

ASX ANNOUNCEMENT

24 December 2025

SKYLARK COMPLETES TRANSFORMATIONAL GOLD PORTFOLIO ACQUISITION IN CÔTE D'IVOIRE

TRANSACTION CLOSED, SKYLARK TEAM ASSUMES CONTROL AHEAD OF EXPLORATION START Q1 2026

Skylark Minerals Limited (**Skylark** or the **Company**) (ASX: **SKM**) is pleased to advise that its acquisition of Ricca Resources Limited (**Ricca**) Côte d'Ivoire gold portfolio has now successfully closed.

Skylark Executive Chair, Nikolai Zelenski, commented:

"Closing this transaction in 2025 is a welcome development for Skylark and all its Shareholders and sets the business up for a strong start in the new year. The gold market remains buoyant and the team is very excited to commence exploration at the Zaranou Project, where significant preparation for drilling has already occurred.

In closing, I'd like to take this opportunity to wish all our staff, shareholders, advisers, and new partners in Côte d'Ivoire a Merry Christmas and Happy New Year, and I look forward to sharing more good news with you early in 2026."

PORTFOLIO OVERVIEW

The portfolio is anchored by the Zaranou Project situated in the southeast of Côte d'Ivoire, which hosts a JORC (2012) compliant **Inferred Mineral Resource Estimate (MRE) of 364,600 oz at 1.8g/t Au**,ⁱ and includes additional highly prospective exploration ground across a total potential area of 1,222km² (Figure 1).

The portfolio comprises four exploration licences (**EL's**) with one in application, as follows:

- **Zaranou Project (51%, earning up to 100%):** A single granted EL covering 287 km², approximately three hours by road from the capital Abidjan. The project features ~47km of prospective strike, with mineralisation defined over 8km, and drilled to average depths of just 62m.
- **Maphai Project (100%):** An EL application covering 398 km², situated along strike from Zaranou and just two hours' drive from Abidjan in a well-established mining district.
- **Vavoua Project (option to acquire up to 100%):** Comprising two contiguous licencesⁱⁱ (Vavoua North and Vavoua South) covering 537km², approximately 20 km along strike northeast of the operating Abujar Mine.



Figure 1: Portfolio Location in Côte d'Ivoire, West Africa.

The Zaranou Project (Figure 2) is an advanced gold exploration asset featuring a large coherent mineralised corridor. The project covers 287 km² on a single granted EL (2019-186 PR830) and is located **three hours by road from the capital Abidjan** and features approximately **47 km of prospective strike with mineralisation defined over just 8 km to date**.

The current Inferred MRE of **364,600 oz at 1.8g/t Au** is defined across multiple near-surface mineralised zones with an **average drilled depth of just 62m**. **Soil anomalism extends along the entire strike length**, supported by more than 5,850 soil samples and a drilling database of approximately 85,000m of predominantly air core holes.ⁱⁱⁱ



Figure 2: Zaranou Project Location

- ENDS -

This notice is authorised to be issued by the Managing Director.

FURTHER INFORMATION

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FORWARD LOOKING STATEMENTS

This document contains forward-looking statements that relate to future events, including the Company's expectations regarding exploration results, resource potential, future operations, and other mineral exploration activities. Forward-looking statements are based on the Company's current beliefs, assumptions, and expectations, as well as information available to the Company at the date of this document. These statements are subject to risks, uncertainties, and factors beyond the Company's control, including but not limited to: changes in commodity prices, exploration success, regulatory approvals, operational risks, changes in market conditions, environmental factors, and other unforeseen events.

Readers should not place undue reliance on these forward-looking statements, as actual results, performance, or achievements may differ materially from those expressed or implied. The Company undertakes no obligation to update any forward-looking statements contained in this document, except as required by applicable law.

END NOTES

ⁱ The Zaranou Project Inferred MRE was first announced by the Company on 12 November 2025. The Company confirms that it is not aware of any information or data that materially affects the announcement of 12 November 2025 and that the material assumptions and technical parameters underpinning the MRE continue to apply and have not materially changed.

ⁱⁱ Further information on the status of the Vavoua South license is set out in the Company's announcement of 12 November 2025.

ⁱⁱⁱ The Zaranou soil samples were first announced by the Company on 12 November 2025. The Company confirms that it is not aware of any information or data that materially affects the announcement of 12 November 2025.