

Dalaroo Completes 100% Acquisition of Strategic Blue Lagoon Exploration Licence

Dalaroo Metals Ltd (**ASX: DAL; OTCQB: DALMF**) (“Dalaroo” or “the Company”) is pleased to announce it has successfully completed the acquisition of **Exploration Licence MEL 2022-07**, a key strategic landholding forming the core of the **Blue Lagoon Critical Minerals Project** in Greenland.

The acquisition of MEL 2022-07 marks a transformative milestone for the Company, consolidating 100% ownership of a district-scale opportunity. This follows a standout 2025 maiden field campaign that validated the project’s potential as a highly significant source of **Rare Earth Elements (REE), Zirconium (Zr), Niobium (Nb) and Hafnium (Hf)**.

Strategic Highlights of MEL 2022-07:

- **Consolidated Tenure:** Acquisition provides Dalaroo with 100% control over the most prospective zones identified during the 2025 field season.
- **Proven Mineralisation:** The licence hosts a confirmed **2.7km mineralised strike**, where 100% of samples taken during initial surveys returned anomalous values.
- **High-Grade Potential:** Peak surface assays within the licence area reached **0.81% TREO**, underlining the project's ability to host a significant critical minerals deposit¹.
- **Operational Runway:** With the acquisition now formalised, Dalaroo is moving rapidly to fast-track the 2026 exploration program, targeting high-impact zones previously inaccessible under prior tenure arrangements.

This announcement consolidates the Company’s emerging critical minerals project in Greenland through transitioning from application to granted status. In addition to the additional exploration licences both onshore and offshore, which are currently under application, the project continues to de-risk through secured land tenure and a comprehensive ‘source-to-sink’ exploration strategy that positions Dalaroo to define a district-scale critical minerals province in a premier, western-aligned jurisdiction.

Dalaroo’s CEO John Morgan commented:

“The formal grant of MEL 2022-07 is a pivotal de-risking event for Dalaroo. It provides us with 100% tenure security over the high-grade heart of the Blue Lagoon Project, where our maiden results have already confirmed a significant 2.7km mineralised strike.

By securing this core ground and simultaneously applying to expand into the offshore extensions, we are effectively controlling the entire mineral system—from the primary source rocks to the downstream depositional traps. This ‘source-to-sink’ strategy allows us to test the true district-scale potential of the region. We are now fully funded and legally positioned to accelerate our 2026 program and demonstrate the value of this western-aligned critical minerals asset.”

Next Steps & 2026 Program

With the acquisition complete, Dalaroo has launched a structured de-risking program for the 2026 field season, focusing on:

- **Geological mapping:** Define the source units and associated structures across increased tenure.
- **Geochemical sampling:** Increase data density across expanded tenement footprint.
- **Maiden Drilling:** Designed to define coherent mineralised zones.
- **Van Veen Grab Sampling:** To retrieve seabed sediments for mineralogical analysis.
- **Bathymetric Profiling:** To map submerged drainage channels and potential mineral traps.
- **Depth Profiling:** To determine the thickness of mineralised sediment layers.
- **Metallurgical test work:** To determine density, recovery and concentrate characteristics.

