

APPROVALS MOMENTUM BUILDS AT TALLEBUNG WITH NSW STATE SIGNIFICANT DEVELOPMENT PROCESS LAUNCHED

DRILLING DELIVERS MORE HIGH-GRADE TIN-TUNGSTEN-SILVER RESULTS AHEAD OF IMPENDING MRE UPDATE AND PFS

- **NSW approvals pathway accelerating with a Scoping Report submitted to initiate the State Significant Development (SSD) process**, marking a major step toward development.
- **Updated Mineral Resource Estimate (MRE) and Pre-Feasibility Study (PFS) on track for release this quarter**, supporting progress towards near-term development.
- **Significant volume of additional drilling results expected imminently**, ahead of the updated MRE, reflecting the scale and success of the latest drill program.
- **Further shallow, high-grade tin-tungsten-silver intersections delivered**, reinforcing strong open pit development potential. Latest results include:

TBRC377: **8m @ 1.24% tin, 0.18% tungsten & 13.2g/t silver** from 68m, including:
- **1m @ 9.09% tin, 1.32% tungsten & 60.4g/t silver** from 69m
8m @ 0.73% tin from 5m

TBRC336: **16m @ 0.38% tin & 37.4g/t silver** from 46m, including:
- **4m @ 1.38% tin, 0.10% tungsten & 13.2g/t silver** from 52m

TBRC363: **13m @ 0.26% tin & 30.8g/t silver** from 60m, including:
- **1m @ 1.08% tin, 0.16% tungsten & 47.5g/t silver** from 65m

TBD019: **14.95m @ 0.32% tin & 35.0g/t silver** from 80m, including:
- **1.05m @ 3.01% tin, 0.42% tungsten & 32.2g/t silver** from 80m

- **Major drilling campaign completed**, with **over 500 drill holes now completed at Tallebung**, forming the foundation of the updated MRE and forthcoming PFS.

SKY Managing Director & CEO Oliver Davies commented: *"This marks a significant step forward for SKY, with Tallebung advancing on both the approvals and technical fronts. The initiation of the NSW State Significant Development process is a key milestone as we position the project for near-term development. At the same time, ongoing drilling continues to deliver shallow, high-grade tin-tungsten-silver results, highlighting the strength, continuity and scale of the Tallebung system."*

"With more than 500 drill holes completed and further results imminent, we are well positioned for the upcoming updated Mineral Resource Estimate and Pre-Feasibility Study in the first half of 2026. SKY is well-funded and focused on accelerating Tallebung toward development as a near-term, strategic source of tin and tungsten."

Watch a video summary of this announcement & engage with SKY [here](#)

SKY METALS LIMITED

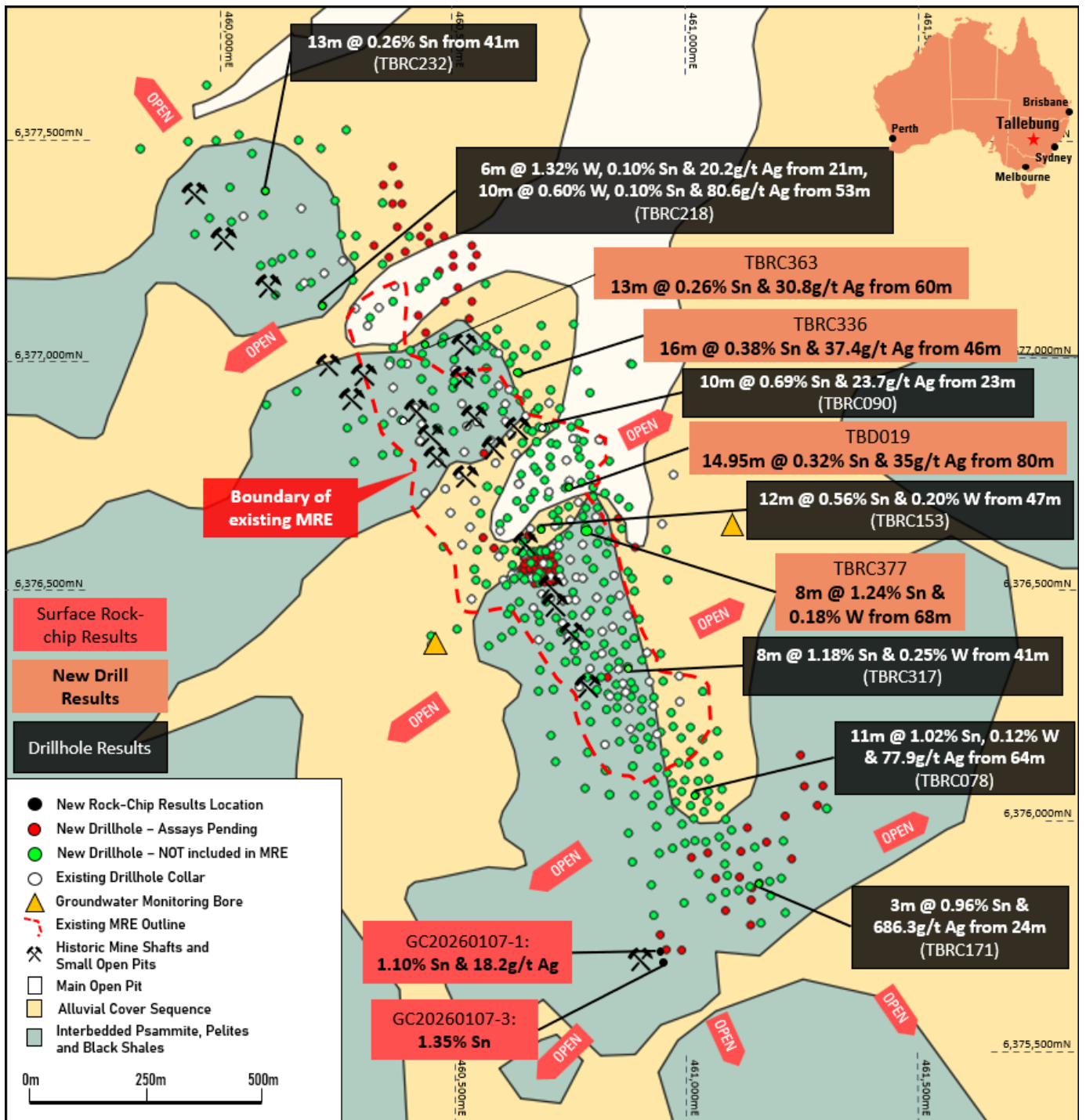


Figure 1: Plan showing the location of new drilling results. Drill-hole collars, previously reported highlight drill intercepts and the limits of the existing Tallebung MRE are shown over surface geology.

Sky Metals Limited (ASX: SKY) (“Sky Metals” or the “Company”) is pleased to provide an update on accelerating approvals momentum and continued drilling success at its flagship 100%-owned **Tallebung Project** in central New South Wales.

