ASX Release

2 June 2026

$5M Placement to accelerate drilling across high-impact Balkan Projects

- **Strongly oversubscribed Placement with the Company electing to accept A$5.0M from existing shareholders and select new strategic investors**
- **Funds to accelerate drilling across all three Projects: Sinjakovo (gold), Sockovac (nickel/cobalt) and Cajnice (base metals)**
- **Fully funded with ~A$7M to deliver material exploration outcomes over the next 18 months**
- **Placement strongly supported by long-term investors and introduction of new institutional investors**

Yugo Metals Limited (**ASX: YUG; Yugo Metals or the Company**) is pleased to announce it has received firm commitments to raise $5,000,000 (before costs) via a strongly oversubscribed placement (**Placement**) of 52,083,333 fully paid ordinary shares at an issue price if $0.096 per share (**Placement Shares**), representing a discount of approximately 4% to the last closing price (A$0.10).

Due to strong demand from both existing and new investors, the Placement was oversubscribed, with the Company electing to accept A$5.0M from a combination of long-standing shareholders and a select group of new strategic and institutional investors who recognise the prospectivity of the Company's portfolio and the opportunity in the Balkan region.

The Company will utilise its capacity under ASX Listing Rule 7.1 (16,476,755 shares) and 7.1A (35,606,578 shares) to issue the Placement Shares on or about Wednesday, 10 June 2026.

Use of Funds – Accelerating Exploration

The funds raised from the Placement will be used towards the following:

Sinjakovo Project

- Follow-up diamond drilling program at the newly discovered gold mineralisation at Erak Prospect[1], to extend mineralisation down-dip and along strike;
- Execute Phase 1 of drilling to validate previous trenching results (61m @ 1.5g/t gold[2]); and
- Assay testing, geological modelling and metallurgical testing.

Sockovac Project

- Restart drilling after a 56-year hiatus at a highly prospective undeveloped nickel project;
- Phase 1 twin drilling to confirm historical high-grade intercepts (including 5.1m @ 6.6% Ni and 1.5m @ 15.0% Ni[3]) and undertake multi-element analysis including cobalt;
- Geophysical surveys to define extensions and generate robust targets; and
- Phase 2 extensional drilling.

---

[1] Refer to the Company's ASX announcement dated 27 May 2026
[2] Refer to the Company's ASX announcement dated 25 January 2023
[3] Refer to the Company's ASX announcement dated 19 October 2021

Cajnice Project

- First-ever drilling at prospects:
- Majdan (rock chips up to 2g/t gold and 200g/t silver[4])
- Pisonica (rock chips up to 51g/t silver, 1% zinc and 3% lead[5])

Surface sampling is also planned across all three Projects.

Executive Director & CEO, Petar Tomašević, commented:

"We are very pleased with the strong demand for this capital raise, which was ultimately oversubscribed, allowing us to introduce several new high-quality institutional investors alongside our existing shareholder base. Yugo Metals is now fully funded to explore, drill and advance all three of our projects simultaneously.

Our objective over the next 18 months is clear — to deliver at least one material outcome that can unlock significant value and reward our shareholders.

We are grateful for the continued support of our long-term investors, including SP Capital, and our brokers at CPS Capital, as well as the backing of new institutional investors who understand exploration risk and believe in our team and the geological potential of the Balkan region."

