

• ASX RELEASE · MARKET ANNOUNCEMENT

23 March 2026

Yugo Metals Limited

ASX:YUG



Government Approval Unlocks High-Grade Polymetallic Project at Petrovo (Sockovac)

KEY SUMMARY

The Government of the Republic of Srpska (Bosnia and Herzegovina) has formally approved Yugo Metals' application for the 100%-owned Petrovo tenement (10km²), unlocking full access to advance what the Company believes is one of the most compelling high-grade polymetallic systems in Europe — with exceptional grades of nickel, zinc, lead, antimony, and recently identified spectacular gold and silver mineralisation on surface.

GOLD ON SURFACE	SILVER ON SURFACE	PEAK NICKEL GRADE	TENEMENT AREA
5.7 g/t Au Rock-chip, recently identified	1,330 g/t Ag Rock-chip, recently identified	15.0% Ni 1.5m from 60m (B-16)	10km² Petrovo, 100% owned

ANNOUNCEMENT DETAILS

Yugo Metals Limited (ASX:YUG) (“Yugo Metals” or “the Company”) is pleased to announce that the application regarding its 100%-owned Petrovo (previously Sockovac) Project has been formally approved by the Government of the Republic of Srpska (Bosnia and Herzegovina) (the “Government”).

The Government’s approval of the Petrovo tenement (10km²) encompasses the renowned Sockovac area, host to one of Europe’s most compelling non-developed high-grade polymetallic systems. Recent surface exploration has identified spectacular precious metal grades, with rock-chip results up to 5.7g/t gold and 1,330g/t silver¹, complementing the significant historical (1969–1970) shallow drilling results including high-grade nickel (5.1m @ 6.6% Ni from 57.9m depth in drillhole B-16, including 1.5m @ 15.0% Ni from 60m; cobalt

¹ Refer to YUG ASX announcement dated 21 December 2021

not analysed; mineralisation open down-dip to west-south-west), zinc-lead-antimony (9.35m @ 8.2% Zn+Pb & 0.4% Sb from 41.8m depth to end-of-hole in drillhole B-6)², and additional base metal intercepts across multiple drillholes confirming the polymetallic nature of this system.

This approval provides Yugo Metals with full access to advance potentially one of the most compelling high-grade polymetallic systems in Europe. The Petrovo tenement hosts a shallow, flat-lying mineralised system amenable to open pit extraction, with historical drilling having tested only a fraction of the prospective area. Notably, only approximately 21% of total core length was assayed in the 1969–1970 campaign, and cobalt — a key battery metal — was never tested.

DRILLHOLE	INTERVAL	FROM (M)	COMMODITY	GRADE	NOTES
B-16	5.1m	57.9	Nickel	6.6% Ni	Incl. 1.5m @ 15.0% from 60m
B-6	9.35m	41.8	Zn+Pb+Sb	8.2% Zn+Pb	0.4% Sb; to end-of-hole
B-16	2.3m	73.7	Nickel	6.1% Ni	To EOH; in mineralisation
Surface	—	—	Gold	5.7 g/t Au	Recently identified
Surface	—	—	Silver	1,330 g/t Ag	Recently identified

