SKY METALS

INVESTOR PRESENTATION

DISCLAIMER

SKY METALS

ASX: SKY

This document is presented for informative purposes only. It is not intended to be, and is not a prospectus. The information in this document does not contain all the information that an investor will find or expect from a prospectus. The company is preparing a prospectus in accordance with the Corporations Act 2001 (Cth), which is expected to be lodged with ASIC in around mid-April 2019.

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This documents includes, or may include, forward looking statements including, without limitation, forward looking statements regarding the company's financial position, business strategy, and plans and objectives for its business and future operations (including development plans and objectives), which have been based on the company's current expectations. These forward-looking statements are, however, subject to known and unknown risks, uncertainties and assumptions that could cause actual results, performance or achievements to differ materially from future results, performance or achievements expressed or implied by such forward-looking statements. Such forward looking statements are based on numerous assumptions regarding the company's present and future business strategies and environment in which the company will operate in the future.

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SKY METALS AT A GLANCE

SKY METALS

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CAPITAL STRUCTURE	
Share Price (10 June 2019)	A$0.04
Shares on Issue	250.5M
Vendor Options ($0.08)	20M
CEO Options ($0.08, $0.12 & $0.16)	5M
Cash (1 July 2019)	A$4.3M
Debt (1 July 2019)	Nil
TOP 20 SHAREHOLDERS	40%

BOARD & MANAGEMENT	
Norm Seckold	Chairman
Rimas Kairaitis	Non-Executive Director
Richard Hill	Non-Executive Director
Peter Duerden	Chief Executive Officer
Marcelo Mora	Company Secretary

Tallebung Tin Field

KEY PROJECTS SUMMARY

TALLEBUNG

Immediate drill testing of both:

- Shallow high-grade tin lodes (averaging ~5% Sn at surface)
- Large tonnage porphyry-style tin-silver-tungsten

DORADILLA

Large, strategic tin deposit hosting high-grade tin, copper, indium and zinc mineralisation along a 16km skarn (the 'DMK Line'). Previous drill results include:

- 40m @ 1.6% Sn, 0.56% Cu, 0.38% Zn from 6m to EOH

BOARD AND MANAGEMENT

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NORMAN SECKOLD

Chairman

30+ years in the full time management of natural resource companies. Past Chairman and Director of listed companies including Bolnisi Gold NL, Timberline Minerals Inc., Perseverance Corporation Limited, Valdora Minerals NL, Palmarejo Silver and Gold Corp. and Cockatoo Coal Limited. Currently Chairman of Santana Minerals Limited and Planet Gas Limited and Deputy Chairman of Nickel Mines Limited.

PETER DUERDEN

CEO

20+ years experience in mineral exploration and resource development in gold, base metals with particular expertise in NSW mineral systems. Mr Duerden most recently held exploration management positions with established NSW operators Newcrest Mining and Alkane Resources. Mr Duerden holds a Masters of Economic Geology and is a Registered Professional Geoscientist (RPGeo) and member of the AIG.

RIMAS KAIRAITIS

Non-Executive Director

25+ years experience in minerals exploration and resource development in gold, base metals and industrial minerals. In his most recent role, Mr Kairaitis was founding Managing Director and CEO of Aurelia Metals (ASX: AMI), which he steered from a junior exploration company to a profitable NSW based gold and base metals producer. Mr Kairaitis is also the Managing Director of Alpha HPA Limited.

RICHARD HILL

Non-Executive Director

25+ years experience in the mineral resources sector as a geologist and solicitor. Mr. Hill has a successful track record of guiding ASX listed mining companies from the exploration and discovery phase through to development in a range of commodities. These have included past roles as founding Director for Aurelia Metals Ltd and Strandline Resources Ltd as well as Chairman of Genesis Minerals Ltd.

FOCUS

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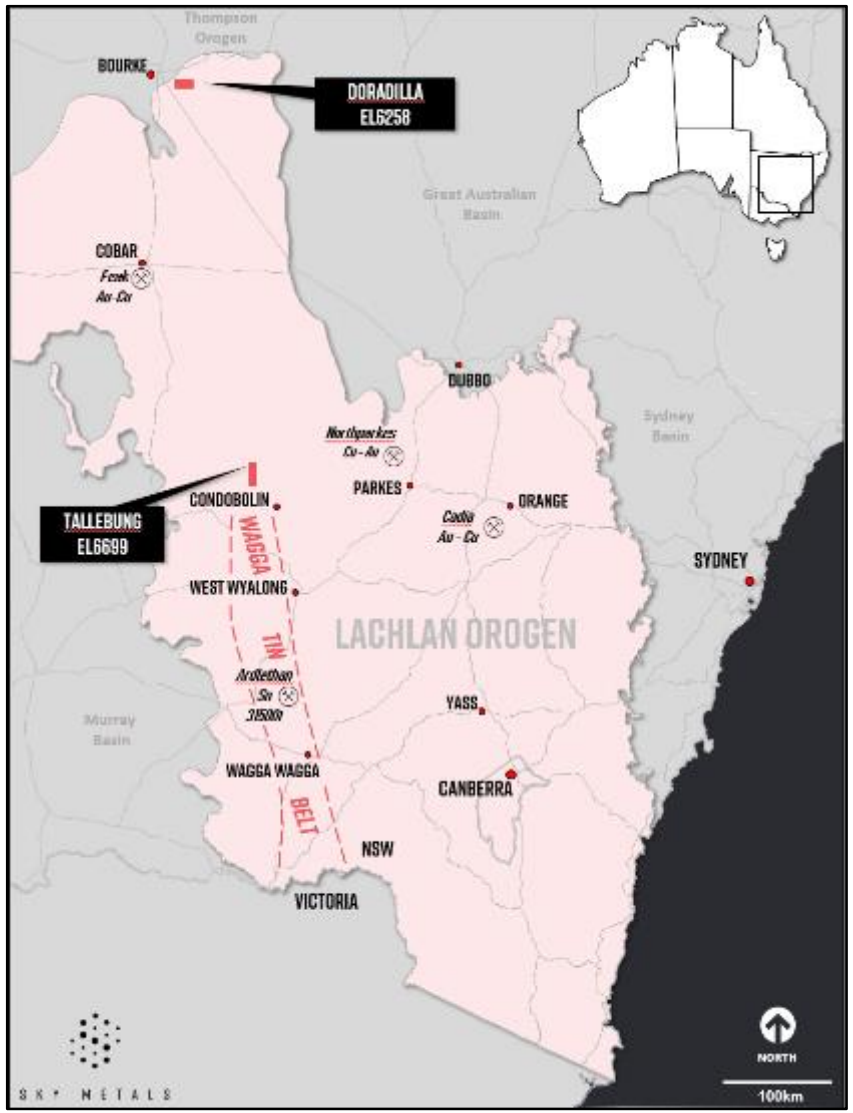

FOCUS ON HIGH VALUE MINERAL OPPORTUNITIES – LACHLAN OROGEN

- Central Lachlan Orogen - Wagga Tin Belt (Tallebung)
  - tin-tungsten-silver
  - Ardlethan Tin Deposit, 31,500t historic tin production
  - under explored for porphyry-tin targets
- Lachlan – Thompson Orogen (Doradilla)
  - tin-copper-indium-zinc-silver-gold
- Target Generation
  - identifying high-value exploration opportunities

WHY INVEST IN TIN?

