



## QUARTERLY ACTIVITIES REPORT TO 30 JUNE 2024

### HIGHER-GRADE TIN MINERALISATION DISCOVERED WITH MULTIPLE RESOURCE EXTENSIONS AT TALLEBUNG

#### TALLEBUNG PROJECT

- The first phase of the ongoing drilling program at Talleybung was completed with 29 RC holes for a total of 5,384m drilled and 5 diamond drillholes for a total of 1,015.2m drilled.
- The southernmost drillhole in this program, **TBRC078**, intercepted broad, high-grade tin mineralisation and was a **150m step out of the mineralisation to the south** along strike, results included:

TBRC078: **11m @ 1.02% tin, 77.9g/t silver & 0.13% tungsten** from 64m

- This intercept has extended tin mineralisation well beyond the previous extent of drilling and is well outside of the current resource envelope.
- Previous ore sorting testwork has shown high-grade tin mineralisation at Talleybung is also strongly amenable to TOMRA Ore Sorting upgrade<sup>1</sup>, results included:

TBD006 (25-35m) – **1.15% tin** upgraded to **5.31% tin** with **+98% tin recovery**.

- Additionally, the current drilling program successfully expanded the deposit footprint with new higher-grade mineralisation intercepted as well as a **170m strike extension discovered to the north** of the deposit – demonstrating **mineralisation remains open in all directions**. Results included:

TBRC090: **10m @ 0.69% tin & 23.7g/t silver** from 23m, including;  
**2m @ 2.68% tin & 51.4g/t silver** from 28m

TBRC091: **12m @ 0.37% tin & 13.2g/t silver** from 58m, including;  
**2m @ 0.67% tin & 72.6g/t silver** from 58m, and  
**3m @ 0.97% tin** from 67m.

TBRC084: **11m @ 0.38% tin & 69.0g/t silver** from 53m

TBRC085: **9m @ 0.40% tin & 57.1g/t silver** from 63m

- A second phase of drilling has commenced in the current quarter to build on the exciting expansion in the south, discovered in hole **TBRC078** – assays for this high-grade extension drilling are expected by early September.

<sup>1</sup>For further details on the latest Talleybung MRE and TOMRA ore sorting results please see SKY ASX Announcement 23 January 2024.

## SEPTEMBER 2024 QUARTER – PROPOSED WORK PROGRAM

### TALLEBUNG PROJECT

- Second phase drilling program underway to explore for extensions to the high-grade tin mineralisation discovered in the June quarter.
- Continue building towards a mining study to consolidate the economic potential at Tallebung.
- Further diamond and RC drilling, to grow the MRE and increase confidence in the tin resources. Increasing the MRE is the final step before a completion of a mining study.

### NARRIAH PROJECT

- Airborne geophysical magnetic survey combined with SKY's compilation of historic data and geochemical results released last quarter will all be used to increase confidence in drill targeting to discover further tin and tungsten mineralisation.

The Board of Sky Metals Limited ('SKY' or 'The Company') is pleased to provide a Quarterly Activities Report outlining SKY's exploration program during the June 2024 quarter.

### TALLEBUNG PROJECT (EL 6699, SKY 100%)

#### SOUTHERN EXTENSION DRILLING

The resource expansion drilling program started with exploring for extensions to the Tallebung deposit, south of the existing resource envelope. The southernmost hole in this drilling program was hole **TBRC078** which has discovered high-grade tin mineralisation well beyond the previous extents of past drilling, results included:

**TBRC078: 11m @ 1.02% Sn, 77.9g/t Ag & 0.13% W from 64m**

**TBRC078** is a 150m step out along strike from the previous extent of drilling at Tallebung, as shown in **Figure 1**. This hole has not only successfully expanded the large footprint of tin mineralisation at Tallebung, but also has shown the significant potential for broad, high-grade tin mineralisation outside of the footprint of the existing tin resources.

Follow up drilling will be completed in the following quarter to quickly expand on this exceptional result.

Assay results for holes **TBRC074-77** were also received. Highlight results from these holes included:

**TBRC075: 16m @ 0.11% Sn & 7.4g/t Ag from 103m<sub>L</sub> including;  
2m @ 0.47% Sn, 0.02% W & 22g/t Silver from 103m**

**TBRC077: 13m @ 0.28% Sn, 0.05% W & 10.5g/t Silver from 173m<sub>L</sub> including;  
2m @ 1.12% Sn, 0.21% W & 8.1g/t Silver from 175m**