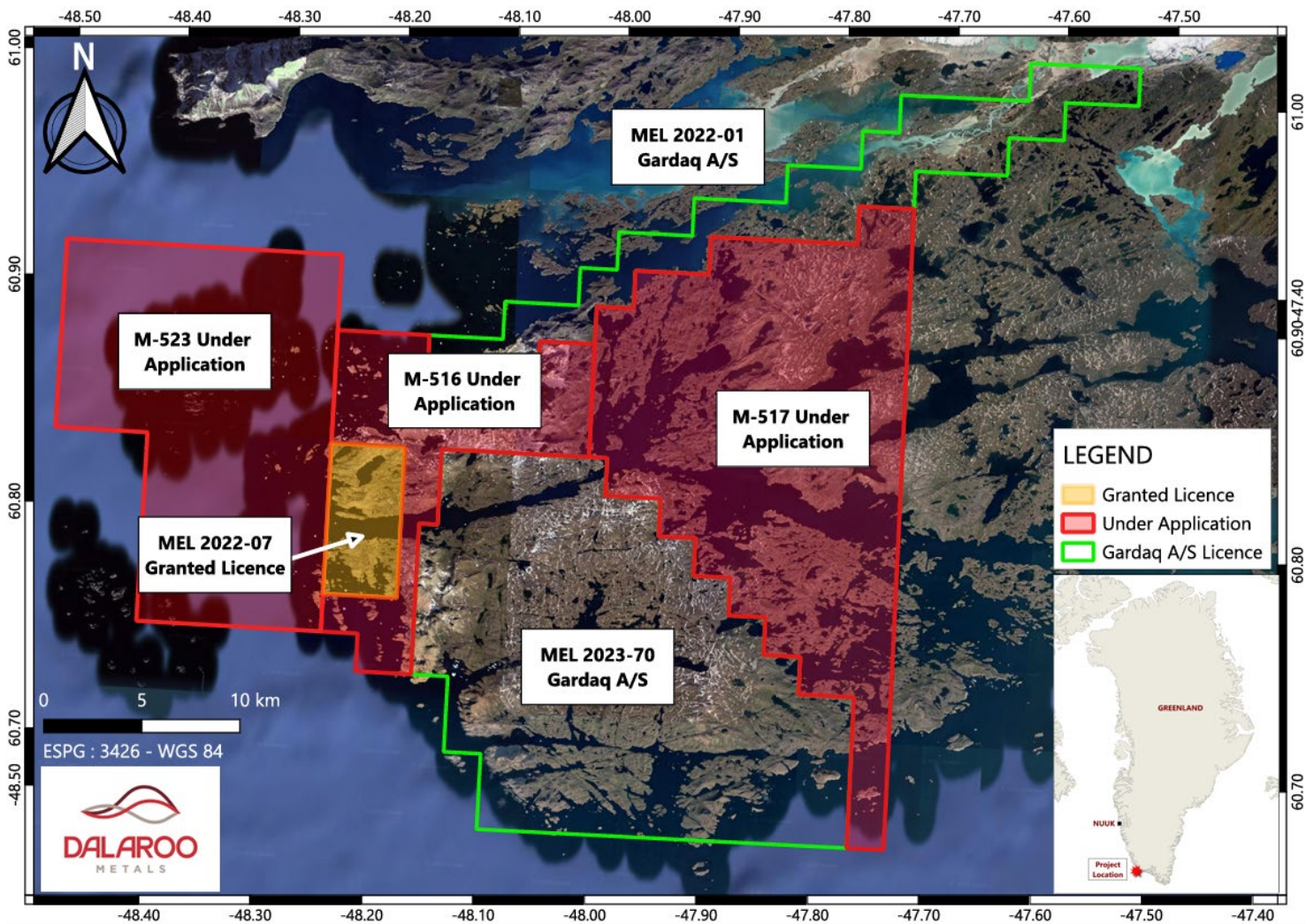


Figure 1. Map of granted exploration licence MEL 2022-07 and surrounding project area.

For more information about Dalaroo, please follow the link: [Click Here](#)

Building Exploration Plan

The 2026 exploration program at Blue Lagoon is designed to systematically advance the Company's geological understanding through targeted geophysics, drilling and geochemical programs across priority target areas. This work is expected to generate higher-resolution datasets to refine exploration models, prioritise follow-up targets and support ongoing project evaluation.

Strategic stakeholder engagement

Dalaroo will continue to engage proactively with relevant stakeholders throughout the 2026 exploration program, including the Government of Greenland, regulatory authorities, local municipalities and community representatives. Engagement activities will be undertaken to ensure exploration programs are conducted in accordance with permitting conditions, environmental requirements and local expectations.

