



**ADVANCED EXPLORATION INTO NEW  
MAFIC NICKEL-COPPER-PGE  
&  
BROKEN HILL TYPE PROVINCES IN  
WESTERN AUSTRALIA**

**INVESTOR PRESENTATION, FEBRUARY 2022**





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# INVESTMENT ATTRIBUTES

EXPLORING NEW MAFIC NICKEL-COPPER-PGE & BHT PROVINCES IN WA



## FIRST MOVER ADVANTAGE

Namban Ni-Cu-PGE and Lyons River Pb-Zn-Cu-Ag projects occupy a large land position totalling 1,140 km<sup>2</sup> with the scale to host significant sized orebodies. Significant SEDEX/BHT discovery potential at Lyons River.



## CLEAR STRATEGY FOR VALUE CREATION

Two projects with multiple high quality drilling targets, that have significant potential to yield economic and world class discoveries.



## HIGHLY ATTRACTIVE LOCATION

Largely unexplored, 80km north of the Chalice Mining's recent Julimar discovery and close proximity to road, rail and port infrastructure.



## STRONG LEADERSHIP TEAM

Management expertise that spans grassroots exploration, resource definition drilling, project development, operations, capital raising and corporate governance



# CORPORATE OVERVIEW

ASX:DAL

## Board & Management



**DAVID QUINLIVAN**  
*Chairman*



**ROBERT BEECK**  
*Non-Executive Director*



**HARJINDER KEHAL**  
*Managing Director*



**DAVID PETERSON**  
*Company Secretary*

**54M**  
Ordinary Shares

**A\$7.56M**  
Market Cap

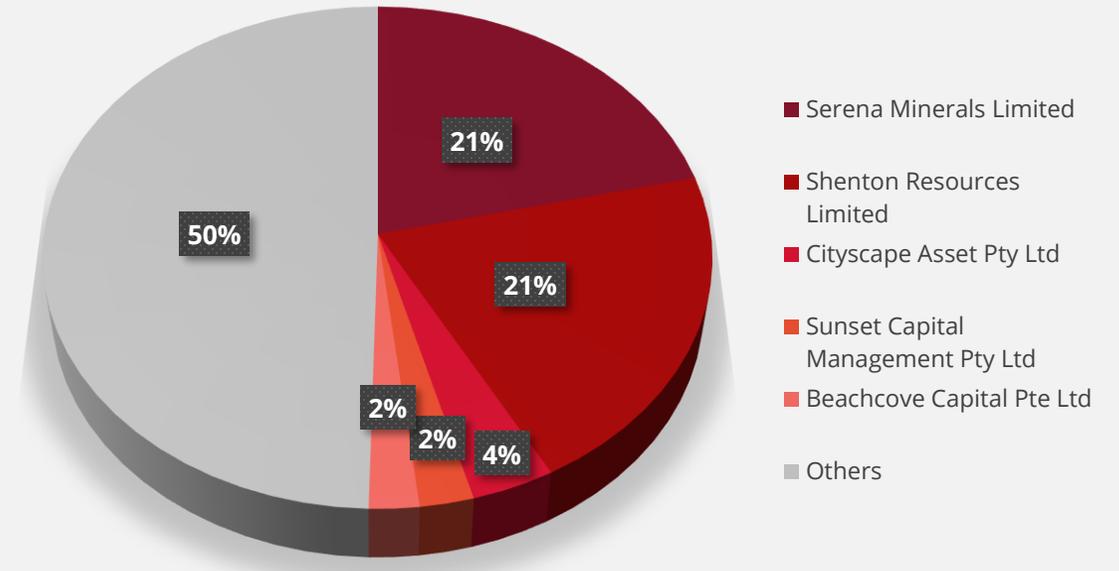
**13M**  
Options (Unlisted)

**\$3.86M**  
Cash Balance  
(31 December 2021)

**A\$0.14**  
Share Price  
(close 31 January 2022)

**nil**  
Debt  
(30 September 2021)

## Major Shareholders





# HIGH QUALITY ASSETS TIER 1 JURISDICTION, WA

## 1. Namban Project: Mafic Ni-Cu-PGE

- Large unexplored ground package (437 km<sup>2</sup>) located in the mid-north wheatbelt, prospective for magmatic intrusion related Ni-Cu-PGE (Platinum Group Metal) deposits
- New detailed drone aeromagnetic surveys completed have outlined multiple magnetic intrusions/anomalies
- The Namban Intrusive nickel targets setting are akin to the recent Chalice Mining Julimar discovery
- High-Order PGE\* results outlined, Cattady PGE-Ni-Cu anomaly with PGE values of up to 97ppb defined over a 1km strike length and peak anomalous values of 642 ppm Ni and 226 ppm Cu.
- Manning strong Au (224ppb) and moderate Pd (12ppb) anomalies including peak value of 528 ppm Cu

## 2. Lyons River Project: BHT<sup>1</sup>/SEDEX<sup>2</sup> Pb-Zn-Cu-Ag

- Strategic land position of (703 km<sup>2</sup>) in an emerging SEDEX/BHT (Broken Hill style) province
- Historical first pass RC and EIS diamond drilling has intersected base metal sulphides - galena, sphalerite and chalcopyrite. Diamond drilling has returned several promising anomalous lead and zinc zones with high-grade intersection of **0.2 m of 3.05% Pb, 1.37% Zn and 3g/t Ag** validating a BHT/SEDEX deposit model.
- Maiden 8 hole RC drill program totaling 1,989m successfully completed. Awaiting results
- Five Pb-Zn soil geochemical prospects identified at Lyons River within a Proterozoic basin setting covering an area of 30 km by 10 km in addition to the Four Corners prospect with infill geochemical surveys underway





# 1. NAMBAN PROJECT (Ni-Cu-PGE)

## HIGHLY PROSPECTIVE LOCATION

- Major tenement pegging activity since April 2020 and increased levels of exploration now underway in this new Ni-Cu-PGE prospective terrane
- Ground position dominated by Chalice Mining ASX:CHN (**market cap \$2.62B**) (Julimar)
- Other companies active nearby include:
  - Minerals 260 – (market cap \$125.4M)
  - DevEx Resources (market cap \$135M)
  - Caspin Resources – Yarrawindah Brook (market cap \$61M)
  - Todd River –Berkshire Valley (market cap \$50M)
  - Pursuit Resources – Calingri (market cap \$21.5M)
  - Mandrake Resources – market cap \$23m)
  - Egegex – Miamoon & Miling (market cap \$11M)
  - Sirius Resources – Three Springs



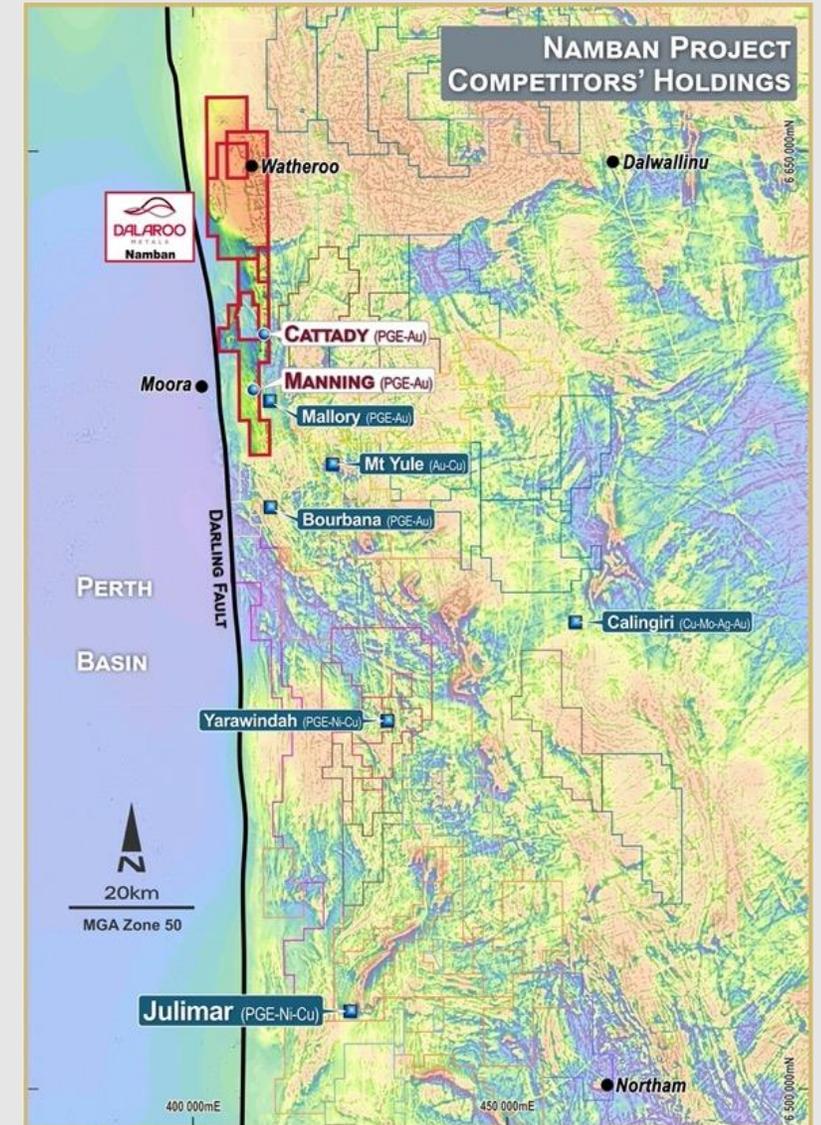
- Location: 150 km – 250km north of Perth, WA
- Tenure: **437 km<sup>2</sup>** tenement package (6 granted ELs)
- Ownership: **100% (beneficial/or controlled interest)**



# 1. NAMBAN PROJECT (Ni-Cu-PGE)

## SETTING SIMILAR TO JULIMAR

- 100% unexplored ground package held since 2016 that's prospective for magmatic intrusion related Ni-Cu-PGE deposits in the Jimperding Metamorphic Terrane in the mid-north wheat belt
- Three new drone aeromagnetic surveys over the Namban Project area **have defined magnetic intrusions/ anomalies prospective for Ni-Cu-PGE mineralisation similar to Julimar.**
- Landowner access agreements being progressed over the Namban Project tenure