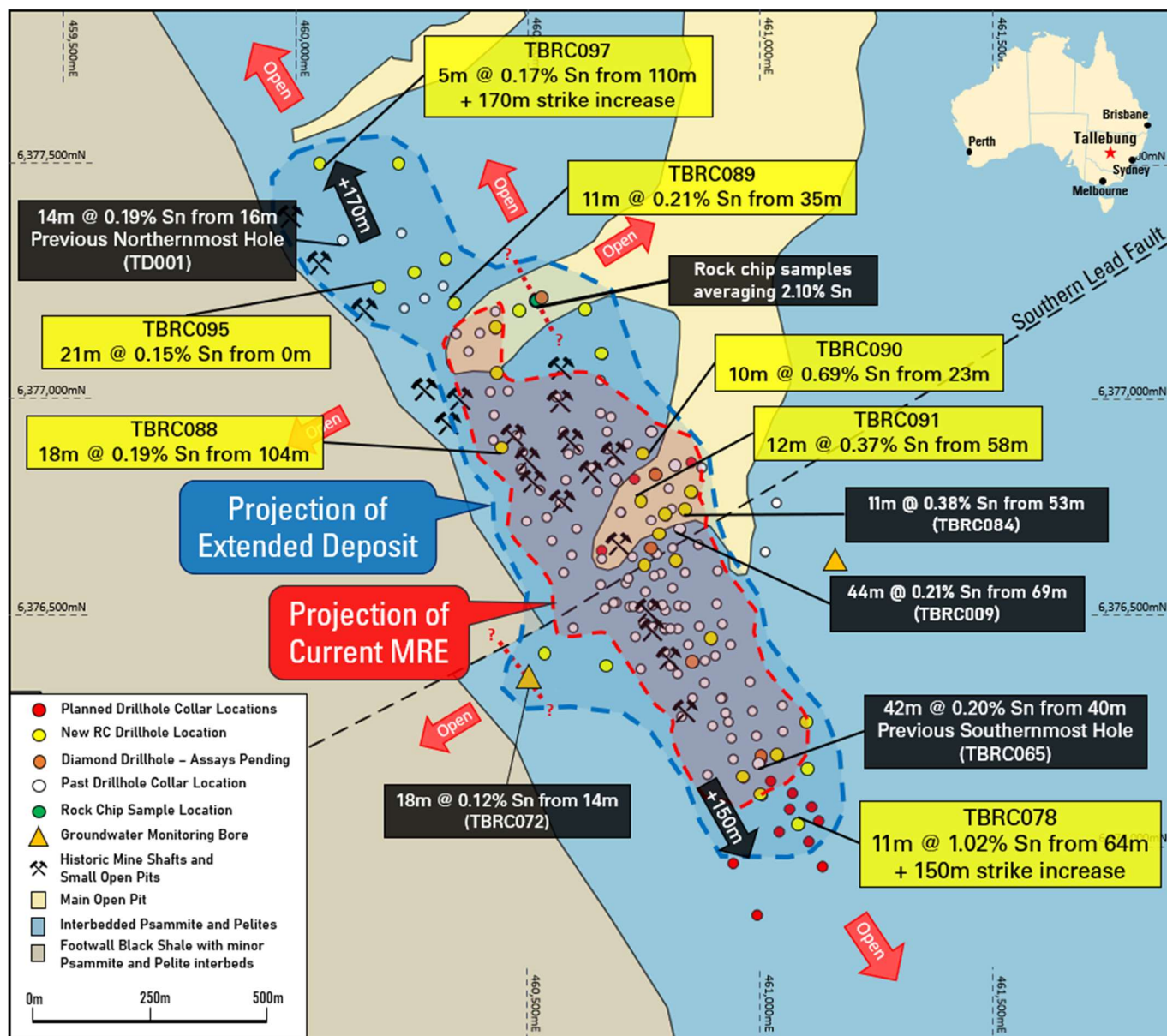
#### SOUTHERN AND CENTRAL INFILL DRILLING

The drilling then proceeded immediately north to infill and expand on past results on the southern extent of the Tallebung tin deposit. Results received showed that these holes successfully intercepted further strong tin mineralisation.

**TBRC079** and **TBRC080** were drilled to test and infill results in the southern area of the current MRE. **TBRC081-TBRC085** followed these holes and were drilled to infill results around and within the southern lead where previous

drilling had intercepted strong tin mineralisation. These holes successfully intercepted further strong tin mineralisation (Figure 2); results included:

**TBRC081:** 15m @ 0.13% Sn, 0.02% W, 8.56g/t Ag from 57m.  
**7m @ 0.24% Sn, 33.5g/t Ag & 0.10% W** from 78m, including;  
**2m @ 0.58% Sn, 89.2g/t Ag, 0.27% W, 0.93% Zn & 0.03% Cu** from 80m.  
**4m @ 0.40% Sn** from 103m.



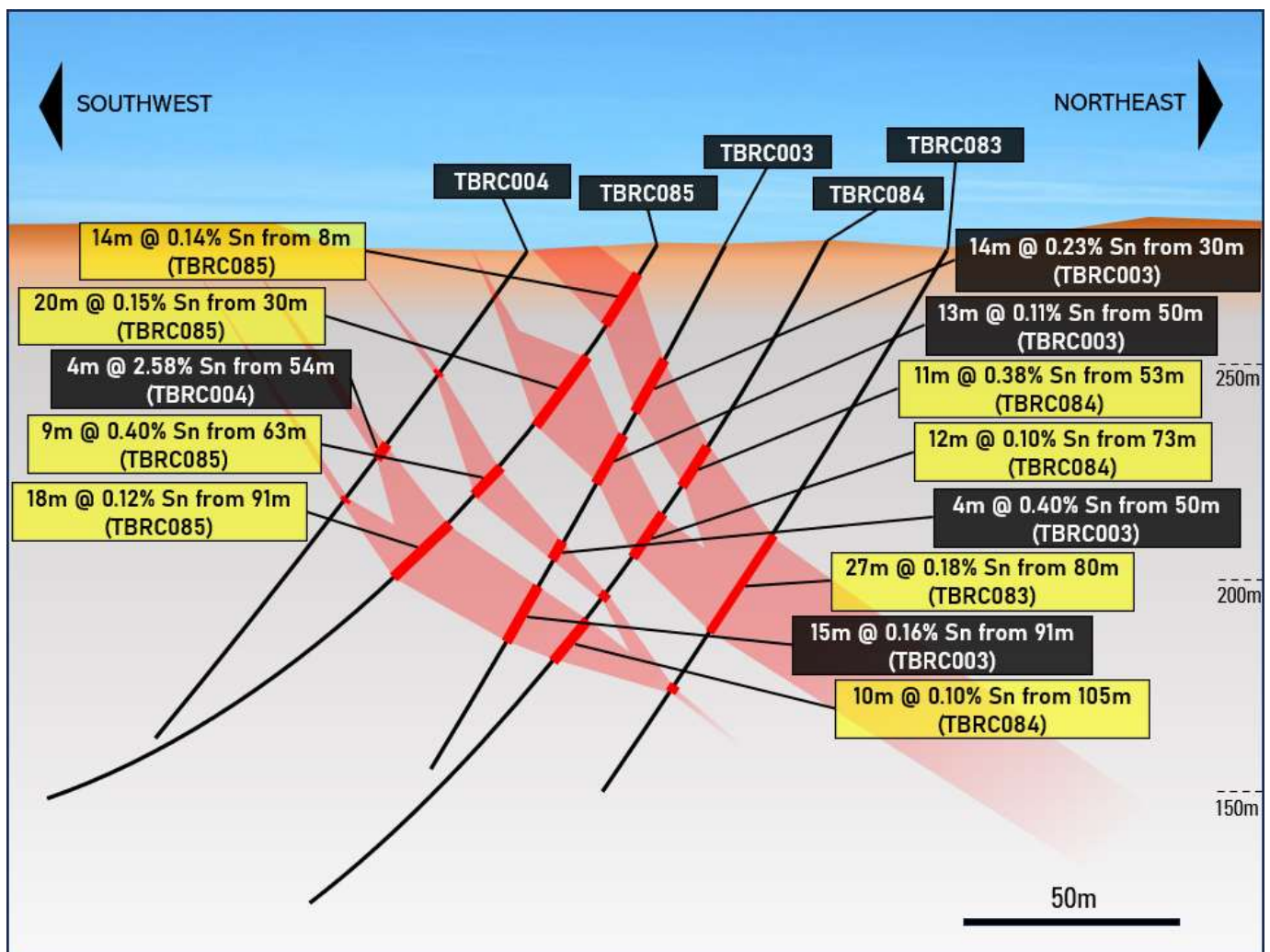
**Figure 1:** Tallebung Tin Project – Plan showing the current boundary of the MRE outlined in the dashed red line with new intercepts shown in yellow. Highlight intercepts from past drilling are also shown and new planned holes are shown in red, recently drilled diamond holes with assays still pending are in orange.

