RC DRILLING COMPLETED AT TALLEBUNG
STRONG TIN RESULTS CONTINUE FROM 3KEL-DORADILLA

TALLEBUNG TIN PROJECT

- An extension and infill RC drilling program for 11 holes totalling 1,913m has been completed aiming to further expand the potential bulk tonnage tin resource at Tallebung – Assays are pending and anticipated to be received over the coming month.
- All holes that reached target depth have successfully intercepted quartz veining and alteration, showing all holes have intercepted the Tallebung tin lode system.
- An infill diamond drilling program has commenced this week to increase confidence in the expanding bulk tonnage tin resource potential at Tallebung.

DORADILLA TIN PROJECT

- The RC drilling campaign completed in September at the 3KEL Target of 30 holes for a total of 4,532m intercepted further strong tin, copper, silver and indium mineralisation at 3KEL.
- Assay results for the remaining 13 of the 30 holes have been received, results for the preceding 17 holes were announced in September. Latest results include:

3KRC030: **43m @ 0.36% tin, 0.19% copper & 25.1g/t indium from 89m, including;**
14m @ 0.91% tin, 0.48% copper & 49.9g/t indium from 112m, including;
3m @ 2.48% tin, 0.90% copper, 88.8g/t indium & 22.5g/t silver from 117m.

3KRC033: **38m @ 0.28% tin, 0.62% zinc & 19.6g/t indium from 80m, including;**
15m @ 0.54% tin, 1.50% zinc, 0.05% copper & 40g/t indium from 98m.

3KRC034: **16m @ 0.49% tin & 30.2g/t indium from 117m, including;**
6m @ 1.06% tin & 58.2g/t indium from 120m.

- These strong tin-polymetallic intercepts successfully demonstrate that the 3KEL Target remains open over a 2.8km strike length of strong tin-polymetallic mineralisation.

The Board of Sky Metals Limited ('SKY' or 'The Company') is pleased to advise of the completion of RC drilling and commencement of diamond drilling at the Tallebung Tin Project and the results of the latest RC drilling campaign at the Doradilla Tin Project.

TALLEBUNG PROJECT: TIN (EL 6699, SKY 100%)

TALLEBUNG TARGET – RC DRILLING

The RC drilling program of 11 RC holes for a total of approximately 1,913m has been completed at the Tallebung Tin Target to continue to extend and infill the consistent, strong results achieved in the previous programs. The program has primarily focused on extending the Tallebung mineralisation to the south (**Figure 1** and **2**) where strong potential for extensions to the bulk tonnage tin mineralisation were shown, notably in **TBRC034**, results included:

TBRC034: 43m @ 0.20% tin from 5m, including;
6m @ 0.43% tin from 5m.

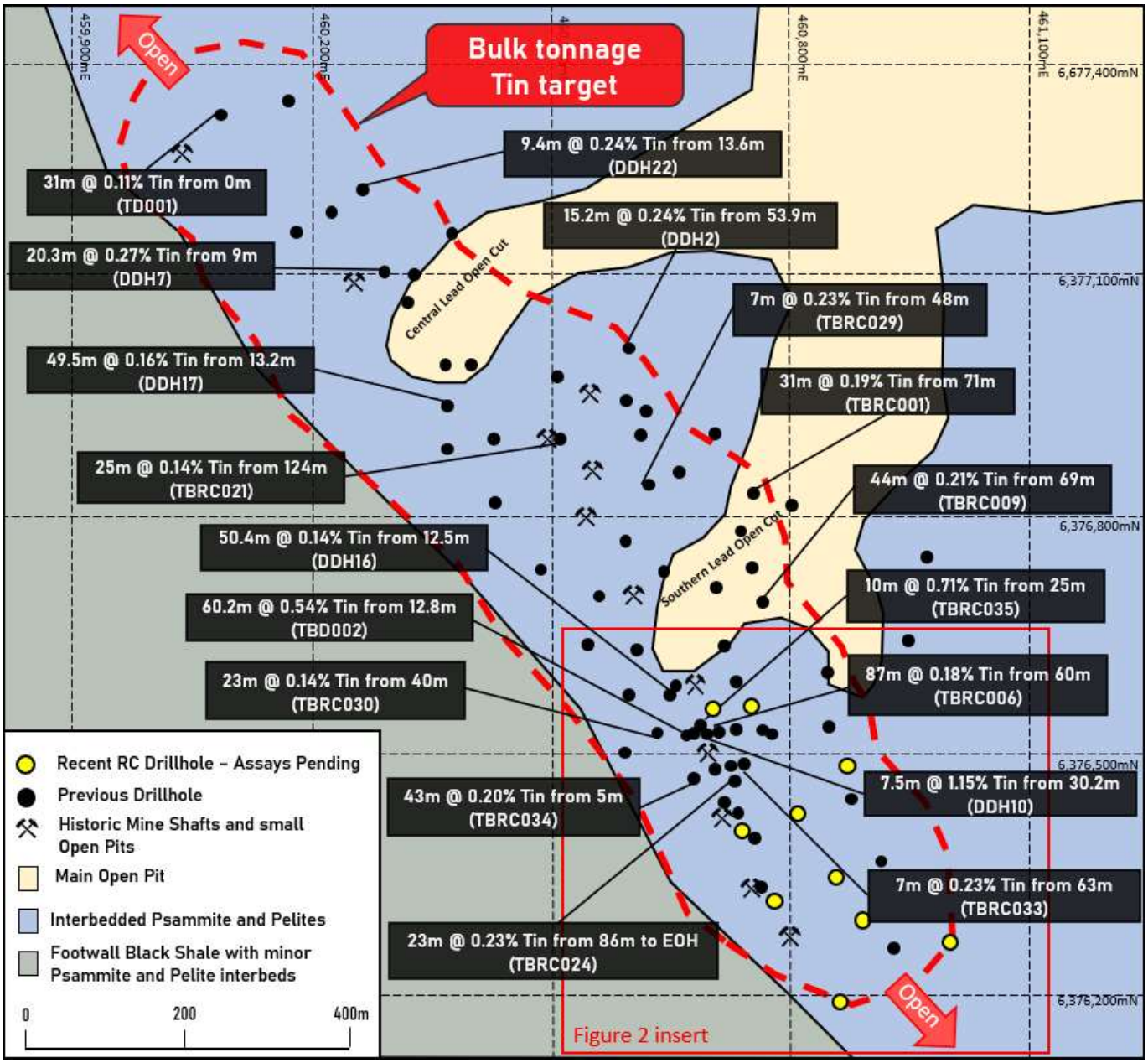

Figure 1: *Tallebung Target – Plan view showing the past drilling with the recent RC drillholes in yellow. Assays are pending for the recent RC holes.*

