

Amendment to ASX Announcement

Dalaroo Metals Limited (ASX: DAL) advises that this announcement is an amended version of the announcement titled **“Blue Lagoon GPR Results Reveal 50m of Sediments”**, released on 23 July 2026.

The announcement has been amended to include **JORC Code Table 1, Sections 1 and 2**, covering the reporting of the Ground Penetrating Radar and Single Beam Echo Sounder survey results.

There have been no changes to the survey results, interpretations, conclusions or other material information contained in the original announcement.

This announcement has been authorised for release to the ASX by the Company's CEO.

ENDS

For more Information:

Please visit our website for more information: [Dalaroo Metals Website](https://dalaroometals.com.au)

John Morgan
Chief Executive Officer

T: +61 410 774 319
E: info@dalaroometals.com.au



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Level 50, 108 St Georges Terrace, Perth, Western Australia 6000 Australia

Geophysical Survey Confirms Sediment Depths up to 50m, Expanding Blue Lagoon REE System - Amended

Ground Penetrating Radar identifies extensive sediment accumulations and multiple new source-to-sink valleys for future exploration

Highlights

- Ground Penetrating Radar (GPR) and Single Beam Echo Sounder (SBES) surveys completed at Dalaroo's 100%-owned Blue Lagoon Rare Earth Project in Greenland
- Twenty-one GPR survey lines completed across five priority shoreline target areas.
- Thick unconsolidated sediment packages identified with interpreted depths of up to approximately 50 metres.
- Extensive sediment accumulations confirmed within the primary rare earth-bearing shoreline environments.
- Multiple newly identified sediment-filled valleys interpreted as additional source-to-sink pathways, significantly expanding future exploration opportunities.
- Ten bathymetric survey lines completed across the Blue Lagoon, delivering the first detailed model of the lagoon floor.
- Survey provides the first three-dimensional understanding of the sedimentary basin and will guide future auger drilling, bulk sampling and resource evaluation.
- Results further strengthen Dalaroo's sediment-hosted rare earth exploration model and support expansion of exploration across the broader Blue Lagoon district.
- Numerous sediment-filled eastern valleys identified extending beyond the current exploration footprint, highlighting significant district-scale expansion potential.

Independent Geophysical Survey Advances Blue Lagoon

Dalaroo Metals Ltd (**ASX: DAL, OTCQB: DALMF**) is pleased to announce the successful completion of independent Ground Penetrating Radar (GPR) and Single Beam Echo Sounder (SBES) surveys across its 100%-owned Blue Lagoon Rare Earth Project in southern Greenland.

The surveys represent a major step in defining the scale, geometry and continuity of the Blue Lagoon sedimentary basin, providing the first comprehensive three-dimensional understanding of the rare earth-bearing system.



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The survey results confirm that significant sediment accumulations occur throughout much of the Blue Lagoon shoreline and provide the first detailed subsurface model of the basin.

For further information about Dalaroo's Blue Lagoon Project, please [Click Here](#).

Extensive Sediment Basin Confirmed

Interpretation of the Ground Penetrating Radar (GPR) survey has confirmed the presence of extensive unconsolidated sediment accumulations surrounding Blue Lagoon, significantly advancing Dalaroo's understanding of the project's sedimentary architecture and reinforcing the Company's source-to-sink exploration model for rare earth mineralisation.

The survey investigated five priority target areas where previous surface sampling identified widespread rare earth element (REE), zirconium and hafnium mineralisation. Results demonstrate that the thickest sediment packages occur within Sites A, B and C, where sediment thickness commonly ranges between 30 and 50 metres and, in several locations, extends beyond the effective penetration depth of the GPR system. These deeper zones remain open and may contain even greater sediment accumulations than currently interpreted.

The interpreted sedimentary sequences demonstrate that Blue Lagoon hosts extensive sedimentary depocenters capable of preserving large volumes of transported heavy mineral-rich sediments derived from the surrounding alkaline intrusive rocks. The geometry and distribution of these sediment packages are consistent with long-lived depositional environments capable of concentrating resistant heavy minerals, including REE-bearing minerals, zircon and hafnium-bearing phases.

