

• ASX RELEASE · MARKET ANNOUNCEMENT

6 October 2026

Yugo Metals Limited

ASX : YUG



Land Access Secured for Petrovo Drilling

KEY SUMMARY

Yugo Metals has signed a Land Access and Lease Agreement with the private owner of the ground hosting its planned drill sites at the **Petrovo Tenement (St Nicholas project)** in Bosnia and Herzegovina (Republic of Srpska)

- **18,227m² (1.82 hectares) of private land** secured for a **six-year term**, covering the planned drill sites and key historical drilling area.
- Rights cover access, drilling, sampling, geophysical surveys and other exploration activities and, subject to the eventual required licenses and permits, mining and processing activities
- **Option to purchase the land** at any time during the term, securing the surface rights should exploration success support future development
- Access consideration of **EUR300,000** (payable in AUD) and **18,000,000 YUG shares**, escrowed for 24 months
- Surface access in place ahead of the Company's first drilling at Petrovo with an IP geophysical survey starting next week and drilling to commence straight after the results in Q4 this year.

Securing the land removes a key pre-drilling hurdle at Petrovo and protects the Company's position over the drill area for the long term.

CEO COMMENTARY

Petar Tomašević · Executive Director & CEO

“Securing private land access is an early challenge for explorers in the Balkans. At Petrovo, we have overcome it through a six-year agreement covering the planned drilling area.”

Separately, Yugo Metals will also have an option to acquire the land in the future, providing an important pathway to ownership, pending exploration success. Subject to drilling confirming the historical drill results and the project advances toward feasibility study and mining consideration, Yugo will have the exclusive right to purchase the land on favourable terms.

Paying a large part of the access consideration in escrowed shares preserves our cash for drilling and gives the landowner a stake in our success. We look forward to getting the rig turning at Petrovo.”

ANNOUNCEMENT DETAILS

Yugo Metals Limited (ASX:YUG) (“Yugo Metals” or “the Company”) is pleased to announce that its wholly owned Bosnian subsidiary, Lykos Balkan Metals d.o.o. (**Lykos Balkan**), has entered into a Land Access and Lease Agreement (**Agreement**) with the registered owner of the land, Bellator B d.o.o. Bijeljina (**Land Owner**), and its parent company, Bellator d.o.o. Beograd (**Bellator Beograd**). Yugo Metals is also a party to the Agreement as the parent of Lykos Balkan and issuer of the consideration shares.

Land covered by the Agreement

The Agreement covers three privately owned cadastral parcels in the Cadastral Municipality of Sočkovac, Republika Srpska, with a combined area of **18,227m²** (approximately 1.8 hectares). The land lies within the Company’s 100% owned Petrovo exploration licence at the St Nicholas project and hosts the planned drill sites for the Company’s first drilling programme at the project covering as well the key historical drill collars from the 1969 program.

Lykos Balkan may use the land for exploration, drilling, sampling and evaluation and, once it holds the necessary licences and permits, for mining, processing and related activities. The Agreement also restricts the Land Owner from selling or encumbering the land during the term, and grants Lykos Balkan an option to buy it outright, with the potential acquisition to be documented under a separate definitive land purchase agreement following exercise of the option.

St Nicholas Project

The Petrovo tenement was granted to Yugo earlier in 2026 following consultation with the local community and the Government¹. It covers an area of historical (1969) shallow drilling that returned

¹See ASX:YUG Quarterly Activities Report dated 31 July 2026

5.1m @ 6.6% Ni from 57.9m (cobalt not analysed) and **9.35m @ 8.2% Zn+Pb** from 41.8m (silver and gold not analysed)². More recent surface sampling returned rock-chip results of up to 5.7g/t gold and 1,330g/t silver³.

The Company's planned programme at Petrovo includes twin drilling to confirm the historical intercepts, followed by drilling to test extensions of the nickel mineralisation. With surface access now secured, the Company is preparing access and drill pads and expects drilling to commence in Q4 2026, subject to any required drilling approvals.

