

6 November 2025

Yugo receives \$0.4M VAT refund

Battery, base and precious metals exploration company Yugo Metals Limited (**ASX:YUG**) (**Yugo** or the **Company**) is pleased to advise its subsidiaries in Bosnia-Herzegovina, have received a payment of historical Value Added Tax (VAT) credits from the Bosnia-Herzegovina indirect taxation authority (UIO BiH) of approximately AUD \$385,000.

Highlights:

- **Yugo receives VAT refund of approximately AUD \$385,000**
- **Combination of the VAT refund received with the recent A\$3.5 million placement bolsters available funding to rapidly advance the Company's projects**
- **Preparations underway for commencement of drilling at Yugo's gold targets in Bosnia-Herzegovina**

VAT Refund

The VAT refund of \$385,000 has now been received, after completing the required audit process and review with the Bosnia-Herzegovina indirect taxation authority (UIO BiH).

The Company's financial performance in 2025 has been notably robust, underscored by key indicators:

- **Successful capital raise:** The Company secured \$3.5 million in funding, further strengthening its balance sheet and enabling strategic growth initiatives. Tranche 2 of the previously announced placement to be approved at the Company's AGM on 28 November 2025.
- **Resilience and improved local relations:** The AUD \$0.4M VAT refund received was previously written off, highlighting effective fiscal management, operational efficiency and significantly improved relations with local authorities.

Together, these milestones signal a strong trajectory and reinforce the Company's position as a financially sound and growth-oriented enterprise.

This progress paves the way for ongoing positive dialogue and development towards the granting of exploration rights for the Sockovac license.

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Yugo's Executive Director & Interim CEO, Petar Tomašević, commented:

"This significant injection of funds will allow the Company to accelerate value-adding initiatives through additional exploration work, beyond the scope of the already budgeted drilling program scheduled to commence by the end of this month at Yugo's high-potential gold targets in Bosnia-Herzegovina.

We look forward to providing updates on the drilling program in the coming months and would like to thank shareholders for their continued support".

This announcement has been authorised for release by the Board of Yugo Metals Limited.

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About Yugo Metals Limited

Yugo Metals Limited (ASX:YUG) is a Perth-based exploration company with projects in Bosnia and Herzegovina. Yugo's projects are highly prospective for battery and precious metals, which are all located in Europe's most prospective mining region, the Tethyan metallogenic belt.

Yugo is committed to delivering significant and sustainable shareholder value through advancing its three base and precious metals projects. The Company's projects are located near existing core infrastructure and transport routes to Europe's battery manufacturing supply chain.

For more information about our Company, please visit www.yugometals.com

Forward Looking Statements

This announcement contains forward-looking statements which involve several risks and/or uncertainties. These forward-looking statements are expressed in good faith and are believed to have a reasonable basis. These statements reflect current expectations, intentions or strategies regarding the future and assumptions based on currently available information. Should one or more of the risks and/or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary from the expectations, intentions and/or strategies described in this announcement. No obligation is assumed to update forward-looking statements if these beliefs, opinions and/or estimates should change and/or to reflect other.