



HIGH-GRADE TUNGSTEN DISCOVERY 20 KILOMETRES NORTH OF TALLEBUNG TIN-TUNGSTEN-SILVER PROJECT

- **Exceptional high-grade tungsten results** returned from new surface sampling at the 100% owned Theirman Mines Prospect, confirming an exceptional drill-ready target just 20km from the Tallebung Tin-Tungsten-Silver Project. Significant results include:

AH20260709-05: **7.44% WO₃ and 0.09g/t Au**

AH20260709-06: **2.01% WO₃ and 0.05g/t Au**

- Recent results validate multiple historical high-grade rock chip samples of up to **4.92% WO₃, 4.33% WO₃, 2.59% WO₃, 2.11% WO₃ and 2.08% WO₃ together with 0.83% Sn, 3.71g/t Au, 10.9g/t Ag and 0.32% Bi**, highlighting the presence of a potential significant mineralised system.
- **Over 500m of prospective strike defined** across at least two mineralised trends associated with historical workings and open in all directions.
- **Compelling new drill target rapidly being advanced to drill-testing**, with drilling expected to commence in the coming weeks.
- **Strategically located just 20km from the Tallebung Project, enabling low-cost and rapid drill evaluation using existing exploration personnel, contractors and infrastructure.**

SKY Managing Director & CEO Oliver Davies commented: *"These outstanding results highlight the significant potential to grow the Tallebung Project through successful exploration across the broader Tallebung district. The high grades of Tungsten returned from both recent and previous sampling elevates the Theirman Mines Prospect as a drill-ready target with potential for a substantial tungsten-rich mineralised system only 20km north of Tallebung."*

"With a diamond drilling program nearing completion at Tallebung and an RC drilling campaign already scheduled to further expand and upgrade the Tallebung Resource, we are in a unique position to rapidly test this highly prospective target. The proximity of the Theirman Mines prospect to Tallebung provides significant operational advantages and reinforces our view that SKY is in an excellent position to explore a highly endowed tin-tungsten district with multiple opportunities for discovery and resource growth – all leveraged to the advanced Tallebung Project, which is quickly progressing through the mining approvals phase towards near-term development."

Sky Metals Limited (ASX: SKY) ("Sky Metals" or the "Company") is pleased to advise that it has confirmed a high-grade tungsten-tin-gold-silver-bismuth discovery in recent surface sampling of the Theirman Mines Prospect at its 100%-owned **Tallebung Tin-Silver-Tungsten Project in NSW**.

TALLEBUNG PROJECT (EL 6699, SKY 100%)

HIGH-GRADE TUNGSTEN RESULTS CONFIRM SIGNIFICANT MINERAL SYSTEM AT THEIRMAN MINES PROSPECT

Recent rock chip sampling at the Theirman Mines Prospect has confirmed the presence of high-grade tungsten mineralisation associated with a broader tin-tungsten-gold-silver-bismuth system located just 20km north of the advanced Tallebung Tin-Tungsten-Silver Project.

The latest results include assays of up to **7.44% WO₃** and 0.09g/t Au, and **2.01% WO₃** and 0.05g/t Au, representing some of the highest tungsten grades identified within SKY's regional landholding and providing strong validation of the prospect's exploration potential.

Importantly, these results closely replicate historical high-grade surface sampling completed by YTC Resources in 2010, which returned numerous tungsten-rich rock chip samples including **4.92% WO₃**, **4.33% WO₃**, **2.59% WO₃**, **2.11% WO₃** and **2.08% WO₃**, together with elevated gold, silver, tin and bismuth values. The consistency between the historical and recent sampling programs significantly increases confidence that the mineralisation is extensive and persistent across the wider prospect area (Figure 1 & Table 1).

MULTIPLE MINERALISED TRENDS DEFINED

Compilation of recent and historical exploration data indicates that the mineralisation occurs over a strike length exceeding 500 metres and is associated with multiple historical workings developed on two principal mineralised trends.

