



SKY METALS

ASX: SKY

LARGE-SCALE TIN DEPOSIT
MATCHED WITH TECHNOLOGY ADVANTAGE

TO MEET GROWING GLOBAL DEMAND FOR TIN –
A VITAL TECHNOLOGY METAL

September
2024

**Disclaimer**

Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause actual results to be materially different from those expressed or implied by such forward looking information, including risks associated with investments in private and publicly listed companies such as the Company; risks associated with general economic conditions; the risk that further funding may be required but unavailable for the ongoing development of the Company's projects or future acquisitions; changes in government regulations, policies or legislation; unforeseen expenses; fluctuations in commodity prices; fluctuation in exchange rates; litigation risk; restrictions on the repatriation of earnings by the Company's subsidiaries; the inherent risks and dangers of mining exploration and operations in general; risk of continued negative operating cashflow; the possibility that required permits may not be obtained; environmental risks; uncertainty in the estimation of mineral resources and mineral reserves; general risks associated with the feasibility and development of each of the Company's projects; foreign investment risks in Australia; changes in laws or regulations; future actions by government; breach of any of the contracts through which the Company holds property rights; defects in or challenges to the Company's property interests; uninsured hazards; disruptions to the Company's supplies or service providers; reliance on key personnel and retention of key employees.

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Assumptions have been made regarding, among other things: the Company's ability to carry on its future exploration, development and production activities, the timely receipt of required approvals, the price of tin, gold, copper and base metals, the ability of the Company to operate in a safe, efficient and effective manner and the ability of the Company to obtain financing as and when required and on reasonable terms. Readers are cautioned that the foregoing list is not exhaustive of all factors and assumptions which may have been used. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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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.

The information in this report that relates to the Mineral Resource Estimate was prepared by Luke Bulet, who is a Member and Chartered Professional (Geology) of the Australasian Institute of Geoscientists. Luke Bulet is a Director of H & S Consultants 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. Bulet consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

EXPERIENCED AND PROVEN MANAGEMENT



NORMAN SECKOLD | Chairman

30+ years in the full-time management of natural resource companies. Past Chairman and Director of listed companies including Bolnisi Gold NL, Timberline Minerals Inc., Perseverance Corporation Ltd, Valdora Minerals NL, Palmarejo Silver, Kings Minerals NL, Mogul Mining NL, Gold Corp and Santana Minerals Ltd. Currently Chairman of both Nickel Industries Ltd and Alpha HPA Ltd.



RICHARD HILL | Non-Executive Director

25+ years experience in the mineral resources sector as a geologist and solicitor. Mr. Hill has a successful track record of guiding ASX listed mining companies from the exploration and discovery phase through to development in a range of commodities. These have included past roles as founding Director for Aurelia Metals Ltd and as Chairman of Genesis Minerals Ltd as well as current Chairman of New World Resources Ltd and Accelerate Resources Ltd.



RIMAS KAIRAITIS | Non-Executive Director

25+ years experience in minerals exploration and resource development in gold, base metals and industrial minerals. In his most recent role, Mr. Kairaitis was founding Managing Director and CEO of Aurelia Metals (ASX: AMI), which he steered from a junior exploration company to a profitable NSW based gold and base metals producer. Mr. Kairaitis is also the Managing Director of Alpha HPA Limited.



OLIVER DAVIES | CEO

Geologist with SKY since listing in 2019. Previously in exploration and operational roles with Evolution Mining and Alkane Resources in NSW and Qld. Mr. Davies has worked closely on several successful NSW discoveries including Evolution Mining's significant expansion of the Lake Cowal gold resource and Alkane's exploration success at Tomingley and Boda.

CAPITAL STRUCTURE

Shares on issue	589.6M
Options & Performance Rights	49.9M
Share price (28 Aug 2024)	~\$0.032
Market capitalisation	~\$18.9M
Cash (30 June 2024)	~\$3.26M
Debt	Nil

BOARD & MANAGEMENT

Norm Seckold	Chairman
Richard Hill	Non-Executive Director
Rimas Kairaitis	Non-Executive Director
Richard Willson	Company Secretary
Oliver Davies	Chief Executive Officer

EXPERT GUIDANCE | SKY's Consultants

Tallebung Environmental Mining Approvals: R.W. Corkery & Co. to advise on best practice for environmental studies and mining approvals process.
 Tallebung Metallurgy – Gunn Metallurgy, TOMRA Ore Sorting Solutions and ALS Burnie engaged to conduct metallurgical testwork.
 Tallebung Resource Estimation – H&SC modelled and estimated the MRE and Exploration Target.