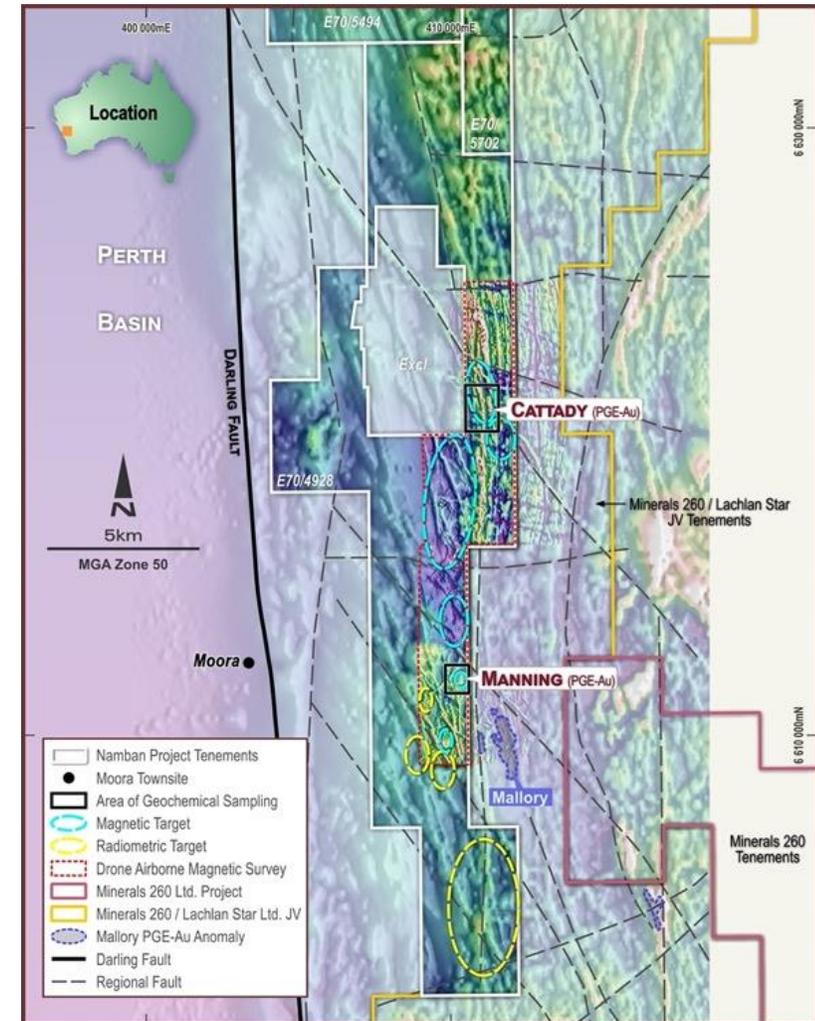




# 1. NAMBAN PROJECT (Moora Area)

## MULTIPLE MAGNETIC/RADIOMETRIC TARGETS AND TWO PGE-Ni-Cu ANOMALIES OUTLINED

- Tenements cover a strike distance of 60 km, adjacent to the crustal scale Darling Fault, on the western margin of the Archaean Yilgarn Craton
- Multiple targets and some with similar geophysical signatures to MI6 Mallory Anomaly outlined at Namban
- Strong PGE-Ni-Cu geochemical anomalism (Cattady anomaly) defined by two phases of geochemical sampling confirming exploration potential
- An area of strong Au and Pd (Manning anomaly) defined from first pass geochemical sampling

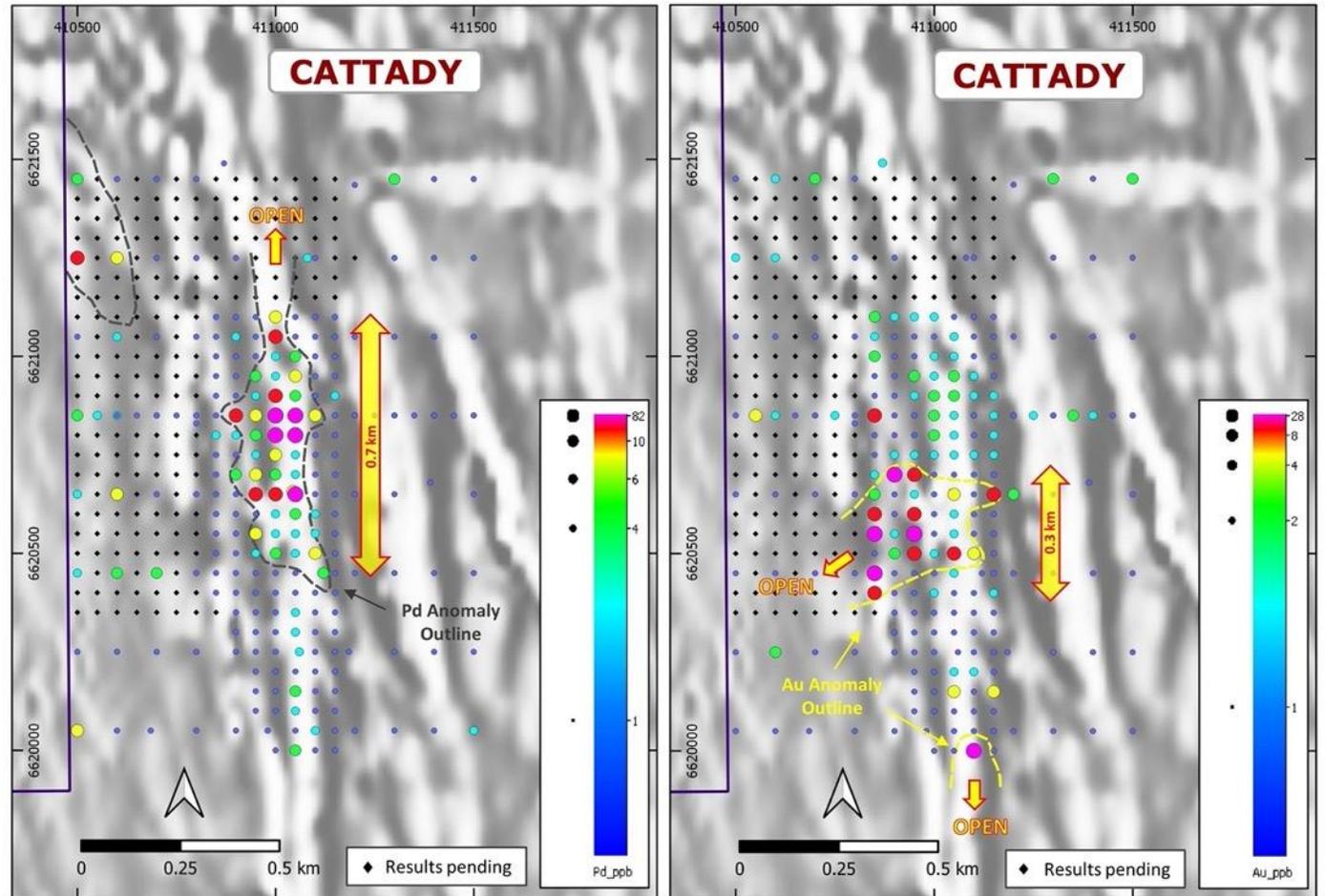




# 1. NAMBAN PROJECT (CATTADY ANOMALY)

## HIGH-ORDER PGE\* AND Au RESULTS

- **Cattady PGE-Ni-Cu anomaly** with **PGE values of up to 97ppb** and peak anomalous values of **642 ppm Ni** and **226 ppm Cu** defined over a 1km strike length. This emerging anomaly remains open along strike
- High order Au anomaly adjoining to the south-west of Pd anomaly, over a strike length of 330m with values up to **28ppb** which remains open to the west
- Follow up 50m X 50m infill and strike extension geochemical sampling completed and results awaited. Will be utilised to formulate our maiden AC drilling programme this quarter.



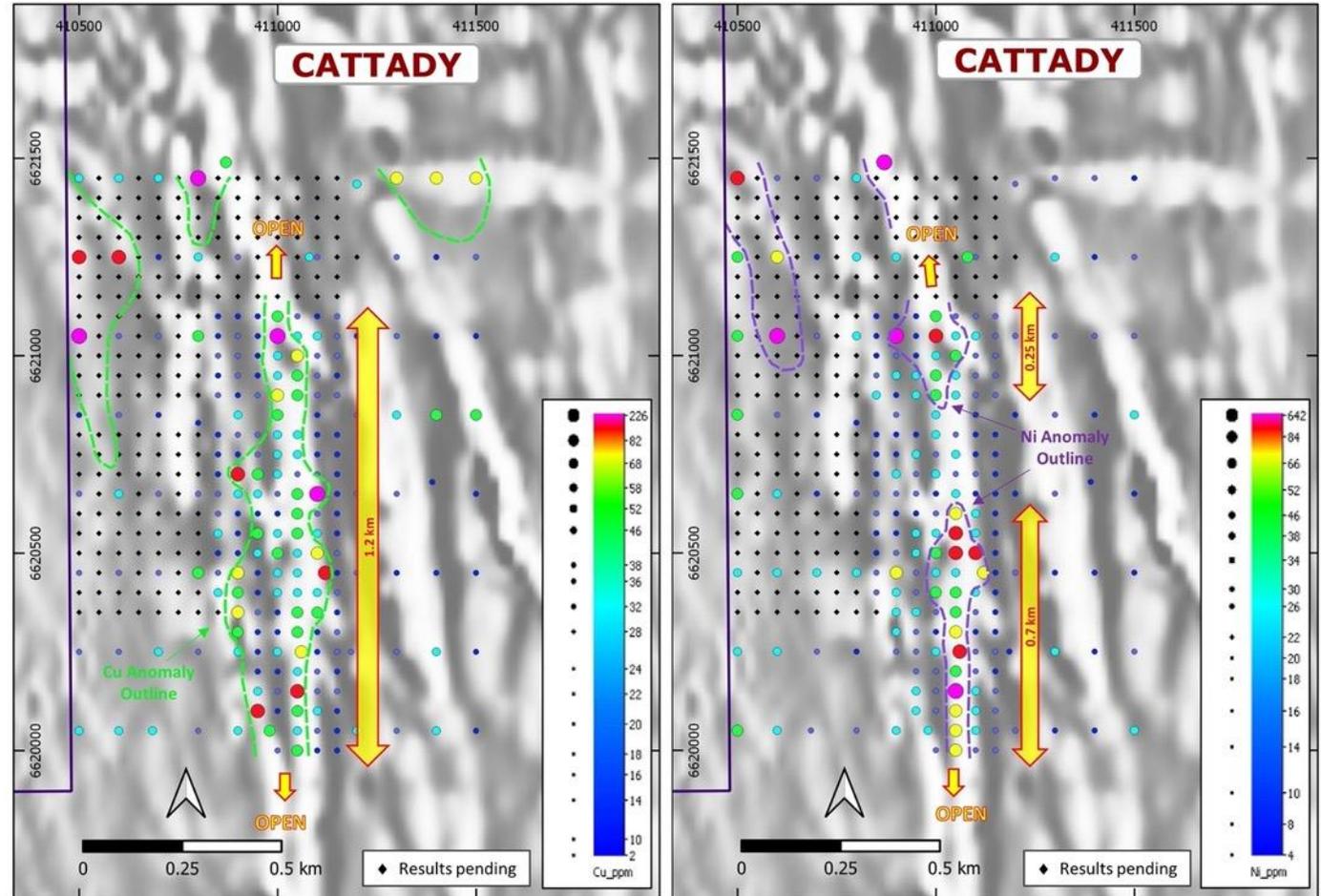
Pd values at Cattady exceed background by 40 times  
Pt values at Cattady exceed background by 15 times



# 1. NAMBAN PROJECT (CATTADY ANOMALY)

## GEOCHEMICAL SAMPLING RESULTS - CATTADY PGE-Cu-Ni

- Multi-element (Ni-Cu-Fe) responses appear to broadly reflect both lithology and regolith.
- A north-south trending magnetic high appears anomalous in a number of elements, while there is a suggestion of an NNE trending cross structure, which is anomalous in Pd, where it intersects the north-south magnetic high.
- North-south high may reflect a mafic or ultramafic rocks.

