

20 APRIL 2020

ASX: SKY

COMPLETION OF TRANCHE 2 SHARE PLACEMENT

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

Tranche 2 comprises of the issue of 24,876,635 shares at \$0.22 per share to raise \$5.5 million and was completed today after receipt of shareholder approval on 8 April 2020.

This announcement is authorised for release by SKY's Board of Directors.

For Further Information

Richard Willson.

Company Secretary

+61 (0) 411 411 485

Rwillson@skymetals.com.au