

ASX: SKM

A large, dark blue stylized bird logo, possibly a lark, is positioned on the left side of the slide. It is partially obscured by the company name.

SKYLARK

MINERALS

**SET TO DELIVER A
NEW ERA OF
GROWTH**

Corporate
Presentation

December 2024

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This presentation is authorised to be issued by the Managing Director



SKYLARK

MINERALS

**SET TO DELIVER
A NEW ERA OF GROWTH**

Skylark Minerals represents a strategic evolution, emerging with a clear vision to deliver exceptional value in the global resources sector. Guided by a top-tier executive team and supported by a strong balance sheet with a capital structure designed for flexibility, **Skylark Minerals is set for success.**

Our dual-track strategy combines **rapid, acquisition-led expansion** with **targeted and systematic exploration**, driving the advancement of a portfolio of highly prospective natural resource assets.

Skylark Minerals is well-positioned to deliver sustainable growth and create significant value for all stakeholders.

Guided by a top-tier Board and Executive team

With a demonstrated track record of success



Most recently director and founding chief executive officer of Nord Gold S.E. Mr. Zelenski successfully lead the company from startup to a top fifteen gold mining enterprise with annual EBITDA of over US\$1 billion.

MR. NIKOLAI ZELENSKI | EXECUTIVE CHAIR



Previously Group Head of Business Development at Anglo American, Mr. Cahill has over 30 years' experience leading the full life cycle of major complex transactions in the natural resources sector.

MR. PAUL CAHILL | NON-EXECUTIVE DIRECTOR



Dr. Hess is a Member of the AusIMM and an experienced resources sector Executive and Director. He has served as Chairman of Ironbark since 2019.

DR. FRED HESS | NON-EXECUTIVE DIRECTOR



Mr. Segman brings extensive expertise in banking, construction, and property development. With a strong track record in building successful enterprises, he offers invaluable business acumen and strategic insight.

MR. DANNY SEGMAN | NON-EXECUTIVE DIRECTOR



Mr. Jardine has a background in Corporate Finance, Strategy Development and Minerals Marketing. His previous experience includes Board and Executive roles at several ASX-listed resource companies.

MR. MICHAEL JARDINE | MANAGING DIRECTOR



MR. ALEXANDER DOWNER
BOARD ADVISOR



MR. PETER BACCHUS
BOARD ADVISOR

Supported by a strong balance sheet

In combination with a capital structure designed for flexibility



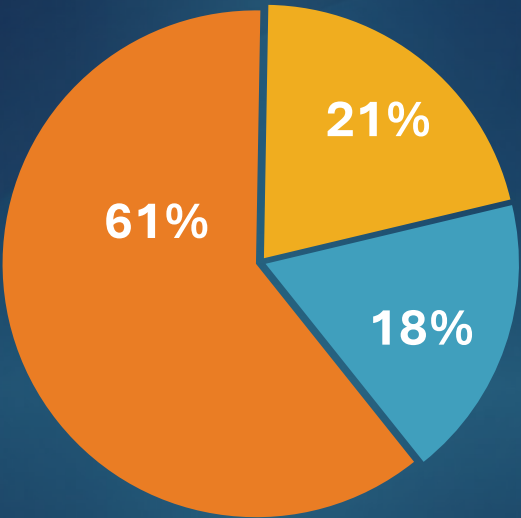
PRO FORMA CAPITAL STRUCTURE

Shares on issue	69,669,182
Placement Price	A\$0.20
Market Capitalisation	A\$17.4M
Pro-forma cash	A\$10.4M
Implied Enterprise Value (undiluted)	A\$7.0M

IMPORTANT DATES

Effective date of share consolidation	18 December 2024
Last date for trading on a pre-consolidation basis	19 December 2024
Placement confirmation notes issued	19 December 2024
Post-consolidation trading begins (deferred settlement)	20 December 2024
Settlement of placement shares	23 December 2024
Normal trading of post-consolidation securities commences	3 January 2025

OWNERSHIP STRUCTURE



- Board and Management: 21%
- Institutional Investors: 13%
- Other: 66%

Refer to ASX refer to ASX release on 1 November 2024 for full details on the proposed 125:1 share consolidation and placement of new ordinary shares. Includes 5,000,000 promoter shares issued to Nikolai Zelenski and Bacchus Capital. Numbers shown are pro-forma assuming settlement of new ordinary shares, issued as part of the Offer. Pro-forma cash comprises, gross Offer proceeds and cash at 30 September 2024.

Divestment of the Citronen Base Metals Project



Binding agreement reached to divest 100% of Citronen

TRANSACTION HIGHLIGHTS

- Will mark the conclusion of a 17-year presence in Greenland, **signifying a pivotal milestone in strategic evolution.**
- Divestment directly **aligns with the stated commitment to enhance the asset base and deliver value for shareholders.**
- Provides a **fresh foundation for the leadership team from which to launch the proven acquisition framework** targeting gold and precious metal opportunities.
- Proceeds from the **all-cash gross consideration of A\$1.4 million** will primarily support ongoing exploration at Skylark's project portfolio.
- **Completion is expected to occur within four months,** inclusive of a statutory three-month consultation period overseen by the Government of Greenland and is subject to the satisfaction of various conditions precedent typical for a transaction of this nature.