TALLEBUNG PROJECT (EL 6699, SKY 100%)

APPROVALS PATHWAY PROGRESSING TOWARD DEVELOPMENT

SKY has achieved a significant breakthrough on the approvals pathway with the submission of the Scoping Report to formally initiate the NSW State Significant Development (SSD) approval process. The commencement of the SSD process reflects the advancement of Tallebung and allows key environmental, technical and permitting workstreams to progress in parallel, advancing the project towards near-term development.



The recent appointment of environmental consultants and an Environmental Manager at SKY is driving the SSD process, baseline studies and ongoing stakeholder engagement. These activities are aligned and continue to exceed the Company's planned development schedule, underpinning its strategy to advance Tallebung as a near-term tin, tungsten and silver development opportunity.

UPDATED MRE AND PREFEASIBILITY STUDY ON TRACK

An updated Mineral Resource Estimate (MRE) and Pre-Feasibility Study (PFS) remain on track for release in the current quarter. These studies will incorporate the substantially expanded drilling dataset generated over the past 18 months and are expected to reflect a step-change in both resource scale and confidence.

More than 500 drill holes have now been completed at Tallebung, representing a significant increase in geological information compared with the existing MRE, which includes only 115 drill-holes. The updated MRE will underpin mine planning, metallurgical optimisation and economic assessment as the Company quickly transitions into development studies.

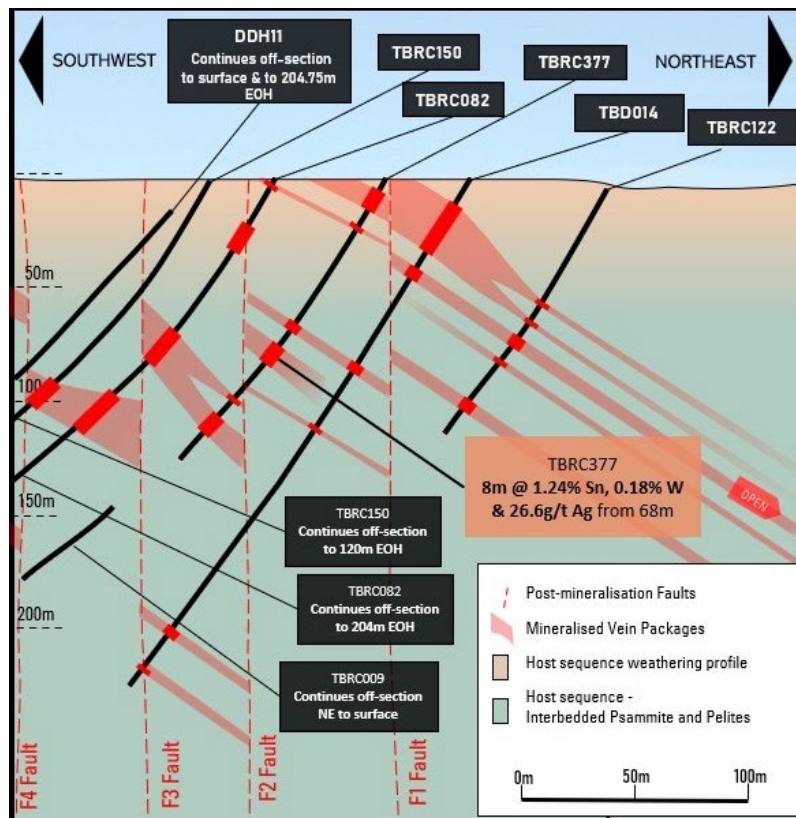


Figure 2: Cross-section showing new drilling results from TBRC377 alongside previously reported drill-hole intercepts. The surface positions of historical workings are also displayed, with the mineralisation hosted in stacked vein packages that extend to surface, trending towards these historical workings.

STRONG DRILLING MOMENTUM AND HIGH-GRADE RESULTS

Drilling continues to intersect outstanding shallow, high-grade tin-tungsten-silver mineralisation, reinforcing the robust nature of the Tallebung system and its suitability for open-pit development.

The Company expects a significant volume of additional assay results to be received and reported in the coming weeks, ahead of the completion of the updated MRE. These results are expected to further enhance the confidence and scale of the mineralised system at Tallebung.

UPCOMING NEWS-FLOW

- **Further drilling results anticipated imminently**, ahead of completion of the updated Mineral Resource Estimate.
- **Release of the updated MRE and Pre-Feasibility Study this quarter**, incorporating the expanded ~500-hole drilling database.
- **The advance of Tallebung through the NSW State Significant Development (SSD) approvals process**, following Scoping Report submission, the **Secretary's Environmental Assessment Requirements (SEARs) expected this month**, allowing SKY to then prepare the Environmental Impact Statement (EIS) ahead of development approval.
- **Continued development and optimisation studies**, advancing mine planning, metallurgical flowsheets and project economics, including improved incorporation of **tungsten into future mine scheduling**.

This announcement is authorised for release by the Board of Sky Metals Limited.

Investors:

Oliver Davies – Managing Director & CEO
+61 (0) 430 359 547

Media:

Nicholas Read – Read Corporate
+61 (0) 419 929 046



JOIN SKY METALS' INTERACTIVE INVESTOR HUB

Visit skymetals.com.au to interact with Sky Metals' announcements and updates
To watch a video summary of this announcement & engage with SKY [click here](#)

About the Tallebung Tin Project (100% SKY)

Tallebung stands as an open-pit, technology enabled, near-term tin development project. Tallebung is uniquely placed to provide secure tin supply, to feed irreplaceable and rapidly expanding tin demand, essential in semi-conductors, electronics and solar PV technologies.

The Tallebung Tin Project is located at the site of large-scale historical tin mining in central Western NSW where tin was first discovered in the 1890s. SKY is progressively defining a large-scale hardrock tin resource with recent higher-grade tin zones discovered on the margins of the known deposit and exceptional metallurgical performance demonstrated across the entire known deposit.

The shallow, open-pit tin veins combined with the ideal nature of the tin, hosted as large, discrete grains of simple tin-oxide (cassiterite minerals), all ideally lends itself to low-cost tin production advantages, including exceptional X-ray based ore sorting performance, demonstrated to upgrade the tin up to **44x**, prior to low-cost gravity separation to produce a saleable tin concentrate.

Competent Persons Statement

The information in this report that relates to Exploration Results is based on information compiled by Mr. Oliver Davies, who is a Member of the Australasian Institute of Geoscientists. Mr. Oliver Davies is an employee and director of Sky Metals Ltd and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.' Mr. Davies consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

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 announcements.

