DALAROO METALS

# ASX ANNOUNCEMENT

17 August 2026

# Stage 1 Soil Sampling Expands Watheroo Cu-Ni Geochemical Footprint

## Highlights

- **Stage 1 Soil Sampling Completed:** Dalaroo has completed the first stage of its systematic soil sampling program at the Watheroo Cu-Ni-PGE prospect, located in the mid-north wheatbelt of Western Australia.
- **Encouraging Multi-Element Geochemistry:** Stage 1 returned a coherent multi-element soil response, with peak values of 284 ppm Cu and 176 ppm Ni and values of up to 10 ppb Pt, 10 ppb Pd and 10 ppb Au.
- **Copper Geochemical Footprint Expanded:** The 40 ppm Cu contour defines an interpreted southern extension covering approximately 2 $km^2$, calculated in QGIS using the GDA2020 / MGA Zone 50 projected coordinate system.
- **Strong Geological and Magnetic Association:** The Cu-Ni soil response shows a spatial association with mapped mafic-ultramafic lithologies and the underlying magnetic feature, supporting continued evaluation of the interpreted intrusive system.
- **Priority Area for Potential Sulphide Mineralisation:** The distribution of the Cu-Ni response provides a focus for follow-up exploration along the interpreted eastern contact of the buried mafic-ultramafic intrusion, considered a priority area for potential sulphide accumulation.
- **Stage 2 Sampling to Extend and Infill:** Approximately 360 remaining soil samples will extend coverage northward and provide closer-spaced infill across selected priority areas to refine the geochemical response and support potential drill targeting.
- **Large-Scale Julimar-Style Exploration Target:** Watheroo is centred on an approximately 7 km × 3 km magnetic feature, with soil geochemistry, mapped geology and geophysics supporting continued evaluation of a Julimar-style magmatic Cu-Ni-PGE exploration model.

Dalaroo Metals Ltd (ASX: DAL) ("Dalaroo" or the "Company") is pleased to announce the completion of Stage 1 of its systematic soil sampling program at the Watheroo Cu-Ni-PGE prospect, part of the Company's 100%-owned Watheroo Project, located in the mid-north wheatbelt of Western Australia.

The Stage 1 program comprised **106 soil samples** targeting extensions to the previously identified historical copper and nickel soil anomalies. Results have extended the copper-in-soil geochemical response south of the historical sampling area. The interpreted area enclosed by the 40 ppm Cu contour covers **approximately 2 $km^2$**, with Stage 1 returning peak values of **284 ppm Cu** and **176 ppm Ni**.

Importantly, the multi-element anomalism demonstrates a strong spatial relationship with the underlying mapped geology and aerial magnetic geophysical response. This spatial association supports the Company's interpretation of a mafic-ultramafic intrusive system and provides a clear basis for further exploration. Soil geochemistry alone does not demonstrate the presence, grade or continuity of sulphide mineralisation at depth.

**Dalaroo Metals CEO – John Morgan commented:**

"Stage 1 has extended the Watheroo copper and nickel soil response south of the historical sampling area and represents an important step forward in our understanding of the target and the next phase of exploration. Peak results of 284 ppm copper and 176 ppm nickel are encouraging and, together with the broader multi-element response, provide a clear focus for follow-up work.

"The spatial association between the Cu-Ni response, mapped mafic-ultramafic geology and the underlying magnetic feature supports our interpreted intrusive model and provides a stronger geological framework for prioritising further exploration across the target.

"Stage 2 soil sampling and planned ground IP geophysics will increase resolution across selected areas, refine the geochemical response and help rank priority areas for potential maiden drilling."

For more information about the Watheroo project, follow the link: Click Here

## Stage 1 Soil Sampling Defines Expanded Cu-Ni Footprint

The Stage 1 soil sampling program was designed to test the southern extension of the previously identified historical Cu-Ni soil geochemical anomalies at Watheroo.

A total of **106 samples** have been collected and analysed using systematic hand-auger sampling techniques designed to penetrate superficial transported material and recover representative material from beneath the organic soil profile. The results have successfully extended the area enclosed by the 40 ppm Cu contour by approximately **2 km$^2$ to the south** of the historical sampling area.

Stage 1 returned peak values of **284 ppm Cu** and **176 ppm Ni**, with values of up to **10 ppb Pt, 10 ppb Pd** and **10 ppb Au**. The Cu-Ni response is spatially associated with mapped mafic-ultramafic lithologies and the magnetic feature, supporting continued evaluation of the interpreted intrusive system.

The Stage 1 results provide an important vector towards the potential source of the surface geochemical response and demonstrate that the historical anomaly extends materially beyond the previously defined sampling footprint.

The broader program comprises 466 planned soil samples across 26 lines and uses a staged sampling strategy to progressively evaluate the scale and internal geochemical zonation of the interpreted 7 km × 3 km Watheroo intrusive target:

**Stage 1 Extensional Sampling**: Stage 1 comprised 106 soil samples collected predominantly on a nominal 200 m line spacing by 100 m sample spacing across the southern extension of the target. A limited number of isolated samples were also collected at nominal 100 m station spacing along lines approximately 400 m apart where required to connect the Stage 1 coverage with existing historical sampling lines.

**Planned Infill Sampling:** Follow-up infill sampling will use a nominal 100 m line spacing by 50 m sample spacing across selected priority areas where additional resolution is required for geological interpretation and potential drill targeting.

Samples were collected using a hand auger from approximately 10–50 cm depth, targeting material below the organic surface horizon. The sampled material and depth were recorded at each location to support consistent interpretation of the geochemical results.