The prospect area incorporates the historical Theirman Tin Mine and Whytes Wolfram Mine workings, where mining activity dates back to the late 1800s. Historical records indicate small-scale production of both tin and tungsten concentrates, demonstrating that the mineralisation identified by modern exploration has a proven history of economic grades and processing using low-cost gravity methods as demonstrated also at Tallebung.

At the westernmost trend, historically known as the Whytes Wolfram Mine, mapping has documented a mineralised corridor extending over a strike length of approximately 600m and comprising multiple quartz-wolframite veins developed within a zone up to 40m wide. Individual veins were reported to reach true widths of up to 2m and remain open beneath shallow cover along strike.

Similarly, the easternmost trend or the Theirman Mine area hosts a series of quartz veins developed over approximately 500m of strike within a 30m-wide structural corridor, with individual veins reported to reach widths of up to 5m. The continuity of mineralised veining exposed at surface suggests the potential for a substantial mineralised system extending beneath the shallow historical workings.

GEOLOGICAL MODEL SUPPORTS FURTHER DISCOVERY POTENTIAL

The mineralisation is hosted within tightly folded Ordovician metasedimentary rocks of the Tallebung Group, the same regional geological package that hosts the Tallebung Tin-Tungsten-Silver Project.

Past geological studies have identified a strong association between tungsten, gold, bismuth, arsenic and copper at the prospect. This geochemical assemblage is interpreted to be consistent with an intrusion-related mineral system potentially associated with a concealed granitic intrusion at depth. Past workers noted evidence of thermal alteration and hornfels development within the surrounding metasedimentary rocks, while magnetic interpretations identified features that may represent buried granitic stocks capable of driving the high-grade mineralisation observed at surface.

This geological setting is considered highly prospective as intrusion-related tin and tungsten deposits globally are commonly associated with extensive mineralised vein systems and can exhibit significant continuity at depth and along strike.

NEAR-TERM DRILL TESTING PLANNED

The recent sampling program has successfully validated past exploration results and rapidly elevated the Theirman Mines Prospect to a drill-ready target.

The prospect is strategically located within trucking distance of SKY's development activities at Tallebung and can be efficiently assessed using existing exploration personnel, contractors and logistical support already mobilised within the tenement.

With the current Tallebung diamond drilling program nearing completion and a regional RC drilling campaign scheduled to commence in the coming weeks, SKY intends to undertake initial drill testing of the Theirman Mines mineralised system in the near term.

The ability to rapidly evaluate the prospect significantly reduces exploration lead times and costs while providing exposure to a potentially significant new tungsten discovery within the broader Tallebung district.

The results further reinforce SKY's view that the Tallebung region represents an emerging tin-tungsten province with multiple opportunities for resource growth and new discoveries capable of complementing the ongoing development of SKY's rapidly advancing flagship Tallebung Project.

This announcement is authorised for release by the Board of Sky Metals Limited.

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About the Tallebung Tin-Tungsten-Silver Project (100% SKY)

Tallebung is an advanced tin-tungsten-silver development project in central western New South Wales. A recently completed Pre-Feasibility Study outlined robust, high-margin economics, low development capital requirements and a pathway to first production in 2028, while utilising only part of the current Mineral Resource. Ongoing drilling continues to expand the deposit and identify new high-grade tin, tungsten and silver zones beyond the current resource.

Bulk sampling and pilot-scale metallurgical testwork have successfully demonstrated a low-cost processing pathway combining ore sorting and conventional gravity recovery, reinforcing Tallebung's potential to become a significant new Australian producer of tin, tungsten and silver and an important future supplier of critical minerals to global technology, electrification and defence markets.

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 and director 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). 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.

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.

