

Drilling preparations completed & contract signed

Yugo Metals Limited (**ASX:YUG**) (**Yugo** or the **Company**) is pleased to advise it has completed drilling preparations and signed a drilling contract with GIM Geotehnika D.O.O Banja Luka (**GIM Geotehnika**) for the Phase 1 gold focused diamond drilling program at Sinjakovo.

Highlights:

- **Yugo signs drilling contract with GIM Geotehnika for a gold focused diamond drilling program at Sinjakovo.**
- **Earthworks, roads and pads completed ready for the rig to be mobilised late November.**
- **Drilling to be completed in December 2025 and initial results expected early in 2026.**

Drilling contract signed

Yugo has signed a drilling contract with reputable drilling company, GIM Geotehnika for the Phase 1 diamond drilling program of up to 1,000 metres with the option to extend.

The exploration targets are the first-ever drilling over gold prospects at Sinjakovo. The planned drilling program is designed to validate the previous results from trenching (61m @ 1.5g/t gold and 21m @ 1.4g/t gold¹, refer to Figure 1) and rock chip sampling (up to 8g/t gold and 4.5% antimony²), located within a 6km² gold-in-soil area discovered by Yugo Metals. A follow up in form of Induced Polarisation survey has returned strong shallow chargeability anomalies³, further strengthening the quality of gold-antimony exploration targets at Sinjakovo

Drilling is expected to commence late November and finish by the end of 2025 with a 1,000m diamond drilling program planned. An epithermal gold-antimony system is with strong structural controls (early thrust-faults and late diatreme breccias) and favourable geology (quartz-porphyry intrusives within the carbonate rocks).

¹ Refer to the Company's ASX announcement dated 25 January 2023

² Refer to the Company's ASX announcement dated 22 November 2022

³ Refer to the Company's ASX announcement dated 26 April 2024

25 November 2025

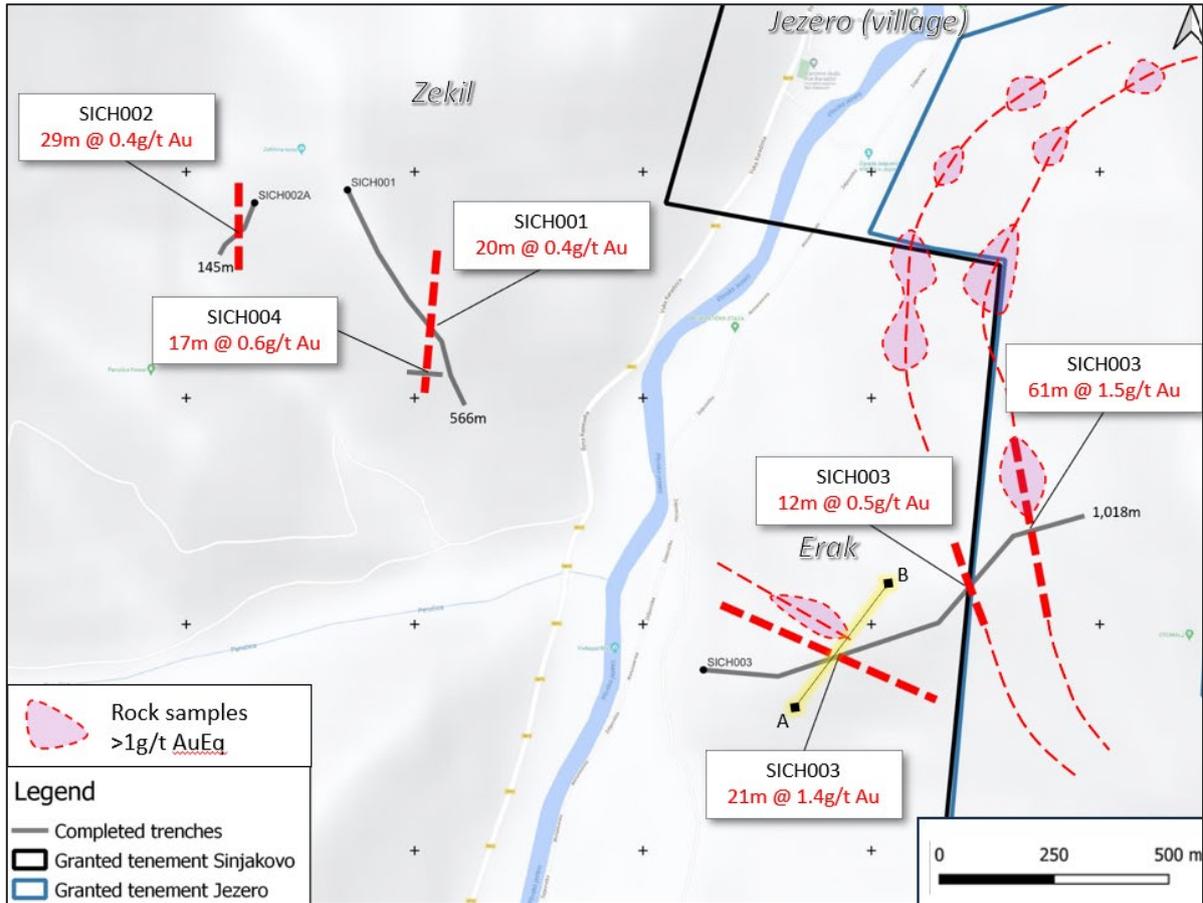


Figure 1: Plan map showing trenching results at Sinjakovo Project.

