TALLEBUNG TIN PROJECT, NSW – DEVELOPMENT UPDATE

BULK SAMPLES EXCAVATED AND CRUSHED FOR PILOT-SCALE METALLURGICAL PROGRAM

+60-TONNE BULK SAMPLE SUCCESSFULLY EXCAVATED AND CRUSHED AHEAD OF LARGE-SCALE METALLURGICAL TESTWORK PROGRAM. MULTI-RIG RESOURCE GROWTH RC DRILL PROGRAM IMMINENT.

- **Four (4) bulk samples for a total of over 60 tonnes** of tin mineralisation successfully excavated and crushed in preparation for a pilot-scale metallurgical program.
- **Tungsten and silver by-product** recoveries will be evaluated in the pilot-scale plant.
- Large-scale metallurgical testwork program will provide SKY with an outstanding opportunity to:
  - **Optimise the entire metallurgical flowsheet in a pilot-scale plant**;
  - **Produce tin concentrate for ongoing marketing and end-user engagement**; and
  - **Increase confidence in resource estimation** with tin produced from the bulk samples to be reconciled with the grade estimate to validate the MRE model.
- Assays are pending for the **significant visual tin-tungsten mineralisation**[1] **encountered in all five (5) diamond drill-holes** completed as part of the latest diamond drilling program – **assays anticipated in the coming weeks**.
- Major multi-rig Reverse Circulation (RC) drilling program, **on-track to commence later this month**.
- This drilling program will target **substantial growth in the existing Mineral Resource Estimate (MRE)** in terms of size, grade and confidence ahead of mine development studies, further advancing the Tallebung Tin Project towards commercial development.

SKY Managing Director & CEO Oliver Davies commented: *"It's great to see SKY's multi-pronged work program progressing so quickly on all fronts. The bulk sample is on-track to produce a saleable tin concentrate, allowing the Company to market our future product to potential downstream businesses. Additionally, approvals have been submitted for the extensive upcoming RC drilling program, aimed at expanding the existing MRE at Tallebung. The upcoming bulk sample testwork and large RC drilling program, combined with pending assay results, positions SKY for a busy and productive period of significant news flow over the coming weeks and months."*

[1]In relation to the disclosure of visible mineralisation, the Company cautions that visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations. The Company will update the market when laboratory analytical results become available, expected from March 2025.

Watch a video summary of this announcement & engage with SKY here



Figure 1: *Left – Excavating the bulk sample from trench T7 and loading directly into a waiting truck; Middle – Sample being loaded into the crushing and screening plant in Condobolin, where the sample was crushed to -40mm and screened to separate the -7mm fines; Right – Sample awaiting transport after being loaded into bulk bags for transport to TOMRA Ore Sorting Solutions, Sydney for full-scale ore sorting testwork before downstream concentrating in pilot-scale processing plants at ALS Perth and then ALS Burnie.*

Sky Metals Ltd (ASX: SKY) ('SKY' or the 'Company') is pleased to advise that it has successfully excavated and crushed more than 60 tonnes of bulk samples in preparation for pilot-scale metallurgical testwork at its flagship 100%-owned **Tallebung Tin Project** in central NSW.

TALLEBUNG PROJECT (EL 6699, SKY 100%)

BULK SAMPLING PROGRAM

Four (4) bulk samples have been excavated for pilot-scale metallurgical testwork at Tallebung. The bulk sampling sites were selected to target variation of deposit tin grades and traverse zones across the entire footprint of the currently defined extent of the Tallebung tin mineralisation.

A large excavator and rock hammer were used to extract a 1m deep sample under the areas of tin mineralisation delineated in the recently completed trenching program (see SKY ASX Announcement 24 January 2025).

The excavated sample was then directly loaded onto a truck for transport to the crushing and screen sample preparation facility in Condobolin, NSW.