Site A

- Bedrock interpreted between approximately 2 and 50 metres below surface.
- Multiple areas approach the effective penetration limit of the GPR system, indicating sediment thickness may locally exceed 50 metres.
- Represents one of the most significant sediment accumulations identified within the survey and remains open at depth.

Site B

- Extensive sediment package interpreted between approximately 2 and 50 metres.
- Displays similar geological characteristics to Site A, with several deeper zones extending beyond the interpreted limits of the GPR data.
- The continuity of the sediment package suggests a favourable environment for the accumulation of heavy mineral-rich sediments.

Site C

- Sediment thickness progressively increases towards the shoreline and adjacent peninsula.
- Bedrock interpreted between approximately 2 and 50 metres below surface.
- The broad, continuous sediment package highlights another highly prospective area for follow-up exploration.

Site D

- Moderate sediment accumulation.
- Bedrock generally interpreted between 1 and 30 metres below surface.
- Represents a secondary target with potential for localised heavy mineral concentration.

Site E

- Relatively thin sediment cover.
- Maximum interpreted sediment thickness of approximately 10 metres.
- Provides an important comparison with the thicker sedimentary systems identified elsewhere around the lagoon.

Overall, the GPR survey confirms the presence of an extensive sedimentary basin surrounding Blue Lagoon and provides the first comprehensive picture of the subsurface architecture of the lagoon system. The identification of widespread sediment packages exceeding 30 metres in thickness, together with several areas potentially extending beyond 50 metres, represents a significant advancement in the Company's understanding of the project. When integrated with geological mapping, surface geochemistry, sediment sampling and forthcoming assay results, these datasets are expected to refine high-priority drill targets and further strengthen Dalaroo's source-to-sink exploration model for rare earth mineralisation.

