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STRONG TIN, TUNGSTEN WITH LITHIUM AT THE NARRIAH PROJECT

- SKY Metals has now received its first exploration results from the newly acquired Narriah Project, which covers an area of numerous historic tin and tungsten mines on the prospective margins of the 16km long mineralising Erigolia Granite in NSW.
- Rock chip samples collected from a >1km strike of historic tin and tungsten mines have identified strong tin and tungsten with associated lithium mineralisation returning grades up to:

  3.59% Tin, 1.66% Tungsten and 0.19% Lithium.
- All rock chips are from weathered outcrops or mining dumps from the shallow historic tin-tungsten mining. Lithium grades are expected to be higher in the fresh rock.
- Rock outcrops are rare at surface due to thin sand covering most of the project area. Many outcrops correlate to historic tin and tungsten mining sites.
- Pegmatites have been mapped in the historic underground mines from the 1970s but were never assayed. The widespread and variably thick sand cover over the project area makes it difficult to identify these pegmatites at surface.
- No previous diamond drilling and only three old percussion drillholes under one historic working have been completed.
- SKY is planning a diamond drilling program to commence imminently to test these extremely encouraging results at depth.

SKY CEO Oliver Davies commented: *"SKY is eager to commence drill testing to assess the exciting potential for lithium and related mineralisation as well as test the extent of the previously mined tin and tungsten mineralisation of this largely untested target at Narriah. Economic lithium mineralisation has been commonly observed to occur within major tin-tungsten deposits globally, however, the recognition of lithium with high grade tin-tungsten at our Narriah Project is considered unique for Eastern Australia. The environmental approvals process for drilling has begun and SKY has existing land access agreements already in place to commence drill testing of this extraordinary target as soon as possible."*

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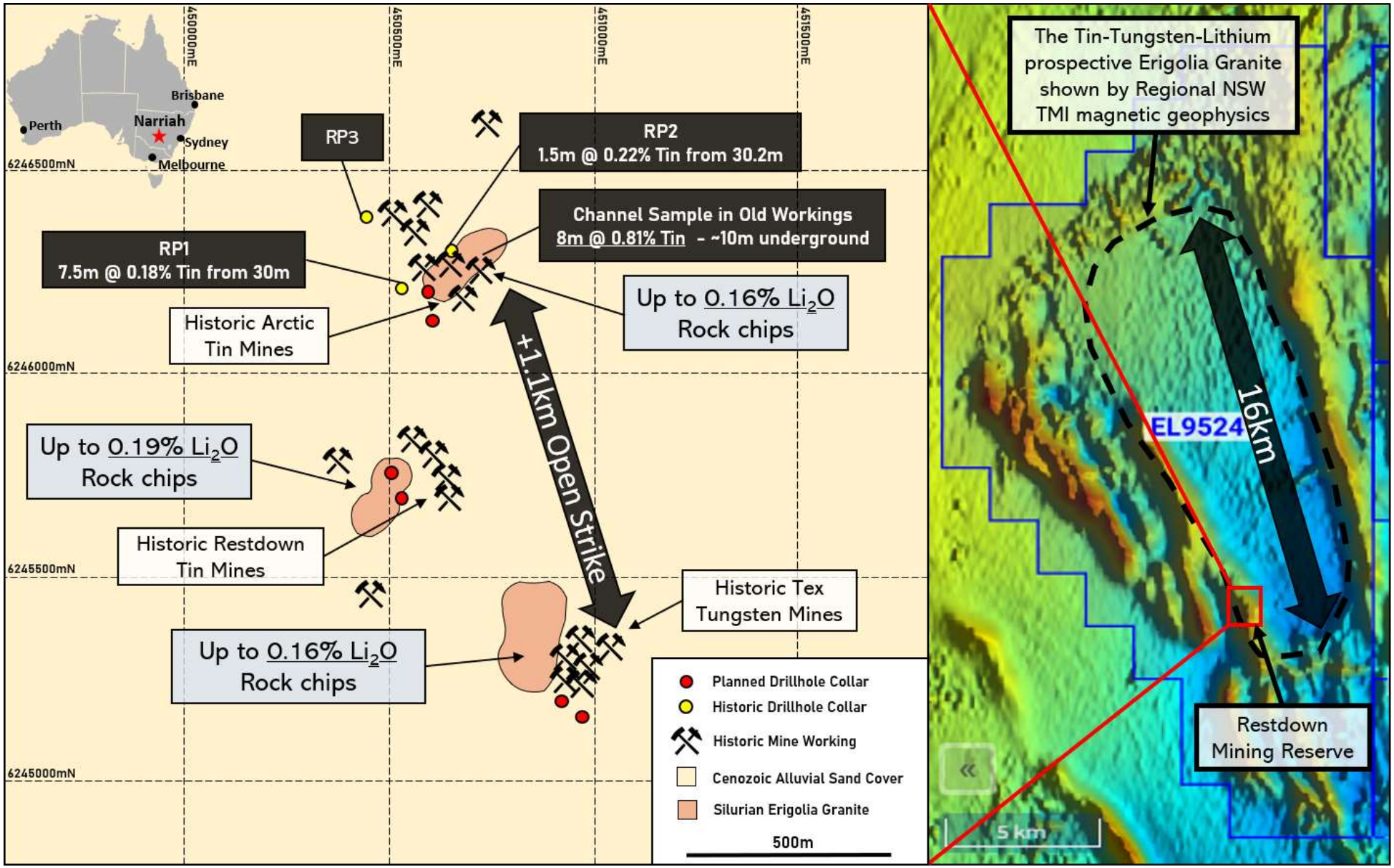

