



Building a Green Tech Metal Position in the Gascoyne

Investor Update
September 2023

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.

Building a Lithium and Rare Earths Position in the Emerging Gascoyne Province

Green Metals Focus - Right Commodities, Right Location, Right Team



Demand for Green Tech Metals Takes Off

Extensive land position of nearly 1,200 km² in new and emerging green metals exploration hotspots.



Highly Attractive Location

Largely unexplored close to road, gas pipelines and rail infrastructure. Under valued compared to peers.



Clear Strategy For Value Creation

Multiple high quality drilling targets and significant potential to yield economic discoveries of in demand green metals.



Strong Leadership

Proven track record in value creation through grassroots exploration, resource definition, project development, operations, capital raising, ESG and corporate governance.

Lithium and Rare Earths Underpin Green Transition

Green Tech Metals will power the renewable energy revolution



A Brighter Future

Increasing consumer expectations are driving the green tech revolution at a faster pace than forecast.



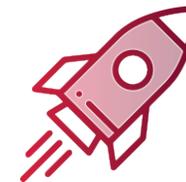
Market Demand Expected to Rise

Green tech metal prices are forecast to rise as demand increases during the transition.



Power Shifts

Asia, Europe and the USA are seeking alternative supply chain sources outside of China.



Rare Earth Magnets

Essential components in wind turbines, electric vehicles and high tech military applications.

Location, Location, Location

Gascoyne Green Tech Metals Hotspot:

Strategic land position of 740 km² in an emerging Rare Earth Elements (REE) and Lithium hotspot.

Wheatbelt Green Tech Metals Hotspot:

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



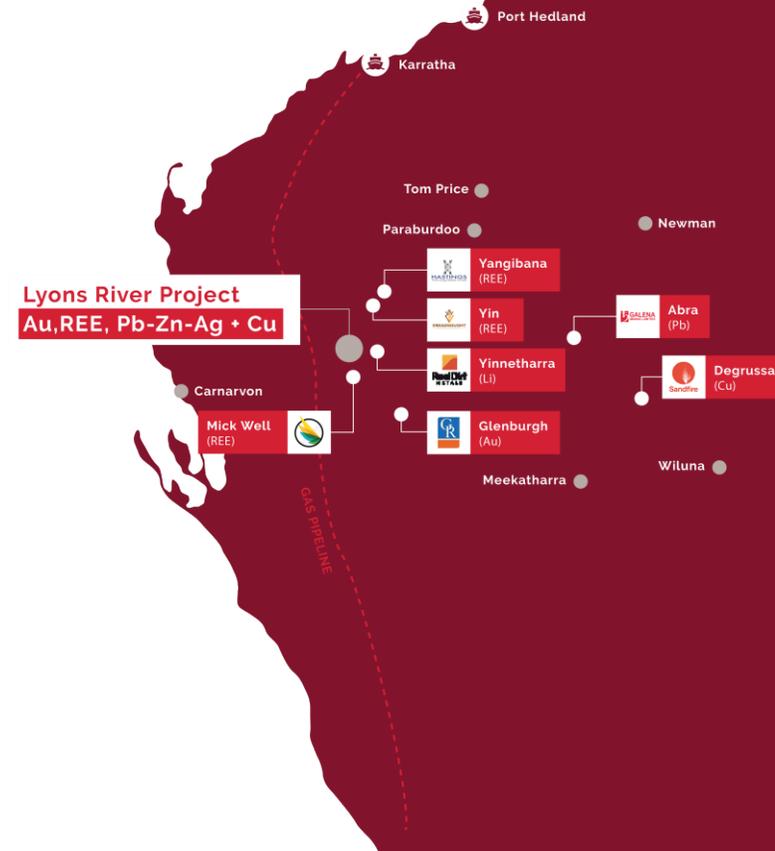
Green Tech Metals Hotspot

Building a significant green tech metals position

740km² in seven granted Exploration Licences - 100% Dalaroo.

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

At least six high priority projects that have the potential for gold, REE/Lithium and base metals, mineralisation.



