SKYLARK
MINERALS

ASX ANNOUNCEMENT

29 July 2026

QUARTERLY ACTIVITIES REPORT

FOR THE PERIOD ENDING 30 JUNE 2026

Skylark Minerals Limited (**Skylark** or the **Company**) is pleased to report on its activities for the quarter ended 30 June 2026 (the **Quarter**), focused on the Company's 2026 reverse circulation (**RC**) drilling programme at the M'Basso Prospect, part of the Central Zone at Skylark's flagship Zaranou Gold Project in Côte d'Ivoire (**Zaranou**).

Phase 1 drilling at M'Basso was completed during the Quarter and comprised a total of 38 RC holes for 6,667m. Drilling confirmed two coherent zones of gold mineralisation, extended the RC-defined mineralised strike to approximately 750m and demonstrated that mineralisation remains open along strike and at depth.

The programme returned multiple broad gold intersections, including a best reported interval of 62m, together with several higher-grade internal zones. Phase 2 step-out drilling also commenced during the Quarter, with eight holes completed to date.

Initial metallurgical testwork on representative oxide and fresh material from the 2026 drilling programme was also undertaken and the Company exercised its option to acquire a 100% interest in the Vavoua Gold Project in central Côte d'Ivoire.

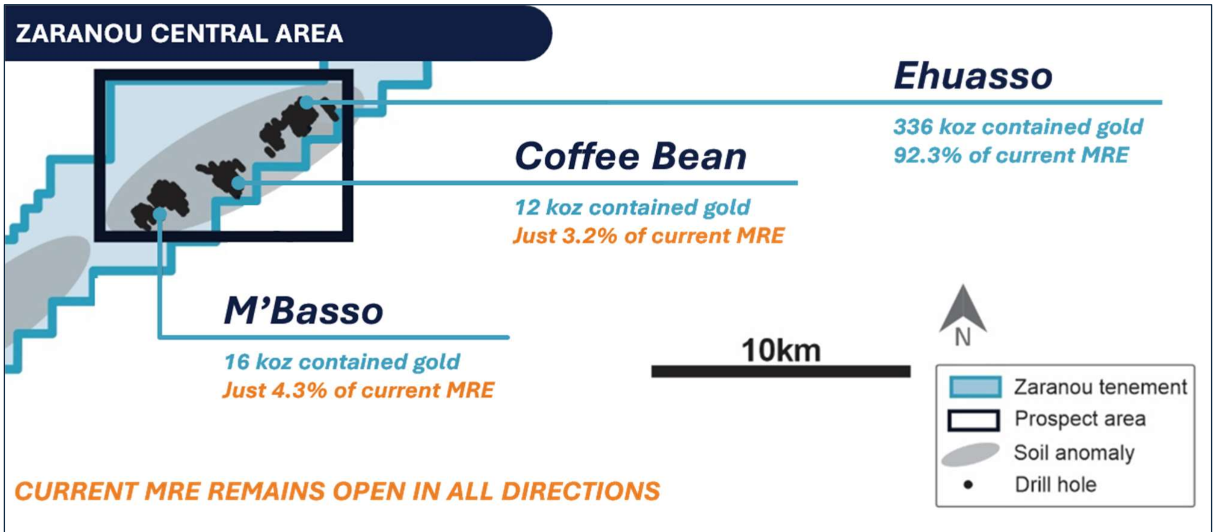
HIGHLIGHTS OF THE QUARTER

- **Completed Phase 1 RC drilling at M'Basso**, comprising 38 holes for 6,667 metres, with assay results returned for the final 26 Phase 1 RC holes.
- **Confirmed two coherent mineralised zones** and **extended the RC-defined mineralised strike to approximately 750m,** and it **remains open in all directions.**
- Results extended mineralisation **beyond the historical Air Core drilling and to greater depths.**
- Multiple broad gold intersections where returned, including **maximum reported interval of 62m.**
- **Notable Phase 1 results included:**
  - **62m at 1.41 g/t Au** from **114m** in ZARC0148, including:
    - **23m at 2.41 g/t Au** from **153m**;
    - **15m at 3.09 g/t Au** from **160m**; and
    - **4m at 6.99 g/t Au** from **161m**;
  - **24m at 3.07 g/t Au** from **233m** in ZARC0143, including:
    - **14m at 5.04 g/t Au** from **242m**; and
    - **1m at 26.52 g/t Au** from **243m.**
  - **34m at 1.30 g/t Au** from **45m** in ZARC0140, including:
    - **12m at 2.34 g/t Au** from **66m**; and

