

Maiden work program for Blue Lagoon Zirconium, Niobium and Rare Earth Project in Greenland completed

Highlights

- Dalaroo's field teams have completed the initial sediment sampling program at the Blue Lagoon Zr-Nb-REE project in Greenland.
- Dalaroo's team collected 26 sediment samples and 7 auger sediment samples.
- Experienced Greenland geologist Ole Christiansen has designed and is leading Dalaroo's work program. Mr Christiansen has been instrumental in the new wave of critical minerals exploration in Greenland, including Critical Metal's Tanbreez project.
- The Blue Lagoon Project has similar geochemical anomalous footprint to the Kvanefjeld (Energy Transition Metals) and Kringlerne/Tanbreez critical minerals/LREE deposits. These projects are all hosted in the southern alkaline intrusive province where Blue Lagoon is located.
- The US has long viewed Greenland and its critical mineral endowment as a strategically important asset. Greenland's mineral wealth presents an economic opportunity for Dalaroo to aid the United States in diversifying its supply chains and reduce reliance on China. Greenland continues to present as a focus of the U.S. administration and is garnering significant interest from President Trump directly.
- Critical Minerals Corp has been offered US\$120M loan from the Export-Import Bank of United States to develop its REE project in Greenland (refer ASX: EUR announcement dated 18 June 2025). Demonstrating the level of interest from the U.S. in Greenland as a source of critical minerals.

Dalaroo Metals Ltd (ASX: DAL, "Dalaroo" or "Company") is pleased to provide an update on activities at the Blue Lagoon Project in Greenland.

INTRODUCTION

Large and highly anomalous zirconium, niobium and REE geochemical anomalies over the Project area provide a compelling multi-commodity exploration target. The Vendor has identified the presence of potential bulk tonnage 'placer' type deposits from in-situ weathered granite. This is characterised by highly anomalous LREE and Nb signature, which is very similar to the geochemical signature that coincides with three other significant REE deposits in South Greenland associated with Gadar Block alkaline intrusives. The Company is looking forward to reporting the results of the work program as they come to hand.



Figure 1: Project location, GEUS regional stream sediment location and neodymium assay results

China dominates the global REE supply chain, producing over 60% of mined rare earths and controlling more than 85% of processing capacity. This dependence exposes the U.S. to potential supply cutoffs or price manipulation. Greenland holds some of the world's largest untapped REE deposits (e.g., the Kvanefjeld and Kringlerne projects). These could diversify supply chains, reducing U.S. reliance on China and strengthening resilience.

Along with Greenland's strategic location in the Arctic, which aligns with U.S. interests in maintaining influence in the region, countering growing Chinese and Russian activity.

WORK PROGRAM COMPLETED

Sediment Samples

Twenty-six sediment samples were collected using a plant spoon, in some cases using a spade. Sediments are dominated by coarse grained grey feldspar minerals with a grain size in the order of 2 cm. Sediment samples were sampled using 20 cm steel sieves with 2 mm mesh and stored in Heavy Sentry sample bags.

Auger Sampling

Seven Auger samples were collected using a handheld coarse sand auger. Auger sampling is difficult because of the frequent alternating layers of coarse gravel. Sonic drilling or RC drilling are alternative sampling methods to consider in the future.