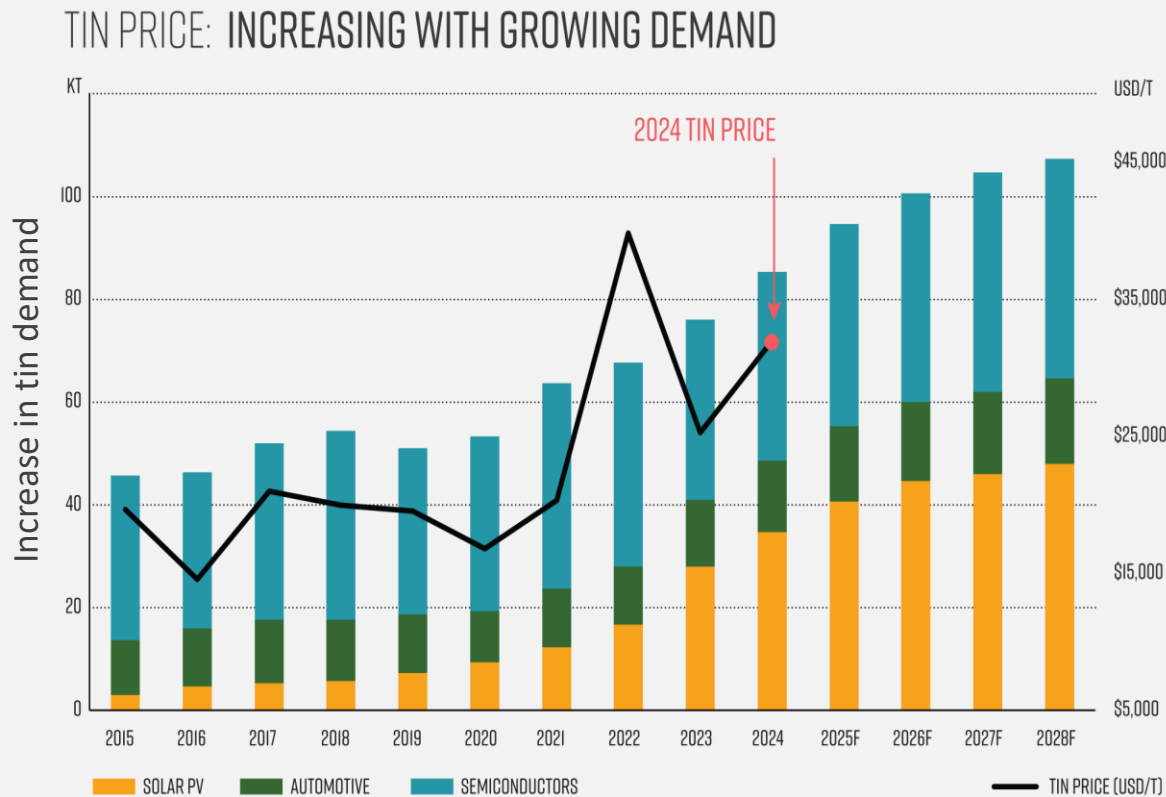
SHAREHOLDERS

Aurelia Metals	3.2%
Board and Management	9%
Top 20 holders	47.2%

TIN: VITAL TECHNOLOGY METAL

Fundamental structural demand growth – Triggering supply crunch after 30+ year under investment.

Tin is vital within EVs, Renewable Energy, AI and all electronics.



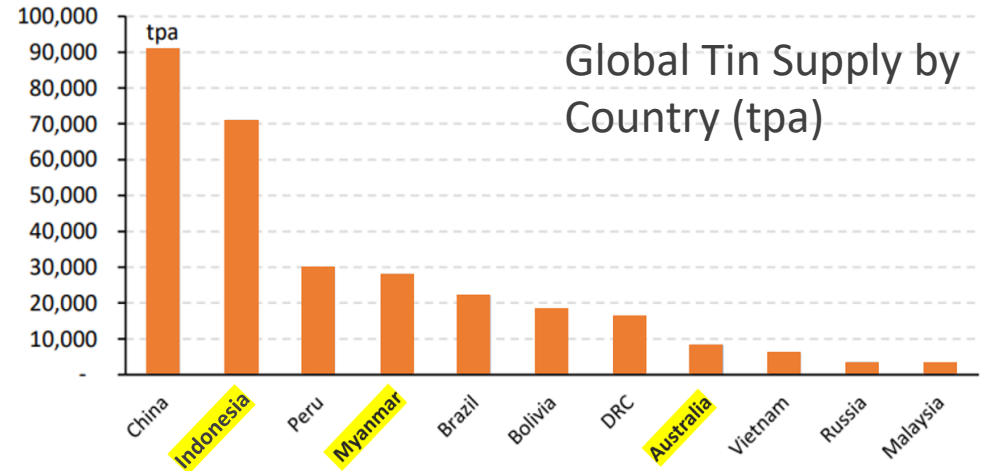
Source: BNEF, Rho Motion, Macquarie Strategy – April 2024



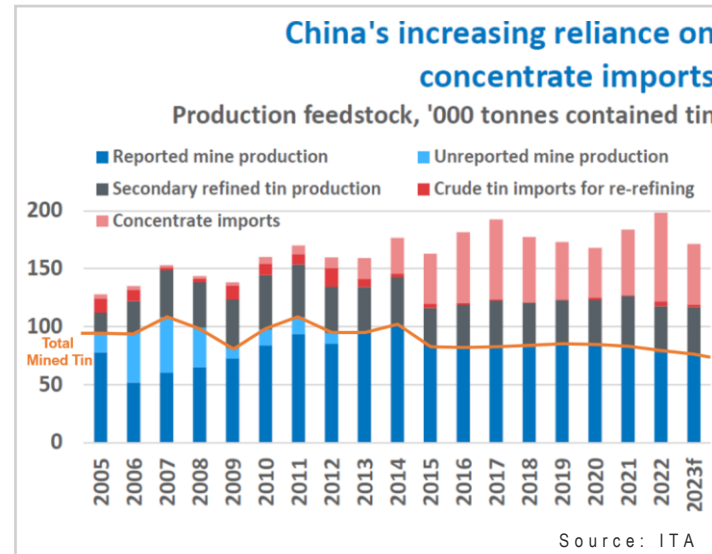
TIN: THE FORGOTTEN ELECTRIFICATION METAL SKY METALS

