



**Early Mover Advantage in
new exploration frontiers**

**Gascoyne and
West Yilgarn Provinces**

Investor Presentation
May 2024

Harjinder Kehal, MD

ASX: DAL

Disclaimer

The information contained in this Presentation and all other information provided (whether in writing or otherwise) is confidential and has been prepared to assist the recipient in evaluating the business and prospects of Dalaroo Metals Ltd ("Dalaroo" or the Company).

No representation, warranty or undertaking, express or implied, is made and no responsibility is accepted by Dalaroo as to the accuracy, currency or completeness of any part of this Presentation or any further information supplied by or on behalf of Dalaroo in connection with Dalaroo.

Nothing contained in this Presentation or any other written or oral communication transmitted or made available to the recipient is, or shall be relied upon as, a promise or representation and no representation or warranty is made as to the accuracy or attainability of any technical or financial information set out in this document. Recipients must make their own investigations and inquiries regarding all assumptions, risks, uncertainties and contingencies which may affect the future operations of Dalaroo.

Dalaroo does not accept liability for any loss or damage suffered or incurred by the recipient or any other person however caused (including negligence) relating in any way to this Presentation, including, without limitation, the information contained in it, any errors or omissions however caused, or the recipient or any other person placing any reliance on this Presentation, its accuracy, completeness, currency or reliability.

Dalaroo does not accept any responsibility to inform the recipient of any matter arising or coming to its notice which may affect any matter referred to in this Presentation.

Dalaroo has not authorised any person to make any statements or representations, which are not expressly contained in this Presentation.

To the maximum extent permitted by law, any liability of Dalaroo to a recipient or to any other person arising out of this Presentation is expressly disclaimed and excluded.

This report may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning the planned exploration program and other statements that are not historical facts. When used in this report, the words "could", "plan", "estimate", "expect", "intend", "should" and similar expressions are forward-looking statements. Although Dalaroo believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements.

The statements and information contained in this report are not investment or financial product advice and are not intended to be used by persons in deciding to make an investment decision. In releasing this report, Dalaroo has not considered the objectives, financial position or requirements of any particular recipient. Accordingly, potential investors should obtain financial advice from a qualified financial advisor prior to making an investment decision.

Gold and base metals Focus

Au, Pb-Zn-Ag+Cu and REE in the Gascoyne Province
Cu-Au and Ni-Cu-PGE-Au in the new West Yilgarn Province



Early Mover Advantage

Extensive land position of nearly 1,300 km² with the scale to host significant orebodies.



Highly Attractive Location

Largely unexplored close proximity to road, gas pipelines and rail infrastructure. Undervalued compared to peers.



Clear Strategy For Value Creation

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



Strong Leadership Team

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

Tightly held register

Directors indirectly (with their shareholdings in Serena Minerals & Shenton Resources) and directly hold a total of 14 % in Dalaroo.

Directors and management incentivised through performance rights linked to project outcomes.

82.75M
Ordinary Shares

13M
Options (Unlisted)

A\$0.021
Share Price
(close 3 May 2024)

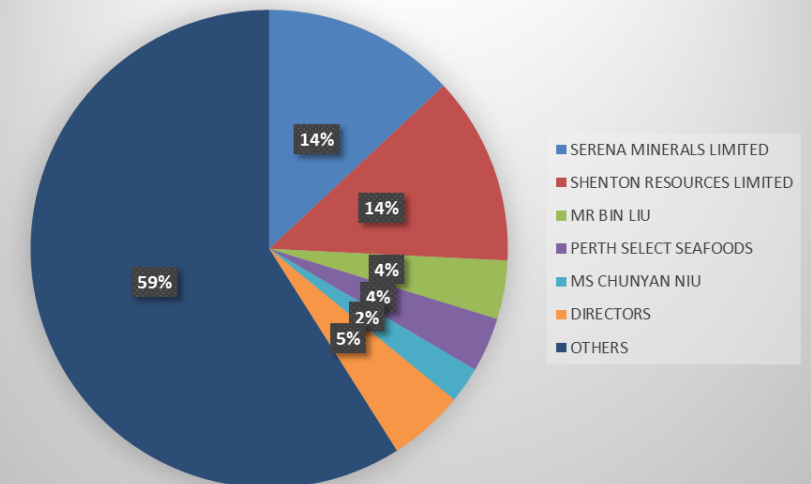
A\$1.74M
Market Cap

\$0.46M
Cash & listed investments
(31 March 2024)

nil
Debt
(30 March 2024)

Major Shareholders

DAL SHAREHOLDERS



Experienced Leadership



David Quinlivan
Non-Executive Chairman

Mining Engineer with +30 years experience, including 11 years WMC Resources, Former CEO of Sons of Gwalia, COO Mount Gibson Iron, President/CEO of AlacerGold Corp, Chairman Churchill Mining PLC and MD of Ora Banda Mining. Currently Chairman of Silverlake Resources (ASX:SLR).



Robert Beeck
Non-executive Director

30 years experience in mineral processing operations management in Australia related to nickel, diamonds, gold and iron ore. Senior roles in mine operations, feasibility studies, engineering design and construction of ore processing/infrastructure projects. Associate Member of the AusIMM, Master of Business Administration (UWA). Experienced in grass roots gold prospecting +15 years in Western Australia. Currently General Manager of API Management.



Harjinder Kehal
Managing Director

+30 years experience in precious and base metals, industrial minerals (iron ore & coal) in Australia, Chile, India and Vietnam. Discovery of a number of gold and base deposits in WA and NT (inc. 1Moz Golden Cities, Mt Morgans gold camp, 0.6Moz Tooheys Well Au deposit). Previous corporate positions include Chief Operating Officer of AXG Mining and Executive Director/Chairman of Altera Resources. Founding shareholder/Technical Advisor to Shenton Resources WA potash and base metals projects. Currently also Managing Director of public unlisted Serena Minerals.



John Arbuckle
Company Secretary

Accountant with over 30 years' experience in the resource industry with extensive experience in Company Secretary, Chief Financial Officer and Non-Executive Director roles in ASX listed companies. He has previously held senior financial management roles with CRA Ltd, North Ltd, Anaconda Nickel Ltd and was the Chief Financial Officer of Perilya Ltd and Mt Gibson Iron Ltd before starting his own company secretarial and corporate advisory business.

Location, Location, Location

Gascoyne New Frontier Province:

Strategic land position of 834 km² in an emerging multi-commodity hotspot.

Namban:

Extensive unexplored ground package of 437 km² located in the mid-north wheatbelt, prospective for Cu-Au and magmatic intrusion related Cu-Ni-PGE-Au (Platinum Group Elements) deposits.



Gascoyne New Frontier Province

Underexplored province (~1000km X 500km)

Yielding new rare earth, lithium and gold deposits

Neighbouring explorers



Yangibana REE Project in construction.
Mineral Reserve of 20.9 Mt @ 0.90% TREO and
0.33% $\text{Nd}_2\text{O}_3 + \text{Pr}_6\text{O}_{11}$ with a 17 year mine life