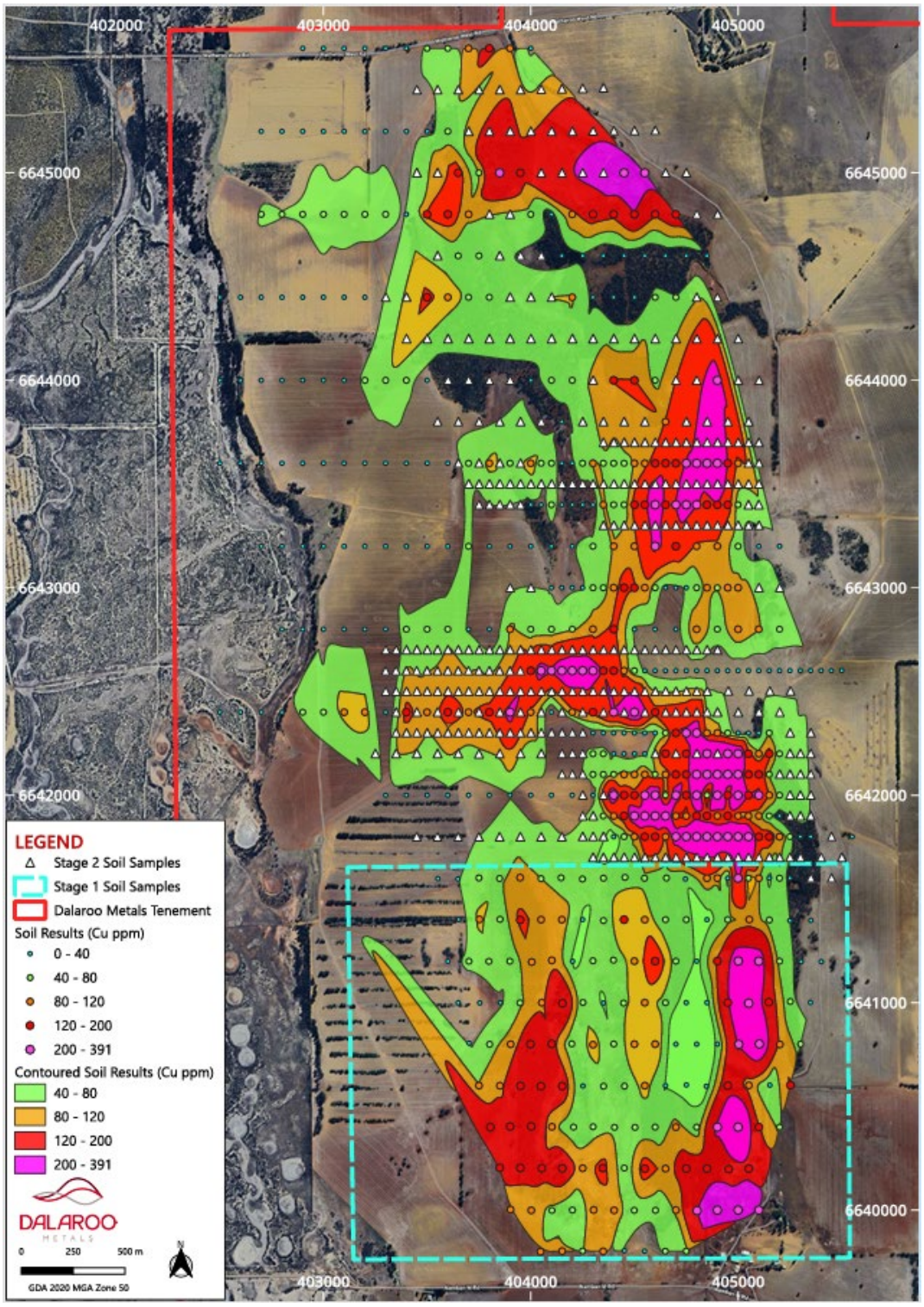


**Figure 1. Stage 1 soil-sample results and historical copper soil geochemistry at the Watheroo prospect. The cyan dashed polygon outlines the interpreted southern extension of the copper soil geochemical response. The approximate 2 km² area was calculated in QGIS using the 40 ppm Cu contour and the GDA2020 / MGA Zone 50 projected coordinate system.**

## Geological Analogy & Historical Baseline

The Watheroo prospect is centred on an interpreted chonolith—a complex, pipe-like, or lensoid magmatic injection of mafic-ultramafic rocks. Recent structural and geological field mapping by Dalaroo verified the presence of large, continuous outcrops of olivine gabbro, supported by scattered occurrences of serpentinite. These rock types are critical diagnostic indicators of a highly prospective magmatic plumbing system. They represent strongly analogous source rocks to the intrusive complexes hosting major regional discoveries along the craton margin, most notably Chalice Mining's (ASX:CHN) world-class Julimar Ni-Cu-PGE deposit located further south.

The mafic igneous body is bounded to the east and west by Proterozoic carbonate and siliciclastic sedimentary rocks, primarily quartzite, of the Coomberdale Subgroup, forming the original country rock into which the chonolith intruded. The mafic intrusion is composed primarily of olivine-rich gabbro with a high concentration of clinopyroxene, olivine, plagioclase and magnetite. Field observations identified trace to minor disseminated sulphide minerals within the matrix of the mapped mafic-ultramafic rocks. A thick sequence of ferricrete forms a hard cap of cemented weathered material overlying the mafic units (**Figure 2**).

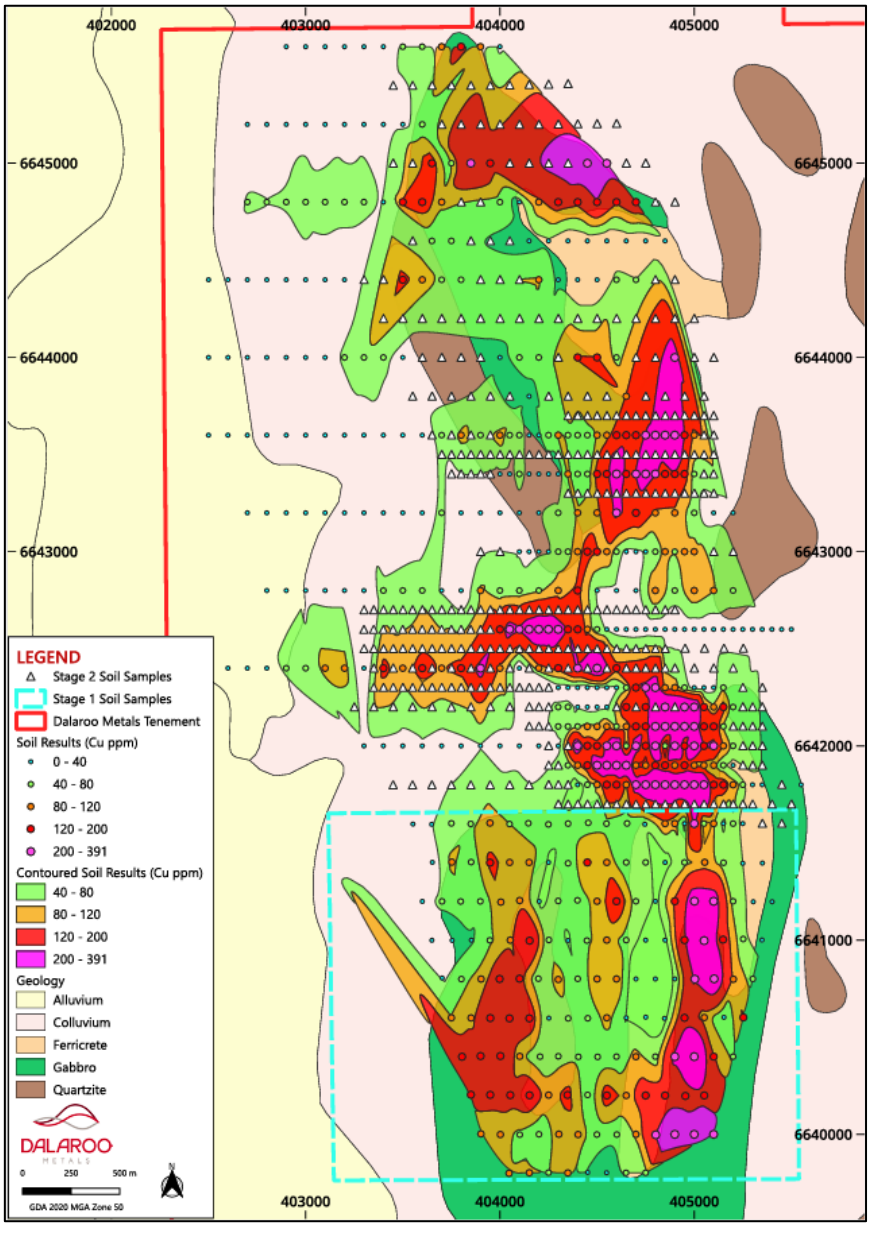


**Figure 2. Stage 1 results and historic soil geochemistry overlain on regional geology (Moora 250k) – Watheroo Prospect**

The structural integrity of the Watheroo Chonolith target is strongly validated by the exceptional spatial coincidence between the underlying regional aeromagnetic data and surface geochemistry. As illustrated in **Figure 3**, a prominent, high-intensity magnetic anomaly, extending over a massive footprint of 7 km in length by 3 km in width, is directly mirrored by anomalous copper-in-soil contours.

