

19 JULY 2021

ASX: SKY

## SKY CONTINUES ACTIVE EXPLORATION WORK PROGRAM

### **CULLARIN: GOLD-LEAD-ZINC-COPPER**

- ◆ Two diamond drill holes have been completed at the Hume Target for a total of 818.6m.
- ◆ Both holes have intercepted broad and encouraging sulphide mineralisation.

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

- ◆ Previously undrilled historic Christmas Gift Copper Mines to be drill tested by SKY.
- ◆ Further diamond drilling planned to expand Iron Duke mineralisation.
- ◆ DHEM at Iron Duke to be completed to identify further extensions of the mineralisation.

### **DORADILLA: COPPER-TIN-SILVER-INDIUM**

- ◆ Drilling to commence at 3KEL deposit to follow up high-value intercepts in 2019 SKY RC drilling, including:

3KRC002: 6m @ 1.48% Cu, 1.11% Sn, 44g/t Ag & 65g/t In from 105m and;

3KRC001: 14m @ 0.84% Cu, 1.58% Sn, 0.38% Zn, 74.3g/t In from 39m

### **CALEDONIAN: GOLD**

- ◆ Shallow, high-grade 700m x 500m oxide gold target to be tested with aircore drilling.

The Board of Sky Metals Limited ('SKY' or 'The Company') is pleased to provide an update on exploration activities at the Cullarin Gold-Lead-Zinc-Copper project, Iron Duke Copper-Gold project, Doradilla Copper-Tin-Silver-Indium project and Caledonian Gold project in NSW (Figure 9).

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

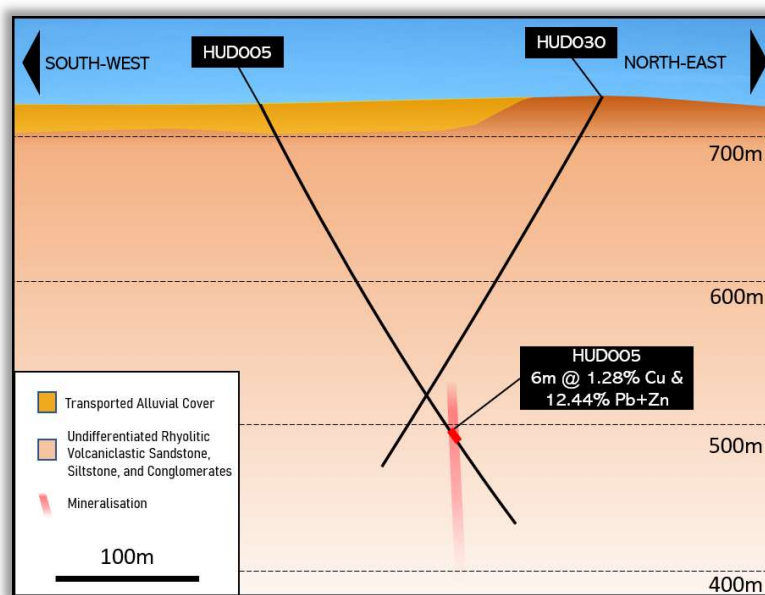
### HUME TARGET – DIAMOND DRILLING

Diamond drilling at the Hume Target recommenced in late-June to follow up the strong gold, lead, zinc and copper results intercepted in the previous drilling by SKY.

**HUD030** was drilled to extend the strong base metal intercept from **HUD005** drilled in May 2020 (SKY:ASX Announcement 22<sup>nd</sup> June 2020):

**HUD005:** 6m @ 1.28% Cu, 6.61% Zn, 5.83% Pb, 26g/t Ag & 0.09g/t Au from 273m

**HUD030** intercept several zones of strong chalcopyrite (copper sulphide), sphalerite and galena mineralisation, **Figure 1** shows a cross section of this hole and **Figure 2** shows drill core from one of these mineralised intervals at approximately 225m which is roughly 60m vertically above the copper-lead-zinc massive sulphide mineralisation intercepted in **HUD005**.



**Figure 1:** Schematic Cross Section of **HUD005** and **HUD030**.



**Figure 2:** Massive zinc, lead and copper sulphide with quartz-sericite banding at approximately 225m downhole in **HUD0030**.

HUD031 was drilled on section and below the high-grade gold, lead and zinc mineralisation intercepted in HUD013 and HUD020 to test for extensions of this high-grade zone at depth. HUD031 intercepted broad zones of pyrite mineralisation with lesser sphalerite, galena and chalcopyrite (zinc, lead and copper sulphide, respectively) and intervals of massive sulphide from approximately 395m-450m (Figure 4). This may indicate that the high-grade zone intercepted in HUD013 and HUD020 widens at depth. Figure 3 shows a cross section of these drillholes with the interval of visual sulphide mineralisation in HUD031 indicated.

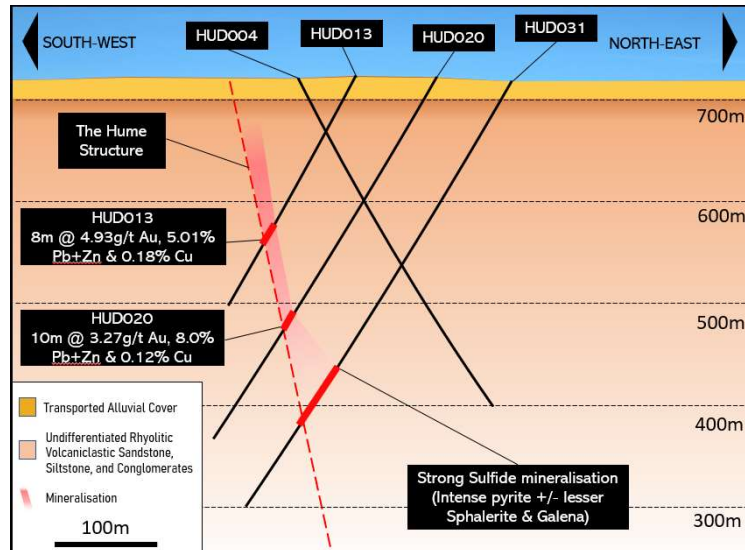


Figure 3 – Hume Target – Cross section of hole HUD004, HUD013, HUD020 and HUD031.



Figure 4 – Hume Target – Massive sulphides and quartz in HUD031 from 444.5m-451.0m within broader sulphide-rich interval from approximately 396m-451m.

Table 1 – Cullarin Project, Hume Target. Drillhole collar details.

| Hole ID | Easting (MGA) | Northing (MGA) | RL (m) | Dip | Azimuth (MGA) | Total Depth (m) | Comments  |
|---------|---------------|----------------|--------|-----|---------------|-----------------|-----------|
| HUD030  | 725115        | 6144960        | 727    | -60 | 235           | 303.6           | Completed |
| HUD031  | 725020        | 6144780        | 716    | -60 | 245.5         | 515.6           | Completed |

## IRON DUKE: COPPER-GOLD (EL 6064, BALMAIN OPTION; EL 9191, SKY 100%)

### CHRISTMAS GIFT MINES TARGET – RC DRILLING

The Christmas Gift Mines Target includes the historic Christmas Gift, Monarch, Mount Pleasant and Silver Lining copper mines, which lie approximately 2.5km south of Iron Duke and have **not previously been drill tested (Figure 5)**. SKY completed field reconnaissance and collected rock chip samples from the areas around these workings in the March quarter (SKY:ASX Announcement 8<sup>th</sup> April 2021).