Disclaimer

This report contains certain forward-looking statements and forecasts, including possible or assumed reserves and resources, production levels and rates, costs, prices, future performance or potential growth of Sky Metals Ltd, industry growth or other trend projections. Such statements are not a guarantee of future performance and involve unknown risks and uncertainties, as well as other factors which are beyond the control of Sky Metals Ltd. Actual results and developments may differ materially from those expressed or implied by these forward-looking statements depending on a variety of factors. Nothing in this report should be construed as either an offer to sell or a solicitation of an offer to buy or sell securities.

This document has been prepared in accordance with the requirements of Australian securities laws, which may differ from the requirements of United States and other country securities laws. Unless otherwise indicated, all ore reserve and mineral resource estimates included or incorporated by reference in this document have been, and will be, prepared in accordance with the JORC classification system of the Australasian Institute of Mining, and Metallurgy and Australian Institute of Geoscientists.

Table 1: Drillhole coordinates (MGA94 Zone 55).

Hole ID	Easting (MGA)	Northing (MGA)	RL (m)	DIP	Azimuth (MGA)	Total Depth (m)	Comment
TBD019	460746	6376722	278	-59	250	120.1	Complete
TBD020	460570	6377044	283	-60	261	133.4	Complete
TBRC320	460874	6376335	291	-60	251	120	Complete
TBRC321	460808	6376286	296	-60	252	120	Complete
TBRC322	461301	6376031	294	-60	250	120	Complete
TBRC323	460835	6376061	301	-59	256	108	Complete
TBRC324	460827	6376113	300	-60	253	126	Complete
TBRC325	460310	6378072	282	-90	360	80	Complete. Alluvial Hole
TBRC326	460387	6378061	281	-90	360	30	Complete. Alluvial Hole
TBRC327	460478	6378051	279	-90	360	30	Complete. Alluvial Hole
TBRC328	460789	6376152	302	-59	255	120	Complete
TBRC329	460787	6376314	298	-60	254	120	Complete
TBRC330	460764	6376348	298	-59	259	120	Complete
TBRC331	460740	6376346	298	-60	255	132	Complete
TBRC332	460570	6377024	284	-58	255	132	Complete
TBRC333	460782	6376381	297	-60	248	120	Complete
TBRC334	460715	6376287	294	-60	249	120	Complete
TBRC335	460612	6377028	283	-60	255	132	Complete
TBRC336	460621	6376988	284	-60	253	120	Complete
TBRC337	460641	6376967	284	-60	253	132	Complete
TBRC338	459829	6377448	290	-90	360	180	Complete
TBRC339	460565	6378039	278	-90	360	180	Complete. Cased as a monitoring bore
TBRC340	460652	6378027	277	-90	360	36	Complete. Alluvial Hole
TBRC341	460747	6378015	275	-90	360	24	Complete. Alluvial Hole
TBRC342	460815	6378005	274	-90	360	84	Complete. Alluvial Hole
TBRC343	460918	6377992	273	-90	360	12	Complete. Alluvial Hole
TBRC344	461005	6377980	271	-90	360	18	Complete. Alluvial Hole
TBRC345	461092	6377969	270	-90	360	80	Complete. Alluvial Hole
TBRC346	461175	6377952	269	-90	360	24	Complete. Alluvial Hole
TBRC347	461281	6377945	268	-90	360	12	Complete. Alluvial Hole
TBRC348	461348	6377922	267	-90	360	80	Complete. Alluvial Hole
TBRC349	461447	6377901	268	-90	360	12	Complete. Alluvial Hole
TBRC350	460678	6377004	282	-59	252	120	Complete
TBRC351	460698	6377026	280	-56	256	114	Abandoned
TBRC352	460653	6377018	282	-60	251	126	Complete
TBRC353	460709	6376930	281	-59	248	120	Complete
TBRC354	460683	6376891	282	-59	256	126	Complete
TBRC355	460569	6376954	287	-59	250	120	Complete
TBRC356	460467	6376847	290	-60	251	120	Complete
TBRC357	460459	6376892	289	-60	257	120	Complete
TBRC358	460566	6376893	288	-59	252	120	Complete
TBRC359	460659	6376922	283	-59	259	120	Complete
TBRC360	460729	6376890	276	-59	254	120	Complete
TBRC361	460670	6376841	279	-59	257	120	Complete
TBRC362	460648	6376817	280	-60	251	120	Complete
TBRC363	460502	6376995	288	-59	255	138	Complete
TBRC364	460408	6377015	285	-60	250	126	Complete
TBRC365	460389	6376987	286	-60	249	120	Complete
TBRC366	460440	6376988	286	-60	252	120	Complete
TBRC367	460432	6376954	285	-60	256	120	Complete
TBRC368	460499	6376935	289	-60	254	120	Complete
TBRC369	460501	6376949	288	-60	252	120	Complete
TBRC370	460884	6376526	287	-59	253	132	Complete
TBRC371	460885	6376122	298	-60	251	120	Complete

Hole ID	Easting (MGA)	Northing (MGA)	RL (m)	DIP	Azimuth (MGA)	Total Depth (m)	Comment
TBRC372	460545	6376545	285	-59	252	120	Complete
TBRC373	460800	6376547	288	-59	253	120	Complete
TBRC374	460809	6376601	286	-60	253	120	Complete
TBRC375	460614	6376511	288	-60	255	120	Complete
TBRC376	460571	6376513	286	-59	251	126	Complete
TBRC377	460784	6376635	285	-60	255	120	Complete
TBRC378	460609	6376587	285	-59	253	120	Complete
TBRC379	460855	6376697	285	-59	251	120	Complete
TBRC380	460825	6376708	283	-59	259	120	Complete
TBRC381	460800	6376700	283	-59	248	126	Complete
TBRC382	460800	6376721	283	-60	251	120	Complete
TBRC383	460794	6376746	280	-59	253	30	Abandoned
TBRC384	460771	6376785	279	-59	260	120	Complete
TBRC385	460770	6376859	278	-59	254	120	Complete

Table 3: Tallebung Project – Significant Drill-hole Intercepts.

