DALY RESOURCES

ASX ANNOUNCEMENT

30 JULY 2026

QUARTERLY ACTIVITIES REPORT

For the period ending 30 June 2026

Daly Resources Limited (ASX: DLY, "Daly" or "the Company") is pleased to provide its first Quarterly Activities Report for the quarter ending 30 June 2026. This report should be read in conjunction with the Company's Prospectus dated 27 April 2026 and its subsequent ASX announcements.

The quarter was highlighted by the Company's successful listing on the ASX following a $12 million Initial Public Offering, and the recommencement of field exploration activities at the 100%-owned Huckitta Fluorite-Copper Project in the Northern Territory.

HIGHLIGHTS - CORPORATE

- **Daly Resources listed on the ASX (ASX: DLY) on 23 June 2026 following a successful $12 million Initial Public Offering ("IPO"), with 48 million ordinary fully paid shares issued to IPO investors at $0.25 per share**
- **Sandfire Resources Limited (ASX: SFR) is the Company's major shareholder**
- **Daly is well-funded to execute its planned exploration programme, supporting a modest $11.5 million enterprise value at IPO**

HIGHLIGHTS - EXPLORATION

- **Field exploration activities recommenced at the 100%-owned Huckitta Fluorite-Copper Project, Northern Territory, following up historical rock-chip results of up to 95.1% CaF_2**
- **Geological mapping and rock-chip sampling will be undertaken across priority areas, with selected samples fast-tracked for laboratory assay**
- **Trial soil sampling will also be completed to test for extensions of the vein system beneath shallow cover to the north of known occurrences**
- **Detailed airborne magnetic and radiometric survey commenced, covering approximately 3,200 line kilometres; data processing is underway**
- **Laboratory assay results and geophysical survey outputs are expected during the September 2026 quarter and will guide the next phase of exploration**
- **Company was awarded $150,000 NT Government Co-funding for Broughton VTEM Survey**

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COMPANY OVERVIEW

Daly Resources is an Australian exploration company focused on advancing its 100%-owned tenure of more than 6,500km² in the Northern Territory. The Company is exploring for fluorite, copper and zinc across three project areas: Huckitta, Broughton and Batten (Figure 1).