Success Leaves Clues

Green Tech Gascoyne Rare Earths Success Pathway



Yangibana REE Project in construction

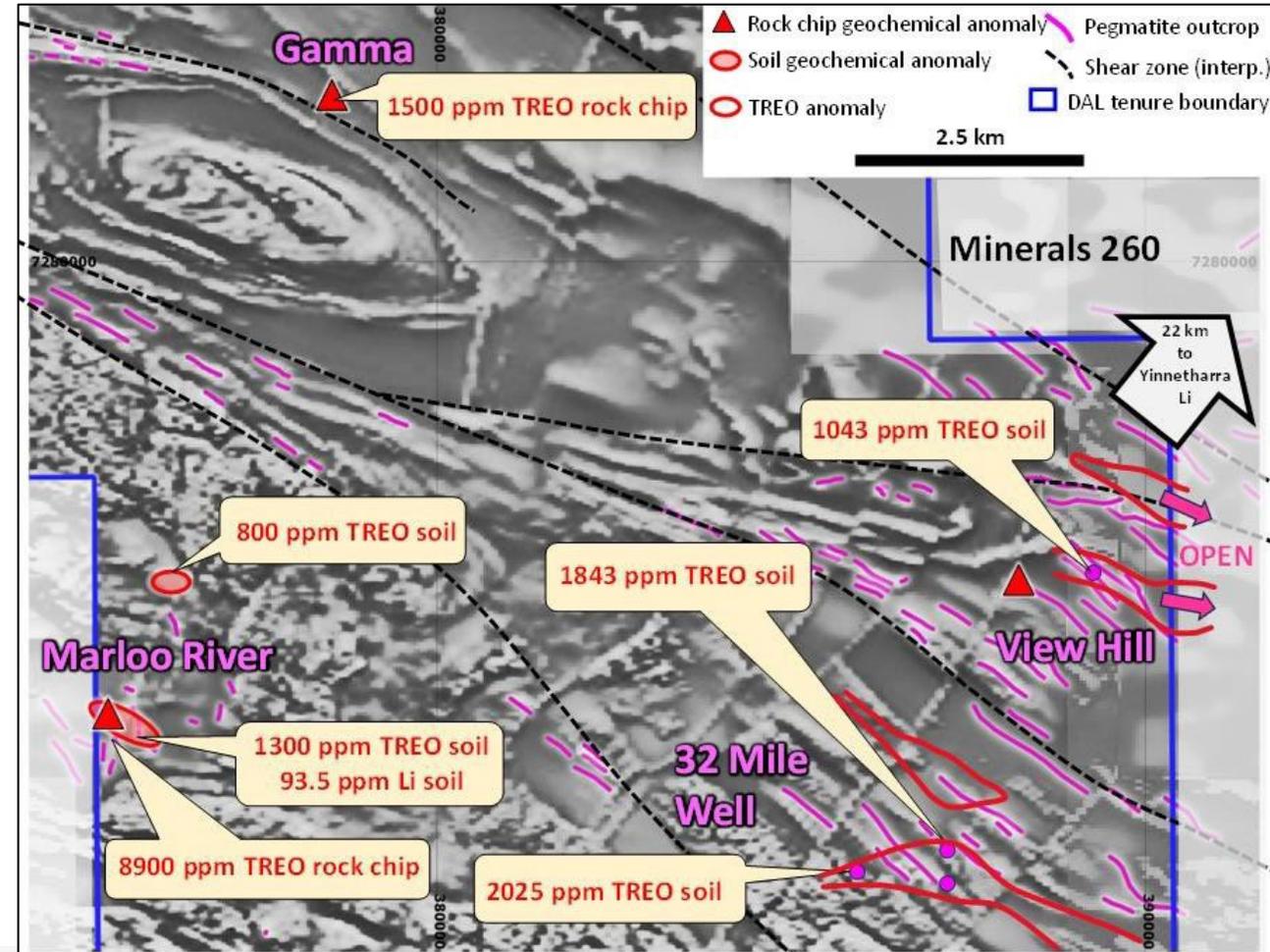


Yin and Sabre (Y3) REE discoveries



Mick Well MW2 REE discovery

- 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 underway to define drill targets.