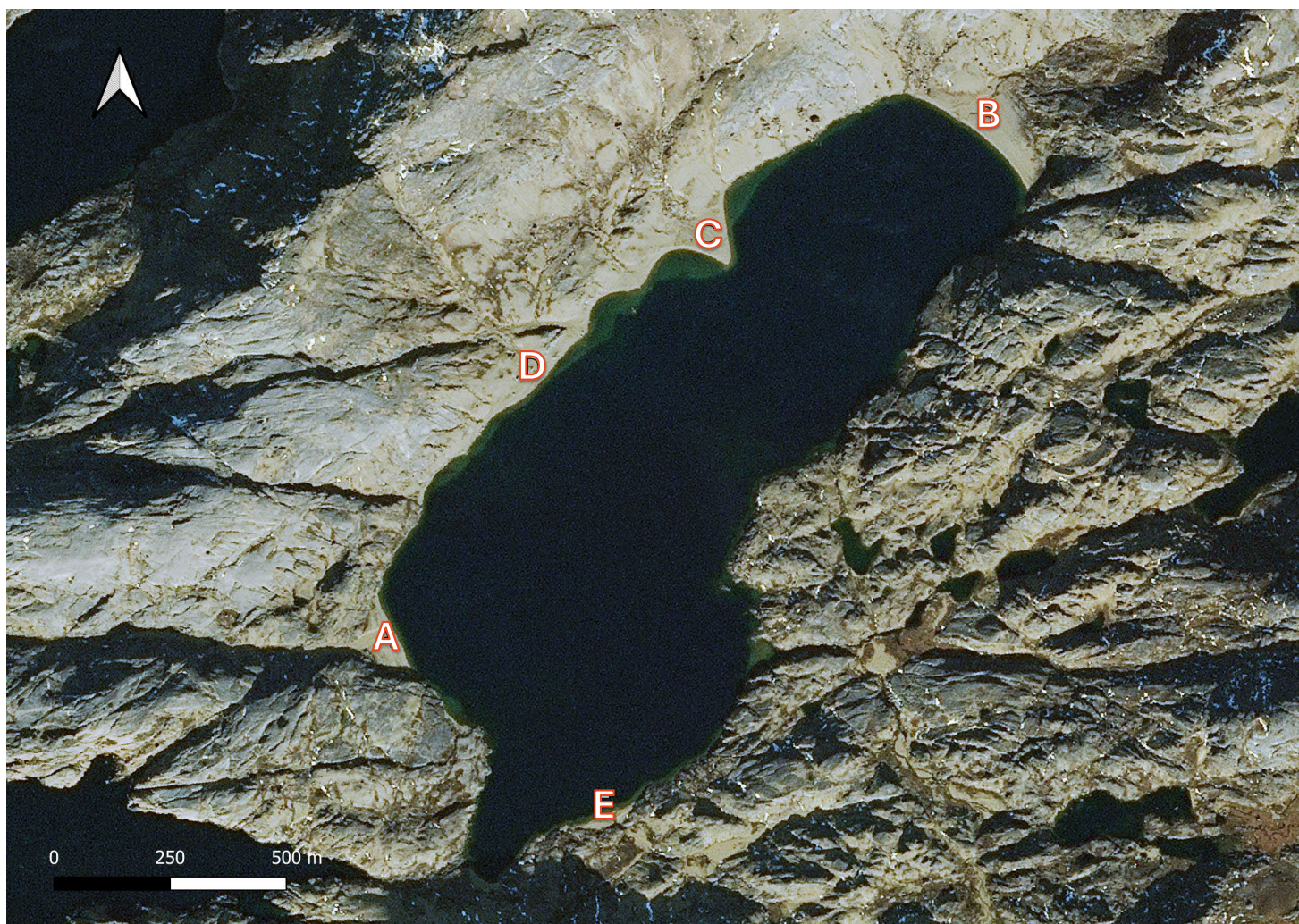


Figure 1. Location map of Blue Lagoon showing GPR survey areas.

Source-to-Sink Model Continues to Strengthen

One of the most significant outcomes of the survey was the recognition of numerous sediment-filled valleys extending beyond the currently defined exploration areas.

These valleys represent additional **source-to-sink transport pathways** capable of transporting, concentrating and preserving REE-bearing heavy minerals derived from the surrounding alkaline granites.

The GPR survey demonstrates that the Blue Lagoon sedimentary system is considerably larger than originally recognised and extends well beyond the areas currently targeted by exploration.

These newly recognised valleys provide multiple high-priority exploration opportunities and will form an important component of Dalaroo's expanded exploration strategy during the 2027 field season.

The Company believes these valleys have the potential to host additional heavy mineral accumulations similar to those already identified within the main Blue Lagoon basin, significantly increasing the district-scale potential of the project.



Figure 2. Eastern sediment-filled valley interpreted as a source-to-sink transport pathway into the Blue Lagoon basin.

Importance of Thick Sediment Packages

Unlike conventional hard-rock rare earth projects, Blue Lagoon is being explored as a sediment-hosted heavy mineral system. In these systems, the thickness and continuity of mineralised sediments are fundamental controls on the potential scale of the project. The GPR survey has now confirmed that extensive sedimentary packages occur throughout the Blue Lagoon basin and has identified additional sediment-filled valleys that significantly expand the Company's exploration search space.

In parallel with defining the sedimentary basin, Dalaroo's geological team continues to map and sample the surrounding alkaline intrusive rocks to better understand the source of the rare earth-bearing heavy mineral assemblages and refine the Company's source-to-sink exploration model.

Bathymetric Survey Completes Basin Model

The SBES survey successfully mapped the entire Blue Lagoon using ten survey traverses.

The resulting bathymetric model provides the first detailed understanding of lagoon depth and basin morphology and will assist in interpreting sediment transport pathways and depositional environments responsible for concentrating heavy mineral sands.



Figure 3. Team conducting survey at Blue Lagoon.

When combined with geological mapping, surface geochemistry and sediment thickness data, the survey provides an integrated three-dimensional framework for ongoing exploration.