Hole ID	From (m)	To (m)	Interval (m)	Sn %	W %	Ag g/t	Cu %	Zn %	Comment
TBD019	18.55	22.5	3.95	0.23	-	-	-	-	
	29.75	31.05	1.3	0.19	-	17.3	-	-	
	40.2	56.2	16	0.17	0.06	-	-	-	
including	40.2	40.9	0.7	1.13	0.10	-	-	-	
and	55.7	56.25	0.55	2.35	-	10.2	-	-	
	80	94.95	14.95	0.32	0.03	35.0	-	0.35	
including	80	81.05	1.05	3.01	0.42	32.2	-	-	
and	94.75	94.95	0.2	0.41	0.02	1680	-	-	
TBD020	46.1	47	0.9	1.05	0.05	-	-	-	
	53.3	55	1.7	0.25	0.04	20.6	-	-	
	63.15	66	2.9	0.52	-	-	-	-	
	75	77.2	2.2	0.34	-	-	-	-	
	103.9	105	1.1	-	0.96	15.1	-	-	
TBRC321	11	12	1	0.13	0.03	-	-	-	
	14	15	1	0.08	0.19	-	-	-	
	26	32	6	0.19	0.06	-	-	-	
including	26	27	1	0.71	0.22	-	-	-	
	65	67	2	0.11	0.24	-	-	-	
TBRC323	11	12	1	0.06	0.27	11.9	-	-	
TBRC324	83	84	1	0.10	-	-	-	-	
	94	95	1	-	0.22	-	-	-	
TBRC325	18	18.5	0.5	0.23	0.03	-	-	-	
TBRC328	12	13	1	0.19	-	-	-	-	
TBRC329	9	10	1	0.31	-	-	-	-	
	28	29	1	-	0.2	-	-	-	
	47	48	1	0.12	-	-	-	-	
	54	55	1	0.12	0.15	-	-	-	
	62	65	3	0.13	-	15.8	-	-	
	70	74	4	0.39	0.13	-	-	-	
including	72	73	1	0.92	0.35	-	-	-	
TBRC330	20	30	10	0.11	0.04	-	-	-	
including	29	30	1	0.99	0.4	-	-	-	
	54	61	7	0.10	0.09	-	-	-	
including	60	61	1	0.19	0.5	-	-	-	
	65	66	1	0.2	0.02	-	-	-	
	78	79	7	0.2	0.02	-	-	-	
	88	89	2	1.77	-	-	-	0.88	
including	88	89	1	3.32	0.03	-	-	1.65	
TBRC331	2	4	2	0.31	0.05	32.5	-	-	
	13	14	1	0.68	-	-	-	-	
	20	22	2	0.59	-	-	-	-	
	27	28	1	0.05	0.09	-	-	-	
	52	56	4	0.39	0.06	-	-	-	

Hole ID	From	To	Interval	Sn	W	Ag	Cu	Zn	Comment
	(m)	(m)	(m)	%	%	g/t	%	%	
	64	65	1	0.13	-	-	-	-	
TBRC332	23	31	8	-	0.07	-	-	-	Tungsten-rich zone
	37	58	21	0.14	0.04	16.9	-	-	
including	49	50	1	0.60	0.44	33.5	-	-	
and	54	55	1	0.76	0.07	183	-	-	
	77	78	1	0.11	-	-	-	-	
TBRC333	4	5	1	0.11	-	-	-	-	
	17	19	2	0.16	-	-	-	-	
	22	23	1	0.13	-	13.9	-	-	
	36	38	2	0.25	0.06	-	-	-	
	94	109	15	0.10	-	-	-	-	
including	94	95	1	0.51	-	-	-	-	
and	98	99	1	0.13	-	30	0.08	1.31	Silver-Base Metal-rich zone
TBRC334	63	65	2	0.08	0.02	32.6	-	-	
TBRC335	64	65	1	0.12	-	11.2	-	-	
	75	87	12	0.15	-	-	-	-	
including	75	76	1	0.91	0.02	-	-	-	
	111	112	1	0.84	0.02	-	-	-	
TBRC336	46	62	16	0.38	0.03	37.4	-	-	
including	52	56	4	1.38	0.1	132	-	-	
	73	75	2	0.13	0.27	-	-	-	
	77	78	1	0.13	-	-	-	-	
	94	96	2	0.20	0.02	-	-	-	
TBRC337	46	47	1	0.15	0.02	-	-	-	
	52	53	1	0.13	0.02	-	-	-	
	56	57	1	0.05	0.17	-	-	-	
	58	59	1	0.14	0.02	13.5	-	-	
	66	73	7	0.11	0.06	-	-	-	
including	72	73	1	0.36	0.38	-	-	-	
	83	84	1	0.18	0.02	-	-	-	
	89	94	5	0.12	-	14.3	-	-	
TBRC339	29	31	2	0.11	-	-	-	-	
TBRC340	11	12	1	0.13	-	-	-	-	
	14	16	2	0.1	-	-	-	-	
TBRC344	6	7	1	0.44	-	-	-	-	
TBRC345	5	6	1	0.10	-	-	-	-	
TBRC350	102	103	1	0.28	-	-	-	-	
TBRC352	104	105	1	0.11	-	-	-	-	
	107	110	3	0.10	-	-	-	0.3	
TBRC353	71	76	5	0.70	0.04	50.5	-	-	
including	74	75	1	2.39	0.04	139	-	-	
TBRC354	39	41	2	0.64	0.03	-	-	-	
	52	53	1	0.14	-	-	-	-	
	56	59	3	0.13	-	16.7	-	-	

Hole ID	From	To	Interval	Sn	W	Ag	Cu	Zn	Comment
	(m)	(m)	(m)	%	%	g/t	%	%	
	69	70	1	0.12	-	14.2	-	-	
	74	75	1	0.11	-	12.8	-	-	
	78	80	2	0.23	0.04	23.8	-	-	
	88	89	1	0.12	-	-	-	-	
	95	96	1	0.11	-	14.4	-	-	
TBRC355	6	25	19	0.14	0.02	-	-	-	
including	14	16	2	0.64	0.07	23.4	-	-	
	32	33	1	0.11	0.02	18.8	-	-	
	49	51	2	0.13	0.10	13.7	-	-	
	72	73	1	0.11	0.02	140	-	-	
	108	110	2	0.15	0.06	27.8	-	-	
TBRC356	53	63	10	0.22	0.02	14.6	-	-	
including	54	55	1	0.79	0.07	-	-	-	
and	62	63	1	0.71	-	-	-	-	
	78	84	6	0.10	0.02	84.8	-	-	
including	83	84	1	0.40	-	490	-	-	
	105	118	13	0.23	0.10	17	0.05	0.52	
including	105	106	1	1.43	0.68	64.3	0.08	2.58	
TBRC357	93	94	1	0.32	0.13	-	-	0.65	
	107	109	2	0.09	0.06	33.7	-	2.49	
TBRC358	2	5	3	0.41	0.02	-	-	-	
	18	24	6	0.13	-	-	-	-	
including	22	23	1	0.48	0.05	-	-	-	
	27	28	1	0.10	0.02	12.1	-	-	
	38	39	1	0.83	0.03	11.4	-	-	
	79	94	15	0.21	0.03	-	-	-	
including	89	90	1	1.76	0.05	-	-	-	
	115	116	1	0.58	-	-	-	-	
TBRC359	27	28	1	0.10	-	-	-	-	
	42	43	1	0.17	-	-	-	-	
	52	71	19	0.19	0.02	-	-	-	
including	62	63	1	2.28	0.03	41.4	-	-	
	83	94	11	0.19	-	-	-	-	
including	90	91	1	0.53	0.02	-	-	-	
TBRC361	10	18	8	0.41	0.02	10.8	-	-	
including	11	12	1	2.82	0.04	47.6	-	-	
	27	28	1	0.30	-	-	-	-	
	47	53	6	0.16	-	-	-	-	
including	47	48	1	0.46	-	24.6	-	-	
	65	66	1	1.20	0.17	15.3	-	-	
TBRC362	2	9	7	0.43	0.03	-	-	-	
including	2	4	2	1.01	0.04	16	-	-	
	28	33	5	0.22	0.02	10	-	-	
including	28	29	1	0.57	0.06	17.7	-	-	

