

Dalaroo Appoints Veteran Rare Earths Specialist Greg Barnes as Special Advisor

Appointment comes as Dalaroo Metals plans to list on the OTCQB market

Highlights Of Greg Barnes Appointment:

- Dalaroo Metals Ltd (ASX: DAL, "Dalaroo" or "Company") is pleased to announce the **appointment of Mr Greg Barnes** (Rimbal Pty Ltd) as **Special Advisor - Greenland**, effective today.
- Mr Barnes** is a recognised rare earths industry pioneer, best known as the founder of the **Kvanefjeld Rare Earth Project**, Greenland (ASX: ETM) and the **Tanbreez Rare Earth Project**, Greenland, now owned by Critical Metals Corp. (NASDAQ: CRML)^{1,8-9}.
- Tanbreez is widely regarded as one of the world's largest and most strategically significant rare earth deposits outside China, with the scale to underpin long-term Western-aligned critical minerals supply chains².
- Kvanefjeld is also recognised as one of the world's largest, rare-earth deposits outside China, with a large-scale JORC Mineral Resource³.
- Mr Barnes will support DAL's Greenland strategy across project and business development.
- The appointment materially strengthens DAL's Greenland execution capability and strategic positioning as the Company advances what it believes to be an emerging critical minerals opportunity.

OTCQB Listing:

- Dalaroo Metals Ltd (ASX: DAL, "Dalaroo" or "Company") to pursue a secondary listing on the OTCQB Market in the United States.
- Enhances Company profile within the North American critical minerals and rare earths supply chain.
- Strong alignment with Dalaroo's Blue Lagoon Project in Greenland, an emerging globally significant jurisdiction for Western critical minerals supply.
- OTCQB listing to complement ASX listing — no change to primary listing or corporate structure.

To view more interactive information including a short Video and Q & A board visit:

<https://dal.investorhub.com/link/eodLNr>

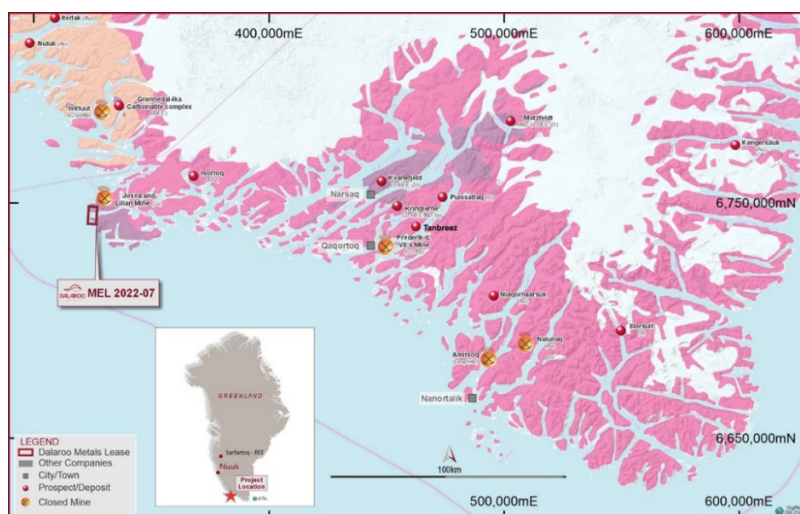


Figure 1. Location of the Blue Lagoon Project, South-West Greenland.

APPOINTMENT OF MR GREG BARNES – SPECIAL ADVISOR

Dalaroo Metals Ltd (ASX: DAL) (“DAL” or the “Company”) is pleased to advise that **Mr Greg Barnes** of **Rimbal Pty Ltd** has joined DAL as **Special Advisor, effective today**.

Mr Barnes is widely regarded as an early mover and key contributor to the modern rare earths story in Greenland, with deep experience across Greenland’s internationally recognised alkaline intrusive and agpaitic geological provinces, including the **Ilímaussaq Complex** and related districts which host globally significant rare earth mineralisation.

Mr Barnes is a globally recognised authority on critical minerals and is widely sought after for his expertise in rare earth discovery and development in Greenland.

In this role, Mr Barnes will work alongside the DAL Board and management team, with a particular focus on assisting DAL to fast-track exploration and development pathways in Greenland, including at the Company’s 100% controlled **Blue Lagoon Project**.