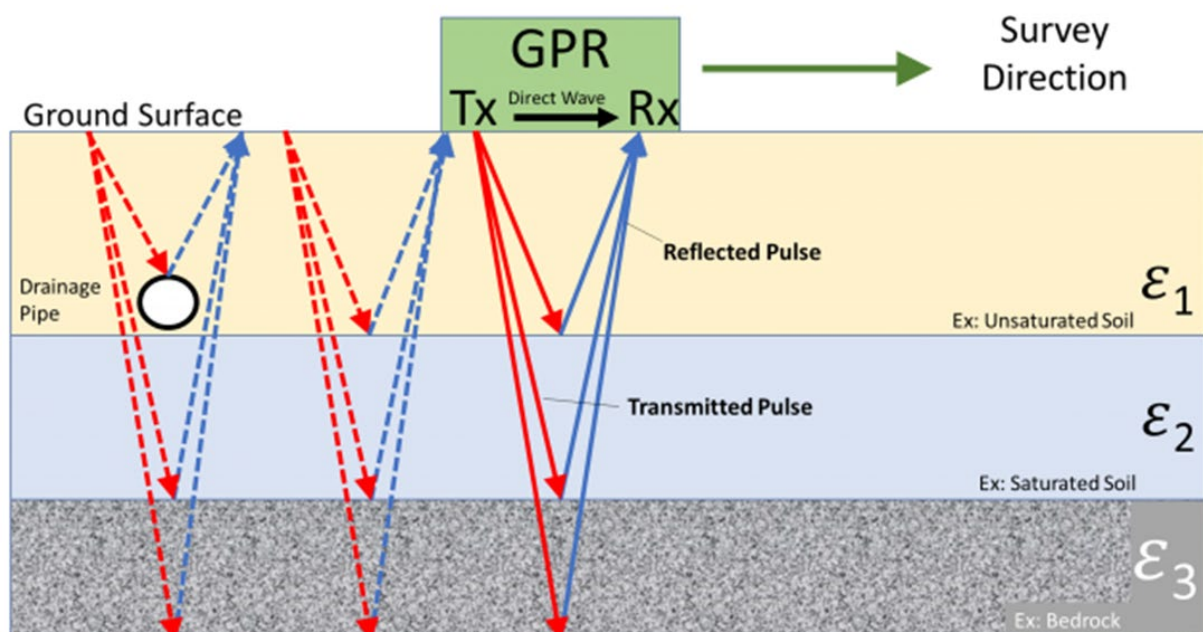
The Company will maintain transparent and regular communication regarding planned activities, timelines and outcomes, with feedback considered where appropriate to support responsible exploration and ongoing compliance. This approach is intended to support the maintenance of social licence and facilitate the efficient advancement of exploration activities.

Ground Penetrating Radar (GPR) Survey

Ground Penetrating Radar (GPR) is a non-invasive geophysical technique that uses high-frequency electromagnetic waves to image subsurface features. It is used to map sediment thickness, layering and buried structures by measuring reflections from different materials beneath the surface, helping to identify geological features without drilling. GPR units have the potential to reach 20m depth dependent on the conditions. Dalaroo sees GPR as an effective method to help define the size of the target area, given the nature of the mineralisation

in the lagoon beach.

- Planned GPR surveys across priority shoreline and lagoonal target areas
- Designed to assess sediment thickness and internal stratigraphy
- Intended to identify palaeochannels and potential heavy mineral trap sites
- Results will be used to refine drill targeting and program design



Lagoon Depth Scanning

Using side-scan sonar or similar survey techniques, lagoon depth scanning is undertaken to measure water depth and underlying sediment thickness across lagoonal environments. This work provides detailed bathymetric and subsurface profiles to improve understanding of basin geometry, sediment architecture and potential zones of mineral concentration.

- Systematic depth profiling of lagoonal environments
- Aimed at improving understanding of basin geometry and sediment architecture
- Data to support geological interpretation and depositional modelling