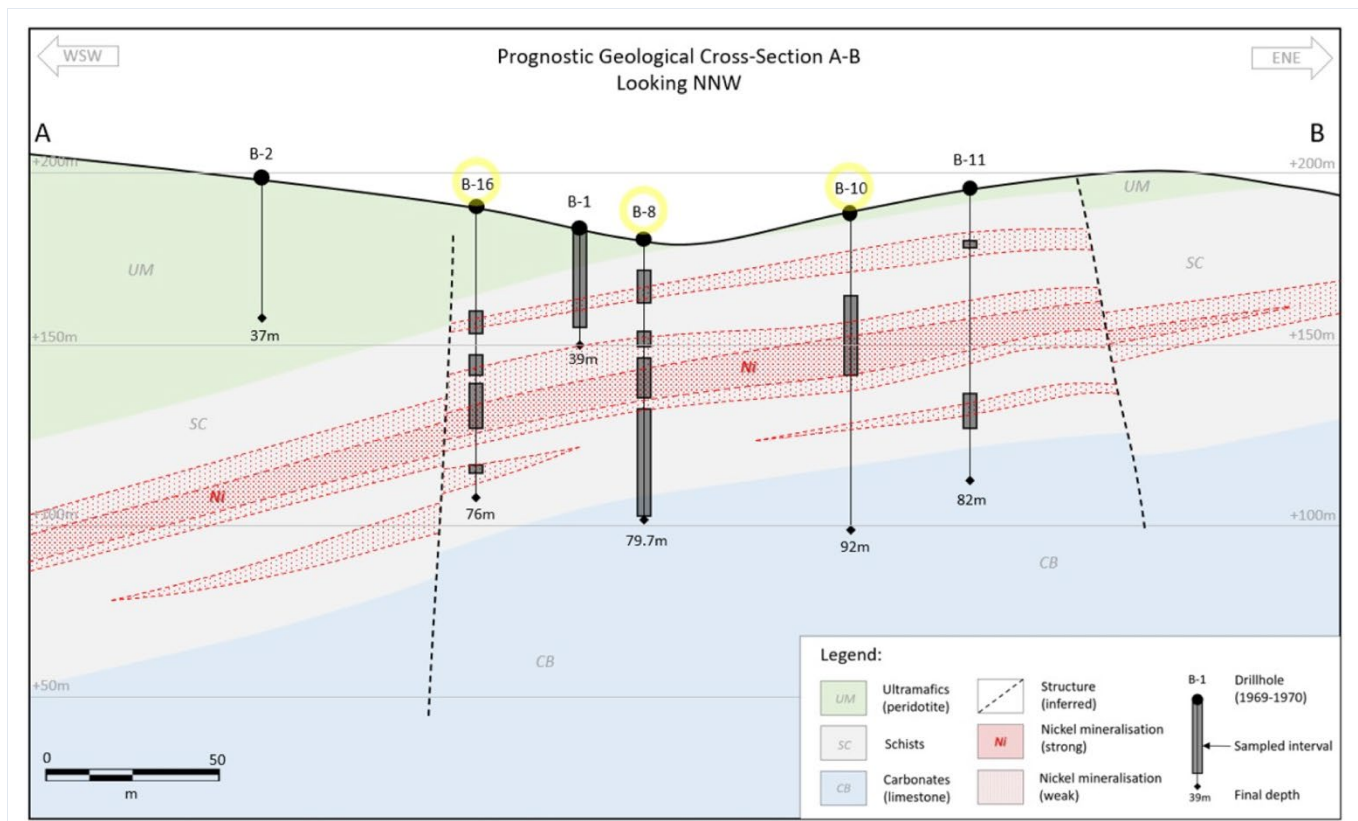


Figure 1: Sockovac (Petrovo) cross-section showing historical drill holes with interpreted geology. The high priority historical drillholes to be twinned are highlighted in yellow.

² Refer to YUG ASX announcement dated 19 October 2021

CEO COMMENTARY

Petar Tomašević · Executive Director & Interim CEO

“This approval represents a defining moment for Yugo Metals. We now have full access to advance what we believe is one of the most compelling high-grade polymetallic systems in Europe.

In a market where secure European supply of critical minerals is becoming increasingly strategic, Sockovac (Petrovo) offers a rare opportunity with high grades, multiple commodities, and significant expansion potential.

Recent exploration in the vicinity of historical drilling has identified spectacular grades of gold and silver on surface, hinting at significant untapped value. The high grades of nickel, zinc, lead and antimony, metals essential for industrial applications and green technologies, have been confirmed across multiple drillholes from the 1969–1970 campaign, with cobalt and precious metals never analysed at the time of drilling.

The approval of the Petrovo tenement is a ‘Company making’ milestone for Yugo Metals and allows us to push forward with the exploration and development of an asset with known significant potential. Stay tuned for further updates as we advance this exciting project.”



Figure 2: Petar Tomašević meeting with the Minister for Energy and Mining of Republic of Srpska, Mr Petar Djokić.

NEAR - TERM OUTLOOK

→ **Planned Next Steps**

- Validating historical high-grade intercepts by twinning priority drillholes (B-16, B-10, B-9) with new diamond drill holes to confirm grade, width and density to JORC 2012 standards
- Systematic and comprehensive multi-element testing, including cobalt, gold, and silver which were not assayed in the historical campaign
- Expanding the resource potential with extensional drilling to test untested soil anomalies and fault-bounded blocks beyond the historically drilled area
- Ground geophysical surveys for target refinement and exploring beyond known zones to grow the resource base
- Metallurgical studies and resource estimate

