BUILDING A DIVERSIFIED GOLD AND CRITICAL MINERALS COMPANY

CÔTE D'IVOIRE GOLD | BLUE LAGOON RARE EARTH ELEMENTS

INDABA MINING CONFERENCE PRESENTATION

DALAROO METALS LIMITED (ASX:DAL)

INVESTOR PRESENTATION | FEBRUARY 2026

IMAGE: SOUTH GREENLAND

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COMPETENT PERSON STATEMENT

The information in this report that relates to exploration results is based on information compiled by John Morgan, a Member of the Australasian Institute of Mining and Metallurgy (AusIMM) and the CEO of Dalaroo Metals Ltd. Mr Morgan has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity 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 (JORC Code). Mr Morgan consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

This presentation includes exploration results from the Blue Lagoon Project in Greenland, the Bondoukou and Bongouanou Projects in Côte d’Ivoire, and the Namban and Lyons River Projects in Western Australia is Extracted from the ASX Announcements:

23 January 2026 - Dalaroo Fast-Tracks 2026 Exploration at Blue Lagoon
16 January 2026 - Sampling Reveals District Scale Critical Minerals- Greenland
22 December 2025 - Cote d Ivoire Acquisition Due Diligence Progress Report
15 October 2025 - Dalaroo to Acquire Advanced Gold Project in Cote d Ivoire
12 June 2025 - Dalaroo to Acquire Advanced Gold Project – Updated
31 October 2024 - Diamond Drilling Confirms Lead Zinc Prospectivity Updated
30 October 2024 - Diamond Drilling Confirms Lead Zinc Prospectivity at Browns
9 October 2024 - EIS Co-Funded Diamond Drilling Commencing at Goodbody

These announcements are available to view on the Company's website (www.dalaroometals.com.au). The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all the material assumptions and technical parameters continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

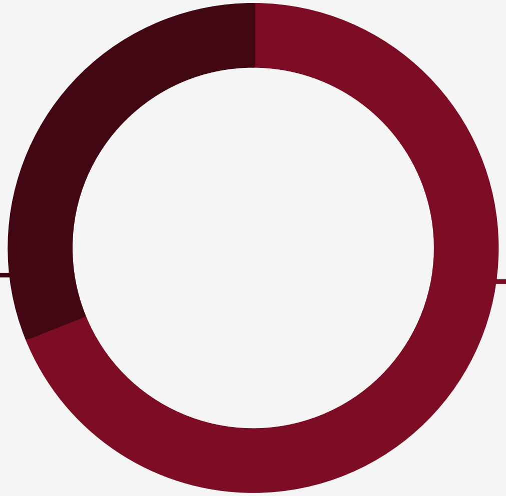
This presentation has been authorised for release by the Board of Directors

CAPITAL STRUCTURE & BOARD OF DIRECTORS

SHARES ON ISSUE

Top 20 Shareholders (69%)

Remaining Shareholders (31%)



30.5%
Remaining Shareholders

69.5%
Top 20 Shareholders

331m
Shares on issue

10.3%
Held by Directors

~$1.5m cash on hand for exploration

ASX-DAL

$24.4m
Market Cap
(Share Price $0.074 23 Jan 2026)

331m
Total Shares

208m
Share Options
Plus 43.8m of Performance Options

John Morgan
Chief Executive Officer

Mr Morgan is an accomplished mining and exploration executive with more than 18 years of experience across Western Australia’s gold, nickel and base metals sectors. He has held senior operational, geological and exploration leadership roles with companies including Focus Minerals, Westgold Resources and Panoramic Resources, where he contributed to significant resource growth, mine optimisation and exploration program advancement across multiple production and development assets.

Tim Wither
Non-Executive Director

Mr Wither has over 20 years of experience in the global resource sector. Tim has held senior leadership and strategic roles across Australia, India, Africa, and South America. Mr. Wither recently served as Managing Director of Maximus Resources Ltd (ASX: MXR), where he oversaw the company's strategic growth initiatives and exploration programs, including a US$3m lithium Joint Venture with the Korean government agency KOMIR and a non-binding MOU with global battery manufacturer LG Energy Solution.

Joshua Gordon
Non-Executive Director

Mr Gordon is an experienced corporate finance professional who has raised capital for many small and emerging resource and energy companies on the ASX. Mr Gordon is well versed in all facets of the Equity Capital Market transaction lifecycle with deep experience in transaction origination, structuring, execution and distribution. Mr Gordon is also a Non-Executive Director of Critical Resources Ltd, and a former Non-Executive Director of Traka Resources Limited, former director at Advanced Metals Ltd.

Bilal Ahmad
Non-Executive Director

Mr Ahmad is an accomplished investor with an extensive 15-year track record of strategic investments in ASX-listed companies and private ventures. His focus spans the resources, technology, and life science sectors, where he has consistently deployed capital to support growth and innovation of emerging companies.

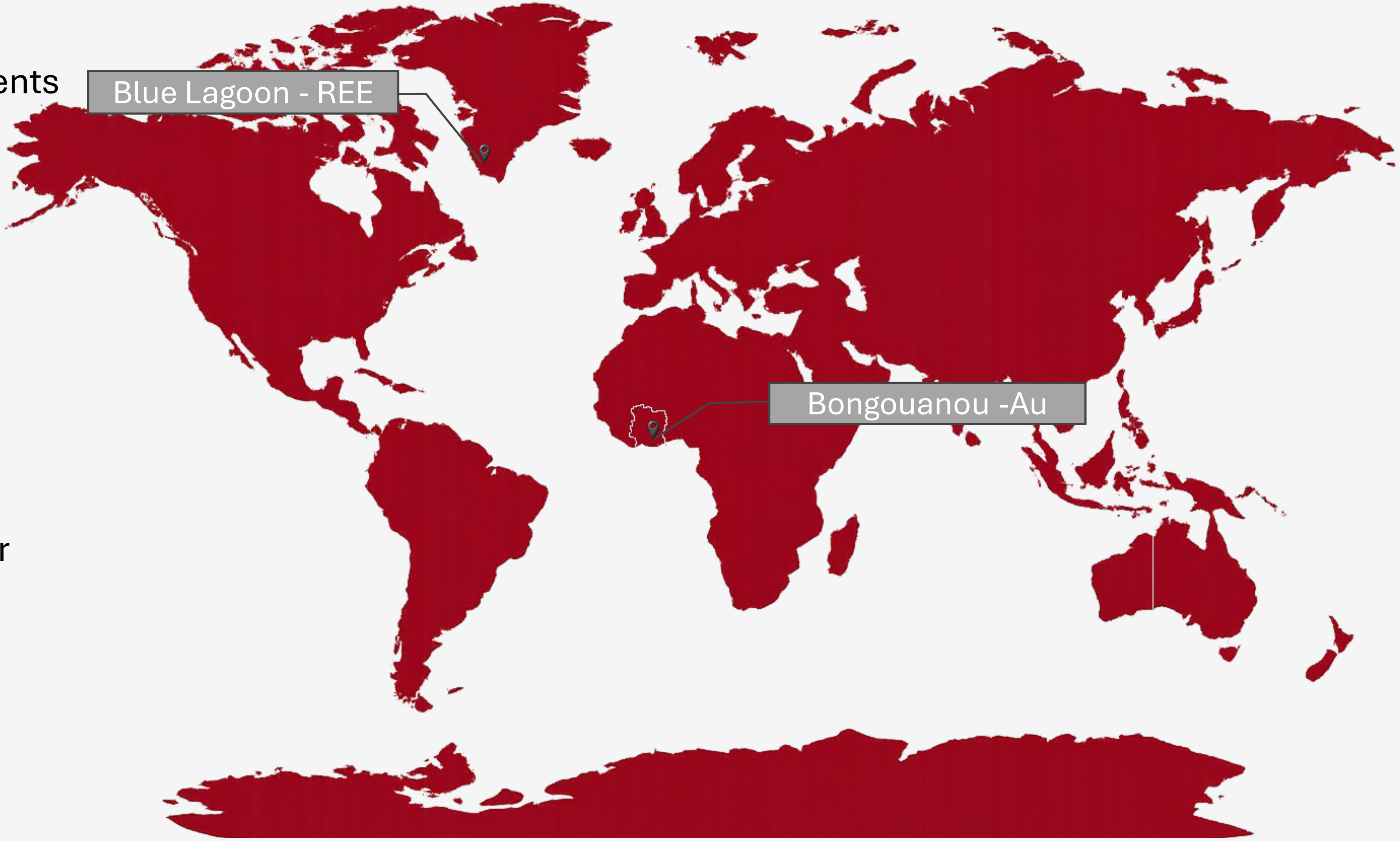
POSITIONED IN PROVEN JURISDICTIONS.
FOCUSED ON DISCOVERY. BUILT FOR GROWTH.