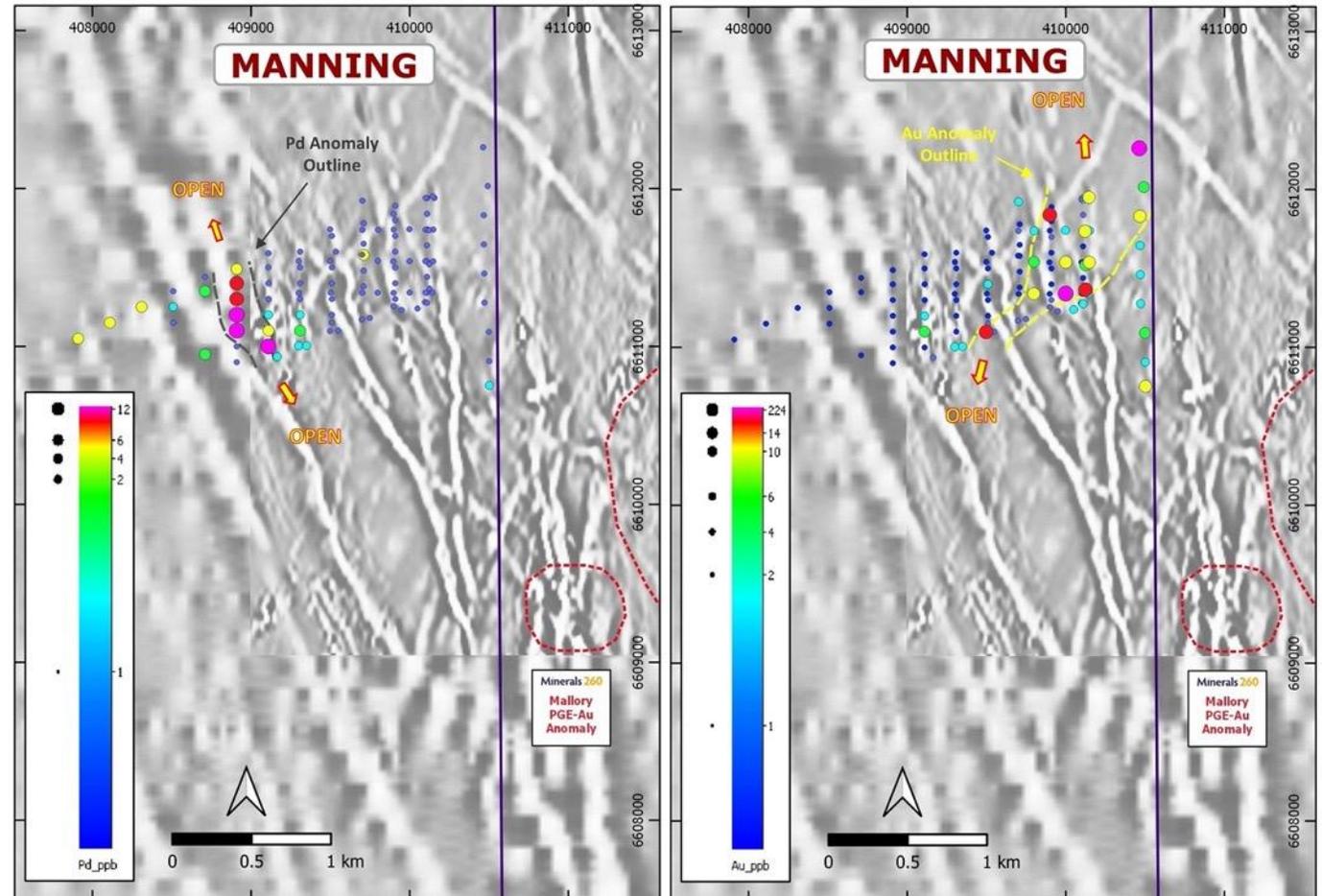




# 1. NAMBAN PROJECT (MANNING ANOMALY)

## GEOCHEMICAL SAMPLING Au and Pd RESULTS – MANNING ANOMALY

- Manning is located a distance of 7.5km to the south of Cattady and lies adjacent Minerals 260's (ASX: MI6) Mallory PGE-Au anomaly.
- Geochemical sampling spaced on an ~200m X 100m pattern, has defined an area of Au and Pd anomalism. The Au anomaly has a **peak value of 224 ppb** and covers an area of 1.5km X 0.75km and lies on the eastern boundary of the Namban Project tenement E70/4928.

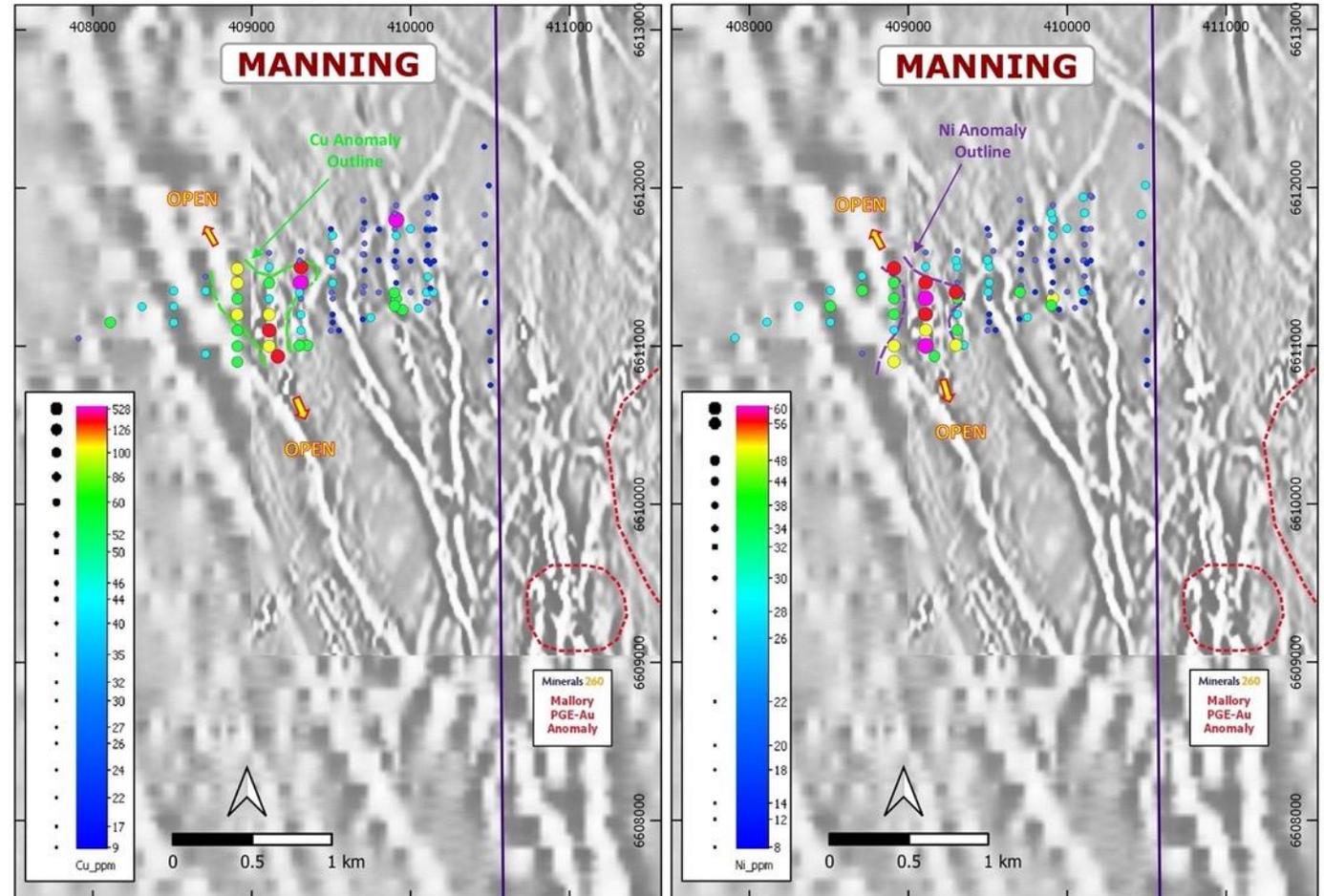




# 1. NAMBAN PROJECT (MANNING ANOMALY)

## GEOCHEMICAL SAMPLING RESULTS – MANNING ANOMALY

- The Pd anomaly with a **peak value of 12ppb** is located to the west over an area of 250m X 600m and is coincident with Cu, Ni and Chromium (Cr) anomalies.
- Anomalous multi-element responses appear to be associated with a NNW trending magnetic feature and surrounding a small magnetic high. The Pd response is slightly offset to the north-east. High Fe concentrations are associated with a Th radiometric high, confirming the surface materials are more ferruginous, suggestive of mafic-ultramafic rocks at depth.