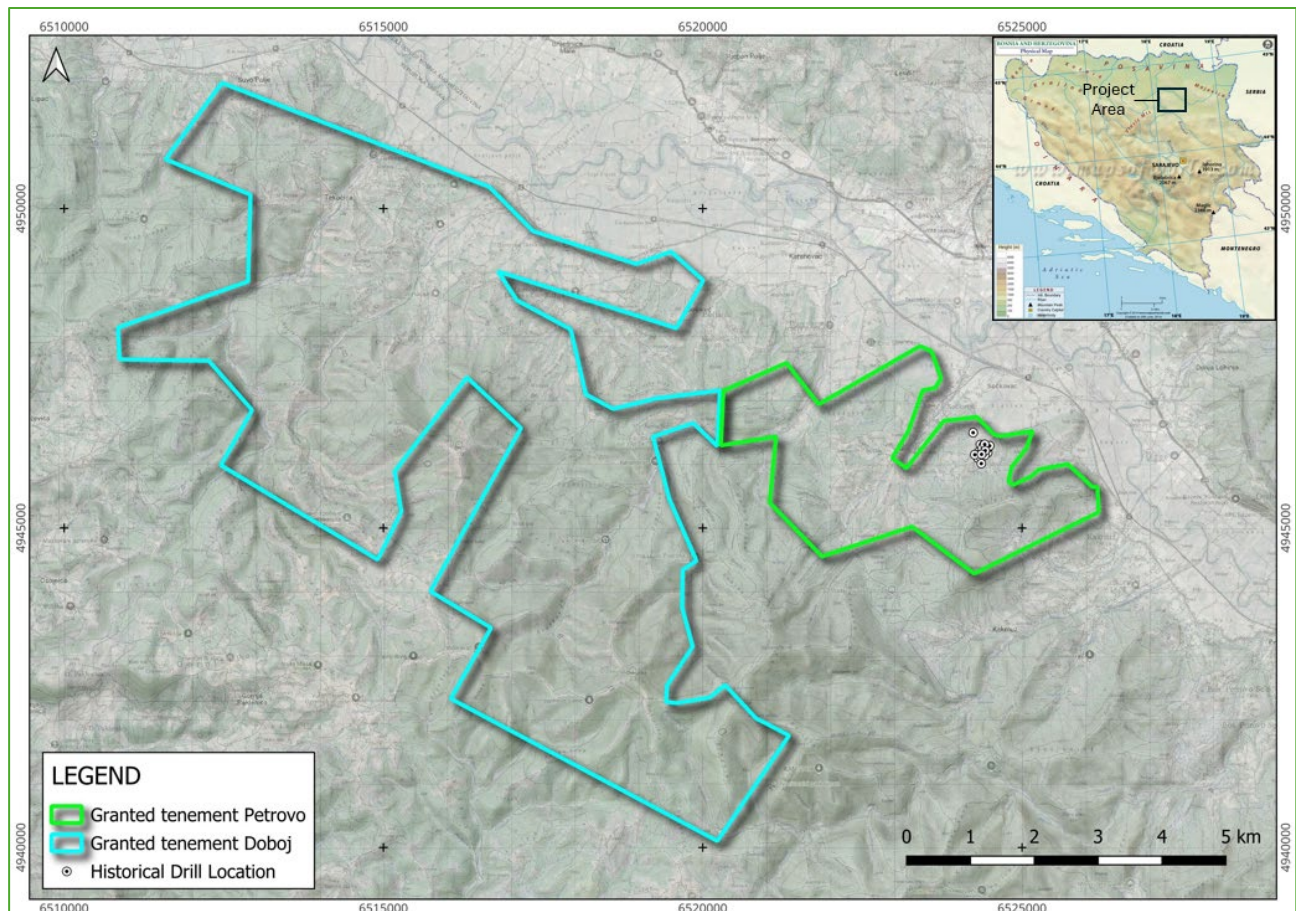


Figure 3: Plan map showing Sockovac project area, comprising Doboј and Petrovo tenements.

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

F O R F U R T H E R I N F O R M A T I O N

Petar Tomašević

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A B O U T Y U G O M E T A L S L I M I T E D

Yugo Metals Limited (ASX:YUG) is a Perth-based exploration company with projects in Bosnia and Herzegovina. Yugo's projects are highly prospective for strategic, 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, visit www.yugometals.com

C O M P E T E N T P E R S O N S S T A T E M E N T

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.

F O R W A R D L O O K I N G S T A T E M E N T S

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.

Note: polymetallic mineralisation is encountered at localities throughout the project area. For easier reporting and comparison of assay results, figures in this report sometimes include the "gold equivalent" results. This is a simpler reporting measure that combines the results from gold, silver, copper, lead, antimony and zinc (normalised by their market prices and the expected metallurgical recoveries).