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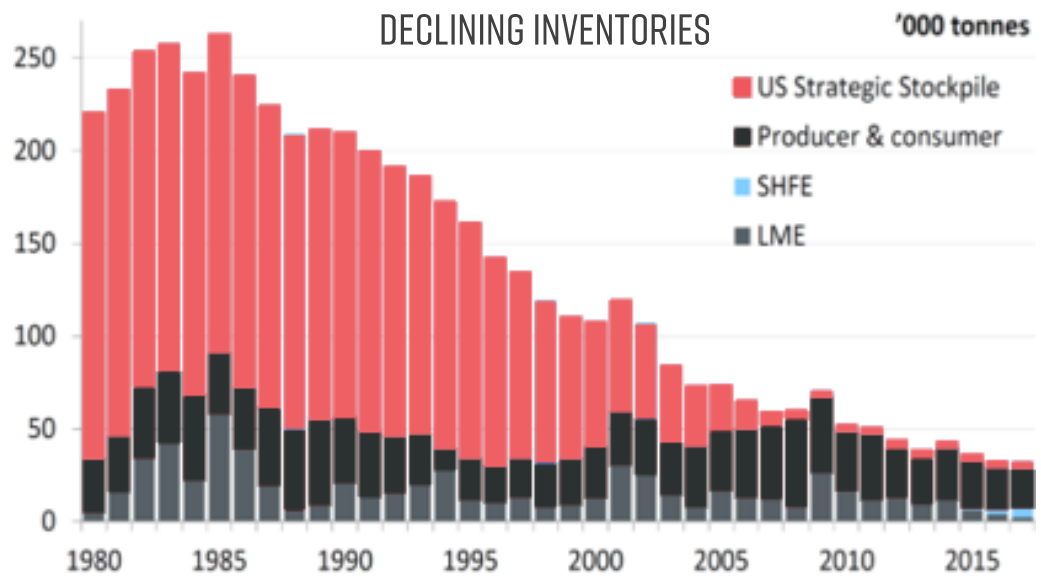

LME 2019

EMERGING DEMAND – CHALLENGED SUPPLY

- Strong price ~ AUD$27,000/tonne on 20 year price construction
- Declining inventories
- Ongoing supply disruptors:
  - Declining Myanmar artisanal production
  - Indonesian tin exports falling for 4th consecutive year
  - No significant new mine production
  - Increased OEM focus on ethical sourcing
- Underinvestment in tin exploration
- Changing demand profile, increasingly linked to new technology applications

WHY INVEST IN TIN?

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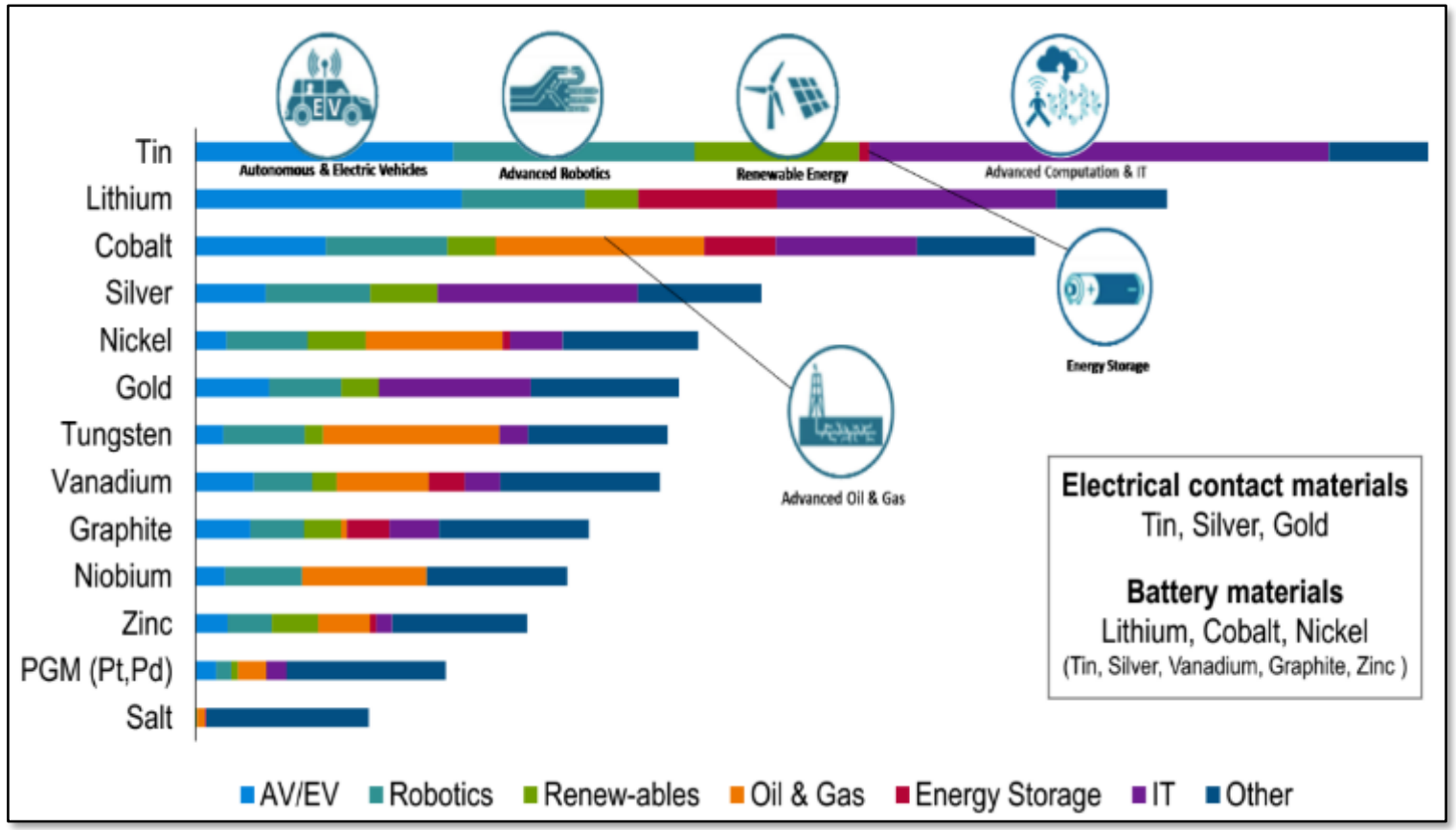
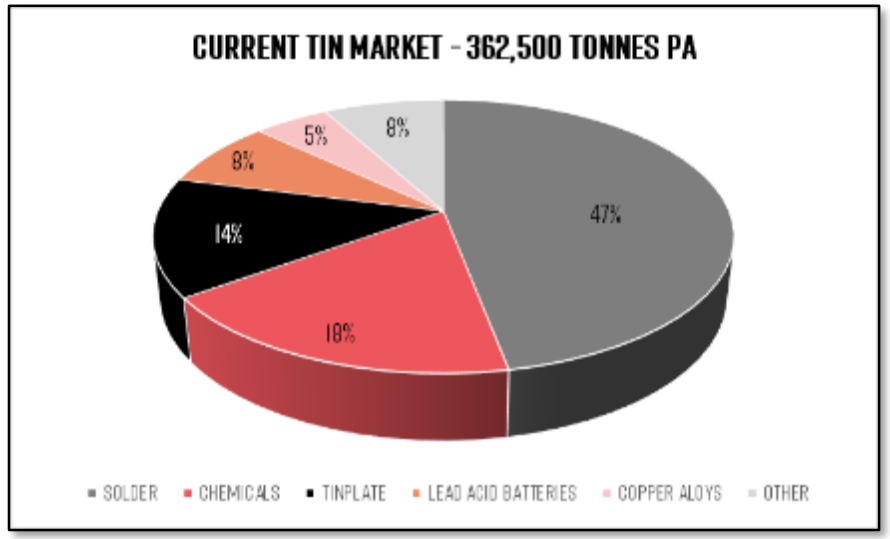
DEMAND UNDERPINNED BY GROWTH IN ELECTRONICS AND CLEAN-TECH

METALS MOST IMPACTED BY NEW TECHNOLOGY



Rio Tinto, MIT 2018

CURRENT APPLICATIONS



ITA 2017

EMERGING APPLICATIONS

- EV applications
- Li-ion battery anode development
- Advanced post-lithium batteries
- Advanced solar cells (PVSC)
- Hydrogen production catalysts

WHY INVEST IN TIN?

