

Dalaroo Metals Secures A\$1.75 Million Strategic Placement to Accelerate its Gold and Greenland REE Projects

Investment Highlights

- Dalaroo Metals Ltd has received firm commitments to raise **A\$1.75** million (before costs) via a placement to sophisticated and professional investors at **A\$0.075** per share (“Placement”).
- Strong support received from new and existing sophisticated and institutional investors.
- Placement positions the Company to accelerate exploration across its high-priority gold and critical minerals portfolio in Côte d’Ivoire and Greenland.
- Funds will support:
 - Maiden drill testing at the Bondoukou Gold Project
 - Completion of the current soil geochemistry program and auger testing
 - Offshore sediment sampling and expanded exploration at the Blue Lagoon Rare Earth Project
 - Ongoing project evaluation and working capital.
- 62 Capital Pty Ltd acted as Lead Manager to the Placement.
- **Directors to participate** for a total of **A\$320,000** (Bilal Ahmad A\$200,000, Faheem Ahmed A\$100,000 and Tim Wither A\$20,000), subject to shareholder approval at a General Meeting.

Dalaroo Metals Ltd (“Dalaroo” or “the Company”) is pleased to announce it has received firm commitments to raise approximately **A\$1.75** million (before costs) through the issue of **23,333,333** fully paid ordinary shares at an issue price of **A\$0.075** per share, together with 1 free attaching option for every 2 shares applied for.

The Placement strengthens the Company’s balance sheet and provides funding to accelerate key exploration activities across its growing portfolio of gold and critical minerals projects.

CEO Comment

John Morgan, Chief Executive Officer, commented:

“This capital raising provides Dalaroo with a strong platform to accelerate exploration across two highly compelling growth fronts.

In **Côte d’Ivoire**, Bondoukou continues to emerge as a high-priority gold opportunity, with encouraging early results and a clear pathway toward drill testing.

In **Greenland**, Blue Lagoon continues to demonstrate strong geological potential for sediment-hosted rare earth mineralisation, and the next phase of offshore and deeper sediment sampling will be important in advancing our understanding of the system.

We are pleased with the strong support received under this Placement, which reflects growing confidence in the quality of our portfolio and our ability to unlock value through systematic exploration.”

Placement Details

The Placement will raise approximately **A\$1.75** million (before costs) through the issue of approximately **23,333,333** new **fully paid ordinary shares** at an issue price of **A\$0.075** per share ("**Placement Shares**"), together with one (1) free attaching option for every two (2) Placement Shares subscribed for, exercisable at **A\$0.10** on or before the date that is 5 years from the date of issue ("**Attaching Options**").

The issue price of **A\$0.075** per Placement Share represents:

- a **11.76%** discount to the Company's last closing price of **A\$0.085** on 1 May 2026;
- a **6.72%** discount to the **5-day volume** weighted average price (VWAP);
- a **4.76%** premium to the **15-day VWAP**; and
- an **11.72%** premium to the **30-day VWAP**.

The Placement will be undertaken in two tranches:

- **Tranche 1** will comprise the issue of 19,066,667 Placement Shares to non-related party investors (raising approximately A\$1.43 million) under the Company's available placement capacity under ASX Listing Rule 7.1A, together with the issue of 9,533,333 Attaching Options on those Placement Shares and 4,000,000 Lead Manager Options on the same terms as the Attaching Options under the Company's available placement capacity under ASX Listing Rule 7.1. No shareholder approval is required for Tranche 1.
- **Tranche 2** will comprise the issue of 4,266,666 Placement Shares (raising approximately A\$320,000) and 2,133,333 Attaching Options to participating Directors (or their related parties), with shareholder approval to be sought under ASX Listing Rule 10.11 at a General Meeting expected to be held on or around 25 June 2026.

All Placement Shares issued under the Placement will rank equally with the Company's existing fully paid ordinary shares on issue.

62 Capital Pty Ltd acted as Lead Manager to the Placement and will receive a capital raising fee of 6% of the gross proceeds raised under the Placement, together with 4,000,000 options on terms consistent with the Attaching Options ("**Lead Manager Options**"), to be issued under the Company's available placement capacity under ASX Listing Rule 7.1.

Settlement of Tranche 1 of the Placement is expected to occur on or around 18 May 2026, with allotment and commencement of normal trading expected on 22 May 2026. Settlement of Tranche 2 is expected to occur shortly following receipt of shareholder approval at the General Meeting.