KEY TERMS OF THE AGREEMENT

Item	Summary
Parties	Land Owner: Bellator B d.o.o. Bijeljina. Consideration recipient: Bellator d.o.o. Beograd (parent of the Land Owner). Tenant: Lykos Balkan Metals d.o.o. Issuer: Yugo Metals Limited.
Land	Cadastral parcels 503/1 and 503/2 (Selište) and 1257/5 (Kamenik), Cadastral Municipality of Sočkovac, Republika Srpska, Bosnia and Herzegovina. Total area 18,227m ² .
Term	Six years from the effective date of the Agreement, 5 October 2026.
Permitted activities	Access to and use of the land for exploration, drilling, sampling, evaluation and, subject to holding all required licences and permits, mining, processing and related activities. Access rights are non-exclusive. Permanent works require the Land Owner's consent, which may not be unreasonably withheld and is deemed given if no response is received within 10 days.
Access consideration	EUR300,000 in cash, paid in the Australian dollar equivalent at the European Central Bank reference rate on the payment date, and 18,000,000 fully paid ordinary shares in Yugo Metals (Consideration Shares). Both are due within five business days of the effective date, once Bellator Beograd has signed a voluntary restriction deed. The access consideration is non-refundable.
Escrow	The Consideration Shares will be subject to voluntary escrow for 24 months from issue, with a holding lock applied.
Purchase option	Separately from the access and lease arrangements, Lykos Balkan will have the exclusive option to buy all of the land at any time during the term, or within 30 days after it ends, for EUR400,000 in cash (paid in the AUD equivalent) plus 20,000,000 Yugo Metals shares. The issue of these shares and completion is subject to shareholder and any required regulatory approvals. Completion is to occur within 60 days of exercise, with the acquisition to be documented under a separate definitive land purchase agreement.
Protection of the land	During the term, the Land Owner may not sell or transfer the land to anyone other than Lykos Balkan, grant options or pre-emptive rights over it, or encumber it in a way that would prejudice Lykos Balkan's rights.
Governing law	Laws of Republika Srpska, Bosnia and Herzegovina.

²See ASX:YUG announcement dated 19 October 2021 (Prospectus)

³See ASX:YUG announcement dated 21 December 2021

Issue of Consideration Shares

The 18,000,000 Consideration Shares will be issued using the Company's placement capacity under ASX Listing Rule 7.1. The cash consideration will be funded from existing cash reserves. An Appendix 3B for the proposed issue accompanies this announcement.

No shares will be issued under the purchase option unless it is exercised and the required shareholder and regulatory approvals are obtained.

NEAR - TERM OUTLOOK

→ Planned Next Steps

- Payment of the cash consideration and issue of the Consideration Shares (subject to escrow)
- Access track and drill pad preparation at Petrovo
- Twin drilling at Petrovo to test the historical nickel intercepts
- Drilling continuing at the Golden Hills and Monte Projects

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

FOR FURTHER INFORMATION

Petar Tomašević

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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's projects are highly prospective for strategic, 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 base and precious metals projects. The Company's projects are located near existing infrastructure and transport routes to Europe's battery manufacturing supply chain.

For more information, visit www.yugometals.com

COMPETENT PERSONS STATEMENT

The information in this announcement that relates to Exploration Results is based on information compiled and conclusions derived by Mr Mladen Stevanovic, a Competent Person, who is Consultant and former Director of Yugo Metals Limited and is a Fellow member of the AusIMM (membership number 333579). Mr Stevanovic has sufficient experience that is relevant to the technical assessment of the Mineral Assets under consideration, the style of mineralisation and types of deposit under consideration and to the activity being undertaken to qualify as a Practitioner as defined in the 2015 Edition of the “Australasian Code for the public reporting of technical assessments and Valuations of Mineral Assets”, and 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 Stevanovic consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

PREVIOUSLY REPORTED INFORMATION

The information in this announcement that references previously reported exploration results is extracted from the Company’s ASX market announcements released on the dates 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.

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.