Of the 21 rock chip samples collected at the Christmas Gift Mine and Monarch Mine, over half of the samples assayed >1% Copper, including maximum results of **26.1% Cu** and **11.0% Cu**. Surrounding the old workings were abundant copper carbonates, including malachite and azurite, which demonstrate the potential of high-grade oxide copper mineralisation at the Christmas Gift Mines Target.

Drilling approvals have been received and a drill rig secured. Drilling is imminent subject to weather access.

### IRON DUKE TARGET – DIAMOND DRILLING AND DHEM

Recent diamond drilling of 4 holes for a total of 1174.6m were drilled to follow up the RC drilling at the Iron Duke Target. These were completed in June and were part of SKY's extension drilling, results include:

**IDD001:** 9m @ 0.38% Cu & 0.30g/t Au from 175m including;  
4m @ 0.56% Cu & 0.47g/t Au from 175m and;  
1m @ 0.20% Cu & 4.83g/t Au from 256m

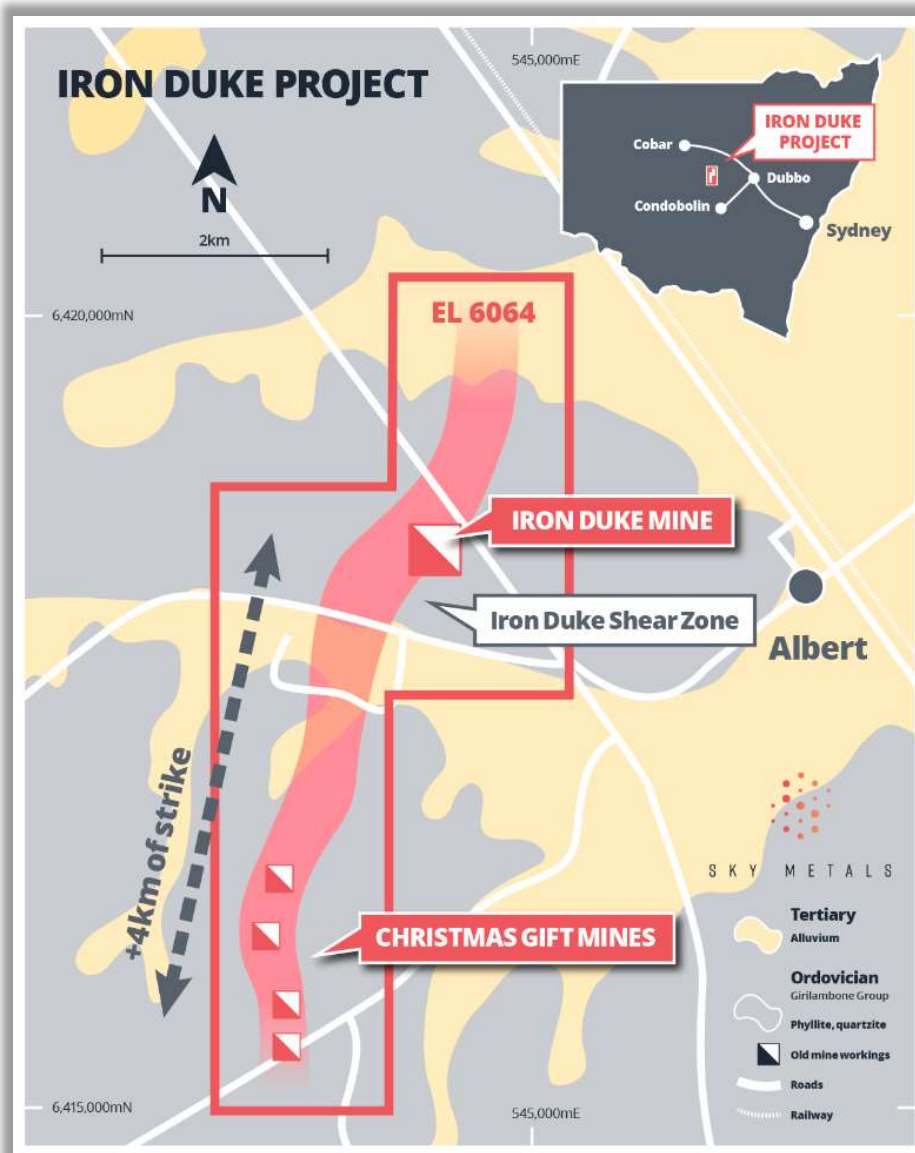
**IDD002:** 1m @ 2.54% Cu from 189m

Further diamond drilling is planned to validate historic results at the Iron Duke Target and infill the extensions to the high-grade mineralisation identified in the recent drilling completed by SKY (SKY:ASX Announcement 2<sup>nd</sup> June 2021). In addition to this, Downhole Electromagnetics (DHEM) is planned on two of the diamond holes from the first phase of diamond drilling (**IDD003** and **IDD004**). **IDD003** and **IDD004** were the drilled on the southwestern and north-eastern margins of the Iron Duke mineralisation, respectively. As the mineralisation is hosted in massive sulphide and sulphide matrix breccia, this style of mineralisation is well suited to being delineated with DHEM as seen by other explorers in the region, namely Peel Mining Limited at its Wirlong prospect and Aeris Resources Limited at the Constellation project (PEX:ASX Announcement 17<sup>th</sup> May 2017, AIS:ASX Announcement 20<sup>th</sup> December 2020).

Table 2– Iron Duke Project, Iron Duke Target. Drillhole collar details.

| Hole ID | Easting (MGA) | Northing (MGA) | RL (m) | Dip | Azimuth (MGA) | Total Depth (m) | Comments  |
|---------|---------------|----------------|--------|-----|---------------|-----------------|-----------|
| IDD001  | 543998        | 6419991        | 246    | -60 | 291.3         | 297.7           | Completed |
| IDD002  | 544064        | 6420087        | 246    | -60 | 301.5         | 264.5           | Completed |
| IDD003  | 544007        | 6419990        | 246    | -60 | 238           | 293.8           | Completed |
| IDD004  | 544201        | 6420338        | 246    | -60 | 290           | 318.6           | Completed |





**Figure 5** – Iron Duke Project – Schematic of tenement showing the Iron Duke Shear Zone through the centre of the tenement with over 4km of strike between the Christmas Gift Mines to the Iron Duke Mine.

**Table 3**– Iron Duke Project, Iron Duke Target. Significant drillhole intersections.

| Hole ID   | From | To  | Interval | Cu   | Au   | Co   | Comment                |
|-----------|------|-----|----------|------|------|------|------------------------|
|           | (m)  | (m) | (m)      | %    | g/t  | %    |                        |
| IDD001    | 175  | 184 | 9        | 0.38 | 0.30 | 0.06 |                        |
| including | 175  | 179 | 4        | 0.56 | 0.47 | 0.08 |                        |
| and       | 256  | 257 | 1        | 0.20 | 4.83 | -    | narrow high-grade gold |
| IDD002    | 189  | 190 | 1        | 2.54 | 0.04 | 0.01 |                        |



## DORADILLA: COPPER-TIN-SILVER-INDIUM (EL 6258, SKY 100%)

### 3KEL TARGET – RC AND DIAMOND DRILLING

In late 2019, SKY completed 4 RC holes for a total of 486m to validate and test beneath historic results and produce a multielement assay suite on the skarn mineralisation at Doradilla. The 3KEL Target is at the north-eastern end of the Doradilla-Midway-KEL or 'DMK' which is a 16km long skarn that has been the focus of extensive exploration for tin and tungsten, particularly during the 1970s and 1980s.