Figure 1: *Narriah Project – LHS - Geological map of the Restdown Mining Area showing the limited outcrop, location of historic mining shafts and planned drillhole locations. RHS – Regional magnetics showing the mineralising 16km long Erigolia Granite within SKY's EL9524 and the location of the Restdown Mining Area.*

The Board of Sky Metals Limited ('SKY' or 'The Company') is pleased to provide an update on the rock chip results and first field inspection of the historic tin and tungsten mines at the new Narriah Project in NSW.

NARRIAH PROJECT (EL 9524, SKY 100%)

RESTDOWN MINES – ROCK CHIP RESULTS AND MAPPING

SKY has now completed an initial first field inspection and rock chip sampling at the Narriah Project in NSW. Numerous historic shafts and small open pits were observed at three main workings, namely the Arctic, Restdown and Tex Prospects, collectively referred to as the Restdown Mining Area (Figure 1).

Forty (40) rock chip samples were collected from the limited outcrop and old mine dumps at all three prospects inspected at the Restdown Mining Area. Of the 40 samples collected, 10 samples were taken from the Restdown Prospect (OD20230531-1-10), 18 samples were taken from the Tex Prospect (OD20230601-1 – 18) and 12 samples from the Arctic Prospect (OD20230601-19 – 30).

A majority of the samples were weathered granite of variable composition and grain size as well as samples of quartz veining with variable cassiterite, wolframite, biotite, and tourmaline content with associated granite wall rock (Figure 1 and 2 and Table 1). Highlight results included:

Tin & Tungsten: **3.59% tin & 0.63% tungsten** (OD20230601-26)
1.66% tungsten & 0.11% tin (OD20230601-11)
0.59% tin & 0.39% tungsten (OD20230601-15)

Lithium mineralisation: **0.19% Li_2O, 107ppm Caesium & 1530ppm Rubidium** (OD20230531-10)
0.16% Li_2O, 193ppm Caesium & 879ppm Rubidium (OD20230601-27)
0.16% Li_2O, 121.5ppm Caesium & 718ppm Rubidium (OD20230601-12)

Lithium mineralisation was noted to be associated with samples collected from the host rock Erigolia Granite. Lithium mineralisation was associated with Rubidium and Caesium anomalism; however, the tin and tungsten mineralisation appear most associated with veining within the Erigolia Granite margins.

Of further encouragement for significant lithium mineralisation at the project is the recording of pegmatites within geological mapping of historic mining levels from 1977.

Further samples will be taken for detailed petrographic description of these rocks and future drillcore will vitally aid in the identification of the host lithologies and the nature of the lithium mineralisation.

As lithium is often a very mobile element in the weathering of rocks it is likely to be depleted in the rock chip samples collected by SKY to date as these have all been of weathered rock. Therefore, SKY anticipates that lithium grades will be higher when tested at depth in this upcoming drilling program.

Level sampling of the historic mines recorded a highlight tin result of **8m @ 0.81% tin** recorded in underground mapping records from 1977.