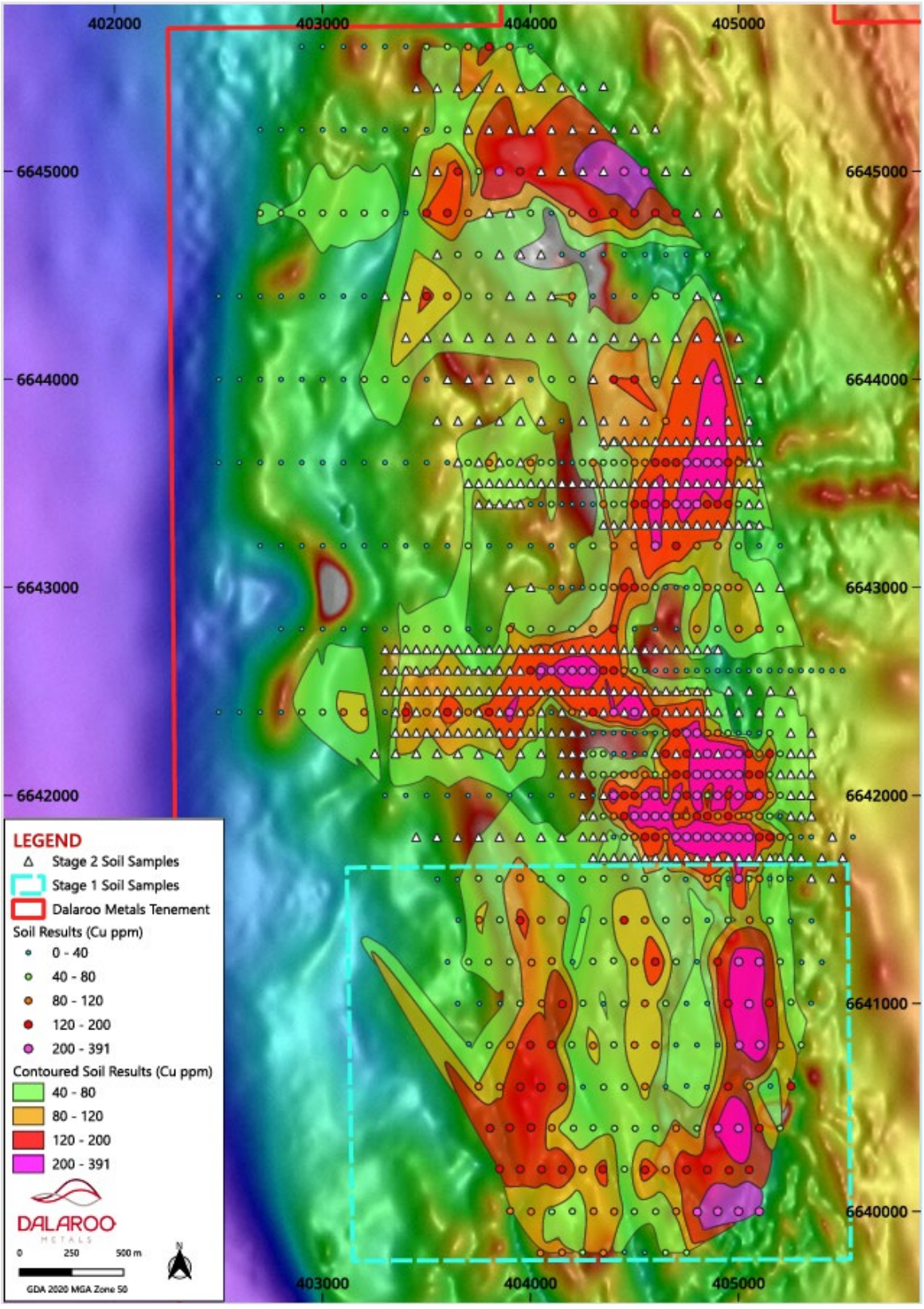


**Figure 3. Stage 1 and historical soil geochemistry over UAV magnetic data previously reported by Dalaroo on 22 April 2022. The UAV survey was completed at a nominal 50 m line spacing – Watheroo Prospect.**

## Cu-Ni Geochemical Association Supports Exploration Model

As illustrated in Figure 4, the copper and nickel soil responses overlap across several parts of the interpreted intrusive target and display a clear spatial association with the broader magnetic feature. This correspondence supports the interpretation of a shared geological control and helps focus planned follow-up sampling and ground geophysics on priority areas. While encouraging, the surface geochemical results alone cannot determine the source, tenor, geometry or continuity of any potential sulphide mineralisation at depth.

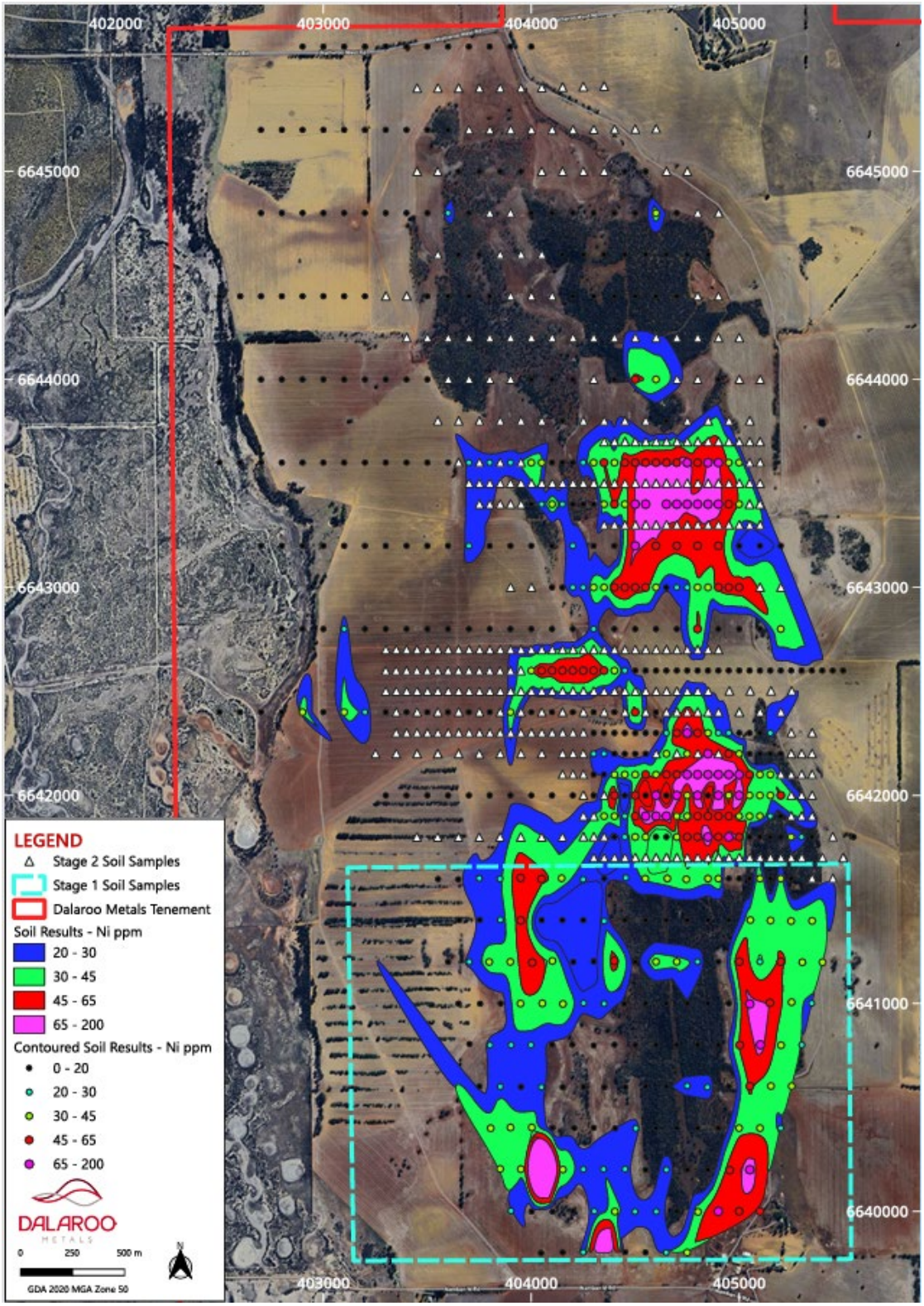


**Figure 4. Stage 1 results in relation to historic nickel soil geochemistry – Watheroo Prospect**

The current soil sample grid is systematically overlaying this 7 km by 3 km coincident anomaly zone to evaluate the distribution of the Cu-Ni soil response and refine priority areas for follow-up exploration. Assays from the ongoing program will be released to the market as soon as they are received and processed.

## Geological Observations

Chonolith host rocks were identified during mapping with extensive exposure of olivine gabbros interspersed with scattered serpentinites. The presence of these primitive, olivine-bearing mafic-ultramafic rocks confirms a highly prospective magmatic environment capable of generating and hosting significant mineral systems (**Figure 5**).

**Figure 5. Olivine gabbro (left) and serpentinite rich in augite and lizardite-antigorite (right).**

The western margin of the system is bounded by north-south-striking quartzite outcrops displaying a distinct western dip, providing a clear structural conduit for the original magma injection. Widespread quartz veining, silicification and a prominent ferricrete cap rock overlaying portions of the prospect further indicate intense, late-stage hydrothermal and weathering processes (**Figure 6**).

**Figure 6. Quartzite outcrop +/- quartz veining with defined western dipping orientation.**

Field mapping identified trace to minor disseminated sulphide minerals within the matrix of mapped mafic-ultramafic rocks at Watheroo. These visual observations are consistent with the geological characteristics being evaluated under the Company's magmatic Cu-Ni-PGE exploration model. The observations have not been confirmed by mineralogical or laboratory analysis and do not determine the sulphide species, metal content, grade, continuity or economic significance of any potential mineralisation.