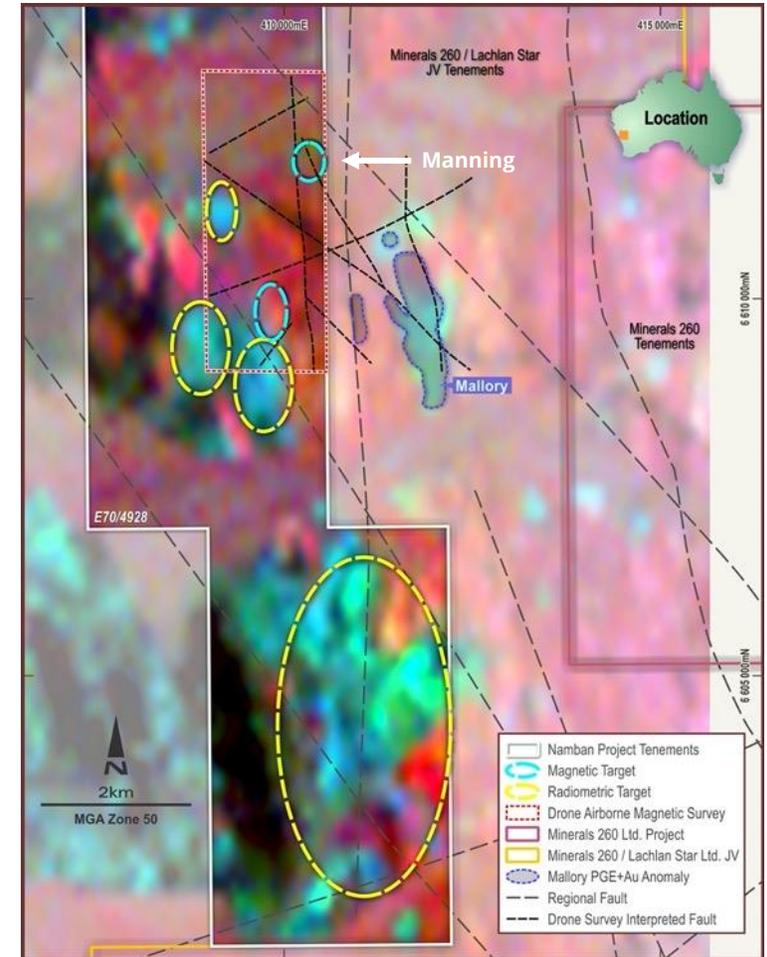
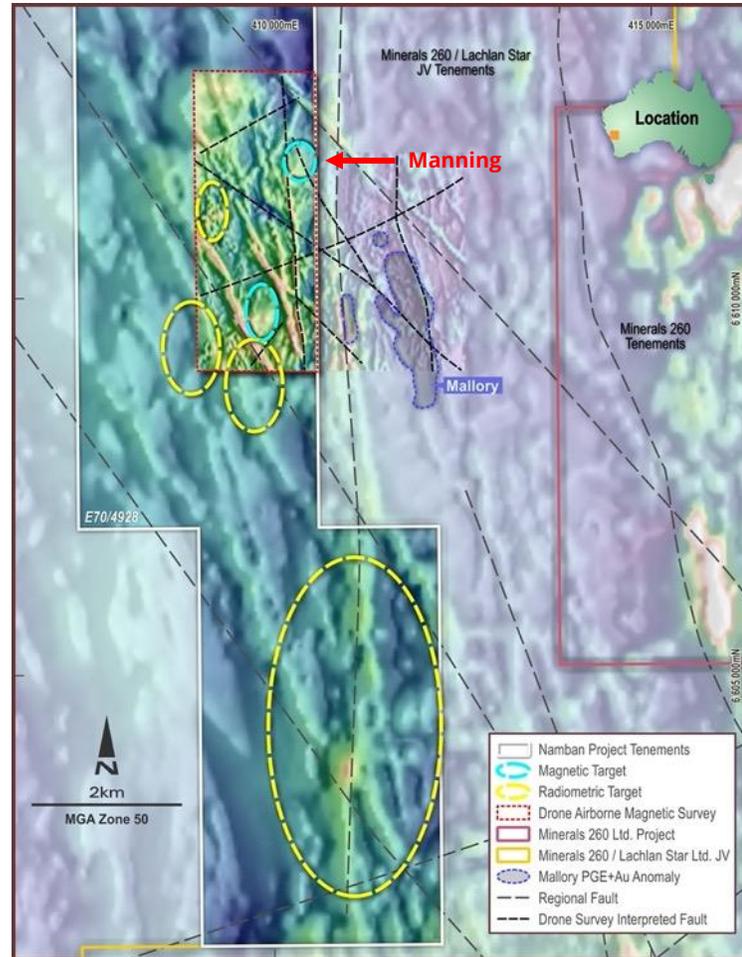




# 1. NAMBAN PROJECT (Moora Area)

## MANNING PLUS ADDITIONAL MAGNETIC & RADIOMETRIC TARGETS OUTLINED

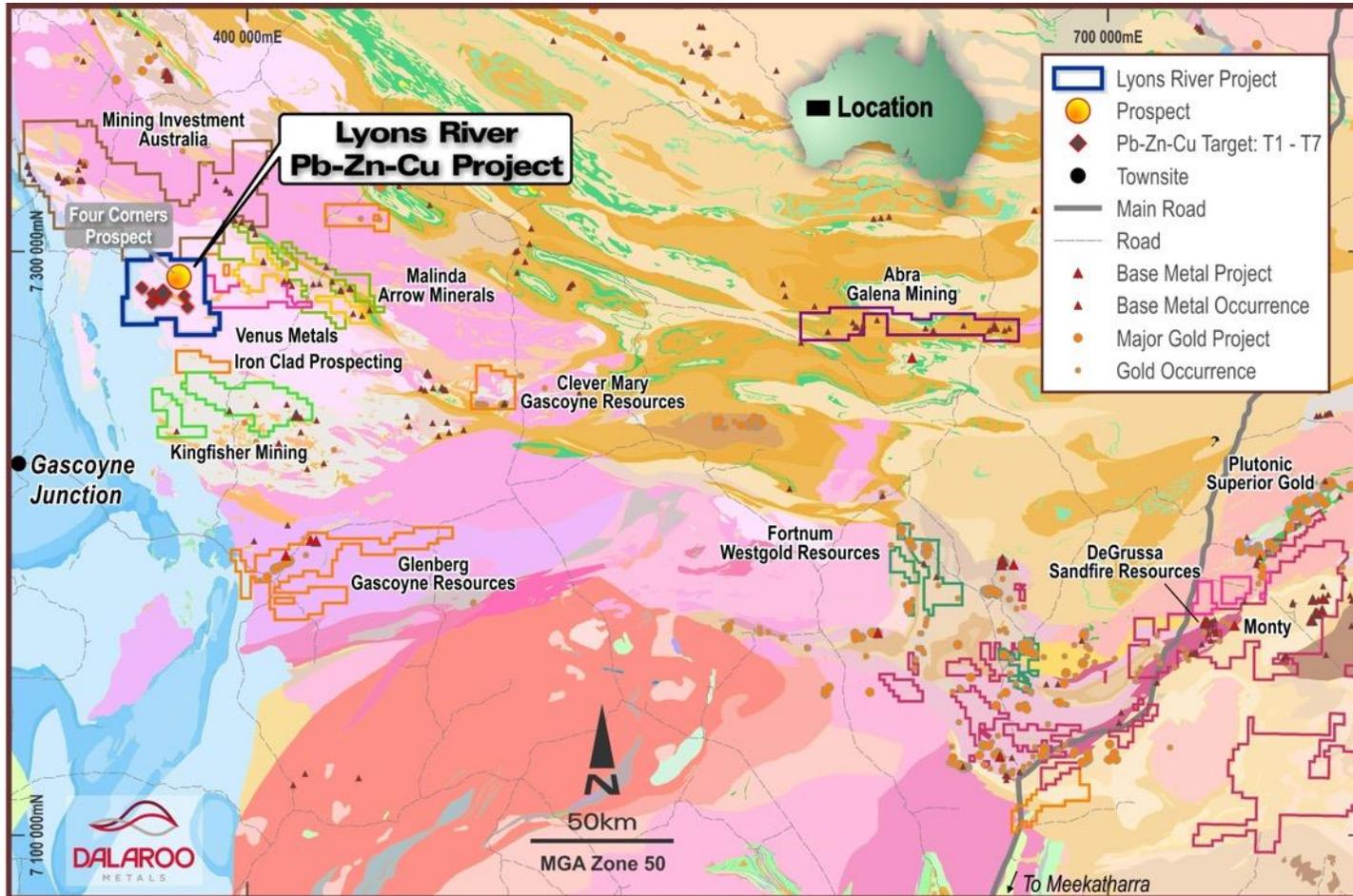
- Structural and coincident “radiometric lateritic” signatures evident in Dalaroo’s Moora area UAV magnetics survey results along with interpreted NW structures/trends extending from the Mallory anomaly
- Large radiometric response covering a strike length of 4km outlined in the government 200m spaced data extending into the southern part of E70/4928





## 2. LYONS RIVER PROJECT (Pb-Zn-Cu-Ag)

### FIRST MOVER ADVANTAGE



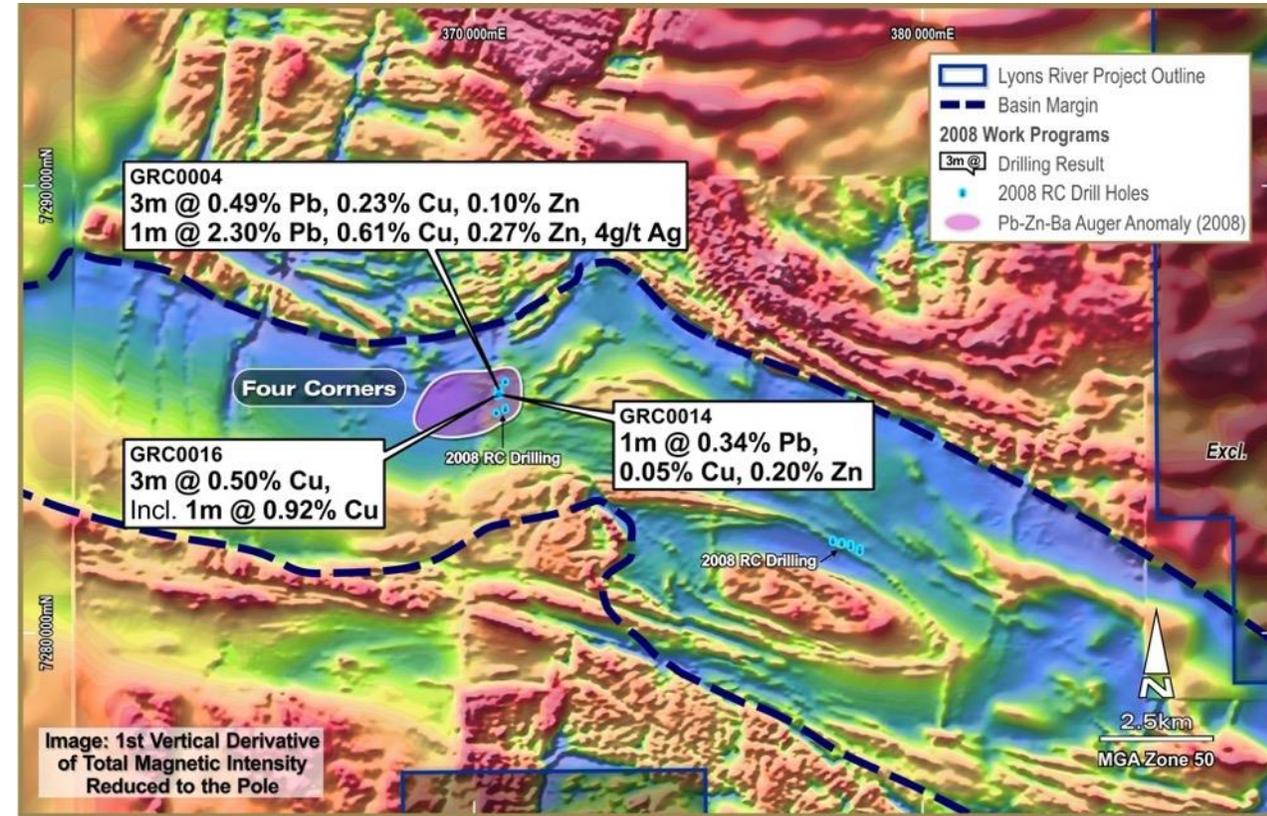
- Location: 200 km ENE of Carnarvon, WA - in the Paleoproterozoic Morrisey Complex
- Tenure: **703 km<sup>2</sup>** tenement package (7 granted ELs)
- Ownership: Dalaroo Metals Ltd - **100%**