Table 1: Theirman Mines Rock Chip Results (MGA94 Zone 55). For where abbreviations are used: Feox = Iron Oxides, Mnox = Manganese Oxides, qtz = quartz, vn = vein, sdst = sandstone, hfels = hornfels & W = Wolframite

Sample ID	Easting	Northing	RL (m)	Rock Type	Comment	W03	Sn	Au	Ag	Bi
	mE (MGA)	mN (MGA)	m			%	%	g/t	g/t	%
IC101106-01	450672	6396697	346	boxwork gossan and vein quartz	most SW shaft	0.70	-	0.17	-	0.32
IC101106-02	450672	6396697	346	wolframite bearing vein quartz	most SW shaft	2.11	-	0.04	-	0.05
IC101106-03	450672	6396697	346	brecciated vein quartz and psammopelite; gossanous in part	most SW shaft	2.59	-	0.16	-	0.08
IC101106-04	450772	6396796	356	vein quartz + Feox + muscovite + wolframite		0.74	-	0.23	2.8	0.06
IC101106-05	450772	6396796	356	vein quartz and boxwork gossan		0.77	-	-	5.4	0.16
IC101106-06	450778	6396824	357	vein quartz + Feox + Mnox	main open pit	4.92	-	-	-	0.03
IC101106-07	450778	6396824	357	altered psammopelite with Mnox + Feox + scorodite	main open pit	0.24	-	0.07	-	-
IC101106-08	450874	6396930	346	vein quartz and boxwork gossan	NE end of 40m line of pits	0.49	-	-	5.9	0.04
IC101106-09	450843	6396923	350	vein quartz + Feox + wolframite + chalcopyrite + pyrrhotite	SW end of 40m line of pits	0.89	-	0.06	3.4	-
IC101106-10	450843	6396923	350	vein quartz + Feox	SW end of 40m line of pits	0.23	-	0.16	-	0.06
IC101106-11	450764	6396837	356	vein quartz and boxwork gossan	1mx3mx3m prospecting pit	0.26	-	0.03	2.9	0.12
IC101106-12	450749	6396781	348	vein quartz + Feox + wolframite	4mx2mx1m prospecting pit	2.08	-	-	-	-
IC101106-13	451001	6396763	360	stockwork vein quartz + Feox		0.03	-	-	-	-
IC101106-14	450889	6396685	345	vein quartz + Feox	1m wide vein	0.06	-	-	-	-
IC101106-15	450837	6396890	350	vein quartz + Feox		0.03	-	-	-	-
IC101106-16	450903	6396992	340	vein quartz + Feox + muscovite	6mx2mx2m prospecting pit	0.11	-	0.04	-	-
IC101106-17	450903	6396992	340	vein quartz + Feox + muscovite + boxworks	6mx2mx2m prospecting pit	0.17	-	0.05	-	0.04
IC101106-18	450942	6397017	336	vein quartz + Feox	most NE exposure	4.33	-	-	-	0.06
IC101106-19	451019	6396528	349	stockwork vein quartz + Feox	10m thick psammite band	-	-	-	-	-
IC101106-20	451459	6396690	341	grey vein quartz + Feox	15m deep shaft	-	-	0.02	-	-
IC101106-21	451459	6396690	341	ferruginous phyllite / pelite	15m deep shaft	-	-	3.71	-	-

