DALAROO METALS

ASX ANNOUNCEMENT

03 September 2026

DALAROO COMMENCES MAIDEN ~12,000M RC DRILL CAMPAIGN ACROSS THE BONDOUKOU GOLD PROJECT

Maiden RC drill program underway with the first stage commenced, part of a larger planned ~12,000 m program at Bondoukou, Côte d'Ivoire

Highlights:

- Maiden reverse circulation (RC) drilling has commenced with ~12,000 m planned across the priority Wilfred, Mag and Ali targets at the Bondoukou Gold Project, Côte d'Ivoire.
- Commencement of the maiden drill program at Bondoukou follows the successful completion of a A$2.5 million (before costs) placement announced on 3 August 2026.
- The maiden drill program **follows a detailed geochemistry program** which defined a coherent ~7km gold-anomalous corridor, with multiple high-grade results including 23.26g/t Au, 3.25g/t Au, 2.54g/t Au, 2.09g/t Au, 1.96g/t Au, 1.72g/t Au and 1.21g/t Au in soils.
- Initial ~4,200 m orientation phase comprising of 24 RC holes planned to depths of approximately 150 m to 250 m targeting **high-grade soil anomalies** and favourable geological structures.
- Initial phase designed to establish the orientation and geometry for the larger follow-up ~7,800 m drill program - subject to results.
- Drill targeting leverages a comprehensive geological dataset of soil and auger geochemistry, geological mapping, structural interpretation, magnetic data and the distribution of artisanal gold workings.
- Initial phase drill program is expected to be completed in 2–4 weeks with assay results expected in early Q4-2026.

Dalaroo Metals Limited (**ASX: DAL, OTCQB: D~7,800 m drill program – subject to resultsALMF**) ("Dalaroo" or "the Company") is pleased to advise that it has commenced its maiden Reverse Circulation ("RC") drilling campaign at the Bondoukou Gold Project in Côte d'Ivoire. Drilling has begun with an initial 24-hole, ~4,200 m orientation phase. The planned 102-hole, 12,000 m Phase 1 program represents the first systematic subsurface test of Bondoukou and is designed to evaluate the Wilfred, Mag and Ali priority targets along the previously reported approximately 7-kilometre gold-anomalous corridor.

The commencement of drilling marks an important transition for Bondoukou from mapping of extensive artisanal workings, surface exploration and target generation to direct testing of the interpreted geological and structural controls beneath the extensive gold-in-soil and auger anomalism. Drill targets have been developed by integrating soil and auger geochemistry, geological mapping, structural analysis, magnetic interpretation and the distribution of active and historical artisanal gold workings. The program will be managed as a flexible, geology-led campaign, with planned collars, orientations and depths adjusted where warranted by drilling observations, access, safety or community considerations.

Management Commentary

Dalaroo Chief Executive Officer, John Morgan, commented: "We are incredibly excited to have commenced Dalaroo's maiden RC drilling campaign at Bondoukou. This 12,000-metre program represents the first systematic drill test beneath the extensive surface gold anomalism identified across the Mag, Wilfred and Ali targets.

"The scale and continuity of the surface geochemistry, together with the interpreted geological and structural setting, have defined a compelling series of targets for first-pass drilling. This is a discovery-focused program designed to establish the orientation and geological controls of any mineralisation intersected, while allowing our team to progressively refine and prioritise follow-up drilling as new information becomes available.

"Commencing drilling is a significant milestone for Dalaroo and follows an extensive program of geochemistry, geological interpretation, access preparation and community engagement. I would like to acknowledge our Côte d'Ivoire team, drilling contractors and local communities for their contribution and support. We look forward to updating shareholders as drilling progresses and assay results are received."

For further information about Dalaroo, please **Click Here.**

Figure 1. RC drill rig setting up and starting the first hole at the Bondoukou Project.

Bondoukou Enters First-Pass Drill Testing

The campaign will provide the first direct geological information from beneath the extensive surface gold anomalism identified across the Wilfred, Mag and Ali target areas. Collectively, Dalaroo's surface datasets indicate several prospective structural trends and target positions; however, they do not independently establish the presence, orientation or continuity of mineralisation at depth. RC drilling is therefore required to test whether the identified anomalies are associated with mineralised bedrock structures.