SKY's 2019 results identified a **high-grade copper-tin-indium** target at the 3KEL section on the DMK line. Results from the 2019 SKY drilling program included:

|          |                                                             |
|----------|-------------------------------------------------------------|
| 3KRC002: | 6m @ 1.48% Cu, 1.11% Sn, 44g/t Ag & 65g/t In from 105m and; |
| 3KRC001: | 14m @ 0.84% Cu, 1.58% Sn, 0.38% Zn, 74.3g/t In from 39m     |

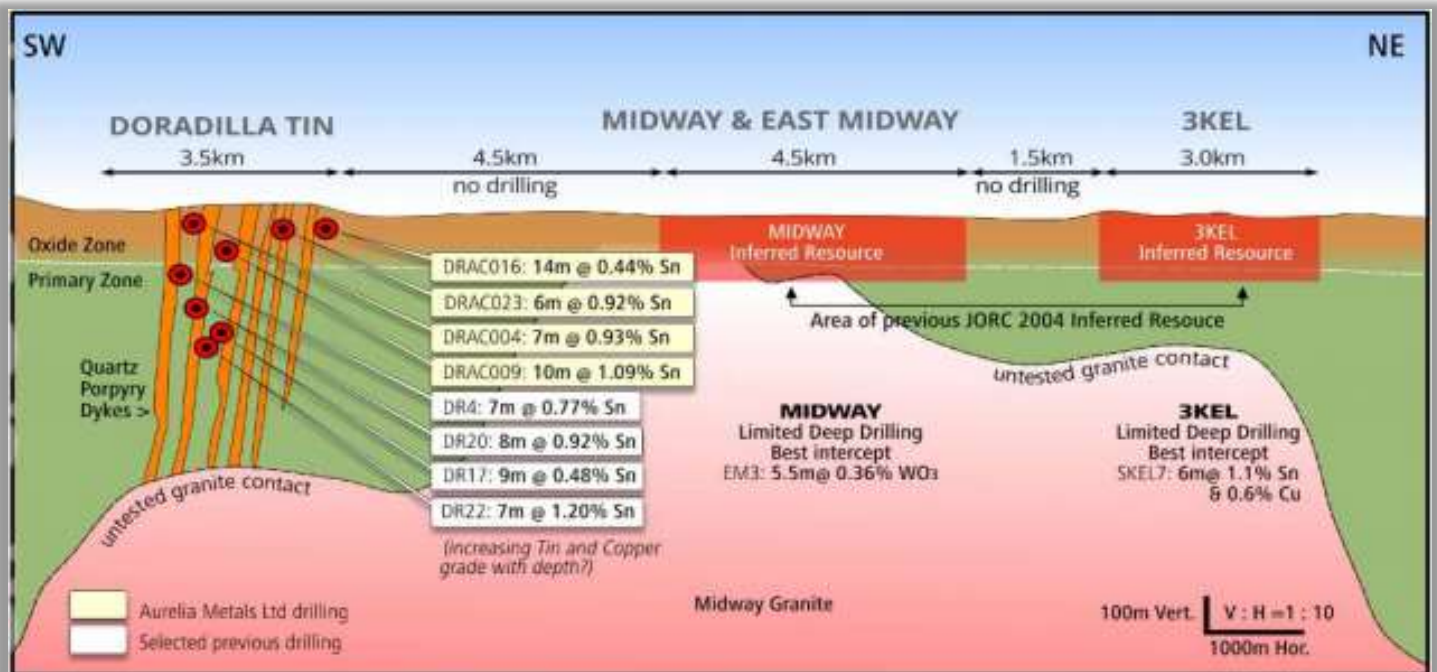
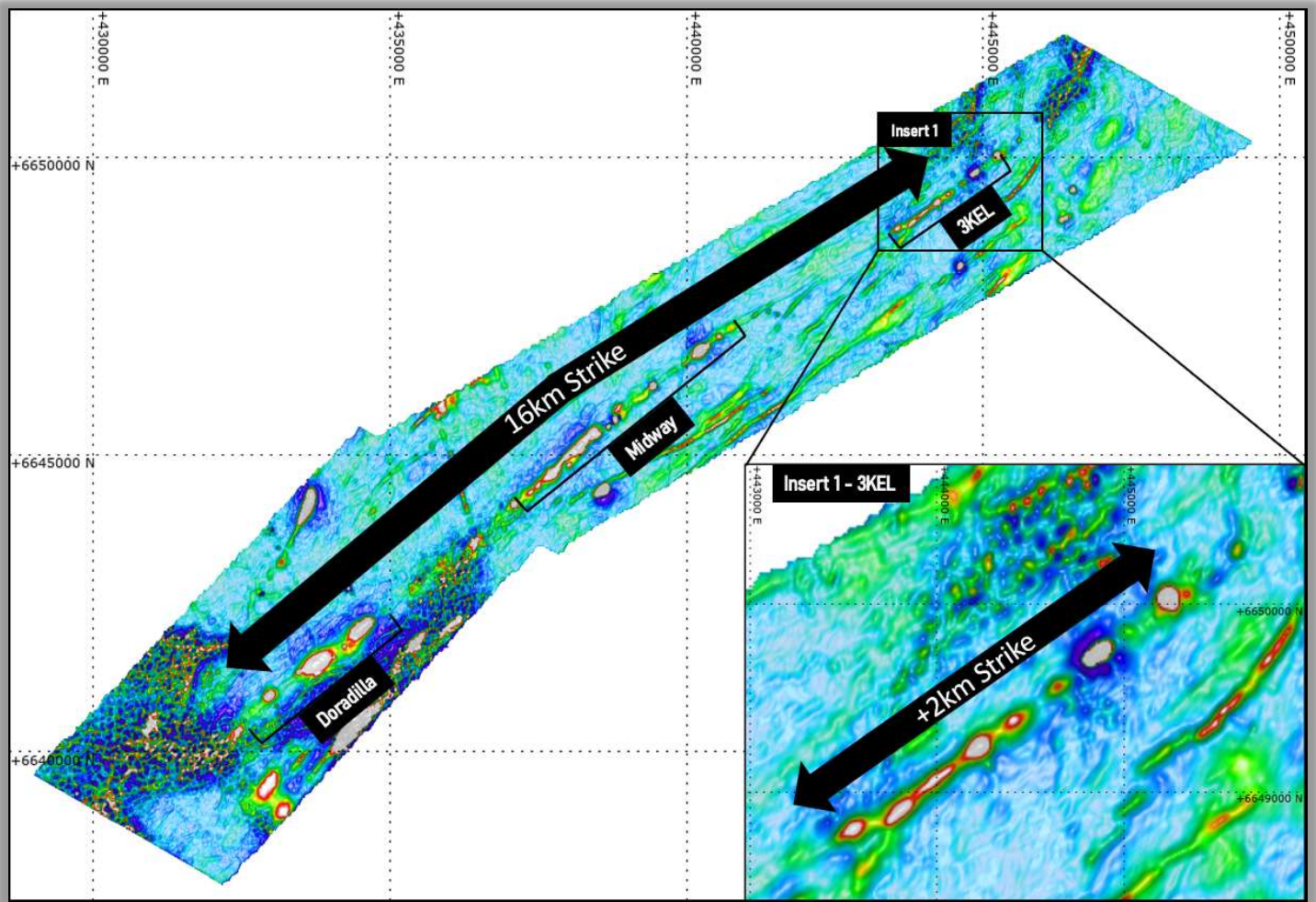
SKY has since inspected the historic drill core from the 3KEL target stored at the W B Clarke Geoscience Centre (NSW Core Library at Londonderry NSW). Abundant copper sulphides were observed in many intervals of the drill core inspected, including bornite and chalcopyrite. Due to only quarter core remaining for these intervals, no resampling was able to be completed and, in many holes, only the tin results have been reported. However, the bornite and chalcopyrite observed in these holes were intergrown with magnetite and many of the sections of core containing copper sulphides were found to be strongly magnetic (**Figure 6 and 7**).