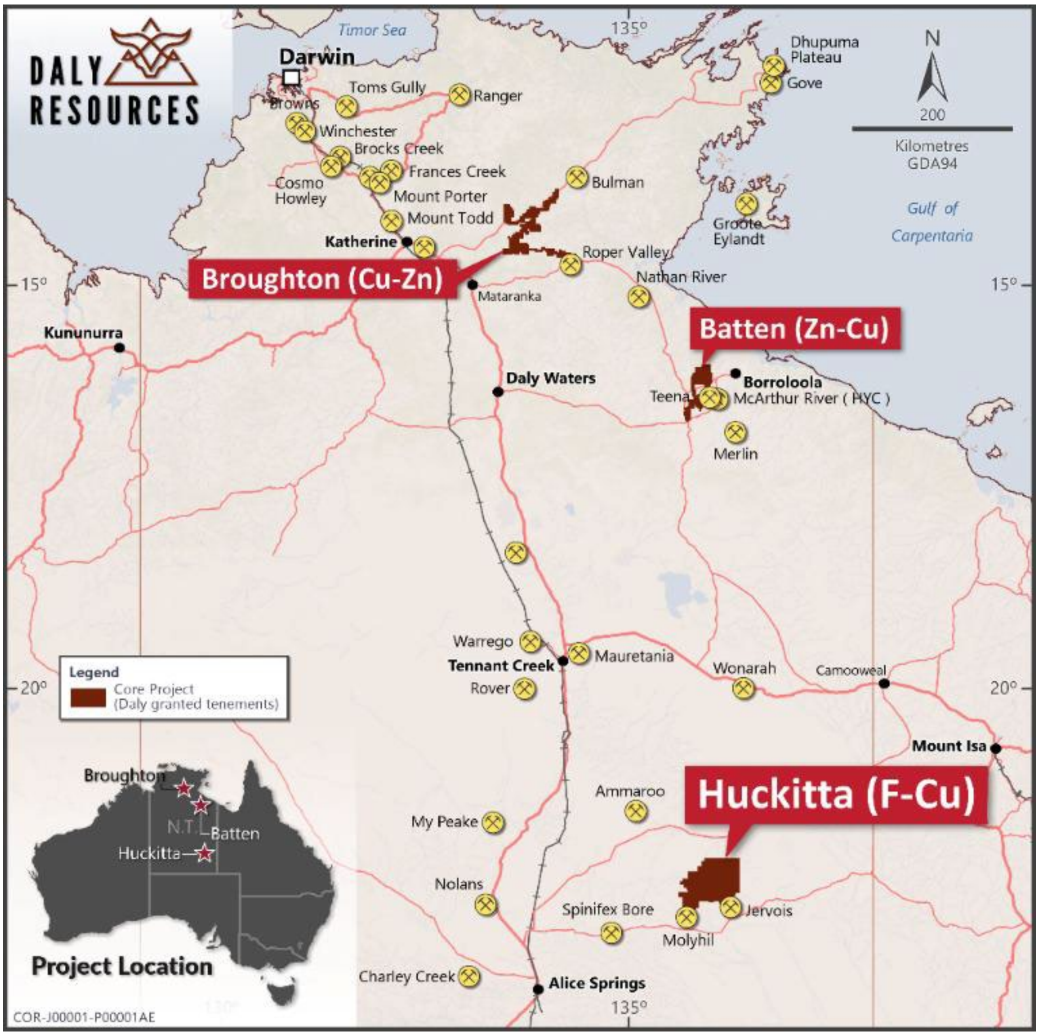

Figure 1: Location of Daly Resources' Huckitta, Broughton and Batten Projects, Northern Territory

The Huckitta Fluorite and Copper Project is the cornerstone of Daly Resources' growth strategy, covering approximately 3,812km² within a highly prospective mineralised corridor. The project has the potential to host a significant high-grade fluorite system, complemented by sediment-hosted copper exploration upside associated with prospective Georgina Basin stratigraphy. Huckitta lies adjacent to and shares similar geology with Tivan Limited's (ASX: TVN) Sandover Fluorite Project.

The Broughton Project covers approximately 1,581km² within the McArthur Basin and targets sediment-hosted copper-zinc mineralisation across a large, underexplored area with prospective stratigraphy and widespread base metal anomalism.

The Batten Project covers approximately 1,124km², also within the McArthur Basin, and is prospective for SEDEX-style zinc-copper mineralisation associated with the Batten Fault Zone, located near the major McArthur River (HYC) and Teena zinc deposits.

CORPORATE - ASX LISTING

On 23 June 2026, Daly Resources successfully listed on the ASX following the completion of a $12 million IPO, with the issue of 48 million ordinary fully paid shares to investors at $0.25 per share. Sandfire Resources Limited (ASX: SFR) is the Company's major shareholder. The IPO proceeds provide the Company with the funding to execute a dedicated exploration strategy across its Northern Territory portfolio, with an immediate focus on confirming and expanding fluorite mineralisation at Huckitta and further target generation work at our Broughton and Batten Projects.

EXPLORATION ACTIVITIES - HUCKITTA FLUORITE-COPPER PROJECT

Following admission to the Official List, the Company moved quickly to recommence field exploration activities at Huckitta, building on the work completed prior to the IPO. The June 2026 quarter field programme saw the recommencement of geological mapping, rock-chip and soil sampling, and the initiation of an airborne magnetic and radiometric survey.

Mapping and Sampling

The geological mapping aims to identify additional fluorite vein structures beyond the previously documented occurrences, and to assist in refining the Company's geological model for the project. Rock-chip sampling of outcropping veins across the priority target area will see high-priority samples fast-tracked for laboratory assay.

