

Dalaroo Blue Lagoon Expansion Advances as Final Greenland Licence Approvals Near

Dalaroo Metals Ltd (**ASX: DAL; OTCQB: DALMF**) (“Dalaroo” or “the Company”) is pleased to announce that its recently applied licence expansion at the Blue Lagoon Project in southern Greenland has progressed into the final stage of the approval process following completion of stakeholder consultation, with final approval now pending from the Greenland Mining Minister.

The expanded landholding (M-516, M-517 and M-523) materially strengthens Dalaroo’s strategic position across a highly prospective coastal corridor for rare earth elements (REE), zirconium (Zr), niobium (Nb) and hafnium (Hf), increasing the Company’s footprint over geological targets considered prospective for sediment-hosted critical mineral systems.

The expanded licence areas build directly on the Company’s recently established geological model, which identified Blue Lagoon as a potential source-to-sink sedimentary system, where weathered material derived from alkaline intrusive source rocks is transported through drainage systems into lagoon, coastal and offshore depositional environments.

Importantly, this expanded footprint captures downstream extensions of the interpreted mineral system and positions Dalaroo to assess the broader scale potential of Blue Lagoon, including prospective offshore environments where natural hydraulic sorting processes may result in the concentration and upgrading of heavy mineral assemblages.

Highlights:

- Blue Lagoon licence expansion enters final approval stage following completion of stakeholder consultation
- Expanded licences increase Dalaroo’s footprint across prospective onshore, coastal and offshore target areas
- Geological model supports continuation of mineralised sediment transport pathways beyond current licence boundaries
- Offshore environments identified as priority exploration targets for heavy mineral accumulation
- Planned offshore exploration to include Van Veen grab sampling and bathymetric surveys
- Expanded project area strengthens district-scale critical minerals potential at Blue Lagoon