Yin and Sabre (Y3) REE discoveries with
Mineral Resource of 40.82Mt @ 1.03% TREO



Glenburgh - 13.5Mt @ 1.0g/t Au for 510,000
ounces



Yinnetharra lithium deposit 25.7Mt @ 1.0% Li_2O



Aston Project prospective for lithium and REE



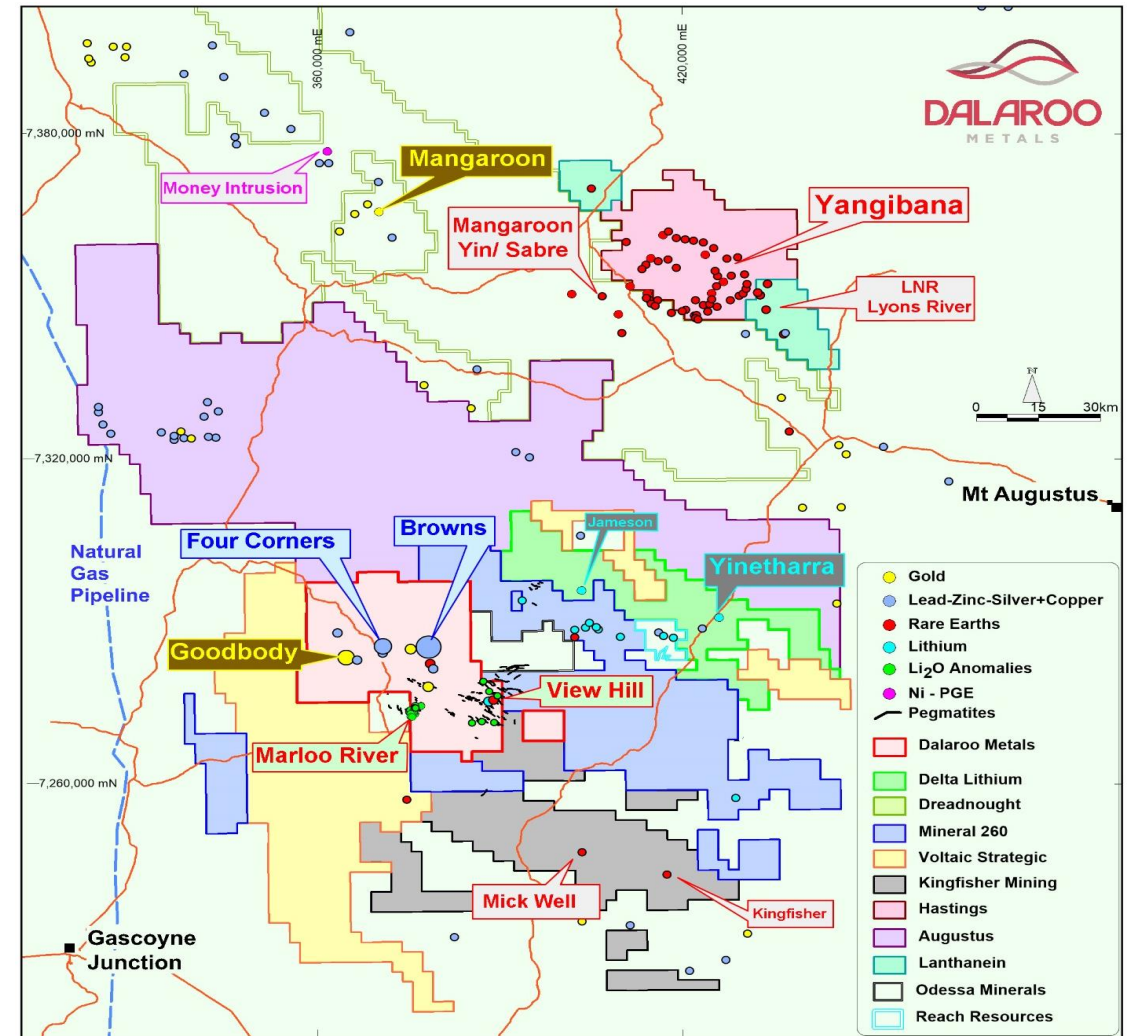
Gascoyne New Frontier Province

Building multi-commodity prospects

834km² in seven granted Exploration Licences – 100% Dalaroo.

Highly competitive region with significant recent REE and Li discoveries and projects under construction.

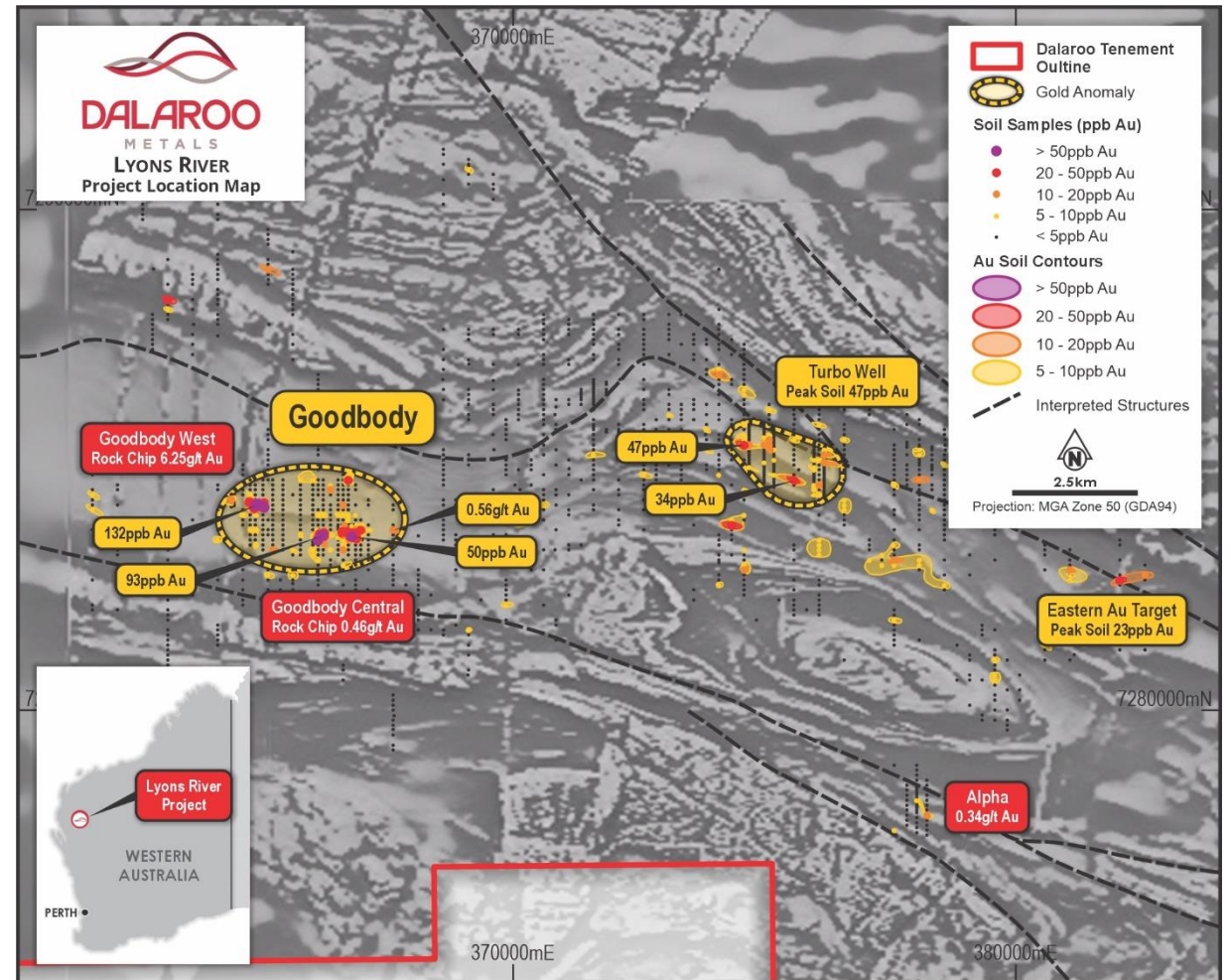
Dalaroo has at least six high priority projects that have the potential for gold, base metals and REE mineralisation.



Lyons River Gold prospects

Potential 30km gold corridor identified

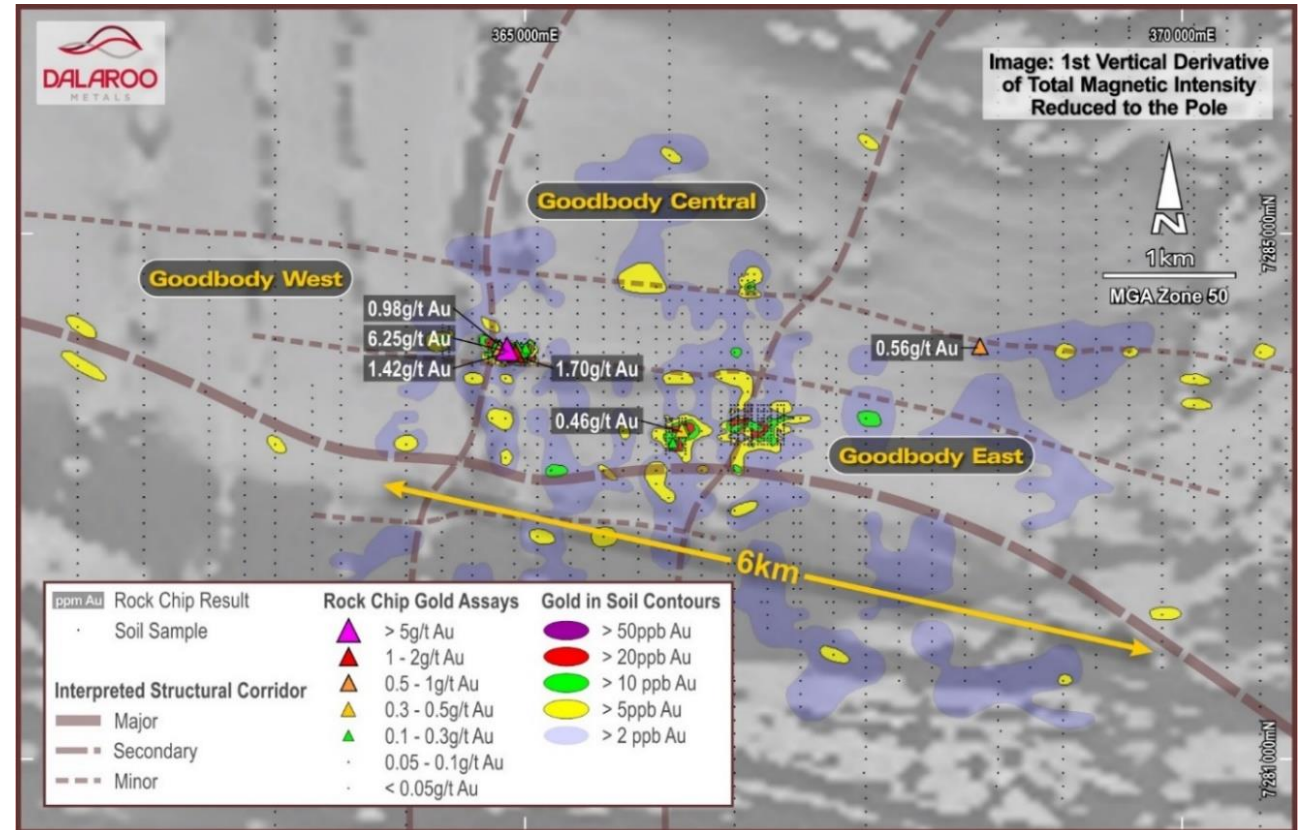
- Several prospects identified from systematic geochemical and rock chip sampling.
 - Goodbody – maiden drill program completed
 - Turbo Well
 - Alpha
 - Eastern Au Target