Success Leaves Clues

Green Tech Gascoyne Lithium Success Pathway

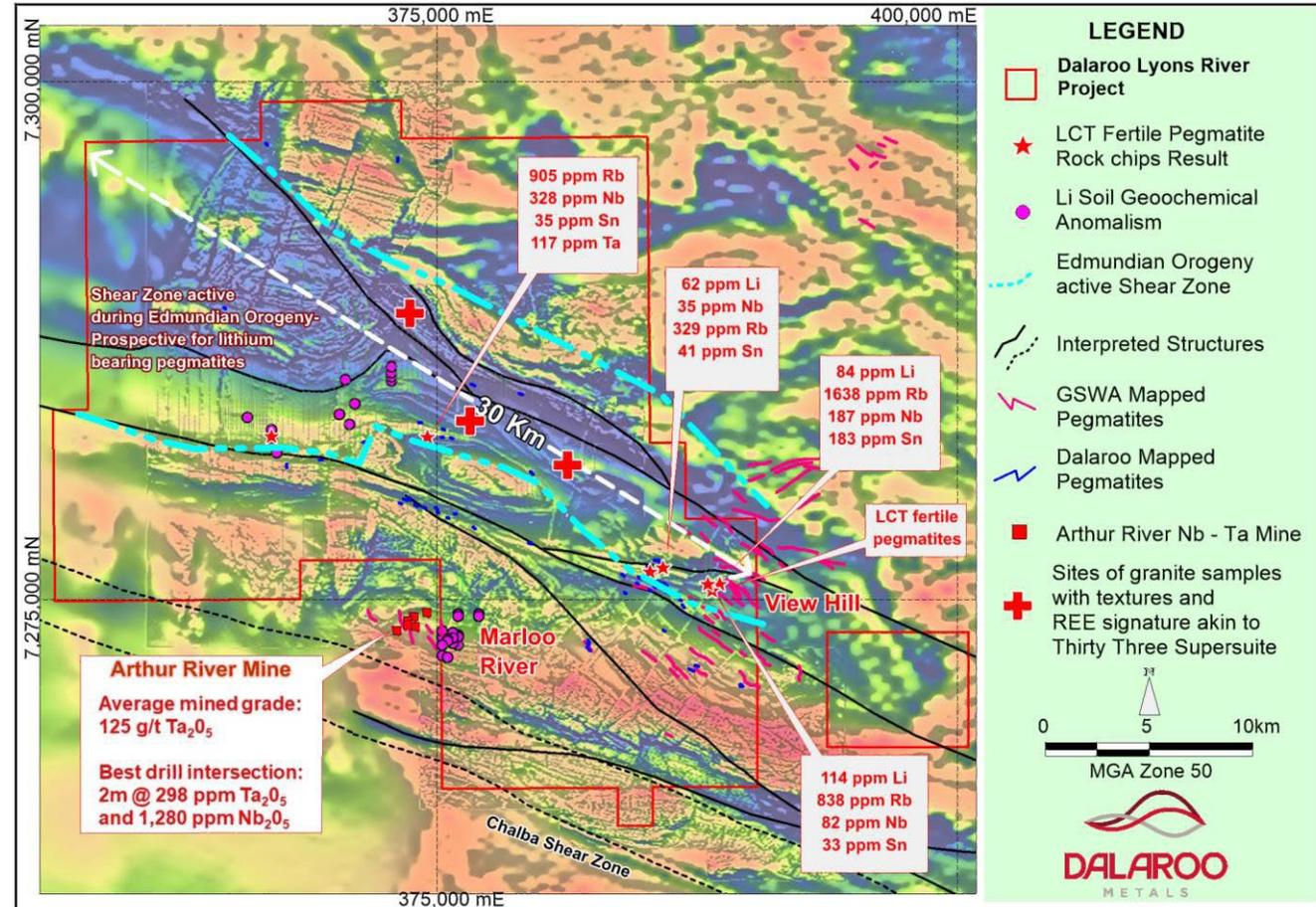


Drill out phase at Yinnetharra



Spodumene pegmatites discovered

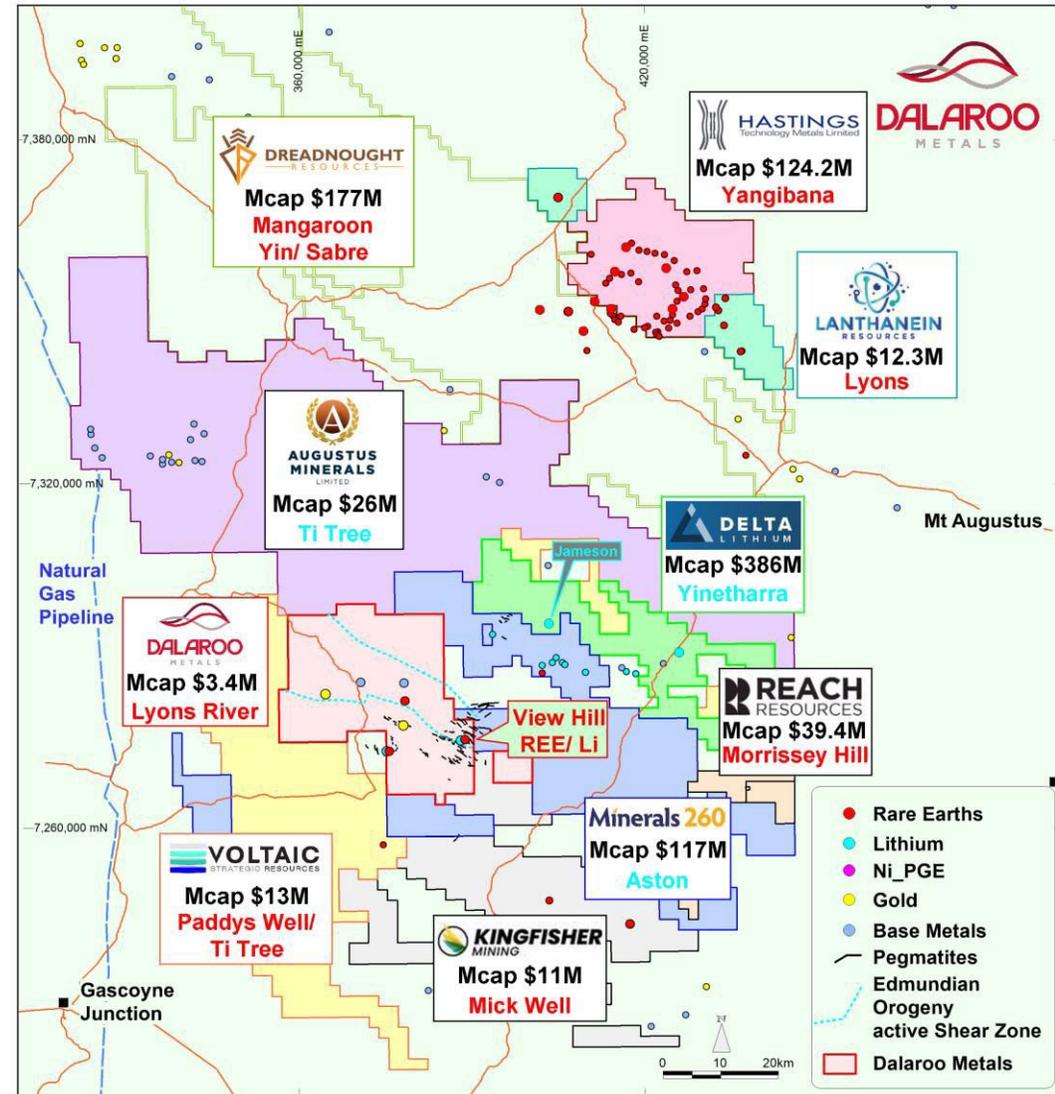
- A major shear zone/corridor defined, with potential for lithium bearing pegmatites supported by three Li in soil geochemical anomalies and anomalous rock chip values of 114 ppm Li, 1638 ppm Rb, 187 ppm Nb and 183 ppm Sn.
- Analyses of granitic rocks demonstrates that intrusions of the Thirty Three Supersuite are present, which confirms interpretation of Edmundian deformation, and underlines prospectivity for lithium bearing pegmatites similar to Delta Lithium's Yinnetharra discovery in Dalaroo's tenements.



Location and Market Cap

“As exploration in this hotspot intensifies draw your own conclusions about market cap and where value will be added.”