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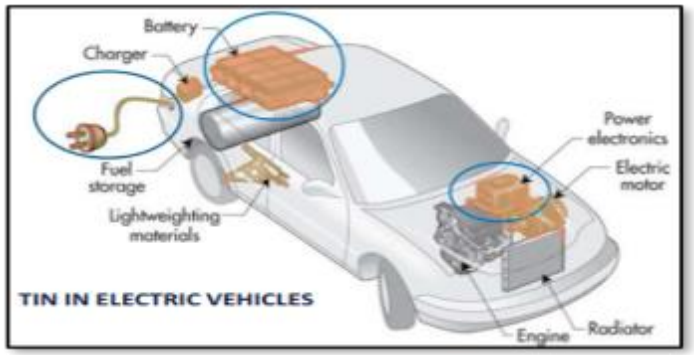
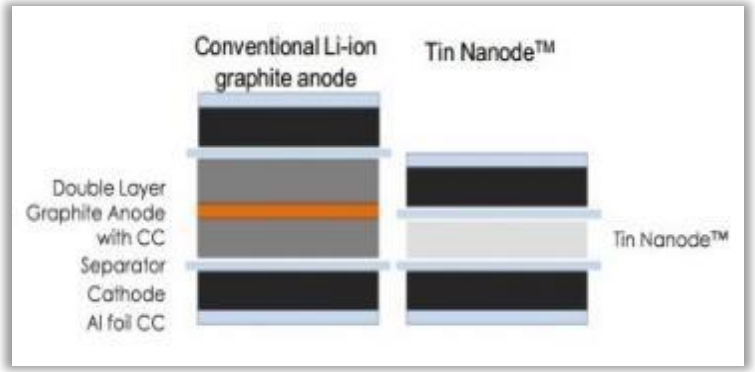
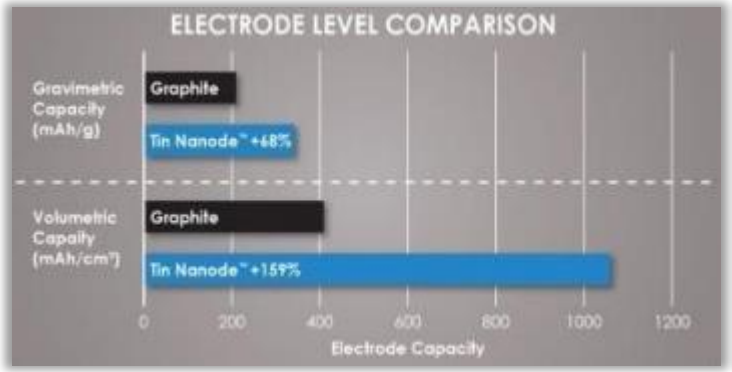
DEMAND SET TO INCREASE WITH CLEAN-TECH REVOLUTION



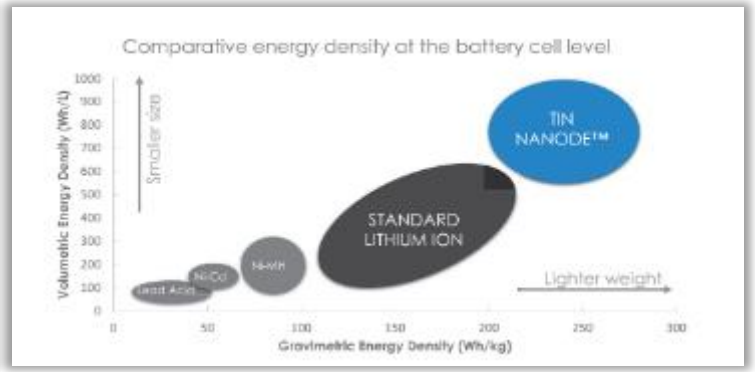
ITA, Elementos 2017



Nano-Nouvelle 2018



Nano-Nouvelle 2018



Nano-Nouvelle 2018

- Usage in advanced battery anode materials
  - increased energy density
  - lighter weight
  - >50% energy by volume than graphite anodes
- Tin is leading anode material for 'post lithium-ion' battery technologies
  - Mg-ion = Sb - Sn alloy
  - Na-ion = Sn - C alloy
- Thin film, Perovskite Solar Cell (PVSC) technology evolving rapidly with the ability to produce flexible, semi-transparent PV solar cells
- Diverse EV applications – not just the battery but the "glue"

TALLEBUNG PROJECT

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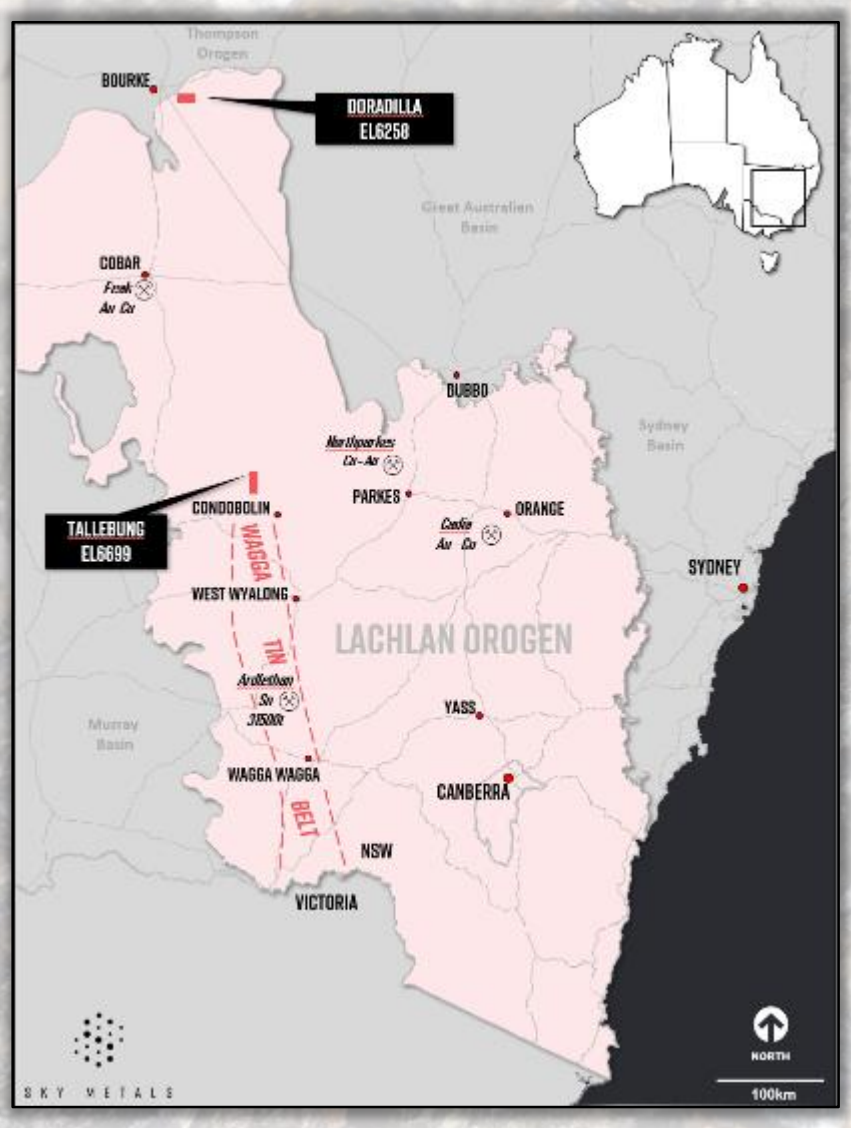