Skylark's Managing Director Mr Michael Jardine, said:

"Our journey in the Greenland mining industry has spanned nearly two decades, but with the sale of the Citronen Project, this chapter is coming to a close.

We have been working to enable the delivery of our turnaround strategy for some time, adding several exploration projects to the portfolio in the last twelve months and attracting an exceptional team of gold industry executives to the business. This transaction represents both a continuation of this transformation and a pivotal step to ensure that the forward concentration of the team can be on activity that provides maximum value potential.

On behalf of the Board and Executive team, I extend our best wishes to the new owners and look forward to following their progress. To our shareholders, both longstanding and new - stay tuned, our future holds tremendous promise".

Refer to IBG's ASX release on 17 December 2024, "Ironbark Zinc to Divest Citronen Project"

Our dual-track advancement strategy



Designed to enable sustainable growth and unlock significant value for our stakeholders.

A

Aggressive pursuit of gold sector acquisition opportunities to deliver transformational growth

RAPID, ACQUISITION-LED EXPANSION

- A revitalised strategy underpinned by a strong balance sheet and internal expertise, targeting opportunities across the gold and precious metals sector.
- Acquisition framework actively in use, with multiple projects shortlisted and due diligence well underway.
- Geographically diversified focus, with opportunities ranging from advanced-stage assets to early-stage exploration plays.
- Significant progress anticipated, with key announcements targeted for Q1 CY25.

B

Cost-effective, data-driven exploration focused on delivering new copper and critical mineral discoveries

TARGETED, SYSTEMATIC EXPLORATION

- Planning for the CY25 field programme at the Anderson Copper Project underway, focused on maximising discovery potential.
- Desktop targeting activities advancing to shape an initial fieldwork programme at the Perseverance Project, Minas Gerais, Brazil.
- New investment under consideration for the NSW Projects, supported by strong metal prices and strategic growth potential.
- CEI grant application submitted for Mt Isa; **OzEx** engaged to conduct a prospectivity study at Perseverance, with results anticipated in Q1 CY25.

A: Adopting the Nordgold model to deliver rapid success

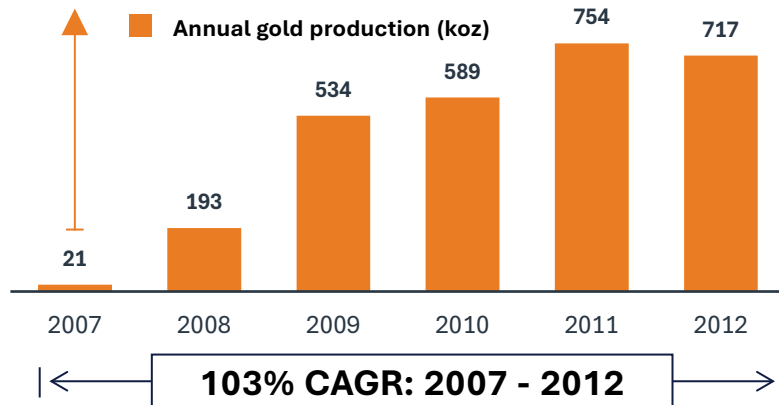


From startup to a leading internationally diversified gold producer with annual EBITDA of over US\$ 1 billion

STAGE 1: ACQUISITION-LED GROWTH

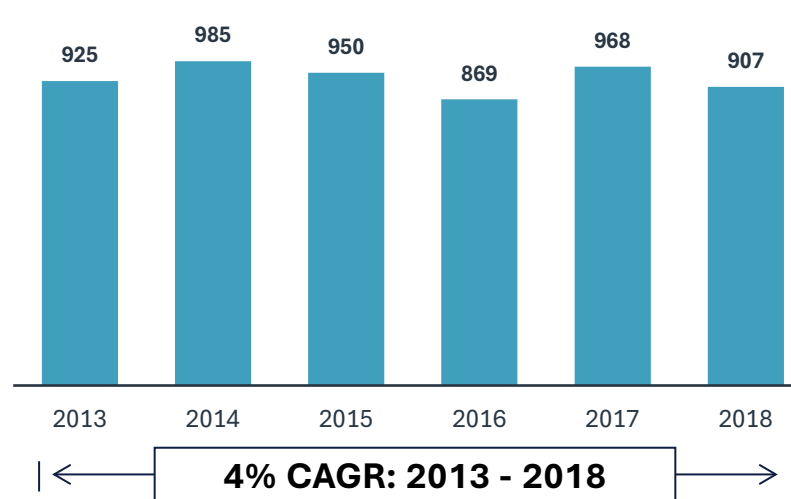
- **Taborny** and **Suzdal mines** acquired in 2007.
- **High River Gold acquisition** in 2008 included the **Bissa Project** and **Taporko, Ironkinda and Berexitovy operating mines**.
- **Crew Gold acquisition** in 2010 added the **Lefa mine** to the portfolio.