Historical level sampling did not assay for lithium.

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RESTDOWN MINES – FUTURE WORK

Following these very encouraging rock chip results and identification of extensive historical workings, SKY plans to drill test this target as soon as possible. Currently, two shallow diamond drill holes are planned to test under each of three of the prospects sampled to date (Arctic, Restdown and Tex Prospects) for a total of 6 diamond drillholes for a total of approximately 500m.

Diamond drilling has been selected as orientated drill core will allow detailed study of the host rock and mineralisation as well as structural measurements to provide information to aid in best targeting further mineralisation. This drill program aims to assess the extent of the previously mined tin and tungsten mineralisation while testing the newly identified lithium mineralisation at depth.

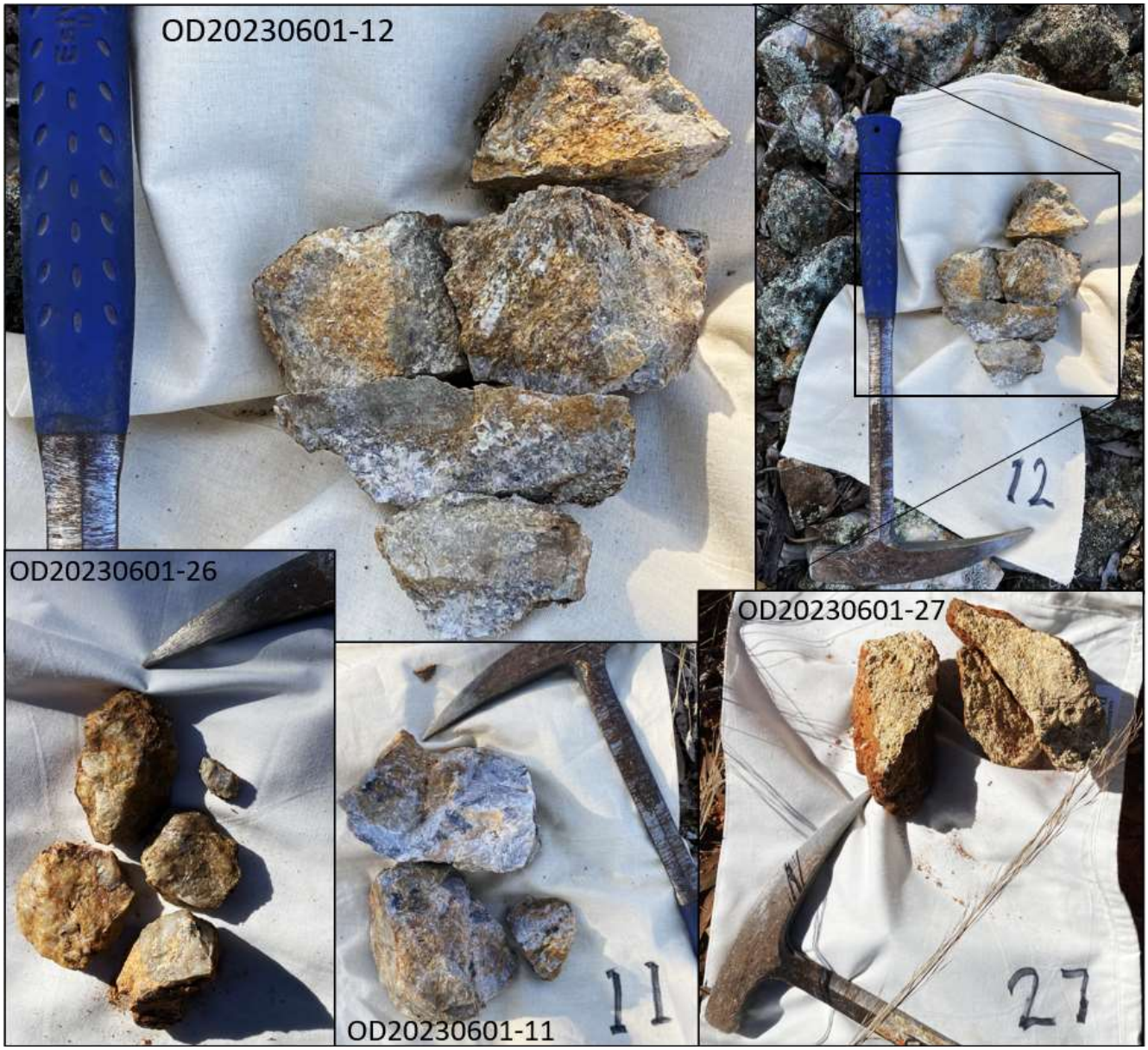

Figure 2: *Narriah Project – Photos of key rock chip samples, descriptions starting at the top left and moving counterclockwise:* ***OD20230601-12****: Micaceous quartz-eye Erigolia Granite with pale grey bands of possible xenoliths (grading* ***0.16% Li_2O****).* ***OD20230601-26:*** *Quartz veining with 5mm cassiterite crystals and elongated wolframite and tourmaline crystals (grading* ***3.59% Tin and 0.63% Tungsten****).* ***OD20230601-11****: Quartz blow with wolframite and minor granite wall rock (grading* ***0.11% Tin and 1.66% Tungsten****).* ***OD20230601-27****: Weathered micaceous granite from mullocks with less abundant quartz-eyes and greener tinge possibly indicating less weathering (grading* ***0.16% Li_2O****).*

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Table 1: Narriah Project: Rock Chip Results.

Sample Number	Easting	Northing	RL	Grid	Li_2O	Cs	Rb	Sn	W	Comment
	mE	mN	AHD		ppm	ppm	ppm	ppm	ppm	
OD20230531-1	450592	6245849	178	MGA94_55	53	1.8	14	10	9	Quartz beside 10m shaft. Grains approx. 2cm size. White vitreous
OD20230531-2	450592	6245848	178	MGA94_55	21	0.51	2	14	5	Tourmaline in quartz. Abundant mica surrounding sample. Decomposed granite - sandy texture.
OD20230531-3	450563	6245889	178	MGA94_55	46	2.55	10	224	80	Fine to med grained, light grey granite. Relic xenocrysts. FeOxide weathering surface. Fine biotite. Slightly pitted texture.
OD20230531-4	450546	6245886	177	MGA94_55	87	17	89	884	36	Coarse granite.
