Announcement Summary

Entity name

SKY METALS LIMITED

Date of this announcement

Thursday November 27, 2025

The +securities the subject of this notification are:

+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	PERFORMANCE RIGHTS EXPIRING 27-NOV-2028 - 12cps	5,600,000	27/11/2025
New class - code to be confirmed	PERFORMANCE RIGHTS EXPIRING 27-NOV-2028 - 16cps	6,950,000	27/11/2025

Refer to next page for full details of the announcement

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Part 1 - Entity and announcement details

1.1 Name of entity

SKY METALS LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

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

27/11/2025

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Part 2 - Issue details

2.1 The +securities the subject of this notification are:
+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:
does not have an existing ASX security code ("new class")

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Part 3C - number and type of +securities the subject of this notification (new class)

ASX +security code

New class - code to be confirmed

+Security description

PERFORMANCE RIGHTS EXPIRING 27-NOV-2028 - 12cps

+Security type

Other

ISIN code

Date the +securities the subject of this notification were issued

27/11/2025

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?

Yes

Provide details of the KMP or +associates being issued +securities.

Name of KMP	Name of registered holder	Number of +securities
Norman Seckold	SECKOLD PTY LTD <THE SECKOLD FAMILY A/C>	1,000,000
Oliver Davies	OLIVER DAVIES	1,000,000
Richard Hill	SILVERPEAK NOMINEES PTY LTD <THE RGM HILL A/C>	1,000,000
Rimas Kairaitis	SMIFF PTY LTD	1,000,000

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

https://www.skymetals.com.au/corporate-governance/

Any other information the entity wishes to provide about the +securities the subject of this notification

Issue details

Number of +securities

5,600,000

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ASX +security code

New class - code to be confirmed

+Security description

PERFORMANCE RIGHTS EXPIRING 27-NOV-2028 - 16cps

+Security type

Other

ISIN code

Date the +securities the subject of this notification were issued

27/11/2025

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?

Yes

Provide details of the KMP or +associates being issued +securities.

Name of KMP	Name of registered holder	Number of +securities
Norman Seckold	SECKOLD PTY LTD <THE SECKOLD FAMILY A/C>	1,250,000
Oliver Davies	OLIVER DAVIES	1,250,000
Richard Hill	SILVERPEAK NOMINEES PTY LTD <THE RGM HILL A/C>	1,250,000
Rimas Kairaitis	SMIFF PTY LTD	1,250,000

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

https://www.skymetals.com.au/corporate-governance/

Any other information the entity wishes to provide about the +securities the subject of this notification

Issue details

Number of +securities

6,950,000

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Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this notification, the +securities of the entity will comprise:

The figures in parts 4.1 and 4.2 below are automatically generated and may not reflect the entity's current issued capital if other Appendix 2A, Appendix 3G or Appendix 3H forms are currently with ASX for processing.

4.1 Quoted +securities (Total number of each +class of +securities issued and quoted on ASX)

ASX +security code and description	Total number of +securities on issue
SKY : ORDINARY FULLY PAID	815,550,416

4.2 Unquoted +securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
SKYAX : PERFORMANCE RIGHTS EXPIRING 04-DEC-2027 EX $0.10	5,000,000
SKYAY : OPTION EXPIRING 20-DEC-2026 EX $0.075	10,000,000
SKYAZ : PERFORMANCE RIGHTS EXPIRING 01-JUL-2026	1,750,000
SKYAO : PERFORMANCE RIGHTS EXPIRING 12-JAN-2026	7,850,000
SKYAS : PERFORMANCE RIGHTS EXPIRING 01-DEC-2026	14,900,000
New class - code to be confirmed : PERFORMANCE RIGHTS EXPIRING 27-NOV-2028 - 12cps	5,600,000
New class - code to be confirmed : PERFORMANCE RIGHTS EXPIRING 27-NOV-2028 - 16cps	6,950,000

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Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?
No

5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?
Yes

5.2a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

10/11/2025

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