STRATEGIC RATIONALE – WHY THIS APPOINTMENT MATTERS

DAL considers Mr Barnes’ appointment to be highly strategic, providing:

- **Direct Greenland rare earths project experience** spanning discovery, project framing, stakeholder engagement and international investor interest
- Enhanced technical and strategic capability to guide DAL through the unique Greenland exploration environment
- Strengthened networks across Greenland and internationally

MR BARNES’ PREVIOUS SUCCESS IN GREENLAND

TANBREEZ PROJECT (GREENLAND) – OVERVIEW & GLOBAL SIGNIFICANCE

The **Tanbreez Rare Earth Project** in southern Greenland is widely considered one of the most strategically important emerging rare earth assets in the western supply chain.

Resource size and grade

Tanbreez hosts a JORC (2012) compliant Mineral Resource Estimate of approximately:

- **45Mt @ ~0.40% TREO** (Total Rare Earth Oxides)²

Public disclosures also highlight meaningful **heavy rare earth** content within the resource mix (including magnet and defence-critical elements).

Geology

Tanbreez is hosted in a large alkaline intrusive complex characterised by rare earth-bearing mineralisation (including eudialyte-bearing units). It represents a **hard-rock rare earth system** in a stable jurisdiction, with the mineralisation occurring over substantial scale with district-style continuity. The geological setting supports extensive resource potential, providing confidence in the continuity and scale of the rare earth mineralisation present. Additionally, the project’s location in southern Greenland offers reliable accessibility and a supportive regulatory environment for ongoing exploration and development.⁵

Global significance

DAL notes that Tanbreez has been described publicly as hosting one of the **largest currently published rare earth hard rock deposits in the world ex-China**. The Project is positioned to form part of western-aligned rare earth supply chains due to Greenland's strategic location and stable governance environment.⁶

In addition to the major Tanbreez discovery, several other rare earth element (REE) deposits within the same Gardar geological province show potentially promising futures. These include the Kvanefjeld discovery (ASX:ETM), Sila (Rimbal), Motzfeldt, and the Ivigtut Project (ASX: EPM).

US Expansion Strategy via OTCQB Market Listing

Strategic Rationale

The Company intends to seek admission to trading on the OTCQB Market in the United States, subject to regulatory approvals and completion of listing requirements, a leading US marketplace for growth-stage international companies.

The initiative forms part of Dalaroo's broader US expansion strategy, reflecting the increasing strategic importance of the Company's Greenland-based critical metals portfolio within Western supply chains.

The Company's flagship Blue Lagoon Project hosts prospective rare earth elements (REE), zirconium (Zr) and hafnium (Hf) mineralisation in a geopolitically stable, conflict-free jurisdiction. These commodities are recognised as strategic materials for advanced technologies, defence systems, aerospace, semiconductors, and clean energy applications.

Benefits to Dalaroo Shareholders

A US OTCQB listing is expected to deliver several key advantages:

1. Access to US Capital Markets:

The United States hosts one of the world's deepest capital pools for:

- Critical minerals
- Rare earths
- Strategic metals
- Advanced materials

A US quotation positions Dalaroo to engage directly with:

- North American institutional investors
- Specialist resource and technology funds
- ESG and supply-chain focused investors
- This broader investor base may enhance future funding pathways to accelerate exploration and development at Blue Lagoon.

2. Alignment with US Strategic Priorities

- The US Government has placed increasing emphasis on:
- Securing ethically sourced critical minerals
- Reducing reliance on non-Western supply chains
- Developing resilient, transparent mineral supply networks

Greenland is emerging as a key future supplier of conflict-free critical minerals to Western markets. Dalaroo's Blue Lagoon Project aligns strongly with these priorities, positioning the Company within a jurisdiction seen as strategically relevant to long-term US resource security.

3. Enhanced Visibility in a Key End-User Market

A US listing increases Dalaroo's exposure to:

- Downstream technology and industrial stakeholders
- Defence and aerospace supply chain participants
- Advanced manufacturing and semiconductor markets

This visibility supports potential future:

- Strategic partnerships
- Offtake discussions
- Collaboration opportunities

4. Improved Liquidity and Market Profile

- Dual market exposure can increase trading liquidity
- Broaden research coverage potential
- Enhance global brand recognition
- This supports Dalaroo's positioning as an emerging participant in the Western critical minerals sector.

