DALY RESOURCES

ASX ANNOUNCEMENT

27 AUGUST 2026

NT GOVERNMENT CO-FUNDED VTEM SURVEY COMMENCES AT BROUGHTON CU-ZN PROJECT

HIGHLIGHTS

- Regional airborne electromagnetic (VTEM) survey has commenced at Daly's Broughton Cu-Zn Project in the Northern Territory
- Approximately 2,018 line kilometres at 400 metre spacing across two priority survey blocks within EL32992 and EL32993
- Program is supported by $150,000 (inc. GST) co-funding awarded under Round 19 of the Northern Territory Government's Geophysics and Drilling Collaborations Program
- Survey will deliver Daly's first modern airborne electromagnetic dataset over the priority target corridors at Broughton
- VTEM is designed to map conductive stratigraphy, basin architecture, structural corridors and discrete conductive anomalies
- Results will be integrated with existing geological and geochemical datasets which will help refine and prioritise drill targets across the Broughton project area

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Daly Resources Limited (**ASX: DLY, "Daly"** or the **"Company"**) is pleased to advise that a regional airborne electromagnetic (VTEM) survey has commenced at its Broughton Cu-Zn Project in the Northern Territory. The program is supported by the $150,000 (inc. GST) co-funding awarded under Round 19 of the Northern Territory Government's Geophysics and Drilling Collaborations Program.

The Broughton Project is located approximately 600 kilometres southeast of Darwin in the northern McArthur Basin, within the broader Carpentaria Zinc Belt. The survey is being flown across priority copper-zinc target areas within granted exploration licences EL32992 and EL32993.

The survey comprises approximately 2,018 line kilometres at 400 metre line spacing across two priority survey blocks and will deliver Daly's first modern airborne electromagnetic dataset over the priority target corridors at Broughton.

Executive Chairman Mike Edwards commented:

"We are pleased to have commenced the VTEM survey at Broughton, marking an important step in advancing this highly prospective copper-zinc project.

"The survey will deliver Daly's first modern airborne electromagnetic dataset across priority target corridors in the northern McArthur Basin and is designed to test the relationship between surface copper-zinc anomalism, favourable stratigraphy and interpreted structural corridors.

"By mapping conductive stratigraphy and discrete conductive anomalies, the program is expected to materially improve our ability to define higher-confidence targets for follow-up exploration, helping us refine and prioritise where we ultimately position our drill holes.

"We thank the Northern Territory Government for its support through the Geophysics and Drilling Collaborations Program and look forward to receiving and interpreting the survey results."