- **5m at 4.22 g/t Au** from **73m.**

- **23m at 1.66 g/t Au** from **100m** in ZARC0134, including:
  - **6m at 2.70 g/t Au** from **101m**; and
  - **1m at 12.43 g/t Au** from **119m**
- **40m at 0.79 g/t Au** from **82m** in ZARC0159, including:
  - **5m at 2.64 g/t Au** from **117m**; and
  - **1m at 12.75 g/t Au** from **121m**.
- **33m at 0.92 g/t Au** from **76m** in ZARC0161, including:
  - **10m at 1.78 g/t Au** from **98m.**

- **Phase 2 step-out drilling commenced to test north-eastern extensions**, with eight holes completed and with assay results pending at Quarter-end.
- **Completed metallurgical testwork on 16 samples from the 2026 drilling programme, comprising oxide and fresh material from M'Basso.**
  - Achieved average LeachWELL **gold extraction of approximately 95%, with individual results ranging from approximately 89% to 99%.**
  - Recorded consistently high extraction across the sample types tested.
- **Exercised the option to acquire a 100% interest in the Vavoua Project** in central Côte d'Ivoire for agreed acquisition consideration of A$150,000, funded from existing cash reserves.
- Cash at 30 June 2026 of A$4.85 million.
- Directors and management purchased 5,375,604 shares for aggregate consideration of approximately A$1.36 million between 1 April and 16 July 2026.



ZARANOU INFERRED MINERAL RESOURCE ESTIMATE (JORC 2012)

Prospect	Tonnage (kt)	Au grade (g/t)	Contained Au (oz)	Total oz (%)
Ehausso	5,780	1.8	336,400	92.3
M'Basso	380	1.0	11,700	3.2
Coffee Bean	50	10.3	16,500	4.3
Total	**6,210**	**1.8**	**364,600**	**100.0**

***Figure 1: Zaranou Central Area, Focus of June 2026 Exploration*[1]**

ACTIVITY DETAIL

CÔTE D'IVOIRE GOLD PORTFOLIO OVERVIEW

Skylark's Côte d'Ivoire gold portfolio comprises the flagship Zaranou Gold Project and the Vavoua and Maphai projects, providing the Company with a substantial pipeline of Mineral Resource growth, extension and regional exploration opportunities across 1,222km^2 of tenure (see Figure 1).

The portfolio is anchored by Zaranou, which hosts an existing JORC 2012-compliant Inferred Mineral Resource Estimate (MRE) of 364,600 oz at 1.8g/t Au[i]

[1] For full Mineral Resource Estimate details, refer to ASX announcement dated 12 November 2025. Skylark confirms that it is not aware of any new information or data that materially affects the information included in that release. All material assumptions and technical parameters underpinning that release continue to apply and have not materially changed.

Figure 2: Portfolio Location in Côte d'Ivoire, West Africa.

ZARANOU GOLD PROJECT

The Zaranou is located in south-eastern Côte d'Ivoire, approximately three hours by road from Abidjan and covers approximately 47km of prospective strike within the granted licence area, of which mineralisation has been defined over approximately eight kilometres. Historical exploration includes approximately 5,850 soil samples and approximately 85,000m predominantly Air Core drilling, providing a substantial technical dataset for target refinement and extension testing.

Zaranou included multiple defined, shallow mineralised zones, including the priority M'Basso and Ehuasso targets.

Skylark's 2026 drilling programme has been designed to test Mineral Resource growth and conversion opportunities at M'Basso and Ehuasso, while progressively improving the Company's understanding of the broader mineralised corridor.