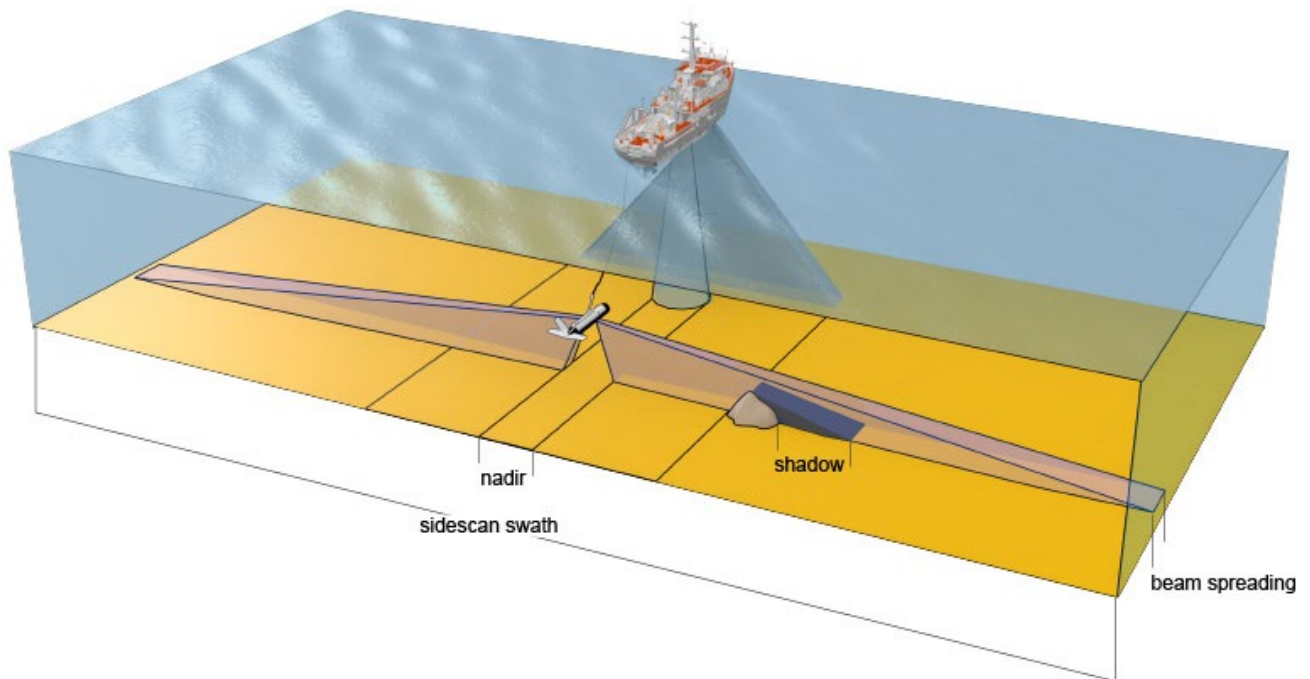


Figure 3. Diagram showing how a side-scan unit operates. (Source: Geoscience Australia)

Seabed sediment sampling programs

The implementation of seabed sampling represents a critical step in evolving Blue Lagoon from a localized discovery into a territory-scale mineral province. Its significance is three-fold:

- **Validation of the "Source-to-Sink" Model:** While onshore results have confirmed the "source" of the Rare Earth Elements (REE), Zirconium (Zr), Niobium (Nb) and Hafnium (Hf), marine sediment sampling is required to prove the "sink"—the areas where natural hydraulic sorting in the marine environment may have naturally concentrated these minerals into high-grade accumulations.
- **Rapid Scale Definition:** By sampling across the offshore marine coverage of the newly applied licences (M-516, M-517, and M-523), Dalaroo can quickly delineate the boundaries of the mineralised system far beyond the current coastal outcrops, potentially adding significant tonnage to the project's footprint.
- **Low-Cost De-risking:** Van Veen sampling provides a cost-effective method to generate high-quality geochemical data without the immediate need for expensive offshore drilling. This allows the Company to "cherry-pick" the highest-potential zones for accelerated advancement and future resource definition.