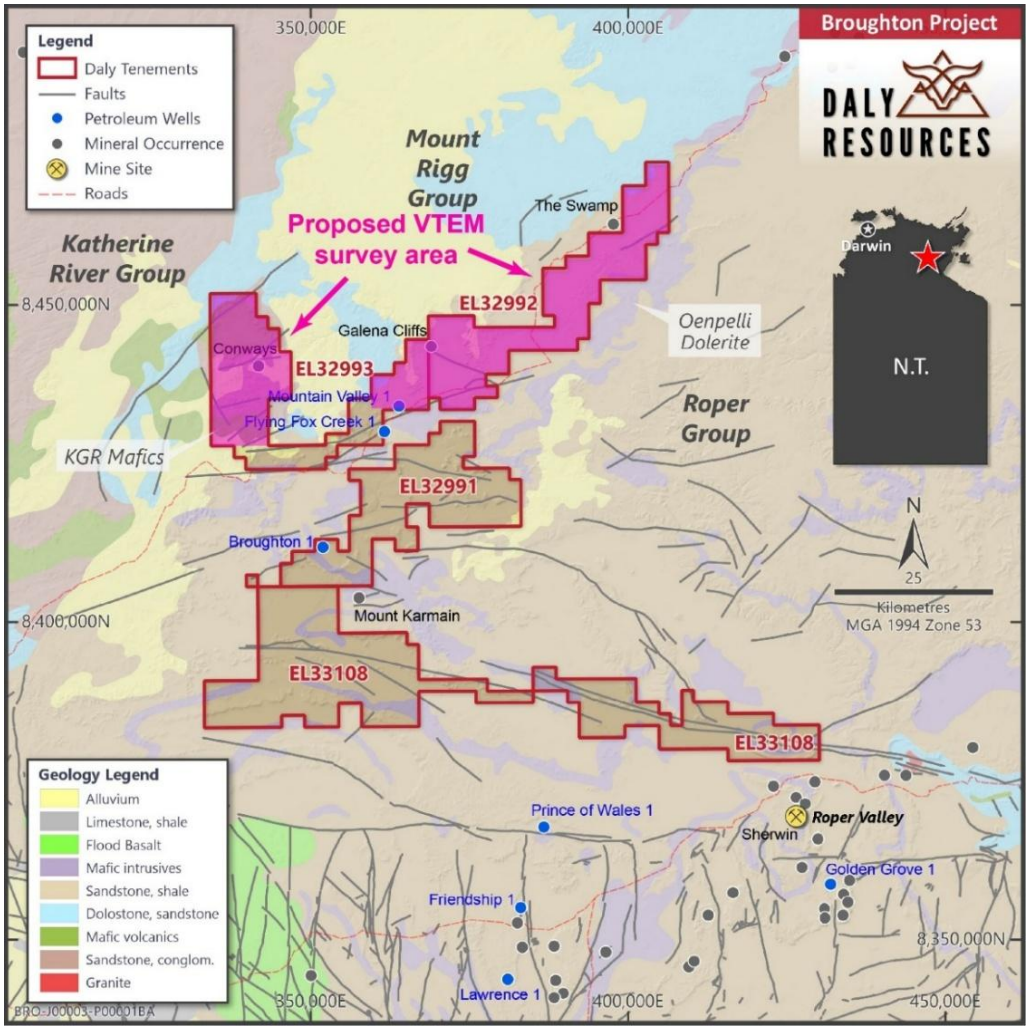

Figure 1. Broughton Project tenements showing regional geology, mineral occurrences and VTEM survey areas.

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Exploration Model and Survey Rationale

Daly's exploration model at Broughton is focused on sediment-hosted copper-zinc mineralisation within the northern McArthur Basin. The model applies a hybrid petroleum-minerals systems approach, informed by sediment-hosted base metal systems such as Century in Queensland.

The model involves metal-bearing basin fluids moving through permeable stratigraphy and major structural corridors, with sulphide deposition occurring where those fluids interact with reduced sedimentary units, hydrocarbons and favourable trap sites. At Broughton, the key mineral-system components include potential metal sources within the Katherine River Group, evaporite-bearing units capable of generating basin brines, organic-rich Roper Group facies that may act as reductants and interpreted structures and fold-related traps that may have focused fluid movement.

Historical exploration has defined multiple base metal prospects and broad copper-zinc surface geochemical anomalism across the project area. Daly considers these features may represent leakage from a concealed mineral system and has prioritised areas where surface anomalism coincides with favourable stratigraphy and interpreted structural corridors.

The VTEM survey now underway is designed to test this model by mapping subsurface conductivity variations, identifying conductive stratigraphic horizons and assisting with the interpretation of major structures that may have acted as fluid pathways. Discrete conductive anomalies identified through the survey will be assessed alongside existing geological and geochemical datasets, with priority given to areas where conductive responses coincide with favourable stratigraphy, structural complexity and copper-zinc anomalism.