## 2. LYONS RIVER PROJECT (Pb-Zn-Cu-Ag)

### GEOLOGICAL SETTING – HISTORICAL EXPLORATION

- Proterozoic age folded sedimentary basin in the Mutherkin Zone, Gascoyne Province
- Anomalous Pb-Zn and Ba zones outlined from reconnaissance (BHP) and systematic geochemical sampling (Altera Resources and Serena Minerals)
- First pass shallow RC drilling in 2008 had intersected Pb, Cu and Zn sulphide mineralisation (galena, sphalerite and chalcopyrite) within a SEDEX/BHT lithological package. Grades of **2.3% Pb, 0.3% Zn, 0.9% Cu & 4g/t Ag**
- Widespread occurrences of zinc rich gahnites, over the project area (outlined by GSWA and BHP stream sediment sampling)

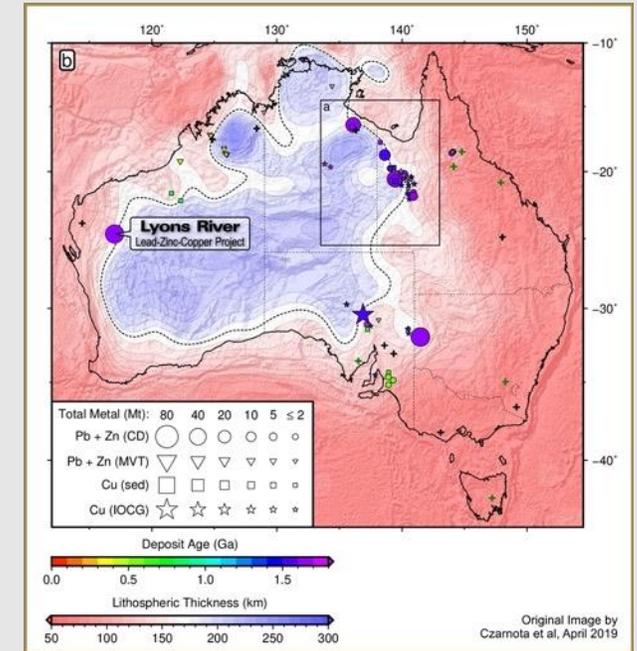




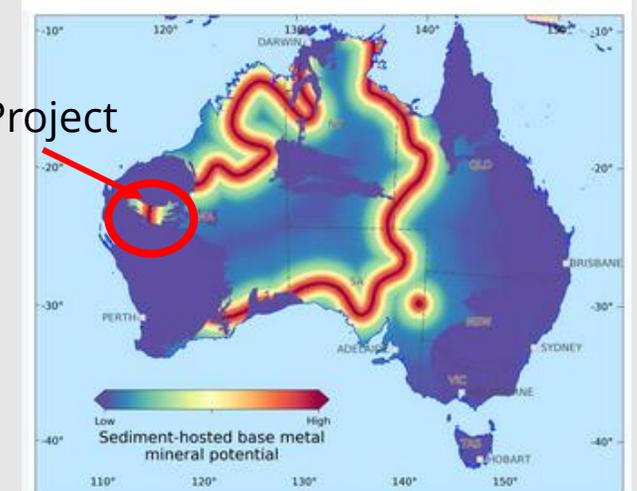
## 2. LYONS RIVER PROJECT (Pb-Zn-Cu-Ag)

### "SWEET SPOT" LOCATION FOR SEDEX/BHTs

- Geoscience Australia April 2019 study (Czarnota et al), using surface wave tomography and a parameterisation for anelasticity at seismic frequencies shows 85% of world's sediment hosted base metal deposits occur within 200km of the edges of thick lithosphere.
- The Australian model shows striking correlation between major sediment hosted deposits and edge of thick lithosphere, defined by 170km LAB contour.
- The "Sweet spot." The Lyons River Project is located 160km away on Australian 170km LAB\* contour.



Lyons River Project



LAB -lithosphere-asthenosphere boundary

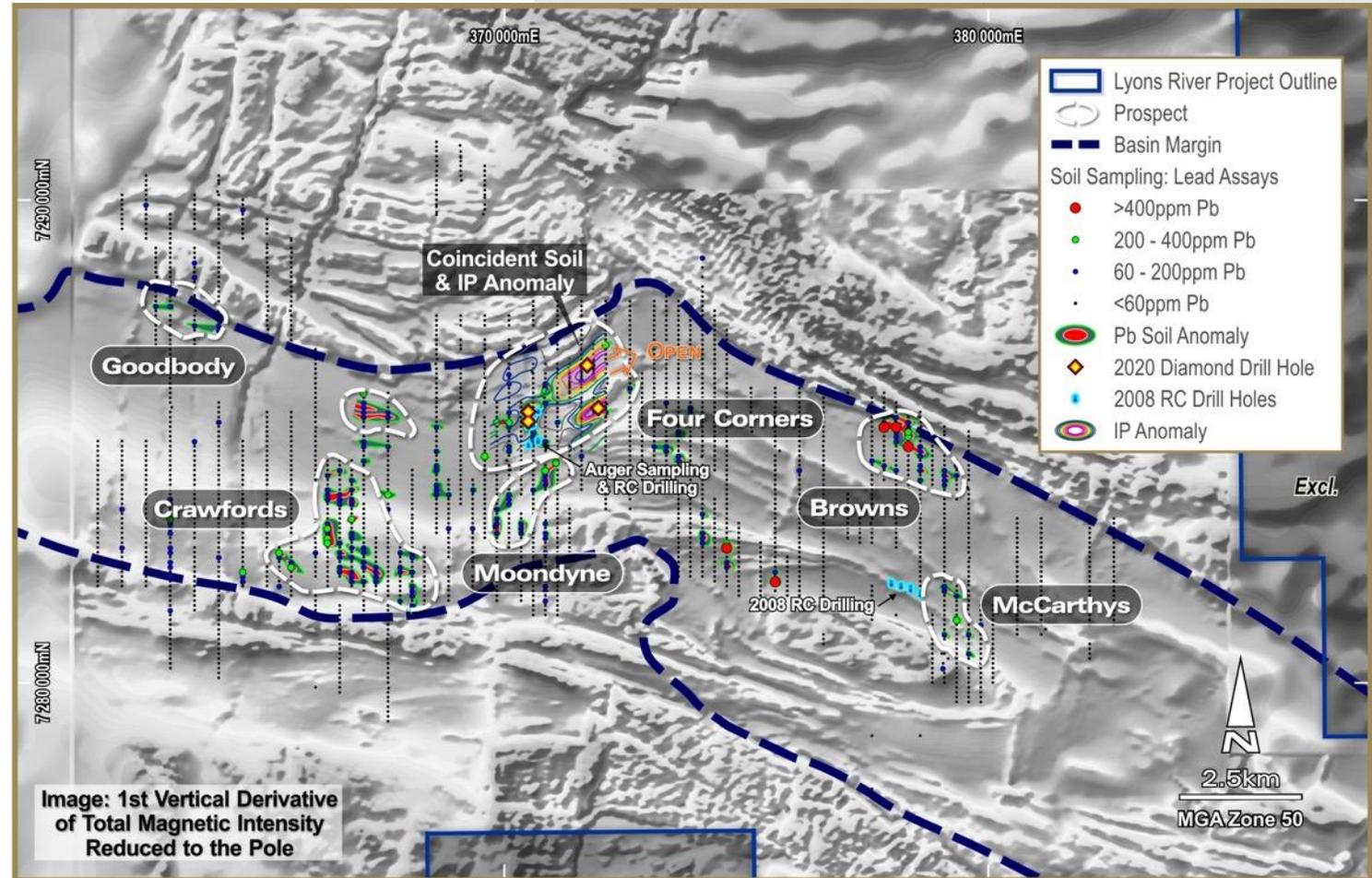


## 2. LYONS RIVER PROJECT (Pb-Zn-Cu-Ag)

### FIVE SURFACE GEOCHEMICAL TARGETS IDENTIFIED

- **Browns: 2km x 1km** Pb-Zn soil and rock chip anomaly (peak Pb & Zn values over 1000ppm)
- **Crawfords: 3km X 2km** Pb-Zn-Mn soil anomaly
- **Moondyne: 2km X 1km** Pb-Zn soil anomaly
- **McCarthy: 1km X 0.5km** Pb-Zn soil geochem anomaly
- **Goodbody: 1km X 0.5km** Pb-Zn soil geochem anomaly

Further infill geochemical sampling underway at all of the above targets



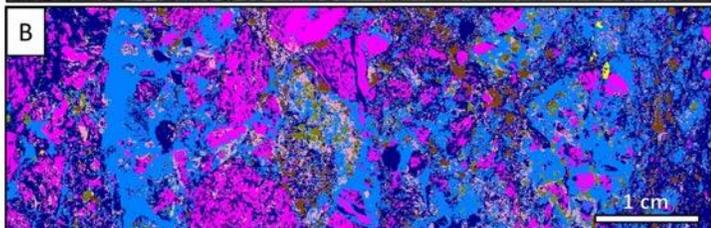
*Pb Zn geochemical targets identified by three phases (by Serena Minerals from 2017 to 2020) of systematic soil sampling now narrowed to 250m by 100 or 50m pattern covering a **22 km long by up to 12 km** basin wide prospective stratigraphy*