Greenland

- Blue Lagoon Rare Earth Elements (REE)
- Project Large, underexplored alkaline system
- Targeting strategic critical minerals supply

Côte d'Ivoire

- Bongouanou Gold Project
- Highly prospective Birimian greenstone belt
- Four additional projects under agreement



ADVANCING GOLD AND RARE EARTH PROJECTS IN SECURE JURISDICTIONS

Building a Portfolio of Strategic Mineral Projects in Secure, Conflict-Free Jurisdictions

Greenland
Zirconium (Zr) + Rare Earth Elements (REE)

- **Elevated Zr + REE returned** from maiden sampling program at Blue Lagoon
- **Potential new, highly prospective critical metals district** in Greenland
- **Fast-tracked follow-up exploration** and development work to commence immediately

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Cote d’Ivoire
Gold

- **Multi-project portfolio** with five projects in a highly prospective gold jurisdiction
- **Underexplored area** with exposure to a highly sought after and unexplored jurisdiction of Cote D’Ivoire
- **Geological team commenced technical review** with initial exploration programs in development

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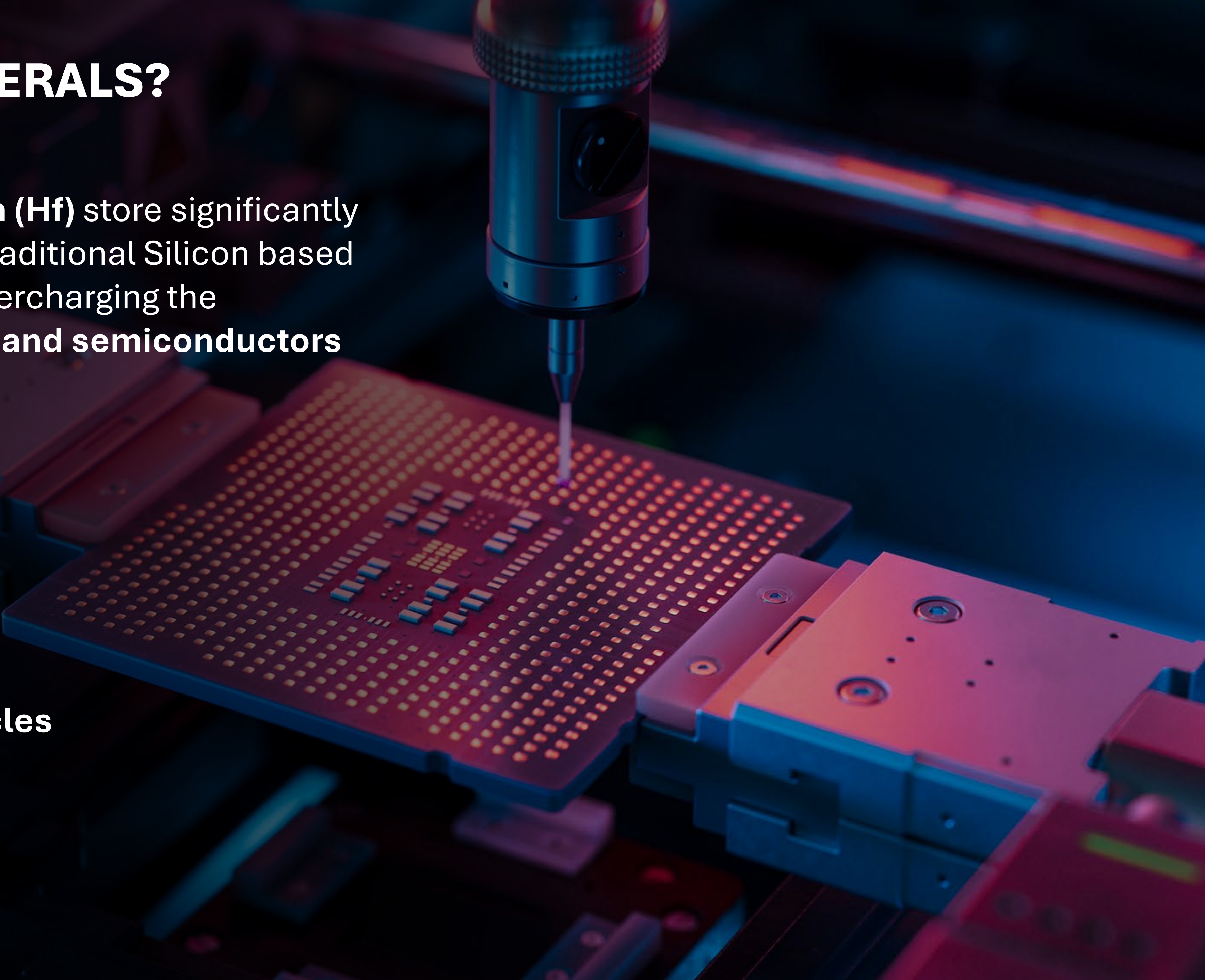
IMAGE: BLUE LAGOON PROJECT

WHY CRITICAL MINERALS?

Critical Minerals like **Hafnium (Hf)** store significantly more electrical charge than traditional Silicon based semiconductors, vital for supercharging the **next-generation microchips and semiconductors**



Powering:

- **Artificial Intelligence (AI)**
- **Electric and Hybrid Vehicles**
- **Consumer Electronics**
- **Medical Devices**
- **Robotics**

GEOPOLITICAL TAILWINDS FOR CRITICAL MINERALS

Semiconductors, AI, supply chains and critical minerals sovereignty are the new battleground

Trade Tensions:

Chinese export bans on rare earths underscore vulnerability in U.S. supply chains

U.S. Critical Minerals List:

U.S. places REE on critical mineral list commencing strategic stockpiling programs, price floor mechanisms and capital investment

Greenland in Focus:

President Trump has identified Greenland as a strategic site for security and critical minerals

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GREENLAND: BLUE LAGOON PROJECT (ZR, NB, HF & REE)

IMAGE: SOUTH GREENLAND

GREENLAND

Greenland holds third highest REE reserves in Western world: Greenland has strategic importance given geopolitics, supply chain security and ethically sourced critical minerals

Key Greenland REE project: 100% Dalaroo Metals ownership of Blue Lagoon Project (MEL 2022-07) completed in January 2026

Prime location: Situated within the Gardar Alkaline Province, a globally recognised geological belt prospective for ethically sourced critical minerals