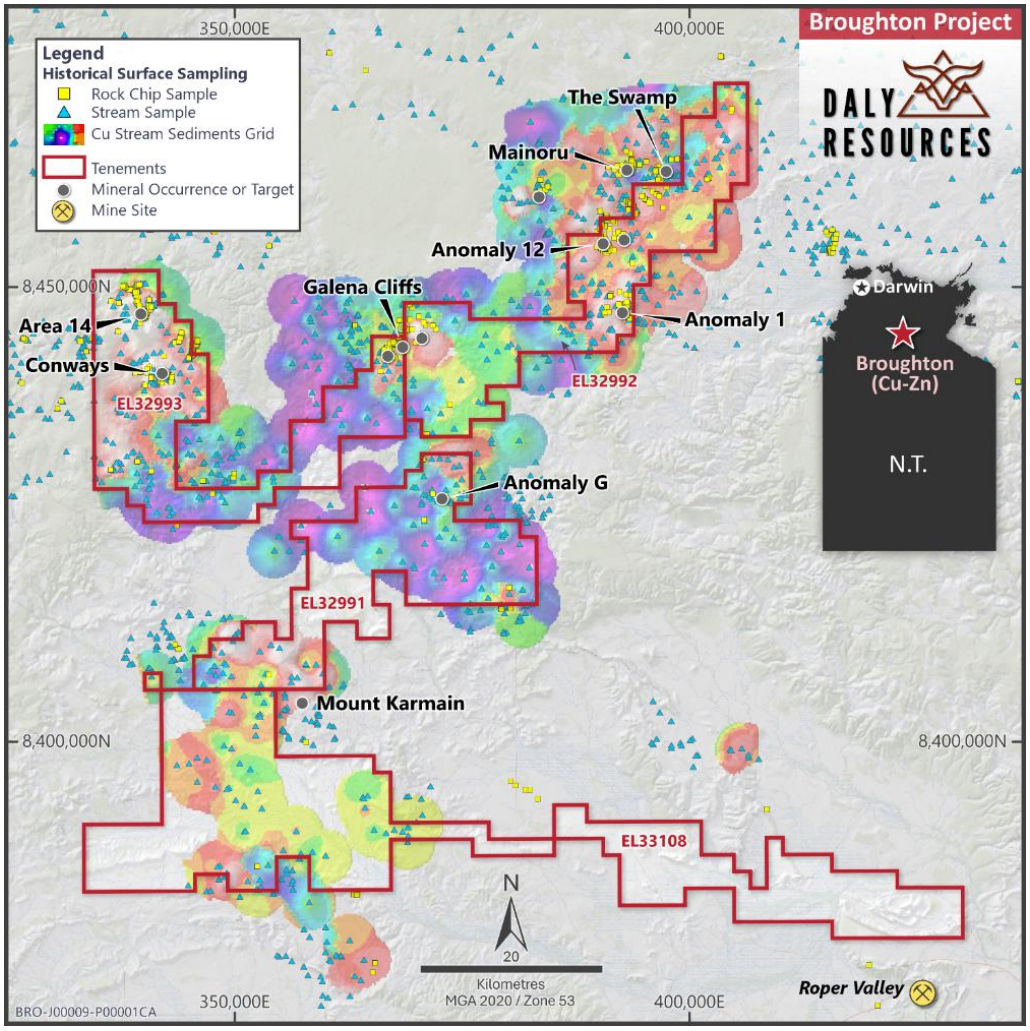

Figure 2. Broughton Project tenements showing historical geochemistry defining priority Cu-Zn target corridors.

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AUTHORISATION

This announcement has been authorised for release by the Board of Daly Resources Limited.

FOR FURTHER INFORMATION

For further information please visit our website at https://dalyresources.com.au/ or contact:

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ABOUT DALY RESOURCES LIMITED