Hole ID	From	To	Interval	Sn	W	Ag	Cu	Zn	Comment
	(m)	(m)	(m)	%	%	g/t	%	%	
	43	49	6	0.28	0.04	11	-	-	
including	48	49	1	1.26	0.16	12.7	-	-	
TBRC363	60	73	13	0.26	0.04	30.8	-	-	
including	65	66	1	1.08	0.16	47.5	-	-	
	122	126	4	0.44	-	19.2	-	-	
including	124	125	1	1.43	-	-	-	-	
TBRC364	1	3	2	0.13	-	-	-	-	
	9	10	1	0.11	-	-	-	-	
	16	17	1	0.34	-	-	-	-	
	30	34	4	0.20	-	91.0	-	-	
including	30	31	1	0.60	0.02	302	-	-	
	97	99	2	0.15	-	16.5	-	-	
	111	113	2	0.20	0.07	15.7	-	-	
	122	123	1	0.14	-	13.1	-	-	
TBRC365	13	14	1	0.10	-	-	-	-	
	48	64	16	0.10	0.02	-	-	-	
including	63	64	1	0.35	0.04	94	0.43	-	
	68	70	2	0.19	0.09	-	-	-	
	79	81	2	0.15	0.40	-	-	-	
	99	110	11	0.10	-	-	-	-	
TBRC366	5	15	10	0.15	0.04	21.8	-	-	
	28	29	1	0.25	-	-	-	-	
	48	49	1	0.18	-	-	-	-	
	77	78	1	0.12	-	-	-	-	
TBRC367	81	82	1	0.12	-	-	-	-	
	87	88	1	0.18	0.04	-	-	-	
	100	105	5	0.11	-	-	-	-	
TBRC368	5	6	1	0.17	-	-	-	-	
	18	19	1	0.12	-	-	-	-	
	33	43	10	0.16	0.03	-	-	-	
including	39	40	1	0.96	0.09	-	-	-	
	99	101	2	0.10	-	-	-	-	
TBRC369	37	43	6	0.16	0.05	-	-	-	
	100	101	1	0.54	0.02	-	-	-	
	106	108	2	-	0.15	-	-	-	
TBRC370	14	17	3	0.10	-	-	-	-	
	30	31	1	0.30	-	-	-	-	
	57	60	3	0.17	-	11.7	-	-	
	82	83	1	0.41	0.06	121	-	-	
	89	90	1	0.16	0.02	17.4	-	-	
TBRC371	3	8	5	0.18	-	-	-	-	
including	3	4	1	0.63	-	-	-	-	
	17	18	1	0.79	0.03	-	-	-	
	71	72	1	0.67	0.03	-	-	-	

Hole ID	From	To	Interval	Sn	W	Ag	Cu	Zn	Comment
	(m)	(m)	(m)	%	%	g/t	%	%	
	77	78	1	0.14	0.02	-	-	-	
	110	111	1	0.11	-	-	-	-	
TBRC372	32	38	6	0.24	0.03	16.9	-	-	
	84	85	1	0.80	0.10	-	-	-	
	92	93	1	-	0.18	-	-	-	
	115	118	3	0.13	-	27.8	0.06	-	
TBRC373	22	23	1	0.63	0.02	-	-	-	
	59	60	1	0.15	-	-	-	-	
	90	98	8	0.20	0.09	-	-	-	
TBRC374	10	25	15	0.28	0.02	-	-	-	
including	16	17	1	1.87	0.04	40.9	-	-	
	52	53	1	0.20	0.03	71.5	-	-	
	57	59	2	0.10	0.02	-	-	-	
	69	70	1	1.68	0.02	-	-	-	
	88	89	1	0.50	0.02	-	-	-	
	105	107	2	0.33	0.08	15.6	-	-	
TBRC375	4	5	1	0.58	-	-	-	-	
	10	11	1	0.33	-	-	-	-	
	17	18	1	0.15	-	-	-	-	
	24	25	1	0.16	-	-	-	-	
	42	44	2	0.15	-	-	-	-	
	50	53	3	0.13	-	-	-	-	
	59	61	2	0.42	-	-	-	-	
	103	105	2	0.09	0.12	14.8	-	-	
TBRC376	11	12	1	0.10	-	-	-	-	
	16	17	1	0.10	-	-	-	-	
	51	54	3	0.42	0.03	-	-	-	
including	52	53	1	0.99	-	-	-	-	
	115	116	1	0.16	0.02	-	-	-	
TBRC377	5	13	8	0.73	-	-	-	-	
	19	20	1	0.22	-	-	-	-	
	59	62	3	0.12	0.02	-	-	-	
	68	76	8	1.24	0.18	13.2	-	-	
including	69	70	1	9.09	1.32	60.4	-	-	
	92	93	1	0.76	0.02	-	-	-	
	101	108	7	0.22	-	32.5	-	-	
including	101	102	1	0.77	0.02	202	-	-	
TBRC378	3	4	1	0.18	-	24.5	-	-	
	23	39	16	0.26	0.02	-	-	-	
including	24	28	4	0.49	0.02	-	-	-	
	52	53	1	0.14	0.04	-	-	-	
	76	77	1	0.19	0.09	44.6	0.05	-	
TBRC379	2	3	1	0.10	-	-	-	-	
	83	85	2	0.48	-	-	-	-	

Hole ID	From	To	Interval	Sn	W	Ag	Cu	Zn	Comment
	(m)	(m)	(m)	%	%	g/t	%	%	
	98	100	2	0.35	-	-	-	-	
	112	117	5	0.16	-	12.0	-	-	
including	112	113	1	0.67	0.02	55.7	-	-	
TBRC380	3	4	1	0.10	-	-	-	-	
	83	86	3	0.37	-	13.0	-	-	
	105	108	3	0.32	0.14	14.9	-	0.56	
TBRC381	50	52	2	0.24	-	-	-	-	
	63	71	8	0.22	-	38.6	-	-	
including	67	68	1	0.64	-	26.3	-	-	
	80	85	5	0.24	-	13.0	-	-	
including	84	85	1	0.77	-	59.5	-	-	
	93	95	2	0.13	0.02	19.0	-	-	
	101	105	4	0.34	0.05	-	-	-	
TBRC382	54	55	1	0.74	-	-	-	-	
	62	77	15	0.13	-	13.4	-	-	
including	68	69	1	0.54	-	93.7	-	-	
	87	109	22	0.15	0.03	-	-	-	
including	100	101	1	1.51	0.08	-	-	-	
and	107	109	2	0.11	0.27	-	-	-	
TBRC383	26	27	1	0.39	-	-	-	-	Hole Abandoned
TBRC384	20	30	10	0.10	0.04	-	-	-	
	58	63	5	0.20	-	11.6	-	-	
	68	74	6	0.16	-	-	-	-	
	91	97	6	0.12	-	14.0	-	-	
	106	119	13	0.10	-	-	-	-	
including	106	108	2	0.35	-	13.6	-	-	