In conjunction with mapping and rock-chip sampling, trial soil sampling lines will be undertaken to test whether the prospective vein system extends beneath a thin layer of cover observed to the north of the previously reported fluorite results. If successful, this work could materially expand the effective exploration footprint at Huckitta.

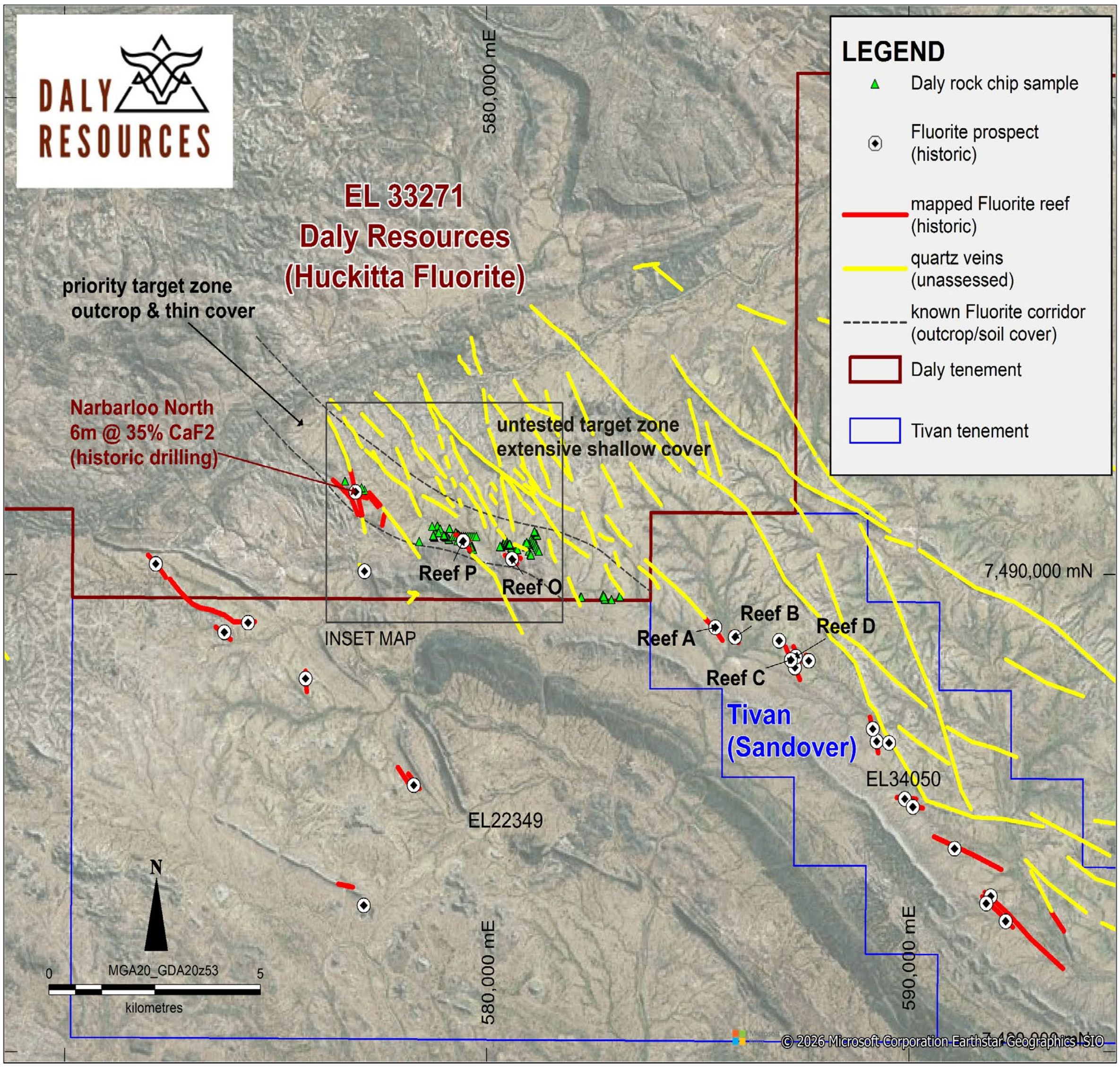

Figure 2: Huckitta Fluorite prospects showing historically mapped vein structures (yellow). See Figure 2 for inset map.