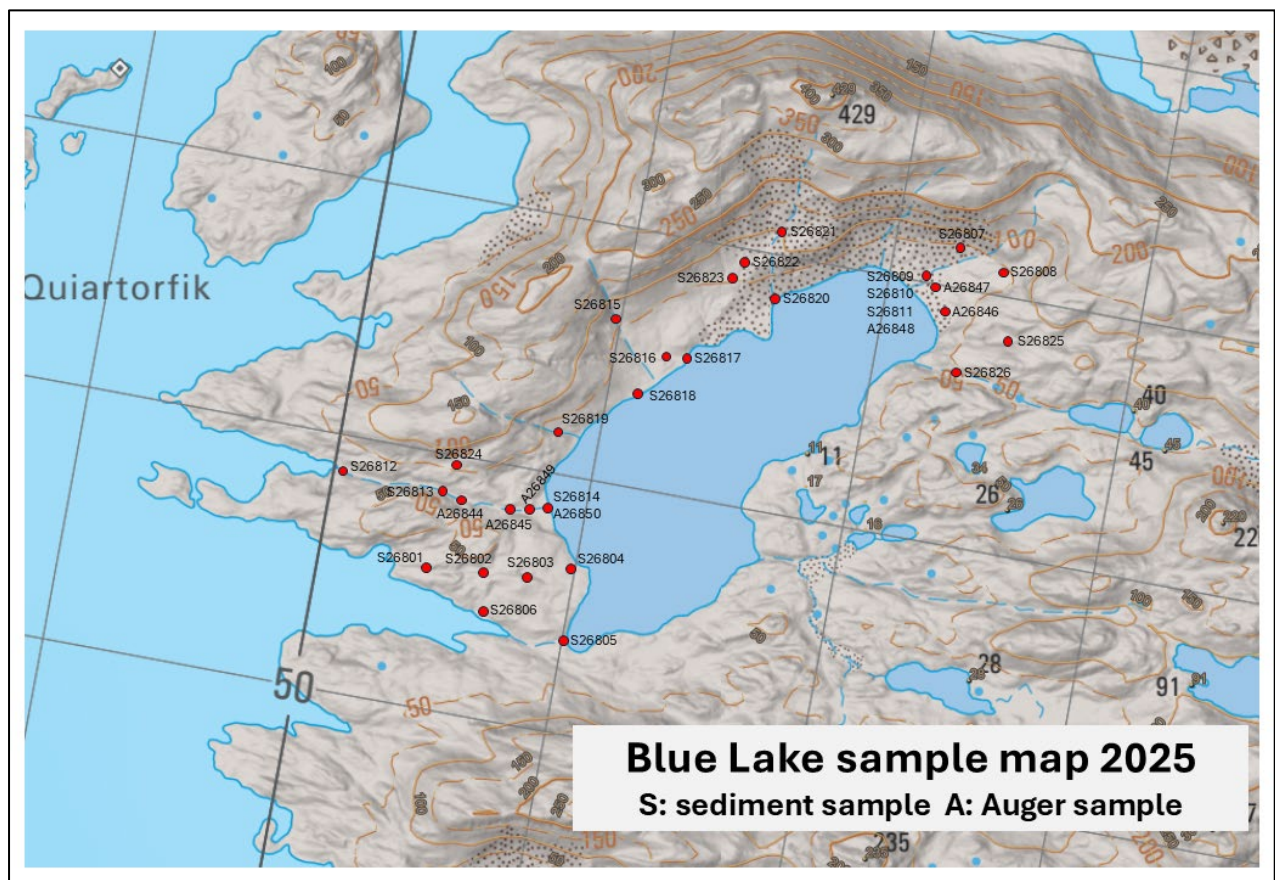


Figure 2: Map showing sampling locations.

NEXT STEPS AND INDICATIVE NEWSFLOW

Assay results from the sampling program are expected to be received from mid-September 2025 onwards. It is anticipated that if these results are favourable, a follow-up field trip would be conducted prior to the end of September 2025. A portable XRF will assist the teams to identify any anomalous or mineralised areas, which should expedite the planning for follow-up work prior to receipt of assays.

The exploration season in this part of Greenland is more extensive than most of Greenland, running from May to September each year.