5. Strong Strategic Fit with Blue Lagoon

The Blue Lagoon Project represents a new district-scale critical metals opportunity in Greenland; a region increasingly viewed as:

- Geopolitically stable
- Environmentally regulated
- Aligned with Western supply chain standards

A US market presence complements the Project's strategic profile and strengthens Dalaroo's engagement with North American stakeholders.

About the Blue Lagoon Project

The Blue Lagoon Project is a 100%-owned critical minerals exploration asset located in south-west Greenland, held under exploration licence **MEL 2022-07**. The Project is situated within the **Gardar Alkaline Province**, a globally recognised geological belt prospective for **zirconium (Zr), niobium (Nb) and rare earth elements (REE)**.

Dalaroo completed the acquisition of the Project in January 2026, securing full ownership and operational control, providing flexibility to advance exploration in line with the Company's technical and capital allocation strategy.

Geological Setting

The Project lies within the **Paleoproterozoic rift province** of South Greenland, intruded by **Mesoproterozoic Gardar-age alkaline complexes** which are globally recognised for hosting critical mineral systems. The licence area is located within the **Helene alkaline granite**, forming the westernmost exposure of the **Nunarsuit Complex** – the largest and youngest Gardar intrusion in the region. The surrounding geology, including extensive alkalic syenite units, reinforces the strong prospectivity for REE, Zr and Nb mineralisation.

2025 Maiden Exploration Program

During the 2025 field season, Dalaroo completed its **first modern exploration program** at Blue Lagoon – the first systematic work undertaken in the area since historical GEUS surveys in 1979.

The program comprised:

- Project-wide geochemical sampling
- Hand-auger drilling along lagoon shoreline environments
- Multi grain-size fraction analysis to assess metal deportment and upgrading potential

A total of **113 samples** were analysed using fusion digestion and ICP-MS methods at ALS Laboratories (Perth).

All samples returned anomalous results across a ~2.7 km strike, confirming the presence of a large-scale critical minerals system.