TALLEBUNG PROJECT

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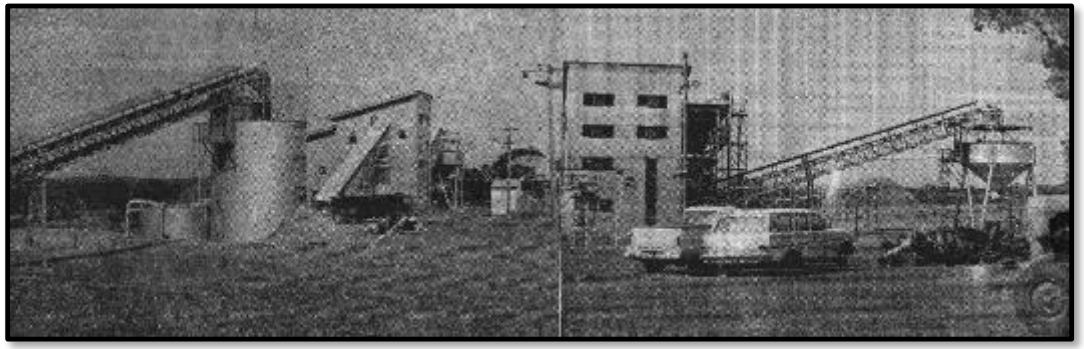
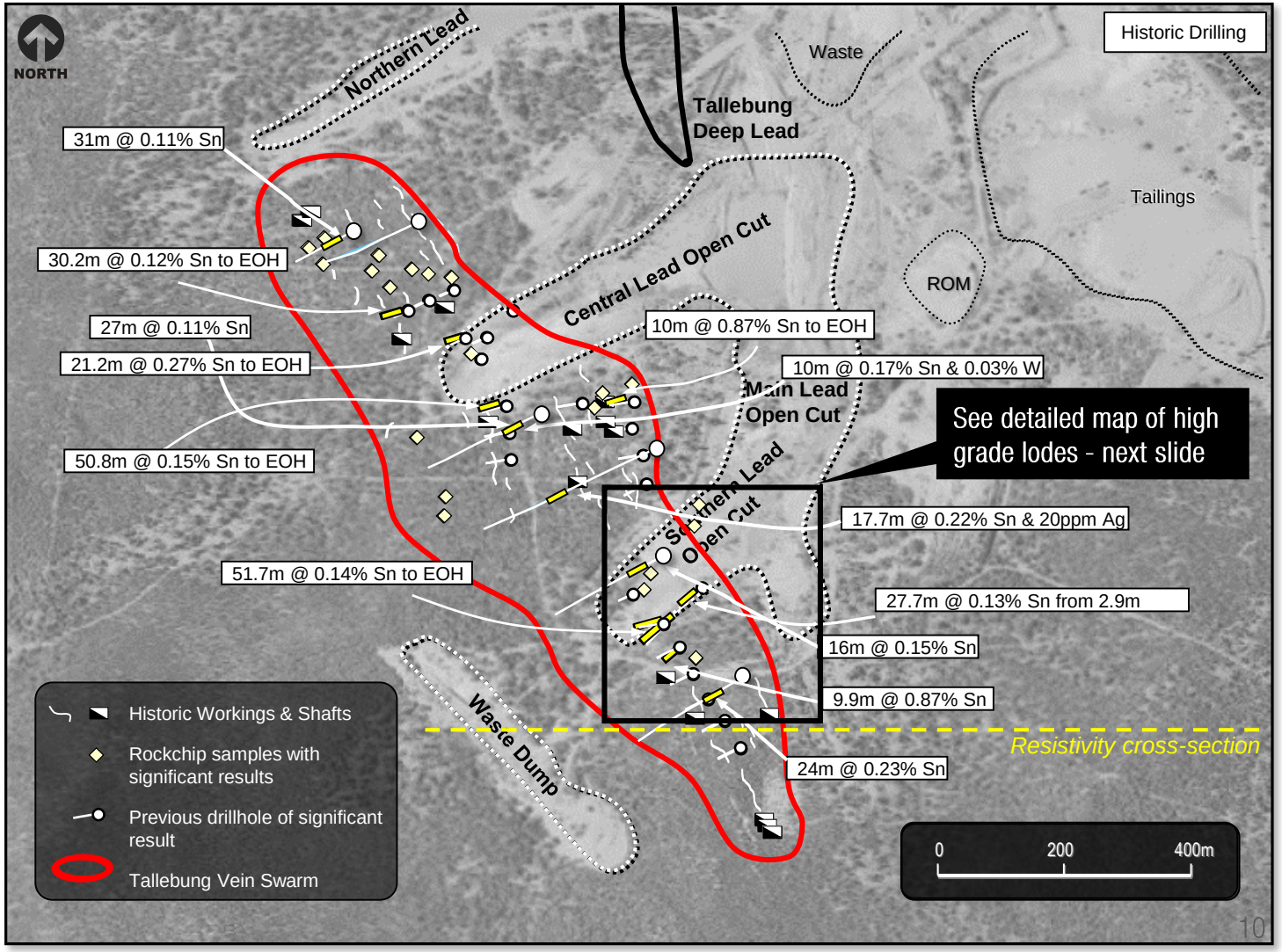
TWO EXPLORATION TARGETS: SHALLOW HIGH GRADE LODES + LARGE-TONNAGE PORPHYRY

- Scale of infrastructure suggests significant historical production at Tallebung Tin Field
- Multiple periods of historical mining activity, inc. 'Tullebong' Tin Syndicate, 1962-1970, recorded ~3,350 tonnes tin concentrate from alluvials
- Two tin-silver-tungsten exploration targets:
  1. Shallow high-grade vein swarm / lode-style mineralisation
  2. Deeper porphyry-style mineralisation down-dip from outcropping Tallebung vein swarm



Tallebung Processing Plant c 1967



TALLEBUNG PROJECT

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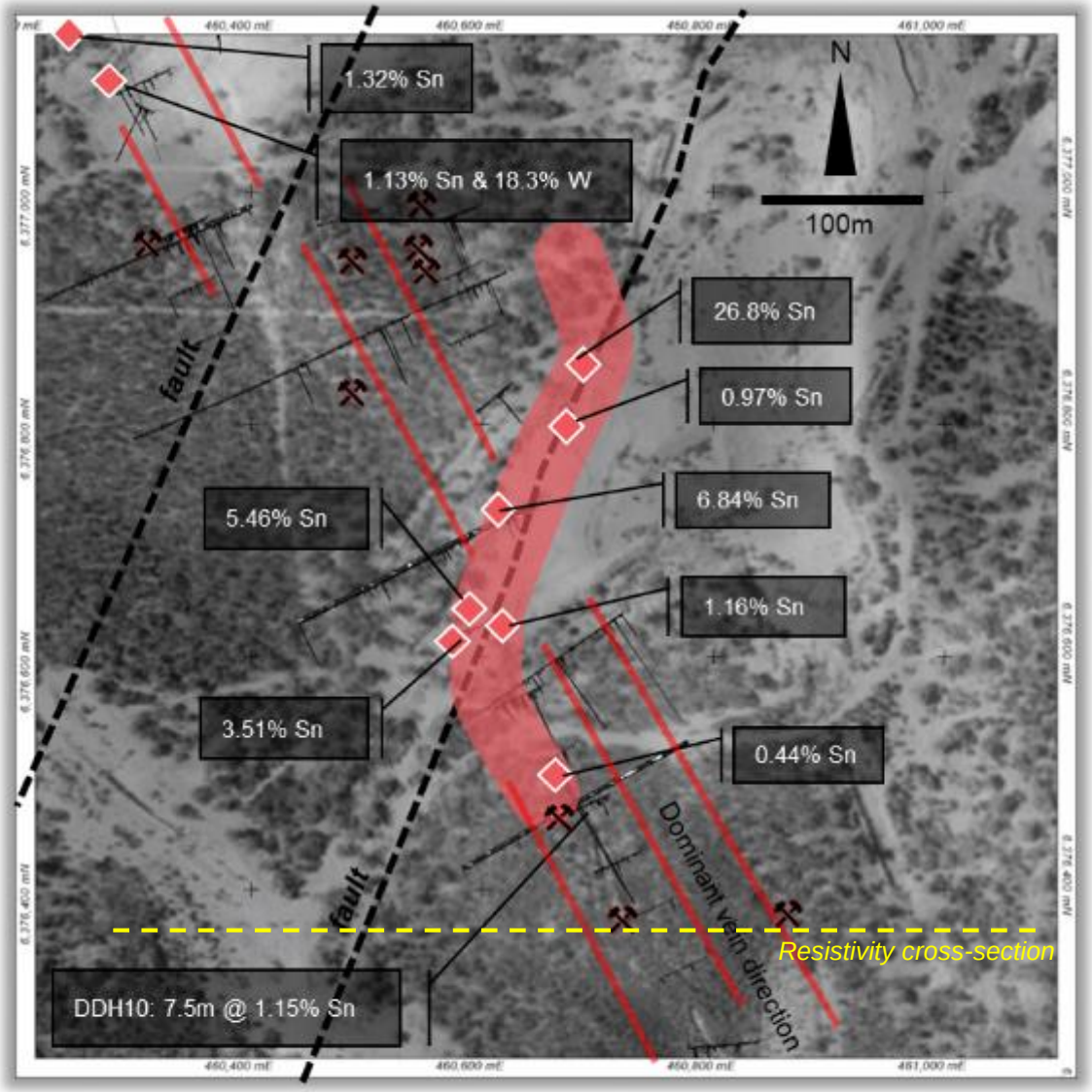