OD20230531-5	450550	6245893	178	MGA94_55	59	3.13	14	217	53	Light grey, fine grained granite.
OD20230531-6	450548	6245871	178	MGA94_55	113	10.5	39	203	51	Grey granite, matrix weathered to clays. Soft with abundant quartz grains. FeOxide staining.
OD20230531-7	450550	6245855	179	MGA94_55	27	2.26	21	26	7	Ferruginous granite from 2m wide outcrop.
OD20230531-8	450570	6245862	179	MGA94_55	91	7.89	30	256	63	Coarse grained granite. Sandy decomposition with sugary texture.
OD20230531-9	450573	6245882	178	MGA94_55	46	3.33	13	333	63	Grey fine-grained granite with up to 5% biotite. Disseminated Cassiterite?
OD20230531-10	450609	6245822	179	MGA94_55	**1922**	107	1530	461	52	Red brown granite. Mica-rich. Rounded quartz eyes. Fairly equigranular with 2mm grains.
OD20230601-1	451084	6245427	185	MGA94_55	821	93.9	559	231	74	Coarse grained granite-Mica laden with muscovite. Minor FeOxide weathering rind and grain boundaries.
OD20230601-2	451084	6245427	185	MGA94_55	507	45	330	231	782	Sample from mullock dump. Quartz with possible Tourmaline and Wolframite. Coarse equigranular granite host rock with abundant 2mm muscovite flakes
OD20230601-3	451086	6245425	186	MGA94_55	120	7.67	47	207	62	Quartz vein with up to 5% tourmaline and minor wall rock granite.
OD20230601-4	451059	6245372	185	MGA94_55	152	12.15	65	87	27	Quartz veining with cherty chalcedony zones.
OD20230601-5	451059	6245372	185	MGA94_55	128	24	387	34	39	Rounded clear Gray quart eye granite with clay matrix of interlocking 4mm muscovite and biotite flakes from open pit.
OD20230601-6	451054	6245347	184	MGA94_55	52	11	457	172	126	Decomposed ferruginous granite from mullock. Muscovite and biotite 2mm flakes in granite with tourmaline and quartz veinlets.
OD20230601-7	451038	6245341	184	MGA94_55	890	87.6	481	142	51	Muscovite dominant with minor biotite in quartz-eye granite with clear grey vitreous 5mm quartz vein.
OD20230601-8	451038	6245341	184	MGA94_55	942	102	548	**2580**	93	Micaceous granite with possible wolframite.
OD20230601-9	451014	6245316	183	MGA94_55	**1281**	119	663	**5650**	84	Micaceous granite with possible chlorite and biotite.
OD20230601-10	451014	6245316	183	MGA94_55	**1013**	97.4	684	521	66	Micaceous quartz-eye granite, appears less weather with a green tinge.
OD20230601-11	451006	6245316	183	MGA94_55	225	20.9	125	**1105**	**16600**	Quartz blow with wolframite. Minor granite wall rock.