To support representative sample collection, the current geochemical program uses hand-auger sampling to target material below the organic surface horizon. Samples are generally collected from the B horizon, where present, at depths of approximately 10–50 cm, allowing field crews to sample beneath superficial surface material and shallow transported cover. This consistent approach is intended to reduce the influence of surface contamination and provide reliable geochemical data for interpreting and refining the Cu-Ni soil response **(Figure 7).**

**Figure 7. Hand-auger soil sampling at the Watheroo prospect.**

## Program Objectives

The soil geochemistry program aims to:

1. Define strike extensions of the identified Cu-Ni soil geochemical response.
2. Identify new parallel or blind structural traps within the 7 km x 3 km chonolith footprint.
3. Map multi-element dispersion patterns associated with primary magmatic sulphide mineralisation.
4. Generate high-confidence drill targets for upcoming RC and/or Diamond Drilling campaigns.
5. Prioritise areas for infill hand-auger sampling and ground-based geophysical tracking.

This work represents a critical step in transitioning from regional reconnaissance exploration to drill-ready targets.

## Project Overview and Regional Setting

The Watheroo Chonolith prospect is a high-priority exploration target situated within Dalaroo's 100%-owned Watheroo Project, located in the mid-north wheatbelt of Western Australia. The project is strategically positioned along the western margin of the Archaean Yilgarn Craton, bounded by the regional-scale Darling Fault system. This highly disrupted structural corridor is recognised as a major crustal-scale plumbing network capable of channelling deep-seated, mantle-derived magmas into the upper crust.

Regionally, the Watheroo Project sits within the same highly prospective, poorly exposed metamorphic belt that hosts Chalice Mining Limited (ASX:CHN) world-class Julimar Ni-Cu-PGE deposit further to the south. Historically overlooked due to extensive agricultural cover, this western craton margin is now established as an emerging province for large-scale magmatic sulphide systems. Dalaroo's tenure over this fertile structural zone provides the Company with a premier, first-mover advantage to deploy modern geophysics and targeted geochemistry across previously untested undercover targets.

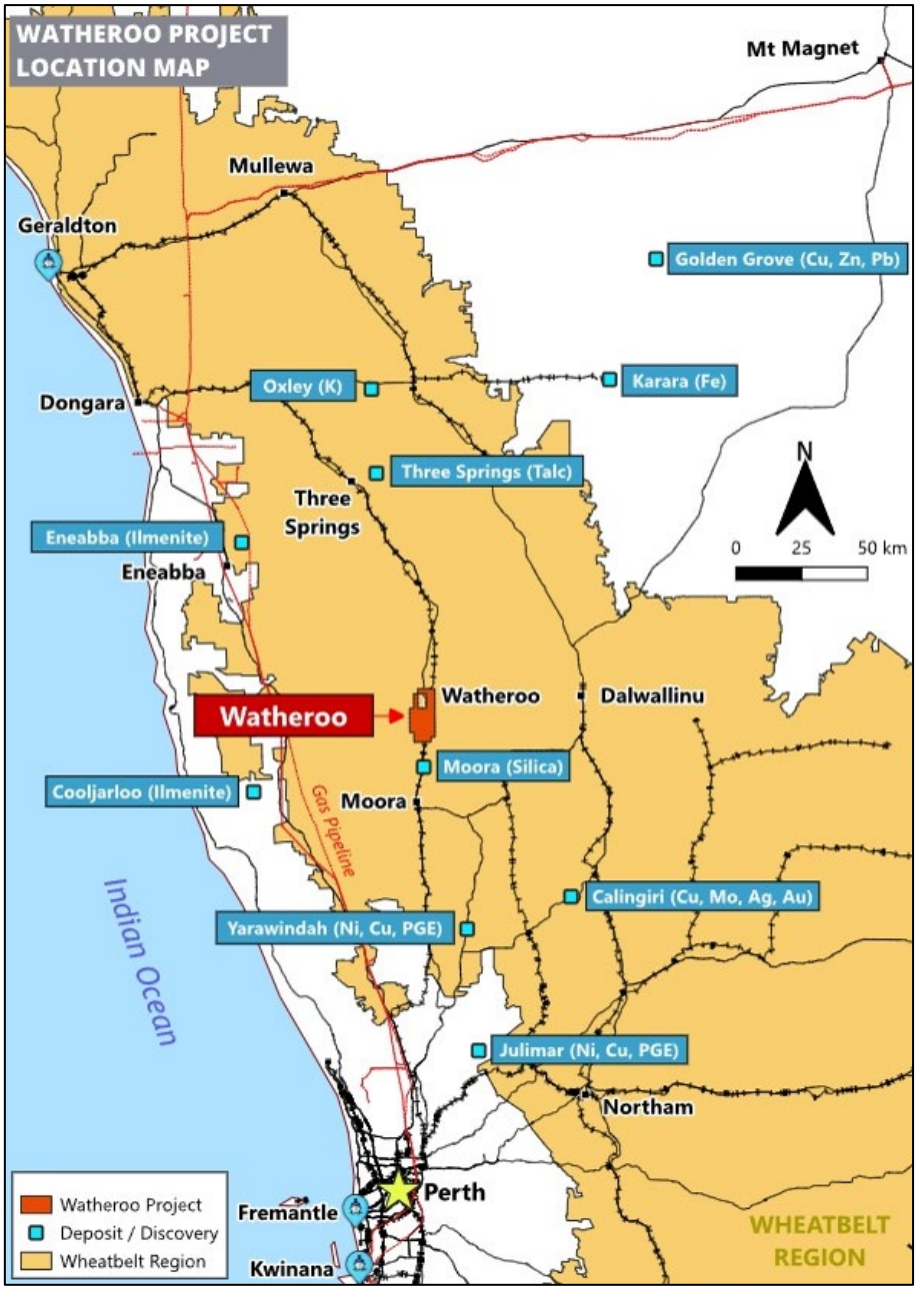


**Figure 8. Watheroo project location map**

## Management Commentary

**Dalaroo Metals Exploration Manager – Trystan Hughes commented:**

"The Stage 1 results have materially advanced our geological understanding of Watheroo. The close spatial relationship between the Cu-Ni soil response, mapped mafic-ultramafic lithologies and the underlying magnetic architecture strengthens the interpreted intrusive model and provides a clear framework for the next phase of exploration.

"The 7 km × 3 km magnetic footprint, historical Cu-Ni anomalies and newly extended copper response demonstrate the scale and coherence of the target. The latest results define an approximately 2 $km^2$ southern extension using the 40 ppm Cu contour, while the geometry highlights the eastern contact of the interpreted intrusion as a priority area for further evaluation.

"Stage 2 soil sampling and planned ground IP geophysics will increase resolution across the target and test for chargeable responses at depth. Integrating these datasets will help rank priority areas for potential maiden drilling. With copper and nickel continuing to play an important role in global electrification, Watheroo represents an exciting exploration opportunity for Dalaroo."

## Next Steps

To systematically advance the Watheroo prospect and refine priority areas for further evaluation, Dalaroo has planned a phased exploration program:

- **Expanded Geochemistry:** Complete the remaining approximately 360 planned soil samples, supported by regional stream-sediment sampling, targeted rock-chip sampling and ongoing geological mapping. This work will further define the lateral extent and internal geochemical zonation of the broader target.
- **Ground Geophysics:** Undertake high-resolution ground-based Induced Polarisation surveys across selected priority areas within the 7 km × 3 km target. The survey will test for chargeable responses below the weathered zone that may be associated with disseminated sulphides. Results will be integrated with the geological, geochemical and magnetic datasets.
- **Potential Maiden Drilling:** Use the combined datasets to determine whether RC and/or diamond drilling is warranted and to finalise potential drill targets. Any drilling would test priority positions within the interpreted intrusive system and provide important lithological and structural information.
- **Downhole EM Surveys:** If drilling proceeds, consider downhole electromagnetic surveying to identify potential off-hole conductors beyond the immediate drill holes and generate additional targets for follow-up exploration.

## References:


1. CPN.ASX: 7 July 2022 Serradella PGE-Ni-Cu Prospect Growing with Early Results
2. MI6.ASX: 11 July 2022 Outstanding new intercept of 13m @ 3.3g/t gold confirms significant exploration potential at Moora
3. DAL.ASX: 11 April 2022 Namban Project Exploration Update
4. DAL.ASX: 22 April 2022 Significant 7 km Magnetic Anomaly Outlined at Watheroo, Namban.
5. DAL.ASX: 20 June 2022 Multiple IP anomalies at Manning, Namban Project.