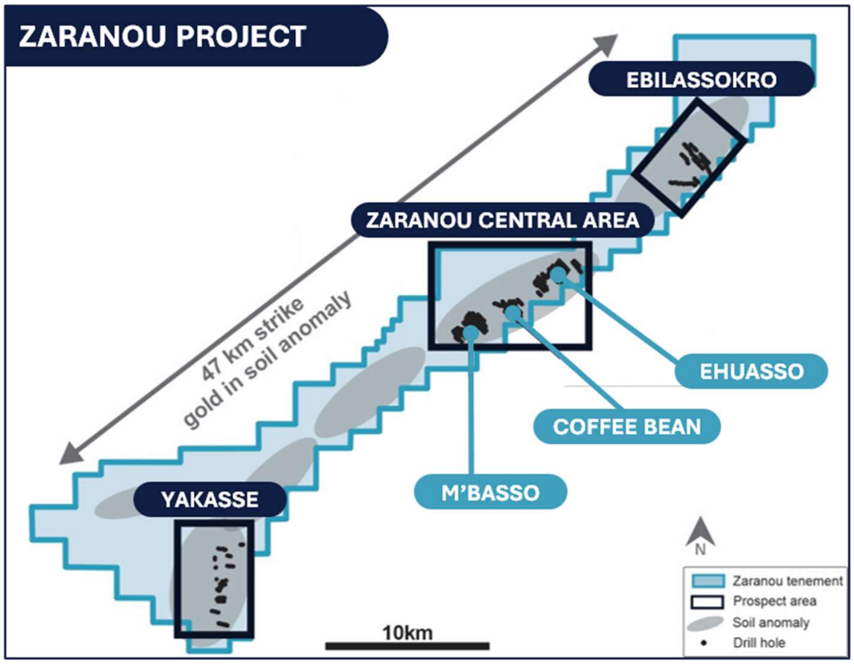


Figure 3: Zaranou Project

M'BASSO PROSPECT

M'Basso was the principal focus of Skylark's exploration activities during the Quarter.

Historical drilling at M'Basso comprised approximately 16,996m of Air Core drilling, 321m of RC drilling and 611m of diamond drilling across a total 355 holes. The historical drilling had an average depth of approximately 50m and provided only partial coverage of the mineralised system. M'Basso currently hosts a modest **Inferred MRE of 11,700 oz Au at 1.0 g/t Au**[1], defined from historic drilling comprising:

Phase 1 drilling was completed during the Quarter, comprising 38 RC holes for 6,667 metres.

The programme confirmed two coherent mineralised zones and extended the RC-defined mineralised strike to approximately 750m. Drilling also intersected mineralisation outside the historical Air Core drilling grid and below the depth of most previous exploration.

A summary of notable results is outlined in Table 1 which demonstrate the presence of broad mineralised envelopes containing coherent higher-grade internal zones.

Table 1: Phase 1 2026 Drill Intersections.

REPORTED INTERSECTION	GOLD GRADE × INTERVAL	DRILL HOLE	REPORT DATE
62m at 1.41 g/t Au from 114m, including	87.4 g·m/t	ZARC0148	4-May-26
10m at 1.70 g/t Au from 114m, and		ZARC0148	4-May-26
23m at 2.41 g/t Au from 153m, including		ZARC0148	4-May-26
15m at 3.09 g/t Au from 160m, including		ZARC0148	4-May-26
4m at 6.99 g/t Au		ZARC0148	4-May-26
24m at 3.07 g/t Au from 233m, including	73.7 g·m/t	ZARC0143	19-Mar-26
14m at 5.04 g/t Au, from 242m, and		ZARC0143	19-Mar-26
1m at 26.52 g/t Au from 243m		ZARC0143	19-Mar-26
34m at 1.31 g/t Au from 45m, including	44.5 g·m/t	ZARC0140	19-Mar-26
12m at 2.34 g/t Au, from 66m, including		ZARC0140	19-Mar-26
5m at 4.22 g/t Au from 73m		ZARC0140	19-Mar-26
23m at 1.66 g/t Au from 101m	38.2 g·m/t	ZARC0134	19-Mar-26
6m at 2.70 g/t Au from 102m, and		ZARC0134	19-Mar-26
1m at 12.43 g/t Au from 119m		ZARC0134	19-Mar-26
40m at 0.79 g/t Au from 82m, including	31.6 g·m/t	ZARC0159	4-May-26
5m at 1.25 g/t Au from 95m, and		ZARC0159	4-May-26
5m at 2.64 g/t Au from 117m, including		ZARC0159	4-May-26
1m at 12.75 g/t Au from 121m		ZARC0159	4-May-26
33m at 0.92 g/t Au from 76m, including	30.4 g·m/t	ZARC0161	4-May-26
10m at 1.78 g/t Au		ZARC0161	4-May-26
38m at 0.67 g/t Au from 90m, including	25.5 g·m/t	ZARC0157	4-May-26
17m at 1.06 g/t Au from 95m, and		ZARC0157	4-May-26
5m at 1.67 g/t Au from 102m		ZARC0157	4-May-26
31m at 0.63 g/t Au from 64m, including	19.5 g·m/t	ZARC0156	4-May-26
1m at 14.13 g/t Au from 94m		ZARC0156	4-May-26
10m at 1.82 g/t Au from 65m	18.2 g·m/t	ZARC0138	19-Mar-26
11m at 1.49 g/t Au from 48m	16.4 g·m/t	ZARC0135	19-Mar-26

Drilling also extended mineralisation beyond the historical Air Core drilling grid and to materially greater depths. Several holes ended in mineralisation, and the system remains open along strike, on its flanks and at depth.