SKY completed a detailed magnetic survey with 40m line spacing over the entire 16km strike of the DMK line in August 2020. This survey was extremely effective at clearly delineating the DMK line, including showing strong magnetic anomalies at the 3KEL Target (**Figure 6 and 7**). Given the observed association of the copper sulphide mineralisation with magnetite, this magnetic survey has provided SKY with an invaluable tool for targeting additional high-grade copper-tin-silver-indium mineralisation at the 3KEL Target.

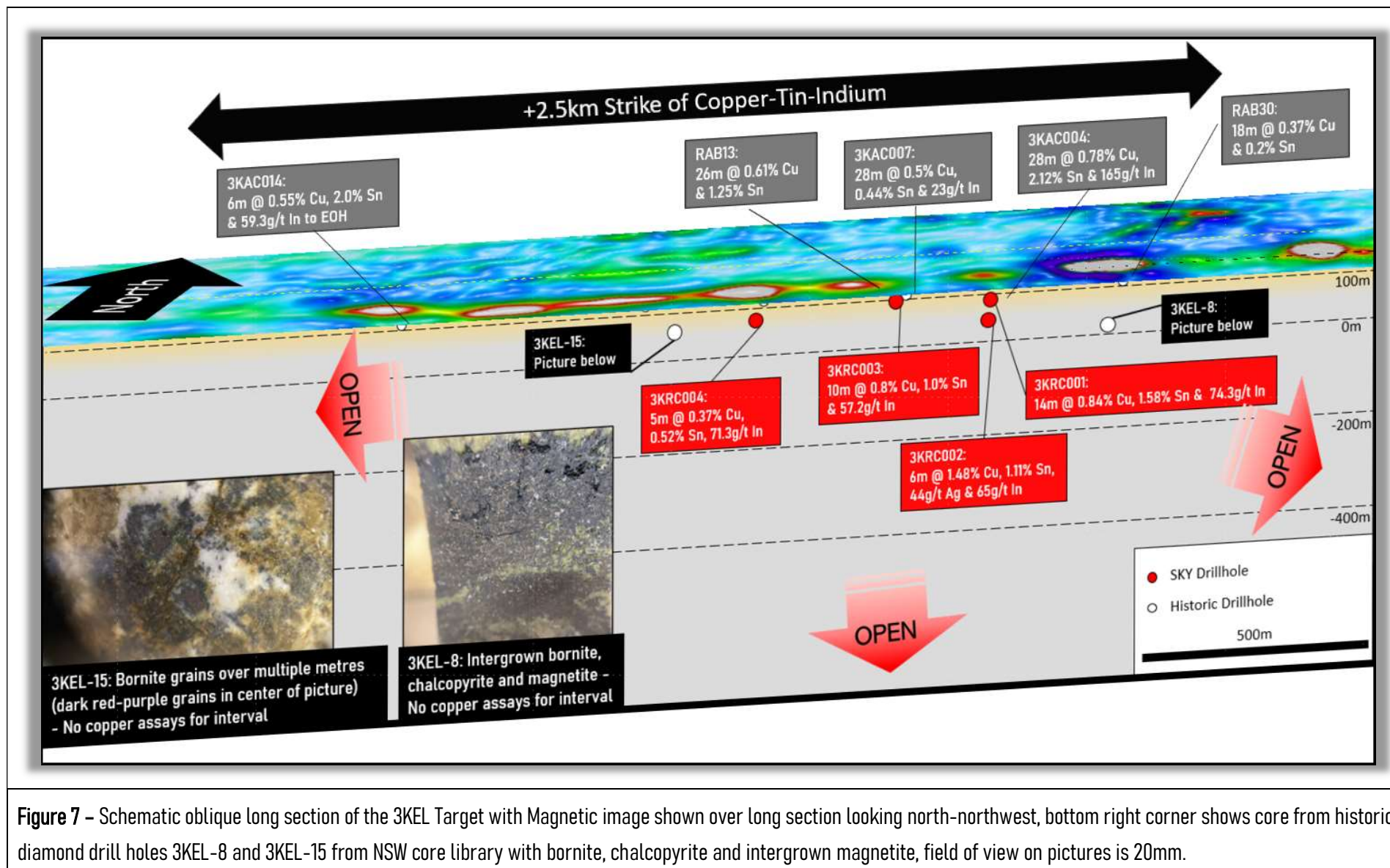
A combination of RC and diamond drilling is planned to target these anomalies at 3KEL.

Drill permits have been received, drilling rig secured and drilling is expected to commence within the next fortnight.





**Figure 6 – Above– Plan View of the Doradilla-Midway-KEL (DMK) line magnetics; Bottom– Schematic long section of the DMK line.**



**Figure 7** – Schematic oblique long section of the 3KEL Target with Magnetic image shown over long section looking north-northwest, bottom right corner shows core from historic diamond drill holes 3KEL-8 and 3KEL-15 from NSW core library with bornite, chalcopyrite and intergrown magnetite, field of view on pictures is 20mm.