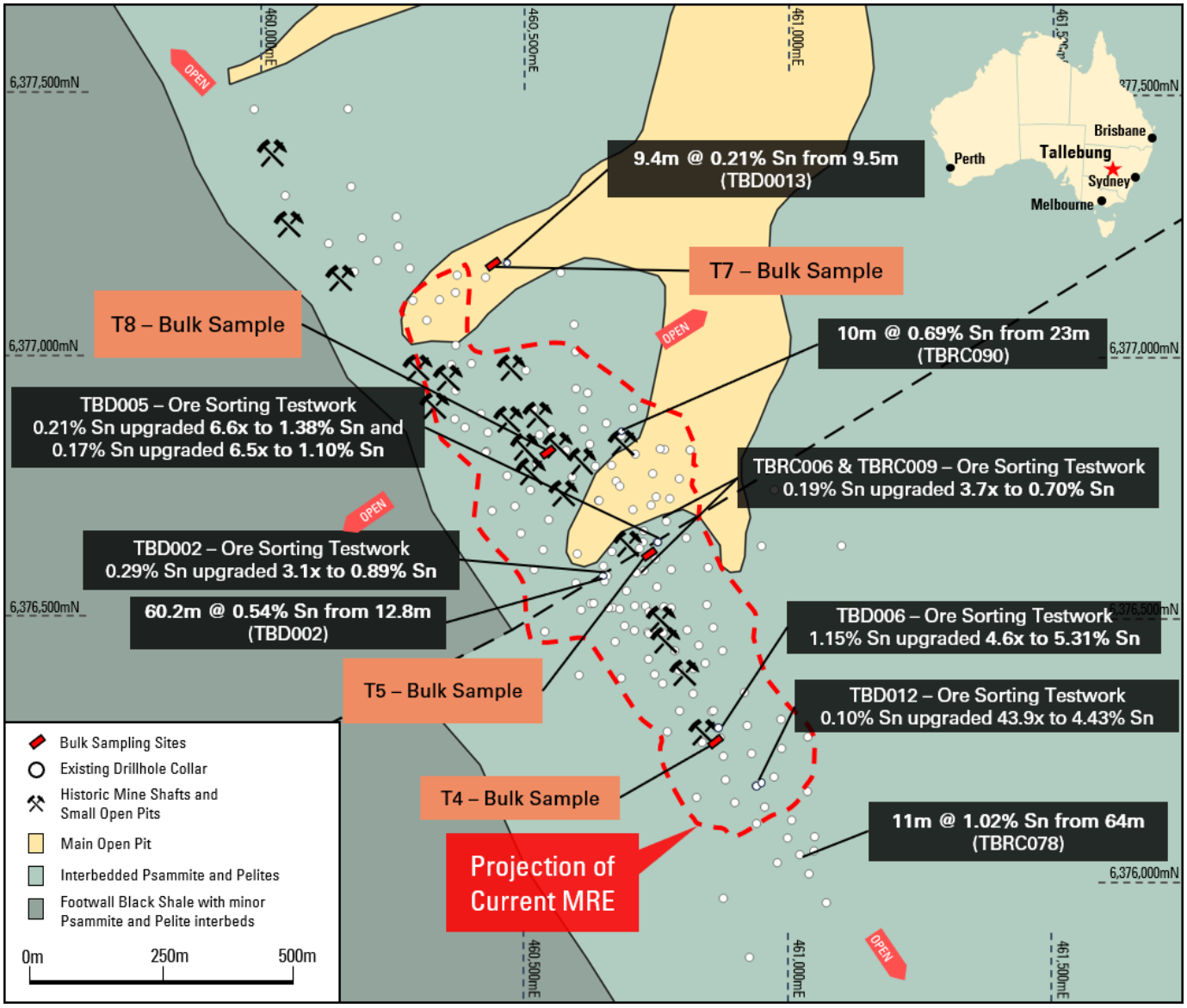

Figure 2: *Plan showing the location of the samples excavated for the bulk sampling program in orange as well as existing drilling, highlight drill intercepts and the boundary of the existing Tallebung MRE shown over geology.*

SKY METALS

LARGE-SCALE METALLURGICAL PROGRAM

The four (4) bulk samples were transported to a crushing and screening plant near Condobolin, approximately 70km from Tallebung. The samples were crushed to -40mm and screened to remove the -7mm fines from the sample.