As Bondoukou has not previously been tested by drilling, the orientation, dip, geometry, continuity and true width of any mineralised structures remain unknown. The opening holes have therefore been designed as an orientation phase, with selected priority areas tested from opposing drill directions. Geological logging and downhole survey information will be reviewed progressively to refine the geological and structural interpretation and direct the balance of the planned drilling toward the areas and structures demonstrating the strongest potential.

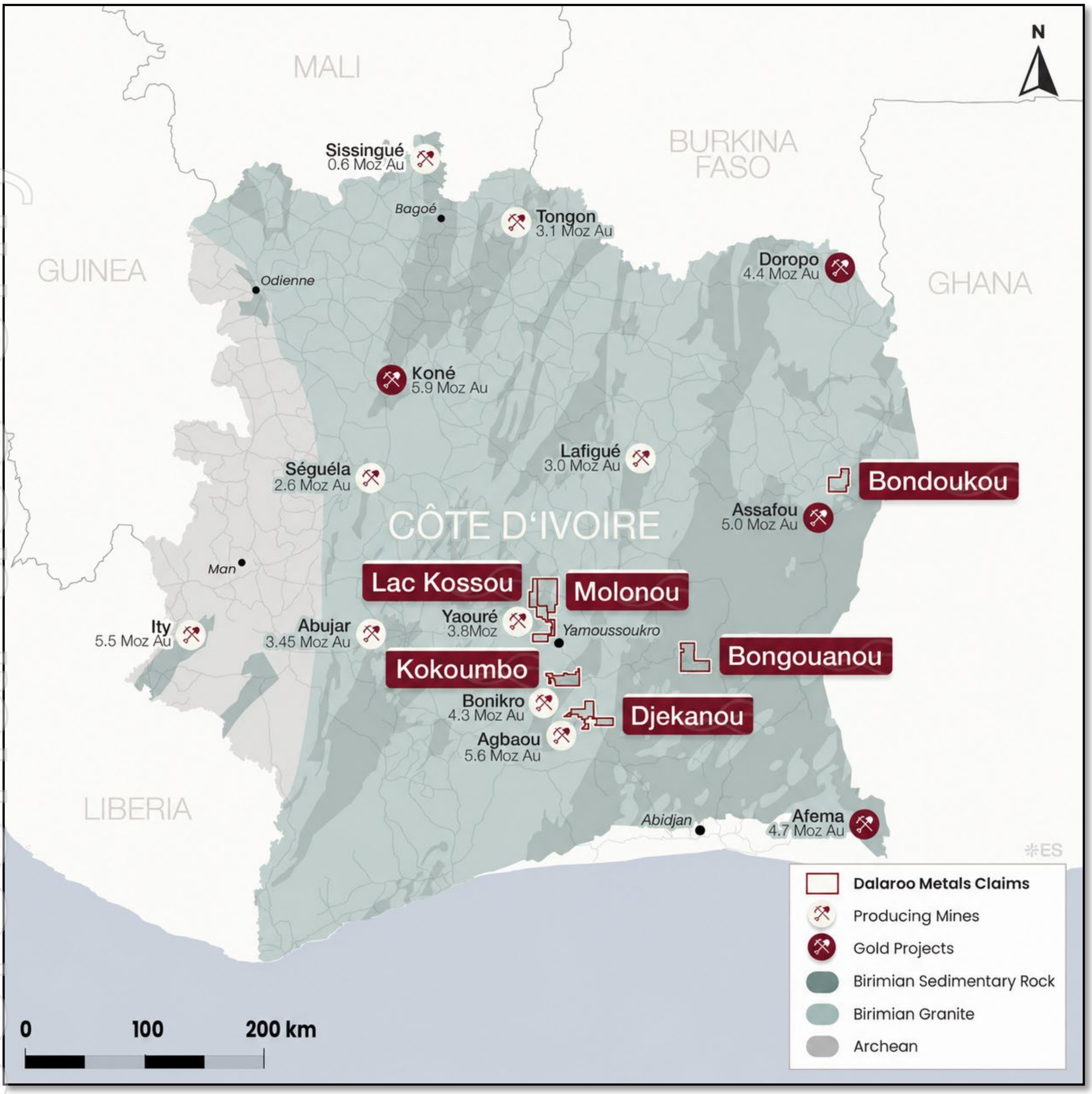

Figure 2. Bondoukou Project Location and Regional Setting.