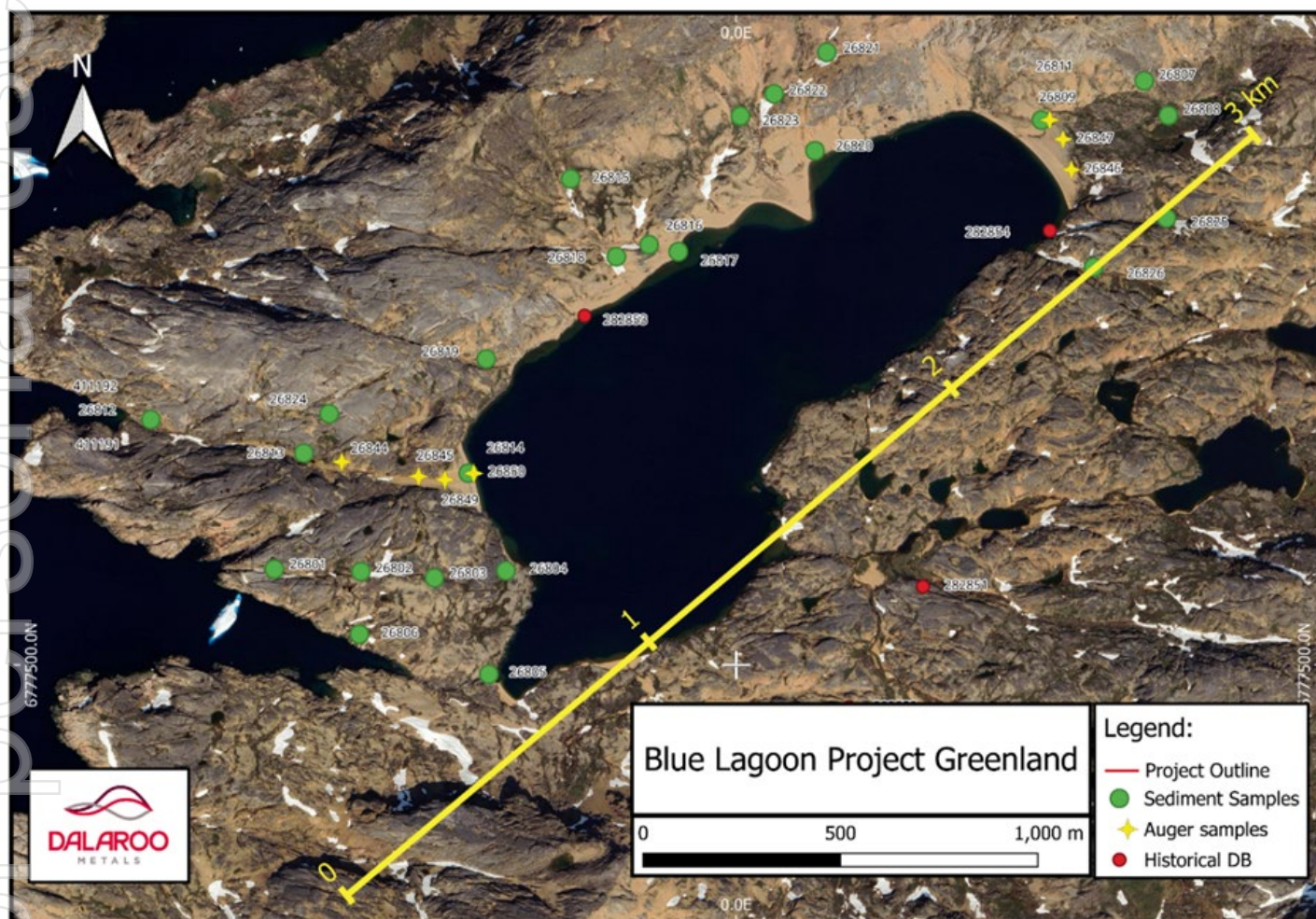


Figure 2. Plan map of Blue Lagoon with sample points from 2025 exploration sampling.

Results from Maiden Exploration Program – Blue Lagoon Project

This announcement refers to exploration results previously reported on 16 January 2026. The Company confirms it is not aware of any new information or data that materially affects those results.

To view ASX announcement with full results: <https://dal.investorhub.com/announcements/7325768>

Zirconium (Zr) & Hafnium (Hf)

- Up to 4.42% ZrO₂
- Up to 99 ppm Hf
- Consistent values >2% ZrO₂ and >40 ppm Hf along strike

Total Rare Earth Oxides (TREO)

- Peak 8,079 ppm (0.81%)
- Multiple results >5,000 ppm
Indicates a fertile alkaline-hosted rare earth system

Light Rare Earth Elements (LREE)

Ce >2,000 ppm, La >1,200 ppm, Nd ~900 ppm
Hosted in monazite and allanite-bearing assemblages

Heavy Rare Earth Oxides (HREO)

- Peak 886 ppm
- Includes dysprosium and terbium enrichment
Continuous along strike and strongest in fine fractions

Uranium & Thorium – Key Advantage

- Maximum uranium recorded: 25 ppm U₃O₈
- Well below Greenland's:
 - 100 ppm regulatory threshold

Summary

Results confirm Blue Lagoon as a laterally extensive, multi-element critical minerals system prospective for zirconium, hafnium and rare earth elements, with low uranium levels and consistent mineralisation across surface sampling.

Next Steps

Planning for the 2026 exploration season is underway with **follow-up exploration and development work planned to commence immediately**, subject to permitting, weather conditions and logistical constraints. Dalaroo will undertake detailed interpretation of the 2025 exploration results to further refine its geological understanding of the Blue Lagoon Project and finalise planning for the upcoming field season. This work will integrate geochemical datasets with geological mapping, grain-size fraction analysis, mineralogical observations and remote sensing to prioritise target areas and refine the Company's exploration model.