Harjinder Kehal, Managing Director



Hot Spot Peer Comparison

Company	ASX Ticker	Project Name	Commodity type	Project Life Cycle	Mkt Cap (A\$m) @ 12 September 2023
Dalaroo Metals	DAL	Lyons River Project	REE & Li	Exploration	3.8
Kingfisher Mining	KFM	Mick Well	REE	Exploration	11.0
Lanthanein Resources	LNR	Lyons	REE	Exploration	12.3
Odessa Minerals	ODE	Lyndon	REE & Li	Exploration	12.3
Voltaic Resources	VSR	Gascoyne Project	REE & Li	Exploration	13.1
Augustus Minerals	AUG	Ti Tree	REE & Li	Exploration	25.9
Reach Resources	RR1	Morrissey Hill	Li & Nb/Ta	Exploration	39.4
Minerals 260	MI6	Yinnethara	REE & Li	Exploration	117.0
Hastings Technology Metals	HAS	Yangibana	REE	In Construction	124.2
Dreadnought Resources	DRE	Mangaroon -Yin Ironstone Complex	REE	JORC Resource outlined	177.1
Delta Lithium	DLI	Yinnethara	Li	Discovery - drill out underway	386.7
Lynas Rare Earths	LYC	Mt Weld	REE	Production	6,597