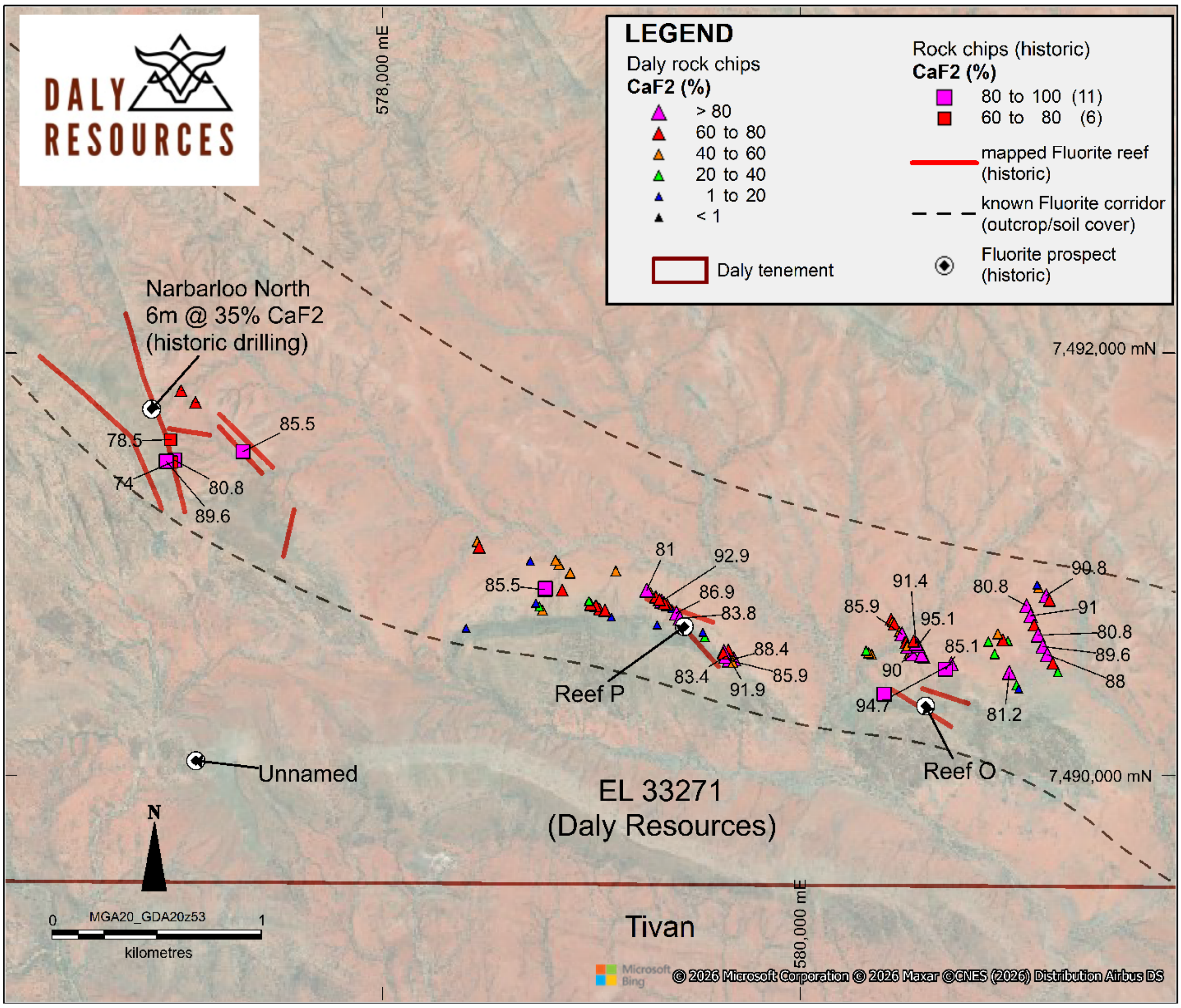

Figure 3: Previously reported[1] CaF_2 rock-chip results at Huckitta, showing the known Fluorite corridor defined to date.

