



## SKY EXERCISES OPTION TO PURCHASE THE IRON DUKE PROJECT

- SKY has exercised the Option to Purchase Agreement for the Iron Duke Copper-Gold Project (EL 6064), NSW.
- Historical drilling results from the Iron Duke Project include:
  - KIDRC003: 31m @ 1.13% Cu and 0.96g/t Au from 34m.
  - KIDRC006A: 24m @ 1.53% Cu and 1.55g/t Au from 49m.
  - KIDRC009: 13m @ 1.56% Cu and 4.48g/t Au from 37m.
  - KIDRC004: 24m @ 1.07% Cu and 0.24g/t Au from 32m.
- The Iron Duke Project includes multiple undrilled historic workings.

The Board of Sky Metals Limited ('SKY' or 'The Company') is pleased to advise that SKY has exercised the option to acquire the Iron Duke Project, EL6064, with the issuing of 6,841,294 shares and 781,862 options in SKY (exercisable at \$0.064 within two years of the date of issue) to acquire 100% of the issued capital in Balmain Minerals Pty Limited which holds the Iron Duke Project EL6064.

SKY CEO Oliver Davies comments: *"While SKY remains focussed on exciting developments at the Tallebung Tin Project and continues to work towards Mine Scoping Studies at Tallebung, the purchase of 100% of the Iron Duke Project brings additional valuable exposure to Copper-Gold into SKY's existing copper-gold portfolio. SKY plans to build on the existing copper-gold resources and test the numerous undrilled copper-gold mine workings at the Iron Duke Project in due course."*

This announcement 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.

SKY is currently progressing the development of the Tallebung Tin Project, located ~70km north-west of Condobolin in central NSW. SKY has now defined a maiden MRE of 10.2Mt @ 0.18% Tin\* and SKY plans to advance the Tallebung by increasing the resource to the 16-21Mt\* Exploration Target and continue to propel the development of the Tallebung Tin Project towards future mining (\*SKY ASX Announcement 22 March 2023).

### SKY METALS LIMITED

## Competent Persons Statement

The information in this report that relates to Exploration Results is based on information compiled by Mr. Oliver Davies, who is a Member of the Australasian Institute of Geoscientists. Mr. Oliver Davies is an employee of Sky Metals Ltd and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.' Mr. Davies consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

## Previously Reported Information

The information in this report that references previously reported exploration results is extracted from the Company's ASX market announcements released on the date noted in the body of the text where that reference appears. The previous market announcements are available to view on the Company's website or on the ASX website ([www.asx.com.au](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.