– GLOBAL SUPPLY DISRUPTIONS

- **Inelastic tin price** – driven by irreplaceable demand in electronics sector, AI and global electrification.
- Heavily disrupted Indonesian tin production – previously 20% of global supply.
- Tin mining suspended in Myanmar – previously 4th largest source globally and over 40% of concentrate supply to China.
- **Limited reliable and ethical sources.**
- **Very few tin investment options on ASX**



Source: ITA, Petra Capital



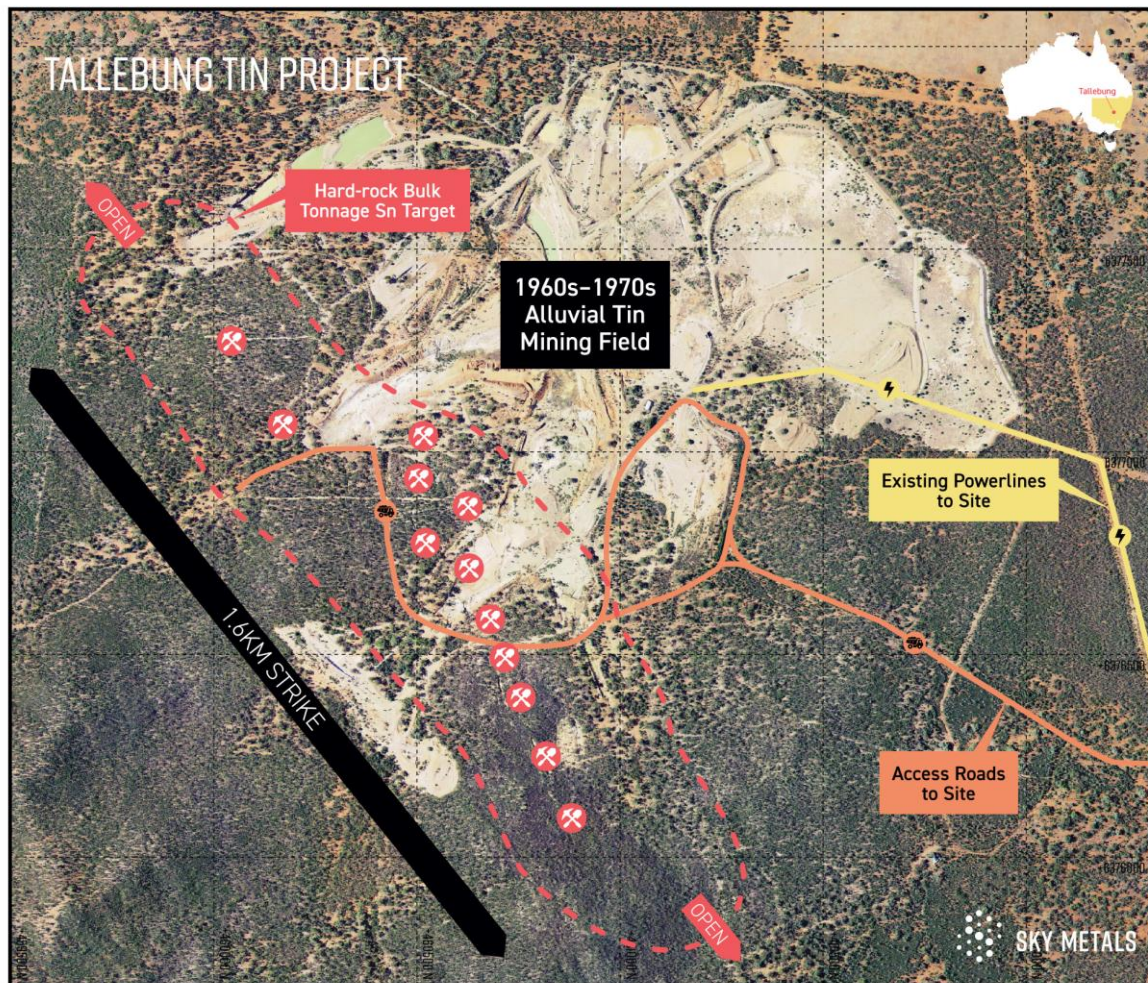
Source: ITA



Source: ITA

MAJOR HISTORIC TIN OPERATION

TALLEBUNG TIN PROJECT

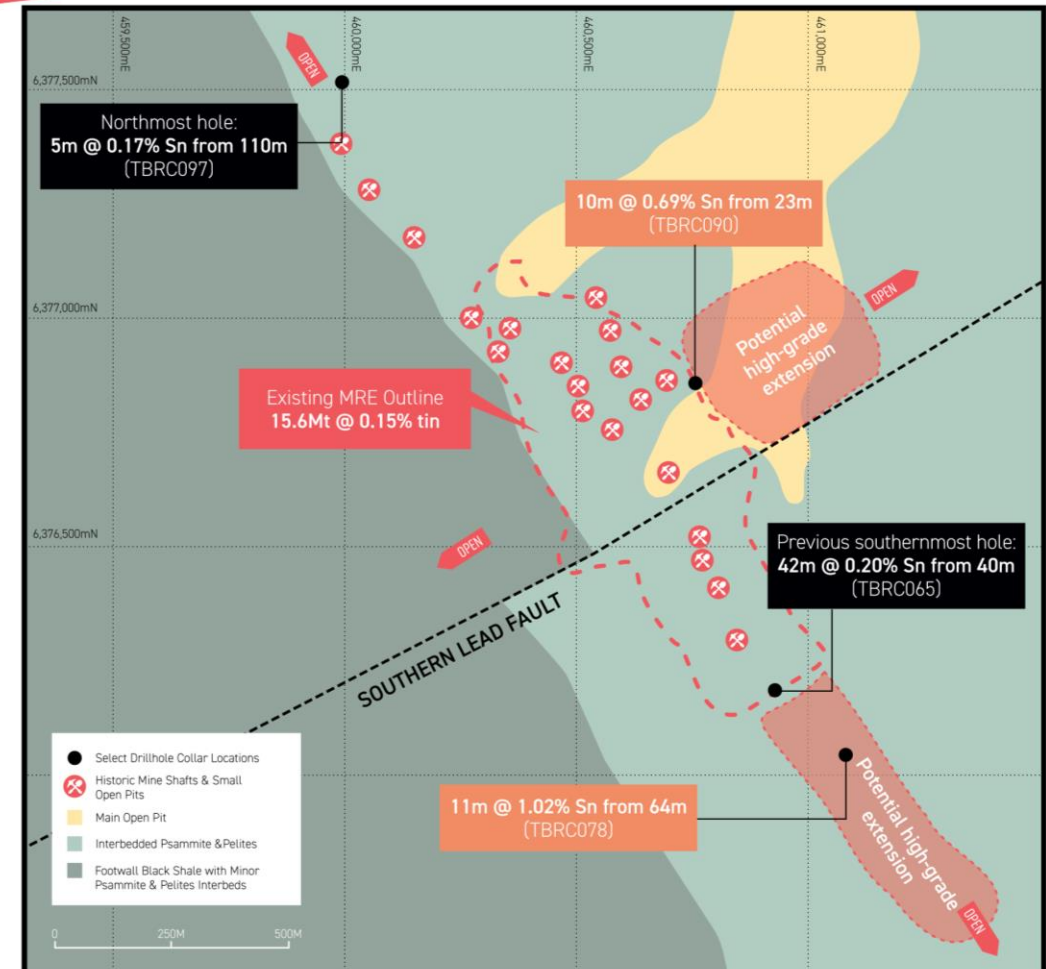


- Tin discovered in the 1890s and mined into the mid-1980s.
- Small shafts and open pits mined hardrock tin veins, culminating in large scale alluvial mining production in the 1960s-70s.
- Infrastructure already in place from previous mining includes:
 - Powerlines to site.
 - Excellent road access.
- Hard-rock tin source remains intact and largely unmined.
- Large scale tin deposit now defined over 1.7km and still growing.

Tallebung Tin Mine – Aerial Image of Historic Mining and Infrastructure.

EVOLVING HIGH-GRADE TIN DISCOVERY

- New shallow, high-grade intercepts in TBRC078 and TBRC090 show potential for higher-grade tin outside of the current MRE, results included:
 - **11m @ 1.02% Sn, 77.9g/t Ag & 0.13% W from 64m**
 - **10m @ 0.69% Sn & 23.7g/t Ag from 23m**
- Latest drilling targeted extending the southern high-grade intercept in TBRC078.
- **Results are pending for high-grade southern extension drilling.**
- Intercept in TBRC090 is very shallow and indicates significant potential for high-grade resource extension to be down dip, east of the existing MRE.
- Results continue to demonstrate deposit **remains open in all directions.**