## CALEDONIAN: GOLD (EL 8920, EL 9120, SKY 100%)

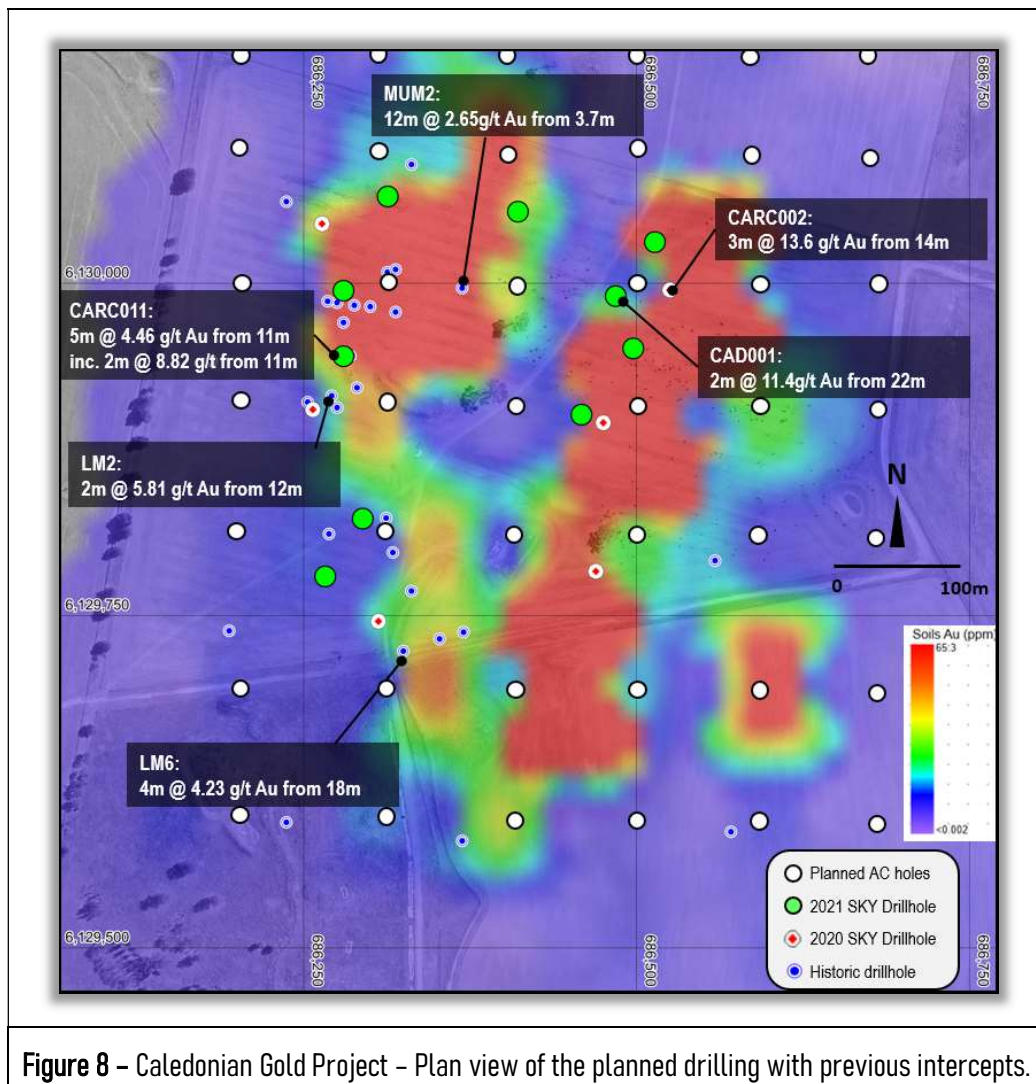
### CALEDONIAN TARGET – AC DRILLING

SKY has now completed a soil sampling program, two phases of RC drilling and two diamond drill holes at the Caledonian Target. Results from these programs have delineated shallow high-grade gold mineralisation over a 700m x 500m area, results include:

- CARC002: 3m @ 13.6 g/t Au from 14m including,  
1m @ 38.4 g/t Au from 15m
- CAD001: 2m @ 11.4 g/t Au from 22m including,  
1m @ 21.9 g/t Au from 22m
- CARC011: 5m @ 4.46 g/t Au from 11m including,  
2m @ 8.82 g/t Au from 11m

A review of SKY's and historic results indicates the Caledonian gold mineralisation likely represents a **shallow, sub-horizontal blanket of oxide and supergene gold mineralisation developed over an oxidised skarn**. SKY considers this a compelling target, that can be readily tested with shallow aircore drilling.

An aircore (AC) drilling program is planned to drill approximately 40 shallow holes on a 100m x 100m grid over the area. This program is expected to commence in the next fortnight with weather permitting.



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COVID-19: Through its exploration procedures SKY maintains a clear focus on protecting the health and wellbeing of our staff, contractors, landholders, and other stakeholders. All planned work is subject to advice on any restrictions on normal business activities associated with COVID-19 imposed by the Australian and/or NSW governments. Being locally based SKY is in a unique position to be able to advance its projects currently.

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This announcement is authorised for release by SKY's Board of Directors.

## ABOUT SKY (ASX: SKY)

SKY is an ASX listed public company focused on the exploration and development of high value mineral resources in Australia. SKY's project portfolio offers exposure to the gold, copper, and tin markets in the world class mining jurisdiction of NSW.

## GOLD PROJECTS

### CULLARIN / KANGIARA PROJECTS (EL7954; EL8400 & EL8573, HRR FARM-IN)

Under the HRR farm-in, SKY has now earned an 80% interest in the projects via the expenditure of \$2M prior to the formation of a joint venture (ASX: 9 October 2019). Highlight: 'McPhillamys-style' gold results from previous drilling at the Cullarin Project include 148.4m @ 0.97 g/t Au (WL31) including 14.6m @ 5.1 g/t Au from 16.2m, & 142.1m @ 0.89 g/t Au (WL28) including 12m @ 4.4 g/t Au from 25.9m. The Cullarin Project contains equivalent host stratigraphy to the McPhillamys deposit with a similar geochemical, geophysical & alteration signature. SKY's maiden drill program to follow up this historical work was very successful including core hole HUD002 which returned 93m @ 4.2 g/t Au from 56m.

### CALEDONIAN / TIRRANA PROJECTS ( EL8920, ELA5968, ELA6031 100% SKY)

Highlight, 'McPhillamys-style' gold results from previous exploration include 36m @ 1.2 g/t Au from 0m to EOH in drillhole LM2 and 81m @ 0.87g/t Au in a costean on EL8920 at the Caledonian Prospect, Caledonian Project. At the Caledonian Prospect, the distribution of multiple historic drill intersections indicates a potentially large, mineralised gold zone with discrete high-grade zones, e.g., 6m @ 8g /t Au recorded from lode at historic Caledonian Mines (GSNSW). A strong, robust soil gold anomaly (600 x 100m @ +0.1ppm) occurs and most drillholes (depth ~25m) terminate in the mineralised zone.

## COPPER GOLD PROJECTS

### GALWADGERE (EL6320, 100% SKY)

The Galwadgere project is located ~15km south-east of Wellington in central NSW. High grade copper-gold mineralisation has been intersected by previous explorers (e.g., 47m @ 0.90% Cu & 1.58g/t Au) and the mineralisation is open along strike and at depth.

### IRON DUKE (EL6064, BALMAIN OPTION; ELA5991 100% SKY))

The Iron Duke project is located ~10km south-east of Tottenham in central NSW. High grade copper-gold mineralisation has been intersected by previous explorers (e.g., 13m @ 1.56% Cu & 4.48g/t Au) and the mineralisation is open down dip to and to the south.

## TIN PROJECTS

### TALLEBUNG PROJECT (EL6699, 100% SKY)

The Tallebung Project is located ~70km north-west of Condobolin in central NSW. The project encompasses the historic Tallebung Tin Mining Field at the northern extent of the Wagga Tin Belt within the central Lachlan Orogen and is considered prospective for lode and porphyry-style tin - tungsten mineralisation.