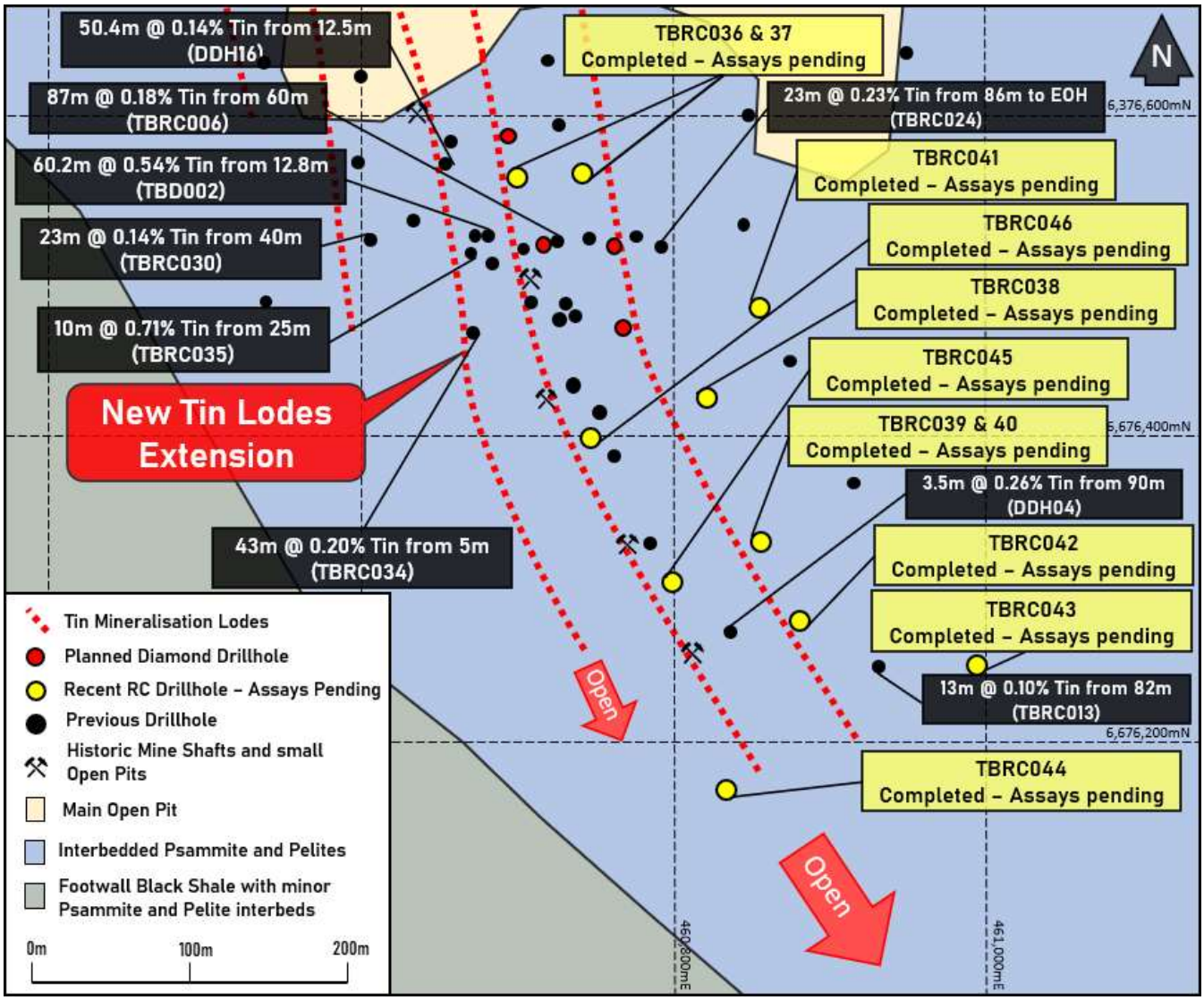

Figure 2: *Tallebung Target – Plan view showing the past drilling with the recent RC drillholes in yellow. Recent RC holes with assays pending are in the yellow boxes and planned diamond holes are in red.*

The first two RC holes of this program, **TBRC036** and **TBRC037**, were drilled to infill the strong results previously intercepted in the vicinity of **TBRC006** (87m @ 0.18% tin from 60m). Both holes successfully intercepted consistent and broad quartz veining and alteration consistent with intercepting the tin lode system.

Drilling then moved to target the southern extension identified in **TBRC034** in the previous RC program at Tallebung. **TBRC038** was drilled aiming to extend the tin lodes system to the south. **TBRC038** was planned to be drilled deeper, however, poor ground conditions resulted in the hole being abandoned at 144m while still having been drilled to sufficient depth to test the primary target of the hole. **TBRC039** was also abandoned prematurely at 35m due to drilling difficulties and was redrilled as **TBRC040** which was also abandoned due to excessive hole deviation; however, **TBRC040** had reached sufficient depth to test the main target.