SHALLOW HIGH GRADE LODE-STYLE TIN-SILVER-TUNGSTEN

- Multiple, undrilled, outcropping, high-grade tin lodes identified at the southern end of Tallebung
- Recent rock chip geochemistry highlights potential of north-east trending faults controlling shallow high-grade tin lodes in the Tallebung Tin Field. Results avgd **5.3% Sn**, over 250m, with a peak bonanza grade of **26.8% Sn**

DRILL TESTING JULY 2019

High grade, cassiterite (tin-oxide) bearing quartz veins in outcrop

TALLEBUNG PROJECT

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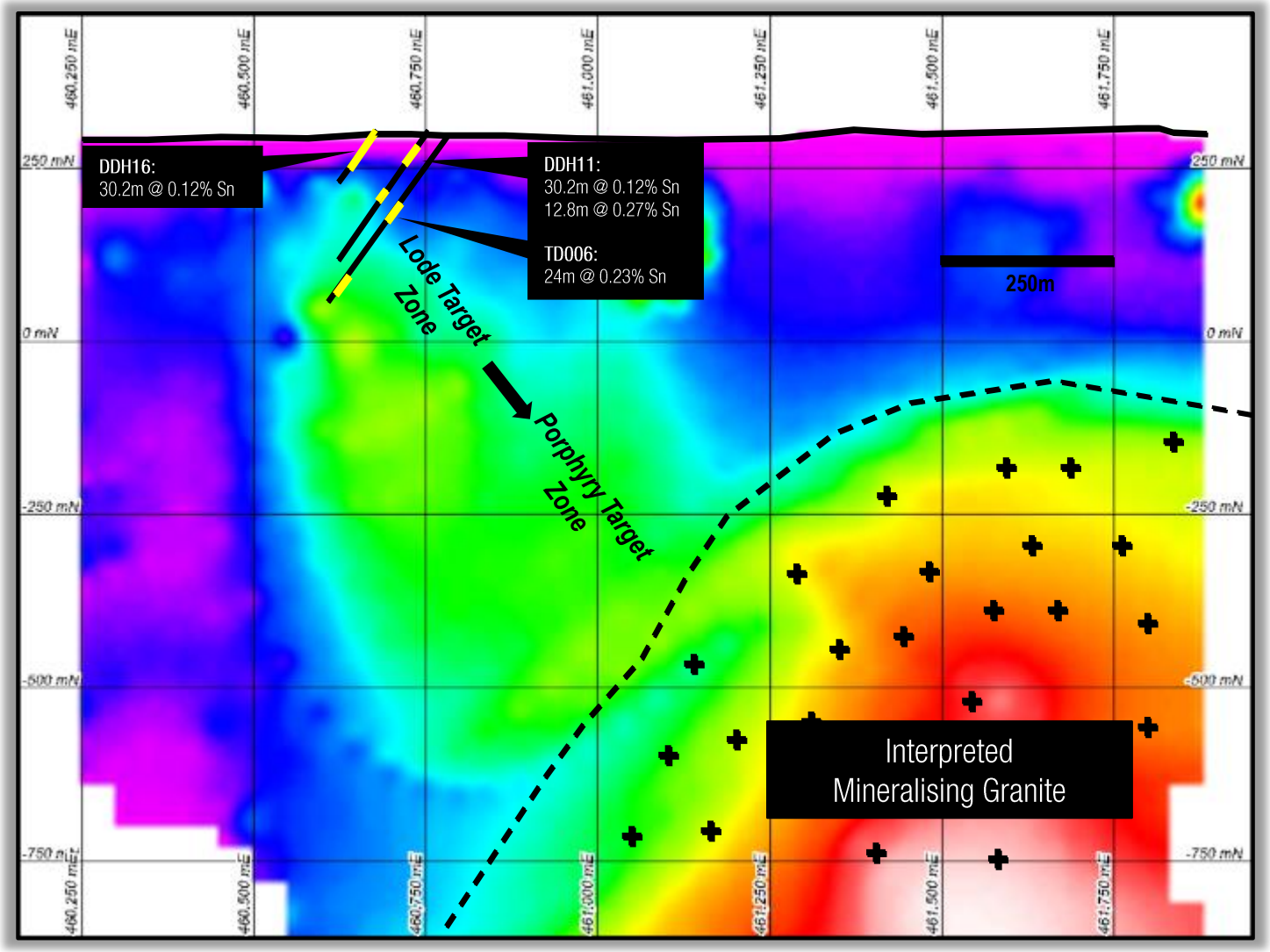

Tallebung resistivity data suggests outcropping tin lodes represent distal expression of preserved tin porphyry system (Section 6376550mN)

PORPHYRY-STYLE TIN-SILVER-TUNGSTEN

- Existing drilling intersections indicate high tonnage potential, Bolivian-style tin porphyry
- Resistivity dataset indicates likely preservation of porphyry environment, highlighting potential for 'ín-tact' tin porphyry system down dip from tin lodes towards the east
- Target also supported by:
  - east dipping quartz-cassiterite vein array
  - alteration vectors
  - major tin porphyry deposit in equivalent rocks along strike, Ardlethan

DRILL TESTING JULY 2019

DORADILLA PROJECT

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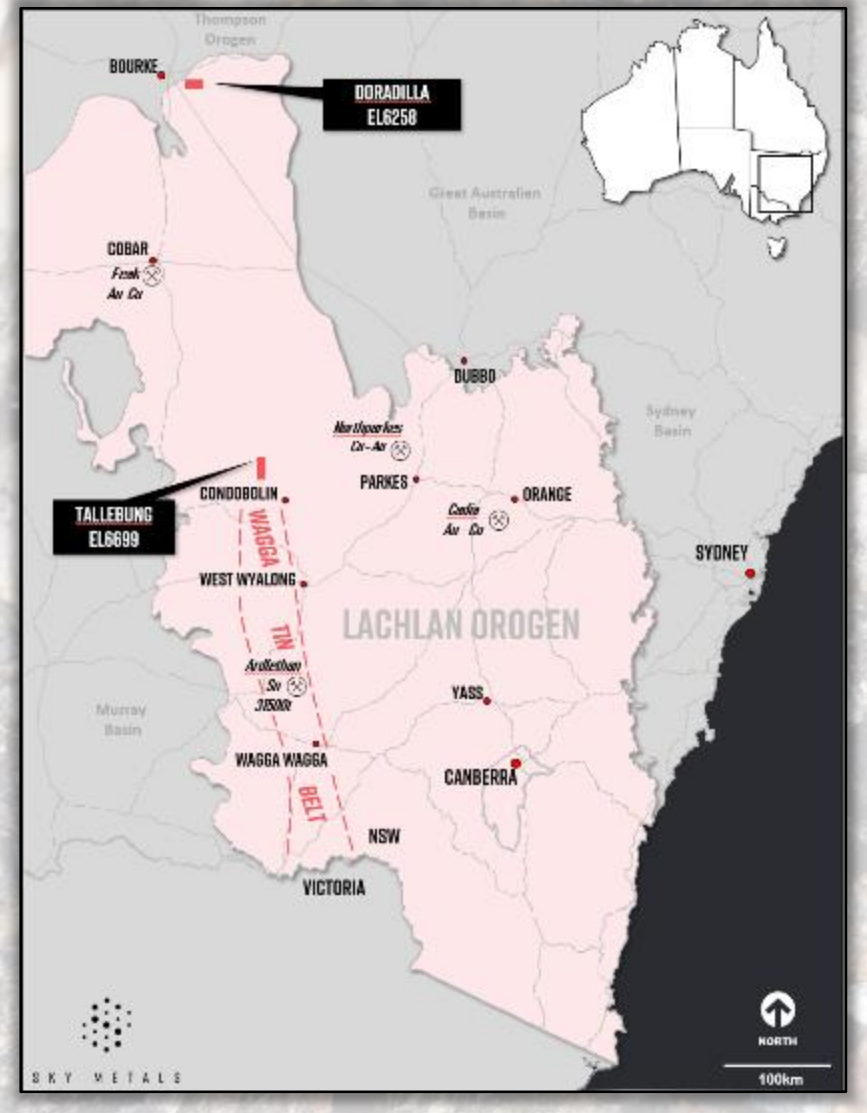