## Authorisation

**This announcement has been authorised for release to the ASX by the Board of Dalaroo Metals Ltd.**

**ENDS**

**For more information,** please visit our website: Dalaroo Metals Website
John Morgan
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.

**dalaroometals.com.au | ASX: DAL**

### 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.

**Table A - Soil sample results from 2026 Stage 1 Watheroo Soil Samples (Coordinates: GDA2020 / MGA Zone 50)**

| Sample ID | Northing | Easting | Co (ppm) | Cr (ppm) | Cu (ppm) | Fe (ppm) | Mg (ppm) | Ni (ppm) |
|---|---|---|---|---|---|---|---|---|
| DM000001 | 6639800 | 404047 | 13 | 20 | 82 | 59100 | 8200 | 14 |
| DM000002 | 6639802 | 404151 | 13 | 25 | 86 | 71000 | 7500 | 14 |
| DM000003 | 6639803 | 404250 | 21 | 35 | 78 | 60200 | 5400 | 22 |
| DM000004 | 6639801 | 404349 | 24 | 195 | 104 | 80800 | 4300 | 116 |
| DM000005 | 6639804 | 404452 | 7 | 30 | 36 | 38100 | 600 | 14 |
| DM000006 | 6639802 | 404549 | 2 | 15 | 12 | 14400 | 200 | 8 |
| DM000007 | 6639802 | 404649 | 10 | 80 | 52 | 98400 | 600 | 30 |
| DM000008 | 6639802 | 404750 | 15 | 110 | 72 | 111000 | 800 | 38 |
| DM000009 | 6639997 | 404802 | 17 | 150 | 202 | 167000 | 1600 | 36 |
| DM000010 | 6639999 | 404602 | 8 | 100 | 48 | 108000 | 800 | 30 |
| DM000011 | 6639999 | 404499 | 9 | 80 | 58 | 123000 | 600 | 26 |
| DM000012 | 6639999 | 404402 | 19 | 55 | 102 | 70400 | 5200 | 32 |
| DM000013 | 6640001 | 404303 | 20 | 40 | 94 | 110000 | 2100 | 22 |
| DM000014 | 6640000 | 404201 | 5 | 15 | 44 | 78000 | 500 | 6 |
| DM000015 | 6639998 | 404102 | 14 | 15 | 70 | 70900 | 1600 | 10 |
| DM000016 | 6639999 | 404002 | 20 | 20 | 94 | 66100 | 4600 | 16 |
| DM000017 | 6640002 | 403902 | 27 | 35 | 98 | 67100 | 7100 | 26 |
| DM000018 | 6640204 | 403850 | 34 | 45 | 136 | 89100 | 1400 | 36 |
| DM000019 | 6640203 | 403950 | 56 | 40 | 136 | 89400 | 4000 | 32 |
| DM000021 | 6640202 | 404053 | 32 | 300 | 142 | 63200 | 5000 | 176 |
| DM000022 | 6640201 | 404152 | 38 | 50 | 164 | 90000 | 7200 | 44 |
| DM000023 | 6640202 | 404251 | 12 | 55 | 104 | 75800 | 2600 | 24 |
| DM000024 | 6640203 | 404348 | 20 | 30 | 134 | 69000 | 9300 | 30 |
| DM000025 | 6640203 | 404451 | 18 | 35 | 54 | 81000 | 1300 | 24 |
| DM000026 | 6640198 | 404954 | 25 | 130 | 150 | 166000 | 4100 | 54 |
| DM000027 | 6640200 | 405051 | 36 | 110 | 180 | 127000 | 6600 | 74 |
| DM000028 | 6640399 | 404503 | 8 | 75 | 52 | 125000 | 800 | 24 |
| DM000029 | 6640399 | 404404 | 11 | 50 | 76 | 110000 | 1600 | 20 |
| DM000030 | 6640402 | 404301 | 6 | 75 | 62 | 66100 | 700 | 16 |
| DM000031 | 6640400 | 404206 | 3 | 70 | 48 | 65500 | 400 | 16 |
| DM000032 | 6640402 | 404102 | 15 | 25 | 86 | 86100 | 1800 | 12 |
| DM000033 | 6640403 | 404002 | 47 | 35 | 198 | 110000 | 5100 | 36 |
| DM000034 | 6640403 | 403900 | 39 | 40 | 148 | 98400 | 5200 | 36 |
| DM000035 | 6640400 | 403805 | 43 | 30 | 150 | 81000 | 7000 | 34 |
| DM000036 | 6640600 | 403750 | 20 | 25 | 82 | 73100 | 3100 | 14 |
| DM000037 | 6640599 | 403851 | 26 | 50 | 108 | 89200 | 3000 | 28 |
| DM000038 | 6640599 | 403950 | 34 | 25 | 182 | 93100 | 7700 | 20 |
| DM000039 | 6640597 | 404049 | 46 | 30 | 192 | 94200 | 4700 | 22 |
| DM000041 | 6640597 | 404152 | 41 | 20 | 158 | 99500 | 5400 | 12 |
| DM000042 | 6640598 | 404252 | 5 | 60 | 40 | 50900 | 600 | 8 |
| DM000043 | 6640597 | 404351 | 7 | 30 | 66 | 96500 | 1100 | 10 |
| DM000044 | 6640598 | 404452 | 3 | 35 | 52 | 120000 | 400 | 8 |
| DM000045 | 6640603 | 404751 | 6 | 145 | 18 | 131000 | 800 | 26 |
| DM000046 | 6640597 | 404847 | 6 | 110 | 24 | 114000 | 800 | 28 |
| DM000047 | 6640602 | 405052 | 10 | 165 | 96 | 132000 | 1000 | 46 |
| DM000048 | 6640602 | 405153 | 7 | 210 | 40 | 158000 | 700 | 34 |
| DM000049 | 6640602 | 405253 | 14 | 220 | 122 | 188000 | 900 | 40 |
| DM000050 | 6640800 | 405302 | 7 | 165 | 62 | 95000 | 800 | 30 |
| DM000051 | 6640798 | 405202 | 10 | 290 | 114 | 177000 | 1400 | 34 |
| DM000052 | 6640801 | 405102 | 28 | 200 | 284 | 187000 | 2600 | 72 |

