DALAROO METALS Ltd

BLUE LAGOON ZIRCONIUM, NIOBIUM AND RARE EARTH PROJECT IN GREENLAND

DALAROO METALS LIMITED (ASX:DAL)

INVESTOR PRESENTATION | FEBRUARY 2025

IMAGE: SOUTH GREENLAND

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CAUTIONARY STATEMENT

- the historical results included in this announcement have not been reported in accordance with the JORC Code 2012. They were collected, assayed and reported by the Geological Society of Greenland and Denmark (“GEUS”) from 1978-1993 regional programs, and are available publicly on their web portal;
- a Competent Person has not done sufficient work to disclose the historical results in accordance with the JORC Code 2012;
- Information collected by the Vendor has not involved systematic sampling nor has it been able to be verified or located and on this basis the CP does not consider it reliable to report under either JORC2012 or as historical foreign mineralisation and these results have not been referenced.
- it is possible that following further evaluation and/or exploration work that the confidence in the prior reported historical results may be reduced when reported under the JORC Code 2012;
- 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; but
- the Company has not independently validated the GEUS’s previous historical results and therefore is not to be regarded as reporting, adopting or endorsing the historical results. The Company is planning to undertake a more comprehensive sampling and mapping program on the Project.
- A Competent Person’s statement is set out below.

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 Michael Brown who is a Geologist and Member of the AIG. Mr Brown 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 Brown consents to the inclusion in this presentation of the matters based on this information in the form and context in which it appears.

ACQUISITION OVERVIEW

Binding Heads of Agreement for Option to acquire 100% of Blue Lagoon Zr-Nb-REE Project in South Greenland (MEL 2022-07)

Greenland holds third highest REE reserves in Western world with strategic importance given geopolitical dynamics and supply chain security

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)

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

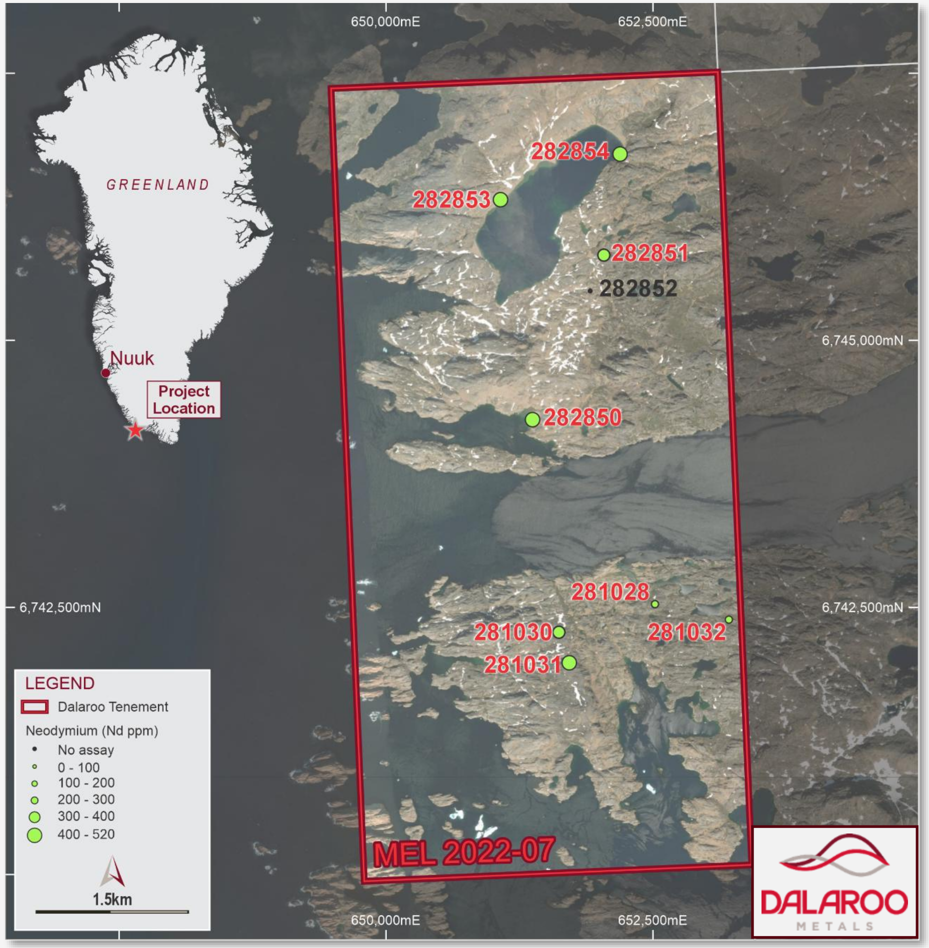

Figure: Project location and historic neodymium assay results. Source: GEUS database-see Cautionary Statement (see ASX release: 20th Feb, 2025).