TBRC041 was drilled to test down dip extensions of the tin lodes and for repetitions of the tin lode system to the east. The hole reached target depth and intercepted quartz veining an alteration indicating that the tin lode system was intercepted despite strong hole deviation.

Holes **TBRC042**, **TBRC043** and **TBRC044** were drilled to further extend the tin lode system at Tallebung to the south of the current bulk tonnage target. All holes intercepted zones of quartz veining and alteration associated with the tin lode system. Similarly, **TBRC045** and **TBRC046** were also drilled to further extend the tin lode system at Tallebung to the south and test up dip extension of the mineralisation. These holes have also successfully intercepted zones of quartz veining and alteration associated with the tin lode system.

All holes drilled in this program have intercepted zones of quartz veining and alteration consistent with the tin lode system at Tallebung. SKY is encouraged with these visual results and is eager to receive the pending assay results over the coming month.

Table 1 – Tallebung Tin Project, Tallebung Target. Collar summary for drill holes.

Hole ID	Easting (MGA)	Northing (MGA)	RL (m)	DIP	Azimuth (MGA)	Total Depth (m)	Comment
TBRC036	460719	6376590	290	-60	260	192	Completed – Assays Pending
TBRC037	460780	6376598	290	-62	260	204	Completed– Assays Pending
TBRC038	460843	6376426	294	-57	255	144	Abandoned due to drilling difficulty – Assays Pending
TBRC039	460862	6376332	296	-60	245	35	Abandoned due to drilling difficulty – Assays Pending
TBRC040	460862	6376332	296	-60	245	150	Abandoned due to excessive hole deviation – Assays Pending
TBRC041	460855	6376488	291	-62	258	204	Completed – Assays Pending
TBRC042	460871	6376274	297	-62	243	168	Completed – Assays Pending
TBRC043	460997	6376255	298	-62	240	204	Completed – Assays Pending
TBRC044	460826	6376170	300	-62	237	204	Completed – Assays Pending
TBRC045	460800	6376309	299	-60	237	210	Completed – Assays Pending
TBRC046	460780	6376403	301	-60	256	198	Completed – Assays Pending

DORADILLA PROJECT: TIN (EL 6258, SKY 100%)

3KEL TARGET – RC DRILLING

The large RC program to infill and extend the 3KEL Target with 30 holes drilled for a total of 4,532m was completed in early September 2022. Results for the first 17 holes in this program were announced previously in September (SKY ASX 20 September 2022). Results for the remaining 13 holes have now been received.

The RC program began on the north-eastern end of the 3KEL Target before stepping to the south-west, testing along a 2.8km strike. The first 17 holes were focussed on extending the strike to the northeast and infill drilling the 3KEL Target in the north-eastern half of the total 2.8km strike while the remaining 13 holes were drilled on the southwestern end of the 3KEL Target.

Results for these 13 holes, **3KRC030-42,** have now been received, beginning with holes **3KRC030-32** which were design to infill between the exceptional results in **3KRC0011** and **3KRCD007** (**Figure 3** and **4**). **3KRC030** was drilled near **3KRCD007** and **3KDD014** as shown in cross section in **Figure 5**. Results from **3KRC030-32** include:

3KRC030: **43m @ 0.36% tin, 0.19% copper & 25.1g/t indium from 89m, including;**
14m @ 0.91% tin, 0.48% copper, 49.9g/t Indium & 9.74g/t silver from 112m, including;
3m @ 2.48% tin, 0.90% copper, 88.8g/t Indium & 22.5g/t silver from 117m.

3KRC031: **38m @ 0.15% tin & 10.4g/t Indium from 38m.**
11m @ 0.32% tin, 0.11% copper & 39.9g/t Indium from 84m.

3KRC032: **29m @ 0.20% tin & 16.9g/t Indium from 107m, including;**
2m @ 1.11% tin, 0.19% copper & 63.9g/t Indium from 132m.

3KRC033 was then drilled to infill between **3KRC009** and **3KRC011**, two of the highest grade and widest intercepts intercepted to date along the 3KEL strike. **3KRC033** intercepted the calc-silicate target horizon and strong tin and zinc mineralisation. Results included:

3KRC033: **38m @ 0.28% tin, 0.62% zinc & 19.6/t Indium from 80m, including;**
15m @ 0.54% tin, 0.05% copper, 1.50% zinc & 40.0g/t Indium from 98m including;
6m @ 0.59% tin, 0.08% copper, 3.58% zinc & 59.7g/t Indium from 100m.

The program then moved to the southwest end of the 3KEL Target to redrill holes **3KRC005**, **3KRC006** and infill to hole **3KDD015**. **3KRC005** and **3KRC006** failed to intercept the target depth in the previous drilling program by SKY in 2021 and **3KDD015** intercepted the calc-silicate skarn horizon at depth. Both **3KRC034** and **3KRC035** successfully intercepted the target calc-silicate and high-grade tin mineralisation, results include:

3KRC034: **16m @ 0.49% tin & 30.2g/ t Indium from 117m, including;**
6m @ 1.06% tin & 58.2g/t Indium from 120m.

3KRC035: **12m @ 0.35% tin, 0.24% zinc & 25.0g/t Indium, including;**
2m @ 1.29% tin & 84.4g/t Indium.