| Sample ID | Northing | Easting | Co (ppm) | Cr (ppm) | Cu (ppm) | Fe (ppm) | Mg (ppm) | Ni (ppm) |
|---|---|---|---|---|---|---|---|---|
| DM000053 | 6640799 | 405003 | 22 | 160 | 206 | 153000 | 3400 | 48 |
| DM000054 | 6640997 | 405051 | 39 | 185 | 268 | 183000 | 6900 | 70 |
| DM000055 | 6641003 | 405148 | 30 | 270 | 156 | 146000 | 1800 | 64 |
| DM000056 | 6641006 | 405252 | 7 | 185 | 46 | 98500 | 900 | 32 |
| DM000057 | 6641001 | 405349 | 7 | 150 | 24 | 77400 | 800 | 28 |
| DM000058 | 6641197 | 405401 | 5 | 185 | 18 | 72800 | 1800 | 36 |
| DM000059 | 6641198 | 405304 | 7 | 185 | 26 | 78000 | 700 | 38 |
| DM000061 | 6641397 | 405351 | 8 | 185 | 40 | 101000 | 700 | 44 |
| DM000062 | 6641396 | 405250 | 9 | 120 | 40 | 98000 | 900 | 38 |
| DM000063 | 6641398 | 405151 | 11 | 130 | 64 | 106000 | 1000 | 40 |
| DM000064 | 6641401 | 405054 | 11 | 120 | 94 | 99100 | 1000 | 40 |
| DM000065 | 6641201 | 405001 | 42 | 165 | 256 | 171000 | 2400 | 58 |
| DM000066 | 6640805 | 403703 | 7 | 15 | 32 | 35200 | 500 | 12 |
| DM000067 | 6640799 | 403802 | 18 | 40 | 68 | 71800 | 3700 | 22 |
| DM000068 | 6640800 | 403903 | 23 | 40 | 96 | 60200 | 9000 | 24 |
| DM000069 | 6640800 | 403998 | 37 | 50 | 162 | 96400 | 3200 | 24 |
| DM000070 | 6640802 | 404101 | 28 | 30 | 126 | 81500 | 3400 | 18 |
| DM000071 | 6640802 | 404198 | 9 | 40 | 46 | 74900 | 1100 | 14 |
| DM000072 | 6640797 | 404300 | 13 | 25 | 96 | 82000 | 3500 | 14 |
| DM000073 | 6640801 | 404400 | 8 | 15 | 46 | 122000 | 1800 | 8 |
| DM000074 | 6640998 | 404448 | 23 | 25 | 74 | 90300 | 2900 | 18 |
| DM000075 | 6640998 | 404350 | 16 | 35 | 36 | 67500 | 1900 | 24 |
| DM000076 | 6641001 | 404252 | 15 | 40 | 60 | 64400 | 4300 | 22 |
| DM000077 | 6640997 | 404153 | 28 | 125 | 194 | 70300 | 5200 | 44 |
| DM000078 | 6641000 | 404053 | 38 | 50 | 114 | 94200 | 8600 | 40 |
| DM000079 | 6640999 | 403948 | 31 | 115 | 72 | 84100 | 3500 | 42 |
| DM000081 | 6641000 | 403853 | 12 | 30 | 34 | 39100 | 900 | 14 |
| DM000082 | 6640998 | 403754 | 2 | 15 | 6 | 13100 | 100 | 8 |
| DM000083 | 6640999 | 403650 | 2 | 10 | 6 | 11900 | 200 | 6 |
| DM000084 | 6641199 | 403601 | 10 | 15 | 26 | 26800 | 300 | 14 |
| DM000085 | 6641200 | 403702 | 14 | 20 | 50 | 40900 | 1600 | 22 |
| DM000086 | 6641199 | 403798 | 29 | 35 | 64 | 66200 | 4300 | 36 |
| DM000087 | 6641200 | 403899 | 31 | 55 | 50 | 82300 | 2000 | 36 |
| DM000088 | 6641196 | 404005 | 59 | 120 | 108 | 126000 | 4700 | 60 |
| DM000089 | 6641204 | 404102 | 45 | 45 | 116 | 96600 | 4500 | 40 |
| DM000090 | 6641199 | 404202 | 4 | 65 | 34 | 32600 | 1000 | 14 |
| DM000091 | 6641202 | 404300 | 14 | 30 | 48 | 62800 | 10800 | 16 |
| DM000092 | 6641205 | 404399 | 23 | 115 | 58 | 98800 | 11800 | 52 |
| DM000093 | 6641396 | 404351 | 33 | 40 | 48 | 91100 | 2200 | 24 |
| DM000094 | 6641399 | 403949 | 66 | 80 | 130 | 124000 | 3700 | 52 |
| DM000095 | 6641402 | 403852 | 20 | 35 | 48 | 64400 | 600 | 22 |
| DM000096 | 6641402 | 403752 | 21 | 30 | 88 | 51300 | 1900 | 20 |
| DM000097 | 6641400 | 403652 | 3 | 20 | 8 | 15600 | 200 | 8 |
| DM000098 | 6641596 | 403649 | 16 | 30 | 38 | 50600 | 600 | 20 |
| DM000099 | 6641598 | 403552 | 5 | 20 | 12 | 19900 | 200 | 8 |
| DM000101 | 6641601 | 403750 | 24 | 40 | 60 | 65100 | 1200 | 24 |
| DM000102 | 6641598 | 403850 | 31 | 45 | 72 | 101000 | 1600 | 30 |
| DM000103 | 6641603 | 403949 | 61 | 85 | 96 | 128000 | 2500 | 58 |
| DM000104 | 6641598 | 404049 | 52 | 70 | 80 | 92400 | 900 | 50 |
| DM000105 | 6641602 | 404146 | 26 | 95 | 64 | 143000 | 5500 | 38 |
| DM000106 | 6641596 | 404250 | 21 | 45 | 50 | 104000 | 5600 | 22 |
| DM000107 | 6641600 | 404351 | 37 | 30 | 46 | 94200 | 4000 | 20 |

| Sample ID | Northing | Easting | Co (ppm) | Cr (ppm) | Cu (ppm) | Fe (ppm) | Mg (ppm) | Ni (ppm) |
|---|---|---|---|---|---|---|---|---|
| DM000108 | 6641604 | 404455 | 39 | 30 | 64 | 117000 | 3600 | 22 |
| DM000109 | 6641600 | 404548 | 27 | 80 | 68 | 135000 | 2500 | 32 |
| DM000110 | 6641601 | 404655 | 18 | 120 | 52 | 152000 | 1200 | 36 |
| DM000111 | 6641596 | 404746 | 14 | 170 | 40 | 151000 | 900 | 40 |

| Sample ID | Northing | Easting | Pb (ppm) | S (ppm) | Zn (ppm) | Au (ppb) | Pd (ppb) | Pt (ppb) |
|---|---|---|---|---|---|---|---|---|
| DM000001 | 6639800 | 404047 | 5 | 250 | 44 | 6 | 2.5 | 2.5 |
| DM000002 | 6639802 | 404151 | 5 | 250 | 44 | 4 | 2.5 | 2.5 |
| DM000003 | 6639803 | 404250 | 8 | 200 | 56 | 4 | 2.5 | 2.5 |
| DM000004 | 6639801 | 404349 | 9 | 150 | 30 | 4 | 2.5 | 2.5 |
| DM000005 | 6639804 | 404452 | 5 | 50 | 14 | 4 | 2.5 | 2.5 |
| DM000006 | 6639802 | 404549 | 1 | 50 | 6 | 4 | 2.5 | 2.5 |
| DM000007 | 6639802 | 404649 | 8 | 150 | 8 | 6 | 2.5 | 2.5 |
| DM000008 | 6639802 | 404750 | 10 | 150 | 10 | 2 | 2.5 | 2.5 |
| DM000009 | 6639997 | 404802 | 10 | 250 | 24 | 2 | 2.5 | 2.5 |
| DM000010 | 6639999 | 404602 | 10 | 200 | 12 | 2 | 2.5 | 10 |
| DM000011 | 6639999 | 404499 | 9 | 150 | 12 | 4 | 2.5 | 2.5 |
| DM000012 | 6639999 | 404402 | 9 | 100 | 36 | 2 | 2.5 | 2.5 |
| DM000013 | 6640001 | 404303 | 11 | 100 | 28 | 4 | 2.5 | 2.5 |
| DM000014 | 6640000 | 404201 | 4 | 150 | 20 | 2 | 2.5 | 2.5 |
| DM000015 | 6639998 | 404102 | 5 | 100 | 34 | 2 | 2.5 | 2.5 |
| DM000016 | 6639999 | 404002 | 8 | 100 | 50 | 4 | 2.5 | 2.5 |
| DM000017 | 6640002 | 403902 | 7 | 150 | 54 | 4 | 2.5 | 2.5 |
| DM000018 | 6640204 | 403850 | 8 | 100 | 44 | 2 | 2.5 | 2.5 |
| DM000019 | 6640203 | 403950 | 8 | 100 | 44 | 2 | 2.5 | 2.5 |
| DM000021 | 6640202 | 404053 | 8 | 100 | 52 | 1 | 2.5 | 2.5 |
| DM000022 | 6640201 | 404152 | 7 | 100 | 62 | 1 | 2.5 | 2.5 |
| DM000023 | 6640202 | 404251 | 7 | 150 | 34 | 1 | 2.5 | 2.5 |
| DM000024 | 6640203 | 404348 | 7 | 150 | 54 | 1 | 2.5 | 2.5 |
| DM000025 | 6640203 | 404451 | 8 | 50 | 24 | 1 | 2.5 | 2.5 |
| DM000026 | 6640198 | 404954 | 13 | 300 | 46 | 1 | 2.5 | 2.5 |
| DM000027 | 6640200 | 405051 | 10 | 200 | 64 | 6 | 2.5 | 2.5 |
| DM000028 | 6640399 | 404503 | 9 | 150 | 16 | 4 | 2.5 | 2.5 |
| DM000029 | 6640399 | 404404 | 7 | 150 | 20 | 1 | 2.5 | 2.5 |
| DM000030 | 6640402 | 404301 | 12 | 150 | 26 | 1 | 2.5 | 2.5 |
| DM000031 | 6640400 | 404206 | 14 | 150 | 8 | 1 | 2.5 | 2.5 |
| DM000032 | 6640402 | 404102 | 5 | 100 | 40 | 1 | 2.5 | 2.5 |
| DM000033 | 6640403 | 404002 | 8 | 100 | 98 | 1 | 2.5 | 2.5 |
| DM000034 | 6640403 | 403900 | 6 | 100 | 56 | 2 | 2.5 | 5 |
| DM000035 | 6640400 | 403805 | 8 | 150 | 76 | 1 | 2.5 | 2.5 |
| DM000036 | 6640600 | 403750 | 5 | 100 | 44 | 1 | 2.5 | 2.5 |
| DM000037 | 6640599 | 403851 | 7 | 100 | 64 | 1 | 2.5 | 2.5 |
| DM000038 | 6640599 | 403950 | 8 | 100 | 86 | 1 | 2.5 | 2.5 |
| DM000039 | 6640597 | 404049 | 11 | 100 | 112 | 1 | 2.5 | 2.5 |
| DM000041 | 6640597 | 404152 | 11 | 150 | 112 | 1 | 2.5 | 2.5 |
| DM000042 | 6640598 | 404252 | 12 | 150 | 26 | 8 | 2.5 | 2.5 |
| DM000043 | 6640597 | 404351 | 5 | 100 | 20 | 2 | 2.5 | 2.5 |
| DM000044 | 6640598 | 404452 | 10 | 200 | 6 | 1 | 2.5 | 2.5 |
| DM000045 | 6640603 | 404751 | 14 | 150 | 8 | 1 | 2.5 | 2.5 |
| DM000046 | 6640597 | 404847 | 9 | 200 | 12 | 2 | 2.5 | 2.5 |
| DM000047 | 6640602 | 405052 | 14 | 150 | 8 | 2 | 2.5 | 2.5 |

