
DALAROO METALS LTD
ACN 648 476 699
NOTICE OF GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 2:00 PM (AWST)

DATE: 29 September 2026

PLACE: Level 1, 389 Oxford Street, Mount Hawthorn WA 6016

The business of the Meeting affects your shareholding and your vote is important.

This Notice should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 5:00pm (AWST) on 27 September 2026.

BUSINESS OF THE MEETING

1. RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE OF TRANCHE 1 PLACEMENT SHARES

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 33,583,334 Shares to Placement Participants, on the terms and conditions set out in the Explanatory Statement."

2. RESOLUTION 2 – RATIFICATION OF PRIOR ISSUE OF TRANCHE 1 PLACEMENT OPTIONS

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 33,583,334 Options to Placement Participants on the terms and conditions set out in the Explanatory Statement."

3. RESOLUTION 3 – RATIFICATION OF PRIOR ISSUE OF SECURITIES TO 62 CAPITAL PTY LTD

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 2,500,000 Shares, 2,500,000 Options and 8,000,000 Lead Manager Options to 62 Capital Pty Ltd (or its nominee(s)) on the terms and conditions set out in the Explanatory Statement."

4. RESOLUTION 4 – APPROVAL TO ISSUE TRANCHE 2 PLACEMENT SECURITIES TO BILAL AHMAD

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

"That, for the purposes of section 195(4) of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 6,666,667 Shares and 6,666,667 Options to Bilal Ahmad (or his nominee(s)) on the terms and conditions set out in the Explanatory Statement."

5. RESOLUTION 5 – APPROVAL TO ISSUE TRANCHE 2 PLACEMENT SECURITIES TO JOSHUA GORDON

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

"That, for the purposes of section 195(4) of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 500,000 Shares and 500,000 Options to Joshua Gordon (or his nominee(s)) on the terms and conditions set out in the Explanatory Statement."

6. RESOLUTION 6 – APPROVAL TO ISSUE TRANCHE 2 PLACEMENT SECURITIES TO TIM WITHER

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

"That, for the purposes of section 195(4) of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 333,333 Shares and 333,333 Options to Tim Wither (or his nominee(s)) on the terms and conditions set out in the Explanatory Statement."

7. RESOLUTION 7 – APPROVAL TO ISSUE TRANCHE 2 PLACEMENT SECURITIES TO FAHEEM AHMED

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

"That, for the purposes of section 195(4) of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 583,333 Shares and 583,333 Options to Faheem Ahmed (or his nominee(s)) on the terms and conditions set out in the Explanatory Statement."

Dated: 28 August 2026

Voting Exclusion Statements

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolution set out below by or on behalf of the following persons:

Resolution 1 - Ratification of Prior Issue of Shares under Listing Rule 7.1A	Placement Participants (or their nominee(s)) or any other person who participated in the issue or an associate of that person or those persons.
Resolution 2 - Ratification of Prior Issue of Tranche 1 Placement Options	Placement Participants (or their nominee(s)) or any other person who participated in the issue or an associate of that person or those persons.
Resolution 3 - Ratification of Prior Issue of Securities to 62 Capital Pty Ltd	62 Capital Pty Ltd (or its nominee(s)) or any other person who participated in the issue or an associate of that person or those persons.
Resolution 4 - Approval to Issue Tranche 2 Placement Securities to Bilal Ahmad	Bilal Ahmad (or his nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 5 - Approval to Issue Tranche 2 Placement Securities to Joshua Gordon	Joshua Gordon (or his nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 6 - Approval to Issue Tranche 2 Placement Securities to Tim Wither	Tim Wither (or his nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 7 - Approval to Issue Tranche 2 Placement Securities to Faheem Ahmed	Faheem Ahmed (or his nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the Shareholder appoints two proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Voting in person

To vote in person, attend the Meeting at the time, date and place set out above.

Should you wish to discuss the matters in this Notice please do not hesitate to contact the Company Secretary on +61 8 6185 2004.

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

1. BACKGROUND TO RESOLUTIONS 1 TO 7

As announced on 3 August 2026, the Company has received firm commitments from institutional, sophisticated, and professional investors (**Placement Participants**) and Directors to raise \$2,500,000 (before costs) via a placement of 41,666,667 Shares at an issue price of \$0.06 per Share (**Placement**).