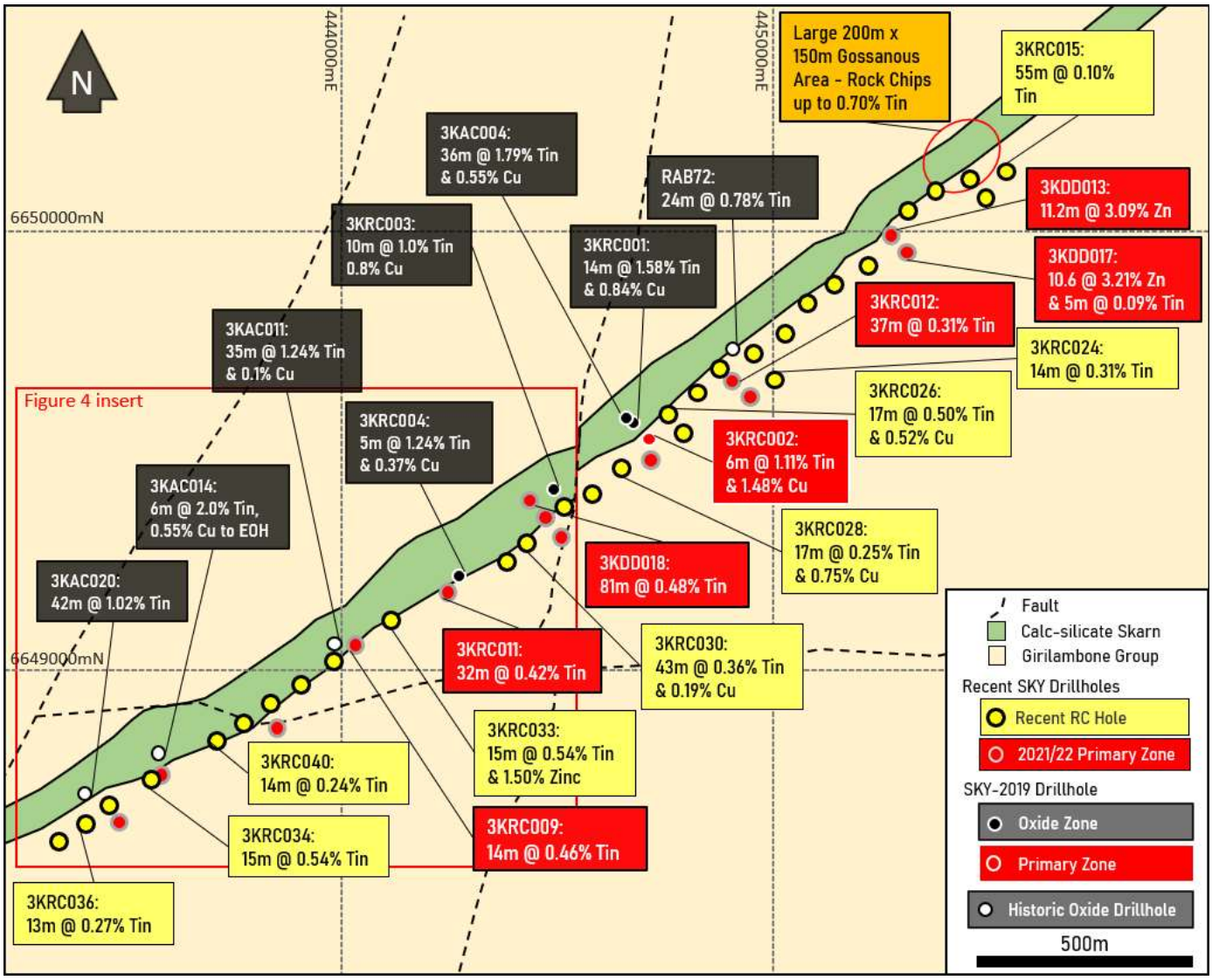

Figure 3: *3KEL Target – Plan view of the whole 3KEL Target showing the past drilling with the recent RC drillholes. Recent results are in yellow, past results in red and black for oxide and primary intercepts, respectively.*

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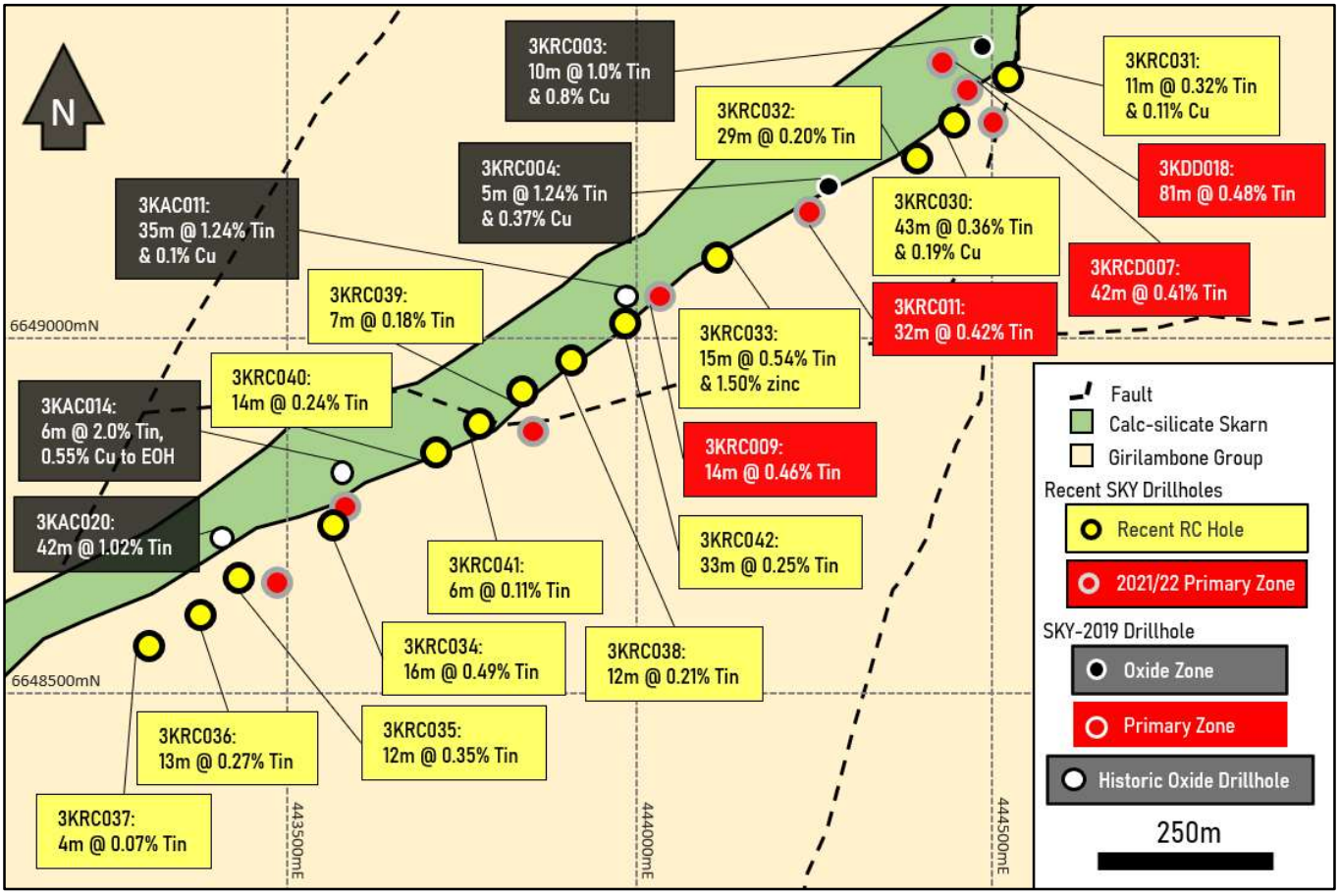