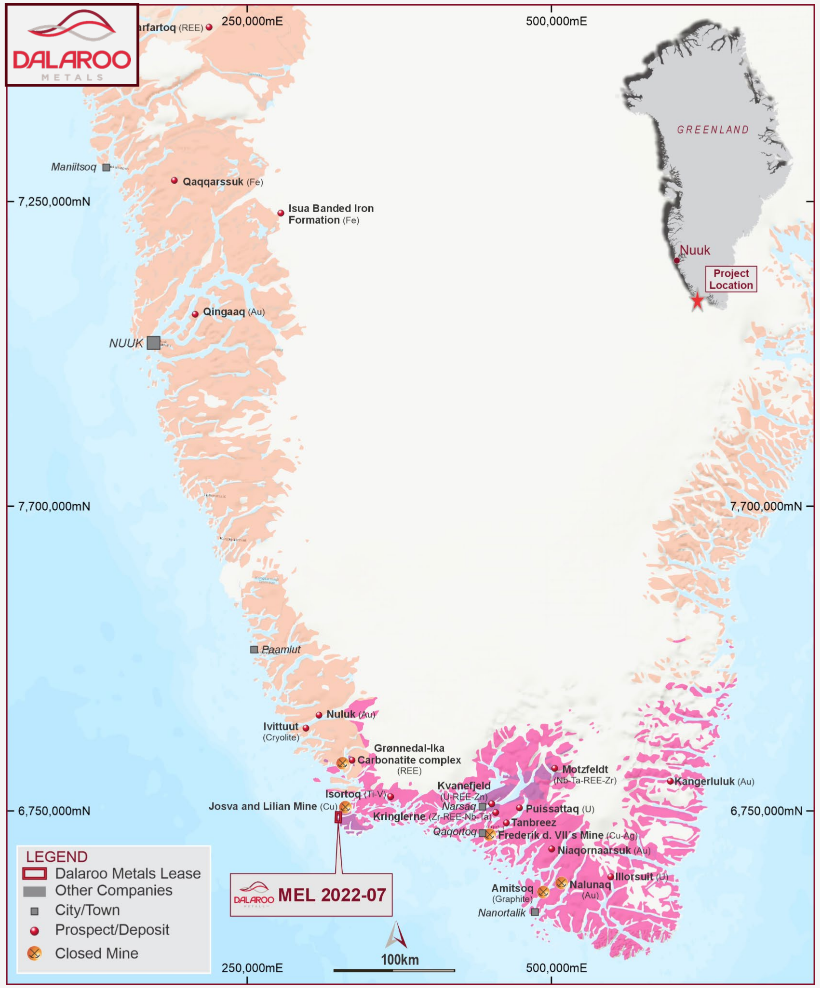

Figure: Map of southern Greenland showing project location and other relevant deposits

BLUE LAGOON PROJECT: LOCATION

REE rich location: Globally recognised geological belt prospective for zirconium (Zr), niobium (Nb) and rare earth element (REE) mineralisation

Similar geology and historic anomalous geochemical footprint to major deposits: Kvanefjeld (ASX: ETM - Energy Transition Metals), Kringlerne/ Tanbreez (NASDAQ: CRML - Critical Metals Corp) and Motzfeldt (Stallion Resources)

Positive location and logistics: Ice-free coastal location and beach-like deposits of weathered granitic rock provides logistical and cost advantages for separating bulk tonnage

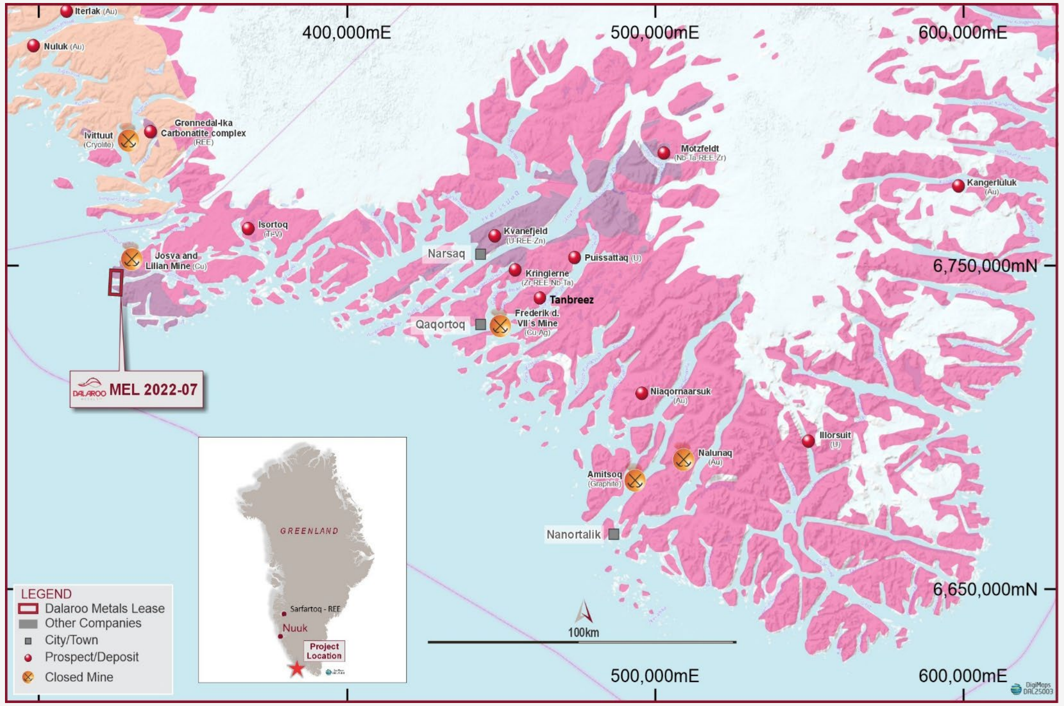

Figure: Location of the Blue Lagoon Project, South-West Greenland.

BLUE LAGOON PROJECT: MAIDEN EXPLORATION RESULTS

Emerging Critical Minerals System at Blue Lagoon: Maiden exploration program confirms presence of a broad mineralized system over >2.7km

100% of samples returned anomalous values: Exceptional high-grade Zirconium Oxide (ZrO2) – 4.42% and 4.03%, and Hafnium Oxide (HfO2) – 99ppm and 98ppm surface samples

High grade REE results returned: Surface HREO enriched in Dysprosium (Dy2O3) and Terbium (Tb4O7) - 886ppm HREO, 752ppm HREO, and peak surface values up to 0.81% TREO with 29% MREO