Pursuant to the terms of the Placement, the Company has agreed to issue Placement Participants one (1) free attaching Option for every one (1) Share subscribed for and issued under the Placement. Options issued under the Placement will be exercisable at \$0.10 each on or before 27 May 2031.

Securities under the Placement have been, or are proposed to be, issued as follows:

- (a) 33,583,334 Shares were issued to Placement Participants on 19 August 2026 pursuant to the Company's available Listing Rule 7.1A placement capacity (ratification of which is the subject of Resolution 1);
- (b) 33,583,334 free attaching Options were issued to Placement Participants on 19 August 2026 pursuant to the Company's available Listing Rule 7.1 placement capacity (ratification of which is the subject of Resolution 2);
- (c) 2,500,000 Shares, 2,500,000 free attaching Options and 8,000,000 Lead Manager Options were issued to 62 Capital (or its nominee(s)) on 19 August 2026 pursuant to the Company's available Listing Rule 7.1 placement capacity, in consideration for lead manager services (ratification of which is the subject of Resolution 3); and
- (d) an aggregate of 8,083,333 Shares and 8,083,333 free attaching Options to be issued to Messrs Ahmad, Gordon, Wither and Ahmed (or their nominees) subject to Shareholder approval (being the subject of Resolutions 4 to 7).

1.1 Use of Funds

Funds raised under the Placement will be applied principally towards the planned 10,000 metre Phase 1 RC drilling campaign at the Bondoukou Gold Project in Côte d'Ivoire, including drill testing across the Wilfred, Mag and Ali target areas and subsequent geological modelling, assay interpretation and drill planning; continued technical evaluation and target generation across the Company's Côte d'Ivoire portfolio; completion of remaining technical interpretation and low-cost exploration planning in Greenland and Western Australia; costs of the Placement; and general working capital and corporate purposes.

1.2 Lead Manager

The Company engaged 62 Capital Pty Ltd (**62 Capital**) to act as lead manager to the Placement pursuant to a lead manager mandate dated 30 July 2026 (**62 Capital Mandate**).

Pursuant to the 62 Capital Mandate, in consideration for lead manager services provided in respect of the Placement, the Company agreed to:

- (e) pay a capital raising fee of 6% (plus GST) of the amount raised under the Placement, being A\$150,000, which will be settled in 2,500,000 Shares and 2,500,000 free attaching Options issued on the same terms as the Placement rather than in cash; and
- (f) issue 8,000,000 Lead Manager Options at an issue price of \$0.000001 each, on the same terms as Options issued under the Placement, comprising 5,000,000 Lead Manager Options in respect of the first \$1,500,000 raised and a further 300,000 Lead Manager Options for each additional \$100,000 raised above that amount. The Shares and all Options referred to above were issued pursuant to

the Company's available Listing Rule 7.1 placement capacity (ratification of which is the subject of Resolution 3).

The 62 Capital Mandate otherwise contains terms which are standard for an agreement of this nature.

2. RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE OF TRANCHE 1 PLACEMENT SECURITIES UNDER LISTING RULE 7.1A

2.1 General

This Resolution seeks Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of 33,583,334 Shares at an issue price of \$ 0.06 per Placement Share, to raise \$2,015,000. The Shares were issued on 19 August 2026 pursuant to the Company's capacity under Listing Rule 7.1A.

2.2 Listing Rules 7.1 and 7.1A

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary securities it had on issue at the start of that 12-month period.

Under Listing Rule 7.1A however, an Eligible Entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%. The Company obtained this approval at its annual general meeting held on 25 November 2025.

The issue does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 25% limit in Listing Rules 7.1 and 7.1A, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of the issue.

2.3 Listing Rule 7.4

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue.

2.4 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the issue will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the date of the issue.

If this Resolution is not passed, the issue will be included in calculating the Company's 10% limit in Listing Rule 7.1A, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12-month period following the date of the issue.

2.5 Technical information required by Listing Rules 7.4 and 7.5

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities were issued or the basis on which those persons were identified/selected	Professional and sophisticated investors who were identified through a bookbuild process, which involved 62 Capital seeking expressions of interest to participate in the capital raising from non-related parties of the Company. The Company's Chief Executive Officer, Mr John Morgan, subscribed for 250,000 Shares under the Placement on the

REQUIRED INFORMATION	DETAILS
	same terms as unrelated Placement Participants. The Company confirms that no Material Person was issued more than 1% of the issued capital of the Company.
Number and class of Securities issued	33,583,334 Shares were issued.
Terms of Securities	The Shares were fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Date(s) on or by which the Securities were issued	19 August 2026.
Price or other consideration the Company received for the Securities	\$0.06 per Share.
Purpose of the issue, including the intended use of any funds raised by the issue	Refer to Section 1.1 for details of the proposed use of funds.
Voting Exclusion Statement	A voting exclusion statement applies to this Resolution.
Compliance	The issue did not breach Listing Rule 7.1 or 7.1A.