Lyons River - Goodbody Gold

Gold anomalism defined over a 6km strike length in late 2022/2023

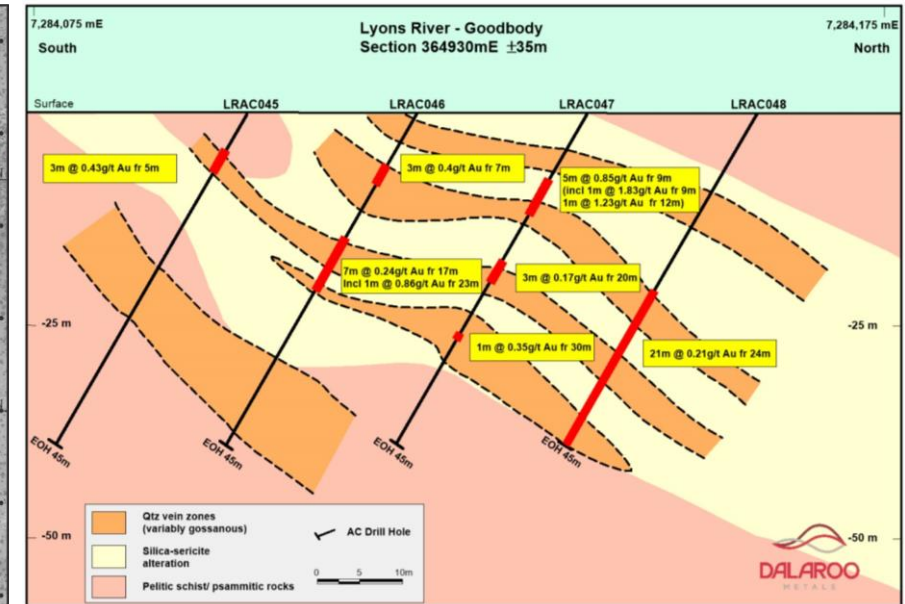
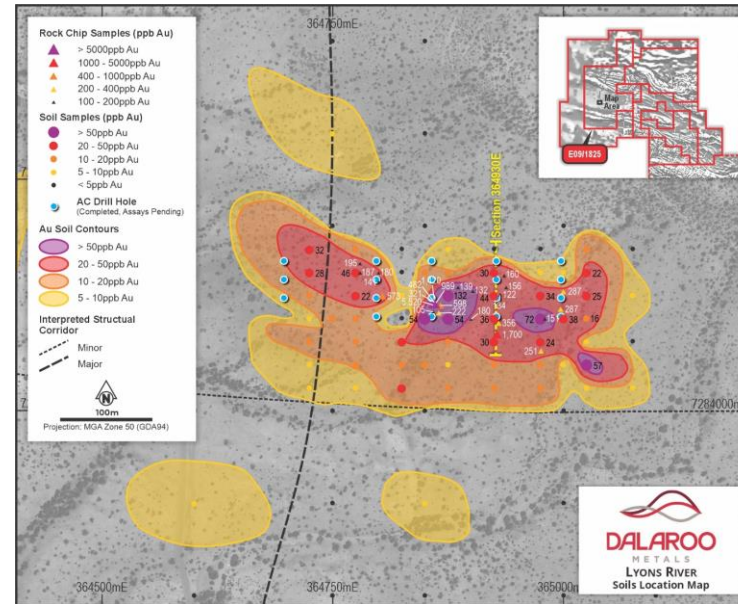
- Systematic soil sampling at Goodbody prospect has outlined Au-anomalous soil footprint to 6km strike length during the 2022/2023 field seasons.
- Gold grades of up to 6.25 g/t Au from rock chip sampling.
- New Au-bearing quartz vein zones discovered:
 - Correlate well with defined Au-in-soils anomalies
 - Open in all directions



Lyons River - Goodbody Gold West

Gold System Discovery

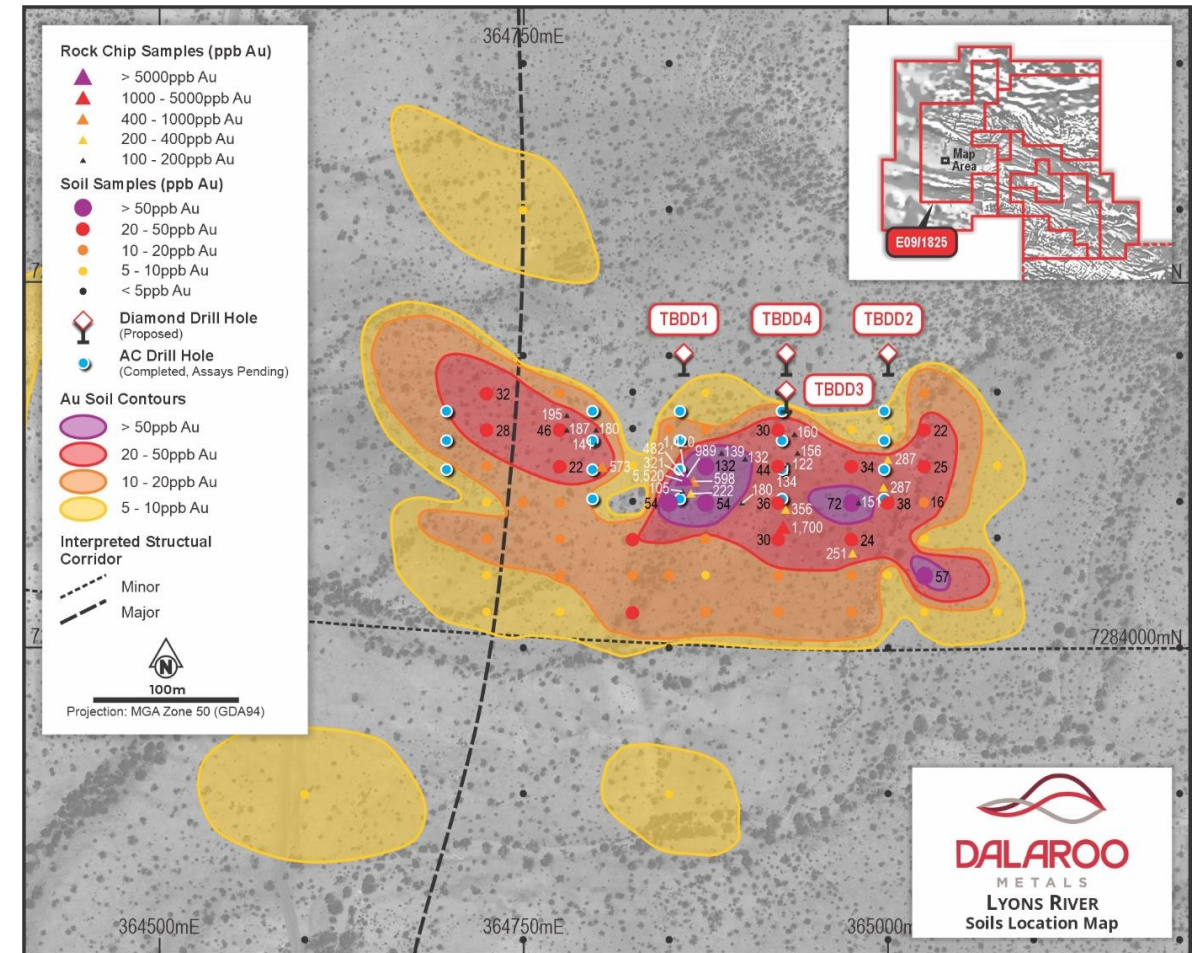
- Assays from DAL's maiden air-core drill program testing gold-bearing, outcropping quartz veins has outlined gold mineralisation at the Goodbody West over a strike length of at least 200m including:
 - LRAC047: 5m @ 0.85g/t Au from 9m including **1m @ 1.83g/t Au from 9m and 1m @ 1.23g/t Au from 12m**
 - LRAC049: 1m @ 0.98g/t Au from 3m
 - LRAC051: 1m @ 1.17g/t Au from 19m
 - LRAC052: 19m @ 0.23g/t Au from 24m
- Gold mineralisation at Goodbody West remains open along strike and at depth.