Three Priority Gold Targets

The 12,000-metre campaign is designed to provide systematic first-pass subsurface testing across the Wilfred, Mag and Ali priority target areas and evaluate the potential bedrock sources of the extensive surface gold anomalism. The principal objectives are to:

- determine the orientation, dip and geometry of any mineralisation intersected;
- test relationships between surface geochemistry, interpreted geology, magnetic features, structural trends and artisanal workings;
- assess potential continuity along strike and across the width of the surface anomalies;
- identify potential higher-grade zones and priority structures for focused follow-up;
- improve Dalaroo's understanding of alteration, quartz veining and sulphide distribution; and
- establish an integrated geological and structural framework to guide subsequent RC and potential diamond drilling.

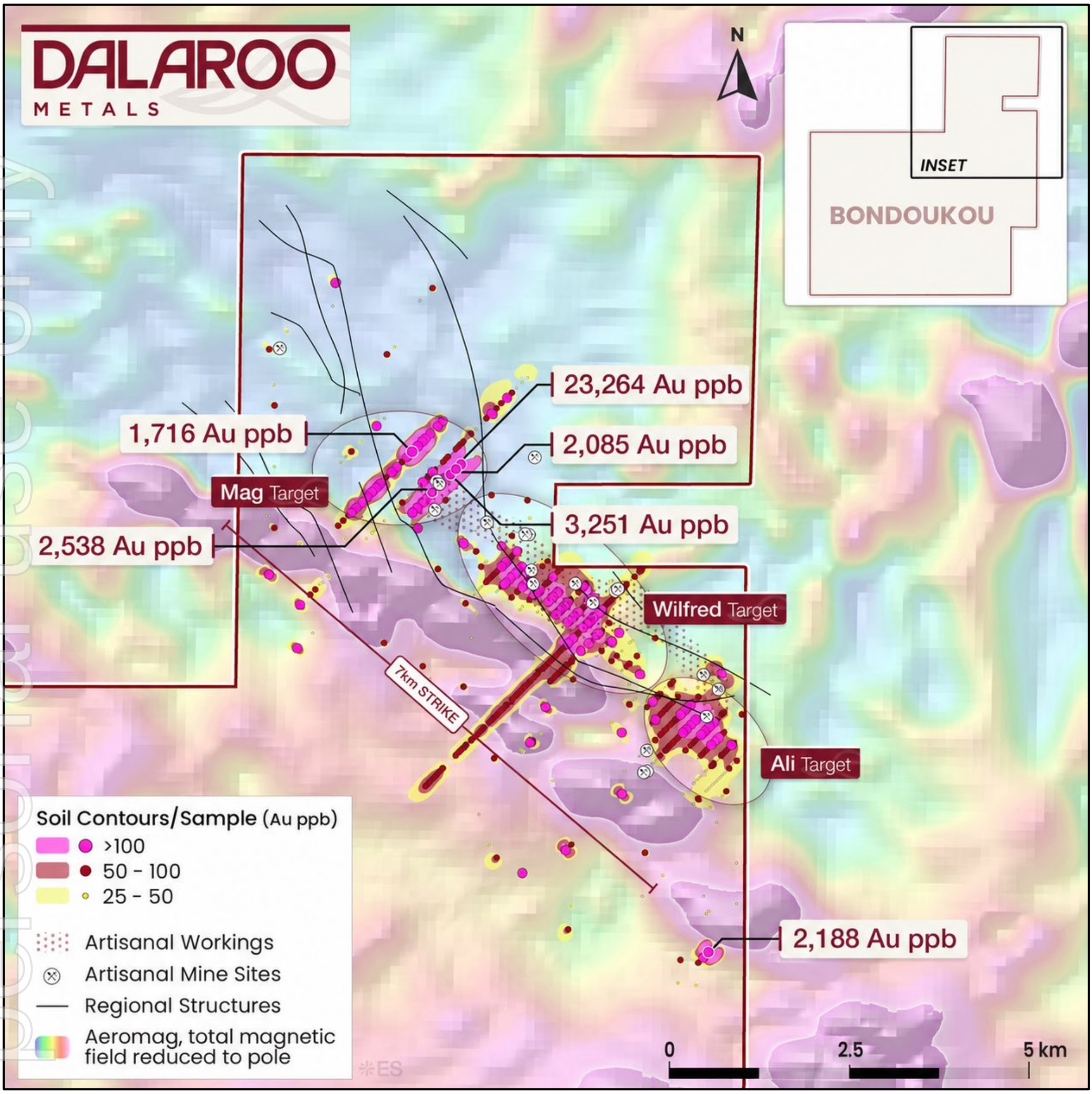

Figure 3. Bondoukou Phase 1 RC drilling plan showing the Wilfred, Mag and Ali target areas. Map shows the target areas over soil/auger Au geochemistry with interpreted geology and structures.

Initial 4,200 m Orientation Drill Program

The opening sequence comprises 24 RC holes planned to depths of approximately 150 to 250 metres for a total of approximately 4,200 metres. The holes are distributed across eleven scheduled fence areas and have been prioritised using the combined soil, auger, geological, structural and magnetic datasets. Selected priority areas will initially be tested using opposing drill directions, generally toward the northeast and southwest.

This scissor-drilling strategy is intended to test alternative structural orientations and reduce the risk that the first holes are drilled parallel or subparallel to the principal targeted structures. Geological logging will record lithology, weathering, alteration, quartz veining, sulphide content and observable structural relationships, while downhole surveying will provide information required to refine subsequent drilling.