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Sample Number	Easting	Northing	RL	Grid	Li_2O	Cs	Rb	Sn	W	Comment
	mE	mN	AHD		ppm	ppm	ppm	ppm	ppm	
OD20230601-12	450997	6245314	183	MGA94_55	**1566**	121.5	718	630	152	Micaceous quartz-eye granite with pale grey bands of possible xenoliths.
OD20230601-13	450999	6245314	183	MGA94_55	319	43.2	480	56	129	Decomposed micaceous granite. Matrix weathered to clays with 5-10mm feldspar phenocrysts present.
OD20230601-14	450999	6245311	183	MGA94_55	741	117.5	569	81	176	Biotite-rich micaceous quartz-eye granite. Feldspar 5mm phenocrysts
OD20230601-15	450990	6245318	183	MGA94_55	469	48.8	272	**5930**	**3930**	Quartz vein and beginning of phenocryst quartz-micaceous granite wall rock.
OD20230601-16	450990	6245318	183	MGA94_55	685	82	652	137	139	Biotite-rich micaceous Granite.
OD20230601-17	450986	6245317	184	MGA94_55	398	69.9	354	78	32	Biotite-rich granite and relatively less micaceous. Porphyritic off white feldspar phenocrysts.
OD20230601-18	451011	6245334	184	MGA94_55	497	65.9	357	83	100	Biotite-rich micaceous granite, very weathered.
OD20230601-19	450616	6246206	181	MGA94_55	177	23.2	229	68	85	Interlocking equigranular micaceous quartz-eye granite with no biotite observed.
OD20230601-20	450674	6246189	182	MGA94_55	128	10.7	202	26	52	Micaceous granite outcrop with feldspar phenocrysts.
OD20230601-21	450693	6246204	183	MGA94_55	85	15.4	111	31	36	Quartz-eye granite with fine-grained (-1mm) micaceous matrix and feldspar phenocrysts.
OD20230601-22	450695	6246220	183	MGA94_55	59	5.27	75	18	11	ferruginous micaceous granite with coarse (+5mm) quartz-eyes.
OD20230601-23	450704	6246221	183	MGA94_55	154	11.6	145	104	48	Micaceous tailings dump sample.
OD20230601-24	450707	6246230	183	MGA94_55	68	5.79	95	23	9	Ferruginous granite outcrop, deeply weathered quartz-eye micaceous granite and +5mm feldspar phenocrysts.
OD20230601-25	450678	6246235	183	MGA94_55	490	32.4	303	679	522	Equigranular granite, micaceous matrix weathered to clays.
OD20230601-26	450679	6246232	183	MGA94_55	61	1.72	26	**35900**	**6310**	Quartz vein with cassiterite grain up to 5mm and possible tourmaline, biotite and wolframite.
OD20230601-27	450667	6246236	183	MGA94_55	**1587**	193	879	**1825**	**403**	weathered micaceous granite from mullock with less abundant quartz-eyes and greener tinge.
OD20230601-28	450659	6246243	182	MGA94_55	**1052**	83.7	539	456	635	Micaceous granite with no observed biotite and abundant quartz-eyes.
OD20230601-29	450649	6246255	181	MGA94_55	17	2.41	56	13	5	Possible phyllite with 0.1m foliation cleavage.
OD20230601-30	450657	6246282	182	MGA94_55	74	8.88	108	196	424	Muscovite -poor ferruginous quartz-eye granite with clay matrix.

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This report has been approved for release by the 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 tin, gold, and copper markets in the world class mining jurisdiction of NSW.