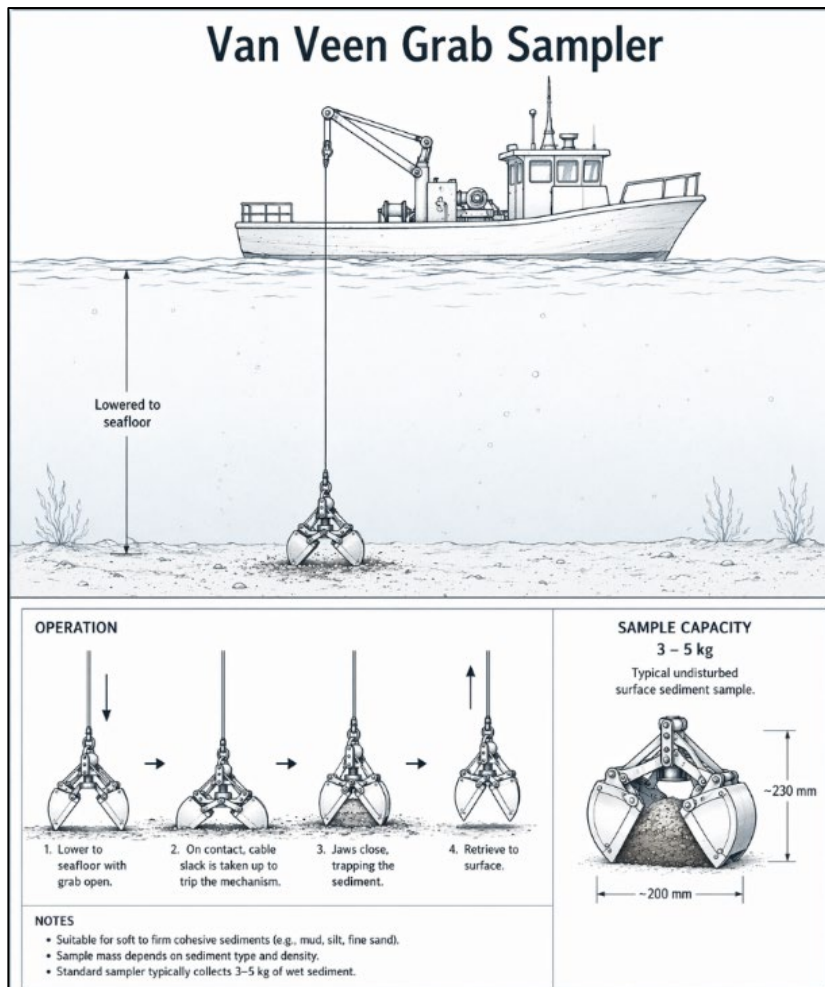


Figure 4. Schematic of how a Van Veen grab sampler works from the back of a vessel.

Composite Auger Drilling Program

A follow-up auger drilling program is planned across priority target areas to assess the distribution and continuity of mineralisation. Composite sampling will be undertaken to generate representative samples across defined depth intervals, with the aim of evaluating grade variability and vertical extent.

- Follow-up auger drilling planned across priority target zones
- Composite sampling to assess grade distribution and continuity
- Program designed to test mineralisation at depth beyond the 2025 campaign

Upstream Hard-Rock Sampling & In-field XRF

Systematic upstream and catchment sampling will be undertaken to investigate potential primary source areas for mineralisation. Portable XRF analysis will be used in the field to provide rapid, indicative geochemical screening and assist with real-time target prioritisation. All anomalous results will be validated through laboratory assay to ensure data quality and compliance.

- Planned upslope and catchment sampling to investigate potential primary source areas
- Use of portable XRF for rapid field screening and target prioritisation
- Results to guide further follow-up sampling programs

Mineralogical Sampling

Representative samples will be collected for detailed mineralogical and petrological analysis to characterise lithologies, alteration styles and mineral assemblages associated with mineralisation. This work will aim to identify ore and gangue mineral relationships, grain size distribution and textural controls on mineralisation. Results will support geological interpretation, refine the exploration model and inform future metallurgical test work programs.

- Collection of representative samples for mineralogical characterisation
- Petrology study and classification

Metallurgical Sampling

Dalaroo is in discussions with a Perth-based metallurgical consultancy to assist in designing an appropriate sampling regime aimed at informing potential recovery characteristics. Representative samples will be collected for preliminary metallurgical and mineralogical test work, with the program designed to identify mineral hosts, grain size distribution and liberation behaviour. This work will provide an early-stage assessment of potential processing and recovery pathways, with results used to guide future metallurgical programs and ongoing project evaluation.

- Work aimed at identifying mineral hosts and liberation characteristics
- Early-stage assessment of potential processing and recovery pathways
- Results to inform future metallurgical test work programs

Logistics of Exploration Season

Dalaroo is currently in discussions with suppliers in Greenland to assist with logistics of the upcoming exploration season. Dalaroo aims to commence the field season as early as feasible, with activities expected to last approximately two weeks.