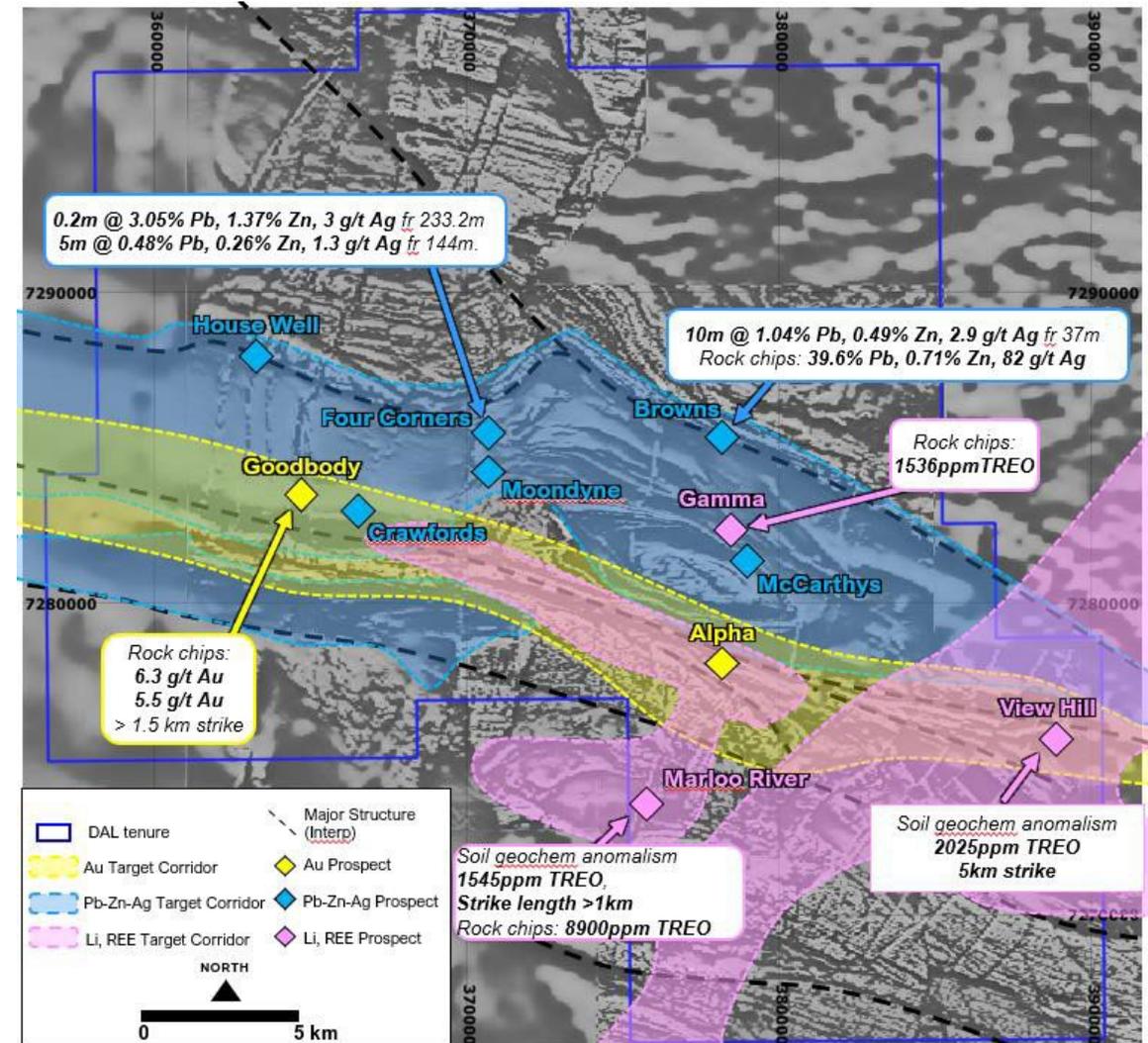
Lyons River Multiple Prospects

Green Tech Rare Earth and Lithium Focus

- REE anomalism at View Hill and 32 Mile Well with a peak value of 2025 ppm TREO has a combined strike length of more than 5km.
- Robust REE anomalies with 8900ppm TREO outlined at Marloo Well.

Plus Gold Credits

- Multiple discrete Au-bearing quartz veins discovered over 1.5km trend in a soil goechem footprint of 3km strike length.