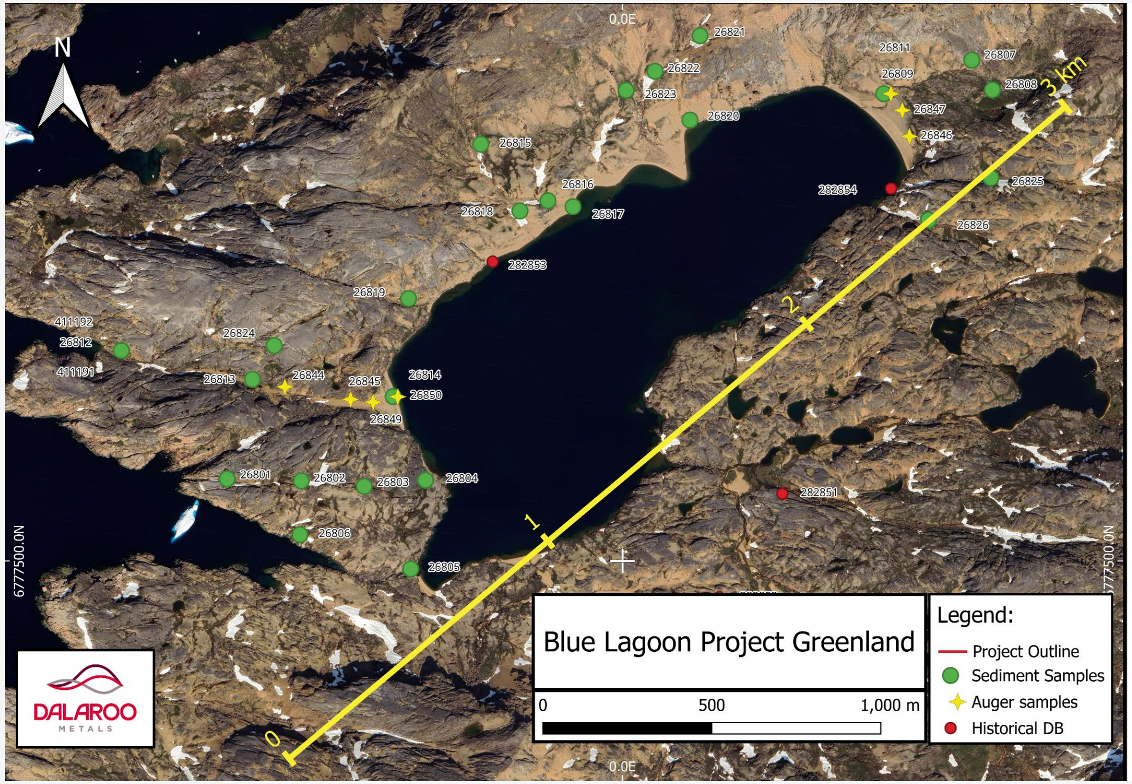

Figure: Shows location of samples taken during 2025 exploration season

BLUE LAGOON PROJECT: HAFNIUM (HF)

- **Hafnium is a critical semiconductor metal:** Vital for the next-generation microchips and semiconductors
- **High market price:** High Purity Hafnium oxide indicative sale price at A$16,297k
- **Strong Hf grades:** across the entire 2.7km strike across project

Sediment Sample	Hafnium Oxide (HfO2)
26818D	98ppm
26817D	99ppm
26808D	82ppm
26806D	73ppm
26803D	62ppm
26820D	61ppm

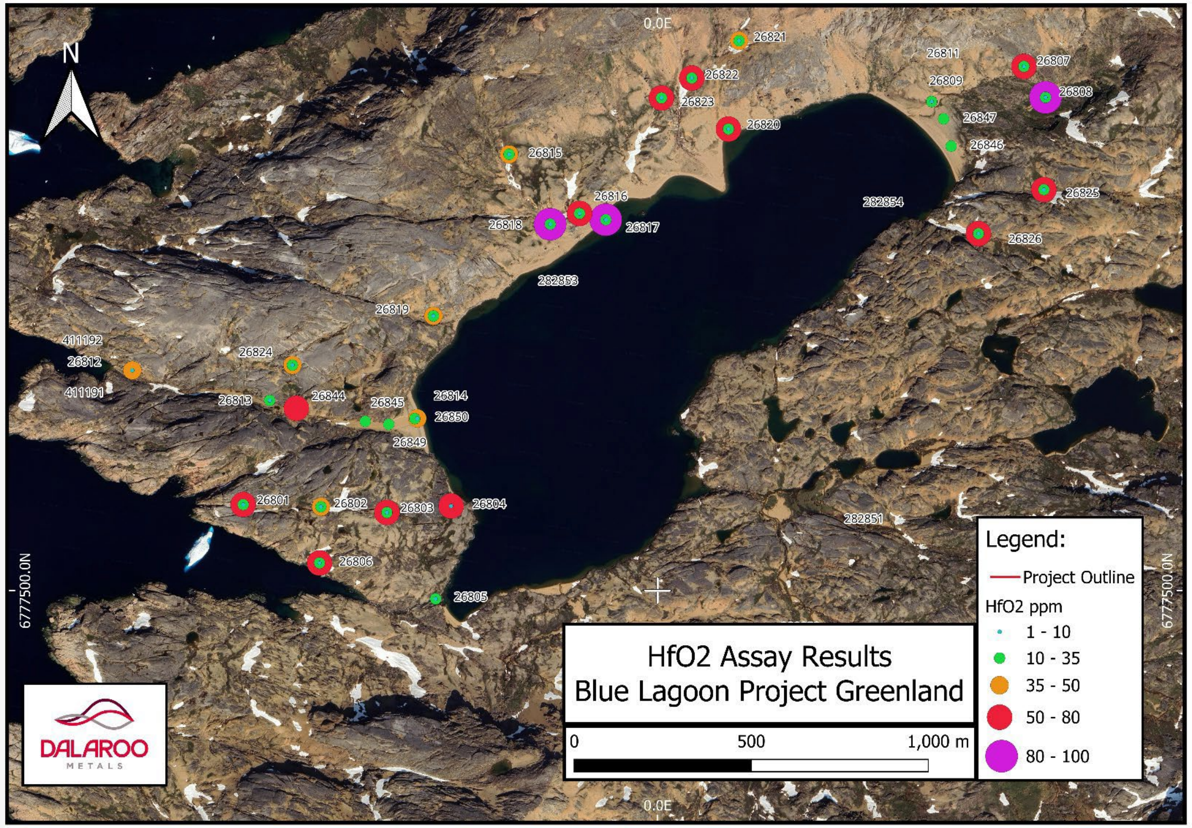

Figure: HfO2 Assay results at Blue Lagoon Project

BLUE LAGOON PROJECT: ZIRCONIUM (ZR) & NIOBIUM (NB)

Zirconium (Zr)

Outstanding Zirconium values:

- Numerous samples exceeding 10,000 ppm Zr
- Peak result of approximately 32,700 ppm Zr

Zirconium enrichment confirms:

- Abundant zircon-rich heavy mineral assemblages
- Strong provenance from alkaline intrusive source rocks
- Potential for both secondary placer-style accumulations, and primary hard-rock zirconium sources

Sediment Sample	Zirconium Oxide (ZrO2)
26818D	4.42%
26817D	4.09%
26808D	3.82%
26820D	3.58%
26803D	3.13%
26806D	2.85%

Nobium (Nb)

Highly anomalous Nobium results:

- Typical values range between **400 and 1,000 ppm Nb**
- Peak value recorded of **~1,465 ppm Nb**
- Background crustal abundance is **~ 20 ppm**