3. RESOLUTION 2 – RATIFICATION OF PRIOR ISSUE OF TRANCHE 1 PLACEMENT OPTIONS

3.1 General

This Resolution seeks Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of 33,583,334 free attaching Options to Placement Participants. The Options were issued on 19 August 2026 pursuant to the Company's capacity under Listing Rule 7.1.

The Options issued to the Placement Participants are exercisable at \$0.10 each on or before 27 May 2031 and otherwise on the terms set out in Schedule 1.

3.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 2.2 above.

3.3 Listing Rule 7.4

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue.

3.4 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the issue will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the date of the issue.

If this Resolution is not passed, the issue will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities that the

Company can issue without Shareholder approval over the 12-month period following the date of the issue.

3.5 Technical information required by Listing Rules 7.4 and 7.5

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities were issued or the basis on which those persons were identified/selected	Professional and sophisticated investors who were identified through a bookbuild process, which involved 62 Capital Pty Ltd seeking expressions of interest to participate in the capital raising from non-related parties of the Company. The Company's Chief Executive Officer, Mr John Morgan, subscribed for 250,000 Shares under the Placement on the same terms as unrelated Placement Participants. The Company confirms that no Material Person was issued more than 1% of the issued capital of the Company.
Number and class of Securities issued	A total of 33,583,334 Options were issued on the basis of one (1) free attaching Option for every one (1) Share subscribed for and issued to Placement Participants under the Placement (rounded up for fractional entitlements).
Terms of Securities	The Options were issued on the terms and conditions set out in Schedule 1.
Date(s) on or by which the Securities were issued	19 August 2026.
Price or other consideration the Company received for the Securities	\$0.06 per Share and nil per Option as the Options were issued free attaching with the Shares on a 1:1 basis.
Purpose of the issue, including the intended use of any funds raised by the issue	Refer to Section 1.1 for details of the proposed use of funds.
Voting Exclusion Statement	A voting exclusion statement applies to this Resolution.
Compliance	The issue did not breach Listing Rule 7.1.

4. RESOLUTION 3 – RATIFICATION OF PRIOR ISSUE OF SECURITIES TO 62 CAPITAL PTY LTD

4.1 General

This Resolution seeks Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of 2,500,000 Shares, 2,500,000 free attaching Options and 8,000,000 Lead Manager Options to 62 Capital on 19 August 2026 in consideration for lead manager services provided to the Company in connection with the Placement.

The Shares issued to 62 Capital are fully paid ordinary shares issued on the same terms and conditions as the Company's existing Shares. The Options and Lead Manager Options issued to 62 Capital are exercisable at \$0.10 each on or before 27 May 2031 and otherwise on the terms set out in Schedule 1.

4.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 2.2 above.

The issue does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of the issue.

4.3 Listing Rule 7.4

A summary of Listing Rule 7.4 is set out in Section 2.3 above.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue.

4.4 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the issue will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the date of the issue.

If this Resolution is not passed, the issue will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12-month period following the date of the issue.

4.5 Technical information required by Listing Rules 7.4 and 7.5

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities were issued or the basis on which those persons were identified/selected	62 Capital.
Number and class of Securities issued	2,500,000 Shares, 2,500,000 free attaching Options and 8,000,000 Lead Manager Options were issued.
Terms of Securities	The Shares were issued on the same terms and conditions as the Company's existing Shares. The Options and Lead Manager Options were issued to 62 Capital on the terms and conditions set out in Schedule 1.
Date(s) on or by which the Securities were issued.	19 August 2026.
Price or other consideration the Company received for the Securities	The Shares and free attaching Options were issued in satisfaction of the 6% capital raising fee of \$150,000 (plus GST) payable to 62 Capital, the Shares being issued at a deemed price of \$0.06 each. The Lead Manager Options were issued at \$0.000001 each. All were issued in consideration for lead manager services provided by 62 Capital in connection with the Placement.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue was to satisfy the Company's obligations under the 62 Capital Mandate.
Summary of material terms of agreement to issue	The Options are being issued under the 62 Capital Mandate, a summary of the material terms of which is set out in Section 1.2.
Voting Exclusion Statement	A voting exclusion statement applies to this Resolution.
Compliance	The issue did not breach Listing Rule 7.1.