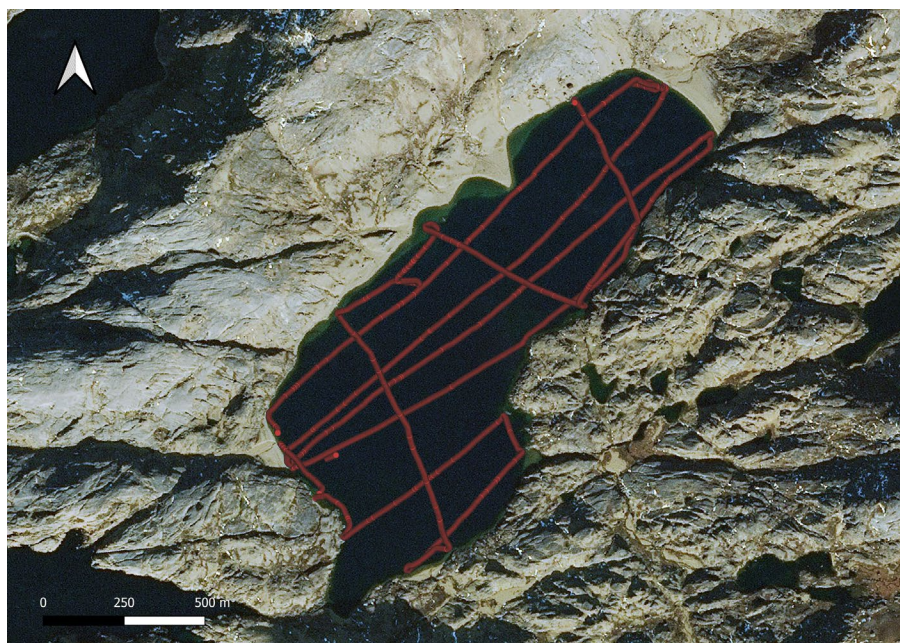


Figure 4. Lagoon Survey Lines.

Major Advancement of Blue Lagoon Exploration Model

Since acquiring the project, Dalaroo has progressively developed a unique exploration model based on the erosion of REE-enriched alkaline granites into downstream sedimentary environments.

Exploration completed to date has demonstrated:

- Widespread rare earth mineralisation within shoreline sediments.
- Significant enrichment in zirconium and hafnium.
- Multiple REE-bearing heavy mineral assemblages.
- Extensive alkaline granite source rocks surrounding Blue Lagoon.
- Large sedimentary traps capable of concentrating heavy minerals.

The GPR survey confirms that the sedimentary packages hosting the previously identified surface mineralisation extend to significant depths and that the broader source-to-sink system continues well beyond the current exploration footprint.

This substantially enhances Dalaroo's understanding of the overall scale of the Blue Lagoon system and provides an important platform for future exploration and resource evaluation.

Geological Setting

The Project lies within the Paleoproterozoic rift province of South Greenland, 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 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.

The combination of fertile alkaline intrusive rocks, extensive drainage catchments and an enclosed lagoon environment provides a compelling geological setting for the concentration of heavy mineral assemblages containing rare earth elements, zirconium and hafnium.

Importantly, the newly recognised sediment-filled valleys drain extensive REE-enriched alkaline granite catchments, providing additional targets where heavy mineral accumulation may have occurred over geological time.

The integration of geological mapping, geochemistry, GPR and bathymetric data provides a robust exploration framework for systematically evaluating the broader Blue Lagoon district.