STEP-CHANGE EXPANSION



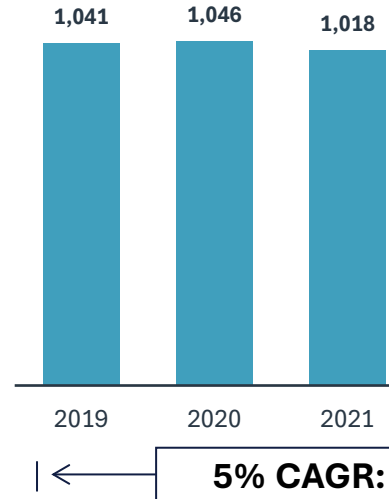
STAGE 2 : NEW MINE DEVELOPMENT

- **Bissa mine** successfully achieved **first production in 2013**.
- Nearby **Bouly mine** bought into production in 2016, on schedule (13 months) and more than 10% under budget.
- **Gross mine** entered operation in 2018.



STAGE 3 : PRODUCTION EXPANSION

- **Pipeline of organic and inorganic growth initiatives strengthened.**
- **Total Nordgold Ore Reserves exceeded 15 million ounces by the end of 2020.**



FY2021 NORDGOLD HIGHLIGHTS

- Diversified operations across **four countries** and **two regions**.
- **More than 1.0 million ounces** of gold produced in 2021.
- **US\$ 552 million** in free cash flow generated in 2021.
- **Rapid payback, less than three-years** on newly constructed mines.

IMMENSE VALUE GENERATION DELIVERED THROUGH SENSIBLE ACQUISITIONS AND SUSTAINABLE PRODUCTION GROWTH

Source: Public company information. Note CAGR calculation is based on estimated production data FY2022 to FY2024, actual production outcomes not made public. For full Nord Gold Mineral Resource & Reserve Estimate details refer to Competent Person Report prepared by SRK Consulting UK: found here - <https://minedocs.com/21/Nordgold-CPR-032021.pdf>

A: Rapid growth defined Nordgold's foundational years

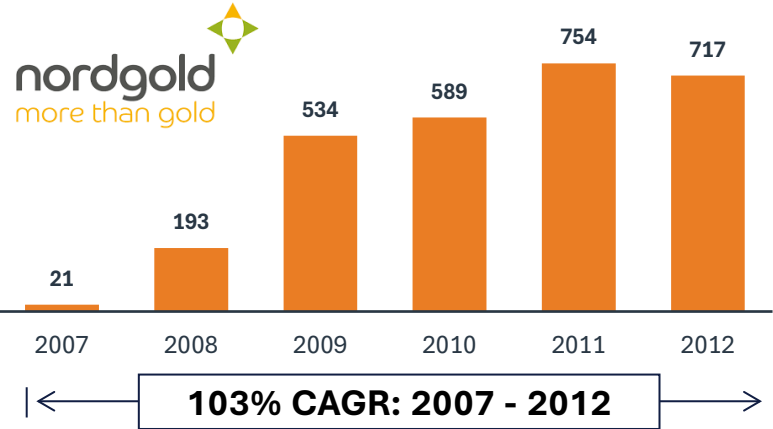


Set to unlock an attractive new avenue for corporate transformation and value growth

ACQUISITION-LED GROWTH

Future gold sector acquisition opportunity pipeline to be built utilising deep industry experience and leveraging a vast professional network

NORDGOLD: PHASE 1 APPROACH



STEP-CHANGE EXPANSION

TRACK RECORD OF SUCCESS HIGHLIGHTS A DISTINCT COMPETITIVE ADVANTAGE



WELL-DEFINED FRAMEWORK FOR ESTABLISHING AN OPPORTUNITY PIPELINE

					
PROJECT STAGE	REGION	PRODUCTION	ORE TYPE	LOCATION	SOURCE
All gold sector projects considered excluding early exploration and pre-closure mines.	Initially targeting Africa, plus Central Asia, North America and Europe.	Target assets with existing or future economic production potential.	Prioritising non-refractory ores, suitable for CIL or Heap Leach processing. Open Pit preferred.	Proximity to established infrastructure highly desirable.	Public juniors, non-core assets of majors, regional private companies, and/or government projects.

B: Targeted, systematic exploration



Across an opportunity set diversified by development stages, geographies and commodities



CITRONEN | DIVESTMENT TERMS AGREED

Base Metals Project | Northern Greenland

Zn

(Greenland, 100% SKM)

Pb

- Binding terms for the divestment of Citronen agreed
- Cash consideration A\$1.4m
- Settlement expected 1H 2025

1

SIMON-ANDERSON

Copper Projects | Mt Isa, Queensland
(Australia, 80% SKM)

Cu

- Low-cost exposure to the copper market
- Located in a historic mining centre
- Proximate to Austral Resources Ltd (ASX: AR1)
McLeod Hill Resource (1.7 Mt @ 0.6% Cu),
5,000 t/day heap leach and processing facility

2

PERSEVERANCE

Critical Minerals Project Minas
Gerais

Li

(Brazil, 100% SKM)

Ree

Nb

- Package of seven project areas
northeast of Minas Gerais, Brazil
- Considered highly-prospective for
lithium and lithium-related minerals +
rare earth elements

3

AUSTRALIAN BROWNFIELD EXPLORATION

Au

Cu

Copper and Gold Exploration Projects | New
South Wales, Australia

- Fiery Creek EL 6925 (100% SKM)
- Captains Flat EL 6381 (50% SKM, 50% Glencore)

B.1: Simon-Anderson Copper Projects



Historic mining area offering year-round copper exploration potential proximate to Mt Isa