**TBRC082:** 9m @ 0.15% Sn & 0.02% W from 20m, including;  
**1m @ 1.14% Sn & 0.14% W** from 20m.  
**14m @ 0.13% Sn** from 64m, including;  
**2m @ 0.47% Sn, 0.02% W & 5.52g/t Ag** from 67m.  
**17m @ 0.11% Sn & 6.77g/t** from 94m, including;  
**1m @ 0.93% Sn, 62.8g/t Ag & 0.02% W** from 101m.  
**6m @ 0.15% Sn** from 154m.

**TBRC083:** 27m @ 0.18% Sn, 20.5g/t Ag & 0.02% W from 80m, including;  
4m @ 0.82% Sn, 0.04% W & 11.8g/t Ag from 81m.

**TBRC084:** 11m @ 0.38% Sn & 69.0g/t Ag from 53m, including;  
1m @ 1.13% Sn, 118g/t Ag, 0.04% W & 0.30% Cu from 61m.  
12m @ 0.10% Sn & 6.4g/t Ag from 73m.  
10m @ 0.10% Sn, 0.04% W & 23.3g/t Ag from 105m.

**TBRC085:** 14m @ 0.14% Sn from 8m  
**20m @ 0.15% Sn, 0.02% W & 5.69g/t Ag** from 30m, including;  
2m @ 0.89% Sn, 0.03% W & 23.0g/t Ag from 30m.  
**9m @ 0.40% Sn, 57.1g/t Ag & 0.04% W from 63m**, including;  
1m @ 1.66% Sn, 372g/t Ag, 0.29% W & 0.04% Cu from 63m.  
18m @ 0.12% Sn, 8.81g/t Ag from 81m.



**Figure 2:** Tallebung Tin Project – Cross-section showing the new results in **TBRC083**, **TBRC084** and **TBRC085**. The section is underneath the southern edge of the historic southern lead open pit and strong grades have been intercepted here with very little waste between the tin vein packages showing a strongly mineralised zone.

The multiple lodes successfully intercepted in most of these drillholes shows the strong tin mineralisation tested by these holes and will aid in adding significant additional tonnes into the indicated resources categories, vital for future mining studies.



**Figure 2** shows how strongly mineralised the area under the southern lead open pit, demonstrated by the upper sections of the 3 holes, **TBRC083-TBRC085**, which are all strongly mineralised.

**TBRC086** and **TBRC087** were drilled to test for mineralisation between the current MRE and the extension to the MRE discovered in the ground water monitoring bore, **TBRC072**.

**TBRC088** was designed to extend mineralisation to the west of the known deposit where untested historic workings have been uncovered. **TBRC088** intercepted further strong tin mineralisation, including a broad tin and silver mineralised envelope with higher-grade tin intercepts within, results included:

**TBRC088:** 9m @ 0.15% Sn, 97.5g/t Ag, 0.15% W, 0.10% Cu & 1.61% Zn from 73m, and;  
2m @ 0.58% Sn, 55.1g/t Ag, 0.04% W, 2.16% Zn & 0.04% Cu from 89m, and;  
**18m @ 0.19% Sn, 60.5g/t Ag, 0.04% W, 0.29% Zn & 0.08% Cu** from 104m, including;  
**2m @ 2.14% Sn, 113g/t Ag, 0.02% W, 1.64% Zn & 0.18% Cu** from 105m, and;

**TBRC089** was drilled to test under historic working north of the central lead open pit where previous drilling is shallow and extremely sparse. Additionally, hardrock historic workings were untested at depth in this area. Strong tin mineralisation was intercepted close to surface and interpreted to coincide with the veins mined in the historic working at surface. This hole successfully increased the depth and strike of tin mineralisation and results included:

**TBRC089:** 11m @ 0.21% Sn, 5.58g/t Ag & 0.02% W from 35m, including;  
1m @ 1.49% Sn, 16.2g/t Ag & 0.08% W from 39m.

**TBRC090** and **TBRC091** were then collared in the north of the southern lead open pit to test the northern extension of the higher-grade tin mineralisation intercepted in **TBRC083**, **TBRC084** and **TBRC085** (best results included **11m @ 0.38% Sn & 69.0g/t Ag from 53m (TBRC084)**, **9m @ 0.40% Sn & 57.1g/t Ag from 63m (TBRC085)** reported previously in SKY:ASX Announcement 25 June 2024). Both holes intercepted high-grade, strong tin mineralisation close to surface, results included:

**TBRC090:** 10m @ 0.69% Sn, 23.7g/t Ag & 0.03% W from 23m, including;  
2m @ 2.68% Sn, 51.4g/t Ag & 0.06% W from 28m.

**TBRC091:** 12m @ 0.37% Sn, 13.2g/t Ag & 0.04% W from 58m, including;  
2m @ 0.67% Sn, 72.6g/t Ag & 0.15% W from 58m, and;  
3m @ 0.97% Sn & 0.06% W from 67m.  
4m @ 0.34% Sn, 22.4g/t Ag 0.06% W & 0.43% Zn from 171m.

Drilling then moved back to the north extensions with **TBRC092** drilled to test mineralisation on the southern edge of the central lead open pit. **TBRC092** successfully intercepted further tin mineralisation which has further increased the mineralised footprint at Tallebung and demonstrates the deposit remains open to the west, results included:

**TBRC092:** 9m @ 0.23% Sn, 10.3g/t Ag & 0.02% W from 98m, including;  
1m @ 1.78% Sn, & 0.12% W from 98m.

## **NORTHERN EXPTENSION DRILLING**

A series of holes, **TBRC094**, **TBRC095** and **TBRC096** were drilled to infill drilling between historic holes to the south and two modern diamond drillholes to the north (the previously the northernmost drilling at Tallebung, **TD001** and **TD002**; Figure 1). These holes all successfully intercepted further tin mineralisation. Results included:

- TBRC094:** 2m @ 0.28% Sn from 15m.  
**12m @ 0.15% Sn, 6.82g/t Ag & 0.04% W** from 25m, including;  
**1m @ 1.14% Sn & 0.53% W** from 34m  
 2m @ 0.23% Sn from 44m.  
 2m @ 0.28% Sn, 10.8g/t Ag & 0.02% W from 56m.
- TBRC095:** **21m @ 0.15% Sn, 26.3g/t Ag & 0.04% W** from 0m, including;  
**1m @ 1.16% Sn, 0.34% W & 39.6g/t Ag** from 4m.  
 11m @ 0.11% Sn, 15.8g/t Ag & 0.05% W from 49m, including;  
 1m @ 0.46% Sn, 105g/t Ag, 0.16% W & 0.20% Cu from 59m.  
**8m @ 0.18% Sn, 47.7g/t Ag, 0.93% Zn & 0.08% Cu** from 107m, including;  
**2m @ 0.48% Sn, 89.4g/t Ag, 0.02% W, 0.10% Cu & 1.01% Zn** from 113m.  
 5m @ 0.28% Sn from 165m, including;  
 1m @ 1.05% Sn & 0.31% Zn from 165m.
- TBRC096:** 7m @ 0.11% Sn from 2m, including;  
 1m @ 0.55% Sn from 8m.  
 5m @ 0.14% Sn, 6.20g/t Ag & 0.03% W from 122m, including;  
 1m @ 0.53% Sn, 0.12% W, 24.2g/t Ag & 0.70% Zn from 122m.

To explore and extend the deposit to the north, **TBRC097** and **TBRC098** were drilled over 170m further north than any previous drilling of the Tallebung deposit. These holes have established that the tin mineralisation extends well north of the previous drilling, extending the **deposit by over 170m along strike in the north** and confirming the **deposit remains open along strike** and both to the east and west. Results included:

- TBRC097:** **5m @ 0.17% Sn** from 110m, including;  
 2m @ 0.39% Sn & 0.03% W from 110m.

Finally, drilling was completed to infill south of the southern lead open pit and test for mineralisation under the central open pit with **TBRC100**, **TBRC101** and **TBRC102**. Results included:

- TBRC100:** **11m @ 0.19% Sn, 14.8g/t Ag & 0.03% W** from 30m, including;  
**1m @ 0.85% Sn, 72, 0.05% W & 72.2g/t Ag** from 35m.  
**6m @ 0.17% Sn & 0.30% Zn** from 123m.  
 1m @ 0.88% Sn, 0.07% W & 1.23% Zn from 128m.

This RC program has successfully expanded the mineralisation at Tallebung, as well as discovered further higher-grade areas very close to surface, bolstering the existing resources.

The results will have significant impact on future mine scheduling and SKY will now quickly move to infill the exceptional, high-grade tin mineralisation intercepted in **TBRC078** on the southern edge of the current drilling at Tallebung.

## NEXT STEPS

Follow up drilling will resume in the coming week to quickly build on the discovery of the high-grade tin mineralisation on the southern margin of the current drilling, intercepted in **TBRC078**. **Figure 1** shows the planned locations of these approved drillholes.

This southern high-grade extension and infill program is underway and anticipated to take at least 3-4 weeks with first results anticipated by early September.



Additionally, assay results from the diamond drilling program are also anticipated in the current quarter.