Figure 4: *3KEL Target – Plan view of the southwestern end of the 3KEL Target showing the past drilling with the recent RC drillholes. Recent results are in yellow, past results in red and black for oxide and primary intercepts, respectively.*

The program continued to the southwest end of the 3KEL Target with holes **3KRC036** and **3KRC037** drilled to extend the 3KEL Target to the southwest and increase the large 2.8km strike already established at 3KEL. These holes successfully extended the 3KEL Target and while **3KRC036** has intercepted the calc-silicate horizon and discovered strong tin mineralisation, **3KRC037** intercepted a weakly altered and mineralised stratigraphy. During drilling pad preparation for another hole further to the southwest of **3KRC036** and **3KRC037**, potential skarn was found while conducting earthworks. A sample has been taken from this area and indicates that the target calc-silicate horizon at 3KEL has a potential offset to the south. Therefore, **3KRC037** may have been drilled too far to the northwest of the 3KEL Target and, as such, not intercepted the strong tin mineralisation intercepted in all the other drilling at 3KEL. Additional work will aim to build on this knowledge to extend 3KEL to further to the southwest. Results for **3KRC036** and **3KRC037** include:

3KRC036: **13m @ 0.27% tin & 21.0g/t Indium from 97m.**

3KRC037: **4m @ 0.07% tin from 85m.**

After successfully extending the 3KEL strike to the southwest, drilling moved back to infill along the 3KEL Target. Holes **3KRC038**, **3KRC039** and **3KRC042** were drilled to infill the excellent tin mineralisation intercepted in **3KRC009** and between hole **3KRC008** which failed to reach target depth. **3KRC038**, **3KRC039** and **3KRC042** successfully intercepted tin mineralisation and the target calc-silicate horizon, results include:

3KRC038: **81m @ 0.13% tin from 81m, including;**
3m @ 0.35tin & 18.1g/t Indium from 90m.
12m @ 0.21% tin 14.0& g/t Indium from 106m.

3KRC039: **7m @ 0.18% & 10.2g/t Indium from 116m.**

3KRC042: **5m @ 0.11% tin from 73m.**
33m @ 0.25% tin & 12.8g/t Indium from 85m, including;
7m @ 0.60% tin & 33.1g/t Indium from 104m.

Finally, holes **3KRC040** and **3KRC041** were drilled to infill between **3KRC005**, **3KRC006** and **3KDD008**. All holes **3KRC005**, **3KRC006** and **3KDD008**, failed to reach target depth due to poor drilling conditions. **3KRC040** and **3KRC041** both intercepted the target calc-silicate horizon and strong tin mineralisation. Results include:

3KRC040: **14m @ 0.24% tin & 20.9g/t Indium from 111m.**

3KRC041: **6m @ 0.11% tin & 14.2g/t Indium from 112m.**

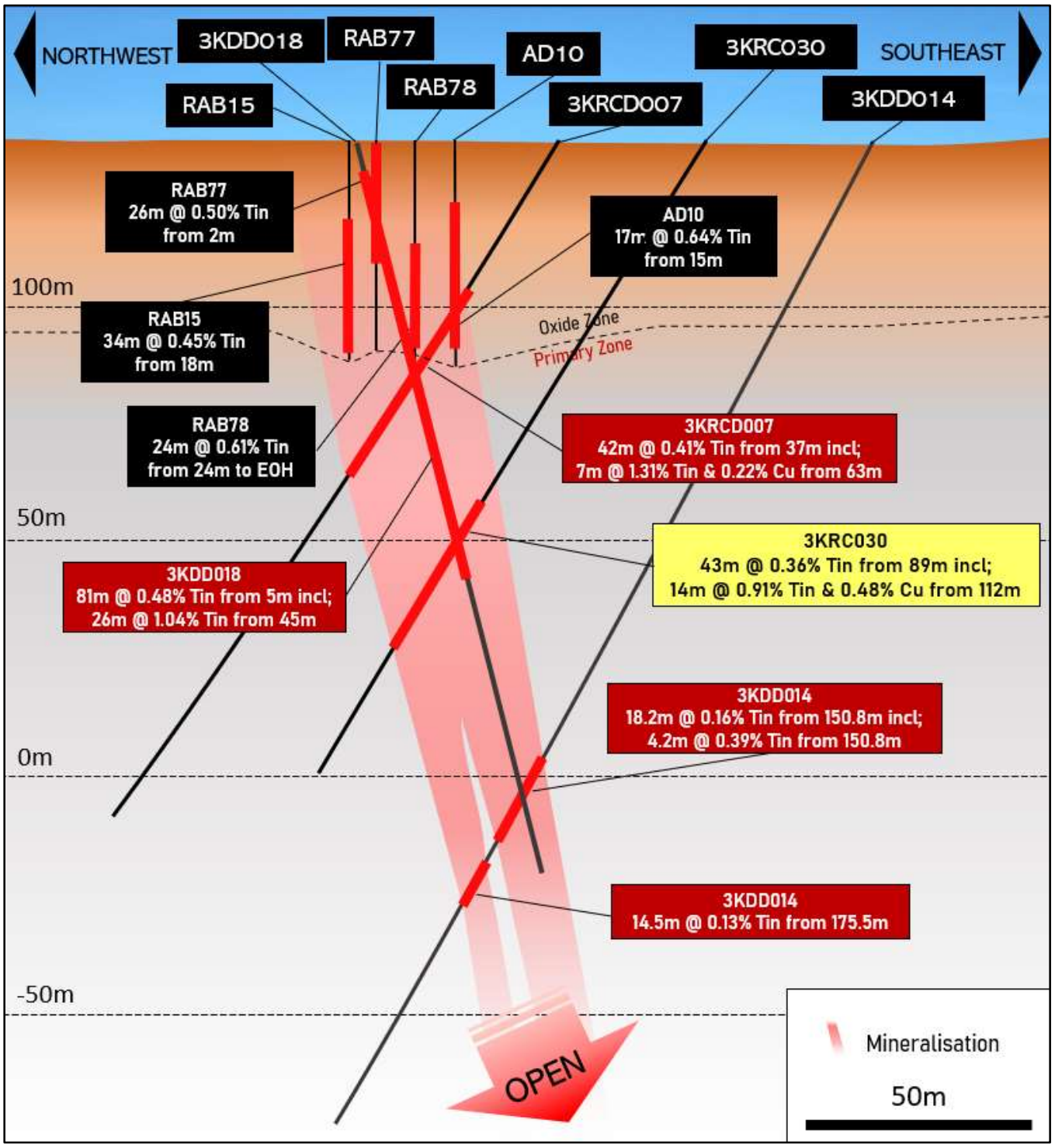

Figure 5: *3KEL Target – Cross section of **3KRCD007, 3KDD014, 3KDD018** and recent hole **3KRC030**, recent results are in yellow.*

All results have now been received for the large RC program at 3KEL. The program has successfully established at least a 2.8km strike with excellent tin-polymetallic results for the entire length of the target. 3KEL also remains open with results from the most north-eastern hole, **3KRC015** (55m @ 0.10% tin), and the skarn discovered in earthworks near **3KRC037** demonstrate potential to further grow the already exceptional size of the 3KEL Target with further work from SKY.

Table 1 – Doradilla Tin-Polymetallic Project, 3KEL Target. Collar summary for drill holes.

Hole ID	Easting (MGA)	Northing (MGA)	RL (m)	DIP	Azimuth (MGA)	Total Depth (m)	Comment
3KRC030	444458.79	6649311.33	132.27	-57	326.18	156	Completed
3KRC031	444509.65	6649367.19	131.83	-57	324.39	144	Completed
3KRC032	444394.78	6649259.12	132.58	-57	324.46	156	Completed
3KRC033	444107.96	6649102.95	139.18	-57	324.96	138	Completed
3KRC034	443585.2	6648737.59	135	-57	326.35	162	Completed
3KRC035	443446.49	6648657.29	135.2	-57	326.06	144	Completed
3KRC036	443382.61	6648613.23	135.61	-57	324.39	156	Completed
3KRC037	443310.11	6648574.72	135.77	-57	325.88	138	Completed
3KRC038	443909.84	6648964.77	133.94	-57	326.02	138	Abandoned due to water
3KRC039	443845.83	6648914.12	133.78	-57	324.61	144	Completed
3KRC040	443711.57	6648830.84	134.53	-57	324.61	150	Completed
3KRC041	443779.98	6648875.44	134.13	-57	324.61	150	Completed
3KRC042	443965.78	6649006.38	133.59	-57	324.61	138	Completed

Table 2 –Doradilla Tin-Polymetallic Project, 3KEL Target. Significant drillhole intersections.

Hole ID	From	To	Interval	Sn	Cu	Zn	In	Ag	Comment
	(m)	(m)	(m)	%	%	%	g/t	g/t	
3KRC030	89	132	43	0.36	0.19	-	25.1	-	
including	112	126	14	0.91	0.48	-	49.9	9.74	
including	117	120	3	2.48	0.9	-	88.8	22.5	
3KRC031	38	76	38	0.15	-	-	10.4	-	
	84	95	11	0.32	0.11	-	39.9	-	
3KRC032	107	136	29	0.2	-	-	16.9	-	
including	132	134	2	1.11	0.19	-	63.9	-	
3KRC033	80	118	38	0.28	-	0.62	19.6	-	
including	98	113	15	0.54	0.05	1.5	40	-	
including	100	106	6	0.59	0.08	3.58	59.7	-	
including	105	106	1	0.44	0.19	10.1	180.1	-	
3KRC034	117	133	16	0.49	-	-	30.2	-	
including	120	126	6	1.06	-	-	58.2	-	
3KRC035	87	99	12	0.35	-	0.24	25	-	
including	89	91	2	1.29	-	-	84.4	-	
3KRC036	97	110	13	0.27	-	-	21	-	
3KRC037	85	89	4	0.07	-	-	-	-	
3KRC038	81	96	15	0.13	-	-	-	-	
including	90	93	3	0.35	-	-	18.1	-	
	106	118	12	0.21	-	-	14	-	
3KRC039	116	123	7	0.18	-	-	10.2	-	
3KRC040	111	125	14	0.24	-	-	20.9	-	
3KRC041	112	118	6	0.11	-	-	14.2	-	
3KRC042	73	78	5	0.11	-	-	-	-	
	85	118	33	0.25	-	-	12.8	-	
including	104	111	7	0.6	-	-	33.1	-	

This report has been approved for release by the Board of Directors.