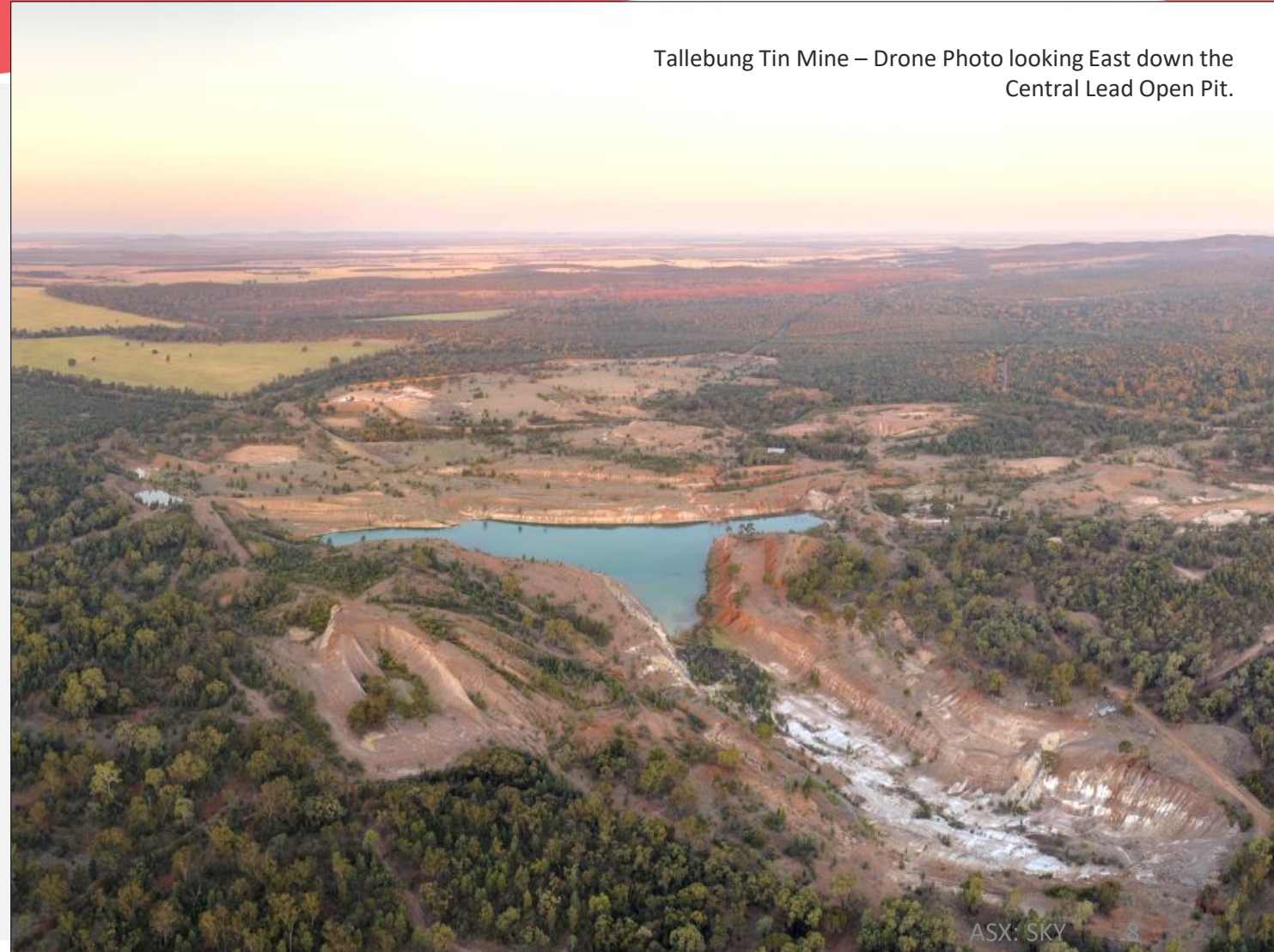


New intercepts in TBRC078 and TBRC090 demonstrate potential discover more tin at higher-grades outside of the existing MRE.

TALLEBUNG TIN PROJECT

- **Low-Cost Mining Proposition** – Shallow deposit at surface, very low strip ratio and deposit grows with every new drillhole.
- **Exceptional Upgrade**– Ore sorting ideally suited to the deposit and increases grade >5x, removing 80% of mined mass.
- **Low-Cost Processing** – Simple gravity circuit for a saleable tin concentrate.
- **High Payability on Tin Concentrate** – over 90% payability on a +60% tin concentrate.

Tallebung Tin Mine – Drone Photo looking East down the Central Lead Open Pit.



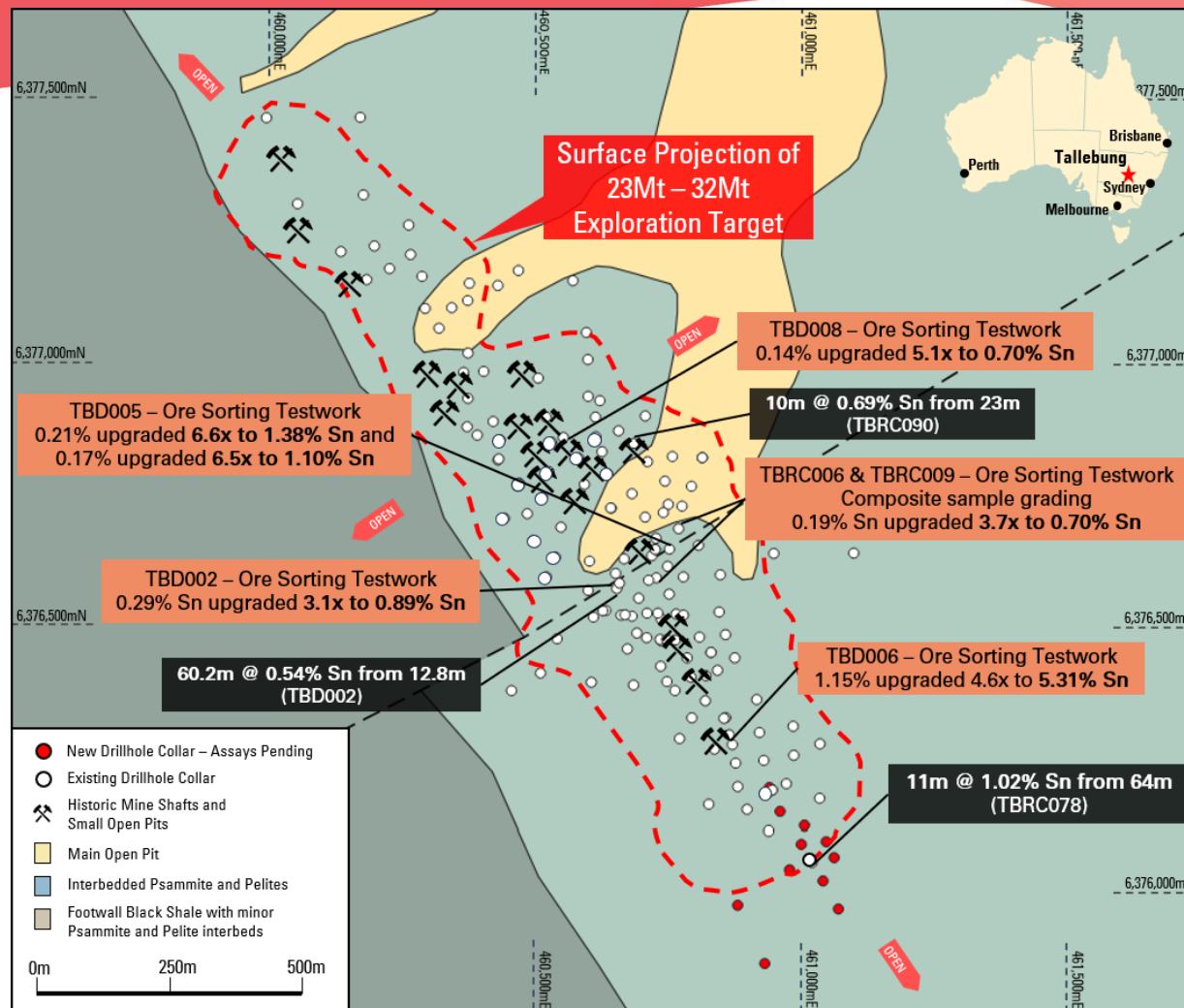
LARGE HISTORIC OPEN PIT ALLUVIAL MINING OPERATION

