

TALLEBUNG MOVES CLOSER TO DEVELOPMENT FOLLOWING KEY NSW APPROVALS MILESTONE

- **Major approvals milestone achieved for the Tallebung Tin-Silver-Tungsten Project**, with the NSW Department of Planning, Housing and Infrastructure issuing the **Planning Secretary's Environmental Assessment Requirements (SEARs)**.
- **Issuance of SEARs formally advances the Tallebung Project into the Environmental Impact Statement (EIS) phase of the NSW State Significant Development (SSD) process**, marking another critical step toward development approval.
- **Progression toward EIS submission represents a key de-risking milestone**, integrating SKY's extensive existing studies into a comprehensive environmental, technical and approvals framework to advance Tallebung toward development.
- **Updated Mineral Resource Estimate (MRE) and Pre-Feasibility Study (PFS) on track for release in the coming weeks**, representing major upcoming catalysts.
- **The updated MRE will incorporate multiple new shallow, broad and high-grade tin-tungsten-silver intercepts**, reinforcing the scale and quality of the central resource and supporting early development potential. Recent results to be incorporated include:

TBRC395: **23m @ 1.14% tin & 0.03% tungsten** from 19m, including:
- **6m @ 2.72% tin & 0.06% tungsten** from 19m

TBRC410: **17m @ 0.79% tin & 0.04% tungsten** from 47m, including:
- **4m @ 2.27% tin & 0.02% tungsten** from 50m

TBRC218: **6m @ 1.32% tungsten, 20.2g/t silver & 0.10% tin** from 21m, and:
10m @ 0.60% tungsten, 80.6g/t silver & 0.010% tin from 51m

- **Additional assays from extensional drilling pending**, with potential to support continued future resource growth and expansion outside the pending MRE update.

SKY Managing Director & CEO Oliver Davies commented: *"The receipt of SEARs is a key milestone for Tallebung and marks another important step in advancing the project towards development. Progressing into the EIS phase provides a clear and structured pathway through the NSW approvals process and reflects the substantial work completed across environmental studies, technical assessments and stakeholder engagement. With an updated Mineral Resource and Pre-Feasibility Study imminent, we are entering an exciting period for SKY as Tallebung continues to advance on multiple fronts simultaneously, with approvals, resource growth and development studies converging to support its emergence as a potential near-term Australian tin-silver-tungsten producer."*

Watch a video summary of this announcement & engage with SKY [here](#)

SKY METALS LIMITED

	Year	2026			2027				2028	
	Quarter	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
	Month/End of Quarter	June	September	December	March	June	September	December	March	June
Project Development	Update MRE	Progressing								
	Baseline Environmental Studies	Progressing								
	Release Pre-Feasibility Study	Progressing								
	Definitive Feasibility Studies									
Mining Approvals	Submit NSW State Significant Development (SSD) Scoping Report	Completed								
	Receive SEARs from NSW Government	Completed								
	Prepare Environmental Impact Statement	Progressing								
	Mining Lease (ML) Application									
	Community & Stakeholder Consultation	Progressing								
Project Construction	Project Infrastructure Licences – Water, Power, etc.									
	Final Investment Decision (FID)									
	Plant Commissioning and Production Ramp-up									

Figure 1: Planned development and approvals timeline for the Tallebung Project.

Sky Metals Limited (ASX: SKY) (“Sky Metals” or the “Company”) is pleased to advise that its 100%-owned **Tallebung Tin-Silver-Tungsten Project in NSW** has achieved a significant development milestone, with the NSW Department of Planning, Housing and Infrastructure issuing Planning Secretary’s Environmental Assessment Requirements (SEARs) following its successful review of the Project’s Scoping Report.

The issuance of the SEARs formally advances Tallebung into the Environmental Impact Statement (EIS) phase of the NSW State Significant Development (SSD) approvals process.

TALLEBUNG PROJECT (EL 6699, SKY 100%)

ACCELERATING APPROVALS PROGRESS

The successful review of the Tallebung Scoping Report and issuance of the Planning Secretary’s Environmental Assessment Requirements (SEARs) represents a major milestone, marking the transition from early-stage approvals into the detailed assessment phase required for development consent. This progression provides a clear and structured pathway forward as Sky Metals commences preparation of the EIS.

Importantly, the Company has already completed a substantial body of baseline environmental studies, technical assessments and stakeholder engagement activities, positioning Tallebung for efficient advancement through the EIS phase.

This early work includes environmental surveys, site assessments and initial approvals planning, enabling key inputs to be rapidly integrated into the EIS as part of a coordinated and streamlined approvals strategy.

In parallel with approvals progression, Sky Metals continues to strengthen the underlying resource base, with recent drilling delivering shallow, broad, high-grade tin-tungsten-silver intercepts within the central portion of the deposit. These results are expected to form a key component of the early mine life production profile, supporting rapid access to higher-grade mineralisation from surface and enhancing project economics.

The Company has completed its major drilling campaign that commenced in 2025, with more than 500 drill holes and assays results received for over 500 holes which will form the MRE update.

The Company is entering a period of strong news flow, with an updated Mineral Resource Estimate (MRE) and Pre-Feasibility Study (PFS) on track for release in the coming weeks, incorporating all results from the recent growth drilling program.

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

Investors:

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

Media:

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



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About the Tallebung Tin Project (100% SKY)

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

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

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

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.

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