5. RESOLUTIONS 4 TO 7 – APPROVAL TO ISSUE TRANCHE 2 PLACEMENT SECURITIES TO THE DIRECTORS

5.1 General

Resolutions 4 to 7 seek Shareholder approval for purposes of Listing Rule 10.11 for the issue of an aggregate of 8,083,333 Placement Shares and 8,083,333 Placement Options to Bilal Ahmad, Joshua Gordon, Tim Wither and Faheem Ahmed (or their nominee(s)) on the terms and conditions set out below to enable the Directors to participate in the Company's capital raising activities on the same terms as the unrelated Placement Participants.

Further details in respect of the intended participation of the Directors are set out in the table below.

RECIPIENT	RESOLUTION	SHARES	OPTIONS	FUNDS RAISED
Bilal Ahmad	4	6,666,667	6,666,667	\$400,000
Joshua Gordon	5	500,000	500,000	\$30,000
Tim Wither	6	333,333	333,333	\$20,000
Faheem Ahmed	7	583,333	583,333	\$35,000
Total		8,083,333	8,083,333	\$485,000

5.2 Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act requires that for a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The issue constitutes giving a financial benefit and Messrs Ahmad, Gordon, Wither and Ahmed are each related parties of the Company by virtue of being Directors.

The Directors (other than Bilal Ahmad who has a material personal interest in Resolution 4) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue because the Securities will be issued to Bilal Ahmad (or his nominee(s)) on the same terms as Securities issued to non-related party participants in the Placement and as such the giving of the financial benefit is on arm's length terms.

The Directors (other than Joshua Gordon who has a material personal interest in Resolution 5) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue because the Securities will be issued to Joshua Gordon (or his nominee(s)) on the same terms as Securities issued to non-related party participants in the Placement and as such the giving of the financial benefit is on arm's length terms.

The Directors (other than Tim Wither who has a material personal interest in Resolution 6) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue because the Securities will be issued to Tim Wither (or his nominee(s)) on the same terms as Securities issued to non-related party participants in the Placement and as such the giving of the financial benefit is on arm's length terms.

The Directors (other than Faheem Ahmed who has a material personal interest in Resolution 7) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue because the Securities will be issued to Faheem Ahmed (or his nominee(s)) on the same terms as Securities issued to non-related party participants in the Placement and as such the giving of the financial benefit is on arm's length terms.

5.3 Section 195(4) of the Corporations Act

Section 195 of the Corporations Act provides that a director of a public company may not vote or be present during meetings of directors when matters in which that director holds a “material personal interest” are being considered, except in certain limited circumstances. Section 195(4) relevantly provides that if there are not enough directors to form a quorum for a directors meeting because of this restriction, one or more of the directors may call a general meeting and the general meeting may pass a resolution to deal with the matter.

It might be argued (but it is neither conceded nor, indeed, is it thought by the Board to be the case) that all of the Directors comprising the Board, each being a proposed recipient of Securities under one of those Resolutions, have a material personal interest in the outcome of Resolutions 4 to 7. If each does have such an interest, then a quorum could not be formed to consider the matters contemplated by Resolutions 4 to 7 at Board level.

Accordingly, for the avoidance of any doubt, and for the purpose of transparency and best practice corporate governance, the Company also seeks Shareholder approval for Resolutions 4 to 7 for the purposes of section 195(4) of the Corporations Act in respect of the reliance on the arm’s length terms exception and the decision not to seek Shareholder approval under Chapter 2E of the Corporations Act.

5.4 Listing Rule 10.11

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

- 10.11.1 a related party;
- 10.11.2 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;
- 10.11.3 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;
- 10.11.4 an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or
- 10.11.5 a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX’s opinion, the issue or agreement should be approved by its shareholders,

unless it obtains the approval of its shareholders.

The issue falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

5.5 Technical information required by Listing Rule 14.1A

If these Resolutions are passed, the Company will be able to proceed with the issue within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue (because approval is being obtained under Listing Rule 10.11), the issue will not use up any of the Company’s 15% annual placement capacity.