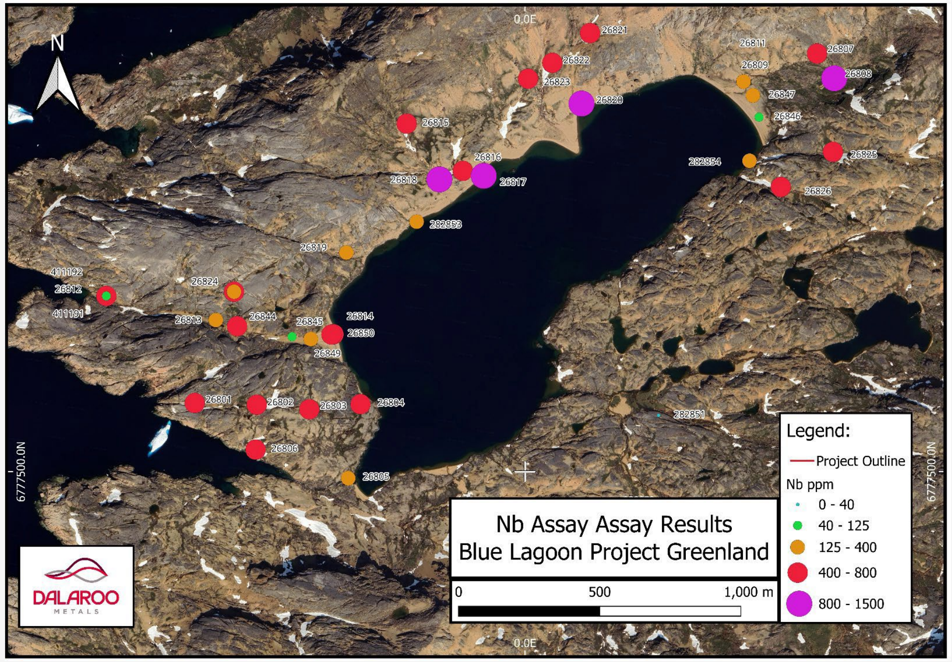

Figure: Nb Assay Results from Blue Lagoon Project

BLUE LAGOON PROJECT: TREO[1]

- **First-pass results confirm a highly anomalous REE system:** Surface sampling at Blue Lagoon returned peak calculated TREO values of up **to ~8,079 ppm (0.81% TREO)**, highlighting the strength of the mineralised system.
- **Results compare favourably on a global scale:** The magnitude of TREO anomalism observed aligns with, and often exceeds, early-stage results from globally recognised alkaline-hosted REE systems, including those in Greenland.
- **Clear pathway for follow-up work:** Dalaroo is planning detailed geochemistry, mineralogical studies and shallow drilling to better define the scale, continuity and source of the anomalism

Sediment Sample	Total Rare Earth Oxide (TREO)
26824D	8,079 ppm
26801D	6,491 ppm
26824D	5,668 ppm
26823D	5,654 ppm
26818D	5,519 ppm

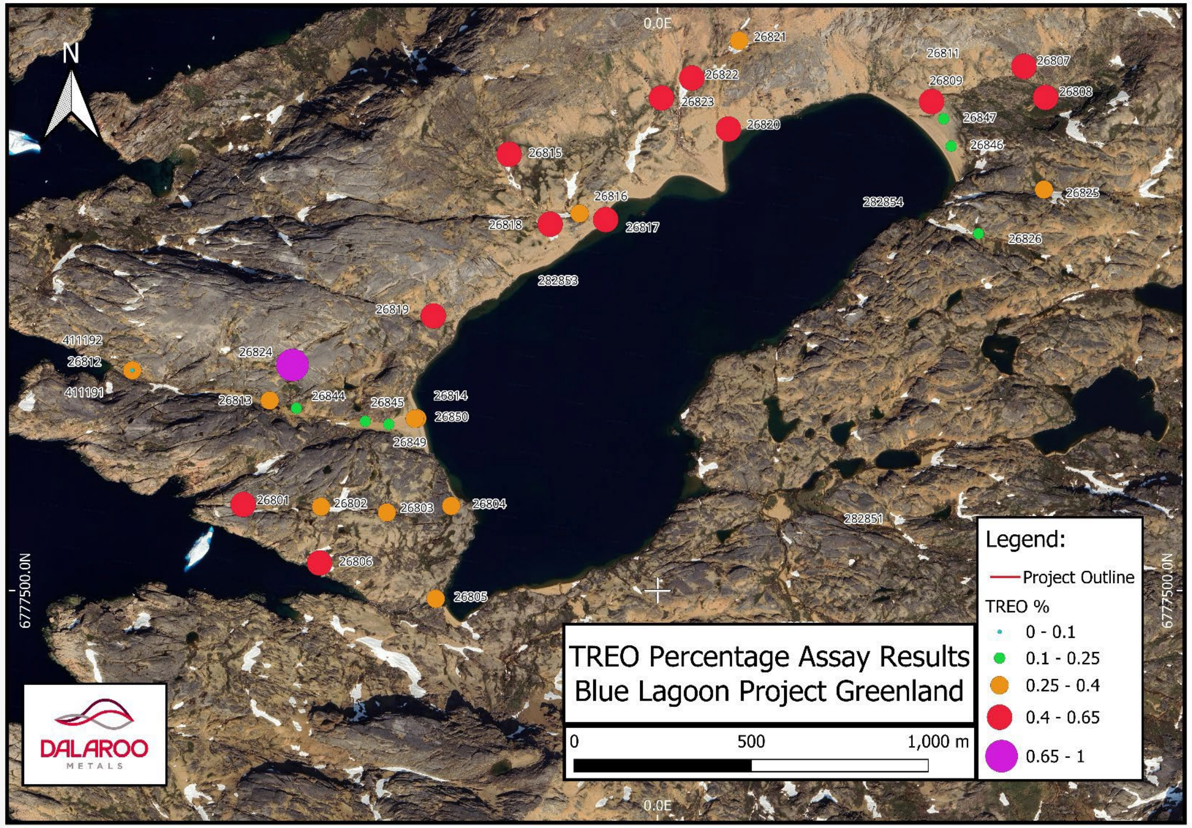

Figure: TREO Assay results in percentage at Blue Lagoon Project.

1. *TREO values indicative only and not a Mineral Resource Estimate.*

BLUE LAGOON PROJECT: NEXT STEPS

Fast-track Blue Lagoon Project to high-impact targets through a structured and systematic exploration program designed to define the scale and continuity of mineralisation and generate drill-ready targets

- Targeted geophysics: Ground Penetrating Radar (GPR) Survey and Lagoon Depth Scanning
- Systematic geochemical follow-up and auger drilling
- Upstream Hard-Rock Sampling & In-field XRF to guide sampling programs
- Mineralogical and metallurgical sampling programs
- Strategic stakeholder engagement with Government of Greenland and relevant regulatory authorities

Activities to define coherent mineralised zones and identify priority areas for accelerated advancement

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COTE D’IVOIRE: 5 PROJECTS (GOLD)

IMAGE: IVORY COAST

COTE D'IVOIRE

Multi-project portfolio: Five projects' areas in a highly prospective jurisdiction

In-country team: Includes a highly experienced Geologist

Underexplored area: Exposure to a highly sought after and unexplored jurisdiction of Cote D'Ivoire

ASX gold companies in Cote D'Ivoire: Include Perseus Mining (ASX: PRU), Turaco Gold (ASX: TCG), Many Peaks Minerals (ASX: MPK), African Gold (ASX: A1G) and Aurum Resources (ASX: AUE)