- Gold grades of up to 5.52g/t from Dalaroo sampling.



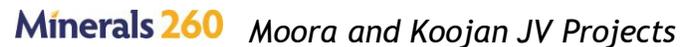
Green Tech Metals in Wheatbelt

Highly Prospective Location 437 km²

- Major tenement pegging activity since April 2020 and increased levels of exploration now underway in this new Ni-Cu-PGE prospective West Yilgarn Ni-Cu Province.
- Ground position dominated by:



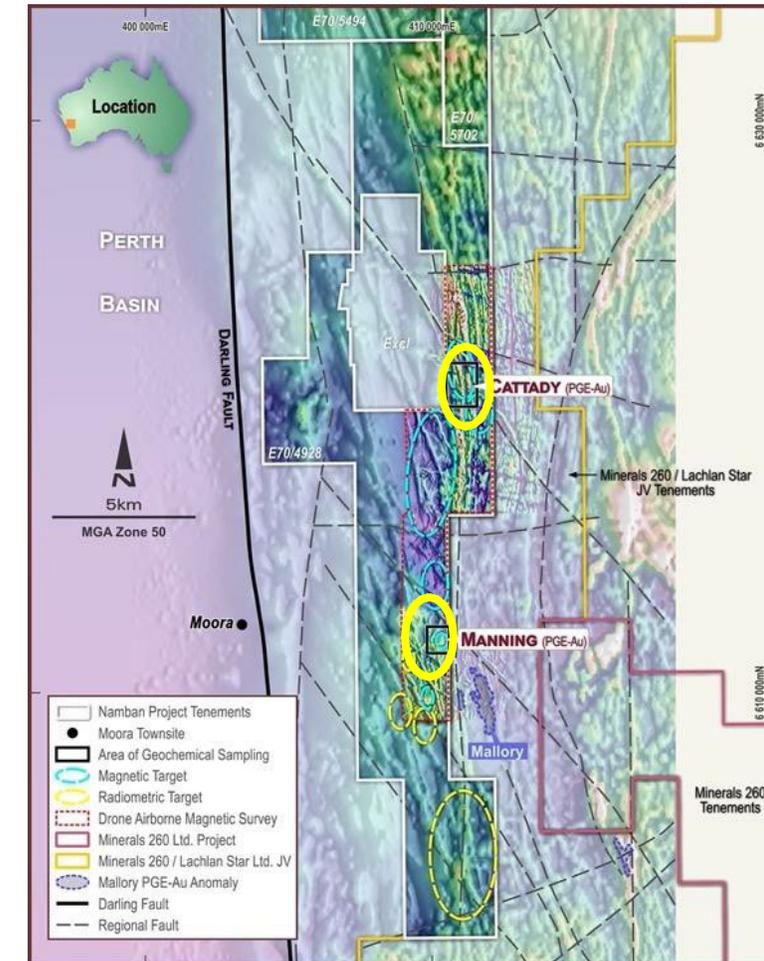
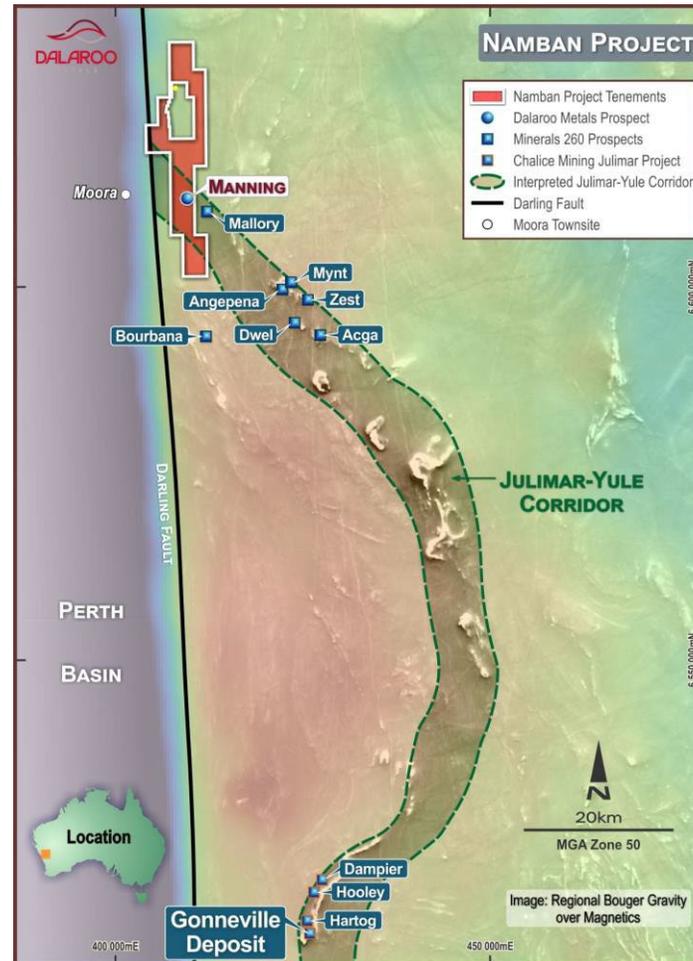
- Other companies active nearby include:



High Value Ni-Cu-PGE

Two Ni-Cu-PGE prospects

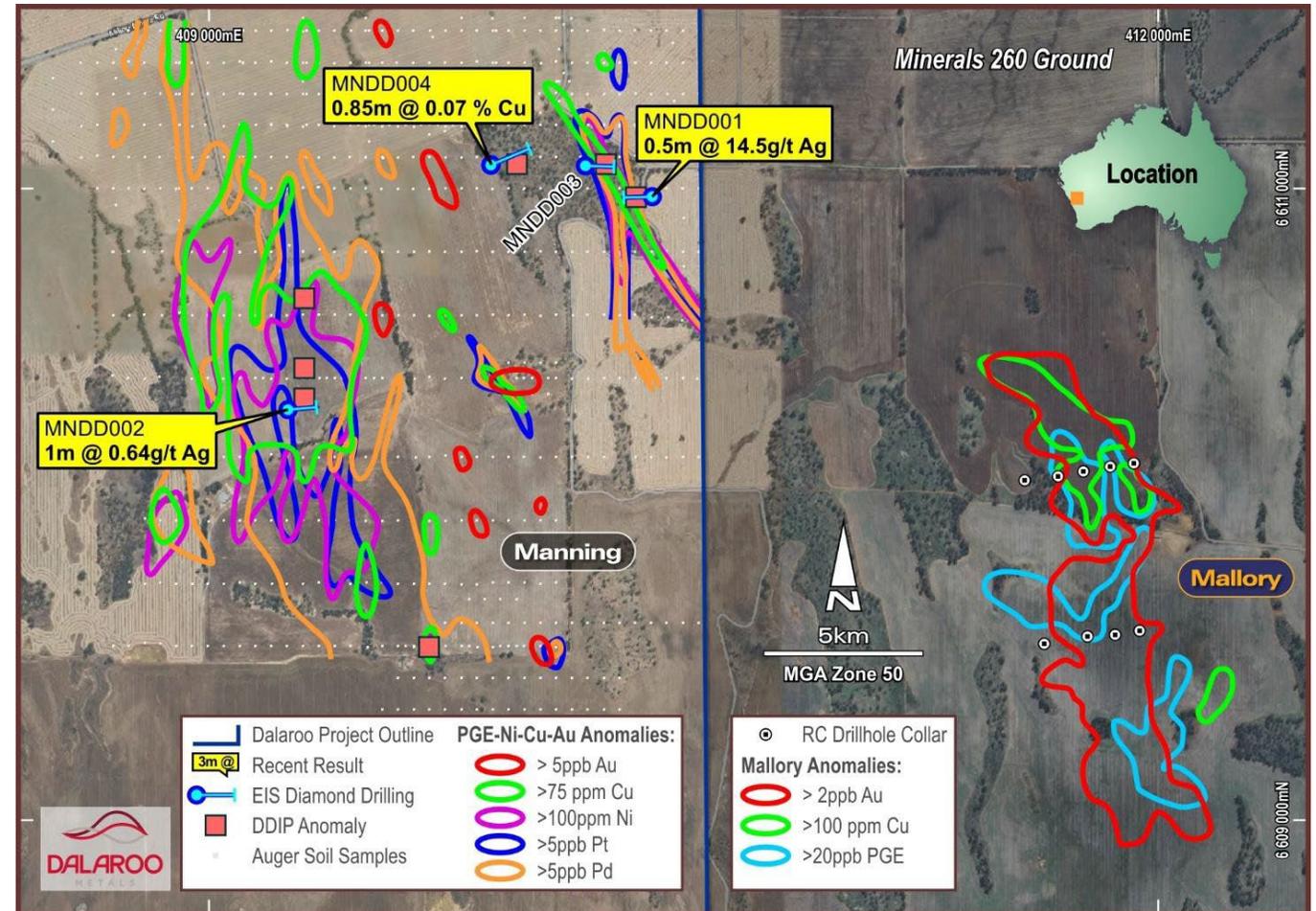
- 100% unexplored ground package held since 2016 prospective for magmatic intrusion related Ni-Cu-PGE “Julimar type deposits” in the Jimperding Metamorphic Terrane - West Yilgarn Ni-Cu-PGE Province in the mid-north wheat belt.
- Tenements cover a strike distance of 60km, adjacent the crustal scale Darling 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 M16’s Moora Copper - Gold-Nickel-PGE Project



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 M16's Moora Project along strike of the Mt Yule Trend.
- Drilling further confirms mafic rocks (gabbroic dolerites) prospective for magmatic intrusion hosted Ni-Cu-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.



Tightly held register

Directors indirectly (with their shareholdings in Serena Minerals & Shenton Resources) and directly hold a total of 11.66 % in Dalaroo.

Directors and management incentivised through performance rights to project outcomes.

76M
Ordinary Shares

13M
Options (Unlisted)

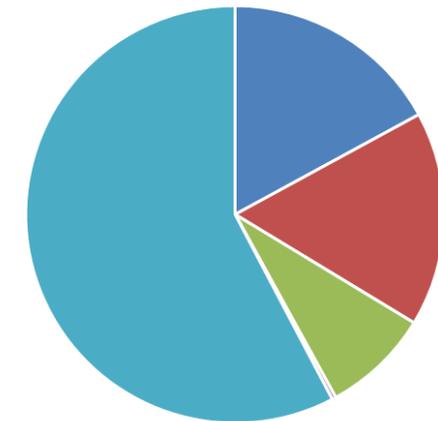
A\$0.05
Share Price
(close 12 September 2023)

A\$3.8M
Market Cap

\$0.84M
Cash Balance
(30 June 2023)

nil
Debt
(30 June 2023)

Major Shareholders



■ SERENA MINERALS LIMITED ■ SHENTON RESOURCES LIMITED
■ MS CHUNYAN NIU ■ DIRECTORS
■ OTHERS

Experienced Leadership



David Quinlivan
Non-Executive Chairman



Robert Beeck
Non-executive Director



Harjinder Kehal
Managing Director



John Arbuckle
Company Secretary

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).

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.

+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.

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.

Why Invest In Dalaroo?



Right Commodities

Dalaroo is targeting critical 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 Update
September 2023

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

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