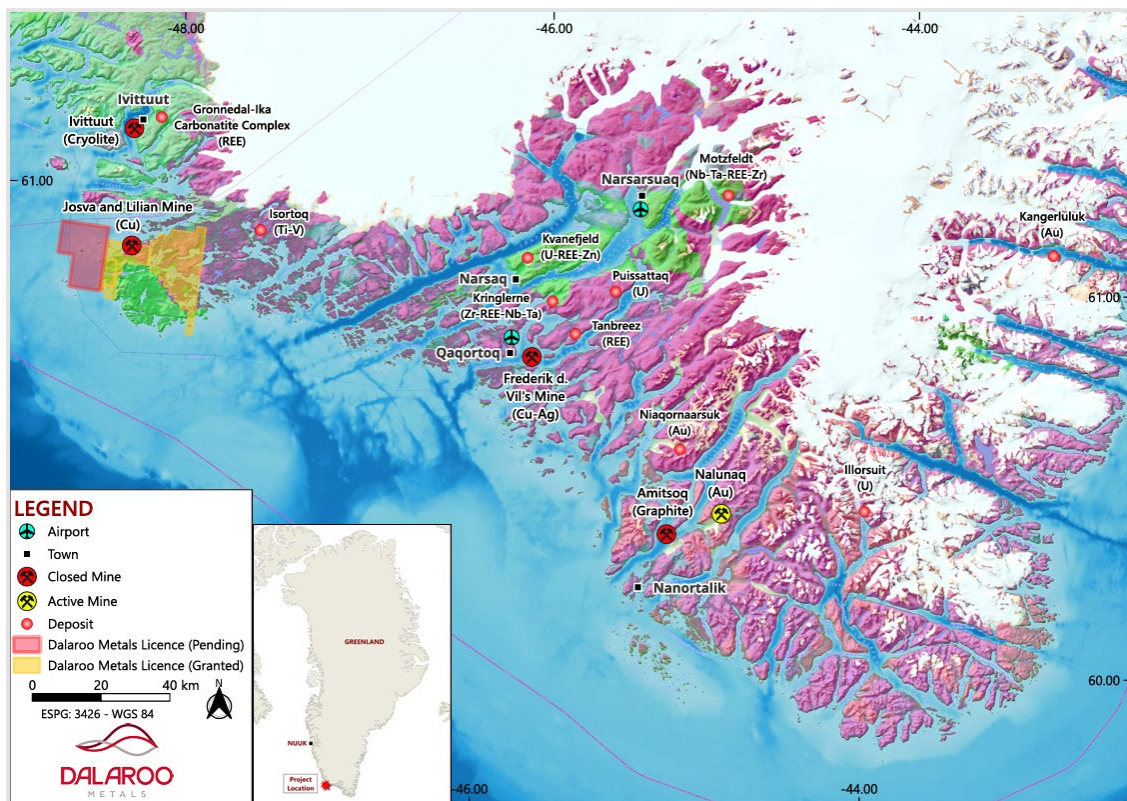


Figure 5. Location of the Blue Lagoon project in South-West Greenland.

Upcoming Catalysts

Following completion of the GPR and bathymetric surveys, Dalaroo will:

- Integrate the GPR model with geological mapping and assay results.
- Complete mineralogical and metallurgical studies.
- Develop a three-dimensional geological model.
- Evaluate bulk sampling opportunities.
- Assess the newly identified source-to-sink valleys during the 2027 exploration season.
- Continue evaluating the broader Blue Lagoon district for additional sediment-hosted rare earth targets.

Conclusion

The successful completion of the GPR and SBES surveys represents a major advancement in Dalaroo's understanding of the Blue Lagoon Rare Earth Project. The confirmation of extensive sediment accumulations, together with the recognition of multiple new source-to-sink valleys beyond the current exploration footprint, significantly enhances the project's scale potential and provides a strong technical foundation for the next phase of exploration.

The GPR survey provides Dalaroo with a significantly improved understanding of the geometry, thickness and continuity of the Blue Lagoon sedimentary basin. Combined with ongoing geological mapping and geochemical sampling, the survey results will allow the Company to prioritise future auger drilling, bulk sampling and metallurgical studies while expanding exploration into the newly recognised sediment-filled valleys surrounding the main lagoon.

Management Commentary

Dalaroo Metals CEO, John Morgan, commented:

"The completion of this independent geophysical survey marks another significant milestone in the systematic advancement of the Blue Lagoon Rare Earth Project.