JORC CODE, 2012 - TABLE 1

Section 1 Sampling Techniques and Data – TALLEBUNG PROJECT (Criteria in this section apply to all succeeding sections)

Criteria	Explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as downhole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. 	<p>RC Drilling – the total sample (~20-30kg) is delivered via cyclone into a large plastic bag which is retained for future use if required. 1m intervals are split using a cone splitter on the rig into a separate calico at the time of drilling.</p> <p>Drill core sampling is by sawn half core HQ. Nominal sample intervals are 1m with a range from 0.3m to 2.0m.</p> <p>All samples were submitted to ALS Orange for preparation and assaying.</p>
	<ul style="list-style-type: none"> Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. 	<p>Assay standards or blanks are inserted at least every 50 samples.</p> <p>All sample lab received weights show consistency with recovery and interval length.</p> <p>All sample lab received weights are reviewed and show consistency with core recovery and interval length.</p>
	<ul style="list-style-type: none"> Aspects of the determination of mineralisation that are Material to the Public Report. In cases where ‘industry standard’ work has been done this would be relatively simple (e.g. ‘reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay’). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual Commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information. 	<p>Each sample was dried, crushed and pulverised as per standard industry practice.</p> <p>Diamond drilling - core samples were taken at nominally 1m, but with a range between 0.3-2m. HQ core samples are cut in halves with 1/2 retained for reference and metallurgical test work and 1/2 submitted for assay - dried, crushed and pulverised to 90% passing 75 microns.</p> <p>RC Drilling – the total sample (~20-30kg) is delivered via cyclone into a large plastic bag which is retained for future use if required. 1m intervals are split using a cone splitter on the rig into a separate calico at the time of drilling. Where mineralisation has not been logged, 4m Composites have been made by using a spear to Combine equal amounts of samples from each 1m calico.</p> <p>The primary metal of interest, tin (Sn) and also tungsten (W) were determined by lithium borate fusion XRF (method ALS – ME-MS85) – considered appropriate for these elements. Multielement assaying was completed for 48 elements by 0.25g four-acid digest with ICPMS determination (method ALS – ME-MS61) or for infill holes, assay of Ag, As, Cu, Pb, Zn with ICP determination (method ALS – ME-ICP61)</p> <p>Pulps were also pulverised to ensure the sample is homogenised.</p> <p>Multielement assaying was completed for 48 elements by 0.25g four-acid digest with ICPMS determination (method ME-ICP61). Sn & W were analysed at ALS via ME-MS85 by lithium meta-borate fusion and ICP-MS. Overlimit samples are analysed via ME-XRF30 fusion.</p>

Criteria	Explanation	Commentary
Drilling techniques	<ul style="list-style-type: none"> • <i>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is orientated and if so, by what method, etc)</i> 	<p>Reverse circulation (RC) drilling using 110mm rods, 144mm face sampling hammer.</p> <p>Diamond Drilling completed by drilling HQ core. HQ was drilled end of hole.</p> <p>HQ core was orientated.</p>
Drill sample recovery	<ul style="list-style-type: none"> • <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> • <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> • <i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material</i> 	<p>RC drilling - high capacity RC rig was used to enable dry samples collected. Drill cyclone is cleaned between rod changes and after each hole to minimise cross-hole contamination.</p> <p>Sample weights are recorded for each sample. Recoveries were generally excellent and consistent, however, if samples were wet the recoveries were less consistent.</p> <p>There is no known relationship between sample recovery and grade. Where samples recoveries are less than 95% there is no relationship observed between grade and sample recovery. Relationships between sample recovery and grade are not considered significant where recoveries exceeded 95% in fresh rock.</p>
Logging	<ul style="list-style-type: none"> • <i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies</i> • <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography</i> • <i>The total length and percentage of the relevant intersections logged</i> 	<p>Systematic geological and geotechnical logging was undertaken when the holes were originally drilled. Data collected includes:</p> <ul style="list-style-type: none"> • Nature and extent of lithologies. • Relationship between lithologies. • Amount and mode of occurrence of ore minerals. • Location, extent, and nature of structures such as bedding, cleavage, veins, faults etc. Structural data (alpha & beta) are recorded for orientated core. <p>Geotechnical data such as recovery, RQD, fracture frequency, qualitative IRS, microfractures, veinlets and number of defect sets. For some geotechnical holes the orientation, nature of defects and defect fill are recorded.</p> <p>Both qualitative and quantitative data is collected.</p> <p>RC chips, half core (HQ) & ¼ core (PQ) samples are retained in trays for future reference.</p> <p>A representative sample of each one metre RC interval is retained in chip trays for future reference.</p> <p>Both qualitative and quantitative data is collected. All rock chips were digitally photographed.</p>
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> • <i>If core, whether cut or sawn and whether quarter, half or all core taken</i> • <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry</i> • <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique</i> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples</i> • <i>Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.</i> • <i>Whether sample sizes are appropriate to the grain size of the material being sampled</i> 	<p>RC drilling - the total sample (~20-30kg) is delivered via cyclone into a large plastic bag which is retained for future use if required. 1m intervals are split using a cone splitter on the rig into a separate calico at the time of drilling.</p> <p>Samples were dried crushed and pulverised to 90% passing 75 microns. This is considered to appropriately homogenise the sample to allow subsampling for the various assay techniques.</p> <p>SKY: Certified Reference Material (CRM) and blanks were inserted at least every 50 samples to assess the accuracy and reproducibility of the drill core results. The results of the standards were to be within ±10%</p>