## **NARRIAH PROJECT (EL 9524, SKY 100%)**

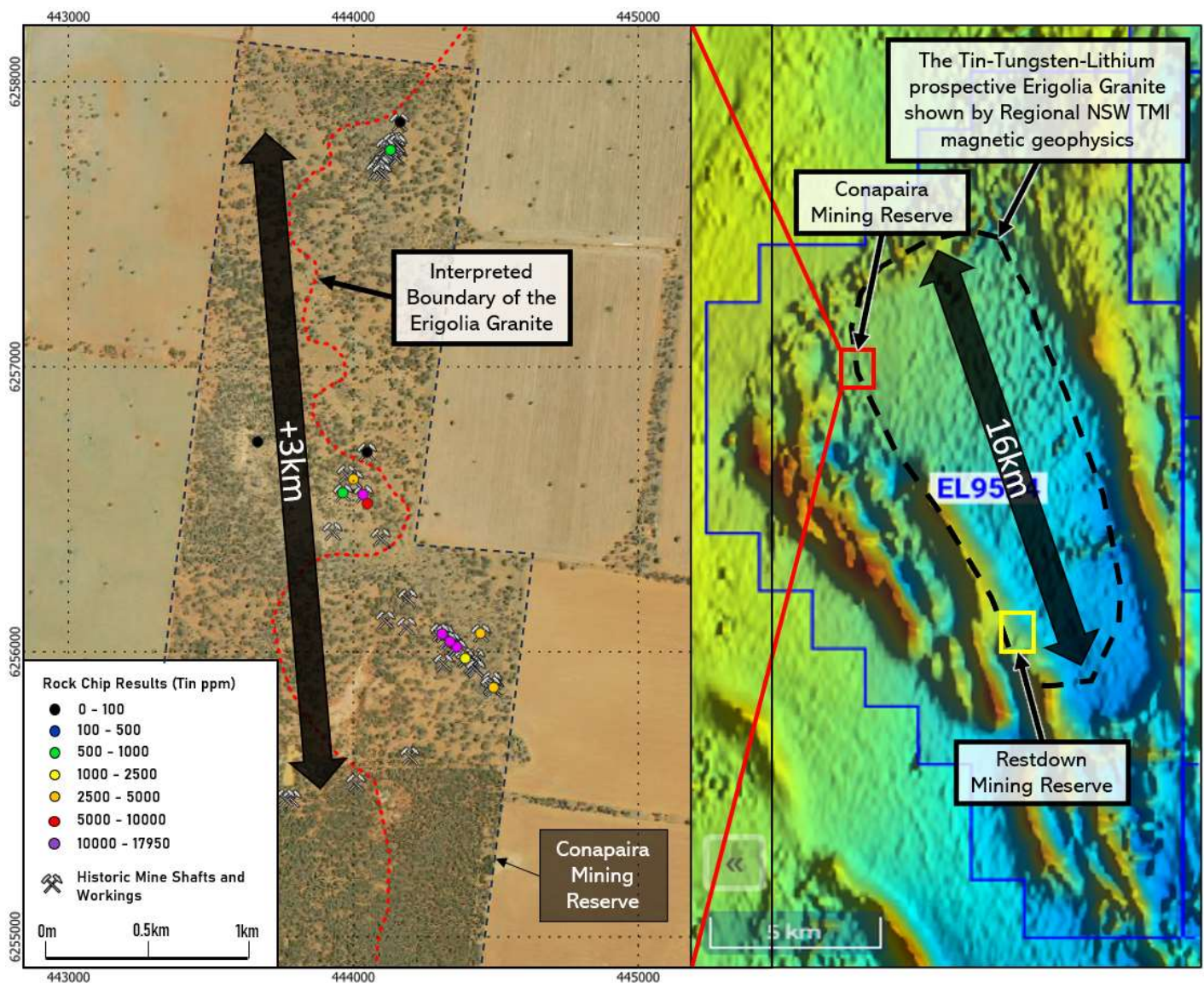
### **MAIDEN DIAMOND DRILLING PROGRAM**

During the March quarter, compilation of historic data showed strong potential for near surface tin-tungsten mineralisation at the Conapaira Mining Reserve. This was further evidenced by the extensive historic workings in the area.

A site visit for ground-truthing historic data, geological mapping and rock chip sampling was completed in the March quarter and discovered extensive workings throughout the mining reserve and widespread evidence for these workings occurring in close proximity to the Erigolia Granite Margin (**Figures 3 & 4**). Evidence for the close proximity to the granite margin included exposed and preserved roof pendants.

Given the prospective position of these historic workings, rock chip samples were taken of areas of outcrop and mine working. These rock chip samples successfully identified high-grade tin, tungsten and silver mineralisation over a strike length of more than 3km (**Figure 3**), results included:

- **1.80% tin**, 13.9g/t silver & 0.05% copper (jn240223-05);
- **1.50% tin**, 0.26% tungsten & 14.7g/t silver (jn240223-04);
- **1.20% tin & 1.77% tungsten** (jn240223-10).



**Figure 3:** Narriah Project – LHS – Plan view with an aerial photo of the Conapaira Mining Reserve showing the location of historic mine working and shafts and results of SKY's rock chip sampling. RHS – Regional magnetics showing the mineralising 16km long Erigolia Granite within SKY's EL9524 and the location of the Restdown and Conapaira Mining Reserves near the margin of the mineralising Erigolia Granite.

