

24 DECEMBER 2019

ASX: SKY

APPOINTMENT OF CHIEF EXECUTIVE OFFICER

The Directors of Sky Metals Limited ('SKY' or 'The Company') are delighted to announce that highly experienced geoscientist Mr Mark Arundell has been appointed as Chief Executive Officer.

Mark is a geologist and geochemist with over 30 years' experience in mineral exploration, mining, mining project assessment and equity capital markets. Mark's background includes senior roles with RGC, North Ltd and Rio Tinto operating across WA, NSW and internationally. Mark has extensive experience in gold and base metals, with deep and relevant experience in NSW across porphyry copper-gold and orogenic gold exploration.

Mark will commence his role with the Company on 28th January 2020, based at the Company's head office in Orange, NSW.

CEO REMUNERATION TERMS

Consulting Agreement of \$25K per month + GST

- 2 million options, expiring 31 Jan 2023, exercisable at 12c, vesting at commencement date
- 2 million options, expiring 31 Jan 2023, exercisable at 16c, vesting on 12 months service
- 2 million options expiring 31 Jan 2023, exercisable at 20c, vesting on 24 months service

Norman Seckold

Chairman

For Further Information

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