If these Resolutions are not passed, the Company will not be able to proceed with the issue and the Company will not raise any further funds under the Placement.

5.6 Technical Information required by Listing Rule 10.13

REQUIRED INFORMATION	DETAILS
Name of the person to whom Securities will be issued	The proposed recipients of the Securities are set out in Section 5.1 above.

REQUIRED INFORMATION	DETAILS
Categorisation under Listing Rule 10.11	Each of the proposed recipients falls within the category set out in Listing Rule 10.11.1 as they are a related party of the Company by virtue of being a Director. Any nominee(s) of the proposed recipients who receive Securities may constitute 'associates' for the purposes of Listing Rule 10.11.4.
Number of Securities and class to be issued	The maximum number of Securities to be issued (being the nature of the financial benefit proposed to be given) and the allocation between the recipients is set out in the table included at Section 5.1 above.
Terms of Securities	The Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares. The Options will be issued on the terms and conditions set out in Schedule 1.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Securities within 5 Business Days of the Meeting. In any event, the Company will not issue any Securities later than one month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Securities	\$0.06 per Share and nil per Option as the Options will be issued free attaching with the Shares on a 1:1 basis.
Purpose of the issue, including the intended use of any funds raised by the issue	Refer to Section 1.1 for details of the proposed use of funds.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

GLOSSARY

\$ means Australian dollars.

ASIC means the Australian Securities & Investments Commission.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

Board means the current board of directors of the Company.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Chair means the chair of the Meeting.

Company means Dalaroo Metals Ltd (ACN 648 476 699).

Constitution means the Company's constitution.

Corporations Act means the *Corporations Act 2001* (Cth).

Directors means the current directors of the Company.

Explanatory Statement means the explanatory statement accompanying the Notice.

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Listing Rules means the Listing Rules of ASX.

Material Person means a related party of the Company, member of the Key Management Personnel, substantial holder of the Company, adviser of the Company or associate of any of these parties.

Meeting means the meeting convened by the Notice.

Notice means this notice of meeting including the Explanatory Statement and the Proxy Form.

Option means an option to acquire a Share on the terms set out in Schedule 1.

Placement Participant has the meaning given in Section 1.

Proxy Form means the proxy form accompanying the Notice.

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

Section means a section of the Explanatory Statement.

Security means a Share, Option or Performance Right (as applicable).

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a registered holder of a Share.

WST means Western Standard Time as observed in Perth, Western Australia.

SCHEDULE 1 – TERMS AND CONDITIONS OF OPTIONS

1.	Entitlement	Each Option entitles the holder to subscribe for one Share upon exercise of the Option.
2.	Exercise Price	Subject to paragraph 9, the amount payable upon exercise of each Option will be \$0.10 (Exercise Price).
3.	Expiry Date	Each Option will expire at 5:00 pm AWST on or before 27 May 2031 (Expiry Date). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date
4.	Exercise Period	The Options are exercisable at any time on or prior to the Expiry Date (Exercise Period).
5.	Exercise Notice	The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (Exercise Notice) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.
6.	Exercise Date	An Exercise Notice is only effective on and from the later of the date of receipt of the Exercise Notice and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (Exercise Date).
7.	Timing of issue of Shares on exercise	Within five Business Days after the Exercise Date, the Company will: (a) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Exercise Notice and for which cleared funds have been received by the Company; (b) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and (c) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options. If a notice delivered under 7(b) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.
8.	Shares issued on exercise	Shares issued on exercise of the Options rank equally with the then issued shares of the Company.
9.	Reorganisation	If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of the holder will be changed to the extent necessary to comply with the ASX Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.
10.	Participation in new issues	There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital

		offered to Shareholders during the currency of the Options without exercising the Options.
11.	Change in exercise price/Adjustment for rights issue	An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.
12.	Transferability	The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

Proxy Voting Form

If you are attending the Meeting in person, please bring this with you for Securityholder registration.

Your proxy voting instruction must be received by **2:00pm (AWST) on Sunday, 27 September 2026**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 - APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of Key Management Personnel.

STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

Individual: Where the holding is in one name, the Shareholder must sign.

Joint holding: Where the holding is in more than one name, all Shareholders should sign.

Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automicgroup.com.au>.

Lodging your Proxy Voting Form:

Online

Use your computer or smartphone to appoint a proxy at <https://portal.automic.com.au/investor/home> or scan the QR code below using your smartphone

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.



BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

WEBSITE:

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