ABOUT SKY (ASX: SKY)

SKY is an ASX listed public company focused on the exploration and development of high value mineral resources in Australia. SKY's project portfolio offers exposure to the tin, gold, and copper markets in the world class mining jurisdiction of NSW.

TIN PROJECTS

TALLEBUNG PROJECT (EL6699, 100% SKY)

The Tallebung Project is located ~70km north-west of Condobolin in central NSW. The project encompasses the historic Tallebung Tin Mining Field at the northern extent of the Wagga Tin Belt within the central Lachlan Orogen and is considered prospective for lode and porphyry-style tin - tungsten mineralisation.

DORADILLA PROJECT (EL6258, 100% SKY)

The Doradilla Project is located ~ 30km south of Bourke in north-western NSW and represents a large and strategic tin project with excellent potential for associated polymetallic mineralisation (tin, tungsten, copper, bismuth, indium, nickel, cobalt, gold).

NEW ENGLAND PROJECT (EL9200 & 9210, 100% SKY)

SKY has been granted two exploration licences in the New England Orogen covering areas of significant historical tin production – Emmaville & Gilgai. These areas were selected as they have considerable potential to host hardrock tin resources and limited modern exploration has been conducted.

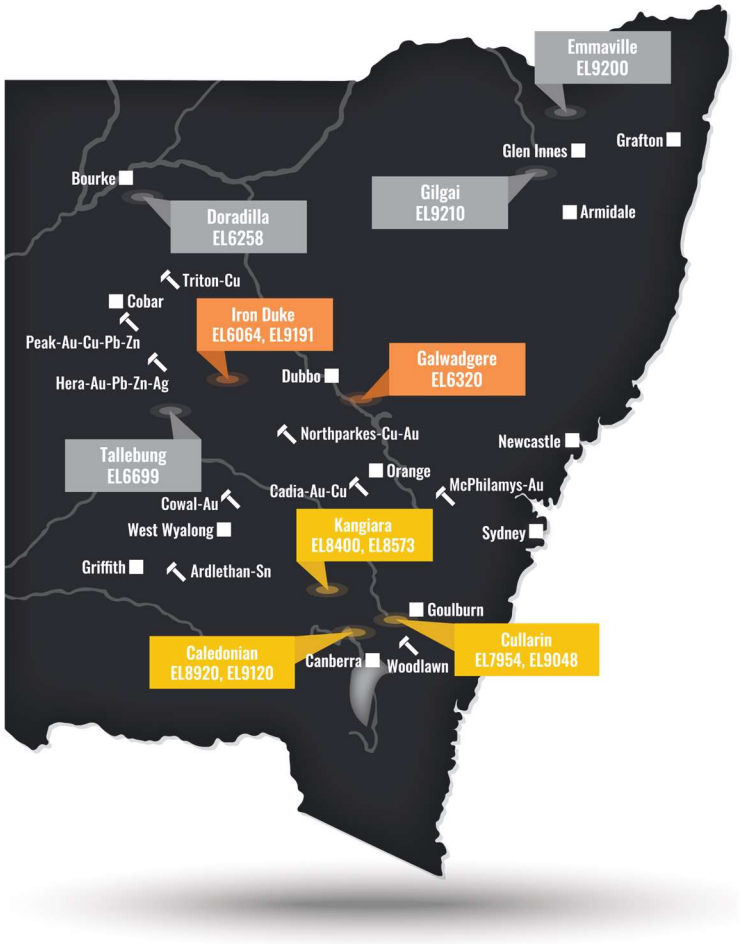

Figure 6: *SKY Tenement Location Map*

COPPER GOLD PROJECTS

IRON DUKE (EL6064, BALMAIN OPTION; EL9191 100% SKY)

The Iron Duke project is located ~10km south-east of Tottenham in central NSW. High grade copper-gold mineralisation has been intersected by previous explorers (e.g. 13m @ 1.56% Cu & 4.48g/t Au).

GALWADGERE (EL6320, 100% SKY)

The Galwadgere project is located ~15km south-east of Wellington in central NSW. High grade copper-gold mineralisation has been intersected by previous explorers (e.g. 47m @ 0.90% Cu & 1.58g/t Au) and the mineralisation is open along strike and at depth.

GOLD PROJECTS

CULLARIN / KANGIARA PROJECTS (EL7954; EL8400 & EL8573, DVP FARM-IN)

The Cullarin Project contains equivalent host stratigraphy to the McPhillamys deposit with a similar geochemical, geophysical & alteration signature. 'McPhillamys-style' gold results from previous drilling at the Cullarin Project include 148.4m @ 0.97 g/t Au (WL31) including 14.6m @ 5.1 g/t Au from 16.2m, & 142.1m @ 0.89 g/t Au (WL28) including 12m @ 4.4 g/t Au from 25.9m. SKY's maiden drill program was successful, including HUD002 which returned 93m @ 4.2 g/t Au from 56m.

CALEDONIAN / TIRRANA PROJECTS (EL8920, EL9048, EL9120 100% SKY)

Highlight, 'McPhillamys-style' gold results from previous exploration include 36m @ 1.2 g/t Au from 0m to EOH in drillhole LM2 and 81m @ 0.87g/t Au in a costean on EL8920 at the Caledonian Project. The distribution of multiple historic drill intersections indicates a potentially large gold zone with discrete high-grade zones, e.g. 6m @ 8g /t Au recorded from lode at historic Caledonian Mines (GSNSW). A strong, robust soil gold anomaly (600 x 100m @ +0.1ppm) occurs and most drillholes (depth ~25m) terminate in the mineralised zone.

COMPETENT PERSONS STATEMENT

The information in this report 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 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 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.