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 where SKY has now defined a maiden MRE of 10.2Mt @ 0.18% Tin*. SKY plans to advance the Tallebung by increasing the resource to the 16-21Mt* Exploration Target and progress development for future mining (*SKY ASX Announcement 22 March 2023).

DORADILLA PROJECT (EL6258, 100% SKY)

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

NARRIAH PROJECT (EL9524, 100% SKY)

The Narriah Project is located ~70km west of West Wyalong in western NSW and represents a large tin project with multiple historic workings prospective for tin, tungsten and lithium mineralisation with limited drill testing completed to date.

NEW ENGLAND PROJECT (EL9200 & 9210, 100% SKY)

Two exploration licences in the New England Orogen covering areas of significant historical tin production.

COPPER GOLD PROJECTS

IRON DUKE (EL6064, BALMAIN; EL9191 100% SKY)

The Iron Duke project is located ~10km south-east of Tottenham in central NSW and covers at least 4 significant historic copper-gold mines. High grade copper-gold mineralisation intersected by previous explorers (e.g. 13m @ 1.56% Cu & 4.48g/t Au).

GALWADGERE (EL6320, 100% SKY)

The Galwadgere project is located ~15km south-east of Wellington in central NSW. An open MRE of 3.6Mt @ 0.78% Cu and 0.28g/t Au defined at Galwadgere with numerous targets with limited drilling testing adjacent to the MRE.

GOLD PROJECTS

CULLARIN / KANGIARA projects (EL7954; EL8400 & EL8573, DVP JV)

The Cullarin Project contains equivalent host stratigraphy to the McPhillamys deposit with a similar geochemical, geophysical & alteration signature. 'McPhillamys-style' gold results from previous drilling at the Cullarin Project. SKY's maiden drill program was successful, including HUD002 which returned 93m @ 4.2 g/t Au from 56m.

CALEDONIAN / TIRRANA PROJECTS (EL8920, EL9048, EL9120 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 Project.

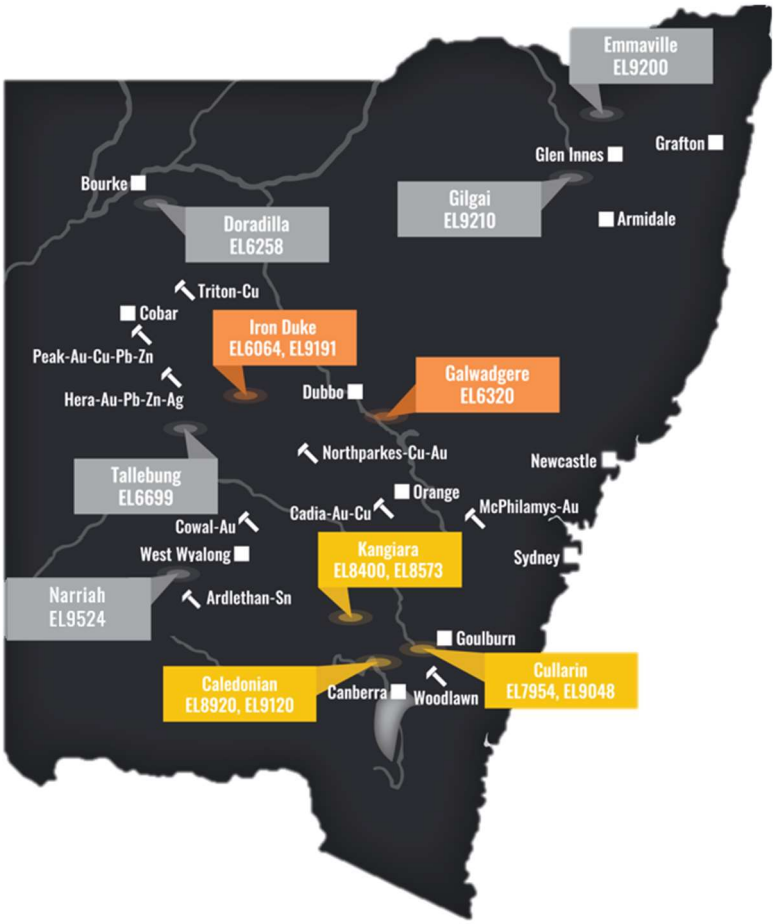

Figure 4: SKY Tenement Location Map

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Competent Persons Statement

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). 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.