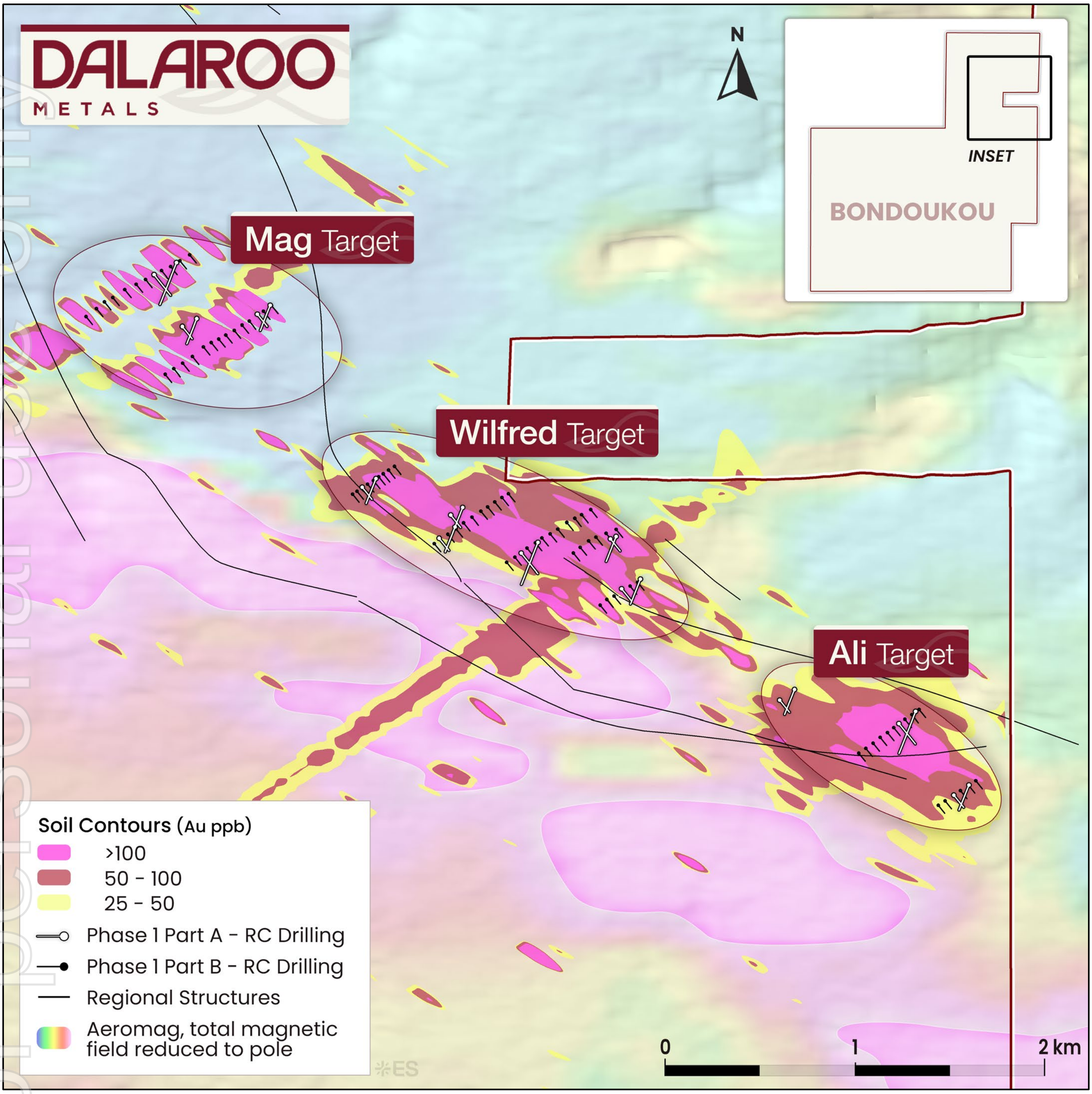

Figure 4. Planned Phase 1 RC drilling across the Wilfred, Mag and Ali targets. Plan showing the 24 initial orientation holes (Part A, white) and the indicative 78 fence holes (Part B, black).

Selected high-confidence areas will initially be tested from opposing directions. Where sufficient geological evidence establishes the preferred orientation of any mineralisation intersected, subsequent holes may be drilled predominantly from the preferred direction to improve effective intersection angles and geological coverage. Planned holes may also be repositioned, reoriented, extended, shortened or reprioritised where geological observations justify a change.

Subject to geological information obtained from the initial 24 holes, the indicative follow-up program comprises 78 RC holes planned to approximately 100 metres depth, representing a further 7,800 metres. Drill fences are aligned with existing auger traverses where practicable to integrate drilling with the existing datasets while minimising additional clearing, ground disturbance and crop-compensation requirements. The planned drill fences range from approximately 250 metres to 800 metres in length across the surface anomalies.

RC samples will be collected at one-metre intervals using the rig-mounted cyclone and splitter. Sample condition, moisture and recovery will be monitored throughout drilling. Certified reference materials, blanks and field duplicates are planned at a combined frequency of approximately one QA/QC sample for every 20 routine samples, or at a higher frequency where required. QA/QC failures will be investigated and, where necessary, affected samples re-assayed before results are relied upon for geological interpretation or public reporting.