Excellent infrastructure: Country well serviced with ports, roads and airports

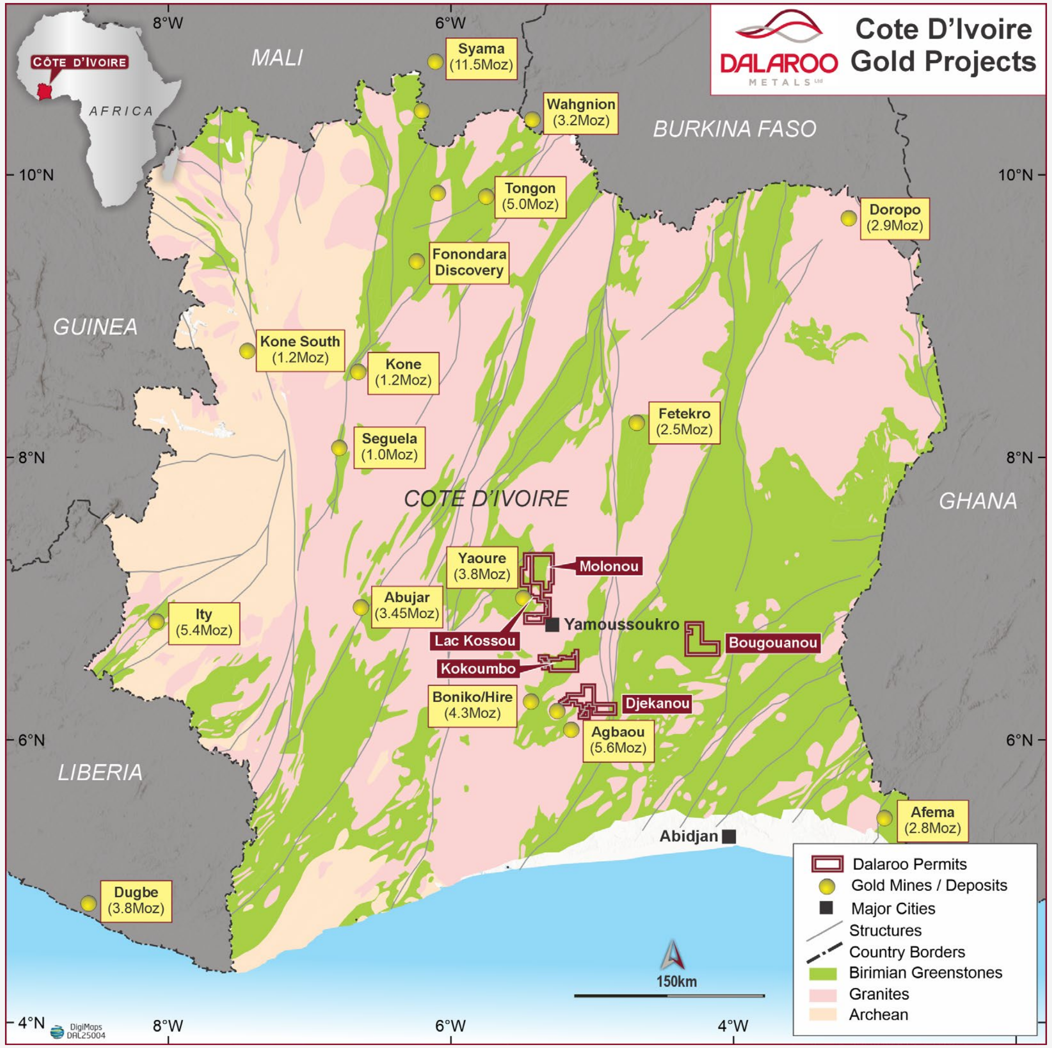
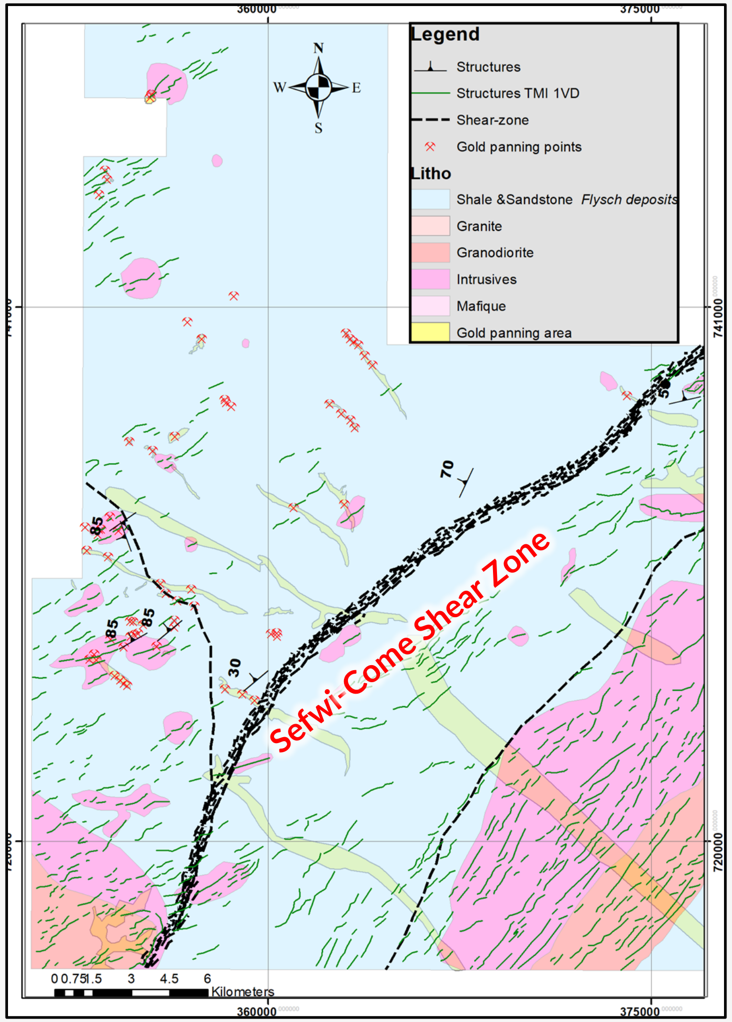


Figure: Country scale Map of Cote d'Ivoire showing projects in relation to known gold deposits

BONGOUANOU PROJECT (REFLEX) : LOCATION & GEOLOGY

- **Highly prospective mining region:** Situated in the Birimian Greenstone Belt, West Africa
- **Richly Gold endowed:** Long history of widespread artisanal gold mining, now recognised as a globally significant gold mining jurisdiction
- **Favourable mineralisation conditions:** Recently opened gold mines proving the profitability of orogenic gold systems in Cote D'Ivoire
- **Strategic location:** The Bongouanoa Project is located along the prolific gold endowed Sefwi-Come´ Shear. With numerous artisanal workings along related second order structures



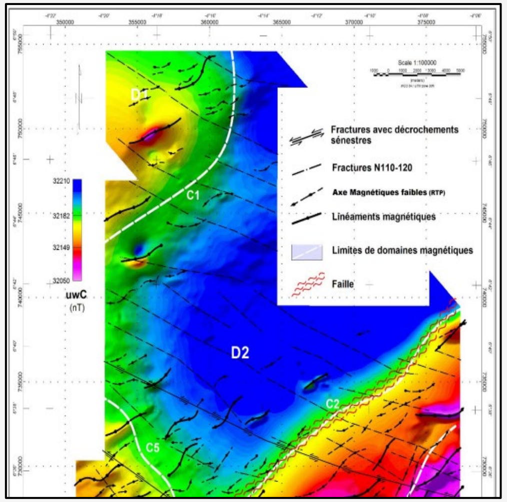


Figure: Bongoanou Gold Project, Cote d'Ivoire – geology and aeromagnetic

BONGOUANOU PROJECT (REFLEX) : SIGNIFICANT BASELINE GOLD RESULTS

- **Artisanal Workings:** Long history of widespread artisanal gold mining with over 15 active sites identified. Rock chip sampling at these locations returned results greater than 70g/t Au.

- **Highly anomalous baseline data:** mapping**, g**ridded soils and rock chip data all returned extremely high gold values. With >50ppb anomalies spread over 16km X 10km area.

- **Geochemical Drilling:** A 94-hole aircore program was conducted in 2021 that delineated 5 anomalous areas for follow-up diamond drilling. Results included 4m @ 9.24g/t Au.

- **Diamond Drilling:** A 28-hole diamond drilling program was conducted in 2022 testing below anomalous aircore drill holes. Holes intersected wide, mineralized gold zones with best results including 17m @ 6.79g/t Au and 2m @ 60.47g/t Au*.

