

RESPONSE TO ASX QUERY - CLEANSING NOTICE TIMING

ASX Compliance
ASX Limited
Level 6, 20 Bridge Street
SYDNEY NSW 2000

Sky Metals Ltd (ASX:SKY) ('SKY' or the 'Company') refers to ASX's letter of 14 August 2025 and responds below.

1. Does SKY consider the information disclosed in the Announcement and in particular, "Sky Metals Ltd... requests an immediate trading halt to the Company's securities, pursuant to ASX Listing Rule 17.11, pending the release of an announcement regarding a material capital raising." or any part thereof to be information that investors and their professional advisers would reasonably require for the purpose of making an informed assessment of either:

- 1.1 the assets and liabilities, financial position and performance, profits and losses and prospects of SKY;
or
- 1.2 the rights and liabilities attaching to the relevant securities?

Yes.

2. If the answer to either limb of question 1 is "no", please advise the basis for that view.

N/A

3. Does SKY consider the Announcement to include information for which it is reasonable for investors and their professional advisers to expect to find in a disclosure document?

Yes

4. If the answer to question 3 is "no", please advise the basis for that view.

N/A

5. If the answer to question 3 is "yes", please detail the information.

The Announcement is a Trading Halt Request and contains the reason for the request, being 'pending the release of an announcement regarding a material capital raising'.

6. If the answer to either limb in question 1 is “yes”, when did SKY first become aware of the relevant information in the Announcement? In answering this question, please specify the date and time when SKY first became aware of the relevant information, and in particular, “Sky Metals Ltd... requests an immediate trading halt to the Company’s securities, pursuant to ASX Listing Rule 17.11, pending the release of an announcement regarding a material capital raising.” or any part thereof.

SKY became aware of the relevant information during a meeting of SKY’s Board of Directors held at 4:30pm AEST on 28 July 2025.

7. If SKY first became aware of the relevant information before lodging the Cleansing Notice on MAP, was SKY relying on the provisions of Listing Rule 3.1A not to release the information before SKY lodged the Announcement on MAP?

N/A

8. If SKY first became aware of the information prior to the lodging of the Cleansing Notice on MAP, please explain why the information was not set out in the Cleansing Notice pursuant to the Act?

N/A

9. Please confirm that SKY is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.

SKY confirms it in compliance with the Listing Rules and, in particular, Listing Rule 3.1.

10. Please confirm that SKY’s responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of SKY with delegated authority from the board to respond to ASX on disclosure matters.

The responses set out in this letter have been authorised and approved by SKY’s Company Secretary.

Yours sincerely



Richard Willson
Company Secretary

For Further Information

Richard Willson
Company Secretary
M: 0411 411 485
Rwillson@skymetals.com.au



14 August 2025

Reference: 111422

Mr Richard Willson
Company Secretary
Sky Metals Limited
2 Hawthorn Place
Orange NSW 2800

By email only

Dear Mr Willson

Sky Metals Limited ('SKY'): Cleansing Notice Timing

ASX refers to the following:

- A. SKY's announcement entitled '*Cleansing Notice Under Section 708(5)(E) of the Corporations Act*' released on the ASX Market Announcements Platform ('MAP') at 6.40 PM on 25 July 2025 (the 'Cleansing Notice'), disclosing amongst other things:

"...as at the date of this notice, there is no information that is "excluded information (as defined in section 708A(7) of the Corporations Act) which is required to be disclosed by the Company in accordance with Section 708A(7) of the Corporations Act."

- B. SKY's announcement titled "*Trading Halt*" (the 'Announcement') released on MAP at 8.45 AM on 29 July 2025 disclosing the following:

"Sky Metals Ltd... requests an immediate trading halt to the Company's securities, pursuant to ASX Listing Rule 17.11, pending the release of an announcement regarding a material capital raising."

