ASX ANNOUNCEMENT

5 November 2025

EXPIRY OF QUOTED OPTIONS

Skylark Minerals Limited (**Skylark or the Company**) advises that 1,843,326 quoted options, exercisable at $2.75 (trading under ASX ticker: SKMO) (**Options**) will expire at 5.00pm (WST) on Friday, 7 November 2025 (**Expiry Date**).

Clause 5.3 of Appendix 6A of the ASX Listing Rules provides that a listed entity is not required to send a notice to holders of quoted options that are about to expire where the options are substantially out of the money (i.e., where the closing price of the underlying securities on the trading day that is 20 business days before the expiry is less than 50% of the option exercise price and the highest market price at which the underlying securities have traded on the ASX in the 6 months preceding that trading day is less than 75% of the option exercise price).

The Company advises that options expiry notices have not been sent to the holders of the Options as the Options are substantially out of the money.

In accordance with Clause 5.2 of Appendix 6A of the Listing Rules, the Company provides the following information:

- The number of Options to which this notice applies are 1,843,326 and for every Option exercised, the holder of the Option would be issued one fully paid ordinary share (**Share**).
- The exercise price of the Options is $2.75 each.
- The due date for the payment for the exercise of the Options is 7 November 2025 (**Expiry Date**).
- If the Options are not exercised and payment for the exercise of the Options is not received by the Expiry Date, the Options will automatically lapse, and all rights attached to the Options will cease.
- The quotation of the Options on the ASX ended on Monday, 3 November 2025, being four business days before the Expiry Date.
- The last closing market price of the Shares (being the underlying securities to which the Options relate), was $0.21 on 4 November 2025.
- During the three months immediately before the date of this notice:
    - The lowest market price of the Shares was $0.16 per Share on 25 and 26 August 2025; and
    - The highest market price of the Shares was $0.235 per Share on 15 September 2025 and 21 October 2025.
- The exercise of the options is not underwritten.

This announcement is authorised for release by the Managing Director.

FURTHER INFORMATION

For further information, please contact:

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