Sample ID	Easting	Northing	RL (m)	Rock Type	Comment	W03	Sn	Au	Ag	Bi
	mE (MGA)	mN (MGA)	m			%	%	g/t	g/t	%
IC101106-22	451459	6396690	341	blue-grey vein quartz + Feox	15m deep shaft	-	-	0.04	9.0	0.03
IC101106-23	451444	6396675	339	blue-grey vein quartz + Feox	2mx2mx1m prospecting pit	0.09	-	0.11	-	-
IC101106-24	451428	6396658	340	vein quartz + Feox	15mx3mx1m prospecting pit	-	-	1.37	-	-
IC101106-25	451387	6396611	343	white vein quartz + Feox + boxwork gossan	5mx7mx2m prospecting pit	0.03	-	0.50	-	-
IC101106-26	451387	6396611	343	white vein quartz + Feox + boxwork gossan	5mx7mx2m prospecting pit	-	-	0.50	-	-
IC101106-27	451373	6396585	344	white vein quartz + Feox + boxwork gossan	5m thick vein	-	-	0.29	-	-
IC101106-28	451500	6396759	342	vein quartz + Feox	1m wide vein	-	-	-	-	-
IC101106-29	451547	6396795	344	blue-grey vein quartz + Feox		-	-	0.14	-	-
IC101106-30	451552	6396859	340	vein quartz + Feox	1m wide vein	-	-	0.04	-	-
IC101106-31	451478	6396729	343	vein quartz + Feox		0.03	0.83	-	10.9	0.05
IC101106-32	451761	6396189	343	stockwork vein quartz + Feox	quartz veined psammite	-	-	-	-	-
IC101106-33	450704	6397749	349	vein quartz + Feox	8mx3mx1m prospecting pit	-	-	0.08	-	-
IC101106-34	450704	6397749	349	vein quartz + Feox	8mx3mx1m prospecting pit	0.04	-	-	-	-
IC101106-35	450686	6397737	350	stockwork vein quartz + Feox	quartz veined psammite	-	-	-	-	-
AH20260709-5	450871	6396957	305	Qtz vn-wolframite	old working, mullock qtz vn with wolframite & feox, near small pit. Some pink qtz	7.44	-	0.09	-	0.03
AH20260709-6	450940	6397019	305	qtz vn, feox, W	mullock qtz vn with Feox & W, previous IC sample site	2.01	-	0.05	-	0.05
AH20260709-7	451736	6396100	305	qztv with feox	on hillside with lot of siliceous sdst/hfels with stockwork qtz vn and cross cutting thicker qtz vn.	-	-	-	56.0	0.07

JORC CODE, 2012 - TABLE 1

Section 1 Sampling Techniques and Data – TALLEBUNG PROJECT (Criteria in this section apply to all succeeding sections)

Criteria	Explanation	Commentary
Sampling techniques	Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as downhole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.	Rock chips and grab samples taken with a geological hammer and collected into labelled calico bags. All samples were submitted to ALS Orange for preparation and assaying for both SKY and YTC Resources samples.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	For rock chip samples, lab standards and blanks were relied upon.
	Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual Commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.	Each sample was dried, crushed and pulverised as per standard industry practice. Rock chip samples were dried, crushed and pulverised to 90% passing 75 microns. Pulps were also pulverised to ensure the sample is homogenised. Both SKY and YTC Resources samples were assayed gold fire assay Au-AA26 and via multielement assaying completed for 48 elements by 0.25g four-acid digest with ICPMS determination (method ME-ICP61). Sn & W were analysed at ALS via ME-MS85 by lithium meta-borate fusion and ICP-MS. Overlimit samples are analysed via ME-XRF30 fusion.
Drilling techniques	Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc)	No new drilling results reported.
Drill sample recovery	- Method of recording and assessing core and chip sample recoveries and results assessed. - Measures taken to maximise sample recovery and ensure representative nature of the samples. - Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material	No new drilling results reported.
Logging	Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies	Samples were geologically described at the time of collection. The descriptions were of sufficient detail to support the current work.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography	All rock chips samples were described at the time of collection.
	The total length and percentage of the relevant intersections logged	Both qualitative and quantitative data is collected. All rock chips were digitally photographed.