Criteria	Explanation	Commentary
		<p>variance from known certified result. If greater than 10% variance the standard and up to 10 samples each side were re-assayed. SGS conducted internal check samples every 20 for multielement assay.</p> <p>RC drilling - duplicate samples are collected of re-split intervals. Duplicates generally show excellent repeatability.</p> <p>Sample sizes are industry standard and considered appropriate.</p> <p>No field duplicates are taken for the rock chip samples. The sample was crushed and pulverised to 90% passing 75 microns. This was considered to appropriately homogenise the sample.</p> <p>The available data suggests that sampling procedures provide sufficiently representative subsamples for the current interpretation.</p>
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established 	<p>Standard assay procedures performed by a reputable assay lab, (ALS), were undertaken. Forty-eight elements Ag, As, Cu, Fe, Pb, S, Zn are digested by four-acid digest then analysed by ICPMS (method ME-MS61) or for infill holes, assay of Ag, As, Cu, Pb, Zn with ICP determination (method ALS – ME-ICP61)</p> <p>Sn and W assays were generated by lithium borate fusion XRF (method ME-MS85) – considered appropriate for these elements.</p> <p>No geophysical tools were used in the determination of assay results.</p> <p>Certified reference material or blanks were inserted at least every 50 samples. Standards are purchased from Certified Reference Material manufacture Companies: Standards were purchased in foil lined packets of between 60g and 100g. Different reference materials were used to cover high grade, medium grade, low grade, and trace ranges of elements, with a primary focus on Sn, Ag and W.</p>
Verification of sampling and assaying	<ul style="list-style-type: none"> <i>The verification of significant intersections by either independent or alternative Company personnel.</i> <i>The use of twinned holes.</i> <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> <i>Discuss any adjustment to assay data</i> 	<p>Drill data is Compiled and collated and reviewed by senior staff. External consultants do not routinely verify exploration data until resource estimation procedures are deemed necessary. The intersection calculations were viewed by >1 geological personnel.</p> <p>Twinned holes have been used by past explorers to validate the results achieved and have confirmed these historic results.</p> <p>Drill Hole Data including: meta data, any gear left in the drill hole, lithological, mineral, survey, sampling, magnetic susceptibility was collected and stored as physical and electronic copies or entered directly into an excel spread sheet using drop down codes. When Complete the spreadsheet was Combined into a master excel spreadsheet as the drill hole database.</p> <p>Assay data was provided by ALS via .csv spreadsheets. The data was validated using the results received from the known certified reference material. Hard copies of the assay certificates were stored with drill hole data such as drillers plods, invoices, and hole planning documents.</p> <p>Assay data is not adjusted.</p>

Criteria	Explanation	Commentary
Location of data points	<ul style="list-style-type: none"> Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used Quality and adequacy of topographic control 	<p>Historic drill hole collars were located using either a licenced surveyor or on a local imperial or metric grid. Conversion of the local grid co-ordinates has been undertaken by previous exploration Companies. SKY has used DGPS surveying of drillholes ($\pm 0.1\text{m}$) to accurately locate them.</p> <p>All coordinates are based on Map Grid Australia Zone 55E, Geodetic Datum of Australia 1994.</p> <p>Historic drill hole collars were located using either a licenced surveyor or on a local imperial or metric grid. SKY has used DGPS surveying of drillholes ($\pm 0.1\text{m}$) to accurately locate them, or handheld GPS ($\pm 3\text{m}$). Where handheld GPS has been used, SKY will DGPS them at a later date.</p> <p>SKY has used handheld GPS to locate rock chip locations (nominal accuracy $\pm 5\text{m}$).</p>
Data spacing and distribution	<ul style="list-style-type: none"> Data spacing for reporting of Exploration Results Data spacing for reporting of Exploration Results Whether the data spacing, and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied Whether sample Compositing has been applied 	<p>At this stage, drilling of the MRE area of the project has been drilled to at least approximately 80m x 80m down to 40m x 40m for inferred and indicated resources respectively. Outside of the MRE are, data spacing is variable as the focus is on geological mapping and identifying new zones of mineralisation.</p> <p>The maiden MRE was estimated to inferred and indicated and increases in resource confidence will require tighter spaced drilling, such as some of the drilling completed in this program.</p> <p>Sample Compositing is not applied.</p>
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced sampling bias, this should be assessed and reported if material 	<p>Drilling was orientated to cross the mineralisation trend at moderate to high angles, perpendicular to mineralisation. The use of orientated core allows estimates of the true width and orientation of the mineralisation to be made accurately.</p> <p>No sample bias due to drilling orientation is known. The structural controls on mineralisation is considered well understood and consistent.</p>
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security 	<p>Sample chain of custody has been managed by the employees of Sky Metals who Commissioned the drilling and transport samples from the drilling rig to assay laboratory.</p> <p>All samples are bagged in tied numbered calico bags, grouped into larger tied polyweave bags, or placed in a stillage box and transported to ALS in Orange by SKY personnel. All sample submissions are documented via ALS tracking system and all assays are reported via email.</p> <p>Sample pulps are returned to site and stored for an appropriate length of time (minimum 3 years). The Company has in place protocols to ensure data security.</p>
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data 	<p>The Company has external consultants to verify exploration data for the resource estimation process. Further details for the MREs can be found in SKY ASX Announcement 22 March 2023 and SKY ASX Announcement 23 January 2024.</p>

Section 2 Reporting of Exploration Results – TALLEBUNG PROJECT
(Criteria listed in the preceding section also apply to this section)

Criteria	Explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> <i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i> <i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area</i> 	<p>The Tallebung Project is described by NSW Exploration Licence 6699</p> <p>The tenement is 100% owned by Stannum Pty Ltd, a 100% owned subsidiary of Big Sky Metals Pty Ltd and a 100% owned subsidiary of Sky Metals Ltd.</p> <p>The Tallebung tenement is overlain by Native Title Determination Application No NC12/1 (Federal Court No NSD 415/12). A determination of extinguished native title was received over a portion of the Tallebung Tin Field.</p> <p>An agreement between for the remainder of the tenement where Native Title has not been extinguished, an agreement has been reached between Stannum and the Native Title Applicant to allow access to the remainder of the tenement.</p> <p>Stannum Pty Ltd have previously Commenced a Right to Negotiate Process (RTN) with the claimant group with respect to Application No NC12/1 (Federal Court No NSD 415/12). These negotiations have resulted in a land access agreement to be sign with Stannum Pty Ltd. A determination of extinguished native title was received over a major portion of the Tallebung Tin Field and Stannum has also signed an access agreement with the Native Title Applicant for access to the entire lease.</p>
Exploration done by other parties	<ul style="list-style-type: none"> <i>Acknowledgment and appraisal of exploration by other parties</i> 	<p>The Tallebung Project area was subject to a modern, large-scale alluvial/colluvial mining by the Tullebung Tin Syndicate in the period 1963-1972. The Tullebung Syndicate completed a program of 24 short diamond holes in 1968-69 designed to test the lode mineralisation at Tallebung.</p> <p>Pruessag completed a large-scale assessment of the alluvial tin deposits in 1984-85, including RC drilling, identifying the potential for a large, low grade alluvial deep lead.</p> <p>In recent exploration, YTC Resources (now Aurelia Metals Ltd) completed trenching, diamond drilling, aircore drilling of tailings, and resistivity geophysics (EH4) at the Tallebung tin field. YTC recognised the continued potential for both shallow high grade, and large scale low-grade porphyry-style- tin mineralisation.</p>
Geology	<ul style="list-style-type: none"> <i>Deposit type, geological setting and style of mineralisation</i> 	<p>The Ordovician aged Tallebung Group sediments in the Tallebung Tin Field area outcrop as a sequence of weakly metamorphosed shales, siltstones, carbonaceous mudstones and minor quartz-rich sandstones. The rocks are tightly folded, striking NNW at around 330o with variable dips. The tin mineralisation is thought to be sourced from the Silurian-aged Erimeran granite, which outcrops 2km south of the Tallebung Tin Field. The Tallebung Tin Field represents a site of significant tin and tungsten production from high grade, quartz lodes and their associated alluvial and deep lead deposits. The field has been worked sporadically from the discovery of lode tin in the 1890's, through to the large-scale open cut mining of alluvial tin by the Tullabong Tin Syndicate in the period 1963 to 1971. The Tallebung Tin Field contains significant, tin bearing, unconsolidated sediments which are alluvial to elluvial in nature, poorly sorted and contain coarse bedrock fragments up to 15cm in a matrix of sandy/silty clay with some iron oxides and cemented layers. Sediment thickness varies from 5m to 36 metres. The east-trending, tin bearing leads and deep leads draining the Tallebung lode deposits are the dominant source of historic tin production from the field. The Tallebung site is now a large-scale derelict mining environment with approximate at least 1.6km strike of shallow open cuts, large scale tailings dam and decaying mine site housing and infrastructure.</p>