Airborne Geophysics

In parallel with the field campaign, the Company has completed a detailed airborne magnetic and radiometric survey covering approximately 3,200 line kilometres over key areas of the Huckitta Project (Figure 3). The survey was designed to improve the Company's understanding of the geological architecture of the project area, including the distribution of key rock units and structures that may control the location and orientation of fluorite-bearing veins. Subsequent to the end of the June quarter the survey was completed and data processing is currently underway (see ASX announcement 15 July 2026).

The new geophysical data will be integrated with surface mapping, rock-chip sampling and soil geochemistry results to refine the Company's geological model, assess the potential continuation of fluorite mineralisation beneath cover, and prioritise areas for follow-up exploration. Laboratory assay results and outputs from the airborne geophysical survey are expected in the September 2026 quarter.

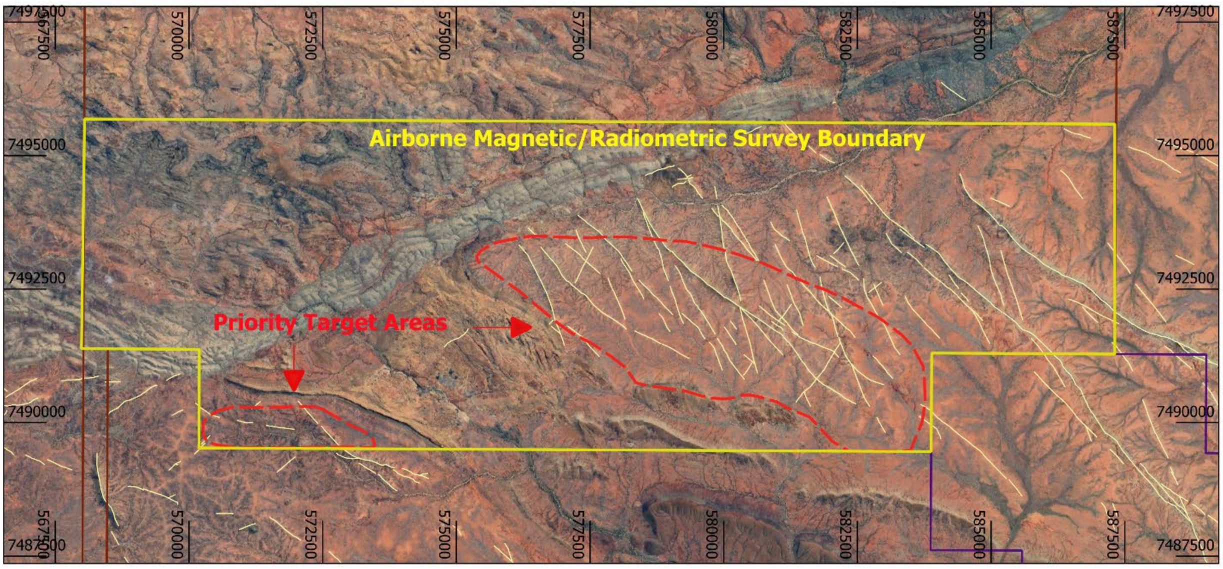

Figure 4: Airborne magnetic/radiometric survey area at Huckitta. Interpreted target areas are conceptual and require further work, including assay results, to determine the extent of any mineralisation.

Figure 5: Historical fluorite-bearing rock-chip sample collected during field programme in October 2025.

SEPTEMBER 2026 QUARTER – PLANNED ACTIVITY

- Receipt and interpretation of laboratory assay results from rock-chip and soil sampling completed at Huckitta during the June 2026 quarter
- Integration and interpretation of the completed airborne magnetic and radiometric survey data with surface mapping and geochemistry
- Definition of drill-ready targets at Huckitta, subject to assay and geophysical results
- Continued regional assessment and exploration planning across the Broughton and Batten Projects

CORPORATE

Daly Resources' cash balance at 30 June 2026 was $11.045 million.