ACQUISITION HIGHLIGHTS

High-value mineral potential:

Up to 0.93%

Zirconium (Zr)

Up to 320 ppm

Niobium (Nb)

Up to 520 ppm

Neodymium (Nd)

Exposure to high demand commodities such as REE, niobium and zirconium

Exposure to a highly prospective and unexplored jurisdiction of Greenland

Project located in highly prospective system proven to host significant advanced critical metals-REE deposits

Historic sampling shows similar geochemical footprint and geological setting to three other REE deposits in South Greenland

Recent US interest in Greenland for its critical metals and strategic location highlight growing importance

No elevated radioactive elements detected (given Greenland's uranium restrictions)

Potential for low-cost separation, processing and site access

Favourable terms not impacting funding of other DAL projects

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PROJECT LOCATION

- **Highly prospective mining region:** Situated in the Gadar Province of South Greenland, part of the westernmost exposure of Nunarsuit Complex
- **Proven Gadar Block intrusive belt:** Three other multi metallic deposits within the Gadar intrusive belt 120-140km to the northwest of Blue Lagoon (Kvanefjeld, Kringlerne/Tanbreez and Motzfeldt)
- **Favourable mineralisation conditions:** Helene granite unit exposure, alkaline syenite boundaries, significant colluvial and alluvial material and beach and scree slope formations
- **Strategic location:** Ice-free coastal access, extended exploration season (May to September) and excellent infrastructure potential

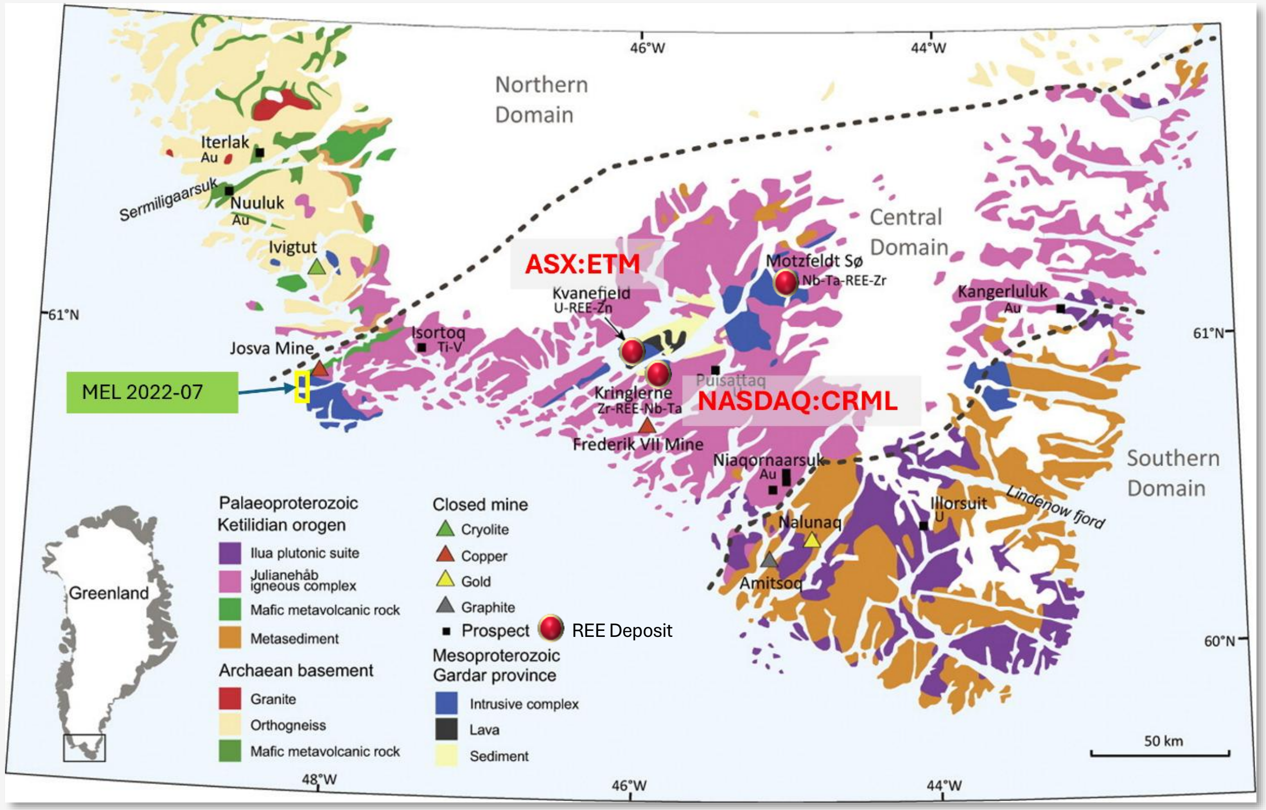

Figure: SW Greenland Geology and mineral deposits and occurrences. Blue Lagoon association with Gadar Block alkaline intrusives with a similar setting to other major multi-metallic deposits. Modified from Steenfelt et al 2016