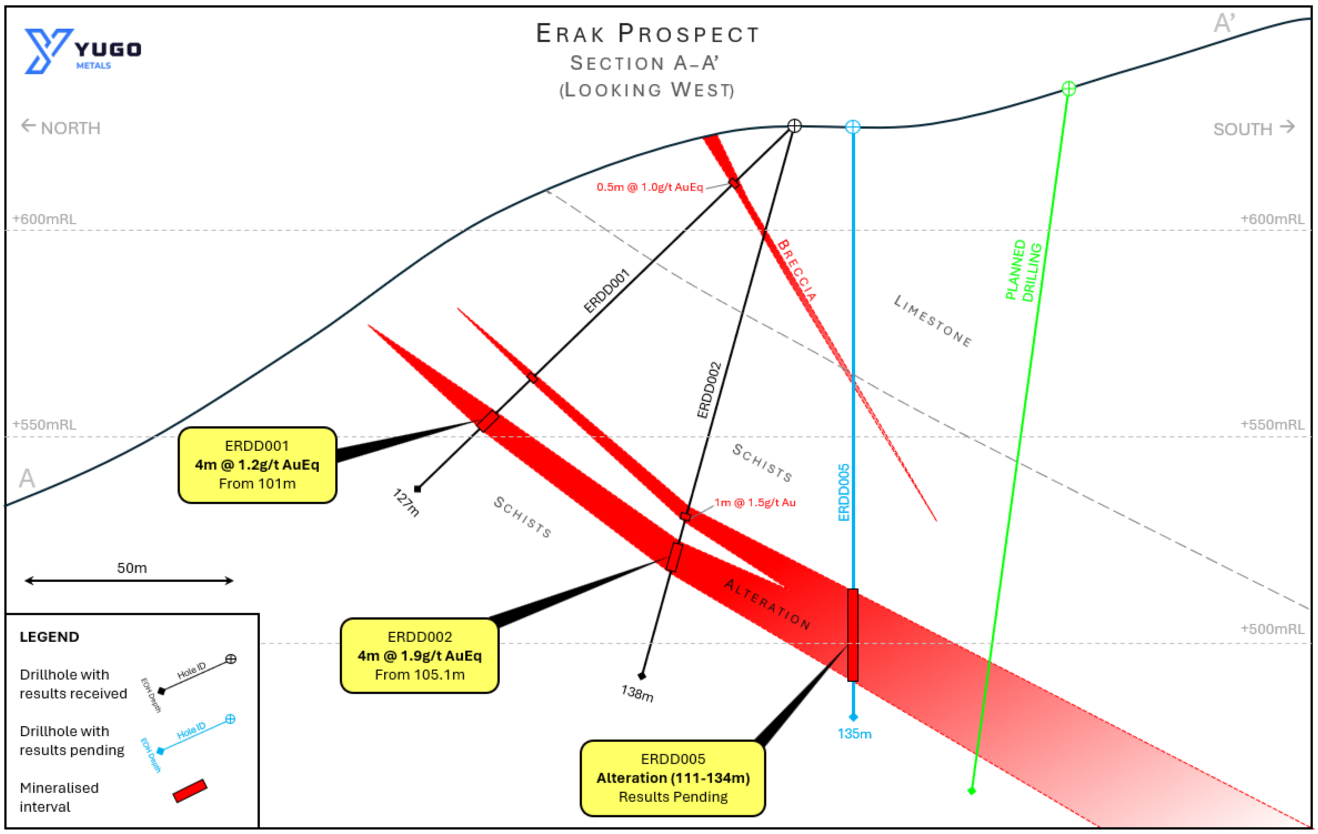

Figure 1: Erak Prospect (Sinjakovo Project), drilling cross-section A-A'