Criteria	Explanation	Commentary
Sub-sampling techniques and sample preparation	- If core, whether cut or sawn and whether quarter, half or all core taken - If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry - For all sample types, the nature, quality and appropriateness of the sample preparation technique - Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples - Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling. - Whether sample sizes are appropriate to the grain size of the material being sampled	No new drilling results reported. No field duplicates are taken for the rock chip samples. The sample was crushed and pulverised to 90% passing 75 microns. This was considered to appropriately homogenise the sample. The available data suggests that sampling procedures provide sufficiently representative subsamples for the current interpretation.
Quality of assay data and laboratory tests	- The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total - For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc - Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established	Standard assay procedures performed by a reputable assay lab, (ALS Group), were undertaken. Multielement assaying was completed for 48 elements by 0.25g four-acid digest with ICPMS determination (method ME-ICP61). Gold fire assay via Au-AA26. Sn & W were analysed at ALS via ME-MS85 by lithium meta-borate fusion and ICP-MS. Overlimit samples are analysed via ME-XRF30 fusion. No geophysical tools were used in the determination of assay results. Internal laboratory checks confirm assay precision and accuracy with sufficient confidence for the current results.
Verification of sampling and assaying	- The verification of significant intersections by either independent or alternative Company personnel. - The use of twinned holes. - Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. - Discuss any adjustment to assay data	Data is compiled, collated and reviewed by senior staff. External consultants do not routinely verify exploration data until resource estimation procedures are deemed necessary. The intersection calculations were viewed by >1 geological personnel. Assay data was provided by ALS via .csv spreadsheets. For data from YTC Resources, SKY has the original certificates from the laboratory and this program shows both sets of results are repeatable and reliable.
Location of data points	- Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. - Specification of the grid system used - Quality and adequacy of topographic control	SKY and YTC Resources have used handheld GPS to locate rock chip locations (nominal accuracy $\pm 5m$). All coordinates are based on Map Grid Australia Zone 55E, Geodetic Datum of Australia 1994.
Data spacing and distribution	- Data spacing for reporting of Exploration Results - Data spacing for reporting of Exploration Results Whether the data spacing, and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied - Whether sample Compositing has been applied	No new drilling results reported.
Orientation of data in relation to geological structure	- Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type - If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced sampling bias, this should be assessed and reported if material	No new drilling results reported, rock chip results being reported.

Criteria	Explanation	Commentary
Sample security	<i>The measures taken to ensure sample security</i>	Sample chain of custody has been managed by the employees of Sky Metals who sampling and transport of the samples to assay laboratory. For YTC Resources samples, YTC Resources similarly managed the sampling and transport of the samples to assay laboratory. All samples are bagged in tied numbered calico bags, grouped into larger tied polyweave bags, or placed in a stillage box and transported to ALS in Orange by SKY personnel. All sample submissions are documented via ALS tracking system and all assays are reported via email. Also the same process for YTC Resources. Sample pulps are returned to site and stored for an appropriate length of time (minimum 3 years). The Company has in place protocols to ensure data security.
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data</i>	The Company has external consultants to verify exploration data for the resource estimation process. Further details for the Exploration Target estimate can be found in SKY ASX Announcement 31 July 2025.

Section 2 Reporting of Exploration Results – TALLEBUNG PROJECT

(Criteria listed in the preceding section also apply to this section)

Criteria	Explanation	Commentary
Mineral tenement and land tenure status	<i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i> <i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area</i>	The Tallebung Project is described by NSW Exploration Licence 6699 The tenement is 100% owned by Stannum Pty Ltd, a 100% owned subsidiary of Big Sky Metals Pty Ltd and a 100% owned subsidiary of Sky Metals Ltd. The Tallebung tenement is overlain by Native Title Determination Application No NC12/1 (Federal Court No NSD 415/12). A determination of extinguished native title was received over a portion of the Tallebung Tin Field. An agreement between for the remainder of the tenement where Native Title has not been extinguished, an agreement has been reached between Stannum and the Native Title Applicant to allow access to the remainder of the tenement. Stannum Pty Ltd have previously Commenced a Right to Negotiate Process (RTN) with the claimant group with respect to Application No NC12/1 (Federal Court No NSD 415/12). These negotiations have