Our 2025 exploration program confirmed widespread rare earth mineralisation within shoreline sediments. This latest work now demonstrates that those sedimentary environments are substantially thicker than originally understood, with sediment accumulations extending to approximately 50 metres in several priority areas.

Importantly, the survey has done much more than simply define sediment thickness. It has identified numerous previously unrecognised sediment-filled valleys extending beyond the current exploration footprint. These valleys represent additional source-to-sink pathways draining the surrounding REE-enriched alkaline granites and provide exciting new exploration opportunities well beyond the main Blue Lagoon basin.

Together with our geological mapping, surface geochemistry and ongoing mineralogical studies, the GPR results significantly strengthen our geological model and reinforce our view that Blue Lagoon represents a district-scale sediment-hosted critical minerals system.

With the geological framework now becoming increasingly well defined, our focus will turn to systematic testing of these newly identified sedimentary environments through auger drilling, bulk sampling and continued evaluation of the broader Blue Lagoon district.

Every phase of exploration continues to strengthen our geological understanding of Blue Lagoon and increase our confidence in the scale of this emerging critical minerals system. The systematic application of geochemistry, geological mapping and geophysics is providing a strong technical foundation for the next stage of exploration."

Exploration Manager, Trystan Hughes, commented:

"The GPR survey has significantly advanced our understanding of the Blue Lagoon sedimentary system and has provided valuable information that simply could not be obtained through surface mapping alone.

From a geological perspective, one of the most encouraging outcomes is the confirmation that several shoreline environments contain thick sediment accumulations extending to approximately 50 metres. This provides important evidence that the basin has the capacity to preserve substantial volumes of sediment capable of hosting heavy mineral concentrations.

Equally exciting has been the recognition of numerous sediment-filled valleys extending from the surrounding alkaline granite terrain into the Blue Lagoon basin. During the field season, geological mapping identified many of these eastern valleys as important drainage systems transporting weathered material from the fertile source granites.

The GPR survey has now demonstrated that these valleys contain significant sediment accumulations and reinforces our source-to-sink exploration model. Rather than representing isolated depositional environments, these valleys appear to form part of a much larger interconnected sedimentary system that remains largely unexplored.

Integrating the GPR results with geological mapping, geochemistry, bathymetry and ongoing mineralogical studies has provided a robust three-dimensional framework that will allow us to efficiently prioritise future auger drilling, bulk sampling and exploration across the broader Blue Lagoon district."

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.

ENDS

For more Information:

Please visit our website for more information: [Dalaroo Metals Website](https://dalaroometals.com.au)

John Morgan
Chief Executive Officer

T: +61 410 774 319
E: info@dalaroometals.com.au

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 rapidly growing portfolio of gold exploration assets in **Côte d'Ivoire**, including the **Bondoukou** and **Bongouanou Gold Projects** within the highly endowed **Birimian Greenstone Belt** of West Africa, and the **Lyons River** and **Watheroo Projects** 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.

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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. Dalaroo Metals Limited undertakes no obligation to update or revise any forward-looking statements, except as required by law.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the referenced market announcements and that all material assumptions and technical parameters underpinning those announcements continue to apply and have not materially changed.

JORC Table 1 (Section 1 & 2)

Section 1: Sampling Techniques and Data

Sub-section	JORC Code Explanation	Disclosure
Sampling techniques	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 downhole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling Include reference to measures taken to ensure sample representativity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. 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.	The results reported are from non-invasive Ground Penetrating Radar (GPR) and Single Beam Echo Sounder (SBES) surveys. No physical samples were collected, and no assays were generated by these surveys. Twenty-one GPR lines were completed across five priority shoreline target areas (Sites A-E). The sites were selected to investigate sediment architecture beneath areas where earlier surface sampling had identified REE, zirconium and hafnium anomalism. Ten SBES traverses were completed across Blue Lagoon to map water depth and lagoon-floor morphology. GPR reflectors interpreted as the sediment-bedrock interface were used to estimate sediment thickness. These are geophysical interpretations and have not yet been validated by drilling.
Drilling techniques	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).	No drilling is being reported.
Sample recovery	Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. 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.	No samples taken