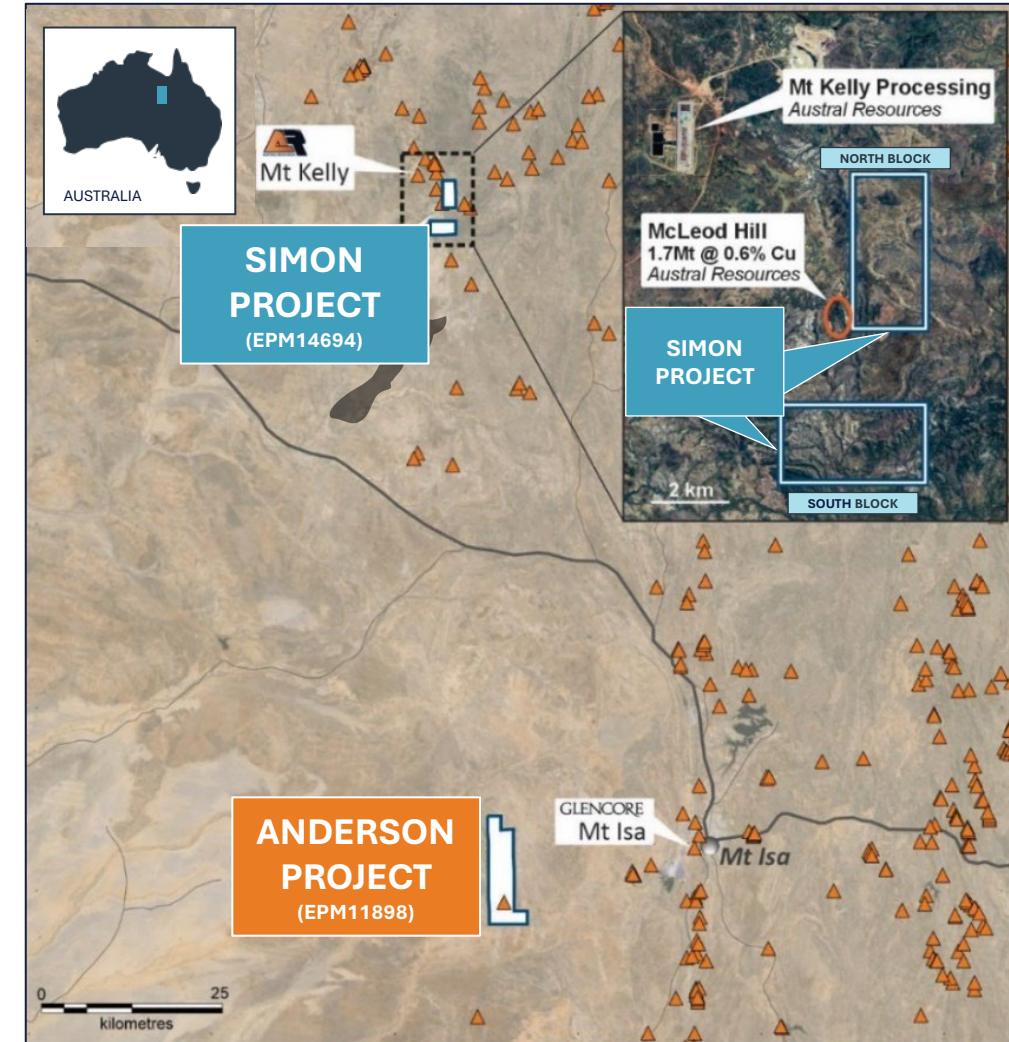
SIMON PROJECT

- Proximate to Austral Resources Ltd (ASX: AR1) McLeod Hill Resource (1.7 Mt @ 0.6% Cu¹), 5,000 t/day heap leach and processing facility.
- Historically underexplored considering its proximity to the McLeod Hill deposit, with no drilling conducted on the permit.
- Geology is considered favourable for copper mineralisation, with the Paradise Creek Formation and Fiery Creek Volcanics, and the McNamara and Mt Jeannett Fault systems all within the licence area. The key areas of interest are:
 - **North Block:** mineralisation along the Mt Jeanette Fault Zone.
 - **South Block:** within the Fiery Creek Volcanics along the McNamara Fault Zone.

ANDERSON PROJECT

- Stand-alone exploration licence covering a 15 km section of the prospective May Downs Fault approximately 30 km west southwest of Mt. Isa.
- Historic exploration focused on the Carters Ridge Copper Prospect in the southern area of the tenement which has had limited sampling or drilling conducted.
- Multiple untested geophysical anomalies identified in the northern section of the tenement, warranting further exploration.
- Permit is pegged along the track of possible mineralised segments of the May Downs Fault Zone cutting the permissive ferruginous and silicified dolomitic clastics (Gunpowder Creek Formation).