Criteria	Explanation	Commentary
		resulted in a land access agreement to be sign with Stannum Pty Ltd. A determination of extinguished native title was received over a major portion of the Tallebung Tin Field and Stannum has also signed an access agreement with the Native Title Applicant for access to the entire lease.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties	The Tallebung Project area was subject to a modern, large-scale alluvial/colluvial mining by the Tullebong Tin Syndicate in the period 1963-1972. The Tullebong Syndicate completed a program of 24 short diamond holes in 1968-69 designed to test the lode mineralisation at Tallebung. Pruessag completed a large-scale assessment of the alluvial tin deposits in 1984-85, including RC drilling, identifying the potential for a large, low grade alluvial deep lead. In recent exploration, YTC Resources (now Aurelia Metals Ltd) completed trenching, diamond drilling, aircore drilling of tailings, and resistivity geophysics (EH4) at the Tallebung tin field. YTC recognised the continued potential for both shallow high grade, and large scale low-grade porphyry-style- tin mineralisation.
Geology	Deposit type, geological setting and style of mineralisation	The Ordovician aged Tallebung Group sediments in the Tallebung Tin Field area outcrop as a sequence of weakly metamorphosed shales, siltstones, carbonaceous mudstones and minor quartz-rich sandstones. The rocks are tightly folded, striking NNW at around 330o with variable dips. The tin mineralisation is thought to be sourced from the Silurian-aged Erimeran granite, which outcrops 2km south of the Tallebung Tin Field. The Tallebung Tin Field represents a site of significant tin and tungsten production from high grade, quartz lodes and their associated alluvial and deep lead deposits. The field has been worked sporadically from the discovery of lode tin in the 1890's, through to the large-scale open cut mining of alluvial tin by the Tullabong Tin Syndicate in the period 1963 to 1971. The Tallebung Tin Field contains significant, tin bearing, unconsolidated sediments which are alluvial to elluvial in nature, poorly sorted and contain coarse bedrock fragments up to 15cm in a matrix of sandy/silty clay with some iron oxides and cemented layers. Sediment thickness varies from 5m to 36 metres. The east-trending, tin bearing leads and deep leads draining the Tallebung lode deposits are the dominant source of historic tin production from the field. The Tallebung site is now a large-scale derelict mining environment with approximate at least 1.6km strike of shallow open cuts, large scale tailings dam and decaying mine site housing and infrastructure. The tin and tungsten bearing quartz reefs are located on the western edge of the worked out alluvial open pits. The lodes form a well-developed quartz vein stock work zone extending for approximately at least 1.6km on a 330° trend. Thicker quartz lodes >0.5m have been selectively exploited in historic shafts and shallow open cuts along the trend.
Drill hole Information	- A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: - easting and northing of the drill hole collar - elevation or RL (Reduced Level—elevation above sea level in metres) of the drill hole collar - dip and azimuth of the hole - down hole length and interception depth - hole length - If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person	See body of announcement.

Criteria	Explanation	Commentary
	<i>should clearly explain why this is the case.</i>	
Data aggregation methods	<i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.</i> <i>Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated</i>	Where reported, drilling results from the Tallebung Project have been length weighted. Grades greater than 500ppm Tin have been used to calculate intercepts. No high cut-off has been applied for exploration data, however, a top cut is used for resource calculations (please see SKY ASX Announcement 22 March 2023, SKY ASX Announcement 23 January 2024 and SKY ASX Announcement 23 June 2026 for further details). Intercepts are length weighted with no cutting of grades. This may lead to elevation of intercept grades due to the presence of a narrow interval of high-grade material. Such high grade zones are reported as included intercepts inside the broader intercept. No metal equivalences quoted.
Relationship between mineralisation widths and intercept lengths	<i>These relationships are particularly important in the reporting of Exploration Results-</i> <i>if the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> <i>if it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').</i>	At Tallebung, orientated drill core has been used to allow determination of orientation of structures and mineralisation. Lode orientation of the Tallebung is well constrained by previous drilling and outcrop. Drilling intercepts lodes at or very close to perpendicular and reported intercepts are therefore estimated true thickness.
Diagrams	<i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i>	See body of announcement and SKY ASX Announcement 23 January 2024, SKY ASX Announcement 5 June 2024, SKY ASX Announcement 25 June 2024, SKY ASX Announcement 17 July 2024, SKY ASX Announcement 28 August 2024, SKY ASX Announcement 18 September 2024, SKY ASX Announcement 1 October 2024, SKY ASX Announcement 28 January 2025, SKY ASX Announcement 12 February 2025, SKY ASX Announcement 8 April 2025, SKY ASX Announcement 15 April 2025, SKY ASX Announcement 28 May 2025, SKY ASX Announcement 18 June 2025, SKY ASX Announcement 21 July 2025, SKY ASX Announcement 9 September 2025, SKY ASX Announcement 30 September 2025, SKY ASX Announcement 19 January 2026, SKY ASX Announcement 9 February 2026, SKY ASX Announcement 29 April 2026, SKY ASX Announcement 6 May 2026, SKY ASX Announcement 3 June 2026, SKY ASX Announcement 23 June 2026, SKY ASX Announcement 13 July 2026 and SKY ASX Announcement 10 August 2026.
Balanced reporting	<i>Where Comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grade and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i>	See body of announcements and previous releases on Tallebung.