Table 1: Sampling location data

Sample ID	Type	WGS84_E	WGS84_N	Elevation (masl)
S 26801	Soil sample	650416	6745541	33
S 26802	Soil sample	650633	6745575	29
S 26803	Stream sediment	650819	6745593	25
S 26804	Stream sediment	650994	6745644	10
S 26805	Stream sediment	650999	6745378	9
S 26806	Stream sediment	650658	6745418	3
S 26807	Stream sediment	652358	6747160	38
S 26808	Stream sediment	652434	6747085	34
S 26809	Soil profile 30 cm	652120	6747015	12
S 26810	Soil profile 20 cm	652120	6747015	12
S 26811	Soil profile 40 cm	652120	6747015	11,5
S 26812	Stream sediment	650039	6745857	3
S 26813	Soil sample	650436	6745844	19
S 26814	Stream sediment	650855	6745870	9
S 26815	Stream sediment	6500974	6746651	58
S 26816	Stream sediment	651200	6746523	12
S 26817	Stream sediment	651276	6746519	10
S 26817	Stream sediment	651124	6746478	9
S 26819	Stream sediment	650847	6746163	25
S 26820	Stream sediment	651570	6746834	9
S 26821	Stream sediment	651554	6747085	91
S 26822	Stream sediment	651442	6746957	64
S 26823	Stream sediment	651368	6746886	56
S 26824	Soil sample	650481	6745954	48
S 26825	Sediment sample	652477	6746828	43
S 26826	Sediment sample	652318	6746672	36
A 26850	Auger sample	650848	6745868	9
A 26849	Auger sample	650779	6745839	10
A 26848	Auger sample	652120	6747015	11
A 26847	Auger sample	652162	6746973	13
A 26846	Auger sample	652197	6746901	13
A 26845	Auger sample	650712	6745835	14
A 26844	Auger sample	650514	6745836	13
R 26841	Rock grab sample	650039	6745857	3

ENDS

Authorised for release to the ASX by the Board of Dalaroo Metals Ltd.

For more Information:

Please visit our website for more information: www.dalaroometals.com.au

CAUTIONARY STATEMENT:

- The historical results included in this announcement are being reported in accordance with the JORC Code 2012 for the first time;
- Whilst a Competent Person has not done sufficient work to verify the results through additional sampling, nothing has come to the attention of the Company that has caused it to question the accuracy or reliability of the GEUS's previous historical results. Verification via stream, soil, rock chip and auger drilling will be undertaken during the work program the Company is planning to undertake this season.
- A review of the sampling procedures has led the CP to consider these results are credible and reliable, having been extensively verified by a GEUS led review in 1999, and there is nothing that would indicate these results should not be relied upon. Given they are regional stream sediments, which by nature are standard industry practice for first pass reconnaissance to identify potential areas of interest, and there is sufficient information to disclose these historical results in accordance with the JORC Code 2012, they have been included.

COMPETENT PERSON

The information in this release that relate to the historical results on the Project is based on information compiled by Dalaroo Metals Ltd and reviewed by Mr Chris Connell who is a Geologist and Member of the AIG. Mr Connell has sufficient experience that is relevant to the style of mineralisation, the type of deposit under consideration and to the activities undertaken 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 Connell consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

Where reference is made to previous releases of exploration results in this announcement, the Company confirms that it is not aware of any new information or data that materially affects the information included in those announcements and all material assumptions and technical parameters underpinning the exploration results included in those announcements continue to apply and have not materially changed.

FORWARD-LOOKING INFORMATION

This release may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning the planned exploration program and other statements that are not historical facts. When used in this report, the words "could", "plan", "estimate", "expect", "intend", "should" and similar expressions are forward-looking statements. Although Dalaroo believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements.

CAUTIONARY NOTE

The statements and information contained in this release are not investment or financial product advice and are not intended to be used by persons in deciding to make an investment decision. In releasing this report, Dalaroo has not considered the objectives, financial position or requirements of any particular recipient. Accordingly, potential investors should obtain financial advice from a qualified financial advisor prior to making an investment decision.

