DALAROO METALS

ASX ANNOUNCEMENT

3 August 2026

Strategic Funding Secured to Accelerate Bondoukou Drilling and Bilal Ahmad Appointed Non-Executive Chairman

Highlights:

- Dalaroo has received firm commitments from investors to raise **A$2.5 million** before costs, with the majority of funds to be directed towards drilling and exploration at the Bondoukou Gold Project in Côte d'Ivoire.
- Non-Executive Director Bilal Ahmad appointed as Non-Executive Chairman to invest **A$400,000** in the Placement, subject to shareholder approval.
- Every member of Dalaroo's Board and senior management team is participating in the Placement, demonstrating strong confidence and alignment with shareholders.
- Directors and senior management have committed a combined **A$500,000**, while total participation from the Board, management and in-country advisers is approximately **A$1 million**.
- Strong demand received from new and existing investors, including investors based in West Africa with experience supporting Côte d'Ivoire-focused mining companies.
- Placement provides **full funding** for the planned **10,000-metre** Phase 1 RC drilling campaign at Bondoukou.
- Initial drilling will target the Wilfred Prospect before progressively expanding across the Mag and Ali target areas.

Dalaroo Metals Ltd (**ASX: DAL, OTCQB: DALMF**) is pleased to announce that it has received firm commitments from sophisticated and professional investors to raise **A$2.5 million before costs** through the issue of approximately **41,666,667 new fully paid ordinary shares** at an issue price of **A$0.06 per share** ("Placement").

The Placement is strongly supported by newly appointed Non-Executive Chairman, Mr Bilal Ahmad, who has committed to invest A$400,000 on the same terms as other investors, subject to shareholder approval. Every member of Dalaroo's Board and senior management team is participating in the Placement, with additional support from the Company's in-country advisers.

Collectively, directors and senior management have committed A$500,000, while total participation from the Board, management and in-country advisers is approximately A$1 million. This substantial internal participation represents a clear demonstration of confidence in Dalaroo's strategy, the growth potential of the Bondoukou Gold Project and the Company's future direction.

The Placement substantially strengthens Dalaroo's financial position as the Company prepares to commence a major new fully funded phase of drilling at the Bondoukou Gold Project in Côte d'Ivoire. A key priority will be the planned 10,000-metre Phase 1 RC drilling campaign, initially targeting the Wilfred Prospect before expanding across the Mag and Ali target areas. The program represents the first systematic drill test of the extensive gold anomalism and priority geological targets defined through Dalaroo's recent soil sampling, auger drilling, geological mapping and structural interpretation programs.

The Board is also pleased to announce the appointment of existing Non-Executive Director, **Mr Bilal Ahmad, as Non-Executive Chairman of the Company**, effective **3 August 2026**.

Capital Raising

The Placement will raise A$2.5 million before costs through the issue of approximately 41,666,667 new fully paid ordinary shares at A$0.06 per share.

The issue price represents:

- a 14.3% discount to Dalaroo's last closing price of A$0.07 on 29 July 2026; and
- a 16.8% discount to the Company's fifteen-day volume-weighted average price.

Each new share issued under the Placement will be accompanied by one free-attaching unlisted option, exercisable at A$0.10 and expiring on 27 May 2031 ("Attaching Options"). A total of 41,666,667 Attaching Options will be issued under the Placement.

The Placement will be undertaken in two tranches:

- **Tranche 1:** 33,583,334 shares, together with 33,583,334 Attaching Options, will be issued under the Company's existing placement capacity — the shares pursuant to ASX Listing Rule 7.1A and the Attaching Options pursuant to ASX Listing Rule 7.1 — raising approximately A$2.015 million; and

- **Tranche 2:** 8,083,333 shares, together with 8,083,333 Attaching Options, will be issued to Directors of the Company subject to shareholder approval under ASX Listing Rule 10.11 at a General Meeting expected to be held in September 2026, raising A$485,000.

Directors of the Company have committed to subscribe for A$485,000 (8,083,333 shares) under the Placement on the same terms as other investors, subject to shareholder approval.

Settlement of Tranche 1 is expected to occur on or around Monday, 17 August 2026, with the new shares expected to be issued and commence trading on or around Wednesday, 19 August 2026.

62 Capital Pty Ltd acted as Sole Lead Manager to the Placement. In consideration for those services the Company will pay 62 Capital a capital raising fee of 6% of the amount raised under the Placement (plus GST). The fee will be settled in securities on the same terms as the Placement rather than in cash.

62 Capital will also be issued 8,000,000 Lead Manager Options, on the same terms as the Attaching Options. This comprises 5,000,000 Lead Manager Options in respect of the first A$1.5 million raised, together with a further 300,000 Lead Manager Options for each additional A$100,000 raised above that amount.

All shares and options to be issued to 62 Capital will be issued under ASX Listing Rule 7.1.

As the Lead Manager's capital raising fee will be settled in securities rather than in cash, it will not reduce the cash proceeds available to the Company from the Placement.

In total, and assuming shareholder approval of Tranche 2, the Company will issue 44,166,667 new fully paid ordinary shares, 44,166,667 Attaching Options and 8,000,000 Lead Manager Options.

All Placement Shares will rank equally with the Company's existing fully paid ordinary shares on issue.

Strong Board and Management Participation

Non-Executive Chairman, Mr Bilal Ahmad, has committed to subscribe for A$400,000 under the Placement on the same terms as other investors, subject to shareholder approval under ASX Listing Rule 10.11.

Every member of Dalaroo's Board and senior management team is participating in the Placement. Together with participation from the Company's in-country advisers, total internal and associated participation is expected to be approximately A$1 million.

The level of participation represents a strong demonstration of alignment with shareholders and shared confidence in Dalaroo's strategy and the growth prospects of the Bondoukou Gold Project.