Sub-section	JORC Code Explanation	Disclosure
Logging	Whether core and chip samples have been geologically and geotechnical logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean/trench, channel, etc) photography. The total length and percentage of the relevant intersections logged.	Not applicable to geological logging because no core, chips or other physical samples were generated. GPR radargrams and SBES depth profiles were recorded digitally along the surveyed traverses and interpreted to define subsurface reflectors, water depth and basin morphology.
Sub-sampling techniques / sample preparation	If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. 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. Whether sample sizes are appropriate to the grain size of the material being sampled.	Not applicable. The reported work comprised geophysical and bathymetric measurements only; no samples were collected, subsampled or prepared.
Quality of assay data and laboratory tests	The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. 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. Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	No assays or laboratory tests are reported. GPR and SBES are indirect geophysical measurement methods. The reliability of interpreted depths depends on instrument configuration, field conditions, positioning, signal penetration, processing and the velocity assumptions used to convert radar travel time to depth. Areas described as approaching or exceeding approximately 50 m are at or near the effective penetration limit of the GPR system. Greater depth is possible, but is not demonstrated by the present data.
Verification of sampling and assaying	The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. The verification of significant intersections by either independent or alternative company	No significant assay intersections are reported and no twinned holes were completed. The GPR and SBES surveys and interpretations were completed by independent Greenland survey contractor Asiaq - Greenland Survey. The interpreted outputs were reviewed in the

Sub-section	JORC Code Explanation	Disclosure
	personnel. Discuss any adjustment to assay data	context of Dalaroo's geological mapping and previous surface geochemistry. No adjustment to assay data was undertaken because no assay data were generated by the surveys.
Location of data points	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. Specification of the grid system used Quality and adequacy of topographic control	Survey traverses and target areas are shown in Figures 1 and 4 of the announcement. The Project mapping grid is WGS84 / UTM Zone 22N. Positioning was recorded during acquisition and used to locate GPR profiles and SBES soundings within the project model
Data spacing and distribution	Data spacing for reporting of Exploration Results 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. Whether sample compositing has been applied	Twenty-one GPR lines were distributed across five shoreline sites and ten SBES traverses were distributed across Blue Lagoon. Traverse spacing was variable and designed for reconnaissance-scale definition of sediment geometry and lagoon morphology. The data spacing is suitable for early-stage exploration interpretation and target generation only. It is not sufficient to establish grade continuity, estimate a Mineral Resource or support an Ore Reserve. No sample compositing was undertaken.
Orientation of data in relation to geological structure	Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. 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.	GPR lines were positioned to transect the geometry of the selected shoreline sediment bodies and interpreted sediment-filled valleys. SBES traverses were arranged across the lagoon to define basin morphology. The surveys do not measure grade, and no drilling-orientation bias is applicable. Interpretation may be locally affected where survey lines are oblique to subsurface boundaries or where signal penetration is reduced.
Sample security	The measures taken to ensure sample security	Not applicable to physical samples because none were collected. Raw and processed geophysical data were transferred digitally between the independent contractor and Dalaroo.

Sub-section	JORC Code Explanation	Disclosure
Audits or reviews	The results of any audits or reviews of sampling techniques and data	A technical survey and interpretation report was prepared by Asiaq - Greenland Survey. No separate third-party audit of the GPR or SBES dataset has been reported.

Section 2: Reporting of Exploration Results

Sub-section	JORC Code Explanation	Disclosure
Mineral tenement and land tenure status	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. 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.	The surveyed Blue Lagoon area is within Mineral Exploration Licence MEL 2022-07 in south-west Greenland. The Blue Lagoon Project is reported as 100% owned by Dalaroo Metals Ltd.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	GEUS completed regional stream-sediment sampling in 1979. The resulting REE, zirconium and niobium anomalism was not known to have been systematically followed up before Dalaroo's work. Dalaroo completed its maiden modern field program in 2025. Results announced on 16 January 2026 reported anomalous REE and zirconium in all 113 samples over approximately 2.7 km, including surface TREO values up to approximately 0.81%, ZrO₂ up to 4.42% and hafnium up to approximately 99 ppm. The historical and 2025 exploration results provide context for target selection. No new assay results are reported in the present announcement
Geology	Deposit type, geological setting and style of mineralisation.	The Project lies in the Paleoproterozoic rift province of South Greenland and is intruded by Mesoproterozoic Gardar-age alkaline complexes. Blue Lagoon is located within the Helene alkaline granite, the westernmost exposure of