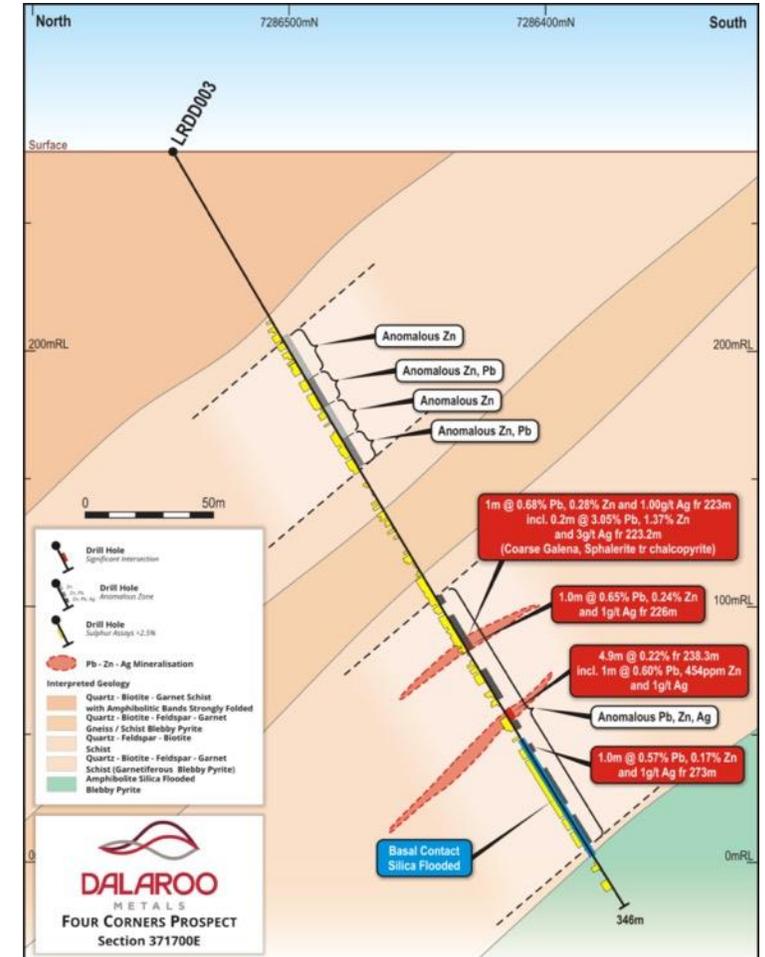
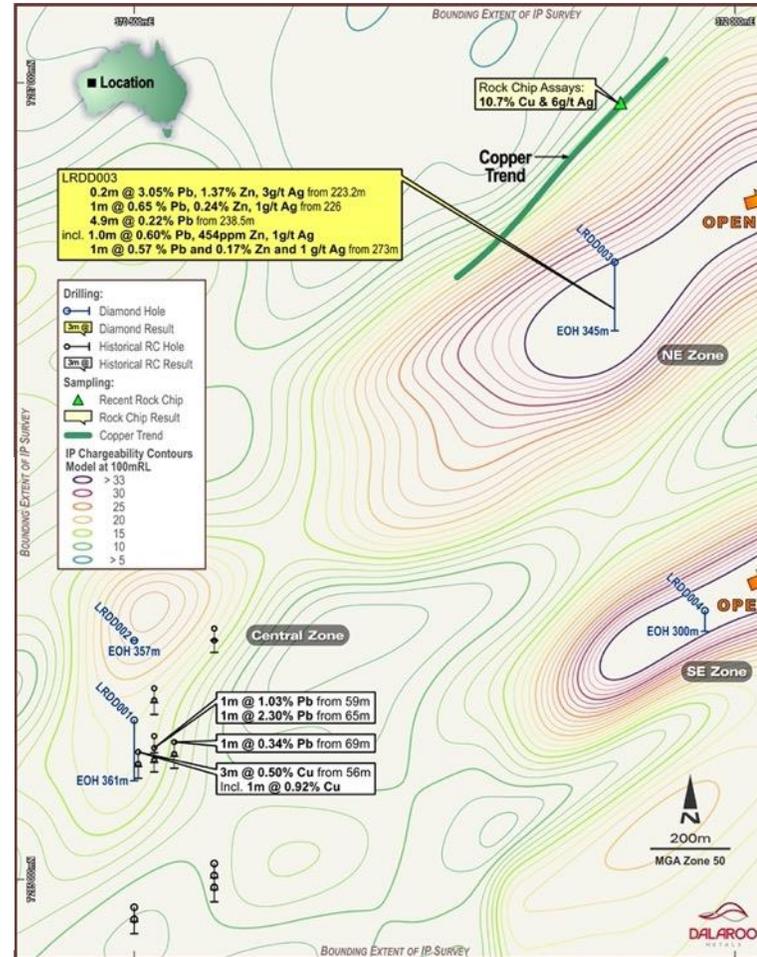
## 2. LYONS RIVER PROJECT (Four Corners)

### EIS DIAMOND DRILLING INTERSECTS SEDEX/BHT MINERALISATION

- Diamond hole LRDD003 assays returns promising anomalous lead and zinc zones including a higher-grade intersection of 0.2m of 3.05% Pb, 1.37% Zn and 3g/t Ag



- Quartz
- Biotite
- Calcite\_Mn
- Anorthoclase
- Fe sulphide
- Chalcopyrite
- Sphalerite
- Galena

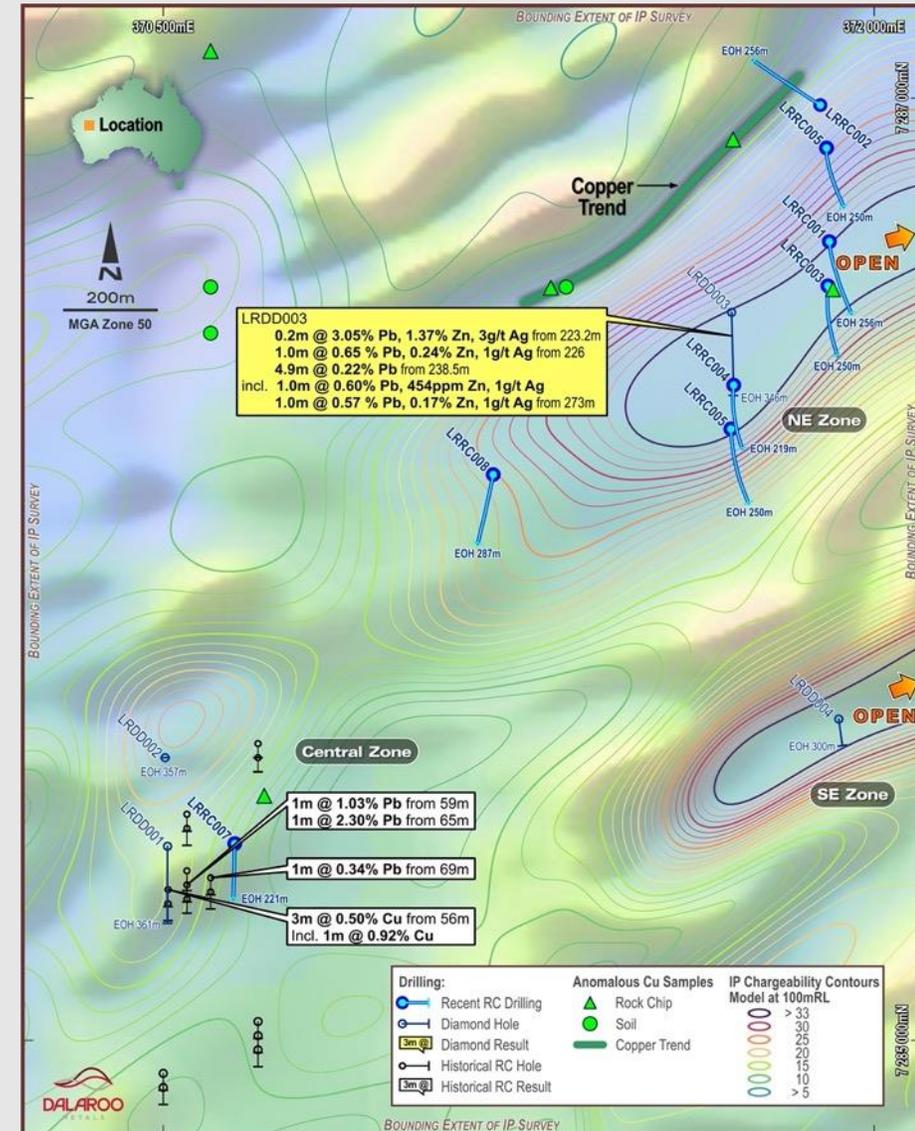




## 2. LYONS RIVER PROJECT (Four Corners)

### MAIDEN RC DRILLING PROGRAMME COMPLETED

- Eight holes drilled for 1,989m testing:
  - Extensions to primary lead and zinc sulphide mineralisation intersected in recent EIS funded diamond drill hole LRDD003 (0.2m @ 3.05% Pb, 1.37% Zn and 3 g/t Ag from 223.2m) along the strike extent of the NE zone of the Induced Polarisation (IP) anomaly.
  - Eastern strike extension of the lead (2.3%), copper (0.9%), zinc (0.3%) and Ag (4gt/) base metal mineralisation at the Central zone
  - To obtain greater understanding of the metamorphosed stratabound sequence of pyritic psammitic and pelitic rocks and corresponding anomalous Pb-Zn geochemistry.
- Samples dispatched for multi-element analysis, with results awaited.

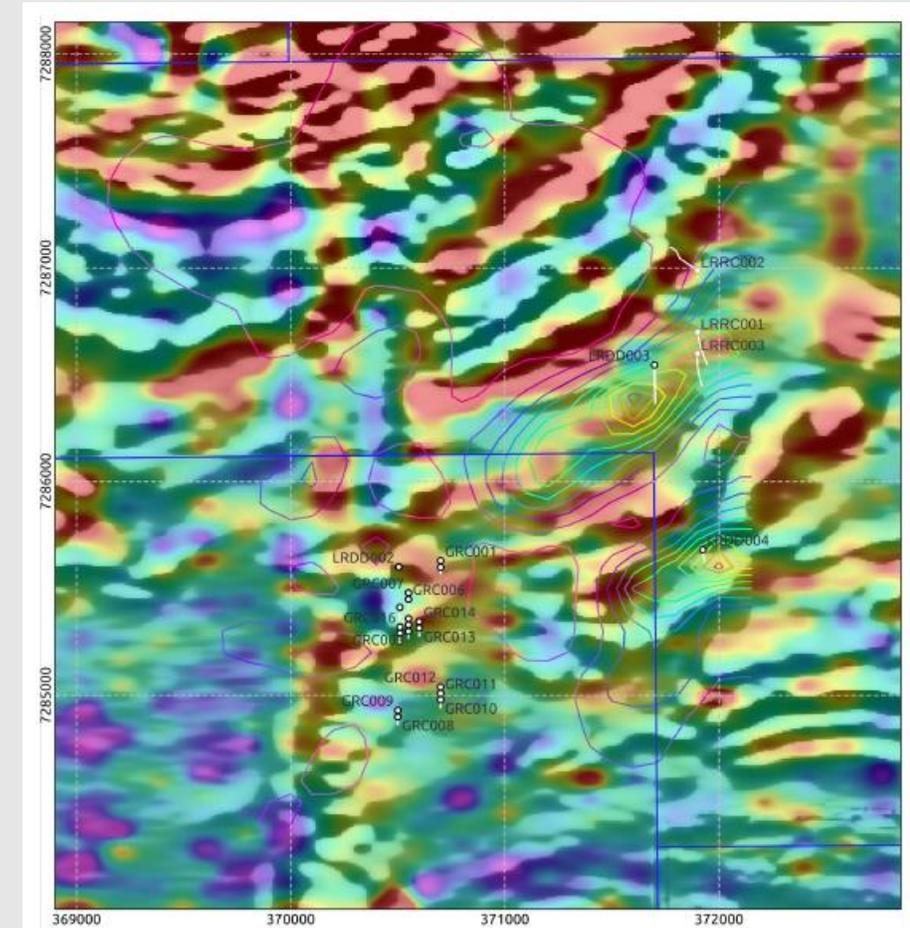
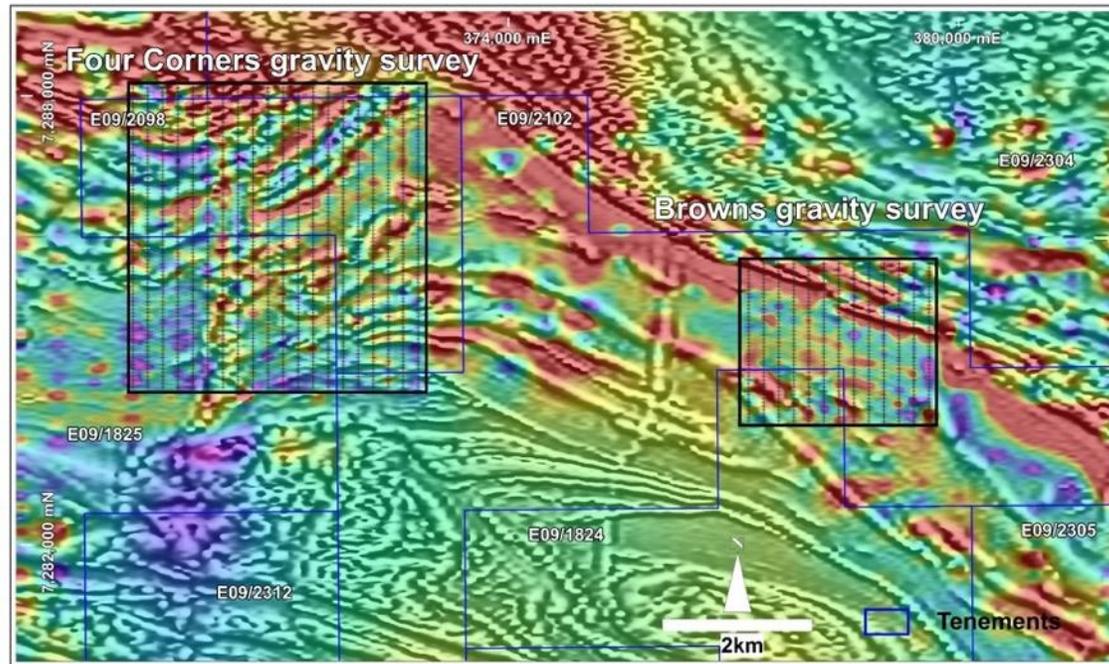