Lyons River - Goodbody Gold West

EIS co-funded drilling grant awarded (2024)

- Exploration Incentive Scheme (“EIS”) grant of \$100,000 awarded by Western Australian Government to co-fund maiden diamond drill program at the new Goodbody gold discovery system
- Four diamond drill hole program for 700m are planned to build on the highly encouraging results.
- Drilling to commence once all approvals are in place in the September 2024 Quarter.



Lyons River Base metal Opportunities

Multiple base metals prospects outlined with potential to host economic lead-zinc-silver *BHT deposits

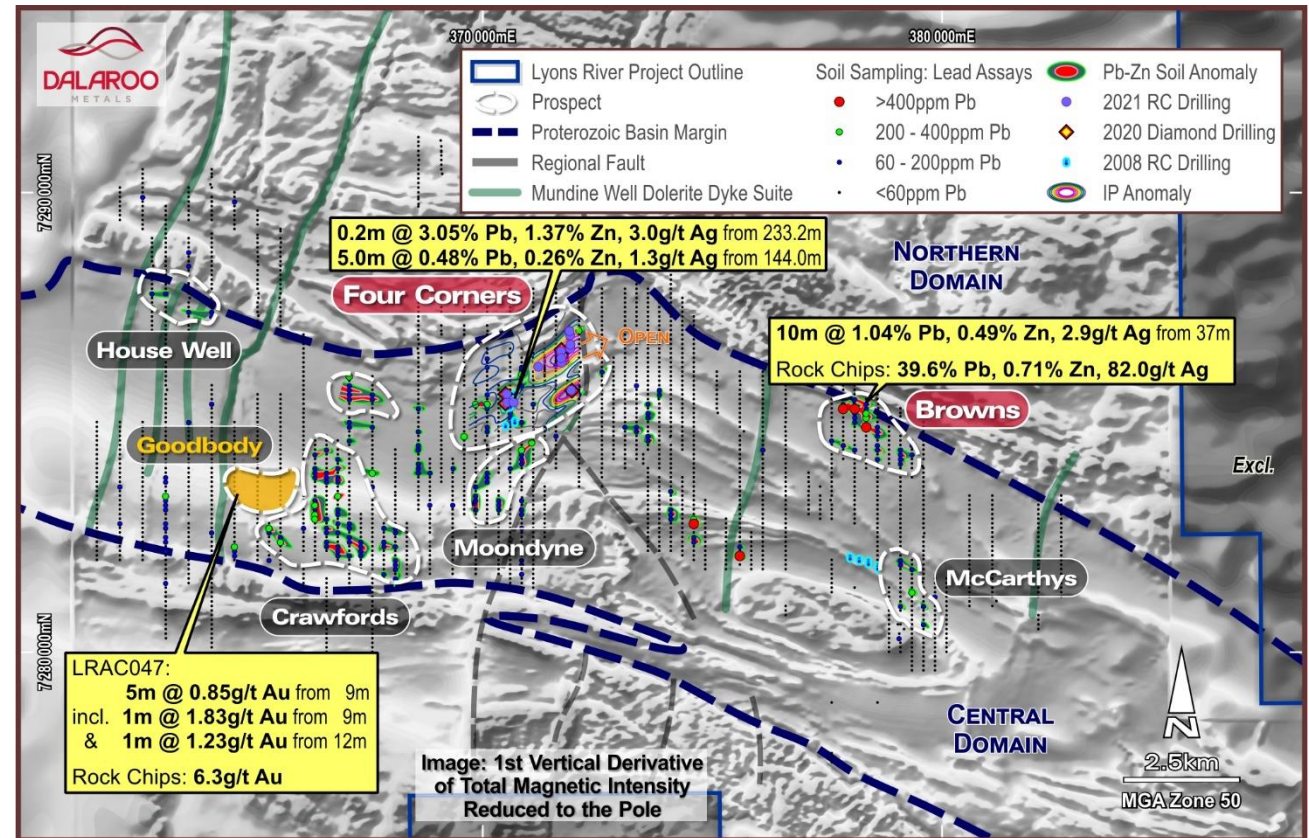
Browns

- 3km long x 2km wide lead-zinc-silver BHT target with high-grade surface rock chips of 39.6% Pb, 0.71% Zn and 82g/t Ag.
- Significant Pb-Zn-Ag sulphide intercepts include:
 - 10m @ 1.04% Pb, 0.49% Zn and 2.9g/t Ag from 36m inc. 1m @ 3.13% Pb, 0.24% Zn and 5g/t Ag
 - 63m @ 1.76g/t Ag from 16m
- High grade copper assay results of 54.8%

Four Corners

- Higher-grade intersection of 0.2m of 3.05% Pb, 1.37% Zn and 3g/t Ag.
- Over 500m strike length of lead-zinc mineralization outlined NE zone within 2.5km long, induced polarisation (IP) anomaly.

* BHT – Broken Hill Type

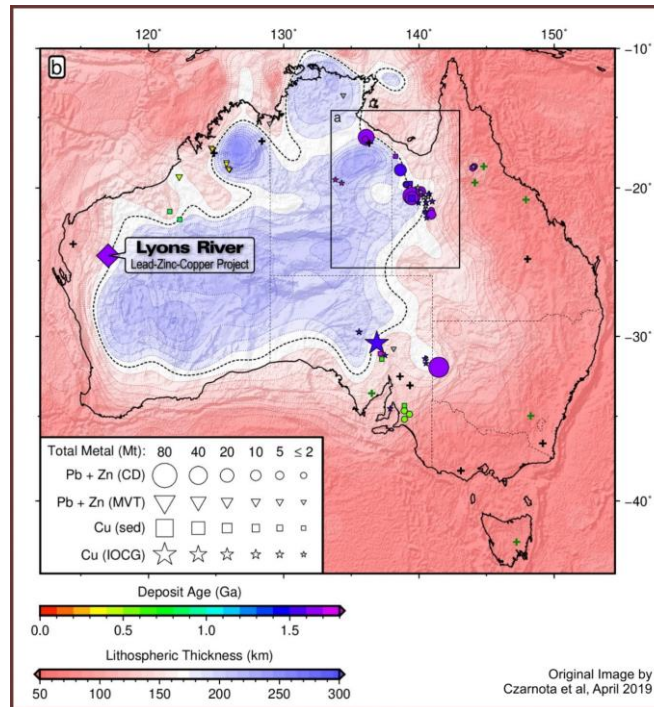


Lyons River – BHT Pb-Zn-Ag

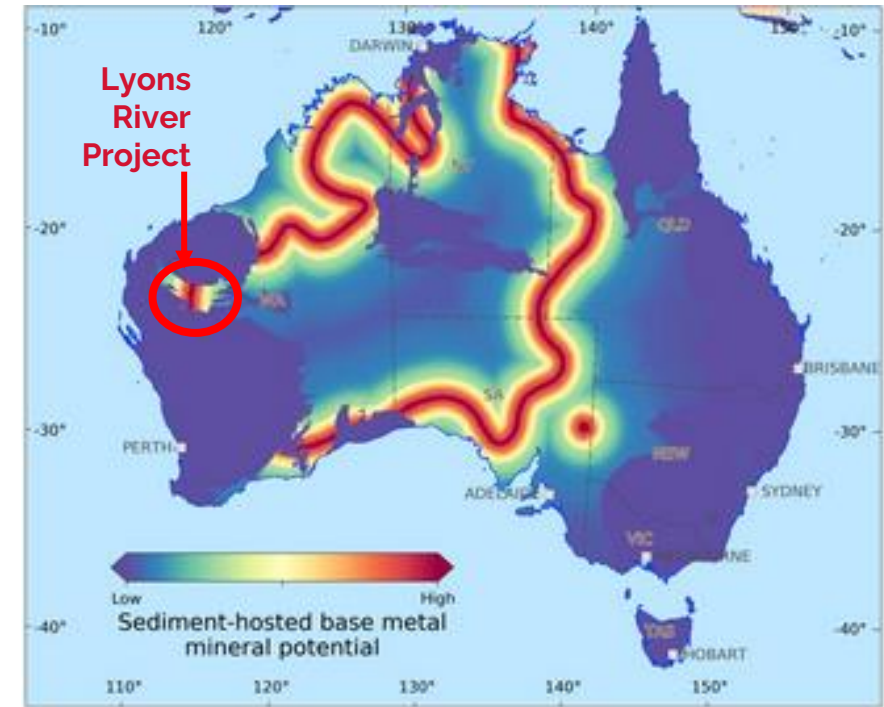
“Sweet Spot” Location for *BHTs

- Geoscience Australia study¹ using surface wave tomography 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 Lyons River Project is located 160km away on Australian 170km LAB* contour.