** reference ASX announcement 10th of June 2025*

BONGOUANOU PROJECT (REFLEX) : HISTORICAL EXPLORATION RESULTS

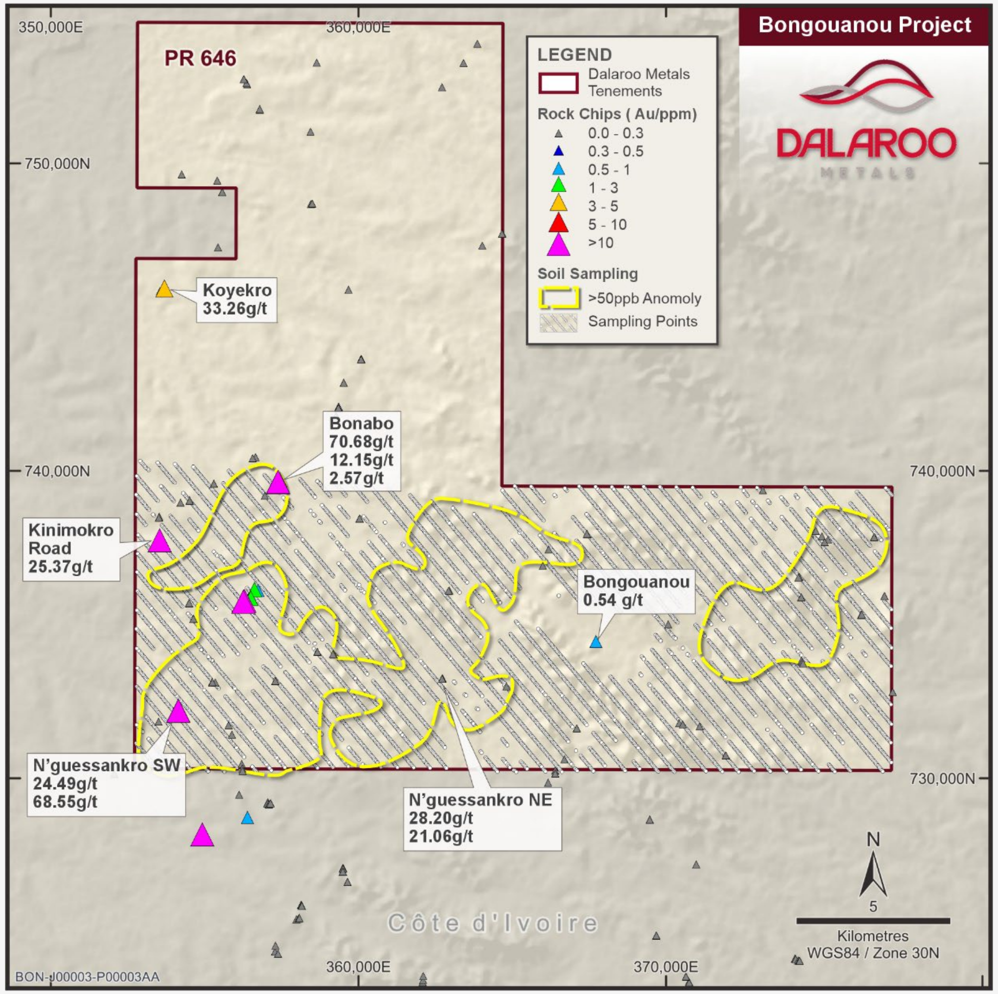


Figure: Plan showing gridded soil samples with >50ppb Au anomalies along with location of significant rock chip results

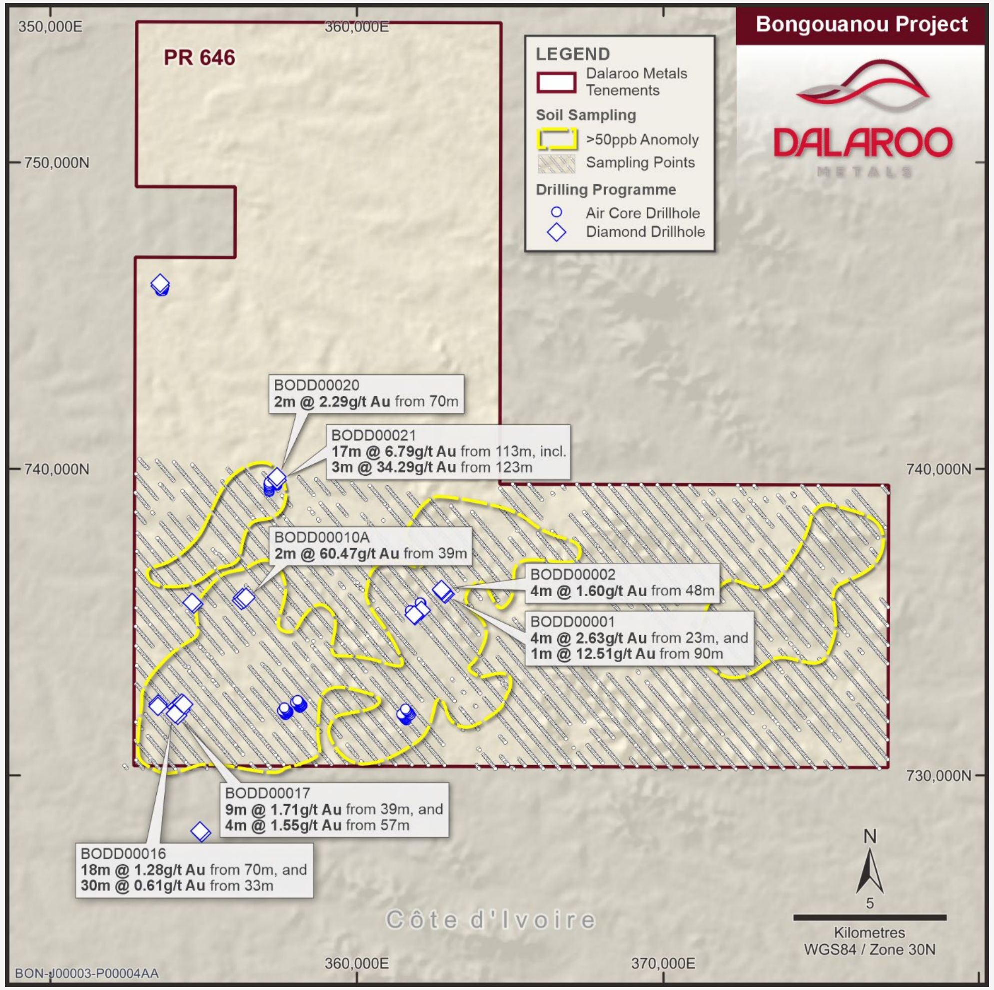


Figure: Plan showing gridded soil samples with >50ppb Au anomalies along with location of significant drilling results