The 7-40mm sample and the -7mm fines will be transported to TOMRA Ore Sorting Solutions, Sydney. The 7-40mm sample will be ore sorted on a full-scale, commercial TOMRA XRT Ore Sorter to produce a high-recovery product.

The high-recovery ore sort product will then be sorted a second time to produce a high-upgrade ore sorting product where up to over 95% of the mass may be rejected. The reject from the second ore sort will be combined with the -7mm fines sample.

The second ore sort product will be transported directly to ALS Burnie, while the other sample will be sent to ALS Perth. ALS Perth will assay all samples received and then complete a DMS trial on the second ore sort reject and fines samples which may remove 95% of the mass again from the second ore sort reject and fines to produce another pre-concentrate – the DMS pre-concentrate.

The DMS pre-concentrate will then be sent to ALS Burnie and combined with the second ore sort product to be trialled in a pilot-scale gravity plant. The pilot-scale gravity plant at ALS Burnie will produce a tin concentrate from these samples which will be vital in marketing future product from Tallebung to downstream businesses.

This program will be completed over the coming months with results to be reported regularly as the bulk samples progress through the large program.

EXTENSIVE RESOURCE-GROWTH FOCUSED RC DRILLING PROGRAM

Approximately 70 Reverse Circulation (RC) drill-holes are planned for more than 8,000m of RC drilling, with the program scheduled to commence in the coming weeks. The program is aimed at extending new, higher-grade tin mineralisation discovered beyond the margins of the known tin resources at Tallebung.

Also, a significant number of shallow RC holes are planned in southern area of the existing MRE to expand the higher confidence Indicated Resources within the MRE in areas where future mining is likely to be focused in the early stages of operations to extract higher-grade, shallow tin mineralisation to facilitate a rapid capital payback.

Once all results from this program are received, an updated MRE will be completed to enable Scoping and Feasibility Studies to be released.

The upcoming RC drilling program will also explore for extensions to the higher-grade tin mineralisation discovered in previous drilling programs completed in 2024. This drilling is designed to exploit opportunities to delineate additional shallow, higher grade mineralisation that will also underpin the goal of achieving a faster payback of project CAPEX by incorporating these areas in the early stages of the mine plan.

Two RC drill rigs will be utilised to expedite the program and provide results quickly to build on the existing MRE at Tallebung.

Drilling is expected to commence late-March and be completed by May with results expected to flow from early-May onwards.