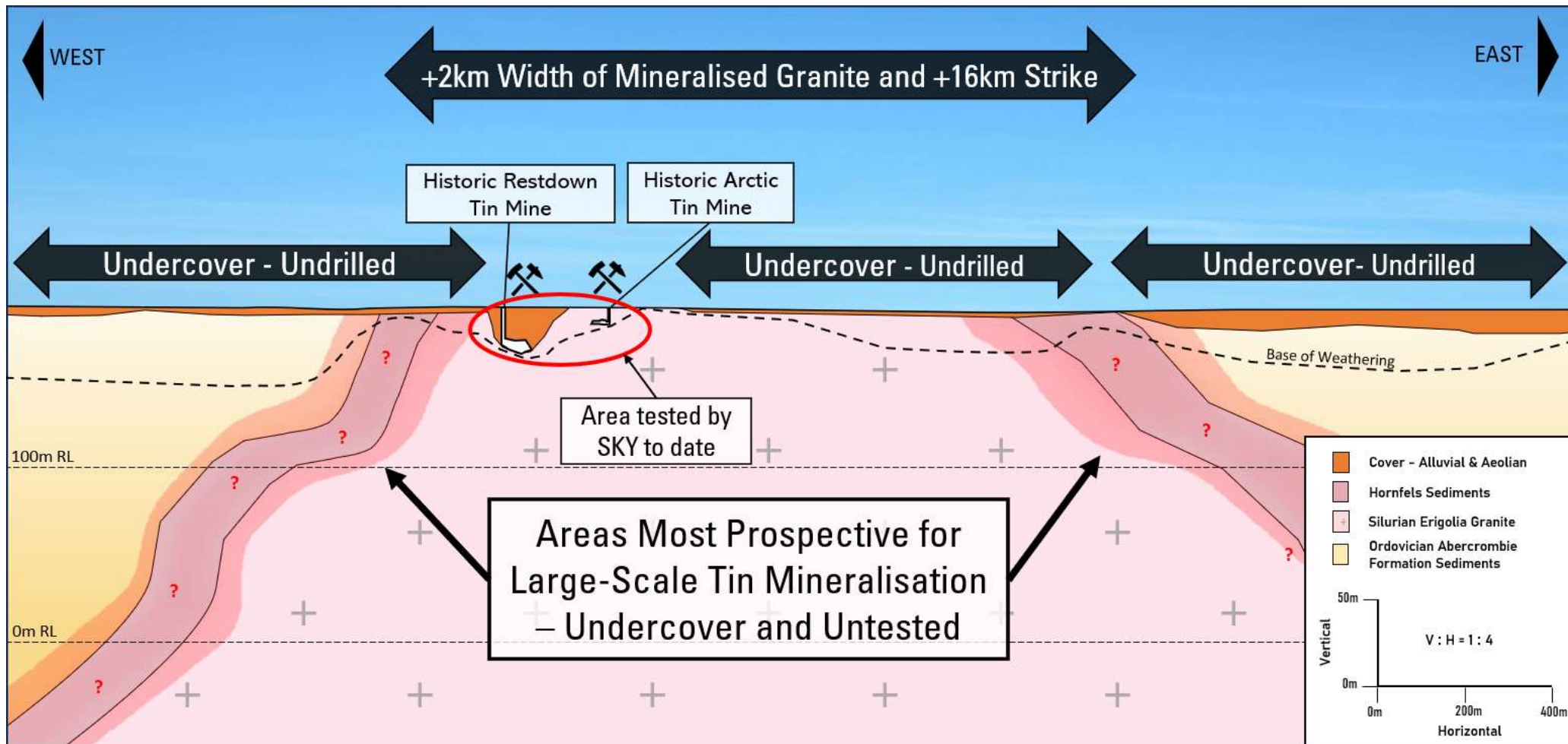
## NEXT STEPS

These rock chip results show that the Conapaira Mining Reserve is very prospective for large-scale and high-grade tin and tungsten mineralisation. Furthermore, the potential hard rock tin mineralisation remains untested by previous workers.

To better target the exciting potential at the Narriah Project, SKY will now complete geophysical surveys, including magnetic and radiometric surveys, to accurately delineate the underlying geology in the area under the alluvial and aeolian sand cover over the project area.

The results of the geophysical surveys will be combined with the thorough compilation of the historic data and the rock chip results to target follow up drilling, aiming to discover a large-scale and high-grade tin-tungsten deposit.





**Figure 4:** Narriah Project – Schematic cross section across the Narriah Project. The red circle shows the area drilled by SKY where outcropping rocks with historic tin mines occur at the Restdown Mining Reserve. These were drilled in the most recent program. However, the areas labelled 'Hornfels Sediments' are most prospective for large-scale and high-grade tin mineralisation on the margins of the mineralising Erigolia Granite. These areas are predominantly undercover and as such these areas have not been mined or even tested for tin and tungsten mineralisation previously.

## **DORADILLA PROJECT (EL 6258, SKY 100%)**

### **POLYMETALLIC MINERALISATION – METALLURGICAL TESTWORK PROGRAM**

Recent review of historic petrology and metallurgical testwork at the Doradilla Tin Deposit identified that the tin is hosted in fine cassiterite in the vicinity of the Doradilla Tin Target on the southwest end of the 'DMK' Line. Additionally, this mineralisation has not been tested for concentration via modern flotation methods.

This represents an encouraging development at Doradilla. Work is underway to begin to confirm the historic findings and, if these are confirmed, to test modern flotation methods to concentrate the tin. This work will aim to evaluate if it is possible to produce a saleable tin concentrate using these methods on the Doradilla mineralisation and, subsequently, if there are viable pathways to mine economically at Doradilla.

SKY is continuing to work with engaged metallurgical consultants, UNSW, ALS Burnie and ANSTO, along with other experts, to continue to develop the broad range of methods available to extract the REE, tin and polymetallic mineralisation on the DMK Line to unlock the high-value, widespread mineralisation discovered at Doradilla.

This work will include ongoing data compilations, targeted geophysical surveys as required and continuing geological studies by SKY in partnership with UNSW.

