



## Announcement Summary

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**Entity name**

SKY METALS LIMITED

**Announcement Type**

New announcement

**Date of this announcement**

Monday February 24, 2020

**The Proposed issue is:**

☒ A placement or other type of issue

**Total number of +securities proposed to be issued for a placement or other type of issue**

ASX +Security Code	+Security Description	Maximum Number of +securities to be issued
SKY	ORDINARY FULLY PAID	47,727,272

**Proposed +issue date**

Monday March 2, 2020

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

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**1.1 Name of +Entity**

SKY METALS LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

**1.2 Registered Number Type**

ACN

**Registration Number**

098952035

**1.3 ASX issuer code**

SKY

**1.4 The announcement is**

☒ New announcement

**1.5 Date of this announcement**

Monday February 24, 2020

**1.6 The Proposed issue is:**

☒ A placement or other type of issue

Part 7 - Details of proposed placement or other issue

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Part 7A - Conditions

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**7A.1 - Are any of the following approvals required for the placement or other type of issue?**

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

☒ Yes

## 7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	Wednesday April 8, 2020	<input checked="" type="checkbox"/> Estimated	

**Comments**Part 7B - Issue details

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**Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?**

☒ Existing class

**Will the proposed issue of this +security include an offer of attaching +securities?**

☒ NoDetails of +securities proposed to be issued

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**ASX +Security Code and Description**

SKY : ORDINARY FULLY PAID

**Maximum Number of +securities proposed to be issued**

47,727,272

**Purpose of the issue**

To progress drilling and other exploration activities on the Cullarin Project



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### Offer price details for retail security holders

**In what currency is the cash consideration being paid?**

AUD - Australian Dollar

**What is the issue price per +security?**

AUD 0.22000

**Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?**

☒ Yes

### Oversubscription & Scale back details

**May a scale back be applied to this event?**

☒ No

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## Part 7C - Timetable

### 7C.1 Proposed +issue date

Monday March 2, 2020

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## Part 7D - Listing Rule requirements

**7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?**

☒ Yes

**7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1**

Wednesday April 8, 2020

**7D.2 Is a party referred to in listing rule 10.11.1 participating in the proposed issue?**

☒ Yes

**7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?**

☒ No

**7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?**

☒ No

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## Part 7E - Fees and expenses



**7E.1 Will there be a lead manager or broker to the proposed issue?**

☒ Yes

**7E.1a Who is the lead manager/broker?**

Peloton Capital Pty Ltd

**7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?**

5% of funds raised / 1% of funds raised by the Company.

**7E.2 Is the proposed issue to be underwritten?**

☒ No

**7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue**

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Part 7F - Further Information

**7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?**

☒ No

**7F.2 Any other information the entity wishes to provide about the proposed issue**

The Placement will be undertaken in two tranches, Tranche 1 \$5 million, issue date 2-3-2020, Tranche 2 \$5.5 million (subject to shareholder approval), issue date 20-4-2020