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Section 1 Sampling Techniques and Data – NARRIAH PROJECT

(Criteria in this section apply to all succeeding sections)

Criteria	Explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as downhole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.*	Rock chips and grab samples taken with a geological hammer and collected into labelled calico bags. All samples were submitted to ALS Orange for preparation and assaying.
	• *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*	For rock chip samples, lab standards and blanks were relied upon.
	• *Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	Each sample was dried, crushed and pulverised as per standard industry practice. Rock chip samples were dried, crushed and pulverised to 90% passing 75 microns. Pulps were also pulverised to ensure the sample is homogenised. Multielement assaying was completed for 48 elements by 0.25g four-acid digest with ICPMS determination (method ME-ICP61). REE (principally: La, Ce, Nd, Pr, Sm, Eu, Gd, Tb, Dy, Ho, Er, Tm, Lu, Yb Y) & Rb were analysed at ALS via ME-MS81h by lithium meta-borate fusion and ICP-MS. Overlimit samples are analysed via ME-XRF30 fusion.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc)*	No drilling results reported.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed*	No drilling results reported.
	• *Measures taken to maximise sample recovery and ensure representative nature of the samples*	No drilling results reported.
	• *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material*	No drilling results reported.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies*	Samples were geologically described at the time of collection. The descriptions were of sufficient detail to support the current work.
	• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography*	Both qualitative and quantitative data is collected. All rock chips were digitally photographed.

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Criteria	Explanation	Commentary
	• *The total length and percentage of the relevant intersections logged*	All rock chips samples were described at the time of collection.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken*	No drilling results reported.
	• *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry*	No drilling results reported.
	• *For all sample types, the nature, quality and appropriateness of the sample preparation technique*	No drilling results reported.
	• *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples*	The project is at an early stage of evaluation and the suitability of subsampling methods and sub-sample sizes for all sampling groups has not been comprehensively established.
	• *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.*	No field duplicates are taken for the rock chip samples. The sample was crushed and pulverised to 90% passing 75 microns. This was considered to appropriately homogenise the sample.
	• *Whether sample sizes are appropriate to the grain size of the material being sampled*	The available data suggests that sampling procedures provide sufficiently representative subsamples for the current interpretation.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total*	Standard assay procedures performed by a reputable assay lab, (ALS Group), were undertaken. Multielement assaying was completed for 48 elements by 0.25g four-acid digest with ICPMS determination (method ME-ICP61). REE (principally: La, Ce, Nd, Pr, Sm, Eu, Gd, Tb, Dy, Ho, Er, Tm, Lu, Yb Y) & Rb were analysed at ALS via ME-MS81h by lithium meta-borate fusion and ICP-MS. Overlimit samples are analysed via ME-XRF30 fusion.
	• *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*	Not applicable as no geophysical tools were used in the determination of assay results.
	• *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*	Internal laboratory checks confirm assay precision and accuracy with sufficient confidence for the current results.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.*	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 assay data were viewed by >1 geological personnel.
	• *The use of twinned holes.*	No drilling results reported.
	• *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*	Assay data was provided by ALS via .csv spreadsheets. Hard copies of the assay certificates were stored with the rock chip data including location and description documents.

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Criteria	Explanation	Commentary
	• *Discuss any adjustment to assay data*	Assay data is only adjusted to calculate Li_2O where the Li assay value is calculated using a factor of 2.15942029 to convert Li assays to Li_2O values.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	SKY has used handheld GPS to locate rock chip locations (nominal accuracy ± 5m).
	• *Specification of the grid system used*	All coordinates are based on Map Grid Australia Zone 55E, Geodetic Datum of Australia 1994.
	• *Quality and adequacy of topographic control*	SKY has used handheld GPS to locate rock chip locations (accuracy ± 5m).
Data spacing and distribution	• *Data spacing for reporting of Exploration Results*	At this early exploration stage, the data spacing is variable as the focus is on geological mapping and identifying new zones of mineralisation.
	• *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*	Not Applicable as no resource estimate has been completed by SKY.
	• *Whether sample compositing has been applied*	Sample compositing is not applied.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type*	Primary and secondary mineralisation, though identified, remains predominantly undrilled. Most mineralised and mined structures are observed to be steeply dipping to the southeast.
	• *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced sampling bias, this should be assessed and reported if material*	No drilling results reported.
Sample security	• *The measures taken to ensure sample security*	Sample chain of custody has been managed by the employees of Sky Metals who sampling and transport of the samples to assay laboratory. All samples are bagged in tied numbered calico bags, grouped into larger tied polyweave bags, or placed in a stillage box and transported to ALS in Orange by SKY personnel. All sample submissions are documented via ALS tracking system and all assays are reported via email. Sample pulps are returned to site and stored for an appropriate length of time (minimum 3 years). The Company has in place protocols to ensure data security.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data*	The Company does not routinely have external consultants verify exploration data until resource estimation procedures are deemed necessary.