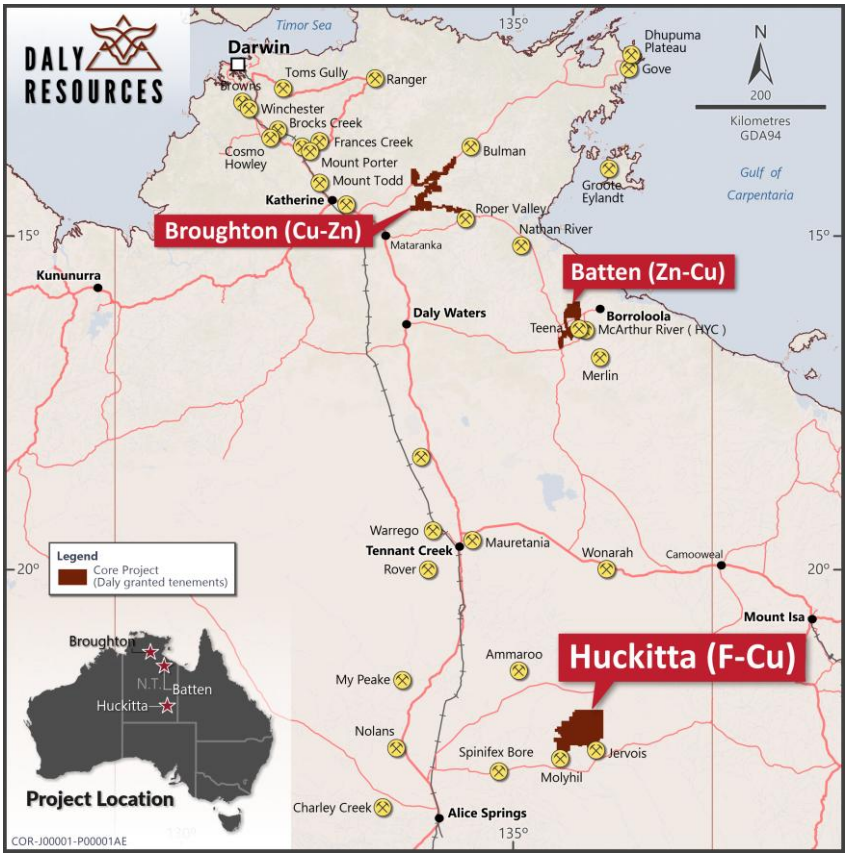
Daly Resources Limited (ASX: DLY) holds a portfolio of exploration projects covering more than 6,500 km² of granted tenure across the Northern Territory. The Company is exploring for fluorite, copper and zinc across three project areas: Huckitta, Broughton and Batten.

The Huckitta Project covers approximately 3,812 km² and is prospective for both fluorite and sediment-hosted copper mineralisation. Fluorite mineralisation at Huckitta is associated with the Huckitta/Sandover fluorite corridor, while the project also includes copper targets associated with prospective Georgina Basin stratigraphy.

The Broughton Project covers approximately 1,581 km² within the McArthur Basin and is targeting sediment-hosted copper-zinc mineralisation across a large, underexplored project area with prospective stratigraphy and widespread base metal anomalism.

The Batten Project covers approximately 1,124 km² and also lies within the McArthur Basin. Batten is prospective for SEDEX-style zinc-copper mineralisation associated with the Batten Fault Zone and is located near the major McArthur River (HYC) and Teena zinc deposits.

Collectively, Daly's portfolio provides exposure to district-scale discovery potential across multiple commodities and deposit styles within some of Australia's most prospective yet underexplored mineral provinces.



Map showing locations of Daly Resources projects

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Historical Results

The historical exploration information and Exploration Results referred to in this announcement in relation to the Broughton Cu-Zn Project were previously reported in the Company's Prospectus dated 27 April 2026, released to ASX on 19 June 2026 as part of the Company's admission to the Official List. Refer to Section 3.6 and Annexure C, Section 11 of the Prospectus. The Company confirms that it is not aware of any new information or data that materially affects the information included in the Prospectus.

Forward Looking Statement

This announcement contains forward-looking statements which involve a number of risks and uncertainties. These forward looking statements are expressed in good faith and believed to have a reasonable basis. These statements reflect current expectations, intentions or strategies regarding the future and assumptions based on currently available information. Should one or more of the risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary from the expectations, intentions and strategies described in this announcement. No obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.