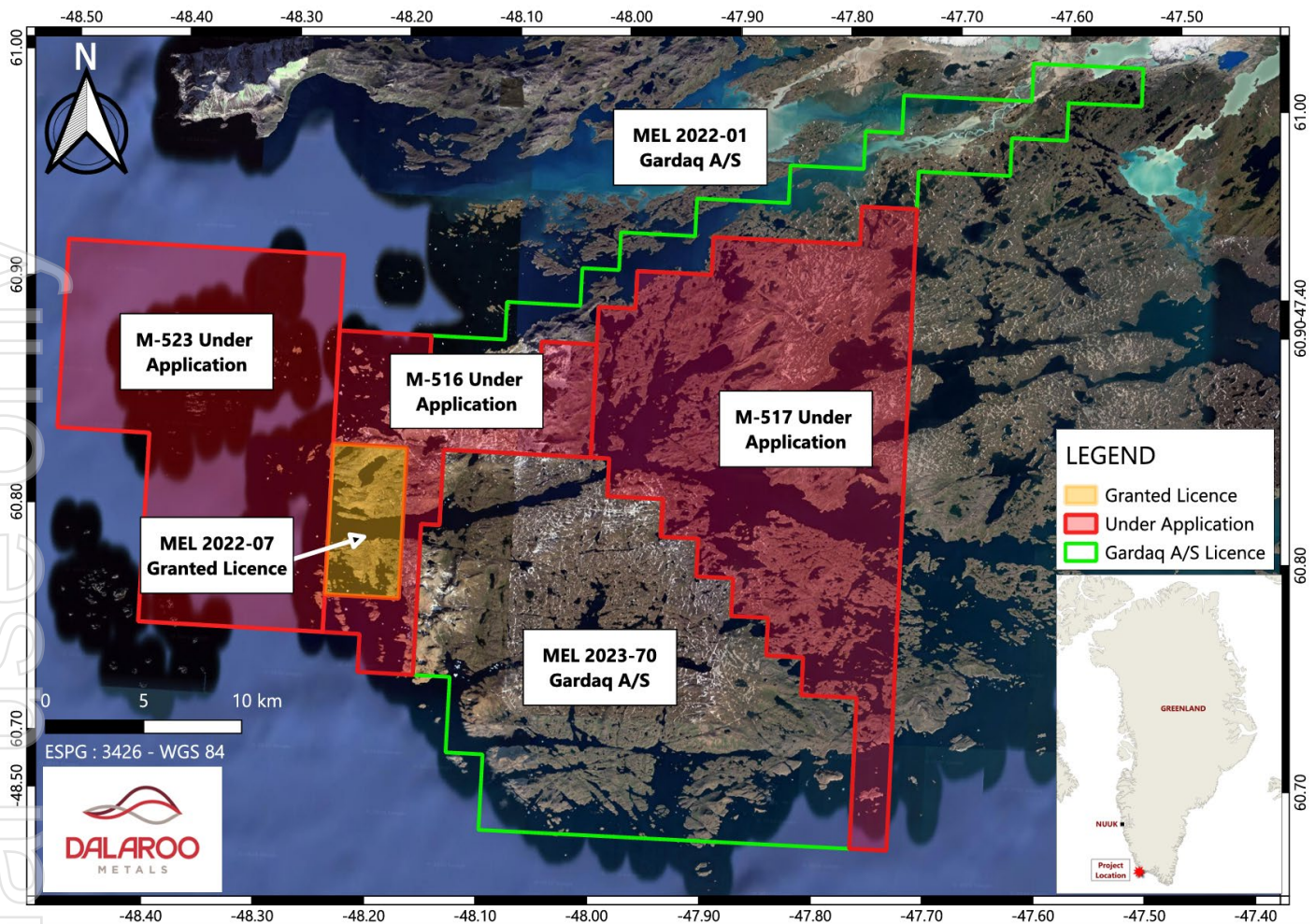


Figure 1. Map of Dalaroo's Blue Lagoon Project with exploration licences applications M-516, M- 517 and M-523 shown in red. Gardaq A/S licences shown in green(Critical JV company between Amaroq and GCAM³).

For more information about Dalaroo, please follow the link: [Click Here](#)

Rationale for Licence Expansion

The decision to expand the Blue Lagoon Project into adjacent onshore and offshore areas is supported by recent exploration results and geological interpretation^{1,2}, which identified elevated zirconium and associated critical minerals within lagoon and drainage sediments.

The spatial distribution of anomalism, particularly along interpreted drainage pathways exiting the lagoon system, supports the continued transport of mineralised material derived from upstream alkaline intrusive source rocks.

These drainage systems are interpreted to act as conduits, transporting weathered mineral-bearing material from elevated source terrains through the lagoon and toward coastal depositional environments.

As transport energy decreases, denser heavy minerals are expected to settle and concentrate in favourable sediment traps, creating potential for natural upgrading through hydraulic sorting.

The newly applied licences have been designed to capture these downstream depositional environments and allow for systematic evaluation of the broader sediment-hosted critical minerals system.

Onshore Licence Potential

The expanded onshore licence areas strengthen Dalaroo's control over the interpreted source component of the Blue Lagoon mineral system.

These areas cover extensions of prospective alkaline intrusive units and associated weathering zones considered to be the primary source of rare earth, zirconium, niobium and hafnium-bearing minerals identified in the Company's previous surface sampling programs¹.

Securing these areas provides the Company with an opportunity to better understand the upstream mineral source and improve targeting across the broader Blue Lagoon system.

Offshore Exploration Potential

Recent exploration results continue to highlight the strong potential for heavy mineral concentration within downstream depositional environments associated with the Blue Lagoon system.

Geochemical results, supported by geological interpretation^{1,2}, suggest that mineralised sediments may extend beyond the lagoon into adjacent nearshore and shallow marine environments.

These offshore settings represent logical target extensions where hydraulic sorting processes may further concentrate heavy minerals, including zircon-bearing phases enriched in zirconium and hafnium.

The offshore component of the system represents an important next-stage exploration opportunity for the Company.

Strategic Licence Expansion

The licence expansion materially increases Dalaroo's landholding over a broader integrated coastal mineral system and positions the Company to evaluate mineral continuity across both onshore and offshore environments.

Importantly, the newly applied licences cover extensions of interpreted sediment transport corridors and downstream depositional zones where heavy mineral accumulation is considered most likely.

This expanded footprint enhances the scale potential of Blue Lagoon and strengthens Dalaroo's strategic position within the emerging critical minerals province of southern Greenland.

Previous Exploration Results

Previous exploration programs at Blue Lagoon have delivered encouraging geochemical results across the project area, supporting the emerging sediment-hosted critical minerals model¹.

A total of 113 surface samples were collected across approximately 2.7 kilometres of strike, with all samples returning anomalous rare earth and critical mineral values, confirming a 100% anomalous strike rate¹.