This would enable Dalaroo to potentially carry out follow up work within the same season.

Dalaroo will look to set up either a 'fly camp' or accommodation on a vessel for accommodation. Specialised GPR work will be carried out by the contractor and will work independently of Dalaroo staff.

Geological Setting

The Project lies within the Paleoproterozoic rift province of South Greenland (**Figure 5**), which comprises sedimentary sequences intruded by a variety of alkaline volcanic and plutonic igneous rocks. This rift setting was subsequently intruded by Mesoproterozoic Gardar-age alkaline intrusive complexes, which are recognised globally for their association with critical mineral systems.

Blue Lagoon Mineral Exploration Licence - MEL 2022-07 is located within the Helene alkaline granite, forming the westernmost exposure of the Nunarsuit Complex. The Nunarsuit Complex is the largest, and among the youngest, of the Gardar-age intrusions in South Greenland and is comprised predominantly of alkaline syenitic and granitic units. The Project area is bounded to the east by extensive alkalic syenite, further reinforcing the prospectivity of the geological setting for zirconium, niobium and rare earth element enrichment.

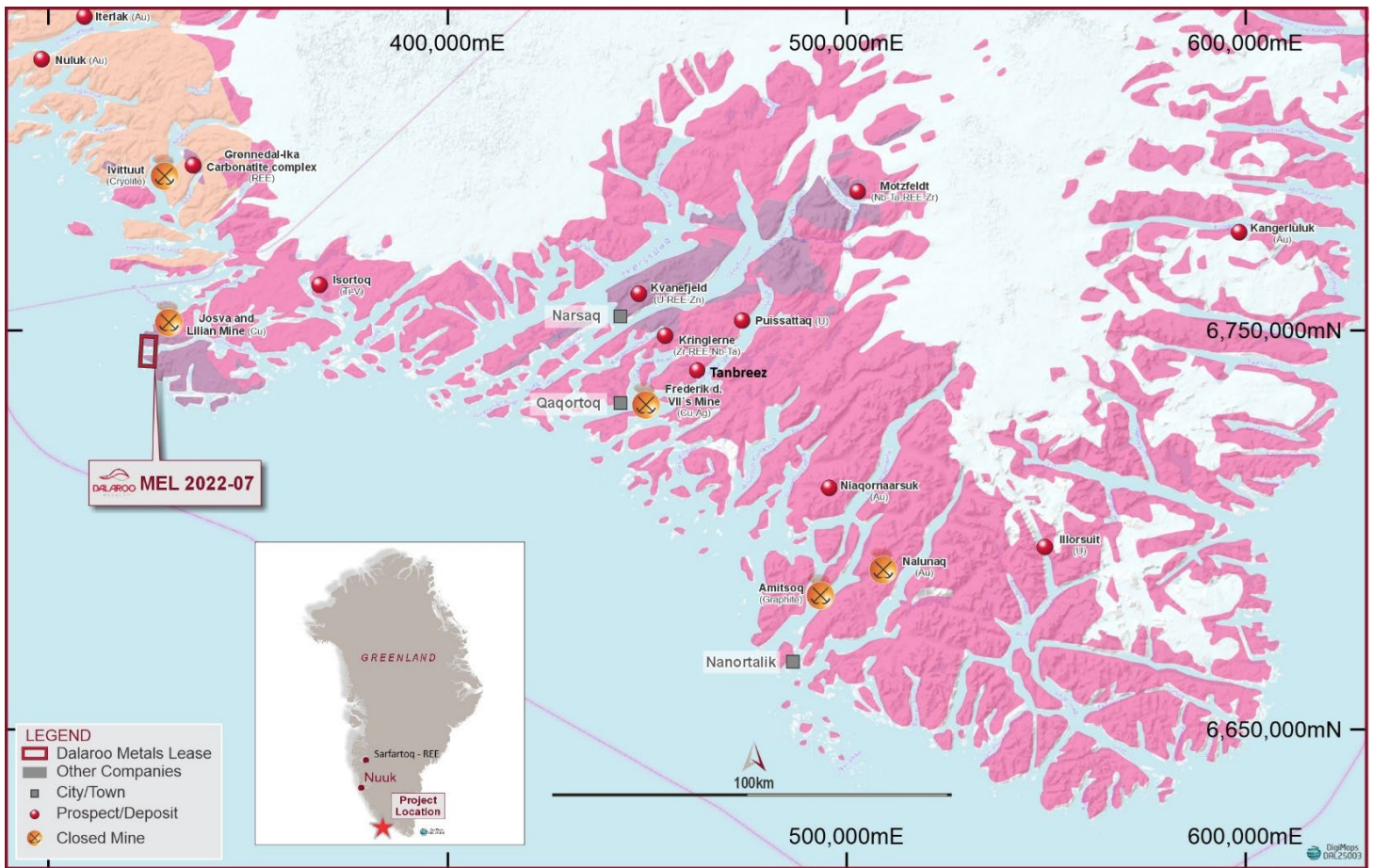


Figure 5: Location of the granted MEL 2022-07 exploration tenement in the Blue Lagoon Project, South-West Greenland.

Table 1: Updated tenement schedule for Greenland landholdings.

Project	Tenement	Status	Interest
Blue Lagoon	MEL 2022-07	Granted	100%
Blue Lagoon	M-516	Application	100%
Blue Lagoon	M-517	Application	100%
Blue Lagoon	M-523	Application	100%

Management Commentary

Exploration Manager – Greenland and Western Australia, Trystan Hughes, commented:

“The formal grant of MEL 2022-07 allows us to move seamlessly from desktop validation to high-impact field operations. Our 2025 campaign successfully ‘cracked the code’ of the Blue Lagoon system, identifying a 2.7km strike where 100% of our samples returned anomalous critical mineral values.

Our technical focus now shifts to testing the scale of this system. The geological data strongly suggests that the high-grade REE, zirconium, and niobium mineralisation we’ve mapped on surface continues into the newly identified offshore depositional zones. These environments act as natural traps for heavy minerals, and by expanding our footprint, we are now positioned to evaluate the entire transport corridor. I look forward to leading our team back into the field in 2026 to execute our maiden drilling program and begin testing the seabed potential via systematic sampling.”

Reference:

1. Refer to ASX Announcement (DAL), “Sampling Reveals District Scale Critical Minerals – Greenland”, 16 January 2026.

This announcement has been authorised for release to the ASX by the Company's Board of Directors.