HISTORICAL EXPLORATION RESULTS

- Historical sampling by GEUS (1978-1993) showed significant results:
    - Light Rare Earth Elements (LREE) enrichment
    - High Neodymium values up to 520 ppm
    - Strong Zirconium anomalies up to 9,360 ppm
    - Notable Niobium presence up to 326 ppm
- Similar geochemical signature to three other major REE deposits in region
- Low uranium and thorium levels - advantageous for development
- Dalaroo intends to validate the GEUS sampling through more extensive geochemical program to comply and report against with JORC Code 2012

Table: Blue Lagoon Project exploration results with samples taken within MEL 2022-07 as part of GEUS regional stream sediment program. Source: GEUS web portal. see Cautionary Statement (see ASX release: 20th Feb, 2025).

	REE											
	LREE					HREE						
Sample_ID	**La (ppm)**	**Ce (ppm)**	**Nd (ppm)**	**Sm (ppm)**	**Eu (ppm)**	**Tb (ppm)**	**Yb (ppm)**	**Lu (ppm)**	**Th (ppm)**	**U (ppm)**	**Nb (ppm)**	**Zr (ppm)**
281028	270	410	200	35	2.8	4.7	14	1.3	21	5.6	129	2059
281030	600	870	360	65	4.7	11	39	5	51	18	294	1063
281031	590	990	410	65	4.2	11	31	3	61	14	279	5054
281032	220	290	160	28	2.7	4.4	18	2.4	22	7.1	193	3773
282850	710	1300	520	79	12	12	60	5.2	88	14	326	9360
282851	550	870	390	66	5	9.7	39	4.2	45	11	13	246
282852											118	3520
282853	780	1800	500	80	5.9	11	44	4.7	64	10	126	3286
282854	660	1400	500	75	9.9	11	49	5.3	73	18	200	7240
Analysis type	INAA	INAA	INAA	INAA	INAA	INAA	INAA	INAA	INAA	INAA	XCD	XCD

INAA=Instrumental Nuclear Activation Analysis, XCD=Xray Crystal Diffraction

POTENTIAL LOW-COST PROCESSING

Colluvial and alluvial deposits (loose sediments) are typically much easier and cheaper to mine than hard rock deposits as the material is already broken down naturally

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.