1. For full Mineral Resource Estimate details refer to AR1 ASX announcement dated 20 May 2024.



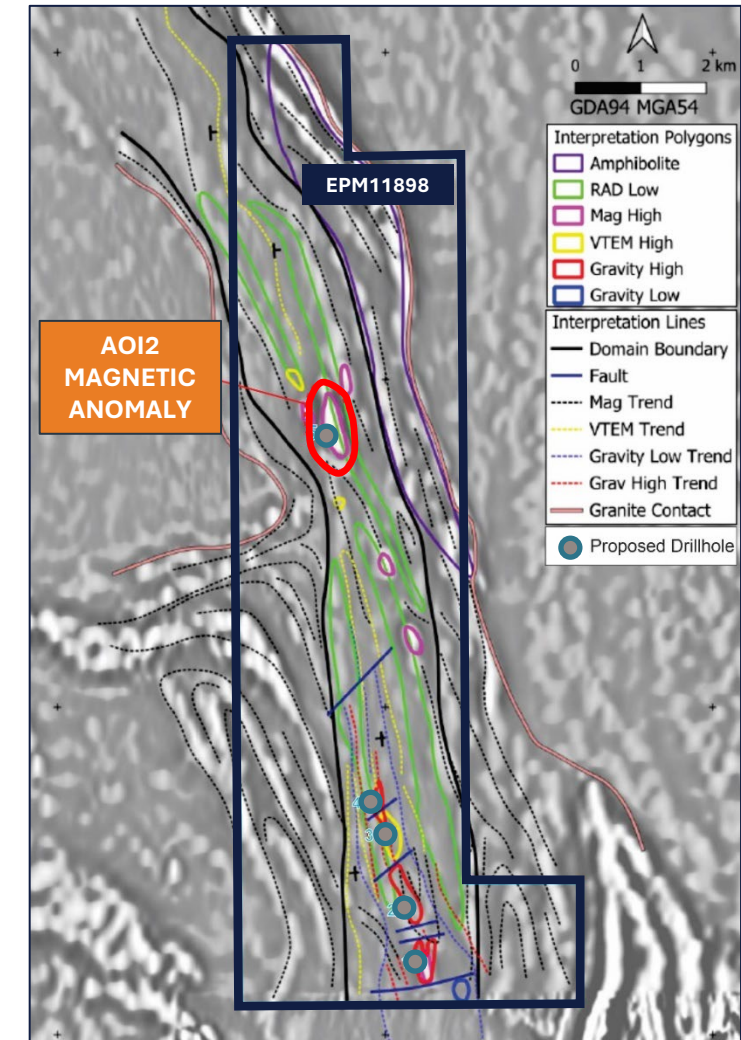
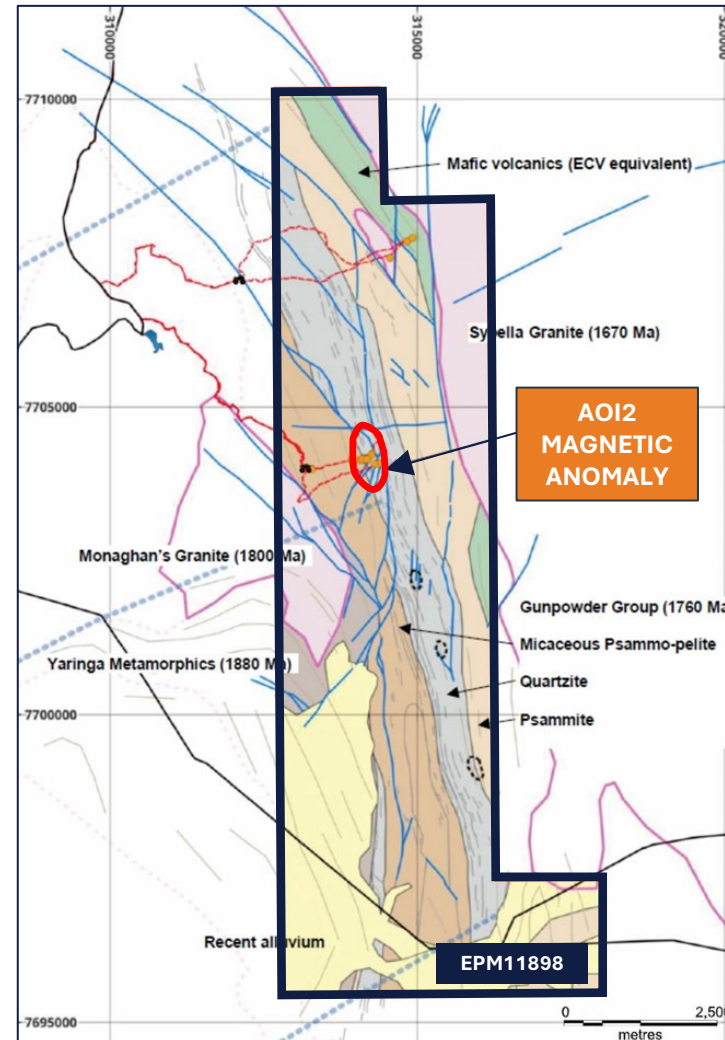
B.1: Simon-Anderson Copper Projects



Successful reconnaissance at the Anderson Project, geophysical modelling identifies multiple new targets

ANDERSON PROJECT

- Recent field reconnaissance confirms favourable geology present at the AOI2 magnetic anomaly at the Anderson Project.
- Magnetic modelling shows two shallow stacked lodes present, interpreted to reach within 170m of surface at the northern extent before plunging to the south.
- Induced polarisation survey in planning, to better understand the potential size and orientation of any sub-surface ore body, designed to maximise the probability of drilling success.