Table 3A: JORC Code, 2012 Edition – Table 1 and 2- Exploration results

Table 1 Sampling Techniques and Data

CAN NOT COMPLETE AS DO NOT HAVE ANY DETAILS

Criteria	JORC Code explanation	Commentary
Sampling techniques	<i>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i> <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> <i>In cases where ‘industry standard’ work has been done this would be relatively simple (eg ‘reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay’). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</i>	Stream Samples & Auger samples - All stream & Auger sediment samples collected in the reconnaissance geochemical mapping programme were treated in the same way. They were collected in paper bags, which were dried in the field, wrapped in newspaper, packed in boxes, and subsequently shipped to Actlabs in Canada. - Figure 2 shows the locations of samples, which are considered to be sufficient for regional geochemical surveying.
Drilling techniques	<i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i>	NA
Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> <i>Measures taken to maximise sample recovery and ensure representative</i>	NA

	<i>nature of the samples.</i> • <i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i>	
Logging	• <i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i> • <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> • <i>The total length and percentage of the relevant intersections logged.</i>	• NA
Sub-sampling techniques and sample preparation	• <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> • <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> • <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> • <i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i> • <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	• NA
Quality of assay data and laboratory tests	• <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> • <i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i> • <i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks)</i>	• NA

	<i>and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i>	
Verification of sampling and assaying	• <i>The verification of significant intersections by either independent or alternative company personnel.</i> • <i>The use of twinned holes.</i> • <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> • <i>Discuss any adjustment to assay data.</i>	• NA
Location of data points	• <i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i> • <i>Specification of the grid system used.</i> • <i>Quality and adequacy of topographic control.</i>	• Field locations were located using handheld GPS • WGS 84/UTM Zone 22N
Data spacing and distribution	• <i>Data spacing for reporting of Exploration Results.</i> • <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i> • <i>Whether sample compositing has been applied.</i>	• Spacing was chosen based on access and media type. • Sampling can not be used in a resource estimate.
Orientation of data in relation to geological structure	• <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> • <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i>	• Streams sampling is based on streams being present and trying to get a representative picture of surrounding landform- there is no sampling density applied.
Sample security	• <i>The measures taken to ensure sample security.</i>	• Samples were flown and kept in a secured facility in Greenland before being sent to Actlabs in Canada . Complete sample security protocols with respect to delivery to the laboratories is unknown.
Audits or reviews	• <i>The results of any audits or reviews of sampling techniques and data.</i>	• NA

Table 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• <i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i> • <i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i>	• The project consists of one Mineral Exploration, MEL 2022-07, licence ID# 268.. • It was granted to Ox Resources Pty Ltd Greenland on 20/05/2022 and expires on 19/5/2027. MELs can be renewed by an additional 5 years. • Dalaroo entered into a Binding Heads of Agreement with Ox Resources Pty Ltd on Feb 19th 2025. Subject to meeting certain payments and meeting work commitments: HEADS OF AGREEMENT TERMS The key terms of the Agreement are as follows: • An exclusive Option to acquire a 100% legal and beneficial interest in the Project (“Option”); • In consideration for the Option, Dalaroo agrees to pay the Vendor an Option fee of A\$50,000; • The Option is exercisable by Dalaroo at any time prior to the Option expiring on 31 December 2025; • If Dalaroo exercises its Option (“Completion”) on or before 31 December 2025 then it agrees to pay the Vendor: ○ A\$150,000 in cash; ○ Reimbursement of exploration expenditure incurred by the Vendor in the two years prior to the execution date of the Agreement, up to a maximum of \$150,000, in either cash or shares in Dalaroo, at the election of Dalaroo. If paid in shares the shares will be valued on the 5-day VWAP of Dalaroo prior to the date of issue, subject to obtaining shareholder approval for the issue of the shares. ○ The Vendor will, subject to shareholder approval, be entitled to the following shares on the

achievement of the relevant milestones below:

- A\$125,000 of shares subject to Dalaroo announcing a Ground Penetrating Radar Program determining the volume of loose material or the first drilling program on the Project within 24 months from Completion;
 - A\$150,000 of shares subject to Dalaroo announcing a Maiden Mineral Resource Estimate on the Project within 24 months from Completion, at a deemed issue price equal to the lower of the 5-day VWAP prior to the date of issue or A\$0.05 per share; and
 - A\$175,000 of shares subject to Dalaroo releasing a Maiden Scoping Study on the Project within 24 months from Completion, at a deemed issue price equal to the lower of the 5-day VWAP prior to the date of issue or \$0.10 per share,(together, the “Milestone Shares”).
- The ‘Conditions Precedent’ include Dalaroo:
 - undertaking exploration expenditure of not less than A\$150,000 on the Project;
 - Completing legal and technical due diligence on the Project to the satisfaction of Dalaroo;
 - obtaining all regulatory approvals or waivers pursuant to the ASX Listing Rules, Corporations Act or any other applicable law to the allow the transaction to occur;
 - obtaining a waiver from ASX Listing Rule 7.3.4 to permit the issue of the Milestone Shares outside the 3-month period for the date that shareholder approval is obtained;

	○ obtaining shareholder approval for the purposes of ASX Listing Rule 7.1 for the issue of the Milestone Shares; and ○ obtaining all third-party approvals and consents necessary to complete the transaction. ● Post Completion the title and risk in the Project will pass to Dalaroo and it is obligated to spend A\$500,000 on exploration expenditure on the Project within the first 12 months, inclusive of the Option Expenditure Commitment previously expended by the Purchaser, and a further A\$500,000 in the second 12 months after that. ● The Vendor, nor its associated parties, are permitted to apply for any new tenements with 5 kilometres of the Project during the period of the Agreement.
Exploration done by other parties	● <i>Acknowledgment and appraisal of exploration by other parties.</i> ● There has been no reported exploration undertaken other than a site visit to Blue Lake area by the owners. ● GEUS staff sampled the area in 1979 as part of a regional stream sediment program for uranium. These samples and results are reported above. The results are publicly available on the GEUS web portal (https://eng.geus.dk)
Geology	● <i>Deposit type, geological setting and style of mineralisation.</i> The project area has been mapped on GEUS regional 1:100,000. MEL 2022-07 lies within the westernmost exposure of the large Nunarsuit Complex, which is part of the Mesoproterozoic Gardar alkaline intrusive complexes. These intruded into this rift setting. The Nunarsuit Complex is the largest and amongst the youngest of numerous Gardar age intrusions in South Greenland. It is comprised of alkaline syenite and granitic units (see Figure 2). The Project lies within the mapped Helene alkaline granite, which forms the westernmost unit of the Nunarsuit

		Complex. It is bounded to the east by an extensive alkalic syenite. Based on the stream geochemistry alkaline intrusive/pegamatite hosted REE and other metals deposit type is supposed.
Drill hole Information	• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: ○ easting and northing of the drill hole collar ○ elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar ○ dip and azimuth of the hole ○ down hole length and interception depth ○ hole length. • If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	• NA
Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. • Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • The assumptions used for any reporting of metal equivalent values should be clearly stated.	• NA- no drilling
Relationship between mineralisation widths and	• These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is	• No drilling or rock chip sampling undertaken- not relevant.

intercept lengths	<i>known, its nature should be reported.</i> <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i>	
Diagrams	<i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i>	See Figure 1 for location of samples
Balanced reporting	<i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i>	Not relevant- but all reported samples taken are presented.
Other substantive exploration data	<i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	Project has no previous information reported other than stream sediment samples.
Further work	<i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	- Dalaroo will be conducting geochemical sampling over the entire tenement area to validate/confirm the GEUS sampling results. This is expected to include stream sediments, soil sediments where soils horizons are present and rock chip and float sampling. - Dalaroo is also expecting to undertake auger drilling of alluvial material deposited around lakes that have been noted from the site inspection by the Vendor.