Use of Funds

Funds raised under the Placement will be primarily directed toward advancing the Company's high-priority exploration programs across its gold and critical minerals portfolio in Côte d'Ivoire and Greenland.

At the Bondoukou Gold Project in Côte d'Ivoire, funds will be applied toward the Company's maiden RC drilling program and follow-up auger drilling aimed at testing priority targets generated from recent reconnaissance mapping, rock chip sampling and the ongoing soil geochemistry program. Additional funding will support continued field mapping and systematic soil sampling at the Bongouanou Project as the Company expands its regional gold exploration footprint.

At the Blue Lagoon Rare Earth Project in Greenland, funds will be directed toward offshore sediment sampling, ground penetrating radar (GPR) surveys to better define sediment thickness and basin geometry, expanded auger drilling and follow-up petrological, mineralogical and metallurgical studies aimed at

improving the Company's understanding of mineral hosts, grain size distribution and potential recovery pathways.

The balance of funds raised will be allocated toward working capital, corporate costs and ongoing project generation and evaluation as the Company continues to assess additional growth opportunities across its portfolio.

Project Advancement

Bondoukou Gold Project – Côte d'Ivoire

The Bondoukou Gold Project continues to advance as Dalaroo's near-term gold focus in Côte d'Ivoire, with recent reconnaissance programs confirming extensive artisanal workings over approximately 9.5 kilometres of strike and high-grade rock chip results of up to 17.95g/t Au. Geological mapping has identified a structurally controlled gold system associated with an interpreted antiform, with the highest-grade results concentrated near the hinge zone, supporting the Company's exploration model.

The ongoing soil geochemistry program, currently progressing across priority target areas, is expected to refine drill targeting and support the commencement of the Company's maiden drilling campaign. The planned drilling program is designed to test both shallow oxide and primary mineralised zones within the broader Goldridge Prospect corridor.

Strategically the Bondoukou Gold Project is located approximately 35km from Endeavour Mining's Tanda deposit.

Blue Lagoon Rare Earth Project – Greenland

The Blue Lagoon Rare Earth Project continues to demonstrate strong potential for sediment-hosted rare earth and critical minerals mineralisation within the highly prospective Gardar Alkaline Province of south-west Greenland. Recent exploration programs have confirmed broad anomalous rare earth, zirconium, niobium and hafnium mineralisation across the project area, with fine-fraction enrichment supporting the potential for natural concentration of heavy mineral-bearing sediments.

Surface sampling has returned Total Rare Earth Oxide (TREO) values of up to 0.81% and zirconium oxide (ZrO₂) values of up to 4.42%, highlighting the scale and fertility of the mineralised system. The next phase of exploration will focus on offshore sediment sampling and deeper auger drilling to assess basin-scale sediment accumulation, continuity and potential for higher-grade concentration zones.

Bongouanou Project – Côte d'Ivoire

The Bongouanou Project represents an emerging district-scale gold opportunity within the highly endowed Birimian terrane, where historical exploration has identified extensive gold anomalism and significant drilling intercepts. Subject to permitting progression, Dalaroo plans to commence field mapping and systematic soil geochemistry programs to validate historical datasets and generate drill-ready targets as part of its broader Côte d'Ivoire growth strategy.

Director Participation

Directors of the Company intend to participate in the Placement for a total of A\$320,000, subject to shareholder approval under ASX Listing Rule 10.11.

A General Meeting to seek shareholder approval is expected to be held on or around 25 June 2026.

Indicative Timetable

Event (Timetable is indicative only and subject to change)	Date
Settlement of Tranche 1	18 May 2026
Allotment of Tranche 1 Shares	22 May 2026
Shareholder Meeting	25 June 2026
Settlement of Director Participation	29 June 2026
Allotment of Director Securities	30 June 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:

Please visit our website for more information: [Dalaroo Metals Website](#)

Or view the announcement: [Click here.](#)

John Morgan

Chief Executive Officer

T: +61 410 774 319

E: info@dalaroometals.com.au



About Dalaroo Metals

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

The Company's portfolio includes the **Blue Lagoon Project** in south-west **Greenland**, prospective for rare earth elements (REE), zirconium and niobium, a 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.

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 exploration results referred to in this announcement were previously announced to ASX. The Company confirms it is not aware of any new information or data that materially affects those results.