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Section 2 Reporting of Exploration Results – NARRIAH PROJECT
(Criteria listed in the preceding section also apply to this section)

Criteria	Explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.*	The Narriah Project is described by NSW Exploration Licence 9524 The tenement is 100% owned by Stannum Pty Ltd, a 100% owned subsidiary of Big Sky Metals Pty Ltd and Sky Metals Ltd.
	• *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*	The conditions of the license for the Narriah Project require the prior written consent from NSW Minister for Planning (Minister) before any change in effective control of the licence holder or foreign acquisition of substantial control of the licence holder. No impediments known.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties*	The Narriah Project has seen sporadic mining and exploration since the discovery of tin mineralisation in the region prior to 1913. A majority of the exploration work was completed by the Conapaira Tin Syndicate (CTS) with various partners including Electrolytic Zinc Company of Australasia Pty. Ltd. and Jones Mining Ltd. CTS drilled 250 auger holes around the main workings at Conapaira and Restdown and five percussion holes were drilled each 150m in length. In 1967-70 over 1300 metres of Calweld test holes were drilled at 300m intervals along the road reserves in the Restdown area to test for alluvial tin. Percussion drilling around the main workings Cominco Exploration Pty. Ltd s of and three percussion drillholes – PR-1, PR-2 and PR-3 were drilled to test veined and greisenised granite at depth. Cassiterite and wolframite were intersected in all three holes. The best intersection is 7.5m from 30m at 0.18% Sn and 0.01% W ((RP-1) in weakly altered muscovite granite. A channel sample collected from underground workings assayed 0.81% Sn across 8m. Alluvial sand cover ranged from 25m to 40m determined by Cominco from grid auger exploration. Electrolytic Zinc Company of Australasia Ltd, Jones Mining N.L. and Metals Exploration N.L. separately completed drill programs to test the potential for alluvial tin throughout the project area and identify a small resource at the Restdown Mining Area.
Geology	• *Deposit type, geological setting and style of mineralisation*	The Narriah Project (EL9524) covers numerous historic tin and tungsten workings in the greisenised roof of the Erigolia Granite intruding the sediments of the Clements Formation. The Narriah Project is prospective for tin, lithium and tungsten. Multiple historic mines and workings are present in the area including the Restdown and Erigolia tin mining fields. Historic records state that tin and tungsten were previously mined from both alluvial and hard rock sources. At the Restdown Prospect and historic mine workings a small alluvial tin resource was delineated, and significant historic workings and limited drilling indicate that the area may be host to a large-scale tin-tungsten mineral system. Historic Channel sampling in the historic workings resulted in 8m @ 0.81% Tin over the width of the historic workings
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* - *easting and northing of the drill hole collar* - *elevation or RL (Reduced Level–elevation above sea level in metres) of the drill hole collar* - *dip and azimuth of the hole* - *down hole length and interception depth* - *hole length*	No drilling results reported.
	• *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.*	No drilling results reported.

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Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.*	No weightings or other manipulations were made to the data.
	• *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.*	No weightings or other manipulations were made to the data.
	• *The assumptions used for any reporting of metal equivalent values should be clearly stated*	No metal equivalences quoted.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results-* - *if the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* - *if it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	Primary mineralisation is yet to be drilled in the areas where the rock chips have been collected.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	See body of announcement. See SKY ASX announcement 19 April 2023.
Balanced reporting	• *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.*	The Competent person has reviewed this information and believes it is consistent with their observations and knowledge of the project.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples–size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	See body of announcement. See SKY ASX announcement 19 April 2023.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).*	Initial drill testing to assess the scale and grade of the mineralisation is planned along with investigation of related targets.
	• *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	See body of announcement. See SKY ASX announcement 19 April 2023.