Criteria	Explanation	Commentary
Other substantive exploration data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples—size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	See body of announcement and SKY ASX Announcement 23 January 2024, SKY ASX Announcement 5 June 2024, SKY ASX Announcement 25 June 2024, SKY ASX Announcement 17 July 2024, SKY ASX Announcement 28 August 2024, SKY ASX Announcement 18 September 2024, SKY ASX Announcement 1 October 2024, SKY ASX Announcement 28 January 2025, SKY ASX Announcement 12 February 2025, SKY ASX Announcement 8 April 2025, SKY ASX Announcement 15 April 2025, SKY ASX Announcement 28 May 2025, SKY ASX Announcement 18 June 2025, SKY ASX Announcement 21 July 2025, SKY ASX Announcement 21 July 2025, SKY ASX Announcement 9 September 2025, SKY ASX Announcement 30 September 2025, SKY ASX Announcement 19 January 2026, SKY ASX Announcement 9 February 2026, SKY ASX Announcement 29 April 2026, SKY ASX Announcement 6 May 2026, SKY ASX Announcement 3 June 2026, SKY ASX Announcement 23 June 2026, SKY ASX Announcement 13 July 2026 and SKY ASX Announcement 10 August 2026.
Further work	The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).	Further work is imminent to continue exploring the tenement and to further expand the MRE. See body of announcement, and SKY ASX Announcement 23 January 2024, SKY ASX Announcement 5 June 2024, SKY ASX Announcement 25 June 2024, SKY ASX Announcement 17 July 2024, SKY ASX Announcement 28 August 2024, SKY ASX Announcement 18 September 2024, SKY ASX Announcement 1 October 2024, SKY ASX Announcement 28 January 2025, SKY ASX Announcement 12 February 2025, SKY ASX Announcement 8 April 2025, SKY ASX Announcement 15 April 2025, SKY ASX Announcement 28 May 2025, SKY ASX Announcement 18 June 2025, SKY ASX Announcement 21 July 2025, SKY ASX Announcement 9 September 2025, SKY ASX Announcement 30 September 2025, SKY ASX Announcement 19 January 2026, SKY ASX Announcement 9 February 2026, SKY ASX Announcement 29 April 2026, SKY ASX Announcement 6 May 2026, SKY ASX Announcement 3 June 2026, SKY ASX Announcement 23 June 2026, SKY ASX Announcement 13 July 2026 and SKY ASX Announcement 10 August 2026.
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not Commercially sensitive.	See body of announcement, and SKY ASX Announcement 23 January 2024, SKY ASX Announcement 5 June 2024, SKY ASX Announcement 25 June 2024, SKY ASX Announcement 17 July 2024, SKY ASX Announcement 28 August 2024, SKY ASX Announcement 18 September 2024, SKY ASX Announcement 1 October 2024, SKY ASX Announcement 28 January 2025, SKY ASX Announcement 12 February 2025, SKY ASX Announcement 8 April 2025, SKY ASX Announcement 15 April 2025, SKY ASX Announcement 28 May 2025, SKY ASX Announcement 18 June 2025, SKY ASX Announcement 21 July 2025, SKY ASX Announcement 9 September 2025, SKY ASX Announcement 30 September 2025, SKY ASX Announcement 19 January 2026, SKY ASX Announcement 9 February 2026, SKY ASX Announcement 29 April 2026, SKY ASX Announcement 6 May 2026, SKY ASX Announcement 3 June 2026, SKY ASX Announcement 23 June 2026, SKY ASX Announcement 13 July 2026 and SKY ASX Announcement 10 August 2026.