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

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



Figure 9: SKY Location Map

## COMPETENT PERSONS STATEMENTS

The information in this report that relates to Exploration Results is based on information compiled by Rimas Kairaitis, who is a Member of the Australasian Institute of Mining and Metallurgy. Rimas Kairaitis is a 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 Kairaitis consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

## PREVIOUSLY REPORTED INFORMATION

The information in this report that references previously reported exploration results is extracted from the Company's ASX market announcements released on the date noted in the body of the text where that reference appears. The previous market announcements are available to view on the Company's website or on the ASX website ([www.asx.com.au](http://www.asx.com.au)). The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

## 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.





## JORC CODE, 2012 - TABLE 1

### Section 1 Sampling Techniques and Data – CULLARIN, IRON DUKE, DORADILLA and CALEDONIAN PROJECTS

(Criteria in this section apply to all succeeding sections)

| Criteria                     | Explanation                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Commentary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
|------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Sampling techniques</b>   | <ul style="list-style-type: none"> <li>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.</li> </ul>                                                                                                                                                                                                                                            | <p>Drill core sampling is by sawn half core PQ &amp; HQ core. Nominal sample intervals are 1m with a range from 0.3m to 2.0m.</p> <p>All samples were submitted to ALS Orange for preparation and assaying.</p>                                                                                                                                                                                                                                                                                                                                  |
|                              | <ul style="list-style-type: none"> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                            | <p>Assay standards or blanks are inserted at least every 30 samples for diamond drill core. All sample weights show consistency with core recovery and interval length.</p>                                                                                                                                                                                                                                                                                                                                                                      |
|                              | <ul style="list-style-type: none"> <li>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.</li> </ul> | <p>Each sample was dried, crushed and pulverised as per standard industry practice.</p> <p>Diamond drilling - core samples were taken at nominally 1m, but with a range between 0.5-1.5m. Core samples are cut in half, dried, crushed and pulverised to 90% passing 75 microns.</p> <p>The primary metal of interest, Gold (Au) was determined by 50g fire assay (method Au-AA26) with a detection limit 0.01ppm. Multielement assaying was completed for 48 elements by 0.25g four-acid digest with ICPMS determination (method ME-ICP61).</p> |
| <b>Drilling techniques</b>   | <ul style="list-style-type: none"> <li>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)</li> </ul>                                                                                                                                                                                                                                                                                   | <p>Diamond Drilling completed using PQ core until fresh rock is reached then HQ coring.</p> <p>Core orientation was completed where possible.</p>                                                                                                                                                                                                                                                                                                                                                                                                |
| <b>Drill sample recovery</b> | <ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <p>Diamond drill core recovery recorded against intervals drilled as part of geotechnical logging to determine recovery. Recoveries are generally greater than 95% once in fresh rock.</p>                                                                                                                                                                                                                                                                                                                                                       |
|                              | <ul style="list-style-type: none"> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | <p>Diamond drilling utilising triple tube drilling and short drilling runs employed to maximise core recovery.</p>                                                                                                                                                                                                                                                                                                                                                                                                                               |
|                              | <ul style="list-style-type: none"> <li>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</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                          | <p>There is no known relationship between sample recovery and grade. Where samples recoveries are less than 95% there is no relationship observed between grade and sample recovery. Relationships between sample recovery and grade are not considered significant where recoveries exceeded 95% in fresh rock.</p>                                                                                                                                                                                                                             |

| Criteria                                              | Explanation                                                                                                                                                                                                                                        | Commentary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
|-------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Logging</b>                                        | <ul style="list-style-type: none"> <li>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</li> </ul> | <p>Systematic geological and geotechnical logging was undertaken by SKY when the holes were drilled. Data collected includes:</p> <ul style="list-style-type: none"> <li>Nature and extent of lithologies.</li> <li>Relationship between lithologies.</li> <li>Amount and mode of occurrence of ore minerals.</li> <li>Location, extent, and nature of structures such as bedding, cleavage, veins, faults etc. Structural data (alpha &amp; beta) are recorded for orientated core.</li> <li>Geotechnical data such as recovery, RQD, fracture frequency, qualitative IRS, microfractures, veinlets and number of defect sets. For some geotechnical holes the orientation, nature of defects and defect fill are recorded.</li> </ul> |
|                                                       | <ul style="list-style-type: none"> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography</li> </ul>                                                                                            | <p>Both qualitative and quantitative data is collected.</p> <p>Half core (HQ) &amp; ¼ core (PQ) samples are retained in trays for future reference.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
|                                                       | <ul style="list-style-type: none"> <li>The total length and percentage of the relevant intersections logged</li> </ul>                                                                                                                             | <p>All core was geologically and geotechnically logged.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| <b>Sub-sampling techniques and sample preparation</b> | <ul style="list-style-type: none"> <li>If core, whether cut or sawn and whether quarter, half or all core taken</li> </ul>                                                                                                                         | <p>Diamond drilling - core was sawn with half core (HQ) or quarter core (PQ) submitted for assay. Sampling was consistently on one side of the orientation line so that the same part of the core is sent for assay.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
|                                                       | <ul style="list-style-type: none"> <li>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry</li> </ul>                                                                                                     | <p>Not Applicable.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|                                                       | <ul style="list-style-type: none"> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique</li> </ul>                                                                                                | <p>Core samples were dried crushed and pulverised to 90% passing 75 microns. This is considered to appropriately homogenise the sample to allow subsampling for the various assay techniques.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
|                                                       | <ul style="list-style-type: none"> <li>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples</li> </ul>                                                                                             | <p>Certified Reference Material (CRM) and blanks were inserted at least every 30 samples to assess the accuracy and reproducibility of the drill core results. The results of the standards were to be within ±10% variance from known certified result. If greater than 10% variance the standard and up to 10 samples each side were re-assayed. ALS conducted internal check samples every 20 samples for Au and every 20 for multielement assay.</p>                                                                                                                                                                                                                                                                                |
|                                                       | <ul style="list-style-type: none"> <li>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.</li> </ul>                         | <p>No field duplicates are taken for core samples. Core samples were cut in ½ for HQ and ¼ for PQ generally in down hole intervals of 1m, however, intervals can range from 0.3-2.0m. This is considered representative of the in-situ material. The sample was crushed and pulverised to 90% passing 75 microns. This was considered to appropriately homogenise the sample.</p>                                                                                                                                                                                                                                                                                                                                                       |
|                                                       | <ul style="list-style-type: none"> <li>Whether sample sizes are appropriate to the grain size of the material being sampled</li> </ul>                                                                                                             | <p>Sample sizes are industry standard and considered appropriate</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| <b>Quality of assay data and laboratory tests</b>     | <ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total</li> </ul>                                                  | <p>Standard assay procedures performed by a reputable assay lab, (ALS Group), were undertaken. Gold (Au) was determined by 50g fire assay (method Au-AA26) with a detection limit 0.01ppm for drill core. Multielement assaying for drill core samples was completed for 48 elements by 30g four-acid total digest with ICPMS determination (method ME-ICP61).</p>                                                                                                                                                                                                                                                                                                                                                                      |