Sub-section	JORC Code Explanation	Disclosure
		the Nunarsuit Complex, and is bounded to the east by extensive alkaline syenite. The exploration model is a sediment-hosted heavy-mineral system formed by erosion and transport of REE-, zirconium- and hafnium-bearing minerals from alkaline intrusive source rocks into shoreline, valley and lagoonal depositional traps. The GPR and SBES surveys define sediment geometry only. They do not directly demonstrate mineral content, grade or metallurgical recovery at depth.
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.	Not applicable. No drill holes are reported in this announcement. Survey areas and traverses are shown in Figures 1 and 4.
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.	Not applicable. No assay intervals, grade aggregations, cut-off grades, top cuts or metal-equivalent values are reported. Reported sediment-depth ranges are summaries of interpreted geophysical profiles and are not aggregated assay intervals.

Sub-section	JORC Code Explanation	Disclosure
Relationship between mineralisation widths and intercept lengths	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 known, its nature should be reported. 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').	Not applicable to mineralised intercepts because no drilling or assay intervals are reported. The stated depths of approximately 2-50 m at Sites A-C, approximately 1-30 m at Site D and up to approximately 10 m at Site E are interpreted sediment thicknesses from GPR responses. They are not mineralised widths, true widths, resources or reserves. The presence, continuity and grade of mineralisation within these interpreted sediment packages remain to be established through physical sampling and drilling.
Diagrams	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	Figure 1 shows the location of the five GPR survey areas, Figure 2 illustrates an interpreted eastern sediment-filled valley, Figure 4 shows the lagoon survey traverses and Figure 5 shows the Project location in south-west Greenland. No drill sections or intercept tables are applicable.
Balanced reporting	Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced avoiding misleading reporting of Exploration Results.	The announcement summarises results from all five GPR target areas: Sites A-C contain the thickest interpreted sediment packages, Site D contains moderate thickness and Site E contains relatively thin cover. The announcement states that several profiles approach the effective penetration limit. Depths greater than approximately 50 m are possible but are not demonstrated by the current survey. No grades are reported. The GPR response does not confirm that the sediments are mineralised throughout their interpreted thickness.
Other substantive exploration data	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.	The GPR results are being integrated with geological mapping, structural observations, surface geochemistry, sediment sampling and the SBES bathymetric model. The SBES survey comprised ten traverses across the lagoon and produced the first detailed interpretation of water depth and basin morphology for exploration planning. Earlier surface geochemistry demonstrated REE, zirconium and hafnium anomalism in

Sub-section	JORC Code Explanation	Disclosure
		shoreline sediments. No new assay, mineralogical, metallurgical, bulk-density, groundwater or geotechnical results are reported in this announcement. The geophysical interpretation is conceptual and requires ground-truthing. GPR penetration and depth conversion can be affected by water content, salinity, conductive material, surface conditions and assumed electromagnetic velocity.
Further work	The nature and scale of planned further work (eg tests for lateral extensions or large-scale step out drilling. Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	Planned work includes integrating the GPR model with geological mapping and assay results; completing mineralogical and metallurgical studies; developing a three-dimensional geological model; evaluating auger drilling and bulk-sampling opportunities; assessing newly identified source-to-sink valleys during the 2027 field season; and continuing district-scale target evaluation. Future physical testing is required to confirm sediment thickness, stratigraphy, grade distribution, mineralogy, continuity, bulk density and potential metallurgical recoveries before any Mineral Resource can be considered.