Criteria	Explanation	Commentary
		The tin and tungsten bearing quartz reefs are located on the western edge of the worked out alluvial open pits. The lodes form a well-developed quartz vein stock work zone extending for approximately at least 1.6km on a 330° trend. Thicker quartz lodes >0.5m have been selectively exploited in historic shafts and shallow open cuts along the trend.
Drill hole Information	<ul style="list-style-type: none"> • A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> - easting and northing of the drill hole collar - elevation or RL (Reduced Level–elevation above sea level in metres) of the drill hole collar - dip and azimuth of the hole - down hole length and interception depth - hole length • If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. 	See body of announcement.
Data aggregation methods	<ul style="list-style-type: none"> • In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated. • Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • The assumptions used for any reporting of metal equivalent values should be clearly stated 	<p>Where reported, drilling results from the Tallebung Project have been length weighted. Grades greater than 500ppm Tin have been used to calculate intercepts. No high cut-off has been applied for exploration data, however, a top cut is used for resource calculations (please see SKY ASX Announcement 22 March 2023 and SKY ASX Announcement 23 January 2024 for further details).</p> <p>Intercepts are length weighted with no cutting of grades. This may lead to elevation of intercept grades due to the presence of a narrow interval of high-grade material. Such high grade zones are reported as included intercepts inside the broader intercept.</p> <p>No metal equivalences quoted.</p>
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> • These relationships are particularly important in the reporting of Exploration Results- <ul style="list-style-type: none"> - if the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. - if it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known'). 	At Tallebung, orientated drill core has been used to allow determination of orientation of structures and mineralisation. Lode orientation of the Tallebung is well constrained by previous drilling and outcrop. Drilling intercepts lodes at or very close to perpendicular and reported intercepts are therefore estimated true thickness.
Diagrams	<ul style="list-style-type: none"> • Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views. 	See body of announcement and SKY ASX Announcement 23 January 2024, SKY ASX Announcement 5 June 2024, SKY ASX Announcement 25 June 2024, SKY ASX Announcement 17 July 2024, SKY ASX Announcement 28 August 2024, SKY ASX Announcement 18 September 2024, SKY ASX Announcement 1 October 2024, SKY ASX Announcement 28 January 2025, SKY ASX Announcement 12 February 2025, SKY ASX Announcement 8 April 2025, SKY ASX Announcement 15 April 2025, SKY ASX Announcement 28 May 2025, SKY ASX Announcement 18 June 2025, SKY ASX Announcement 21 July 2025, SKY ASX Announcement 9 September 2025, SKY ASX Announcement 30 September 2025, SKY ASX Announcement 9 February 2026 and SKY ASX Announcement 19 January 2026.
Balanced reporting	<ul style="list-style-type: none"> • Where Comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grade and/or widths should be practiced to avoid misleading reporting of Exploration Results. 	See body of announcements and previous releases on Tallebung.

Criteria	Explanation	Commentary
Other substantive exploration data	<ul style="list-style-type: none"> Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples—size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances. 	<p>See body of announcement and SKY ASX Announcement 23 January 2024, SKY ASX Announcement 5 June 2024, SKY ASX Announcement 25 June 2024, SKY ASX Announcement 17 July 2024, SKY ASX Announcement 28 August 2024, SKY ASX Announcement 18 September 2024, SKY ASX Announcement 1 October 2024, SKY ASX Announcement 28 January 2025, SKY ASX Announcement 12 February 2025, SKY ASX Announcement 8 April 2025, SKY ASX Announcement 15 April 2025, SKY ASX Announcement 28 May 2025, SKY ASX Announcement 18 June 2025, SKY ASX Announcement 21 July 2025, SKY ASX Announcement 21 July 2025, SKY ASX Announcement 9 September 2025, SKY ASX Announcement 30 September 2025, SKY ASX Announcement 9 February 2026 and SKY ASX Announcement 19 January 2026.</p>
Further work	<ul style="list-style-type: none"> The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not Commercially sensitive. 	<p>Further work is imminent to continue exploring the tenement and to further expand the MRE. See body of announcement, and SKY ASX Announcement 23 January 2024, SKY ASX Announcement 5 June 2024, SKY ASX Announcement 25 June 2024, SKY ASX Announcement 17 July 2024, SKY ASX Announcement 28 August 2024, SKY ASX Announcement 18 September 2024, SKY ASX Announcement 1 October 2024, SKY ASX Announcement 28 January 2025, SKY ASX Announcement 12 February 2025, SKY ASX Announcement 8 April 2025, SKY ASX Announcement 15 April 2025, SKY ASX Announcement 28 May 2025, SKY ASX Announcement 18 June 2025, SKY ASX Announcement 21 July 2025, SKY ASX Announcement 9 September 2025, SKY ASX Announcement 30 September 2025, SKY ASX Announcement 9 February 2026 and SKY ASX Announcement 19 January 2026..</p> <p>See body of announcement, and SKY ASX Announcement 23 January 2024, SKY ASX Announcement 5 June 2024, SKY ASX Announcement 25 June 2024, SKY ASX Announcement 17 July 2024, SKY ASX Announcement 28 August 2024, SKY ASX Announcement 18 September 2024, SKY ASX Announcement 1 October 2024, SKY ASX Announcement 28 January 2025, SKY ASX Announcement 12 February 2025, SKY ASX Announcement 8 April 2025, SKY ASX Announcement 15 April 2025, SKY ASX Announcement 28 May 2025, SKY ASX Announcement 18 June 2025, SKY ASX Announcement 21 July 2025, SKY ASX Announcement 9 September 2025, SKY ASX Announcement 30 September 2025, SKY ASX Announcement 9 February 2026 and SKY ASX Announcement 19 January 2026.</p>