Downhole surveys will be completed using an IMDEX gyro or equivalent approved instrument. Geological logging will record lithology, weathering, alteration, quartz veining, sulphide mineralogy, oxidation, observable structure and sample recovery. Representative chips will be retained in labelled chip trays, photographed and stored for future reference.

The 102-hole program will be managed progressively rather than treated as an inflexible sequence. Current collar positions, orientations and target depths are indicative. Individual holes may be moved, extended, shortened, reoriented or replaced where geological information, access conditions, safety considerations or community requirements justify a change. Geological information will be reviewed following each completed hole and at the completion of the initial orientation sequence and subsequent drill fences.

Drilling will proceed subject to ground conditions, equipment availability, access, safety and community considerations. Samples will be dispatched progressively to the laboratory. Assay turnaround times are estimates only and may vary with laboratory workload and sample-preparation requirements. The Company will report material assay results after receipt, QA/QC review and validation. Drilling is not intended to pause routinely while assays are pending; geological logging and field observations will guide immediate adjustments.

Technical Commentary

Frank Twum-Berima Bosompem, Exploration Manager - Côte d'Ivoire, commented:

"The initial orientation drilling is designed to establish the geometry and geological controls of any mineralisation intersected, with observations from each hole used to refine subsequent drilling. This geology-led program provides an important opportunity to test the continuity of the extensive surface gold anomalism and identify priority zones for follow-up RC and potential diamond drilling."