## **CULLARIN PROJECT: GOLD-LEAD-ZINC-COPPER (EL 7954, SKY 80%; DVP JV)**

### **HUME TARGET – DIAMOND DRILLING AND DHEM**

Diamond drilling completed at the Hume Target in 2021 highlighted the potential of the high-grade, gold-lead-zinc-copper mineralisation at depth at Hume. **HUD031** intercepted intervals of massive sulphides and strong base metal mineralisation, deeper than any previous drilling at Hume. Results included:

**HUD031:**                      **32m @ 5.09% Pb+Zn, 0.15% Cu, 6g/t Ag from 420m including;**  
**6m @ 8.93% Pb+Zn, 0.51% Cu, 18g/t Ag, 0.13g/t Au from 446m**

SKY was encouraged by these thicker intervals of mineralisation at the Hume Target. In the March 2023 quarter, SKY re-entered **HUD030** and extended the hole to intercept the Hume Structure 100m below **HUD031**. Previously, **HUD030** had been drilled to 303.6m in 2021 to test for extensions to the strong base metal mineralisation intercepted in **HUD005** (6m @ 1.28% Cu & 12.44% Pb+Zn). **HUD030** was extended and drilled on to 702.4m.

Geological logging and modelling of **HUD030** indicated that the hole had drilled through an interpreted moderately west dipping fault named the Eastern Fault. Although the hole intercept multiple zones of intense sericite-silica-pyrite alteration, results were subdued. The assay results and advances in the geological understanding of the Hume Target from this drilling will be studied by SKY geologists over the coming quarters to identify any further targets for expanding the gold-rich, polymetallic mineralisation at the Cullarin Project.

SKY is looking at a number of new approaches to delineate and target further mineralisation at Cullarin in the coming quarters. These will aim to highlight prospective areas for discovering more of the high-grade mineralisation already intercepted across the project.

## **IRON DUKE PROJECT: COPPER-GOLD**

### **100% SKY (EL6064 & 9191)**

This quarter SKY exercised the option to purchase EL6064 – Iron Duke Project and SKY now holds 100% of the Iron Duke Project. The Iron Duke Project covers the Iron Duke Shear Zone which is at least 4km in strike and open to the south. Several historic copper mines occur along the Iron Duke Shear Zone including the Iron Duke, Christmas Gift, Monarch, Mount Pleasant and Silver Linings mines, along with several unnamed copper workings and shafts. In the June 2021 quarter, SKY completed a maiden drilling program at the Iron Duke Mine, in conjunction with a

VTEM survey and DHEM, to identify extensions to the high-grade copper-gold mineralisation along the Iron Duke Shear Zone (SKY:ASX Announcement 2<sup>nd</sup> June 2021).

An RC and diamond drilling program is planned to test for further extensions to the Iron Duke mine and test the previously undrilled historic mines at the Christmas Gift Workings (comprising of the Christmas Gift, Monarch, Mount Pleasant and Silver Linings mines). This program was delayed due to extremely wet ground condition preventing access to the area. Currently, this program is planned for the following quarters after a detailed review of the geophysics, mining records, historic data and previous drilling to develop robust targets for further drill testing and expansion of the Iron Duke mineralisation.

## **CALEDONIAN PROJECT: GOLD**

### **100% SKY (EL8920 & EL9020)**

SKY has now completed a soil sampling program, a phase of AC drilling, two phases of RC drilling and two diamond drill holes at the Caledonian Target. A review of SKY's and historic results indicates the Caledonian gold mineralisation likely represents a shallow, sub-horizontal blanket of oxide and supergene gold mineralisation developed over an oxidised skarn.

SKY completed a shallow aircore (AC) drilling program over the area consisting of 38 vertical AC holes for a total of 697m on 50-100m spacing over the 600m x 400m area of mineralisation defined by the previous drilling, soil sampling and costeaning. Due to significant ground waters intercepted by the AC drilling, preventing all but 4 of the 38 holes drilled from reaching refusal, SKY does not consider the target concept of a shallow, sub-horizontal blanket of oxide and supergene gold mineralisation to have been effectively tested. These results will be evaluated, along with the previous drilling, to direct SKY to further shallow high-grade oxide gold mineralisation in the target area.

SKY has been informed of the proposed development of a solar farm on the northern area of EL8920. This area covers the Jerrawa Strike which is a trend of metallic occurrences that SKY interprets to be an exhalative horizon with strong potential to host gold-silver and base metal mineralisation. SKY is continuing to work with the solar farm developers to ensure that the solar farm will not be developed over significant mineralisation. The work to date has delineated a gold soil anomaly which SKY plans to follow up in the following quarters, pending ongoing negotiations with the Solar Farm developers.

## **GALWADGERE PROJECT: COPPER-GOLD**

### **100% SKY (EL6320)**

SKY and Burrendong Minerals Ltd (BML) have entered into to a purchase agreement for the divestment of SKY's non-core Galwadgere Project. Galwadgere, EL6320, will be purchased outright with \$600,000 worth of BML shares on the successful IPO of BML within a year from the commencement of the agreement.

Burrendong Minerals has a portfolio of projects centred on the area around the Galwadgere Project including the Commonwealth Deposit. BML aims to list on the ASX with an IPO planned in the coming months with this portfolio of projects proximal and complimentary to the Galwadgere Project in NSW. The divestment of the non-core Galwadgere Project allows SKY to remain focused on developing SKY's core assets.

## **KANGIARA PROJECT: GOLD**

### **80% SKY (EL8400 & EL8573; DVP JV)**

The Kangiara Project (EL8400, EL8573) is located 30km northwest of Yass in the Southern Tablelands of New South Wales (**Figure 4**). The project contains volcanic/volcaniclastic rocks of the Silurian Douro Group considered

prospective for gold and base metal (copper-zinc) mineralisation. The high grade Kangiara Mine operated during the early 1900s, with documented production of ~40,000 tonnes at 16% Pb, 3% Cu, 5% Zn, 280g/t Ag and 2g/t Au from narrow north-south trending sulphide veins (ASX: PDM 18 June 2009). Previous work by Paradigm Metals led to the calculation of an Indicated and Inferred Mineral Resource at Kangiara.