*BHT – Broken Hill Type



LAB – lithosphere-asthenosphere boundary

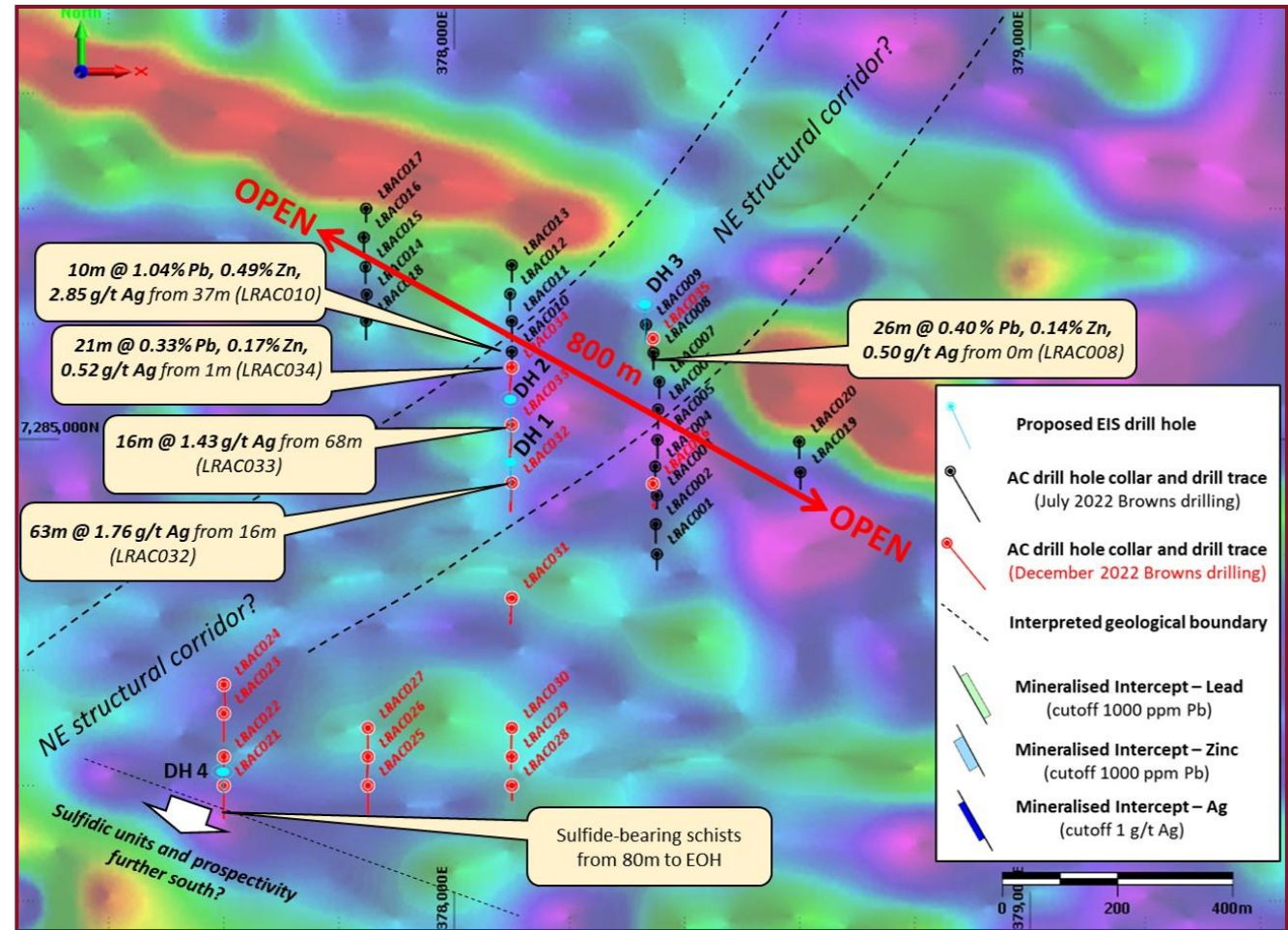


1. Hoggard, M.J., Czarnota, K., Richards, F.D. *et al.* Global distribution of sediment-hosted metals controlled by craton edge stability. *Nat. Geosci.* 13, 504–510 (2020).

Lyons River - Browns Pb-Zn-Ag + Cu

Browns, a compelling 3km X 2km size lead-zinc-silver BHT target with copper

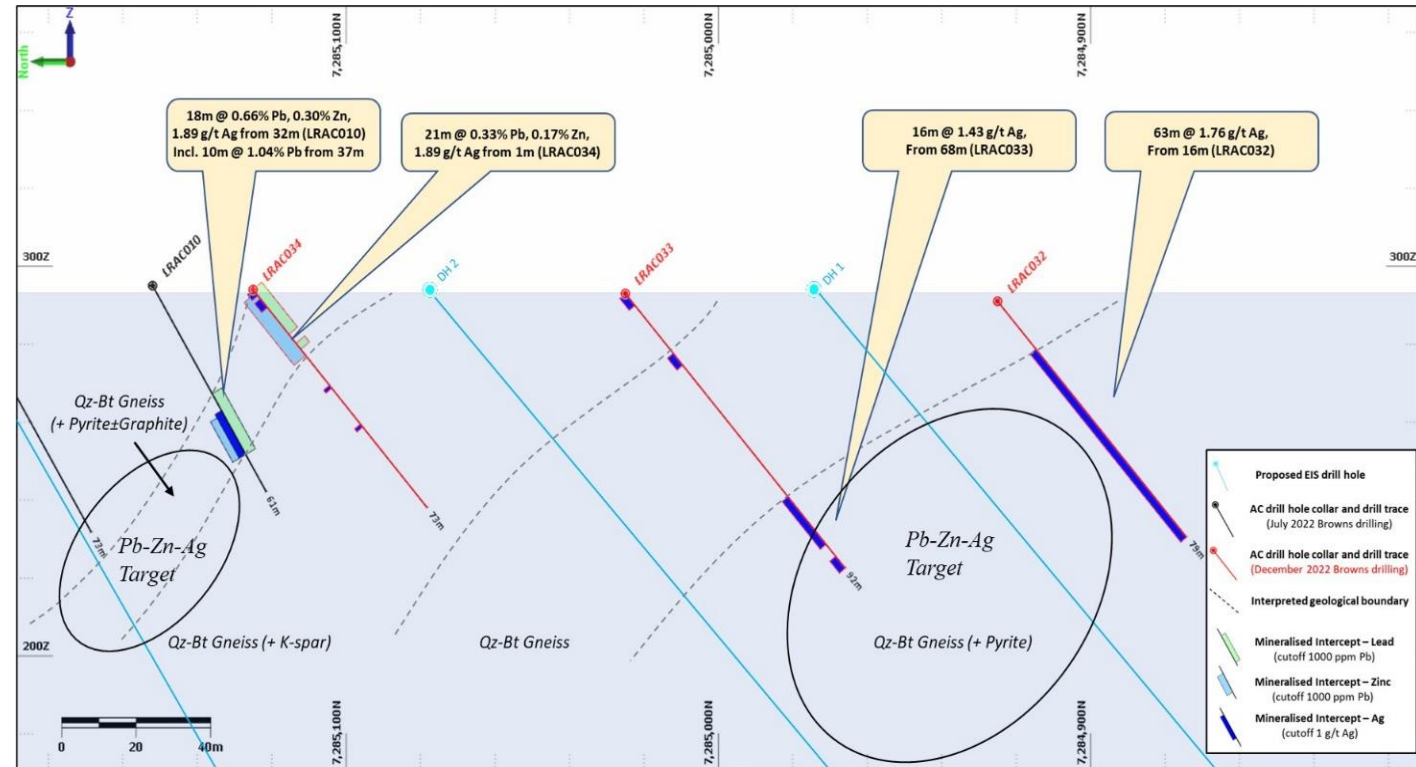
- Two phases of targeted AC drilling completed at Browns during second half of 2022 (36 holes for 2,369 metres).
- High grade gossanous Pb-Zn-Ag results (up to 39.6% Pb, up to 0.71% Zn and up to 82 g/t Ag).
- Sulphide Pb-Zn-Ag mineralisation intersected in AC drilling with significant intercepts include
 - **10m @ 1.04% Pb, 0.49% Zn and 2.85g/t Ag from 37m** (LRAC010)
 - **21m @ 0.33% Pb, 0.17% Zn, 0.52 g/t Ag from 1m** (LRAC034)
 - **16m @ 1.43 g/t Ag from 68m** (LRAC033)
 - **63m @ 1.76 g/t Ag from 16m** (LRAC032)
- Significant potential for defining a large lead-zinc-silver BHT mineralization system in an underexplored province.