| Criteria                                     | Explanation                                                                                                                                                                                                                                                                                                                      | Commentary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
|----------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                              | <ul style="list-style-type: none"> <li>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</li> </ul>                                                | Not applicable as no geophysical tools were used in the determination of assay results.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
|                                              | <ul style="list-style-type: none"> <li>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</li> </ul>                                                                | Certified reference material or blanks were inserted at least every 30 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 gold.                                                                                                                                                                                                                                                                                    |
| <b>Verification of sampling and assaying</b> | <ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> </ul>                                                                                                                                                                          | Drill data is compiled and 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.                                                                                                                                                                                                                                                                                                                                                                                                              |
|                                              | <ul style="list-style-type: none"> <li>The use of twinned holes.</li> </ul>                                                                                                                                                                                                                                                      | Twinned holes have not been used in the drilling.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
|                                              | <ul style="list-style-type: none"> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> </ul>                                                                                                                                                     | 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.<br>Assay data was provided by ALS via .csv 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. |
|                                              | <ul style="list-style-type: none"> <li>Discuss any adjustment to assay data</li> </ul>                                                                                                                                                                                                                                           | Assay data is not adjusted.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| <b>Location of data points</b>               | <ul style="list-style-type: none"> <li>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.</li> </ul>                                                                                                    | Historic drill hole collars were located using either a licenced surveyor or on a local imperial or metric grid. Conversion of the local grid co-ordinates has been undertaken by previous exploration companies. SKY has used handheld GPS to locate drillholes at this stage (accuracy $\pm 2m$ ). DGPS surveying of drillholes ( $\pm 0.1m$ ) will be undertaken.                                                                                                                                                                                                                                                                                                          |
|                                              | <ul style="list-style-type: none"> <li>Specification of the grid system used</li> </ul>                                                                                                                                                                                                                                          | All coordinates are based on Map Grid Australia Zone 55E, Geodetic Datum of Australia 1994.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|                                              | <ul style="list-style-type: none"> <li>Quality and adequacy of topographic control</li> </ul>                                                                                                                                                                                                                                    | Historic drill hole collars were located using either a licenced surveyor or on a local imperial or metric grid. SKY has used handheld GPS to locate drillholes at this stage (accuracy $\pm 2m$ ). DGPS surveying of drillholes ( $\pm 0.1m$ ) will be undertaken.                                                                                                                                                                                                                                                                                                                                                                                                           |
| <b>Data spacing and distribution</b>         | <ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results</li> </ul>                                                                                                                                                                                                                              | At this early exploration stage, the data spacing is variable as the focus is on geological mapping and identifying new zones of mineralisation.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
|                                              | <ul style="list-style-type: none"> <li>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</li> </ul> | Not Applicable as no resource estimate has been completed                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
|                                              | <ul style="list-style-type: none"> <li>Whether sample compositing has been applied</li> </ul>                                                                                                                                                                                                                                    | Sample compositing is not applied.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |



| Criteria                                                       | Explanation                                                                                                                                                                                                                                               | Commentary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
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| <b>Orientation of data in relation to geological structure</b> | <ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type</li> </ul>                                               | Drilling was orientated to cross the mineralisation trend at moderate to high angles. The use of orientated core allows estimates of the true width and orientation of the mineralisation to be made.                                                                                                                                                                                                                                                                                                                                                                                                                 |
|                                                                | <ul style="list-style-type: none"> <li>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</li> </ul> | No sample bias due to drilling orientation is known. However, the potential for bias is being investigated by the current drilling campaign                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| <b>Sample security</b>                                         | <ul style="list-style-type: none"> <li>The measures taken to ensure sample security</li> </ul>                                                                                                                                                            | <p>Sample chain of custody has been managed by the employees of Sky Metals who commissioned the drilling from the drilling rig to assay laboratory.</p> <p>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.</p> <p>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.</p> |
| <b>Audits or reviews</b>                                       | <ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data</li> </ul>                                                                                                                                    | The Company does not routinely have external consultants verify exploration data until resource estimation procedures are deemed necessary.                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |

**Section 2 Reporting of Exploration Results – CULLARIN, IRON DUKE, DORADILLA and CALEDONIAN PROJECTS**  
**(Criteria listed in the preceding section also apply to this section)**

| Criteria                                       | Explanation                                                                                                                                                                                                                                                                                                                    | Commentary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Mineral tenement and land tenure status</b> | <ul style="list-style-type: none"> <li>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.</li> </ul> | <p>The Cullarin Project is described by NSW Exploration Licence 7954.<br/> The tenement is 80% owned by SKY Metals Ltd with 20% owned by Tarago Exploration Pty Ltd, a 100% owned subsidiary of Heron Resources Ltd. This licence is one of three under the HRR-SKY JV. See SKY ASX announcement 9 October 2019 for more details.</p> <p>The Iron Duke project is described by EL6064 and EL 9191.<br/> EL 66064 is subject to an Option to Purchase Agreement whereby Sky Metals Ltd may purchase the tenement from Balmain Minerals Pty Ltd (Balmain). See SKY ASX announcement 11<sup>th</sup> June 2020 for more details.<br/> EL 9191 is owned 100% by Gradient Energy, a 100% owned subsidiary of Sky Metals Ltd.</p> <p>The Doradilla Project is described by NSW Exploration Licence 6258.<br/> The tenement is 100% owned by Stannum Pty Ltd which is a 100% owned subsidiary of Big Sky Metals Pty Ltd and Sky Metals Ltd.</p> <p>The Caledonian Project is described by NSW Exploration Licence 8920 and 9120.<br/> The tenements are 100% owned by Aurum Metals Pty Ltd which is a 100% owned subsidiary of Sky Metals Ltd.</p> |





| Criteria                                 | Explanation                                                                                                                                                                                      | Commentary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
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|                                          | <ul style="list-style-type: none"> <li><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></li> </ul> | <p>All exploration licences are in good standing.</p> <p>EL 7954 expires on 19 June 2022.</p> <p>EL 6064 expires on 21 March 2022.</p> <p>EL 9191 expires on 8 June 2027.</p> <p>EL 6258 expires on 21 June 2026.</p> <p>EL 8920 expires on 5 December 2025.</p> <p>EL 9120 expires on 30 March 2027.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>Exploration done by other parties</b> | <ul style="list-style-type: none"> <li><i>Acknowledgment and appraisal of exploration by other parties</i></li> </ul>                                                                            | <p>Cullarin: Significant exploration was carried out initially interested in base metals and shifting to gold in the 1980s with the Hume prospect identified as a Au-rich VMS system with similarities to the Henty Mine in western Tasmania. Shallow diamond drilling at the Hume prospect identified broad low-grade Au mineralisation including high grade zones suitable for underground mining before the 1990s. From the 1990s a period of exploration for largely intrusion-related deposit styles commenced and included the re-assay of historic drill core and collation of previous exploration data.</p> <p>Iron Duke: Significant exploration focused on Iron Duke mine site was completed in the period from 1967 to 1971. AOG 1969-1971 drilled 4 short diamond drill holes 3 of which were either abandoned or did not test the target lode. IMC in 1971 drilled 3 diamond drill holes and Reef Oil completed 4 diamond drill holes in 1971. Exploration was primarily focused on copper.</p> <p>More recent exploration was carried out by Triako between 2004 and 2011, completing 17 RC holes for a total of 1,137m, testing the shallow oxide zone above the old workings at the Iron Duke mine site. KBL undertook exploration at the Iron Duke target between 2011-2012 completing 11 RC holes for a total of 782m. KBL produced a resource estimate for Iron Duke in 2012.</p> <p>The bulk of work has focused on the Iron Duke mine site, with some broader surface sampling campaigns undertaken across the tenement to locate more near-surface or sub cropping mineralisation within the conceptual structural corridor. The workings a Monarch and Christmas Gift were identified as targets with further strike potential and remain undrilled.</p> <p>The Doradilla Project area has an extensive exploration history, with the tenement area subject to extensive past exploration within 22 previous exploration licences. The main DMK line skarn zone was discovered by North Broken Hill Ltd in 1972. Between 1972 and 1984 several companies, (North Broken Hill Ltd, Renison Ltd, Aberfoyle Exploration Pty Ltd, Metals Exploration Ltd, and Preussag Australia Pty Ltd), drilled multiple diamond, percussion and auger drill holes on the prospect, defining a stratigraphically persistent, low grade, tin-bearing calc-silicate skarn. Significant exploration efforts were also completed by Shell Minerals, Cleveland Tin, Aberfoyle, Eastmet and Metals Exploration. More recent exploration was completed by Goldminco Corporation and YTC Resources (now Aurelia Metals), who completed aircore drilling programmes on 3KEL, the Doradilla deposit, as well as aircore and diamond core holes across a number of ultramafic serpentinite bodies, exploring for skarn related nickel mineralisation</p> <p>Significant exploration was carried out initially focussed on base metals and shifting to gold in the 1980s</p> |