Tallebung Tin Mining Field – Drone Photo looking North.



GROWING LARGE HARDROCK TIN RESOURCE

- Existing MRE updated Jan 2024, totalling: **15.6 Mt @ 0.15% Tin** for 23kt of contained Tin.
- Exploration Target estimated concurrently: **23 – 32 Mt @ 0.14 – 0.17% Tin**
- Tin mineralisation highly amenable to **5x upgrade** using TOMRA Ore Sorting – **0.15% = +0.70% Tin.**
- 0.70% Tin equivalent to **+2.7g/t Au or +2.1% Cu.**
- Recent high-grade expansion not included in the MRE or Exploration Target estimates.
- Maiden Indicated MRE: **5.00 Mt @ 0.16% Tin** for 7.93kt of contained Tin.



Schematic Plan View - Tallebung Tin Mine
Recent TOMRA ore sorting upgrade results in Orange.

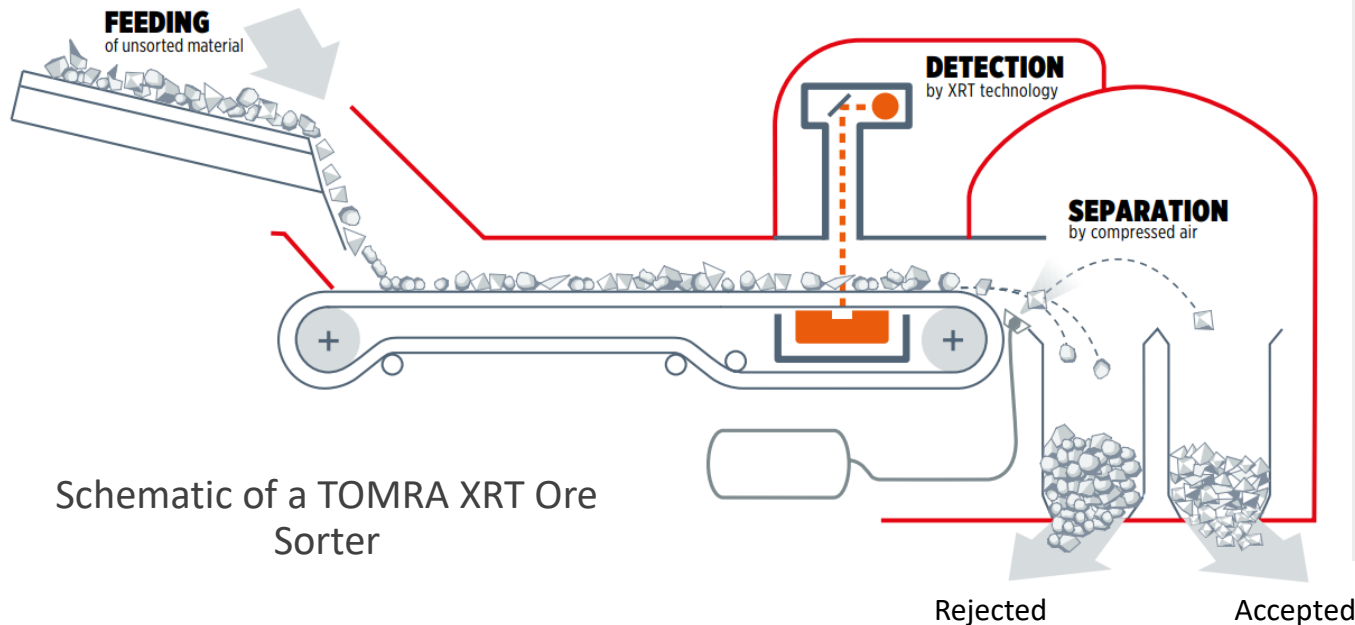
TOMRA – HIGH TECHNOLOGY CHANGES THE GAME

Cassiterite from Tallebung – Scale in mm



Dense tin – cassiterite “nuggets” detected by ore sorter and accepted

Host rock and quartz vein without tin rejected by ore sorter



Schematic of a TOMRA XRT Ore Sorter

- Tallebung tin deposit is **ideally matched** to ore sorting technology.
- TOMRA Ore Sorting **increases grade +500%**.
- Resource grade increases from **0.15% Tin x 5 = to over 0.70% Tin** with +98% tin recovery.
- +80% of mined mass rejected upfront.
- Reduced mass means smaller, lower plant costs to produce a saleable tin concentrate.