JORC CODE, 2012 - TABLE 1

Section 1 Sampling Techniques and Data – DORADILLA PROJECT

(Criteria in this section apply to all succeeding sections)

Criteria	Explanation	Commentary
Sampling techniques	• *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.*	All RC drilling samples were submitted to ALS 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 RC drilling, assay standards or blanks are inserted at least every 50 samples. All sample lab received weights show consistency with core recovery and interval length.
	• *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.*	Each sample was dried, crushed and pulverised as per standard industry practice. 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, 5m composites have been made by using a riffle splitter to combine equal amounts of samples from each 1m calico. The primary metal of interest, tin (Sn) and also W were determined by lithium borate fusion XRF (method ME-MS85) – considered appropriate for these elements. Multielement assaying was completed for 48 elements by 0.25g four-acid digest with ICPMS determination (method ME-ICP61).
Drilling techniques	• *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 oriented and if so, by what method, etc)*	Reverse circulation (RC) drilling using 110mm rods, 144mm face sampling hammer.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed*	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.
	• *Measures taken to maximise sample recovery and ensure representative nature of the samples*	Sample weights are recorded for each sample. Recoveries were generally excellent and consistent, however, if samples were wet the recoveries were less consistent.
	• *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*	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.

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 by NBH and their joint venture partners when the holes were originally drilled. 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.
	• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography*	Both qualitative and quantitative data is collected. RC chips, half core (HQ) & ¾ core (PQ) samples are retained in trays for future reference.
	• *The total length and percentage of the relevant intersections logged*	All chips were geologically logged.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken*	N/A
	• *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry*	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 5m composites have been made, a riffle splitter is used to split equal amounts of each metre into the 5m composite.
	• *For all sample types, the nature, quality and appropriateness of the sample preparation technique*	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.
	• *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples*	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% 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 for multielement assay.
	• *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.*	RC drilling - duplicate samples are collected of re-split intervals. Duplicates generally show excellent repeatability.
	• *Whether sample sizes are appropriate to the grain size of the material being sampled*	Sample sizes are industry standard and considered appropriate
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. Forty-eight elements Ag, As, Cu, Fe, Pb, S, Zn are digested by four-acid digest then analysed by ICPMS (method ME-MS61). Sn and W assays were generated by lithium borate fusion XRF (method ME-MS85) – considered appropriate for these elements.

Criteria	Explanation	Commentary
	• *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 (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established*	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 and Cu.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.*	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.
	• *The use of twinned holes.*	Twinned holes have been used by past explorers to validate the results achieved and have confirmed these historic results.
	• *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 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. 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.*	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 (± 0.1m) to accurately locate them.
	• *Specification of the grid system used*	All coordinates are based on Map Grid Australia Zone 55E, Geodetic Datum of Australia 1994.
	• *Quality and adequacy of topographic control*	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 (± 0.1m) to accurately locate them, or handheld GPS (+/- 3m). Where handheld GPS has been used SKY will DGPS them at a later date.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results*	At this early exploration stage, the data spacing is variable as the focus is on geological mapping and identifying new zones of mineralisation.
	• *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*	Not Applicable as no JORC-2012 resource estimate has been completed.
	• *Whether sample compositing has been applied*	Sample compositing is not applied.

Criteria	Explanation	Commentary
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 to cross the 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 sampling bias, this should be assessed and reported if material*	No sample bias due to drilling orientation is known. The structural controls on mineralisation is considered well understood and consistent.
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 and transport samples from the drilling rig to assay laboratory. 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. 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.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data*	The Company does not routinely have external consultants verify exploration data until resource estimation procedures are deemed necessary.

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

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 The tenement is 100% owned by Stannum Pty Ltd, a 100% owned subsidiary of Big Sky Metals Pty Ltd and Sky Metals 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*	The conditions of the license for the Doradilla Project require the prior written consent from NSW Minister for Planning (Minister) before any change in effective control of the licence holder or foreign acquisition of substantial control of the licence holder. No impediments known.
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 Avebury-style related nickel

Criteria	Explanation	Commentary
		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 body of announcement.
	• *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 (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.*	Where reported, drilling results from the Doradilla Project have been length weighted. Grades greater than 0.1% Sn or 0.2% Zn 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-* - *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').*	Orientated drill core used to allow determination of orientation of structures and mineralisation. Lode orientation of the 3KEL mineralisation is well constrained by previous drilling, outcrop and orientated drillcore measurements.
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 body of announcement, and SKY ASX announcement 9 March 2020, SKY ASX announcement 22 September 2021, SKY ASX announcement 25 October 2021 SKY ASX announcement 17 January 2022, SKY ASX announcement 27 January 2022, SKY ASX announcement 7 March 2022, SKY ASX announcement 1 June 2022 and SKY ASX announcement 20 September 2022.

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.*	See body of announcement, and SKY ASX announcement 9 March 2020, SKY ASX announcement 22 September 2021, SKY ASX announcement 25 October 2021 SKY ASX announcement 17 January 2022, SKY ASX announcement 27 January 2022, SKY ASX announcement 7 March 2022, SKY ASX announcement 1 June 2022 and SKY ASX announcement 20 September 2022.
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.*	N/A.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).*	Further work is imminent to continue exploring the tenement. See body of announcement, and SKY ASX announcement 9 March 2020, SKY ASX announcement 25 October 2021, SKY ASX announcement 17 January 2022, SKY ASX announcement 27 January 2022, SKY ASX announcement 7 March 2022, SKY ASX announcement 1 June 2022 and SKY ASX announcement 20 September 2022.
	• *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 body of announcement, and SKY ASX announcement 9 March 2020, SKY ASX announcement 22 September 2021, SKY ASX announcement 25 October 2021 SKY ASX announcement 17 January 2022, SKY ASX announcement 27 January 2022, SKY ASX announcement 7 March 2022, SKY ASX announcement 1 June 2022 and SKY ASX announcement 20 September 2022.