## 2. LYONS RIVER PROJECT

### GRAVITY SURVEYS AT FOUR CORNERS & BROWNS PROSPECTS

- Gravity surveys completed at line spacing of 200m and station spacing of 50m during September quarter 2021
- Designed to provide a better understanding of the structural framework at these prospects. Data being analysed





# KEY ACHIEVEMENTS SINCE LISTING

September  
2021

ASX  
Trading

October 2021

Lyons  
River  
Drilling  
Results

November 2021

Maiden  
magnetic  
survey  
identifies  
multiple  
targets at  
Namban

November 2021

Maiden RC  
Drilling  
completed  
at Lyons  
River.  
Results  
pending

January 2022

PGE-Ni-Cu  
anomalies  
at Cattady  
& Manning  
- Namban  
Project

Q1 2022

Aircore  
Drilling  
being  
planned at  
Cattady



# UPCOMING NEWSFLOW 2022

🕒 NEWS FLOW

Project	Q1	Q2	Q3	Q4
<b>Namban</b>			<b>CROPPING SEASON - LIMITED ON GROUND ACCESS</b>	
Cattady Anomaly	Infill and extension Auger geochemical sampling. Cattady - 3,000m AC drilling 🕒	Ground EM and 2,000m RC and or diamond drilling. 🕒	2,000m RC drilling 🕒	
Moora magnetic anomalies cluster	Auger geochemical sampling 🕒	2,000m First pass AC drilling 🕒	Ground EM and follow RC drilling 🕒	
Watheroo Chonolith & Longreach magnetic target	Drone magnetic survey and Auger geochemical sampling 🕒		2,000m First pass AC drilling 🕒	Ground EM over defined targets 🕒
Three Springs magnetic target		Drone magnetic survey and Auger geochemical sampling 🕒		2,000m First pass AC drilling 🕒
<b>Lyons River</b>				
Four Corners	CYCLONE/WET SEASON - Review of geological, geophysical, geochemical datasets collected, updated geological interpretations, planning/targeting and heritage surveys for 2022 field season	Downhole/radial and surface IP surveys 🕒	2,000m RC drilling 🕒	
Browns		2,000m First pass AC drilling 🕒	IP Surveys and 2,000m RC drilling 🕒	
Moondyne, McCarthys and Goodbody		Infill Soil geochemical sampling	2,000m First pass AC drilling 🕒	



## INVESTMENT ATTRIBUTES

### EXTENSIVE LICENSES

13 exploration licences covering 1,140km<sup>2</sup> over both projects with the scale to host significant ore bodies

### FIRST MOVER ADVANTAGE

Lyons River Promising primary base metal sulphides intersected in in EIS funded Diamond drilling with an intersection of **0.2 m of 3.05% Pb, 1.37% Zn and 3g/t Ag** validating a BHT/SEDEX deposit model

### HIGHLY PROSPECTIVE

Namban Project (Ni-Cu-PGE) in close proximity to the Chalice Mining's Julimar discovery. Two PGE-Ni-Cu anomalies outlined - Cattady & Manning. **PGE values of up to 97ppb and peak anomalous values of 642 ppm Ni and 226 ppm Cu defined over a 1km strike length at Cattady. AC drilling planned to commence in March Quarter 2022**

### INFRASTRUCTURE

Namban Project – close to road, rail and port infrastructure nearby due to Wheatbelt location



**FOR FURTHER INFORMATION**

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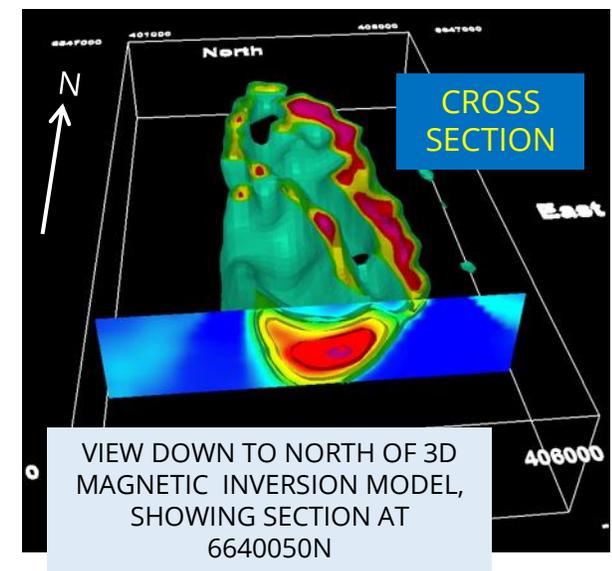
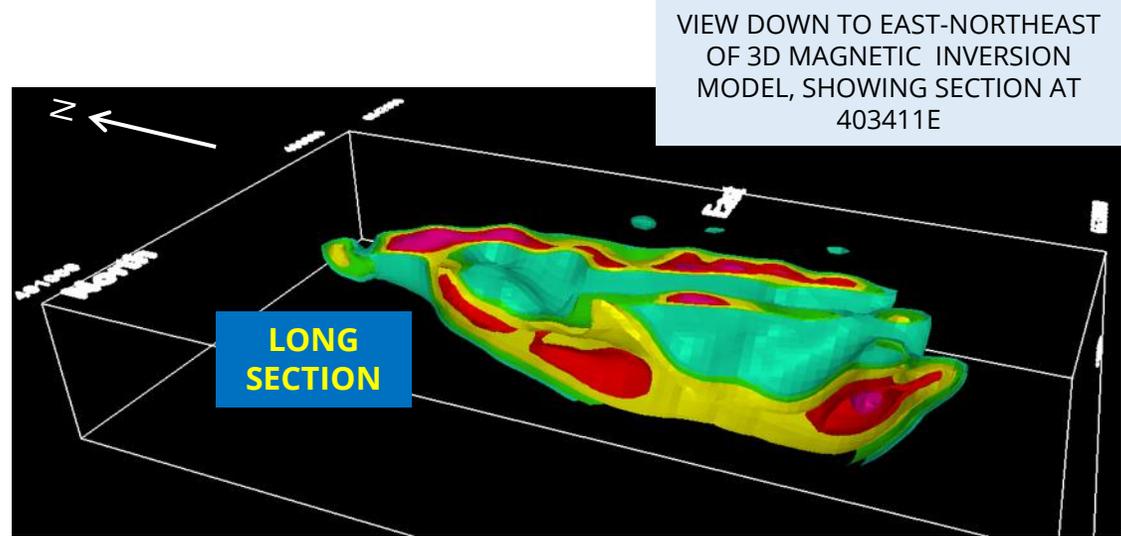
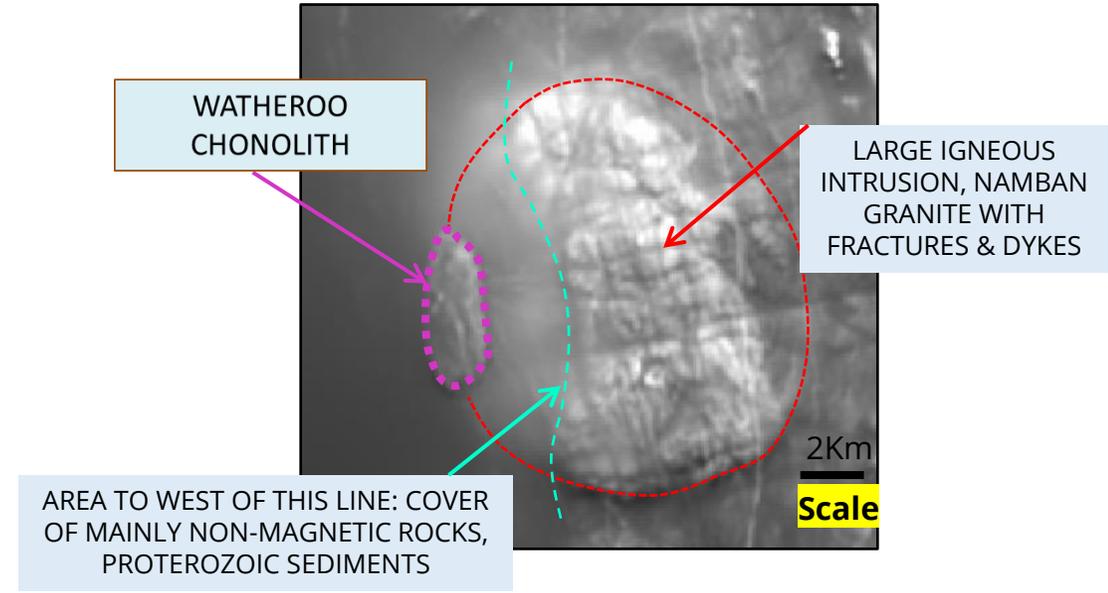