The combination of broad mineralised intervals, higher-grade internal zones and extensions beyond the historical drilling footprint supports the Company's evolving geological interpretation and provides a substantial dataset for future geological modelling and Mineral Resource evaluation.

PHASE 2 DRILLING PROGRAMME OVERVIEW

Phase 2 step-out drilling commenced during the Quarter to test extensions north-east of the Phase 1 drilling area. Eight holes had been completed at the end of the Quarter, with assay results pending.

The Phase 2 programme is designed to test continuity of mineralisation beyond the Phase 1 footprint and assess the potential to further expand the known mineralised system ahead of a planned Mineral Resource update.

METALLURGICAL TESTWORK

Initial metallurgical testwork was completed on 16 samples from the 2026 M'Basso drilling programme.

The sample suite included both oxide and fresh mineralised material and was tested at MSA Laboratories in Yamoussoukro.

Average LeachWELL gold extraction of approximately 95% was achieved across all samples, with individual extraction results ranging from approximately 89% to 99%.

The results demonstrate consistently high extraction across the material types tested and provide preliminary information to support the Company's ongoing assessment of M'Basso. Additional metallurgical work will be considered as the geological interpretation and Mineral Resource model advance.

EHUASSO PROSPECT

Ehuasso hosts an **Inferred Mineral Resource Estimate of 336,400 ounces of gold at 1.8 g/t Au**[1] and represents the majority of the existing Zaranou Mineral Resource.

The 2026 programme at Ehuasso has been designed to:

- test extensions to known mineralisation;
- assess a high-priority soil geochemical anomaly adjacent to the existing Mineral Resource;
- test continuity of higher-grade mineralisation at depth; and
- provide information to support a future Mineral Resource update.

A second RC rig has been mobilised to accelerate drilling at Ehausso, with drilling to continue in parallel with activities at M'Basso.

FORWARD PROGRAMME AT ZARANOU

Planned activities at Zaranou include:

- receipt and interpretation of outstanding M'Basso assay results;
- continuation and completion of Phase 2 step-out drilling;
- further RC and diamond drilling at M'Basso and Ehuasso;
- geological modelling and integration of the 2026 drilling results;
- additional metallurgical and technical evaluation, where appropriate; and
- completion of an updated Mineral Resource Estimate, subject to drilling and assay timing.[2]

[2] Note that the programme schedule remains indicative and may change in response to exploration results, operational conditions and the Company's ongoing technical assessment.

Figure 4: Zaranou Project Location

VAVOUA PROJECT

100% INTEREST ACQUIRED DURING THE QUARTER

On 18 May 2026, Skylark exercised its option to acquire a 100% interest in the Vavoua Project from Ricca Resources.

Following an amendment to the previously announced option terms, Skylark agreed to acquire the Project for total consideration of A$150,000, funded from the Company's existing cash reserves.

The Vavoua Project is located in central Côte d'Ivoire and covers approximately 537km^2, comprising licence PR0807 and application 4047DMICM21/11/2025.

Vavoua is situated approximately 20km north of the operating Abujar Gold Mine and is interpreted to lie within a prospective regional structural corridor hosting several significant gold deposits.

The Project area is dominated by folded volcano-sedimentary sequences intruded by syn-tectonic granitoids and dissected by major north–south-trending shear zones. These structures are considered prospective for gold mineralisation and provide favourable geological settings broadly comparable with other gold systems in Côte d'Ivoire, including Abujar and Yaouré.