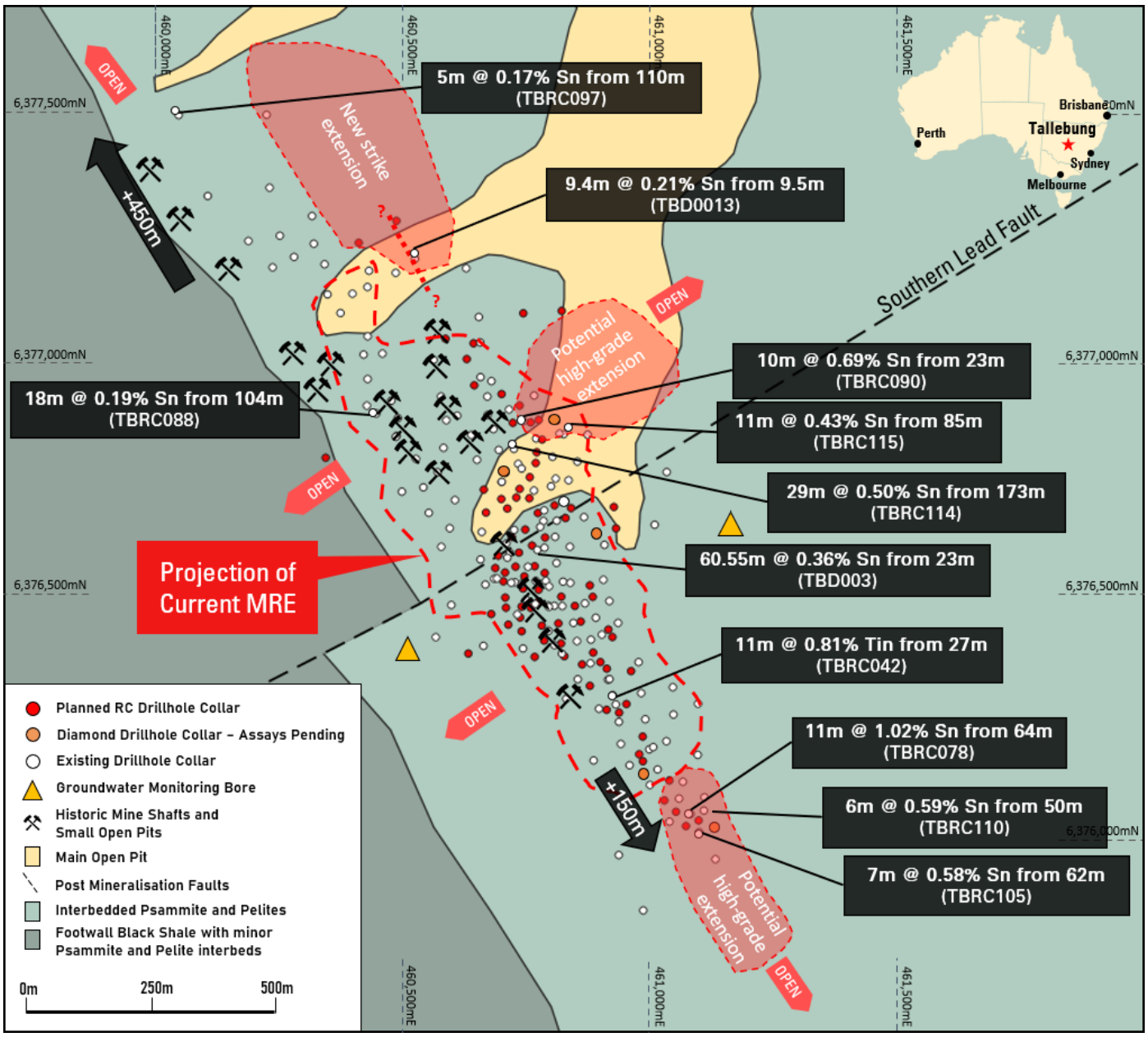

Figure 3: *Plan showing the planned RC drill-holes for the upcoming RC drilling program in red as well as existing drilling, highlight drill intercepts and the boundary of the existing Tallebung MRE shown over geology.*

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

Investors:
Oliver Davies – Managing Director & CEO
+61 (0) 430 359 547

Media:
Nicholas Read – Read Corporate
+61 (0) 419 929 046

JOIN SKY METALS' INTERACTIVE INVESTOR HUB

Visit skymetals.com.au to interact with Sky Metals' announcements and updates

To watch a video summary of this announcement & engage with SKY click here

About the Tallebung Tin Project (100% SKY)

Tallebung stands as an open-pit, technology enabled, near-term tin development project. Tallebung is uniquely placed to provide secure tin supply, to feed irreplaceable and rapidly expanding tin demand, essential in semi-conductors, electronics and solar PV technologies.

The Tallebung Tin Project is located at the site of large-scale historical tin mining in central Western NSW where tin was first discovered in the 1890s. SKY is progressively defining a large-scale hardrock tin resource with recent higher-grade tin zones discovered on the margins of the known deposit and exceptional metallurgical performance demonstrated across the entire known deposit.

The shallow, open-pit tin veins combined with the ideal nature of the tin, hosted as large, discrete grains of simple tin-oxide (cassiterite minerals), all ideally lends itself to low-cost tin production advantages, including exceptional X-ray based ore sorting performance, demonstrated to upgrade the tin up to **44x,** prior to low-cost gravity separation to produce a saleable tin concentrate.