# **APPENDIX 1 – NAMBAN PROJECT**



# NAMBAN - WATHEROO CHONOLITH

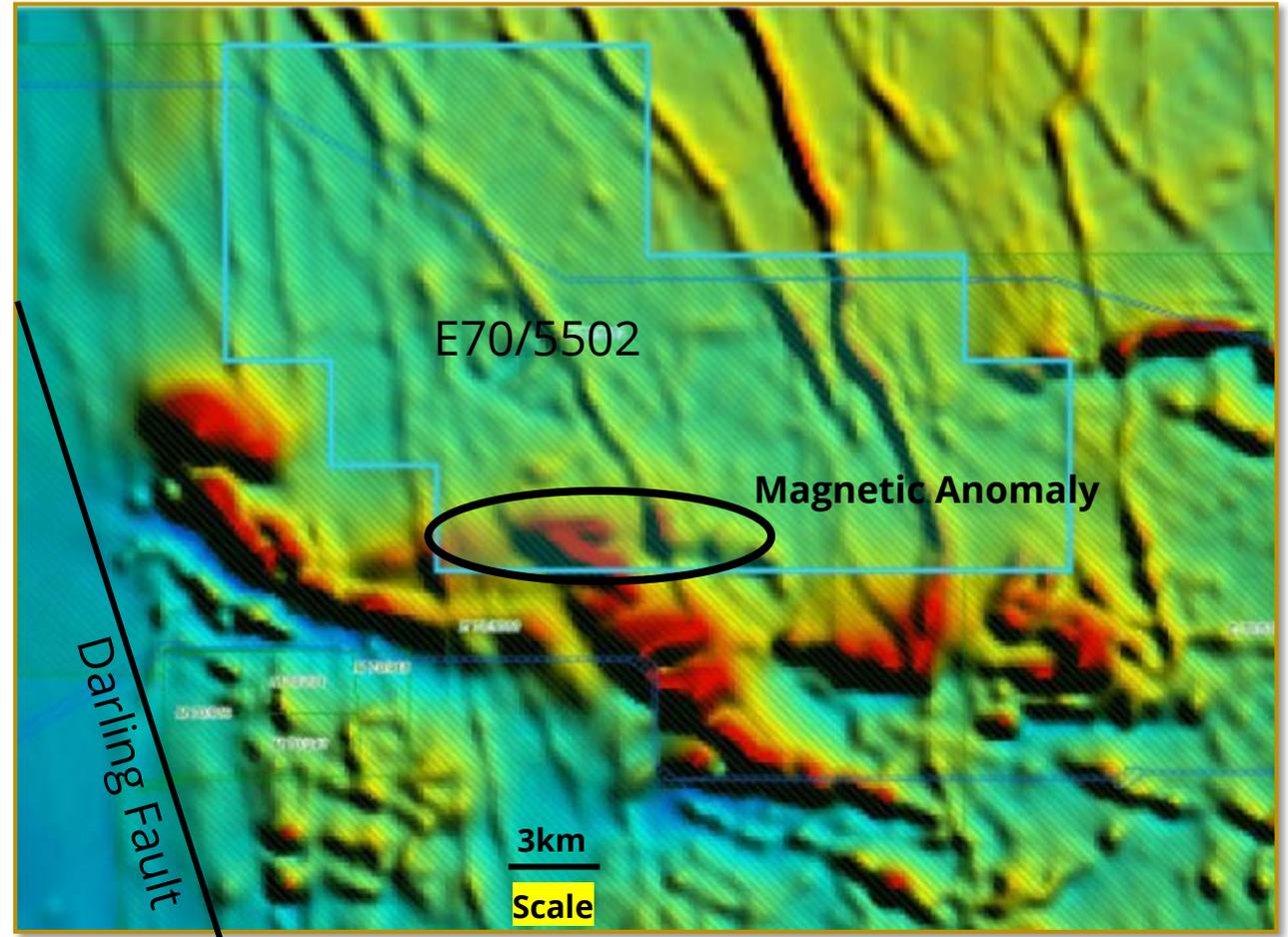
- Significant mafic intrusion covering an area of 5 km X 2 km located at Yilgarn Craton/crustal Darling Fault boundary. Prospective for Ni-Cu chonolith type deposits recognised in 2017
- Magnetic source rocks are inferred to be close to the surface
- 3D magnetic data modelling shows an overall structure which appears to be a synformal keel
- First pass reconnaissance stream sediment sampling has returned Cu values of up to 80ppm
- Detailed drone magnetic survey to commence March Quarter 2022





## NAMBAN - THREE SPRINGS AREA

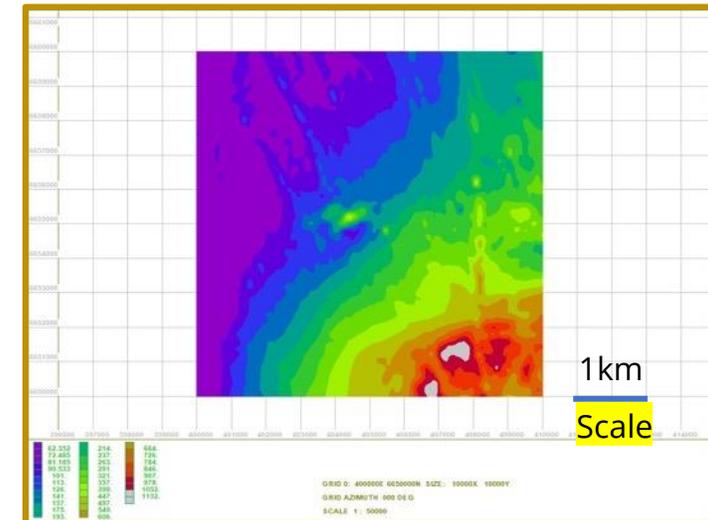
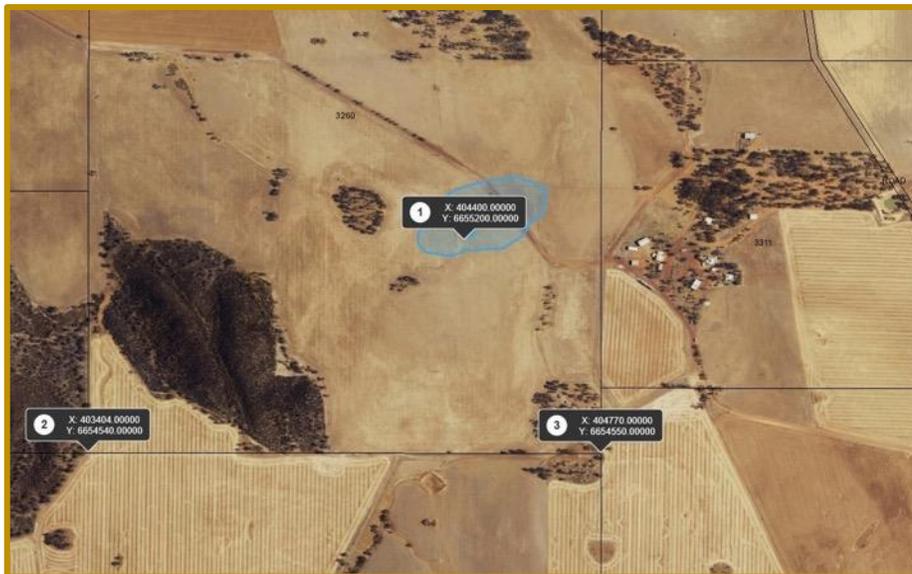
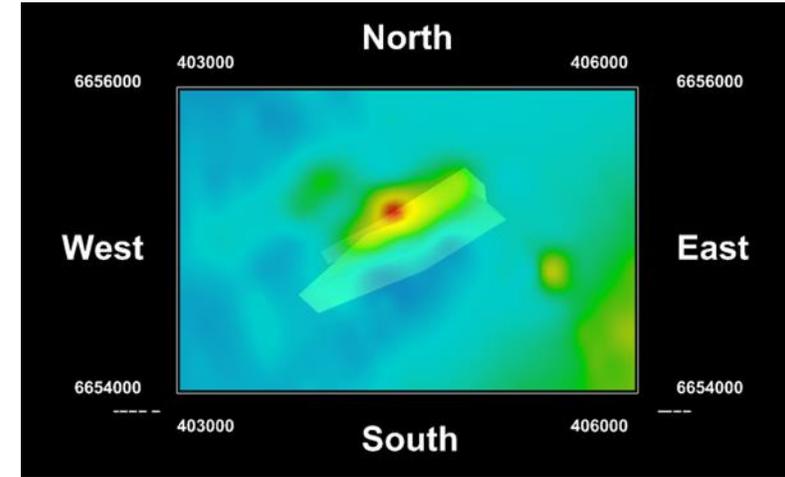
- Granted exploration licence, covers 80 square kilometres. Located approximately 250 kilometres north of Perth, within the northern Wheatbelt of Western Australia
- Geological Survey of Western Australia 1:250 000 Perenjori map sheet shows outcrops of mafic-ultramafic intrusions within Dalaroo tenement and immediate surrounding area
- Aeromagnetic TMI imagery has identified the northern extension of an intrusive body prospective for magmatic Ni-Cu-PGE mineralisation immediately adjacent to crustal scale Darling Fault, to the west
- Adjacent ground held by ASX:S2R (Three Springs Project)





# NAMBAN - LONGREACH

- “BULLSEYE” magnetic anomaly
- Covers an area of 1.2 km x 0.4km
- Possible mafic intrusion prospective for Ni-Cu deposits on the northern edge of Namban granite
- Largely unexplored. First pass soil sampling over some of the magnetic intrusion target will commence immediately after listing



BE – Total Magnetic Intensity image



## COMPETENT PERSONS STATEMENT

The information in this announcement that relates to Exploration results is based on information compiled by Dalaroo Metals Ltd and reviewed by Mr Harjinder Kehal who is the Managing Director of the Company and is a Registered Practicing Geologist and Member of the AusIMM and AIG. Mr Kehal has sufficient experience that is relevant to the style of mineralisation, the type of deposit under consideration and to the activities 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”. Mr Kehal consents to the inclusion in this announcement of the matters based on this information in the form and context in which it appears.

### Information contained in this Presentation

The following announcements were lodged with ASX and contain information that has been referenced in this Presentation.

- Pb-Zn-Ag results support BHT/SEDEX-style Prospectivity at Lyons River : 25 October 2021
- Maiden magnetic survey identifies multiple targets at Namban :15 November 2021
- Maiden RC drilling commences at Lyons River : 16 November 2021
- High-order PGE\* results from initial geochemical sampling at Namban Project, WA : 7 December 2021
- Successful completion of RC drill program at Lyons River : 14 December 2021
- Two Pd-Au anomalies Cattady and Manning outlined at Namban : 27 January 2022

The Company confirms that it is not aware of any new information or data that materially affects the information previously reported.