| Criteria                      | Explanation                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Commentary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
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|                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | with the Caledonian prospect identified as a Au-rich skarn system. Shallow diamond drilling identified broad low-grade Au mineralisation. From the 1990s limited exploration has occurred on the prospect.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| <b>Geology</b>                | <ul style="list-style-type: none"> <li><i>Deposit type, geological setting and style of mineralisation</i></li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <p>Mineralisation at the Hume prospect is associated with sulphide-rich and intensely silica-sericite altered horizons hosted in a late Silurian volcanoclastic sequence interpreted to be equivalent to the stratigraphy to that which hosts the McPhillamys deposit near Blaney NSW. This stratigraphy is likely to represent basin opening of the Hill End Trough. The mineralisation is interpreted as Au-rich VMS with similarities to the Henty Mine in western Tasmania and the McPhillamys deposit in NSW. Gold mineralisation appears to be coincident with Zn, Pb, Cu and Ag mineralisation.</p> <p>Regionally, the Iron Duke mineralisation is hosted within early to mid-Ordovician schists and turbidite sediments, forming part of the Girilambone group. Mineralisation is hosted within greenschist facies, ductile deformed pelitic to psammitic sediments, and sparse zones of coarser sandstones. Mineralisation is hosted in quartz sulphide breccias, localised to within shear zones. Mineralisation is predominately hosted by chalcopyrite in fresh rock and the weathered upper portions of the mineralisation consists of copper carbonates, sulphates and supergene sulphides such as possible chalcocite.</p> <p>The bedrock geology of Doradilla-EL6258 comprises units of low to moderate metamorphic grade phyllite, schist, slate, siltstone, and conglomerate that have been previously interpreted to be part of the Ordovician Girilambone Group. The mineralisation at Doradilla is mainly skarn/replacement tin/tungsten mineralisation hosted with the DMK Line. The DMK Line is a belt of calc-silicate skarns after limestone and marl that is up to 100m thick. This unit is considered to be a conformable part of the Devonian stratigraphy. Other calc silicates have been located at Doradilla Trig, Wednesday Shaft and Northern Shaft. Post-dating deformation and regional metamorphism is the emplacement of a large fractionated A-type granite batholith with an evolved suite of quartz porphyry dykes (the Midway Granite), interpreted to be the source of mineralising fluids at Doradilla. Recent dating has demonstrated a Triassic age for these intrusions. Mineralisation appears to be related to emplacement of this batholith.</p> <p>Mineralisation at the Caledonian prospect appears to be associated with skarn units, particularly where iron oxides are more abundant than epidote. High gold grades were noted in the lowermost skarn unit; values in outcrop of the upper two horizons were not sustained in drill intersections down-dip. Previous drilling has largely been confined to a sequence of skarn and pelitic acid volcanoclastics. Three main skarn horizons, having an overall moderate westerly dip, have been recognised. Flexuring of these units, seemingly plunging to the south, is interpreted. Within the skarn, limonite/hematite development is extensive, probably in part after sericite/clay altered tremolite-actinolite, whilst nontronite is also common. Most, of the pelite/volcanics interbedded with the skarn are extensively clay altered as well.</p> |
| <b>Drill hole Information</b> | <ul style="list-style-type: none"> <li><i>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:</i> <ul style="list-style-type: none"> <li><i>easting and northing of the drill hole collar</i></li> <li><i>elevation or RL (Reduced Level—elevation above sea level in metres) of the drill hole collar</i></li> <li><i>dip and azimuth of the hole</i></li> <li><i>down hole length and interception depth</i></li> <li><i>hole length</i></li> </ul> </li> </ul> | See body of announcement.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |



| Criteria                                                                | Explanation                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Commentary                                                                                                                                                                                                                                                                                                                      |
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|                                                                         | <ul style="list-style-type: none"> <li>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.</li> </ul>                                                                                                                                                                                           | Not applicable as drill hole information is included.                                                                                                                                                                                                                                                                           |
| <b>Data aggregation methods</b>                                         | <ul style="list-style-type: none"> <li>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.</li> </ul>                                                                                                                                                                                                                                    | Where reported, drilling results have been length weighted. Grades greater than 0.2g/t Au and 0.1% Cu have been used to calculate intercepts for the Iron Duke Project. No high cut-off has been applied.                                                                                                                       |
|                                                                         | <ul style="list-style-type: none"> <li>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.</li> </ul>                                                                                                                                                                                    | 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.                                                               |
|                                                                         | <ul style="list-style-type: none"> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated</li> </ul>                                                                                                                                                                                                                                                                                                                                                | No metal equivalences quoted.                                                                                                                                                                                                                                                                                                   |
| <b>Relationship between mineralisation widths and intercept lengths</b> | <ul style="list-style-type: none"> <li>These relationships are particularly important in the reporting of Exploration Results- <ul style="list-style-type: none"> <li>if the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>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').</li> </ul> </li> </ul> | Orientated drill core has been used by SKY to allow determination of orientation of structures and mineralisation. Orientation of the mineralisation and structural trends is constrained by previous drilling and outcrop though true widths are not yet estimated as there is insufficient data at this stage of exploration. |
| <b>Diagrams</b>                                                         | <ul style="list-style-type: none"> <li>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.</li> </ul>                                                                                                                                                                         | See body of announcement, appendix of                                                                                                                                                                                                                                                                                           |
| <b>Balanced reporting</b>                                               | <ul style="list-style-type: none"> <li>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</li> </ul>                                                                                                                                                                                                                 | See table in appendix of                                                                                                                                                                                                                                                                                                        |
| <b>Other substantive exploration data</b>                               | <ul style="list-style-type: none"> <li>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.</li> </ul>                                                       | See body of announcement. SKY:ASX Announcement 2 Jun 2021, SKY:ASX Announcement 14 May 2021, SKY:ASX Announcement 8 April 2021, SKY:ASX Announcement 31 March 2021, SKY:ASX Announcement 2 March 2021, SKY:ASX Announcement 16 November 2020, SKY:ASX Announcement 10 March 2020.                                               |
| <b>Further work</b>                                                     | <ul style="list-style-type: none"> <li>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> </ul>                                                                                                                                                                                                                                                                                                    | Further drill testing to assess the scale and grade of the mineralisation is planned along with investigation of related targets.                                                                                                                                                                                               |
|                                                                         | <ul style="list-style-type: none"> <li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>                                                                                                                                                                                                                                         | See body of announcement. SKY:ASX Announcement 2 Jun 2021, SKY:ASX Announcement 14 May 2021, SKY:ASX Announcement 8 April 2021, SKY:ASX Announcement 2 March 2021, SKY:ASX Announcement 16 November 2020, SKY:ASX Announcement 10 March 2020.                                                                                   |