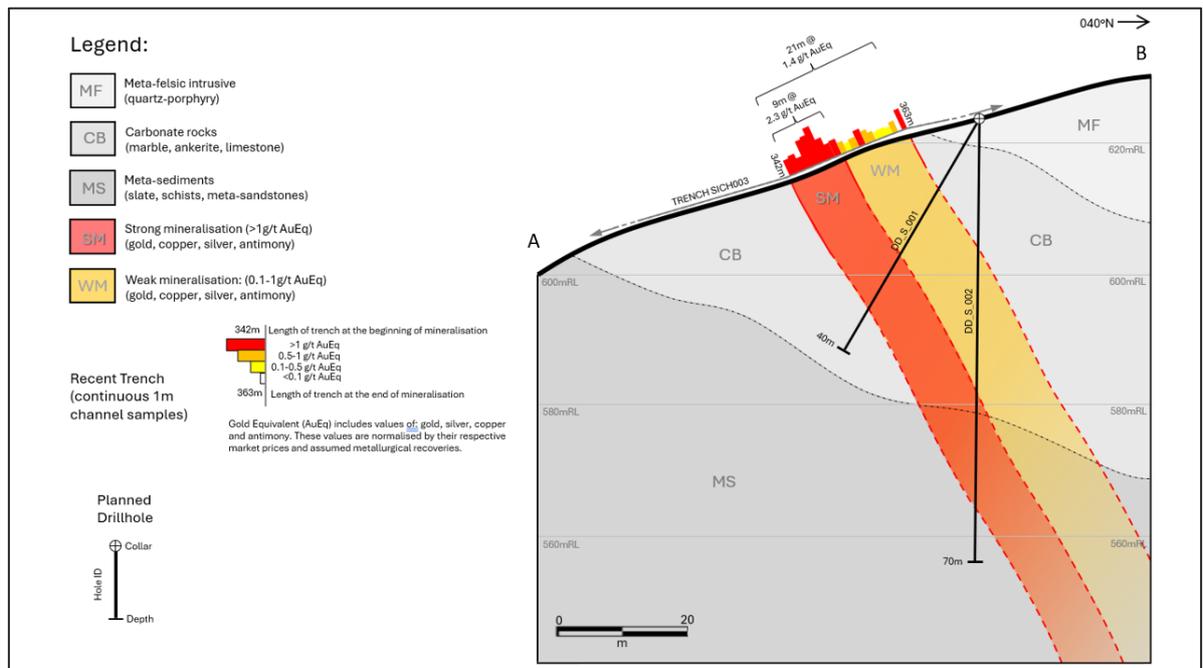


Figure 2: Vertical section of Erak gold prospect, showing initial planned drilling.

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Drilling preparations completed

The Company has completed drilling preparations with the required earthworks, roads and pads prepared and ready for the rig to be mobilised to site.



Figure 3: Roads prepared and earthworks completed to access Sinjakovo gold targets.

Yugo’s Executive Director & Interim CEO, Petar Tomašević, commented:

“We have engaged a highly experienced team with a focus on completing Phase 1 of the gold focused diamond drilling program at Sinjakovo by the end of 2025. Drilling preparations are now completed, and the site is ready for the rig to mobilise and drilling to commence in the coming weeks. I look forward to providing shareholders with updates as the program progresses”.

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

For further information, please contact:

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About Yugo Metals Limited

Yugo Metals Limited (ASX:YUG) is a Perth-based exploration company with projects in Bosnia and Herzegovina. Yugo’ projects are highly prospective for battery and precious metals, which are all located in Europe’s most prospective mining region, the Tethyan metallogenic belt.

Yugo is committed to delivering significant and sustainable shareholder value through advancing its three base and precious metals projects. The Company’s projects are located near existing core infrastructure and transport routes to Europe’s battery manufacturing supply chain.

For more information about our Company, please visit www.yugometals.com

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Forward Looking Statements

This announcement contains forward-looking statements which involve several risks and/or uncertainties. These forward-looking statements are expressed in good faith and are believed to have a reasonable basis. These statements reflect current expectations, intentions or strategies regarding the future and assumptions based on currently available information. Should one or more of the risks and/or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary from the expectations, intentions and/or strategies described in this announcement. No obligation is assumed to update forward-looking statements if these beliefs, opinions and/or estimates should change and/or to reflect other.

Previously Reported Information

The information in this report that references previously reported exploration results is extracted from the Company's ASX market announcements released on the date noted in the body of the text where that reference appears. The previous market announcements are available to view on the Company's website or on the ASX website (www.asx.com.au). The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.