BONGOUANOU PROJECT (REFLEX) POTENTIAL LOW-COST PROCESSING

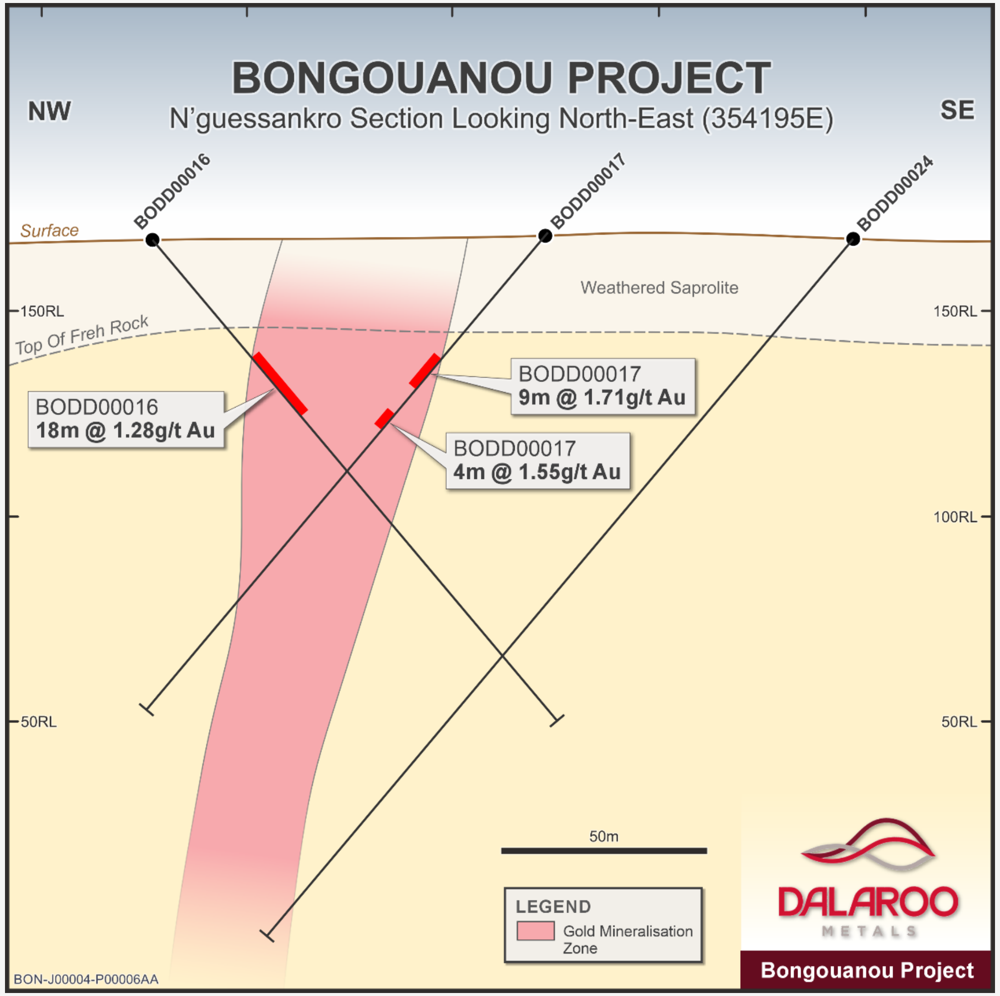


Figure: Colluvial and alluvial weathering accumulations from granitic country rock surrounding Blue Lake. Source: Vendor

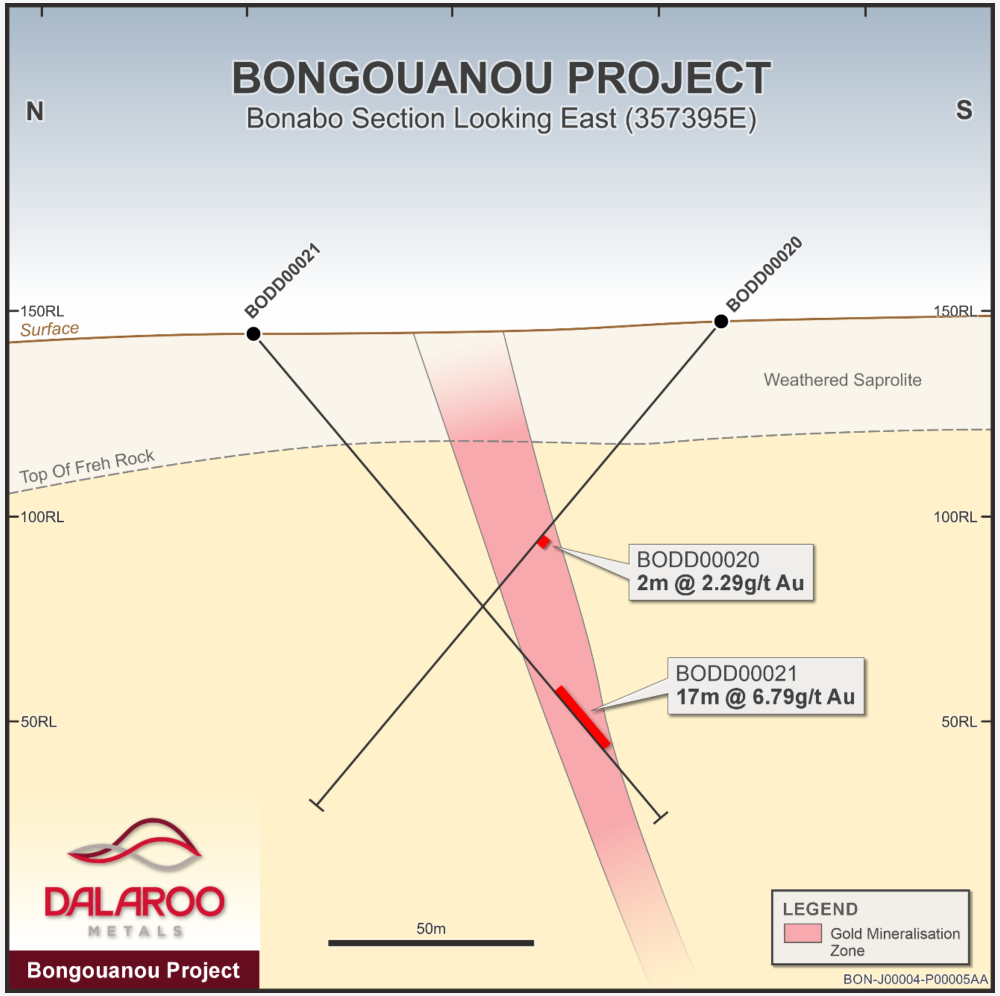


Figure: Coarse crystal rich 'beach' at Blue Lake. Source: Vendor.

RED ROCK RESOURCES ACQUISITION

Dalaroo entered into agreement to purchase from Red Rock Resources four projects in Cote d'Ivoire in various stages of application

Project	Status
Djekanou	Granted
Yamoussoukro	Granted
Kokoumbo	Application
Molonou	Application

Total land package of purchase 1,368km2

Of the four projects **Kokoumbo** is the most advanced with a few drill programs already completed on the project

Drill holes results from Kokoumbo	
KOD001	7.5m @ 16g/t Au from surface
KOD002	7.5m @ 1.6g/t Au from surface
KOD003	4.5m @ 1.3g/t Au from surface
KOD005	7.5m @ 1.5 g/t Au from 12m
KOD010	1.5m @ 14.9 g/t Au from 87m
KOD014	3m @ 1.9 g/t Au from 39m
KOD017	4.5m @ 4.22 g/t Au from 57

KEY TAKEAWAYS

Diversified Commodity Exposure

- Gold + Rare Earths + Critical Minerals

Tier-1 & Emerging Jurisdictions

- Greenland critical minerals
- Côte d’Ivoire gold portfolio

High-Impact Discovery Potential

- Deposit-scale REE system at Blue Lagoon
- Multiple gold targets with proven mineralisation

Active Exploration & Near-Term Catalysts

- Geophysics, geochemistry & drilling underway
- Steady news flow and value-adding milestones

Disciplined Growth Strategy

- Capital-efficient exploration
- Partnerships & staged investment
- Focused on shareholder returns

DALAROO METALS Ltd

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IMAGE: SOUTH GREENLAND