PROMISING GEOCHEMICAL DISTRIBUTION OVER BLUE LAGOON

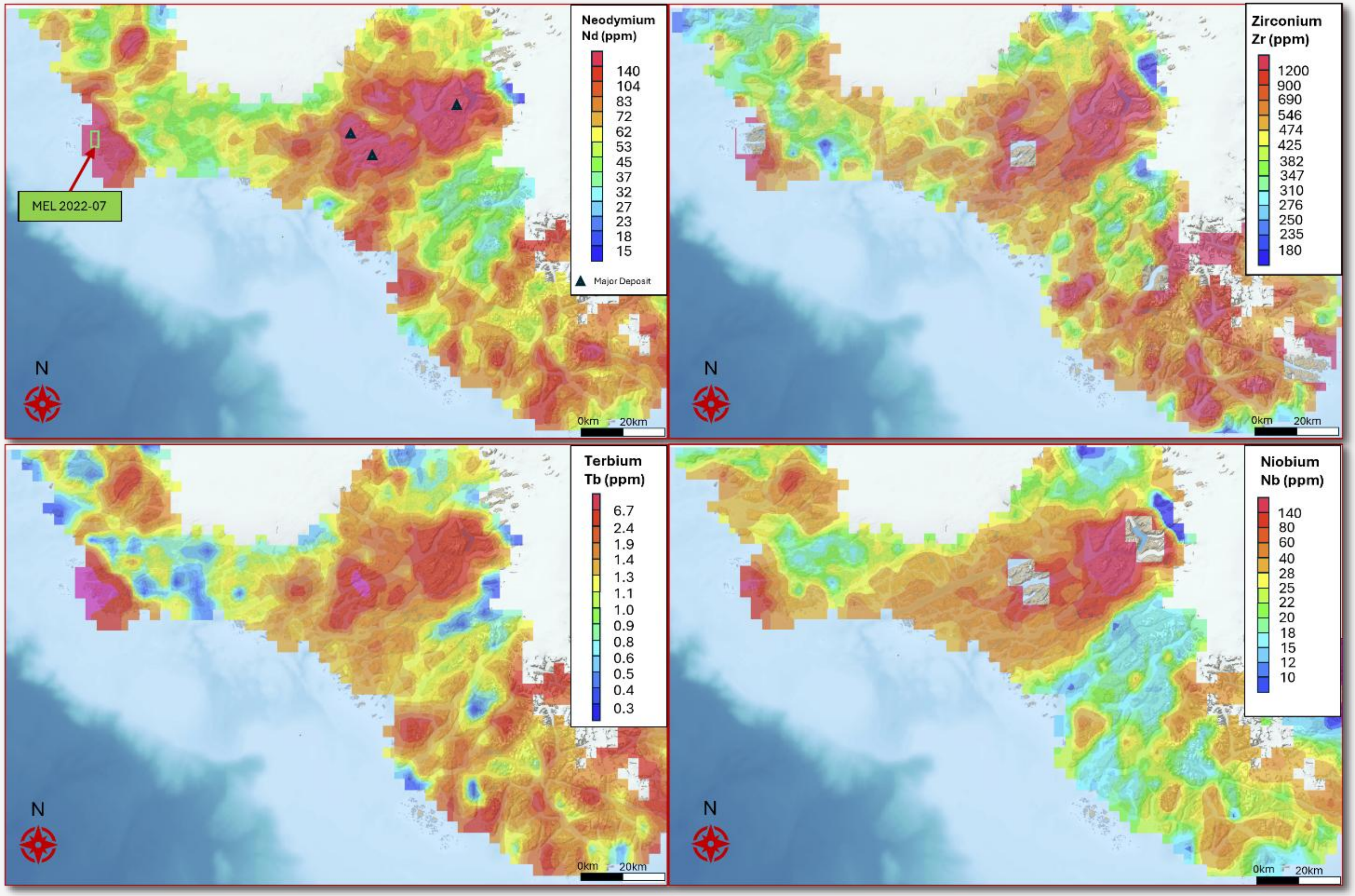

Figure: Contour maps of regional geochemical distribution for neodymium (Nd) and terbium (Tb) and zirconium (Zr) and niobium (Nb) showing similar or higher elevated responses over Gadar alkaline intrusives and location of the Blue Lagoon project (MEL 22002-07). Source: GEUS web portal.

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INDICATIVE NEWS FLOW

Exploration season: May to September

Focus on alluvial and colluvial deposits around Blue Lake

Characterise geochemistry and mineralogy for REE

Volume assessment as a potential bulk tonnage deposit

Extending exploration with reconnaissance mapping and sampling

No hard rock mining means heavy mineral separation is simple with significant cost advantages

Fully funded from existing working capital with no impact on existing Dalaroo projects

RATIONALE WITH OUR PORTFOLIO

Targeting precious metal, base and critical metals that are forecast to have increasing demand and supply security issues.

	Lyons River	Namban	Blue Lagoon
Targets	Au, base metals, Li	Cu-Ni-PGE-Au	Zr-Nb-REE
Location	WA, Australia	WA, Australia	Greenland
Status	Diamond drilling confirms Broken Hill Type Lead-Zinc prospectivity at Browns Prospect Two gold prospects identified, one drilled	4 diamond drill holes demonstrating elevated copper, gold and silver assays up to 0.11% Cu, 0.61g/t Au and 14.5g/t Ag	Option to acquire with historical sampling returning highly anomalous values.

Dalaroo are currently evaluating additional complementary acquisition opportunities that it believes will create shareholder value.

TERMS OF THE ACQUISITION

Key Terms	
Option fee	A$50,000
Exercise price	A$150,000 cash
Exploration reimbursement	Up to A$150,000 in cash or shares
Exploration expenditure commitment	• A$500,000 in Year 1, inclusive of DD work expenditures • A$500,000 in Year 2
Conditions precedent	• Undertaking exploration expenditure of not less than A$150,000 for due diligence period • Completing legal and ESG due diligence • Obtaining all regulatory approvals or waivers to the allow the transaction to occur

Milestone Shares (subject to shareholder approval):		
Milestone	**Value**	**Issue Price**
Ground Penetrating Radar Program/ First Drilling	A$125,000	Equal to the lower of the 5-day VWAP
Maiden Mineral Resource Estimate	A$150,000	Equal to the lower of the 5-day VWAP prior to the date of issue or A$0.05 per share
Maiden Scoping Study	A$175,000	Equal to the lower of the 5-day VWAP prior to the date of issue or A$0.10 per share

IMAGE: SOUTH GREENLAND

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