

2 MARCH 2020

ASX: SKY

## COMPLETION OF TRANCHE 1 SHARE PLACEMENT

Sky Metals Ltd (ASX:SKY) ('SKY' or the 'Company') is pleased to announce that it has successfully completed the first stage of the two tranche share placement to raise \$10.5 million (before costs), as announced on 24 February 2020.

Tranche 1 comprises of the issue of 22,727,272 shares at \$0.22 per share to raise \$5 million and was completed under the Company's capacity pursuant to ASX Listing Rule 7.1.

The second tranche of the placement, comprising the issue of 25 million shares at \$0.22 per share to raise \$5.5 million is subject to shareholder approval. A notice of meeting will be distributed to shareholders on or around 9 March 2020 for a meeting to be held on or around 8 April 2020.

The placement will enable SKY to swiftly progress drilling and other exploration activities on its Cullarin Project. Follow up diamond drilling of the outstanding shallow results obtained from drillhole HUD002 (93m @ 4.2.4g/t Au) on the Hume Target will be the initial focus (ASX: SKY 10 February 2020).

For Further Information  
Richard Willson.  
Company Secretary  
+61 (0) 411 411 485  
Rwillson@skymetals.com.au