Desktop studies have identified potential for copper-gold mineralisation at the Crosby Prospect. Field investigations are planned for the upcoming quarters to investigate this prospect.



## CORPORATE

During the quarter \$994k was spent on the exploration activities outlined in this report.

No mining production and development activities were undertaken for the quarter.

During the quarter \$60k was paid as Non-Executive Director fees.

**Table 2: Tenement Summary.**

| Holder                               | Equity | Licence ID | Grant Date              | Expiry Date | Units | Area                | Comment  |
|--------------------------------------|--------|------------|-------------------------|-------------|-------|---------------------|--|
| Tarago Exploration Pty Ltd (DVP sub) | 80%    | EL7954     | 19-6-2012               | 19-6-2028   | 51    | 144 km <sup>2</sup> | Cullarin Project, SKY: DVP JV                                      |
| Ochre Resources Pty Ltd (DVP sub)    | 80%    | EL8400     | 20-10-2015              | 20-10-2024  | 52    | 147 km <sup>2</sup> | Kangiarra Project, SKY: DVP JV                                     |
| Ochre Resources Pty Ltd (DVP sub)    | 80%    | EL8573     | 23-5-2017               | 23-5-2029   | 17    | 48 km <sup>2</sup>  | Kangiarra Project, SKY: DVP JV                                     |
| Aurum Metals Pty Ltd (SKY sub)       | 100%   | EL8920     | 5-12-2019               | 5-12-2025   | 65    | 183 km <sup>2</sup> | Caledonian Project   |
| Aurum Metals Pty Ltd (SKY sub)       | 100%   | EL9120     | 30-3-2021               | 30-3-2027   | 50    | 141 km <sup>2</sup> | Caledonian Project   |
| Aurum Metals Pty Ltd (SKY sub)       | 100%   | EL9048     | 15-2-2021               | 15-2-2024   | 52    | 147 km <sup>2</sup> | Tirranna Project Relinquished                                      |
| Cuprum Aurum Pty Ltd (SKY sub)       | 100%   | EL6320     | 12-10-2004              | 12-10-2026  | 14    | 41 km <sup>2</sup>  | Galwadgere Project<br>-Purchase to pre-IPO Burrendong Minerals Ltd |
| Balmain Minerals Pty Ltd (SKY sub)   | 100%   | EL6064     | 21-3-2003               | 20-3-2028   | 5     | 15 km <sup>2</sup>  | Iron Duke Project  |
| Balmain Minerals Pty Ltd (SKY sub)   | 100%   | EL9191     | 8-6-2021                | 8-6-2027    | 60    | 174 km <sup>2</sup> | Iron Duke Project  |
| Stannum Pty Ltd (SKY sub)            | 100%   | EL6258     | 21-6-2004               | 21-6-2026   | 38    | 113 km <sup>2</sup> | Doradilla Project  |
| Stannum Pty Ltd (SKY sub)            | 100%   | EL6699     | 10-1-2007               | 10-1-2027   | 14    | 41 km <sup>2</sup>  | Tallebung Project  |
| Stannum Pty Ltd (SKY sub)            | 100%   | EL9524     | 8-2-2023                | 08-02-2029  | 92    | 262 km <sup>2</sup> | Narriah Project  |
| Stannum Pty Ltd (SKY sub)            | 100%   | ELA6786    | Applied for on 5-7-2024 | -           | 101   | 287 km <sup>2</sup> | Narriah Project – Application                                      |

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 where SKY has a updated MRE of 15.6Mt @ 0.15% Tin<sup>1</sup>. SKY plans to advance the Tallebung by increasing the resource to the 23-32Mt<sup>1</sup> Exploration Target and progress development for future mining (<sup>1</sup>SKY ASX Announcement 23 January 2024).

#### DORADILLA PROJECT (EL6258, 100% SKY)

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

#### NARRIAH PROJECT (EL9524, 100% SKY)

The Narriah Project is located ~70km west of West Wyalong in western NSW and represents a large tin project with multiple historic workings prospective for tin, tungsten and lithium mineralisation with limited drill testing completed to date.

### COPPER GOLD PROJECTS

#### IRON DUKE (EL6064, EL9191 100% SKY)

The Iron Duke project is located ~10km south-east of Tottenham in central NSW and covers at least 4 significant historic copper-gold mines. High grade copper-gold mineralisation 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. An open MRE of 3.6Mt @ 0.78% Cu and 0.28g/t Au defined at Galwadgere with numerous targets with limited drilling testing adjacent to the MRE.

### GOLD PROJECTS

#### CULLARIN / KANGIARA projects (EL7954; EL8400 & EL8573, 80% SKY-DVP JV)

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. SKY's maiden drill program was successful, including HUD002 which returned 93m @ 4.2 g/t Au from 56m.

#### CALEDONIAN PROJECTS (EL8920 & 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.



Figure 5: SKY Tenement Location Map

## Competent Persons Statement

The information in this report that relates to Exploration Results is based on information compiled by Mr. Oliver Davies, who is a Member of the Australasian Institute of Geoscientists. Mr. Oliver Davies is an employee 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. Davies 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](http://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.

SKY ASX releases released during the June 2024 Quarter or referenced in the announcement are listed below:

22 April 2024 – SKY ASX Announcement 'Resource Expansion Drilling Commences at Tallebung'

27 May 2024 – SKY ASX Announcement 'Tallebung Tin Project - Drilling Update'

5 June 2024 – SKY ASX Announcement 'High-Grade Results Extend the Tallebung Tin Deposit'

25 June 2024 – SKY ASX Announcement 'Tallebung Tin Project - Drilling Update'

17 July 2024 – SKY ASX Announcement 'Tallebung Tin Project - Drilling Update'

## 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.