statement or any event or results expressed or implied in any forward-looking statement; and do not make any representation or warranty, express or implied, as to the accuracy, reliability or completeness of the information in this document, or likelihood of fulfilment of any forward-looking statement or any event or results expressed or implied in any forward-looking statement; and disclaim all responsibility and liability for these forward-looking statements (including, without limitation, liability for negligence).

This announcement has been authorised for release by the Board of OD6 Metals Limited

About OD6 Metals

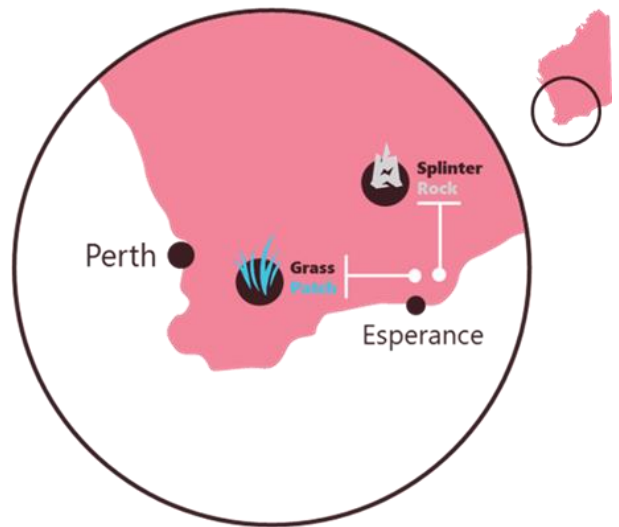
OD6 Metals is an Australian public company pursuing exploration and development opportunities within the critical mineral sector. The Company has successfully identified clay hosted rare earths at its 100% owned Splinter Rock and Grass Patch Projects, which are located in the Esperance-Goldfields region of Western Australia - about 30 to 150km northeast of the major port and town of Esperance.

Drilling and geological analysis at its flagship Splinter Rock has shown widespread, thick, high-grade clay hosted REE deposits that extend over hundreds of square kilometres. Metallurgical testing using hydrochloric acid to leach the rare earths have resulted in positive REE recoveries with optimisation ongoing.

The Company aims to delineate and define economic resources and reserves of Rare Earth Elements (REE), in particular Neodymium (Nd), Praseodymium (Pr), Dysprosium (Dy) and Terbium (Tb), which can be developed into a future revenue generating mine. Clay REE deposits are currently economically extracted in China, which is the dominant world producer of REEs.

REE are becoming increasingly important in the global economy, with uses including advanced electronics and permanent magnets in electric motors. As an example, a neodymium magnet used in a wind turbine or electric vehicle motor is 18 times stronger than a standard ferrite magnet significantly increasing energy use efficiency.

As part of the exploration process the Company has entered into heritage agreements with Esperance Tjaltrjraak Native Title Aboriginal Corporation and the Ngadju Native Title Aboriginal Corporation that serves to both enable exploration and protect important cultural sites on Country.



Corporate Directory

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| Managing Director | Mr Brett Hazelden |
| Non-Executive Chairman | Dr Darren Holden |
| Non-Executive Director | Mr Piers Lewis |
| Non-Executive Director | Dr Mitch Loan |
| Financial Controller/ Joint Company Secretary | Mr Troy Cavanagh |
| Joint Company Secretary | Mr Joel Ives |
| Exploration Manager | Tim Jones |

Contact

OD6 Metals Ltd
 ACN 654 839 602
www.od6metals.com.au
 Mail to: info@od6metals.com.au
 Phone: +61 8 6189 8515
 Level 1, 50 Kings Park Road, West Perth, WA 6005
 PO Box 277, North Beach, WA 6920
 PO Box 2009, Esperance, WA 6450