Potential Follow-Up Diamond Drilling

Dalaroo intends to retain flexibility to respond to results generated during the campaign. Where geological observations or assays justify deeper investigation, the Company may modify the sequence, orientation or depth of planned RC holes or consider diamond drilling. Selected RC holes may be cased to preserve the option for future diamond tails. Any transition to diamond drilling would require separate technical, budgetary and Board approval and is not included in the current RC drilling estimate.

Artisanal Gold Workings and Community Considerations

Active and historical artisanal workings have been incorporated into drill planning as both a targeting dataset and a safety, access and community-management consideration. Drilling directly beneath active workings will be avoided during the initial program unless their location and extent can be adequately assessed and drilling can be undertaken safely. Collar positions may be moved where ground stability or the extent of underground excavations is uncertain.

Figure 5. Examples of artisanal gold workings within the Bondoukou Project area.

Figure 6 Bondoukou. Clearing designated parcel of land and road repairs for the Dingbi Village community within the Bondoukou Project area.

Community Engagement

Dalaroo continues to engage with communities located near the Bondoukou Gold Project as exploration activities progress. During the construction of access tracks and RC drill pads, the Company maintained regular communication with local villages regarding planned activities, anticipated timing and the movement of personnel and equipment throughout the project area.

During drill-site preparation, the Company improved sections of the existing road network around Amodi Village, supporting access for both the local community and Dalaroo's exploration activities. At the request of representatives from Dingbi Village, Dalaroo also used equipment operating in the area to clear a designated parcel of land for future village use. The work was undertaken in consultation with local representatives and coordinated with the Company's broader drill-pad construction program.

The Company will continue working with village leaders, landholders and other local stakeholders throughout the RC drilling program to keep communities informed and respond appropriately to matters raised during its activities.

Next Steps

- Continue the initial 24-hole, 4,200-metre orientation program.
- Establish the preferred drilling orientation and progressively update geological and structural interpretations.
- Advance the subsequent 78-hole fence-drilling program, subject to geological observations.
- Receive, validate and interpret assay results as they become available.
- Identify zones requiring immediate follow-up and assess deeper RC and potential diamond-drilling targets.
- Report material Exploration Results following QA/QC review and validation.
- Progressively update the integrated Bondoukou geological model using results from Wilfred, Mag and Ali.
- Use the Phase 1 geological model to prioritise potential subsequent drilling within the broader proposed Bondoukou program, subject to exploration results, funding and the necessary technical and Board approvals.
- Continue engagement with local communities, landholders and project stakeholders.

References:

1. Refer Dalaroo ASX announcement, 9 March 2026: "Bondoukou Goldridge Due Diligence Assay Results".
2. Refer Dalaroo ASX announcement, 19 March 2026: "Major 2.5 km Gold Drill Target Defined at Gold Ridge Bondoukou Project, Côte d'Ivoire".
3. Refer Dalaroo ASX announcement, 2 June 2026: "Gold Ridge Soils Define 4.3km Anomaly, Peak 2,188ppb Au".
4. Refer Dalaroo ASX announcement, 15 June 2026: "Dalaroo Defines ~7km Gold Corridor at Gold Ridge with Peak Soil Assay of 23.26g/t Au".

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

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JORC Code Reporting

This announcement reports the commencement and planned scope of an exploration drilling program and contains no new Exploration Results. Previously reported Exploration Results used to support drill targeting are cross-referenced above. Accordingly, no new JORC Code Table 1 disclosure or table of material drill intersections is required for this announcement. The planned collar table is provided for transparency; final surveyed collars and material assay results will be reported with the applicable JORC Code disclosures when available.

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 rapidly growing portfolio of gold exploration assets in **Côte d'Ivoire**, including the **Bondoukou Gold Project** within the highly endowed **Birimian Greenstone Belt** of West Africa, and the **Lyons River** and **Watheroo Projects** 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.

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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 exploration activities, including geological mapping, surface and auger sampling, geochemical analysis and geophysical surveying. 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. 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