DORADILLA PROJECT

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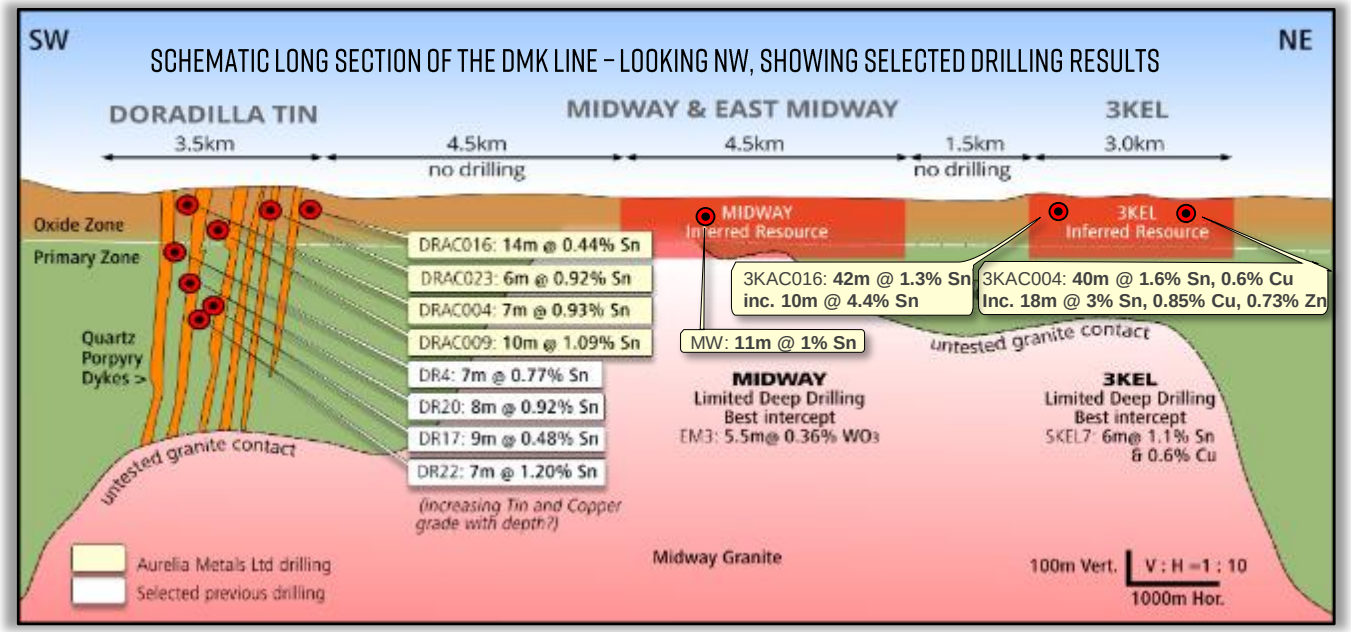

LARGE SCALE POLYMETALLIC RESOURCE POTENTIAL

- Polymetallic tin-copper-indium-zinc-silver
- Mineralisation hosted within the extensive Doradilla-Midway-3KEL ('DMK') skarn which extends 14km, 20-100m wide
- Mineralogical tin zonation evident from west to east, cassiterite (Doradilla)-malayaite-varlomoffite (3KEL)
- Oxide tin resource at 3KEL-Midway – open along strike / down dip
  - 18m @ 3.0% Sn, 0.85% Cu, 230ppm In, and 0.73% Zn (3KEL)
  - 40m @ 1.6% Sn, 0.56% Cu, 117ppm In (3KEL)
  - 42m @ 1.32% Sn inc. 10m @ 4.4% Sn & 107ppm In (3KEL)
- Multiple shallow oxide tin intersections:
  - 10m @ 1.09% Sn (DT)
  - 7m @ 0.93% Sn (DT)
  - 38m @ 0.53% Sn (DT)
  - 11m @ 1% Sn (MW)

SKY INVESTMENT PROPOSITION

SKY METALS

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SUMMARY

- High quality, 100% owned tin projects in New South Wales
- Quality ASX exposure to ‘next-wave’ technology metals
- Immediate, high-impact drilling into:
  - Un-drilled, multiple, high-grade tin lodes
  - Large scale ‘ín-tact’ porphyry tin target
- Large, existing tin + specialty metals resource at Doradilla, limited only by drilling
- Technically and commercially proven management team

COMPETENT PERSONS STATEMENT

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The information in this document that relates to Exploration Results is based on information compiled by Rimas Kairaitis, who is a Member of The Australasian Institute of Mining and Metallurgy. Rimas Kairaitis is a Director of the Big Sky Metals Pty Ltd, and a proposed 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 Kairaitis consents to the inclusion in this document of the matters based on his information in the form and context in which it appears.

Section 1 Sampling Techniques and Data – TALLEBUNG PROJECT - For the reporting of rock chip and diamond core drill hole results

Criteria	Explanation	Commentary
Sampling techniques	*Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.*	Rock chip sampling is by random, non-selective sampling of outcrop or sub-crop at the location as described in either plan or tabular form. Drill core sampling is by sawn half core HQ & NQ core or quarter PQ core. Nominal sample intervals are 1m with a range from 0.5m to 1.5m. All rock chip sample results were submitted to ALS Chemex Orange for preparation and assaying.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	For Tallebung rock chip samples, lab standards and blanks were relied upon. For diamond drilling, assay standards or blanks are inserted at least every 40 samples.
	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 (eg '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 (eg submarine nodules) may warrant disclosure of detailed information.	For the Tallebung rock chip samples, the full rock chip sample (1-3kg) was submitted for assay. Each sample was dried, crushed and pulverised as per standard industry practice. For diamond drilling, core samples were taken at nominally 1m, but with a range between 0.5-1.5m. Core samples are cut in half, dried, crushed and pulverised to 85% passing 75 microns. The primary metals of interest, tin (Sn) and tungsten (W) were determined by pressed-powder XRF (X-Ray Fluorescence), being the industry standard technique for these elements. Base metal assay was determined by 30g four-acid digest with ICP MS determination. Gold was assayed by 30g fire assay with AAS finish, (Method Au – AA25) with a detection level of 0.01ppm.
Drilling techniques	*Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	Drilling results reported were by diamond coring. Surface holes generally commence as PQ core until fresh rock is reached. The PQ rods are left as casing thence HQ or NQ coring is employed.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	Measured core recovery against intervals drilled were recorded as part of geotechnical logging. Recoveries are greater than 95% once in fresh rock.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	Triple tube drilling was employed to maximise recovery.