| Sample ID | Northing | Easting | Pb (ppm) | S (ppm) | Zn (ppm) | Au (ppb) | Pd (ppb) | Pt (ppb) |
|---|---|---|---|---|---|---|---|---|
| DM000048 | 6640602 | 405153 | 18 | 100 | 20 | 1 | 2.5 | 2.5 |
| DM000049 | 6640602 | 405253 | 17 | 150 | 32 | 1 | 2.5 | 2.5 |
| DM000050 | 6640800 | 405302 | 11 | 150 | 12 | 1 | 2.5 | 2.5 |
| DM000051 | 6640798 | 405202 | 15 | 300 | 44 | 1 | 2.5 | 2.5 |
| DM000052 | 6640801 | 405102 | 10 | 100 | 104 | 2 | 2.5 | 2.5 |
| DM000053 | 6640799 | 405003 | 8 | 200 | 48 | 1 | 2.5 | 5 |
| DM000054 | 6640997 | 405051 | 8 | 250 | 72 | 2 | 2.5 | 2.5 |
| DM000055 | 6641003 | 405148 | 12 | 250 | 68 | 2 | 2.5 | 2.5 |
| DM000056 | 6641006 | 405252 | 9 | 300 | 18 | 1 | 2.5 | 2.5 |
| DM000057 | 6641001 | 405349 | 9 | 100 | 10 | 1 | 2.5 | 2.5 |
| DM000058 | 6641197 | 405401 | 13 | 100 | 12 | 1 | 2.5 | 2.5 |
| DM000059 | 6641198 | 405304 | 12 | 100 | 10 | 1 | 2.5 | 2.5 |
| DM000061 | 6641397 | 405351 | 13 | 100 | 10 | 1 | 2.5 | 2.5 |
| DM000062 | 6641396 | 405250 | 13 | 100 | 14 | 1 | 2.5 | 2.5 |
| DM000063 | 6641398 | 405151 | 12 | 100 | 12 | 1 | 2.5 | 2.5 |
| DM000064 | 6641401 | 405054 | 10 | 150 | 14 | 1 | 5 | 2.5 |
| DM000065 | 6641201 | 405001 | 11 | 300 | 52 | 1 | 2.5 | 2.5 |
| DM000066 | 6640805 | 403703 | 4 | 50 | 16 | 1 | 2.5 | 2.5 |
| DM000067 | 6640799 | 403802 | 5 | 100 | 30 | 1 | 2.5 | 2.5 |
| DM000068 | 6640800 | 403903 | 9 | 150 | 60 | 1 | 2.5 | 2.5 |
| DM000069 | 6640800 | 403998 | 13 | 100 | 70 | 1 | 2.5 | 2.5 |
| DM000070 | 6640802 | 404101 | 11 | 100 | 84 | 1 | 2.5 | 2.5 |
| DM000071 | 6640802 | 404198 | 7 | 150 | 56 | 1 | 2.5 | 2.5 |
| DM000072 | 6640797 | 404300 | 4 | 100 | 28 | 1 | 2.5 | 2.5 |
| DM000073 | 6640801 | 404400 | 5 | 100 | 20 | 1 | 5 | 2.5 |
| DM000074 | 6640998 | 404448 | 6 | 100 | 26 | 1 | 2.5 | 2.5 |
| DM000075 | 6640998 | 404350 | 8 | 100 | 22 | 1 | 5 | 2.5 |
| DM000076 | 6641001 | 404252 | 4 | 100 | 30 | 1 | 2.5 | 2.5 |
| DM000077 | 6640997 | 404153 | 6 | 200 | 32 | 1 | 2.5 | 2.5 |
| DM000078 | 6641000 | 404053 | 4 | 100 | 40 | 1 | 2.5 | 2.5 |
| DM000079 | 6640999 | 403948 | 5 | 200 | 32 | 1 | 2.5 | 2.5 |
| DM000081 | 6641000 | 403853 | 3 | 2.5 | 14 | 1 | 5 | 2.5 |
| DM000082 | 6640998 | 403754 | 0.5 | 2.5 | 1 | 1 | 2.5 | 2.5 |
| DM000083 | 6640999 | 403650 | 0.5 | 100 | 8 | 1 | 5 | 2.5 |
| DM000084 | 6641199 | 403601 | 4 | 2.5 | 4 | 1 | 2.5 | 2.5 |
| DM000085 | 6641200 | 403702 | 5 | 2.5 | 10 | 1 | 5 | 2.5 |
| DM000086 | 6641199 | 403798 | 4 | 2.5 | 26 | 1 | 5 | 2.5 |
| DM000087 | 6641200 | 403899 | 3 | 2.5 | 22 | 1 | 5 | 2.5 |
| DM000088 | 6641196 | 404005 | 6 | 100 | 30 | 1 | 2.5 | 2.5 |
| DM000089 | 6641204 | 404102 | 4 | 2.5 | 34 | 1 | 5 | 2.5 |
| DM000090 | 6641199 | 404202 | 3 | 100 | 18 | 1 | 5 | 2.5 |
| DM000091 | 6641202 | 404300 | 3 | 250 | 26 | 1 | 5 | 2.5 |
| DM000092 | 6641205 | 404399 | 6 | 200 | 26 | 1 | 5 | 2.5 |
| DM000093 | 6641396 | 404351 | 5 | 2.5 | 26 | 1 | 5 | 2.5 |
| DM000094 | 6641399 | 403949 | 8 | 100 | 30 | 1 | 10 | 2.5 |
| DM000095 | 6641402 | 403852 | 5 | 100 | 16 | 1 | 2.5 | 2.5 |
| DM000096 | 6641402 | 403752 | 3 | 100 | 16 | 1 | 2.5 | 2.5 |
| DM000097 | 6641400 | 403652 | 2 | 2.5 | 6 | 10 | 2.5 | 2.5 |
| DM000098 | 6641596 | 403649 | 3 | 2.5 | 12 | 4 | 10 | 2.5 |
| DM000099 | 6641598 | 403552 | 2 | 2.5 | 6 | 1 | 5 | 2.5 |
| DM000101 | 6641601 | 403750 | 5 | 2.5 | 20 | 1 | 5 | 2.5 |
| DM000102 | 6641598 | 403850 | 5 | 50 | 36 | 1 | 2.5 | 2.5 |

| Sample ID | Northing | Easting | Pb (ppm) | S (ppm) | Zn (ppm) | Au (ppb) | Pd (ppb) | Pt (ppb) |
|---|---|---|---|---|---|---|---|---|
| DM000103 | 6641603 | 403949 | 8 | 50 | 34 | 1 | 5 | 2.5 |
| DM000104 | 6641598 | 404049 | 9 | 50 | 24 | 1 | 10 | 2.5 |
| DM000105 | 6641602 | 404146 | 12 | 150 | 28 | 1 | 2.5 | 2.5 |
| DM000106 | 6641596 | 404250 | 8 | 250 | 36 | 1 | 2.5 | 2.5 |
| DM000107 | 6641600 | 404351 | 5 | 50 | 34 | 1 | 2.5 | 2.5 |
| DM000108 | 6641604 | 404455 | 6 | 100 | 50 | 1 | 2.5 | 2.5 |
| DM000109 | 6641600 | 404548 | 7 | 100 | 34 | 1 | 5 | 2.5 |
| DM000110 | 6641601 | 404655 | 10 | 100 | 26 | 1 | 2.5 | 2.5 |
| DM000111 | 6641596 | 404746 | 16 | 150 | 16 | 1 | 5 | 2.5 |