For additional detail refer to IBG's ASX release on 26 September 2024 "Ironbark Completes Geophysical Targeting Exercise on Anderson Cu Project, Mt Isa".

B.2: Perseverance Critical Minerals Project

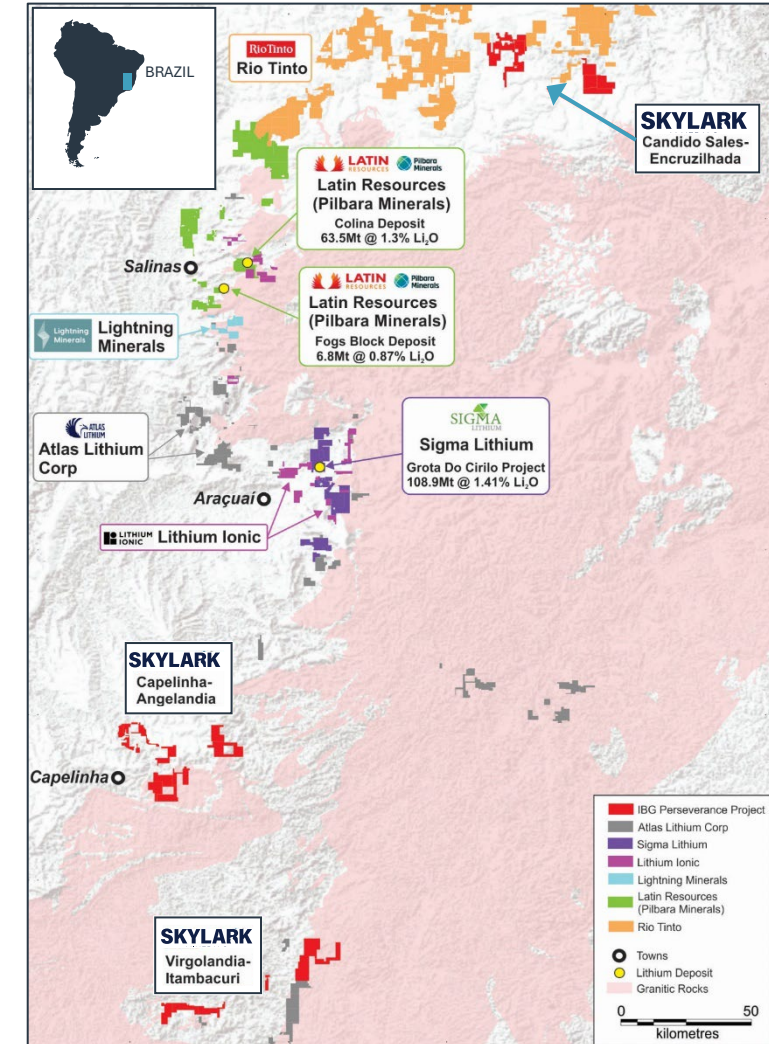
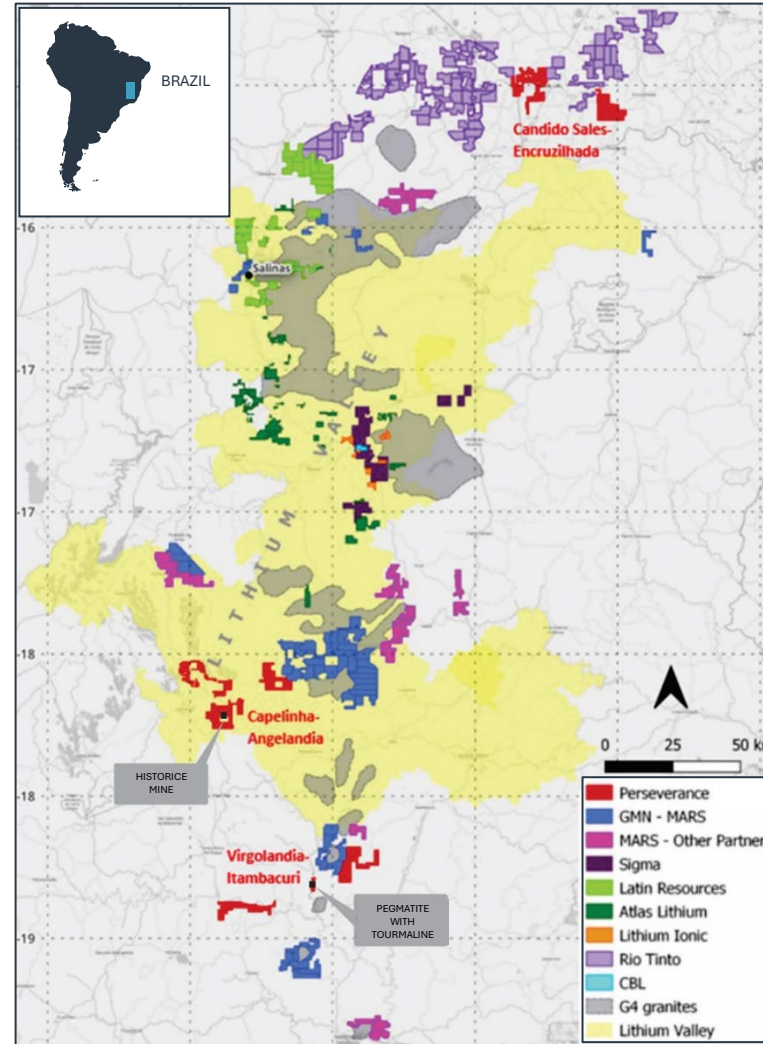
Highly-prospective for lithium and lithium-related minerals + rare earth elements