[4] Refer to the Company's ASX announcement dated 20 July 2022

[5] Refer to the Company's ASX announcement dated 1 June 2022

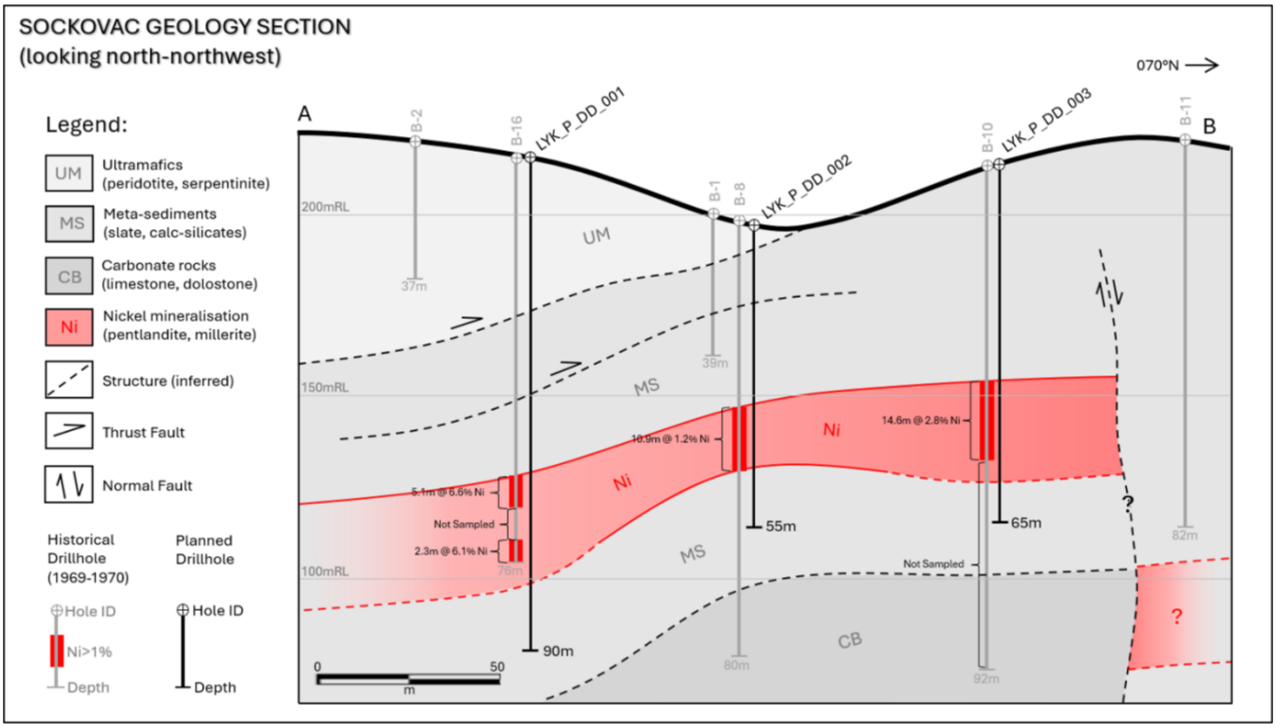

Figure 2: Sockovac cross-section showing planned upcoming twin-drilling program

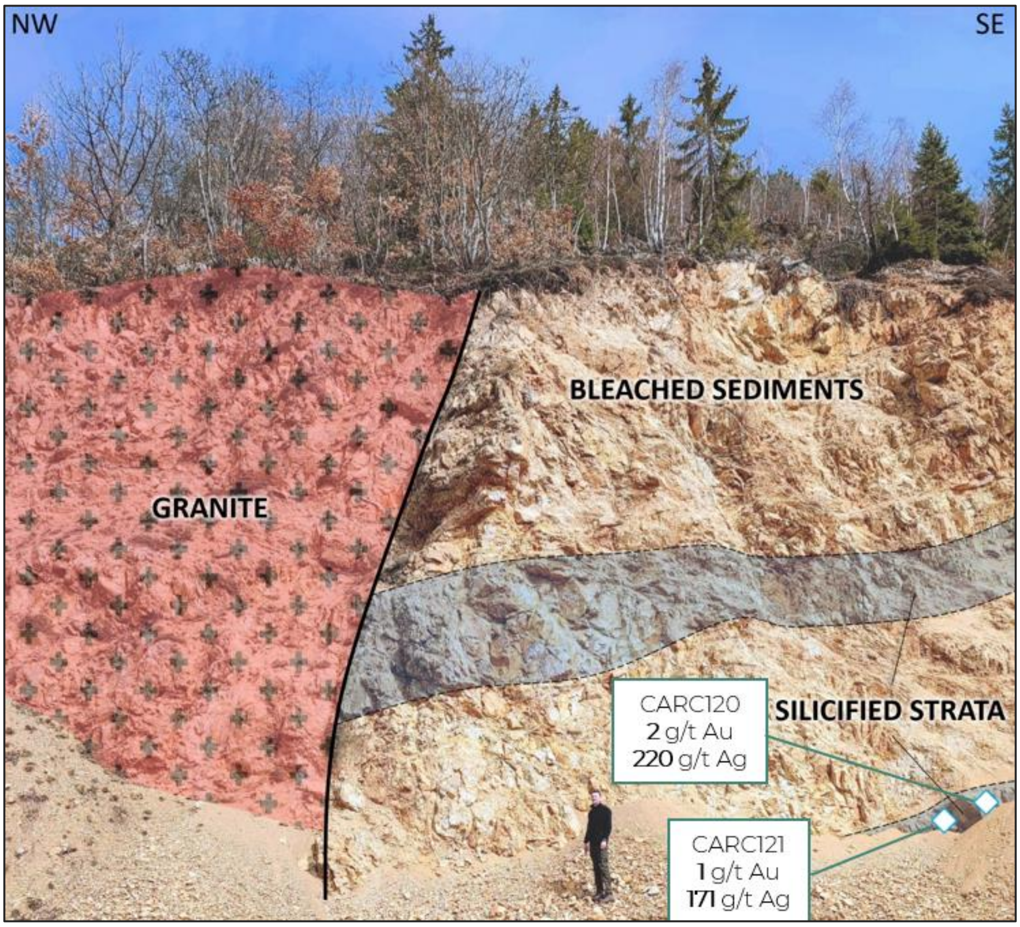

Figure 3: Cliff profile at Majdan Prospect

Level 8, 216 St Georges Terrace Perth WA 6000
+61 8 9481 0389
www.yugometals.com
ABN 65 650 011 644
hello@yugometals.com
yugometals

The drillhole details for the entire drilling program will be provided upon execution of the program.

CPS Capital Group Pty Ltd (**CPS Capital**) acted as Lead Manager to the Placement. CPS Capital (and/or it's nominees) will receive a 2% cash management fee and a 6% Placement fee payable in fully paid ordinary shares (3,125,000 shares) in the Company (**Lead Manager Placement Fee Shares**). In addition, CPS Capital (and/or it's nominees) will also receive 12,500,000 unlisted options with an exercise price of $0.145 and expiring three years from the date of issue (**Lead Manager Options)**. The Lead Manager Placement Fee Shares and the Lead Manager Options will be issued using the Company's remaining capacity under ASX Listing Rule 7.1.

This is the announcement referred to in the Company's request for a trading halt on 29 May 2026.

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

For further information, please contact:
Petar Tomasevic
Executive Director & CEO
Ph: +61 414 830 540
petar@yugometals.com

Competent Persons Statement

The information in this announcement that relates to Exploration Results is based on information compiled and conclusions derived by Mr Mladen Stevanovic, a Competent Person, who is consultant and former Director of Yugo Metals Limited and is a Fellow member of the AusIMM (membership number 333579). Mr Stevanovic has sufficient experience that is relevant to the technical assessment of the Mineral Assets under consideration, the style of mineralisation and types of deposit under consideration and to the activity being undertaken to qualify as a Practitioner as defined in the 2015 Edition of the "Australasian Code for the public reporting of technical assessments and Valuations of Mineral Assets", and 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 Stevanovic consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

Forward-looking statements

This announcement may contain certain "forward-looking statements". Forward looking statements can generally be identified by the use of forward-looking words such as, "expect", "should", "could", "may", "predict", "plan", "will", "believe", "forecast", "estimate", "target" and other similar expressions. Indications of, and guidance on, future earnings and financial position and performance are also forward-looking statements. Forward-looking statements, opinions and estimates provided in this presentation are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Forward-looking statements including projections, guidance on future earnings and estimates are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance.

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 announcement