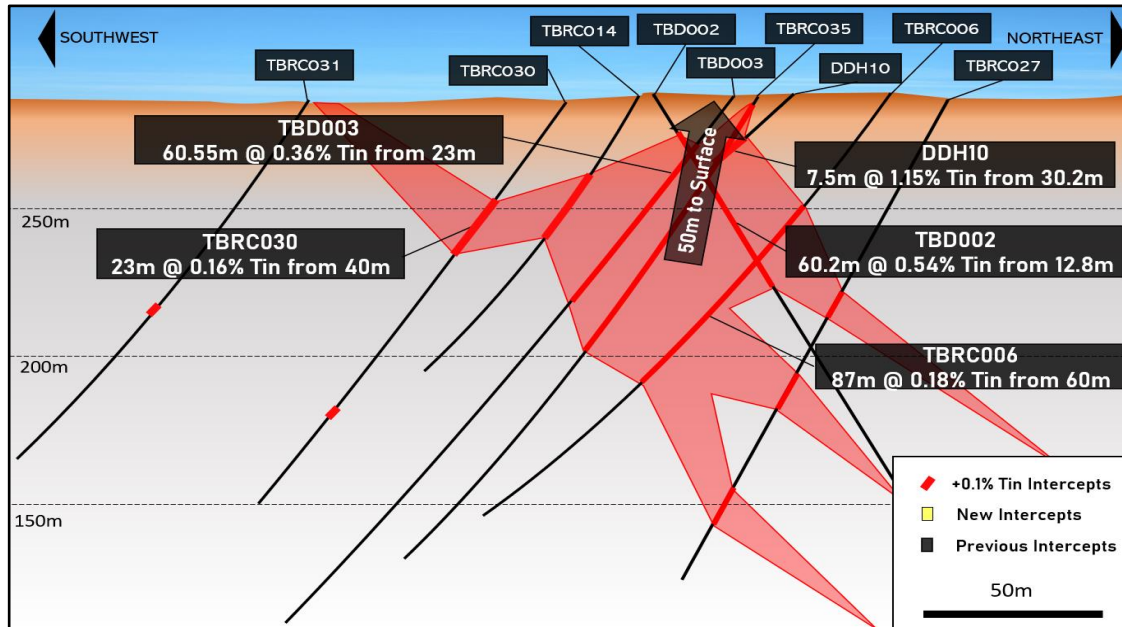
TOMRA- HIGH TECHNOLOGY CHANGES THE GAME



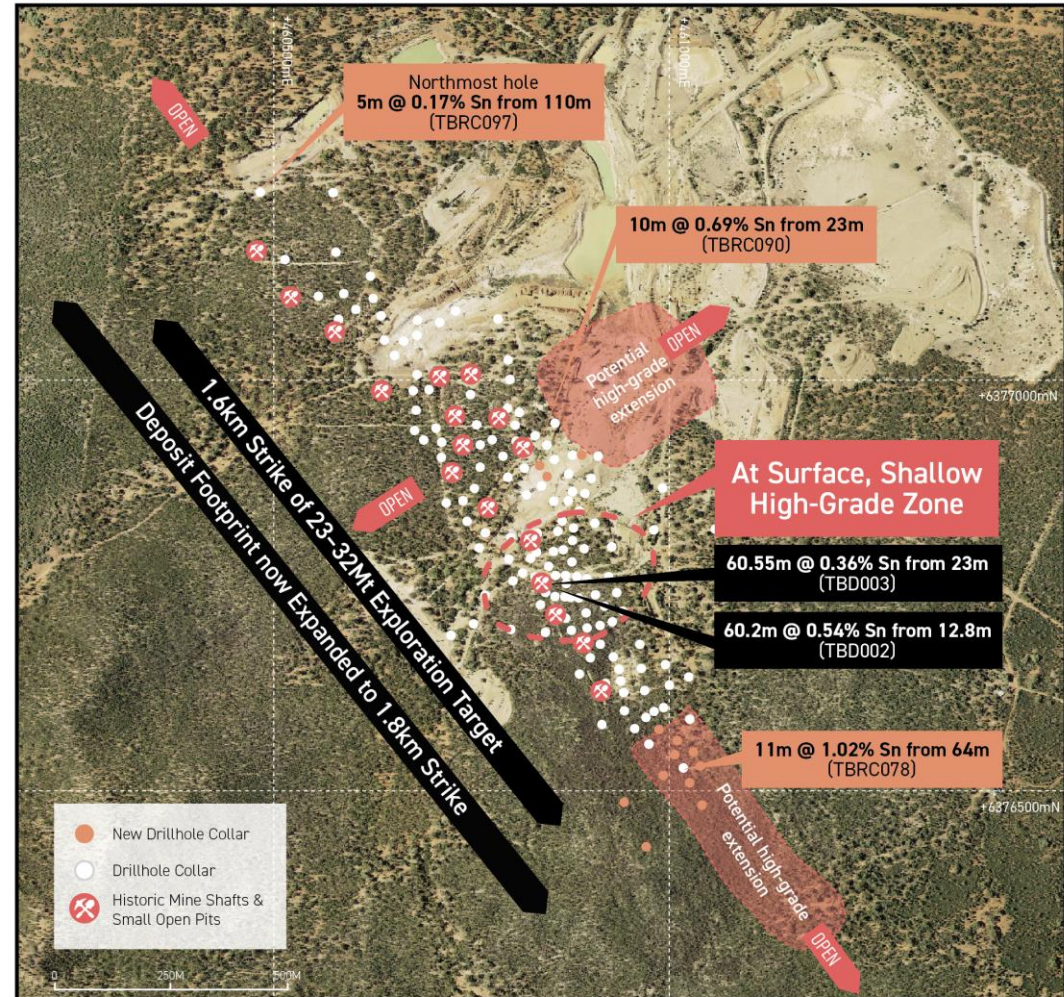
Video Courtesy of
Carlos Crowley
Vazquez, BOEq and
TOMRA Ore Sorting
Solutions