Results included zirconium oxide (ZrO₂) values of up to 4.42%, hafnium values up to 99ppm and Total Rare Earth Oxides (TREO) values up to 0.81%, with the strongest enrichment consistently occurring in the finer sediment fractions¹.

Importantly, the strong zirconium-hafnium correlation and elevated rare earth values support the interpretation of zircon-dominant heavy mineral accumulation derived from upstream alkaline intrusive source rocks.

These results provide strong evidence that sediment transport and depositional processes are actively concentrating heavy minerals within the Blue Lagoon system and support the broader exploration model extending into adjacent offshore environments.

The Company confirms that the exploration results referred to in this announcement were previously reported in accordance with Listing Rule 5.7 and are referenced for context only.

Planned Exploration Activities

With the geological model continuing to strengthen and the expanded licence footprint capturing both interpreted source and downstream depositional environments, Dalaroo is preparing the next phase of systematic exploration designed to test the scale and continuity of the broader Blue Lagoon mineral system.

The upcoming field program, planned for mid-June to mid-July 2026, will focus on advancing geological understanding across the onshore licence areas (MEL 2022-07, M-516 and M-517), while commencing first-pass offshore evaluation across M-523.

Planned onshore activities will include:

- Detailed geological and structural field mapping to refine source rock controls and sediment transport pathways
- Surface outcrop coring for petrological and mineralogical assessment to identify mineral hosts and liberation characteristics
- Auger drilling across approximately 2.7km of prospective beach and sedimentary environments to test continuity and grade distribution at depth

These activities are expected to improve the Company's understanding of the upstream mineral source, sediment pathways and depositional controls, which are critical to refining the broader exploration model.

To assess offshore potential, Dalaroo is also advancing low-impact exploration techniques including:

- Seabed sediment sampling using Van Veen grab sampling
- Targeted nearshore geochemical sampling
- Bathymetric profiling to better understand offshore sediment traps and basin geometry

This work is designed to test whether the Blue Lagoon mineral system extends into offshore depositional environments where hydraulic sorting processes may have naturally concentrated heavy mineral assemblages.

The results of this work will assist in determining the scale, continuity and broader exploration potential of the Blue Lagoon critical minerals system.

Jurisdictional Significance

The Blue Lagoon Project aligns with Dalaroo's strategy to build exposure to critical minerals within stable and globally significant jurisdictions.

Greenland is increasingly recognised as an emerging supplier of critical minerals, including rare earth elements, niobium and zirconium, supported by favourable geology and a developing regulatory framework.

Growing global focus on supply chain security highlights the importance of new, transparent and responsibly sourced mineral provinces. Within this context, Blue Lagoon provides exposure to a region attracting increasing strategic interest.

Early-stage exploration has identified geological characteristics considered prospective for critical minerals, supporting continued systematic evaluation.

Management Commentary

Exploration Manager – Greenland and Western Australia, Trystan Hughes, commented:

“What makes Blue Lagoon particularly compelling is the clear geological linkage between the alkaline source rocks, sediment transport pathways and downstream depositional environments.

The data is increasingly supporting a broader sediment-hosted critical minerals model, and the offshore component represents a logical and highly prospective extension of that system.

Expanding the licence footprint now ensures we can properly test the full scale of the mineralised system as we advance exploration.”

Dalaroo’s CEO John Morgan commented:

“The Blue Lagoon Project continues to evolve into a much larger critical minerals opportunity than initially recognised.

Our recent exploration results and geological interpretation^{1,2} have significantly strengthened our understanding of the sediment transport system and highlighted the strong potential for heavy mineral accumulation beyond the current project boundaries.

Securing these additional licence areas is strategically important as it allows Dalaroo to capture the broader mineral system, including highly prospective offshore environments where natural hydraulic concentration processes may have enhanced mineral grades.

With approvals now in their final phase, we are positioning Blue Lagoon for its next stage of exploration and unlocking what we believe could be a district-scale critical minerals system in Greenland.”

Reference:

1. Refer to ASX Announcement (DAL), “Sampling Reveals District Scale Critical Minerals – Greenland”, 16 January 2026.
2. ASX Announcement (DAL), “Dalaroo Appoints Exploration Manager and Provides Blue Lagoon Technical Update”, 20 April 2026.
3. Refer to Amaroq Corporate Presentation January 2026.

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

ENDS

For more Information:

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

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.

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. 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 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.