# 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 current Stage 1 program comprised 106 soil samples collected predominantly on a nominal 200 m × 100 m grid. A limited number of isolated samples were collected at nominal 100 m station spacing along lines approximately 400 m apart where required to connect the current sampling with historical sampling lines.<br><br>Planned follow-up infill sampling will use a nominal 100 m × 50 m grid across selected priority areas. No results from the planned infill sampling are reported in this announcement.<br><br>Current Stage 1 samples were collected using a hand auger from approximately 10–50 cm depth, targeting material below the organic surface horizon. |
| **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. Data relates purely to surface/shallow sub-surface soil geochemical sampling. |

| Sub-section | JORC Code Explanation | Disclosure |
|---|---|---|
| **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. | Soil samples were collected manually using hand tools. Sample quality was controlled by maintaining consistent depth and horizon selection. No recovery issues were identified. |
| **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.<br>Whether logging is qualitative or quantitative in nature. Core (or costean/trench, channel, etc) photography.<br>The total length and percentage of the relevant intersections logged. | Field logging included lithology, soil type, colour and float/lag material. The sample depth was recorded. |
| **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.<br>For all sample types, the nature, quality and appropriateness of the sample preparation technique.<br>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.<br>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. | Samples weighed approximately 150–250g and were dry sieved in the field using a 2mm mesh before being inserted into brown kraft paper sample envelopes. The sample sizes are considered highly representative and adequate for regional multi-element geochemical analysis. |
| **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.<br>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.<br>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. | Historic samples chosen for assay were sent to Bureau Veritas laboratory using a mixed acid digest with an ICP-AES finish, analysing for Co, Cr, Cu, Fe, Mg, Ni, Pb, S & Zn.<br><br>The 106 samples from the current soil program were sent to Bureau Veritas, a Certified Analytical Laboratory for analysis.<br><br>Samples were weighed, dried and pulverised to 90% passing 75um. For Co, Cr, Cu, Fe, Mg, Ni, Pb, S & Zn samples were digested in a mixture of nitric, perchloric and hydrofluoric acids, followed by a |

| Sub-section | JORC Code Explanation | Disclosure |
|---|---|---|
| | | final dissolution in hydrochloric acid. Samples were then analysed using ICP-AES.<br><br>For Au, Pt & Pd, samples were analysed using a 40g lead collection fire assay with an ICP-MS finish.<br><br>Laboratory QA/QC includes standards, blanks and duplicates. Certified Reference Materials were inserted at a ratio of 1:20 to monitor laboratory accuracy and precision. |
| **Verification of sampling and assaying** | The verification of significant intersections by either independent or alternative company personnel.<br>The use of twinned holes. The verification of significant intersections by either independent or alternative company personnel. Discuss any adjustment to assay data | Sampling was supervised by experienced Dalaroo geological staff. Sample locations recorded using handheld GPS. Data was validated prior to database entry. |
| **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.<br>Specification of the grid system used Quality and adequacy of topographic control | Sample coordinates were recorded using handheld GPS (GDA2020 datum, MGA Zone 50). Accuracy estimated ±5m horizontal, appropriate for reconnaissance exploration. |
| **Data spacing and distribution** | Data spacing for reporting of Exploration Results<br>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.<br>Whether sample compositing has been applied | Stage 1 sampling was completed predominantly on a nominal 200 m line spacing by 100 m sample spacing. Limited isolated tie-in samples were collected at nominal 100 m station spacing along lines approximately 400 m apart to connect the Stage 1 coverage with historical sampling lines.<br><br>This reconnaissance-stage spacing is considered appropriate for identifying and defining broad soil geochemical trends for follow-up exploration. It is not sufficient to establish geological or grade continuity for Mineral Resource estimation.<br><br>Planned infill sampling at a nominal 100 m × 50 m spacing will provide additional resolution across selected priority areas. |
| **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.<br>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. | Sampling grid oriented across interpreted host lithology-geophysical-geochemical trends (N–S corridor) to effectively detect geochemical anomalies parallel to mineralisation controls. |

| Sub-section | JORC Code Explanation | Disclosure |
|---|---|---|
| **Sample security** | The measures taken to ensure sample security | Samples were stored securely before transport to the laboratory. Sample tracking maintained using unique sample IDs and submission sheets. |
| **Audits or reviews** | The results of any audits or reviews of sampling techniques and data | No external audits were undertaken at this stage. Internal review by Company geologists confirms procedures are appropriate for early-stage exploration. |

## 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 Watheroo Project comprises Exploration Licence E70/5494, located approximately 200 km north of Perth in the Western Australian wheatbelt.<br><br>The tenement is held 100% by Dalaroo Metals Limited.<br><br>The project is situated on freehold agricultural land. Standard private landowner access agreements are pursued prior to ground-disturbing work.<br><br>There are no known native title impediments, historical sites, or environmental constraints that impact the current exploration activities.<br><br>The tenement is in good standing with no known impediments to operate. |
| **Exploration done by other parties** | Acknowledgment and appraisal of exploration by other parties. | Government DMIRS 200m spaced airborne magnetics and radiometrics data. |
| **Geology** | Deposit type, geological setting and style of mineralisation. | The primary mineralisation style being sought is nickel-copper-PGE (Ni-Cu-PGE) intrusive related deposits such as Julimar. |

| Sub-section | JORC Code Explanation | Disclosure |
|---|---|---|
| **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:<br>· easting and northing of the drill hole collar<br>· elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar<br>· dip and azimuth of the hole<br>· down hole length and interception depth<br>· hole length<br>· 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. | No drilling has been undertaken at the Watheroo Project by Dalaroo Metals at the time of reporting. |
| **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.<br>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.<br>The assumptions used for any reporting of metal equivalent values should be clearly stated. | Exploration results are reported as individual soil sample assay values. No grade averaging, weighting, top-cutting, grade truncation or cut-off grades have been applied.<br><br>No aggregate intercepts are reported in this announcement.<br><br>No metal equivalent values have been used or reported.<br><br>Assay values below the applicable detection limit were assigned half the detection limit for statistical analysis and contouring. Table A displays these substituted values, which should not be interpreted as direct assay detections.<br><br>No reporting cut-off was applied. The 40 ppm Cu value is an interpretive contour threshold used to illustrate the distribution of the copper-in-soil response. |
| **Relationship between mineralisation widths and intercept lengths** | These relationships are particularly important in the reporting of Exploration Results.<br>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. Soil geochemistry program is surface-based and does not define true widths. |
| **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 | Appropriate diagrams are included in the main body of this report. |

| Sub-section | JORC Code Explanation | Disclosure |
|---|---|---|
| | of drill hole collar locations and appropriate sectional views | |
| **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. | Table A presents results for all 106 Stage 1 soil samples. Values below the applicable detection limit are displayed as disclosed under Data aggregation methods |
| **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 project exhibits strong geological, geophysical and geochemical alignment.<br><br>A large-scale 7 km x 3 km aeromagnetic anomaly directly mirrors the outcropping olivine-pyroxene bearing-intrusive rocks and positionally aligns with the historical surface nickel and copper geochemical anomalies.<br><br>The approximate 2 km² southern extension was calculated in QGIS using a planar polygon-area calculation in the GDA2020 / MGA Zone 50 projected coordinate system. The polygon was defined using the 40 ppm Cu contour generated from the combined current and historical soil geochemical dataset. The area is approximate and is dependent on the sampling density and interpolation method.<br><br>The UAV magnetic dataset presented in Figure 3 was previously reported by Dalaroo Metals in its ASX announcement dated 22 April 2022. The survey was completed at a nominal 50 m line spacing. No new geophysical results are reported in this announcement. |
| **Further work** | The nature and scale of planned further work (eg tests for lateral extensions or large-scale step out drilling.<br>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. | Results will be used to determine whether RC and/or diamond drilling is warranted. Downhole EM may be considered following drilling where technically appropriate. |