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: *Trench coordinates (MGA94 Zone 55) with start and end with name and length of trench.*

TRENCH ID	START			END			LENGTH	COMMENTS
	EASTING	NORTHING	RL	EASTING	NORTHING	RL		
T4	460832	6376278	294	460855	6376288	292	25	
T5	460726	6376641	283	460760	6376653	281	36	
T6	460617	6376449	289	460672	6376461	291	56	
T7	460440	6377163	266	460466	6377175	265	28	
T8	460500	6376841	287	460529	6376856	288	32	
T9	460112	6377204	295	460133	6377211	294	24	

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.*	Sample were from approximately 50mm x 50mm wide channel samples over 1m intervals on the floor of a 0.5-1m deep x 1m trench and sampling was parallel to trench orientation and taken across exposed bedrock only. All samples were submitted to ALS Orange for preparation and assaying.
	• *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*	Standards are insert every 50 samples. All sample lab received weights show consistency with interval length, indicating that overrepresentation of any interval within an assayed interval.
	• *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 with the entire sample crushed to sub 2mm, split and then 2-3kg pulverised to >90% passing 75um. Samples were taken at nominally 1m, but with a range between 0.3-2m. A channel was cut evenly along the interval and sample was dried, crushed and pulverised to 90% passing 75 microns. Standard assay procedures performed by a reputable assay lab, ALS Orange - Forty-eight elements including Ag, As, Cu, Fe, In, Pb, S, Zn are digested by four-acid digest then analysed by ICPMS (method ME-MS61). Sn and W assays were generated by lithium borate fusion XRF (method ME-MS85) – considered appropriate for these elements and by XRF fusion for +1% ore grade assays.
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)*	N/A – no 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*	N/A – no 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* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography* • *The total length and percentage of the relevant intersections logged*	Systematic geological and geotechnical logging was undertaken when the trenches were originally excavated. Data collected includes: • Nature and extent of lithologies. • Relationship between lithologies. • Amount and mode of occurrence of ore minerals. • Location, extent, and nature of structures such as bedding, cleavage, veins, faults etc. Structural data (alpha & beta) are recorded for orientated core. Both qualitative and quantitative data is collected.

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*	Each channel sample was dried, crushed and pulverised as per standard industry practice with the entire sample crushed to sub 2mm, split and then 2-3kg pulverised to >90% passing 75um. Field duplicates show excellent repeatability of sampling. Sample weights were consistent and reconciled with length of interval sampled. Channels were cut in metre-to-metre process of as straight a sample as possible to ensure best representivity of the sample for each interval. Large sample sizes (7-10kg) were taken and considered appropriate, however, this work will form the basis for a larger program to better understand sample representativity at the Tallebung. See body of announcement.
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 Orange - Forty-eight elements including Ag, As, Cu, Fe, In, Pb, S, Zn are digested by four-acid digest then analysed by ICPMS (method ME-MS61). Sn and W assays were generated by lithium borate fusion XRF (method ME-MS85) – considered appropriate for these elements and by XRF fusion for +1% ore grade assays. No geophysical tools were used in the determination of assay results. Certified reference material or blanks were inserted at least every 50 samples. Standards are purchased from Certified Reference Material manufacture companies: Standards were purchased in foil lined packets of between 60g and 100g. Different reference materials were used to cover high grade, medium grade, low grade, and trace ranges of elements, with a primary focus on Sn and W.
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*	Drill data is compiled, collated and reviewed by senior staff and external consultants. The calculations were viewed by >1 personnel. Twinned holes have been used by past explorers to validate the results achieved and have confirmed these historic results. Drill Hole Data including: meta data, any gear left in the drill hole, lithological, mineral, survey, sampling, magnetic susceptibility was collected and stored as physical and electronic copies or entered directly into an excel spread sheet using drop down codes. When complete the spreadsheet was combined into a master excel spreadsheet as the drill hole database. Assay data was provided by ALS Burnie via spreadsheets. The data was validated using the results received from the known certified reference material. Hard copies of the assay certificates were stored with drill hole data such as drillers plods, invoices, and hole planning documents. Assay data is not adjusted.
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 has used DGPS surveying of across the trenches (± 0.1m) to accurately locate them. All coordinates are based on Map Grid Australia Zone 55E, Geodetic Datum of Australia 1994.