Next Steps include:

- Desktop geological and geochemical studies integrating all historical and recent datasets.
- Topographic and ground geophysical programs, potentially including magnetic geophysical surveys to assist in refining geological and structural controls to prioritise targeting of prospective zones.
- A staged Phase 2 field program, including:
 - Ground Penetrating Radar (GPR) to map sediment thickness, internal stratigraphy and bedrock topography.
 - Follow-up auger and/or sonic drilling to test anomalies at depth and assess vertical grade continuity
 - Handheld XRF surveys for rapid, in-field geochemical screening and real-time targeting
 - Upslope and source-area sampling to identify potential primary bedrock sources

- Mineralogical and metallurgical studies to characterise REE, Nb and Zr host phases, assess liberation characteristics and evaluate physical beneficiation potential.
- Progressive reporting of exploration results to the market.

Strategic stakeholder engagement:

- Ongoing engagement will continue with the Government of Greenland and relevant authorities to support permitting, project development pathways and potential commercial collaborations.

Management Commentary

John Morgan, CEO of Dalaroo, commented on appointment of Greg Barnes:

“Greg is widely recognised as one of the pioneers of rare earth exploration in Greenland, having played a leading role in advancing the Tanbreez project and helping establish it as one of the world’s most significant undeveloped rare earth deposits.”

His experience across geology, permitting and stakeholder engagement in this jurisdiction materially strengthens Dalaroo as we advance Blue Lagoon following our encouraging maiden results.

With strong rare earth, zirconium and heavy rare earth outcomes and very low uranium levels, Blue Lagoon is emerging as a differentiated critical minerals opportunity, and we look forward to commencing the next phase of exploration in 2026.”

John Morgan, CEO of Dalaroo, commented Listing on OTCQB Market:

“Establishing a presence on the OTCQB market expands Dalaroo’s access to one of the world’s deepest pools of capital for critical minerals and advanced materials.

As Blue Lagoon continues to demonstrate district-scale rare earth, zirconium and heavy rare earth potential, we see strong alignment with US investors and industry groups seeking secure and ethical supply sources.

A US quotation enhances our visibility, liquidity and engagement with these stakeholders while maintaining our primary ASX listing.”

References:

¹Refer to Critical Metals Corp Announcement “Critical Metals Corp Amends Agreement to Acquire a Controlling Interest in Tanbreez”, dated 29 September 2025.

² Refer to Critical Metals Corp Announcement “Critical Metals Corp.’s Releases First S-K 1300 Report on the Tanbreez 4.7 Billion Metric Ton Kakortokite Host Rock”, dated 12 March 2025.

³Refer to ASX Announcement (GGG), “Kvanefjeld Project – Mineral Resource Update” dated 12 February 2015.

⁴Smith S, Prior N. (8 January 2025) Perth geologist who briefed White House welcomes Trump’s renewed interest in Greenland, The West Australian.

⁵Refer to Critical Metals Corp Announcement “Earth Elements Results from Its 2024 Drilling Program at Tanbreez. These Elements & Results Include: Niobium Pentoxide of Up to 1,746 ppm, Cerium Dioxide 1711 ppm, Gallium 103 ppm & Hafnium 484 ppm- Mineralisation Has Been Confirmed to Occur Consistently Across All Drilling Locations and at Surface”, dated 15 December 2025.

⁶ Refer to Critical Metals Corp Announcement “Critical Metals Corp.’s Tanbreez Valued at \$3 Billion With IRR of 180% and Significant Additional Upside Potential”, dated March 31 2025.

⁷Refer to ASX Announcement (ETM), “ETM TAKES MAJOR STEP TO ADVANCE THE KVANEFJELD CLAIM BEFORE THE HIGH COURT OF GREENLAND”, 17 November 2025.

⁸Source: NASDAQGM listing CRML as of 19th January 2026, converted using A\$1.49

⁹Source: yahoo! Finance, as of the 19th of January 2026. <https://au.finance.yahoo.com/quote/CRML/>

¹⁰Refer to ASX Announcement (DAL), “Sampling Reveals District Scale Critical Minerals- Greenland”, 16th of January 2026.

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

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For more Information:

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ABOUT DALAROO METALS

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

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

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

COMPETENT PERSON STATEMENT

The information in this report that relates to exploration results is based on information compiled by John Morgan, a Member of the Australasian Institute of Mining and Metallurgy (AusIMM) and the CEO of Dalaroo Metals Ltd. Mr Morgan has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code). Mr Morgan consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

FORWARD-LOOKING STATEMENTS

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

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

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