PERSEVERANCE PROJECT

- Consists of seven key projects in northeastern Minas Gerais.
- Located within the geological extensions of the Lithium Valley, a politically defined area encompassing the towns of Salinas and Araçuaí, which are adjacent to the mines and JORC/NI43-101 compliant resources of CBL, Sigma Lithium and Latin Resources.
- Comprised of 27 tenements with a total area of approximately 52,000 ha.
- Numerous artisanal mines are situated within the tenement boundaries.
- The Araçuaí Orogen display a series of specific characteristics that make it prone to lithium mineralisation.
- Known mineralisation includes not only common pegmatite minerals but also occurrences of minerals indicative of LCT-type pegmatites.
- OzEx Prospectivity Study underway, with results due Q1 CY25.

For additional details refer to IBG's ASX announcement dated 26 June 2024, "Ironbark Acquires Perseverance Li-REE/Nb Projects in Brazil; Secures Placement to Raise \$715,000



B.3: Brownfield Copper and Gold Exploration Projects



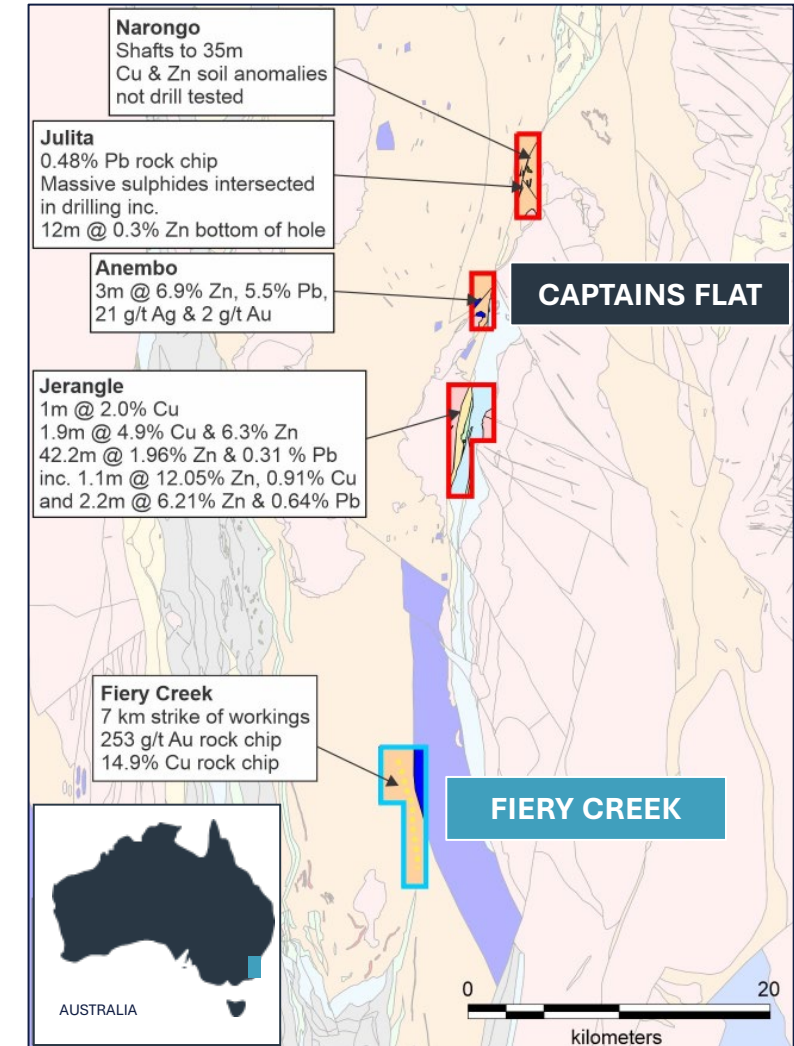
Copper and gold exploration in a historic New South Wales gold field

CAPTAINS FLAT

- Covering 31 km² and located 50 km southeast of Canberra and south of the old mining town of Captains Flat.
- Held in a joint venture with subsidiary of major diversified miner Glencore Plc (LSE: GLEN).
- Recorded historic production included 26.7 t silver, 16,100 oz of gold and 3,841 t of copper from just 114,560 t of ore.
- Mine was reopened in 1937 and up to the date of its closure in 1962 produced 406,418 t zinc, 243,851 t lead, 27,230 t copper, 7.4 Moz of silver and 220,000 oz of gold from over 4 Mt of ore.

FIERY CREEK CU-AU PROJECT

- Located approximately 90km south-southeast of Canberra, approximately 5km along strike of the historic Cowarra Gold Mine.
- Includes the historic Fiery Creek and Macanally gold and copper workings from the early 1900's that extend for over 7km.
- Reported mining at the sites occurred to only 12m below surface.
- Rock chip sampling completed along the line of workings returned spectacular grades, which included:
 - **Peak gold results:** 253.0 g/t, 94.8 g/t, 91.5 g/t and 53.4 g/t.
 - **Peak copper results:** 14.9%, 7.6% and 6.6%.
- Future exploration work programmes to be evaluated.