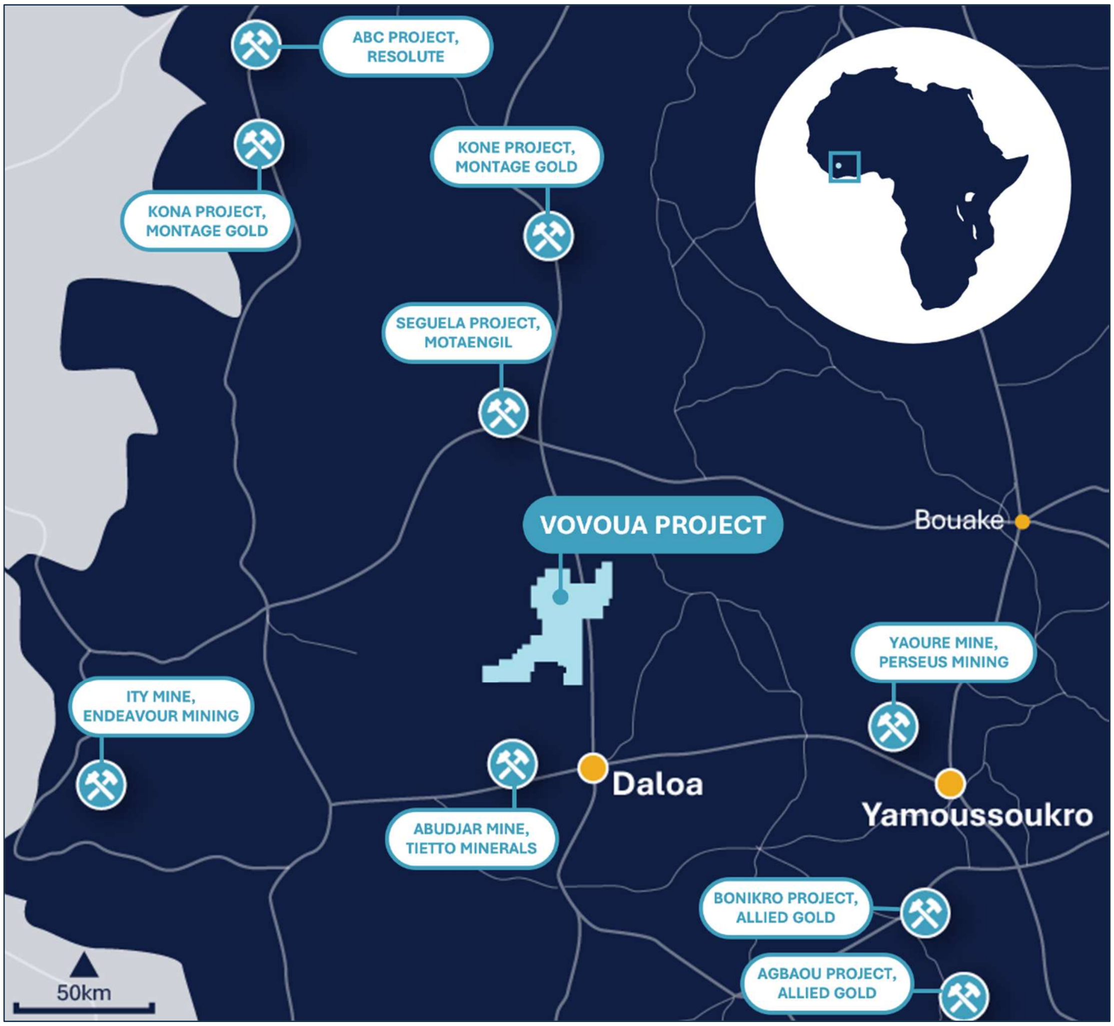


Figure 5: Vavoua Project Location.

PREVIOUS EXPLORATION

Previous exploration at Vavoua has primarily comprised auger sampling and approximately 8,000 metres of Air Core drilling over a relatively limited target area.

Notable historical Air Core intersections include:

- 2m at 6.4 g/t Au from 27m in VAAC0090;
- 2m at 3.6 g/t Au from 28m in VAAC0018;
- 2m at 1.3 g/t Au from 32m in VAAC0157; and
- 2m at 1.0 g/t Au from 24m in VAAC0050.

Notable historical auger results include:

- 1m at 3.0 g/t Au from 11m in VAD35645;
- 1m at 2.3 g/t Au from 0.8m in VAD0107; and
- 1m at 0.5 g/t Au from 2.8m in VAD0115.

The historical drilling tested only a small portion of the Project area, and the Project remains comparatively underexplored, particularly at depth.

PLANNED WORK PROGRAMME

Skylark intends to undertake systematic exploration at Vavoua, initially comprising:

- detailed ground reconnaissance;
- infill geochemical and auger sampling;
- integration and interpretation of historical datasets; and
- drill testing of priority targets, subject to results, approvals, access and other operational considerations.