SHALLOW, HIGHER-GRADE START UP

- Shallow, at surface high-grade tin zone identified for fast payback potential at commencement of mining.
- Results within the high-grade zone include:
 TBD002: 60.2m @ 0.54% Tin from 12.8m.
 TBD003: 60.55m @ 0.36% Tin from 23m.

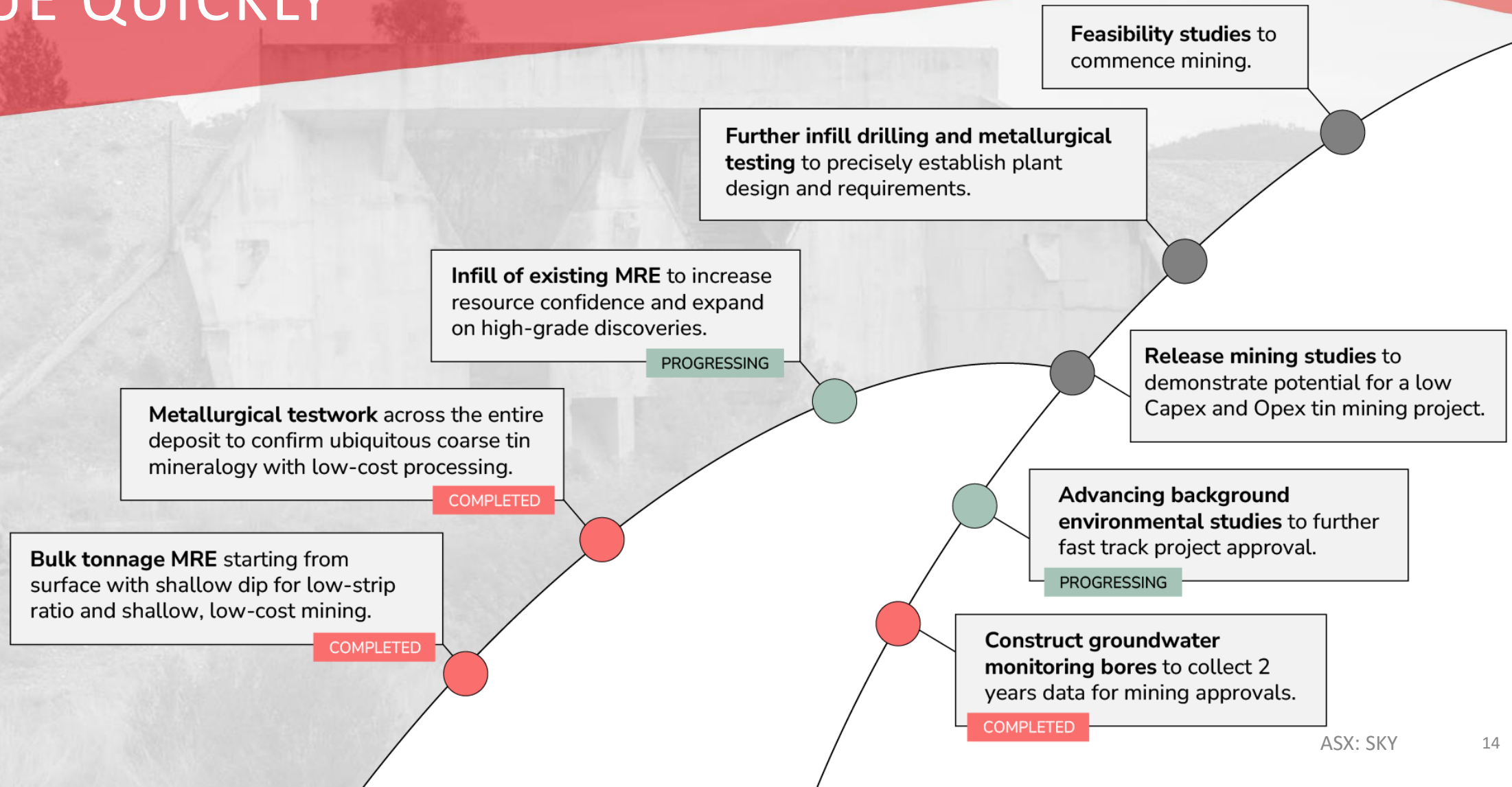


Schematic Cross-Section of Shallow High-Grade Zone



Plan View Aerial Image of the Tallebung Project

LOW-RISK PATHWAY SET TO ADD VALUE QUICKLY



Construct groundwater monitoring bores to collect 2 years data for mining approvals.
COMPLETED



SKY METALS

BUILDING
AUSTRALIA'S
FUTURE TIN
PRODUCTION



ASX: SKY

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