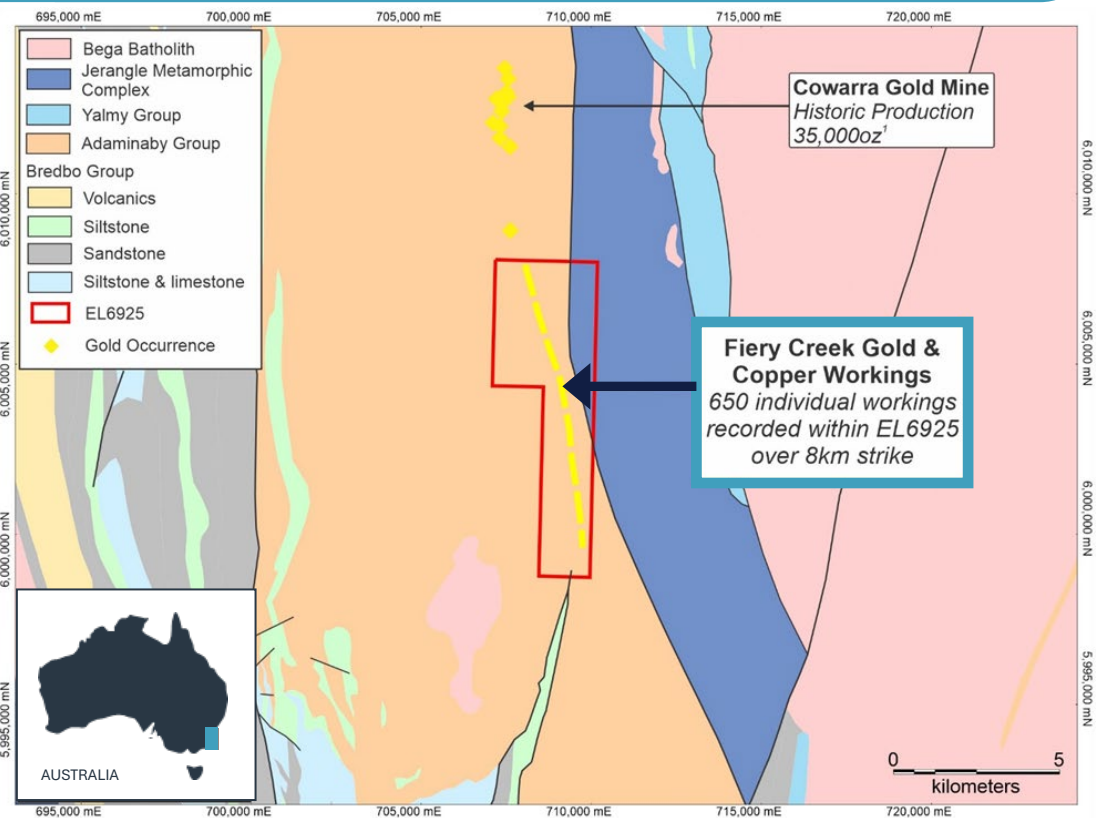
For additional detail refer to IBG's ASX release on 1 May 2013 "High-grade Gold and Copper Rock Chip Results". Skylark confirms that it is not aware of any new information or data that materially affects the information included in this announcement.

B.3: Brownfield Copper and Gold Exploration Projects



Fiery Creek geology and historic workings

GEOLOGY OF THE FIERY CREEK PROJECT¹



1. Image displays the line of historic workings within EL6925, located 5 km south of the historic Cowarra Gold Mine (1. Thompson, 1989). First disclosed by Ironbark on 16 December 2022, refer to IBG's ASX release "Fiery Creek Program - High Grade Copper found at surface"
2. Image lower left: Sample FR044: a malachite and azurite mineralised schist containing 7.56% copper and 3.07 g/t gold. Image lower right: Sample FR032: oxidised mullock sample from the Fiery Creek workings containing 253g/t gold. Refer to IBG's ASX release on 16 December 2022 "Fiery Creek Field Program Underway; High Grade Copper found at surface". Skylark confirms that it is not aware of any new information or data that materially affects the information included in this announcement and that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.

EXAMPLE OF HISTORIC WORKINGS²



FR044: 7.56% Cu and 3.07 g/t Au



FR032: 253% g/t Au

Skylark Minerals



Key Investment Highlights



1. INDUSTRY LEADING TEAM

GUIDED BY A TOP-TIER
EXECUTIVE TEAM
AGGRESSIVELY PURSUING
TRANSFORMATIONAL
ACQUISITIONS AND
GREENFIELD EXPLORATION
SUCCESS



2. THE RIGHT STRUCTURE

PRIMED WITH A
STRONG BALANCE SHEET, A
CAPITAL STRUCTURE
DESIGNED FOR FLEXIBILITY,
AND AN ALIGNED,
SUPPORTIVE INVESTOR BASE



3. A PROVEN STRATEGY

A SIMPLE, DUAL-TRACK
STRATEGY COMBINING
RAPID, ACQUISITION-LED
EXPANSION WITH TARGETED
AND SYSTEMATIC
EXPLORATION

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