- C. Section 708A(7) of the Corporations Act 2001 (Cth) (the 'Act') which states:

'For the purposes of subsection (6), excluded information is information:

(a) that has been excluded from a continuous disclosure notice in accordance with the listing rules of the relevant market operator to whom that notice is required to be given; and

(b) that investors and their professional advisers would reasonably require for the purpose of making an informed assessment of:

(i) the assets and liabilities, financial position and performance, profits and losses and prospects of the body; or

(ii) the rights and liabilities attaching to the relevant securities.'

- D. The definition of 'aware' in Chapter 19 of the Listing Rules. This definition states that:

'an entity becomes aware of information if, and as soon as, an officer of the entity (or, in the case of a trust, an officer of the responsible entity) has, or ought reasonably to have, come into possession of the information in the course of the performance of their duties as an officer of that entity.'

Additionally, you should refer to section 4.4 in Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B 'When does an entity become aware of information?'

- E. Listing Rule 3.1A, which sets out exceptions from the requirement to make immediate disclosure, provided that each of the following are satisfied.

‘3.1A Listing rule 3.1 does not apply to particular information while each of the following is satisfied in relation to the information:

3.1A.1 One or more of the following 5 situations applies:

- It would be a breach of a law to disclose the information;
- The information concerns an incomplete proposal or negotiation;
- The information comprises matters of supposition or is insufficiently definite to warrant disclosure;
- The information is generated for the internal management purposes of the entity; or
- The information is a trade secret; and

3.1A.2 The information is confidential and ASX has not formed the view that the information has ceased to be confidential; and

3.1A.3 A reasonable person would not expect the information to be disclosed.’

Request for information

Having regard to the above, ASX asks SKY to respond separately to each of the following questions.

1. Does SKY consider the information disclosed in the Announcement and in particular,

“Sky Metals Ltd... requests an immediate trading halt to the Company’s securities, pursuant to ASX Listing Rule 17.11, pending the release of an announcement regarding a material capital raising.”

or any part thereof to be information that investors and their professional advisers would reasonably require for the purpose of making an informed assessment of either:

- 1.1 the assets and liabilities, financial position and performance, profits and losses and prospects of SKY;
or
- 1.2 the rights and liabilities attaching to the relevant securities?

2. If the answer to either limb of question 1 is “no”, please advise the basis for that view.

3. Does SKY consider the Announcement to include information for which it is reasonable for investors and their professional advisers to expect to find in a disclosure document?

4. If the answer to question 3 is “no”, please advise the basis for that view.

5. If the answer to question 3 is “yes”, please detail the information.

6. If the answer to either limb in question 1 is “yes”, when did SKY first become aware of the relevant information in the Announcement? In answering this question, please specify the date and time when SKY first became aware of the relevant information, and in particular,

“Sky Metals Ltd... requests an immediate trading halt to the Company’s securities, pursuant to ASX Listing Rule 17.11, pending the release of an announcement regarding a material capital raising.”

or any part thereof.

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7. If SKY first became aware of the relevant information before lodging the Cleansing Notice on MAP, was SKY relying on the provisions of Listing Rule 3.1A not to release the information before SKY lodged the Announcement on MAP?
 8. If SKY first became aware of the information prior to the lodging of the Cleansing Notice on MAP, please explain why the information was not set out in the Cleansing Notice pursuant to the Act?
 9. Please confirm that SKY is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.
 10. Please confirm that SKY's responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of SKY with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **9.00 AM AEST Tuesday, 19 August 2025**.

You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, SKY's obligation is to disclose the information 'immediately'. This may require the information to be disclosed before the deadline set out above and may require SKY to request a trading halt immediately if trading in SKY's securities is not already halted or suspended.

Your response should be sent by e-mail to **ListingsComplianceSydney@asx.com.au**. It should not be sent directly to the ASX Market Announcements Office. This is to allow us to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Suspension

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in SKY's securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to SKY's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B*. It should be noted that SKY's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Release of correspondence between ASX and entity

We reserve the right to release all or any part of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A. The usual course is for the correspondence to be released to the market.

Yours sincerely

ASX Compliance