Criteria	Explanation	Commentary
Data spacing and distribution	• *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*	At this stage, drilling of the MRE area of the project has been drilled to at least approximately 80m x 80m down to 40m x 40m for inferred and indicated resources respectively. Outside of the MRE are, data spacing is variable as the focus is on geological mapping and identifying new zones of mineralisation. The maiden MRE was estimated to inferred and indicated and increases in resource confidence will require tighter spaced drilling, such as some of the drilling completed in this program. Sample Compositing is not applied.
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*	Trenches were orientated to cross the mineralisation trend at moderate to high angles perpendicular to strike. As the trench is along the surface, not adjust can be made for the dip of the mineralisation, a near horizontal trench is not ideal to intercept the shallow dipping veins at Tallebung but cannot be changed and is a factor of using trenching. No sample bias due to trench orientation is known. The structural controls on mineralisation is considered well understood and consistent.
Sample security	• *The measures taken to ensure sample security*	Sample chain of custody has been managed by the employees of Sky Metals who commissioned the trenching and transport samples from the site to test facilities. The Company has in place protocols to ensure data security.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data*	The Company has external consultants to verify the metallurgical testwork and exploration data for the resource estimation process. Further details for the MREs can be found in SKY ASX Announcement 22 Match 2023 and SKY ASX Announcement 23 January 2024.

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	• *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.*	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 Titla Applicant to allow access to the remainder of the tenement.

Criteria	Explanation	Commentary
	• *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*	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 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*	See body of announcement.

Criteria	Explanation	Commentary
	• *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 should clearly explain why this is the case.*	
Data aggregation methods	• *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.* • *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.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated*	Where reported, trenching 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 Match 2023 and SKY ASX Announcement 23 January 2024 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	• *These relationships are particularly important in the reporting of Exploration Results-* - *if the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* - *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').*	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, trenching may intercept at higher angles.
Diagrams	• *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.*	See body of announcement SKY ASX Announcement 22 March 2023, SKY ASX Announcement 22 June 2023, SKY ASX Announcement 21 August 2023 and SKY ASX Announcement 4 October 2023, SKY ASX Announcement 24 October 2023, SKY ASX Announcement 30 October 2023, SKY ASX Announcement 1 November 2023, SKY ASX Announcement 15 November 2023, 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 10 December 2024 and SKY ASX Announcement 15 January 2024.
Balanced reporting	• *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.*	See body of announcements and previous releases on Tallebung.
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 SKY ASX Announcement 22 March 2023, SKY ASX Announcement 22 June 2023, SKY ASX Announcement 21 August 2023 and SKY ASX Announcement 4 October 2023, SKY ASX Announcement 24 October 2023, SKY ASX Announcement 30 October 2023, SKY ASX Announcement 1 November 2023, SKY ASX Announcement 15 November 2023, SKY ASX Announcement 23 January 2024, SKY ASX Announcement 5 June 2024, SKY ASX Announcement 25 June 2024 and SKY ASX Announcement 17 July 2024, SKY ASX Announcement 28 August 2024, SKY ASX Announcement 18 September 2024 and SKY ASX Announcement 1 October 2024.
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 22 March 2023, SKY ASX Announcement 22 June 2023, SKY ASX Announcement 21 August 2023 and SKY ASX Announcement 4 October 2023, SKY ASX Announcement 24 October 2023, SKY ASX Announcement 30 October 2023, SKY ASX Announcement 1 November 2023, SKY ASX Announcement 15 November 2023, SKY ASX Announcement 23 January 2024, SKY ASX Announcement 5 June 2024, SKY ASX Announcement 25 June 2024 and SKY ASX Announcement 17 July 2024.

Criteria	Explanation	Commentary
	• *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 22 March 2023, SKY ASX Announcement 22 June 2023, SKY ASX Announcement 21 August 2023 and SKY ASX Announcement 4 October 2023, SKY ASX Announcement 24 October 2023, SKY ASX Announcement 30 October 2023, SKY ASX Announcement 1 November 2023, SKY ASX Announcement 15 November 2023, 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 and SKY ASX Announcement 1 October 2024.