MAPHAI PROJECT

EARNING UP TO 100%

The Maphai Project comprises an exploration licence application covering approximately 398km^2.

The Project is situated along strike from Zaranou and approximately two hours' drive from Abidjan within an established gold exploration and mining district.

Maphai is underlain by Birimian-age metavolcanic and metasedimentary rocks intruded by granitic bodies. Regional structures trend predominantly north-east–south-west and are associated with gold occurrences and artisanal workings across the broader district.

The exploration permit remains under application. Skylark has the right to earn up to a 100% interest in the Project under the terms previously disclosed by the Company.

Figure 6: Maphai Project Location shown relative to the Zaranou Project.

OTHER PROJECTS

In Australia, the Captains Flat Project was relinquished during the March 2026 quarter and the Board continues to assess opportunities to realise value from the Company's non-core Australian project interests, including the Simon–Anderson Copper Project and the Fiery Creek Project, consistent with Skylark's strategic focus on its Côte d'Ivoire gold portfolio.

The Perseverance Critical Minerals Project in Brazil is also considered non-core. The Company continues to assess alternative value-realisation opportunities, which may include a full or partial divestment.

CORPORATE

CASH POSITION

At 30 June 2026, the Company held cash of **A$4.85 million**.

ASX LISTING RULE 5.3.5 DISCLOSURE

Payments to related parties and their associates during the Quarter totalled A$148,767, comprising Directors' fees and Managing Director remuneration.

DIRECTOR AND MANAGEMENT SHARE PURCHASES

Between 1 April and 16 July 2026, Skylark Directors and management purchased an aggregate of 5,375,604 for total consideration of approximately **A$1.36 million** through on-market purchases and/or participation in Company security issues.

These acquisitions increased the alignment of the Board and management with shareholders.

ASX LISTING RULE 5.3.3 SCHEDULE OF TENEMENTS

SCHEDULE OF INTERESTS IN MINING TENEMENTS				
Project	Mining Licence and tenements held	Location of tenements	Beneficial % interest at end of the Quarter	Change in the Quarter
Simon-Anderson Copper Project	EP14694 EPM11898	Queensland	80%	-
Fiery Creek	EL6925	New South Wales	100%	-
Perseverance Critical Minerals Project	Angelãndia Itambacuri Morro do Pilar Virgolãndia Capelinha Cãndido Sales Encruzilhada	Brazil	100%	-
Zaranou Project	Decret 2019-186 PR830	Côte d'Ivoire	51%	
Maphai Project	Decret 2014-397, AP109	Côte d'Ivoire	100%	
Vavoua Project	PR0807 and application 4047DMICM21/11/2025	Côte d'Ivoire	100%	100%

COMPETENT PERSONS STATEMENT

The information included in this report that relates to Exploration Results is based on and fairly represents information compiled or reviewed by Mr Arnand Van Heerden (B. Sc Hons (Geol)), a full-time employee of Skylark Minerals Limited. Mr Van Heerden has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are 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 Van Heerden is a member of the AusIMM. Mr Van Heerden currently holds nil securities in Skylark Minerals Limited. There are no other relationships or interests that could be perceived as a conflict of interest. Mr Van Heerden consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

The information in this report that relates to Estimation and Reporting of the Zaranou Mineral Resource estimate has been compiled and reviewed by Mr Shaun Searle, who is a member of the Australian Institute of Geoscientists. Mr Searle 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. Searle is a Director of Ashmore Advisory Pty Ltd, and an independent consultant to Skylark. Mr. Searle consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

- ENDS –

This notice is authorised to be issued by the Managing Director.

FURTHER INFORMATION

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LISTING RULE NOTES

1. The Zaranou Project Inferred MRE and historic exploration results were first announced by the Company on 12 November 2025. The Company confirms that it is not aware of any information or data that materially affects the announcement of 12 November 2025 and that the material assumptions and technical parameters underpinning the MRE continue to apply and have not materially changed.
2. The Vavoua exploration results were first announced by the Company on 12 November 2025. The Company confirms that it is not aware of any information or data that materially affects the announcement of 12 November 2025.
3. The exploration results for the M'Basso Phase 1 program were announced on 19 March 2026, 4 May 2026 and 22 June 2026 . The Company confirms that it is not aware of any information or data that materially affects those announcements.