Use of Funds

The proceeds of the Placement will provide Dalaroo with additional funding to advance its priority exploration programs, including:

- Execution of the planned 10,000-metre Phase 1 RC drilling campaign at the Bondoukou Gold Project;
- Drill testing and follow-up exploration across the Wilfred, Mag and Ali target areas;
- Geological modelling, assay interpretation and planning of subsequent RC and diamond drilling based on Phase 1 results;
- Continued technical evaluation, target generation and stakeholder engagement across Dalaroo's Côte d'Ivoire portfolio;
- Completion of remaining technical interpretation and low-cost exploration planning activities in Greenland and Western Australia;
- Costs associated with the Placement; and
- General working capital and corporate purposes.

The additional funding will allow Dalaroo to maintain exploration momentum while systematically advancing its highest-priority targets.

Bondoukou Gold Project – Côte d'Ivoire

The majority of the Placement proceeds will be directed towards advancing the Bondoukou Gold Project, which represents Dalaroo's principal exploration and drilling focus. The raising provides significant funding for the planned 10,000-metre Phase 1 RC drilling campaign and gives the Company the flexibility to respond rapidly to initial results and refine subsequent drilling.

Bondoukou represents Dalaroo's principal near-term drilling focus. Exploration has defined an extensive gold-anomalous corridor containing the Wilfred, Mag and Ali target areas. The planned Phase 1 RC campaign will initially focus on Wilfred, where drill planning has identified targets associated with interpreted geological contacts, structural complexity, gold anomalism and nearby artisanal workings.

Phase 1 drilling is intended to provide the geological and structural information required to refine subsequent drilling across the broader Gold Ridge corridor. Later phases are expected to progressively expand into the Mag and Ali target areas and may incorporate diamond drilling where additional structural and geological information is required.

Initial drilling will focus on the Wilfred Prospect, with subsequent drilling expected to expand across the Mag and Ali target areas as results and geological interpretation refine the location and orientation of follow-up holes. Phase 1 results will also assist Dalaroo in determining the appropriate balance of RC and diamond drilling during subsequent phases.

Appointment of Mr Bilal Ahmad as Chairman

Dalaroo is pleased to announce that Mr Bilal Ahmad has been appointed Non-Executive Chairman of the Company.

Mr Ahmad has served as a Non-Executive Director of Dalaroo since June 2024 and has developed a detailed understanding of the Company's projects, strategy and capital requirements.

He is an accomplished investor with more than 15 years of experience making strategic investments in ASX-listed companies and private ventures. His investment activities span the resources, technology and life sciences sectors, with a particular focus on providing capital and strategic support to emerging companies.

Mr Ahmad holds a Bachelor of Medicine and Bachelor of Surgery and currently serves as Chairman of Critical Resources Limited and as a Non-Executive Director of Altair Minerals Limited.

Mr Ahmad's appointment provides Dalaroo with experienced Board leadership during an important period of exploration activity and corporate growth. His capital markets experience, strategic investment background and detailed knowledge of the Company will support the Board as Dalaroo advances drilling at Bondoukou and evaluates the next stage of exploration at Blue Lagoon.

Concurrent with his appointment, Mr Ahmad has committed to invest A$400,000 in the Placement, subject to shareholder approval. His significant investment represents a strong demonstration of confidence in Dalaroo's strategy, the Bondoukou Gold Project and the Company's long-term growth prospects.

Management Commentary

Dalaroo Chief Executive Officer, John Morgan, commented:

"Securing A$2.5 million represents an important step forward for Dalaroo as we prepare to transition the Bondoukou Gold Project from target definition into systematic drilling.

"The majority of the funds raised will be directed towards the planned 10,000-metre Phase 1 RC drilling campaign, initially focused on the Wilfred Prospect. Results from this first phase will provide critical geological and structural information to refine subsequent RC and diamond drilling across the broader Gold Ridge corridor, including the Mag and Ali target areas.

"The participation of every member of our Board and senior management team demonstrates the strong internal confidence we have in Dalaroo's strategy and the growth potential of Bondoukou. Bilal's commitment to invest A$400,000, subject to shareholder approval, further reinforces that confidence and ensures our leadership remains strongly aligned with shareholders.

"I am delighted to welcome Bilal as Non-Executive Chairman. His investment experience, commercial judgement and long-standing support for Dalaroo will be valuable as we enter this major new phase of drilling and work to deliver meaningful exploration results for shareholders."

Dalaroo Non-Executive Chairman, Bilal Ahmad, commented:

"I am pleased to accept the role of Non-Executive Chairman and to commit A$400,000 to the Placement at an important stage in Dalaroo's growth.

"Every member of the Board and senior management team is participating in the raising, together with strong support from our in-country advisers. This level of internal investment demonstrates our collective confidence in Dalaroo's strategy and ensures that we remain strongly aligned with shareholders.

"The majority of the funds raised will be directed towards the planned 10,000-metre Phase 1 RC drilling campaign at Bondoukou. The project represents a compelling opportunity within one of West Africa's most prospective and rapidly developing gold regions.

"The strong demand received from investors, including investors with experience supporting Côte d'Ivoire-focused mining companies, reinforces our confidence in the direction of the Company. I look forward to working closely with John and the wider Dalaroo team as we advance drilling and seek to create long-term value for shareholders."

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".
5. Refer Dalaroo ASX announcement, 16 January 2026: "Sampling Reveals District Scale Critical Minerals – Greenland".
6. Refer Dalaroo ASX announcement, 28 July 2026: "Blue Lagoon GPR results reveal 50m of Sediments".

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

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For more Information:

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

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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** and **Bongouanou Gold Projects** 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.