Section 1 Sampling Techniques and Data – TALLEBUNG PROJECT - For the reporting of rock chip and diamond core drill hole results

Criteria	Explanation	Commentary
Logging	*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.*	Systematic geological and geotechnical logging was undertaken. Data collected includes: • 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. • 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. • Bulk density by Archimedes principle at regular intervals. • Magnetic susceptibility recorded at 1m intervals for some holes as an orientation and alteration characterisation tool.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	Both qualitative and quantitative data is collected. All core was digitally photographed.
	The total length and percentage of the relevant intersections logged.	All core was geologically and geotechnically logged.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	Core was sawn with half core submitted for assay. Sampling was consistently on one side of the orientation line so that the same part of the core is sent for assay. PQ core is ¼ sampled.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	N/A
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	For both Tallebung Rock Chip samples and Tallebung core samples: all samples were dried crushed and pulverised to 85% passing 75 microns. This is considered to appropriately homogenise the sample to allow subsampling for the various assay techniques.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	The use of Certified Standard Reference Materials and blanks were inserted at least every 40 samples to assess the accuracy and reproducibility. The results of the standards were to be within ±10% variance from known certified result. If greater than 10% variance the standard and up to 10 samples each side were re-assayed. ALS conducted internal check samples every 20 samples for Au and every 20 for base metals.
	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.	No field duplicates are taken for core samples. Core samples were cut in ½ for down hole intervals of 1m, however, intervals can range from 0.5-1.5m. This is considered representative of the in-situ material. The sample was crushed and pulverised to 85% passing 75 microns. This was considered to appropriately homogenise the sample.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	Sample sized were considered appropriate. In general the mineralisation being tested is a homogeneous, clay rich laterite ore.

Section 1 Sampling Techniques and Data – TALLEBUNG PROJECT - For the reporting of rock chip and diamond core drill hole results

Criteria	Explanation	Commentary
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	Standard assay procedures performed by a reputable assay lab, (ALS Group), were undertaken. Ag, As, Cu, Fe, Pb, S, Zn are digested in aqua regia then analysed by ICPMS (method ME-MS61). Comparison with 4 acid digestion indicate that the technique is considered total for Ag, As, Cu, Pb, S, Zn. Fe may not be totally digested by aqua regia but near total digestion occurs. Sn and W assays were generated by pressed powder XRF (method ME-XRF15c) – considered appropriate for these elements.
	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.	Not Applicable as no geophysical tools were used in the determination of assay results.
	Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	For diamond drill core, certified reference material or blanks were inserted at least every 40 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 and low grade ranges of elements, with a primary focus on tin.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	The intersection calculations were viewed by >1 geological personnel.
	The use of twinned holes.	Twinned holes have not been used in the drilling results here reported.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Drill Hole Data including: meta data, any gear left in the drill hole, lithological, mineral, survey, sampling, magnetic susceptibility was collected and 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. 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.
	Discuss any adjustment to assay data.	Assay data is not adjusted.
Location of data points	*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.*	Drill hole collars were located using hand held GPS to ±5m.
	Specification of the grid system used.	All coordinates are based on Map Grid Australia zone 55H
	Quality and adequacy of topographic control.	Topographic control was taken using a handheld GPS and is considered adequate.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	The Tallebung results are exploratory in nature with piece points between 50m and 200m spacing within the mineralised structure.
	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.	Not Applicable as no Resource Estimate has been completed

Section 1 Sampling Techniques and Data – TALLEBUNG PROJECT - For the reporting of rock chip and diamond core drill hole results

Criteria	Explanation	Commentary
	Whether sample compositing has been applied.	Sample compositing is not applied.
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	Drilling was orientated west to cross the interpreted, easterly dipping tin-lode mineralisation trend at moderate to high angles. The use of orientated core allows estimates of the true width and orientation of the mineralisation to be made.
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	No sample bias due to drilling orientation is known.
Sample security	*The measures taken to ensure sample security.*	Sample chain of custody has been managed by the employees of Sky Metals who commissioned the drilling from the drilling rig to assay laboratory.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	No audits or reviews have been conducted at this stage.

Section 2 Reporting of Exploration Results - TALLEBUNG PROJECT

Criteria	Explanation	Commentary
Mineral tenement and land tenure status	*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.*	The Tallebung Project is described by NSW Exploration Licence 6699 The tenement is 100% owned by Stannum Pty Ltd, a 100% owned subsidiary of Big Sky Metals Pty Ltd. The Tallebung tenement is overlain by Native Title Determination Application No NC12/1 (Federal Court No NSD 415/12).
	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.	Stannum Pty Ltd have previously commence 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 did not conclude. Stannum Pty Ltd has recently (June 2018) resubmitted a Native Title Clearance report to the NSW Dept of Planning. A determination of extinguished native title was received over a portion of the Tallebung Tin Field.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	The Tallebung Project area was subject to a large, modern scale alluvial/colluvial mining by the Tullebong Tin Syndicate in the period 1963-1972. The Tullebong Syndicate completed a programme of 24 short diamond holes in 1968-69 designed to test the lode mineralisation at Tallebung. 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. 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.
Geology	*Deposit type, geological setting and style of mineralisation.*	The Ordovician aged Tallebung Group sediments in the 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 1.2km strike of shallow open cuts, large scale tailings dam and decaying mine site housing and infrastructure. 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 1.2km on a 330o trend. Thicker quartz lodes >0.5m have been selectively exploited in historic shafts and shallow open cuts along the trend.

Section 2 Reporting of Exploration Results - TALLEBUNG PROJECT

Criteria	Explanation	Commentary
Drillhole Information	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: • 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.	See table in Appendix of ASX announcement, 22 November 2018.
	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.	Not applicable as drill hole information is included.
Data aggregation methods	In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.	Where reported, drilling results from the Tallebung Project have been length weighted. Grades greater than 0.1% Sn have been used to calculate intercepts. No high cut-off has been applied.
	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.	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.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalences quoted.
Relationship between mineralisation widths and intercept lengths	These relationships are particularly important in the reporting of Exploration Results.	Orientated drill core used to allow determination of orientation of structures and mineralisation. Lode orientation of the Tallebung is well constrained by previous drilling and outcrop.
	If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.	See table in Appendix of ASX announcement, 22 November 2018.
	If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	See table in Appendix of ASX announcement, 22 November 2018.
Diagrams	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.	For Tallebung Project drilling and rock chip samples see plan in the body of the report.
Balanced reporting	Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	See table in Appendix of ASX announcement, 22 November 2018.

Section 2 Reporting of Exploration Results - TALLEBUNG PROJECT

Criteria	Explanation	Commentary
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	
Other substantive exploration data	*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.*	Data from a deep penetrating EH4 resistivity survey is reported as an image interpreted to define the subsurface features.
Further work	*The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).*	See body of document. See appendix of ASX announcement, 22 November 2018.
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	See figures in body of document, appendix of ASX announcement, 22 November 2018.

Section 1 Sampling Techniques and Data – DORADILLA PROJECT - For the reporting of aircore drill hole results

Criteria	Explanation	Commentary
Sampling techniques	*Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.*	For Doradilla Project aircore drilling samples, drill intervals were collected in bags and representative samples are taken at 1m intervals by PVC spear. Samples were submitted to ALS Chemex Orange for preparation and assay
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	For Doradilla Project aircore drilling samples, assay standard prepared by Ore Research & Exploration (ORE) were inserted in one for at least every 40 samples. In each assay batch at least one sample was inserted as a blank.
	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 (eg '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 (eg submarine nodules) may warrant disclosure of detailed information.	For the Doradilla aircore samples, a representative split (1-5kg) for each 1m sample was submitted for assay. Each sample was dried, crushed and pulverised as per standard industry practice The primary metals of interest, tin (Sn) and tungsten (W) were determined by pressed-powder XRF (X-Ray Fluorescence), being the industry standard technique for these elements. Base metal assay was determined by 30g four-acid digest with ICP MS determination. Gold was assayed by 30g fire assay with AAS finish, (Method Au – AA25) with a detection level of 0.01ppm.
Drilling techniques	*Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face- sampling bit or other type, whether core is oriented and if so, by what method, etc).*	Drilling results reported in this document (Doradilla Project) are 90mm or 76mm aircore drill holes.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	For aircore drilling, each 1m sample bag was weighed and compared against a theoretical 100% recovery weight, and a recovery calculated. Average recoveries for all aircore drilling is >80%
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	Drill holes were cleaned with a blow-down sub at the completion of each drilling rod (3m)