Lyons River Browns Pb-Zn-Ag + Cu

EIS diamond drilling underway (May 2024) at Browns lead-zinc-silver BHT target

- Diamond drilling program underway at the Browns prospect to test very significant 3km X 2km size Pb-Zn-Ag, Broken Hill type zone.
- Four deep diamond drill holes will test below highly encouraging air core intersections including:
 - *10m @ 1.04% Pb, 0.49% Zn, 2.85 g/t Ag from 37m (LRAC010) including 1m @ 3.13% Pb, 0.24% Zn, 5g/t Ag from 38m.*
- Browns drill program is partly funded by the EIS grant of \$180,000 awarded to Dalaroo in 2023.

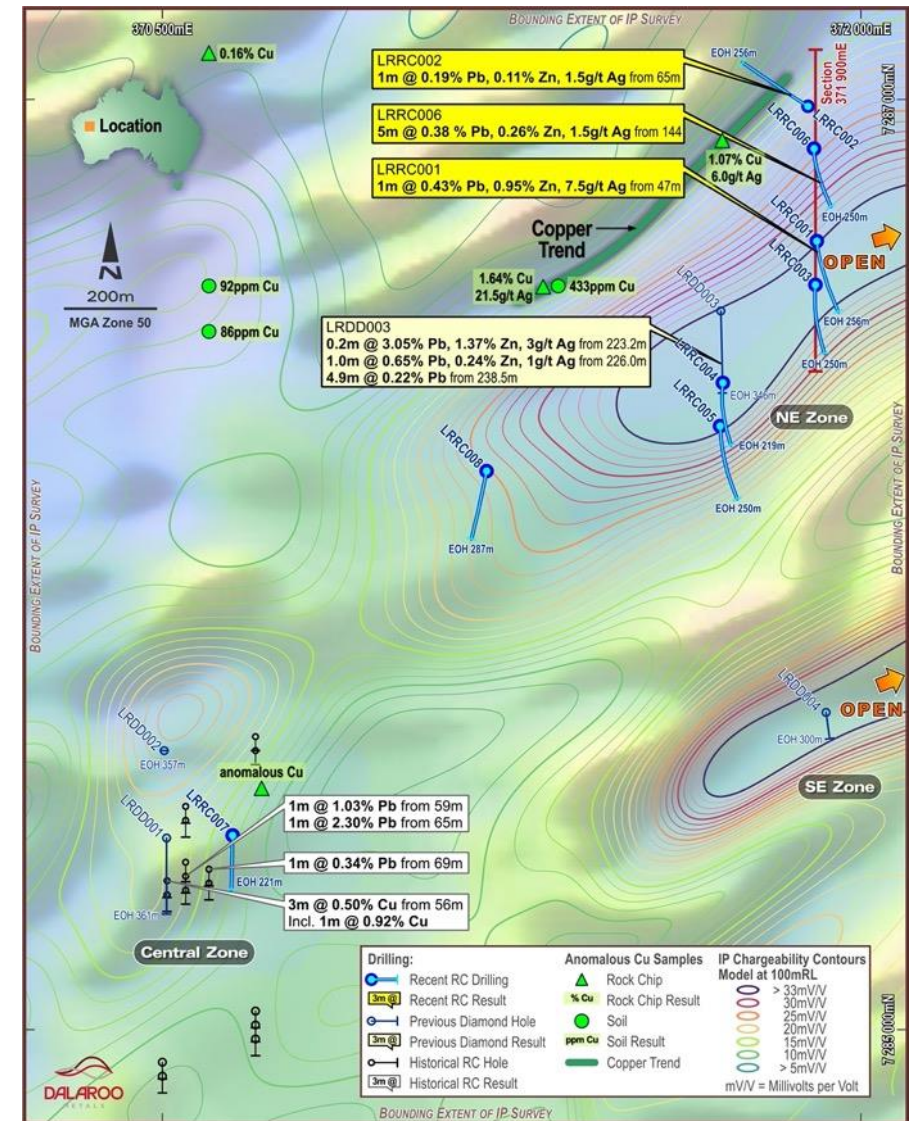


Lyons River - Four Corners another Pb-Zn-Ag + Cu prospect

Diamond & RC drilling has verified BHT mineralisation

- Significant silver intercepts coincident with lead zinc assays verify BHT/*SEDEX setting model.
- Diamond hole LRDD003 with a higher-grade intersection of **0.2m of 3.05% Pb, 1.37% Zn and 3g/t Ag** funded by an EIS drilling grant of \$125,000
- Drill hole LRRC001 intersected 1m @ 0.43% Pb, 0.95% Zn and 7.5g/t Ag from 47m. Drill hole LRRC006 returns encouraging results of 9m @ 0.34 % Pb and 0.21% Zn from 140m including 5m @ 0.38% Pb, 0.26% Zn and 1.5 g/t Ag from 144m.
- Over 500m strike length of lead-zinc mineralization outlined at the NE zone within 2.5km long, Induced Polarisation (IP) anomaly at Four Corners.
- Lead-zinc mineralization at NE zone remains open to the north, east and west.

* SEDEX – Sedimentary Exhalative



Namban Cu-Ni-PGE potential

Highly Prospective Location 437 km² – 100% Dalaroo

- Major tenement pegging activity since April 2020 and increased levels of exploration now underway in this new Cu-Ni- PGE prospective West Yilgarn Ni-Cu Province.
- Nearby exploration companies include:



Julimar discovery

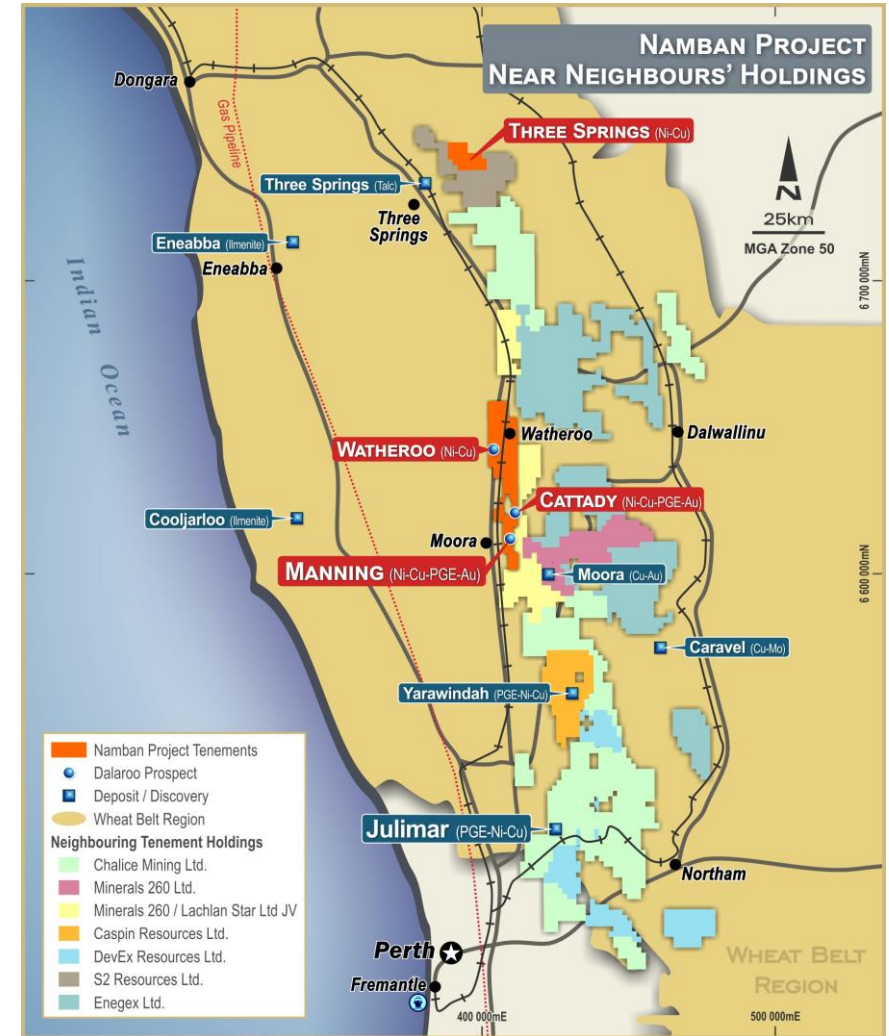
- Other companies active nearby include:



Moora and Koojan JV Projects



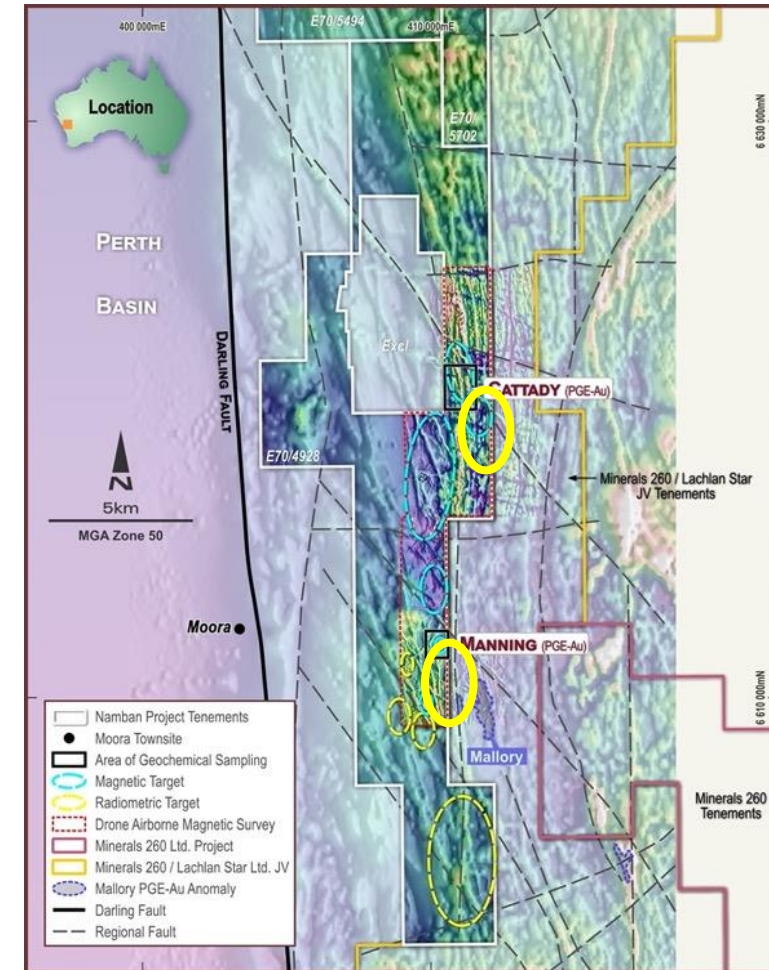
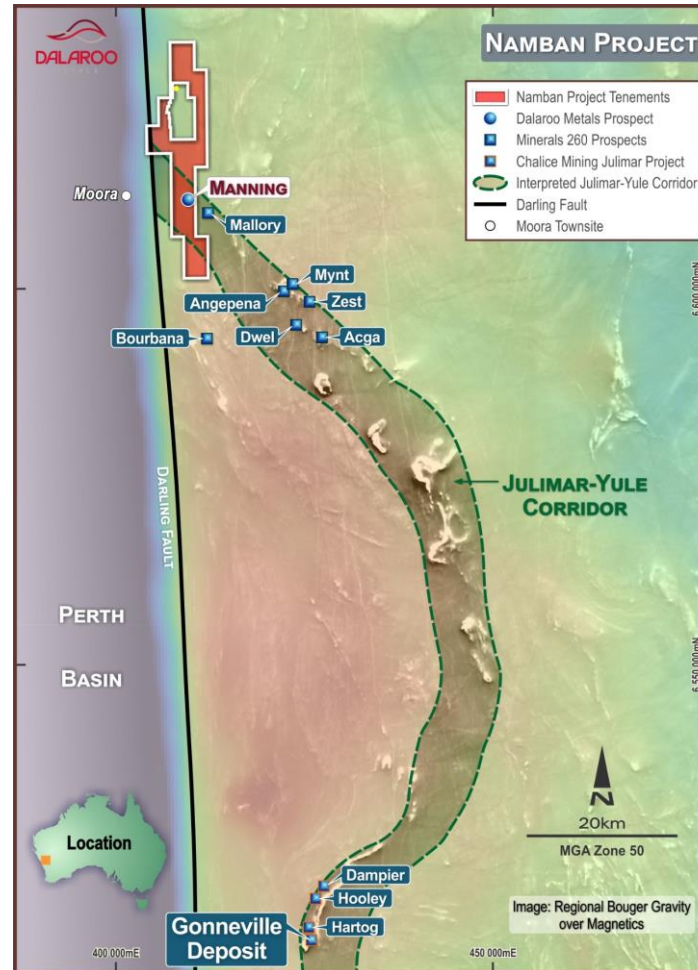
Yarrawindah Brook



High Value Cu-Ni- PGE

Two Cu-Ni-PGE + Au prospects

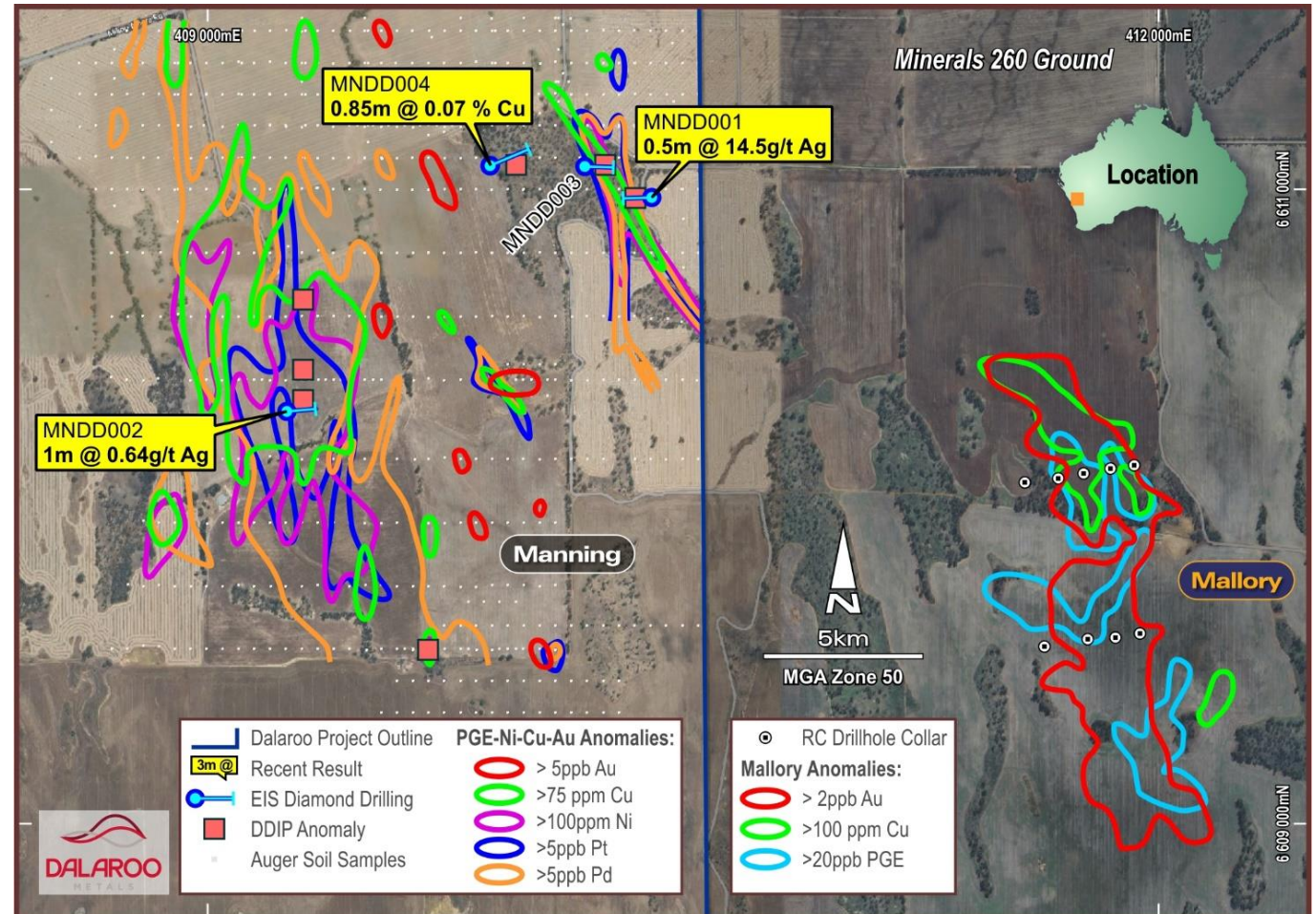
- Prospective for magmatic intrusion related Cu-Ni-PGE “Julimar type deposits” in the Jimperding Metamorphic Terrane – West Yilgarn Ni-Cu-PGE Province in the mid-north wheat belt.
- Tenements cover a strike distance of 60km, adjacent to the crustal scale Darling Fault, on the western margin of the Archaean Yilgarn Craton.
- Namban Project is located 90km north of Chalice Mining's Julimar Ni-Cu-PGE Project* and 10km northwest of Mineral 260's Moora Copper – Gold-Nickel-PGE Project



