

6 November 2025

### Completion of Warrant Conversions Under Recapitalisation Plan

Group 6 Metals Limited (“G6M” or “Company”) is pleased to provide an update on its debt position following the expiry of warrants attached to debt funding forming part of the recapitalisation plan that was executed in April 2025. The Company advises that warrants were exercised by three of the five holders, which has resulted in a materially improved debt position for the Company, as the exercise price paid by the lenders has been offset from the outstanding loan balances for those lenders.

The following table provides a detailed breakdown of these outcomes.

Shareholder	Warrants Held prior to Expiry	Warrants Exercised prior to Expiry	Warrants Expired without Exercise	Warrants Balance
Christopher Ellis (Combined Holdings)	9,107,143	6,250,000	2,857,143	0
Invia Custodian Pty Limited	13,392,858	0	13,392,858	0
Elphinstone Holdings Pty Ltd	20,357,143	14,046,427	6,310,716	0
Tasmania Development and Resources	21,428,572	0	21,428,572	0
Pure Asset Management Pty Ltd	8,035,715	8,035,715	0	0

### Strengthened Balance Sheet and Shareholder Confidence Highlighted

The Company is pleased to have issued shares to those warrant holders who chose to exercise their warrants, as this signifies a strong vote of confidence in the Company’s future. The transactions also further strengthen the Company’s balance sheet, with corresponding reduction in debt (un-audited) as follows:

Lender	Before	Warrant Exercise	After
Pure Asset Management Pty Ltd	\$9,312,500	-\$2,812,500	\$6,500,000
Chrysalis Investments Pty Ltd ATF The Ellis Family Trust	\$3,687,500	-\$2,187,500	\$1,500,000
Elphinstone Holdings Pty Ltd	\$7,625,000	-\$4,916,249	\$2,708,751
Abex Limited	\$5,187,500	0	\$5,187,500
Ballarat & Clarendon College Ltd (BCC)	\$800,000	0	\$800,000
Tasmanian Government Loan	\$7,500,000	0	\$7,500,000
<b>Total</b>	<b>\$34,112,500</b>	<b>-\$9,916,599</b>	<b>\$24,196,250</b>

Commenting on the results of warrant conversion and expiry, Executive Chairman Kevin Pallas, said “Group 6 Metals is increasing in strength both from an operational and balance sheet perspective. As we build further confidence in the business, buoyed by repeated months of record metal production and an elevated APT price, it is now satisfying to see an important part of the Recapitalisation Plan play out in this way. Our focus is now to continue our processing plant resilience and efficiency program to further increase WO<sub>3</sub> production; prepare for underground mining operations; and seek opportunities presented by the critical minerals supply environment including the U.S.-Australia Critical Minerals Framework Agreement.”

Approved for Release by the Board of Group 6 Metals Limited

**For more information, please contact:**

**Kevin Pallas**

Executive Chairman

[Kpallas@g6m.com.au](mailto:Kpallas@g6m.com.au)

**Andrew Bickley**

Company Secretary

[andrewb@g6m.com.au](mailto:andrewb@g6m.com.au)