Section 1 Sampling Techniques and Data – DORADILLA PROJECT - For the reporting of aircore drill hole results

Criteria	Explanation	Commentary
	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.	None detected
Logging	*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.*	Doradilla aircore chip samples were subject to systematic geological and geotechnical logging. Data collected includes: • Nature and extent of lithologies. • Relationship between lithologies. • Amount and mode of occurrence of ore minerals. • Magnetic susceptibility recorded at 1m intervals for some holes as an orientation and alteration characterisation tool.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	Both qualitative and quantitative data was collected.
	The total length and percentage of the relevant intersections logged.	Chip samples were collected and logged as 1m intervals
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	Aircore samples were taken every 1m. No sub-sampling was taken.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	Representative samples were taken with a PVC spear.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	All samples were dried crushed and pulverised to 85% passing 75 microns. This is considered to appropriately homogenise the sample to allow subsampling for the various assay techniques.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	The use of Certified Standard Reference Materials and blanks were inserted at least every 40 samples to assess the accuracy and reproducibility. The results of the standards are to be within ±10% variance from known certified result. If greater than 10% variance the standard and up to 10 samples each side were re-assayed. ALS conduct internal check samples every 20 samples for Au and every 20 for base metals.
	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.	For Doradilla aircore drilling samples here reported, duplicate samples were taken approximately every 30 samples.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	For the Doradilla Project drill samples, the sample sizes were considered appropriate. In general the mineralisation being tested is a homogeneous, clay rich laterite ore.
Quality of assay data and	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	Standard assay procedures performed by a reputable assay lab, (ALS Group), were undertaken. Ag, As, Cu, Fe, Pb, S, Zn are digested in aqua regia then analysed by ICPMS(method ME-MS61). Comparison with 4 acid digestion

Section 1 Sampling Techniques and Data – DORADILLA PROJECT - For the reporting of aircore drill hole results

Criteria	Explanation	Commentary
laboratory tests		indicate that the technique is considered total for Ag, As, Cu, Pb, S, Zn. Fe may not be totally digested by aqua regia but near total digestion occurs. Sn and W assays were generated by pressed powder XRF (method ME-XRF15c) – considered appropriate for these elements.
	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.	Not Applicable as no geophysical tools were used in the determination of assay results.
	Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	For Doradilla Project aircore drilling, certified reference material or blanks are inserted at least every 40 samples. Standards are purchased from Ore Research and Exploration. Standards were purchased in foil lined packets of between 60g and 100g. Different reference materials are used to cover high grade, medium grade and low grade ranges of tin mineralisation, with attendant reference values for Au, Ag, Pb, Zn Cu, Fe S and As. The standard names on the foil packages were erased before going into the pre-numbered sample bag and the standards are submitted to the lab blind.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	The intersection calculations were viewed by >1 geological personnel.
	The use of twinned holes.	Twinned holes have not been used in the drilling results here reported.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Drill Hole Data including: meta data, any gear left in the drill hole, lithological, mineral, survey, sampling, magnetic susceptibility were collected and 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. 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.
	Discuss any adjustment to assay data.	Assay data is not adjusted.
Location of data points	*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.*	Drill hole collars were located using hand held GPS to ±5m.
	Specification of the grid system used.	All coordinates are based on Map Grid Australia zone 55H
	Quality and adequacy of topographic control.	Topographic control is taken using a handheld GPS and is considered adequate.

Section 1 Sampling Techniques and Data – DORADILLA PROJECT - For the reporting of aircore drill hole results

Criteria	Explanation	Commentary
Data	*Data spacing for reporting of Exploration Results.*	The Doradilla drill results are exploratory in nature with piece points between 20m and 100m spacing within the mineralised structure.
spacing and distribution	*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.*	Within the Doradilla Project, the drilling results from the 3KEL and Midway deposits have been used to verify previous drilling results and to estimate an Inferred Resource under the JORC Code (2004).
	Whether sample compositing has been applied.	Sample compositing is not applied.
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	Within the Doradilla Project, drilling is generally orientated to cross the interpreted, steeply dipping mineralisation trend at moderate to high angles. However, a number of aircore holes are oriented vertically within a narrow, steep dipping structure.
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	No sample bias due to drilling orientation is known.
Sample security	*The measures taken to ensure sample security.*	Sample chain of custody has been managed by the employees of Sky Metals who commissioned the drilling (YTC Resources) from the drilling rig to assay laboratory.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	No audits or reviews have been conducted at this stage.

Section 2 Reporting of Exploration Results - DORADILLA PROJECT

Criteria	Explanation	Commentary
Mineral tenement and land tenure status	*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.*	The Doradilla Project is described by NSW Exploration Licence 6258 and is 100% owned by Stannum Pty Ltd, a 100% owned subsidiary of Big Sky Metals Pty Ltd.
	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.	There are no known impediments to the tenure
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	The Doradilla Project area has an extensive exploration history, with the tenement area subject to extensive past exploration within 22 previous exploration licences. The main DMK line skarn zone was discovered by North Broken Hill Ltd in 1972. Between 1972 and 1984 several companies, (North Broken Hill Ltd, Renison Ltd, Aberfoyle Exploration Pty Ltd, Metals Exploration Ltd, and Preussag Australia Pty Ltd), drilled multiple diamond, percussion and auger drill holes on the prospect, defining a stratigraphically persistent, low grade, tin-bearing calc-silicate skarn. Significant exploration efforts were also completed by Shell Minerals, Cleveland Tin, Aberfoyle, Eastmet and Metals Exploration. More recent exploration was completed by Goldminco Corporation and YTC Resources (now Aurelia Metals), who completed aircore drilling programmes on 3KEL, the Doradilla deposit, as well as aircore and diamond core holes across a number of ultramafic serpentinite bodies, exploring for skarn related nickel mineralisation.
Geology	*Deposit type, geological setting and style of mineralisation.*	The bedrock geology of EL6258 comprises units of low to moderate metamorphic grade phyllite, schist, slate, siltstone, and conglomerate that have been previously interpreted to be part of the Ordovician Girilambone Group. The mineralisation at Doradilla is mainly skarn/replacement tin/tungsten mineralisation hosted with the DMK Line. The DMK Line is a belt of calc-silicate skarns after limestone and marl that is up to 100m thick. This unit is considered to be a conformable part of the Devonian stratigraphy. Other calc silicates have been located at Doradilla Trig, Wednesday Shaft and Northern Shaft. Post-dating deformation and regional metamorphism is the emplacement of a large fractioned A-type granite batholith with an evolved suite of quartz porphyry dykes (the Midway Granite), interpreted to be the source of mineralising fluids at Doradilla. Recent dating has demonstrated a Triassic age for these intrusions. Mineralisation appears to be related to emplacement of this batholith.
Drill hole Information	*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:* • *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*	See table in Appendix of ASX announcement, 22 November 2018.

Section 2 Reporting of Exploration Results - DORADILLA PROJECT

Criteria	Explanation	Commentary
	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.	Not applicable as drill hole information is included.
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.*	Drilling results from the Doradilla Project have been length weighted. Grades greater than 0.1% Sn have been used to calculate intercepts. No high cutoff has been applied.
	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.	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.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalences quoted.
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.*	Doradilla aircore hole were drilled as vertical holes in a steeply dipping mineralised zone. True widths are estimated to be ~60% of down hole widths
	If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.	See table in Appendix of ASX announcement, 22 November 2018.
	If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	See table in Appendix of ASX announcement, 22 November 2018.
Diagrams	*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 plan in Appendix of ASX announcement, 22 November 2018.
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	See table in Appendix of ASX announcement, 22 November 2018.

Section 2 Reporting of Exploration Results - DORADILLA PROJECT

Criteria	Explanation	Commentary
Other substantive exploration data	*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.*	Not applicable
Further work	*The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).*	See body of document. See Appendix of ASX announcement, 22 November 2018.
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	See figures in body of document. See Appendix of ASX announcement, 22 November 2018.

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