Namban - Maiden Drill Testing Complete

Copper and gold mineralisation intersected

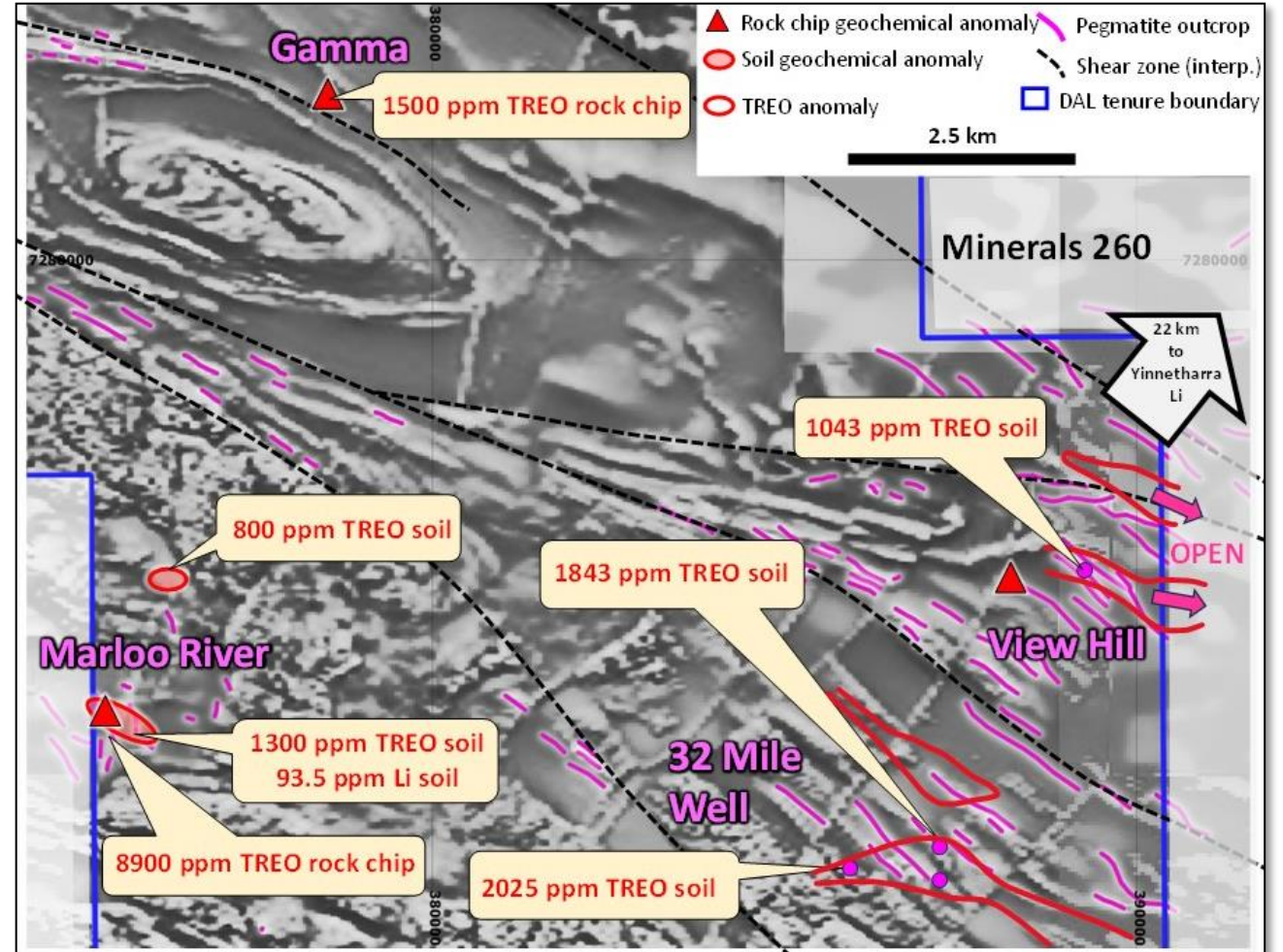
- Maiden diamond drilling program at the Manning Prospect has intersected copper sulphide mineralisation and gold mineralisation west of Minerals 260's Moora Project along strike of the Mt Yule Trend.
- Drilling further has confirmed mafic rocks (gabbroic dolerites) prospective for magmatic intrusion hosted Cu-Ni-PGE + Au mineralisation at Manning, only 150km north of Perth in Western Australia.
- Diamond drill program at Manning was partly funded by the Exploration Incentive Scheme grant of \$175,000 awarded to Dalaroo by the Government of Western Australia.



Lyons River – REE potential

Green Tech Gascoyne Rare Earths Success Pathway

- Two significant Rare Earth Element (REE) anomalies outlined at View Hill and 32 Mile Well prospects in the Gascoyne region of Western Australia.
- REE anomalism at View Hill with peak value of 1043 ppm TREO (Total Rare Earth Oxides) and strike length of 2.2km coincides with large thorium high.
- REE anomalism at 32 Mile Well with a peak value of 2025 ppm TREO has a strike length of more than 3km.
- Follow up geochemical sampling during 2024 to define drill targets.



Why Invest In Dalaroo?



Right Commodities

Dalaroo is targeting gold, base metals and green tech metals that are forecast to have increasing demand.



Right Location

Dalaroo's projects are in well endowed mineral provinces that have the potential to host significant deposits.



Right Team

Dalaroo's Board and management have extensive experience in mineral discoveries and adding value for shareholders.





T: 08 6380 9675

M: +61 400 044 890

E: hkehal@dalaroometals.com.au

Investor Presentation
May 2024

Harjinder Kehal, MD

ASX: **DAL**

Competent Persons Statement

The information in this announcement that relates to Exploration results is based on information compiled by Dalaroo 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
- BHT/SEDEX lead-zinc mineralised footprint extended at Four Corners prospect – Lyons River Project: 16 March 2022
- New gold prospect outlined at Lyons River in Gascoyne : 4 April 2022
- Namban Project Exploration Update : 11 April 2022
- Significant 7km long magnetic anomaly outlined at Watheroo, Namban Project : 20 April 2022
- Multiple Lithium anomalies – Lyons River Project in Gascoyne : 26 May 2022
- Multiple IP anomalies at Manning, Namban Project : 20 June 2022
- Maiden AC drilling commences at Browns prospect, Lyons River : 25 July 2022
- Multiple lead zinc sulphide intersections at Browns prospect : 12 September 2022
- Rare earth potential at Lyons River Project in Gascoyne : 5 October 2022
- Successful \$175,000 Co-funded Drilling Grant for Namban : 21 October 2022
- High grade base metal & silver results at Browns Prospect : 15 November 2022
- Gold Anomalism 3km Strike Length at Goodbody Prospect : 28 November 2022
- AGM Presentation : 30 November 2022
- New REE & Li Prospective pegmatite districts identified : 1 December 2022
- Follow up Aircore drilling commences at Browns prospect : 6 December 2022
- Discovery of Multiple Gold Bearing Quartz Veins at Goodbody: 1 February 2023
- Pb-Zn-Ag mineralisation system continues to grow at Browns: 14 February 2023
- Ni-Cu-PGE targeted diamond drilling underway at Manning prospect: 17 February 2023
- New REE zone defined at Lyons River Gascoyne Province: 4 April 2023
- EIS grant approved for Browns prospect at Lyons River: 26 April 2023
- New REE Carbonatite Targets Outlined at Lyons River: 24 May 2023
- Heavy Rare Earths and Li Potential Expanded at Lyons River: 2 August 2023
- Copper & Gold Mineralisation intersected at Manning Prospect
- Lithium Potential Enhanced at Lyons River Project : 28 September 2023
- New Lithium Targets at Lyons River Project : 10 October 2023
- High Grade Copper at Browns Pb-Zn-Ag Prospect at Lyons River : 31 October 2023
- Goodbody Prospect Bolstered & New Gold Targets : 9 November 2023
- Goodbody gold prospect maiden drilling program commences : 26 February 2024
- Gold system discovery at Lyons River : 16 April 2024
- Diamond drilling program underway at Browns prospect : 30 April 2024
- EIS co-funded drilling awarded for Goodbody gold discovery : 2 May 2024

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