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For more Information:

Please visit our website for more information: [Dalaroo Metals Website](#)

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About Dalaroo Metals

Dalaroo Metals Limited is an ASX-listed exploration company focused on the discovery and development of high-quality gold and critical minerals projects across Australia and international jurisdictions.

The Company's portfolio includes the **Blue Lagoon Project** in south-west **Greenland**, prospective for rare earth elements (REE), zirconium and niobium, a growing suite of gold exploration assets in **Côte d'Ivoire** located within the highly endowed Birimian Greenstone Belt of West Africa, and the **Lyons River Project** and **Namban Project** in Western Australia.

Dalaroo's strategy is to systematically advance its projects through modern exploration techniques, resource definition and strategic partnerships, with a strong focus on value creation for shareholders. The Company is committed to responsible exploration, strong corporate governance and building long-term stakeholder relationships in the regions in which it operates.

Competent Persons 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.

Forward Looking Statements

This announcement contains forward-looking statements which are based on current expectations, assumptions, estimates and projections. Forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to differ materially from those expressed or implied. These risks include, but are not limited to, exploration success, geological interpretation, commodity price fluctuations, regulatory approvals, permitting timelines, operational risks and market conditions.

Any statements regarding potential mineralisation, exploration targets, grades, scale or development concepts are conceptual in nature and based on early-stage surface sampling only. These statements do not constitute, and should not be construed as, a Mineral Resource or Ore Reserve estimate as defined under the JORC Code. References to peer projects, market pricing, strategic significance or potential future development pathways are provided for contextual purposes only and should not be interpreted as a forecast of future performance or valuation. Commodity pricing information is indicative only, subject to market volatility and should not be relied upon as a projection of future prices. Investors are cautioned not to place undue reliance on forward-looking statements. Dalaroo Metals Limited undertakes no obligation to update or revise any forward-looking statements, except as required by law.

The Company confirms it is not aware of any new information or data that materially affects the information included in this announcement.