As at 30 June 2026 the Company had 91,000,000 shares on issue.

OTHER

During the quarter ended 30 June 2026, the Company:

- Completed its IPO and listing on the ASX, raising $12 million before costs through the issue of 48 million shares at $0.25 per share
- Made cash payments of $38,000 to related parties and their associates, being the aggregate amount paid to Directors including salary, directors' fees and superannuation
- Spent approximately $205,000 on project and exploration activities, primarily relating to the Huckitta Fluorite-Copper Project, including mapping, rock-chip and soil sampling, and the airborne magnetic/radiometric survey

In accordance with ASX Listing Rule 5.3.4, DLY provides the following disclosure regarding the comparison of actual expenditure to date against the 'Use of Funds' statement in its prospectus dated 27th April 2026.

USE OF FUNDS SUMMARY	As per prospectus (over 2 years) $'000	Use of funds to 30 June 2026 $'000
Exploration and development	$8,100,000	$204,722
Directors' and Management fees	$879,200	$47,601
Costs of the Offers	$825,463	$878,760
Working capital	$2,690,304	$312,235
TOTAL FUNDS ALLOCATED	**$12,494,967**	**$1,443,319**

JUNE 2026 QUARTER – ASX ANNOUNCEMENTS

This Quarterly Activities Report contains information extracted from ASX market announcements reported in accordance with the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (2012 JORC Code). Further details of exploration results referred to in this report can be found in the following announcements lodged on the ASX:

Announcement	Date
Daly Resources Lists on the ASX Following Successful $12M Capital Raise	23 June 2026
Fieldwork Recommences at Huckitta Fluorite Project	30 June 2026

Historical Results

The Exploration Results referred to in this report, including historical drilling results at Narbarloo North and Daly's 2025 rock-chip results from the Huckitta Fluorite Project, were previously reported in the Company's Prospectus dated 27 April 2026, released to ASX on 19 June 2026 as part of the Company's admission to the Official List (refer Section 3 and Annexure C, including Sections 9.3.1, 9.3.4, 9.3.5 and Appendix A of the Prospectus). The Company confirms that it is not aware of any new information or data that materially affects the information included in the Prospectus.

Forward-Looking Statements

This report contains forward-looking statements which involve a number of risks and uncertainties. These forward-looking statements are expressed in good faith and believed to have a reasonable basis. These statements reflect current expectations, intentions or strategies regarding the future and assumptions based on currently available information. Should one or more of the risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary from the expectations, intentions and strategies described in this report. No obligation is assumed to update forward-looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.

Competent Persons Statement

The information in this announcement relating to Exploration Results is based on information compiled by Mr Daniel Greene, Exploration Manager and employee of Daly Resources Limited. Mr Greene is a Member of the Australasian Institute of Geoscientists and has sufficient experience relevant to the style of mineralisation and deposit type under consideration, and to the activity being undertaken, to qualify as a Competent Person as defined in the 2012 JORC Code. Mr Greene consents to the inclusion in this report of the matters based on his information, in the form and context in which they appear.

This announcement has been authorised for release by the Board of Daly Resources Limited.

FOR FURTHER INFORMATION

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APPENDIX 1: INTEREST IN MINING TENEMENTS AS AT 30 JUNE 2026

Tenement	Holder	Project	Area (blocks)	Status
EL32177	Daly Tenements Pty Ltd	Batten	24	Granted
EL32920	Daly Tenements Pty Ltd	Beetaloo	250	Application
EL32991	Daly Tenements Pty Ltd	Broughton	122	Granted
EL32992	Daly Tenements Pty Ltd	Broughton	123	Granted
EL32993	Daly Tenements Pty Ltd	Broughton	124	Granted
EL33028	Daly Tenements Pty Ltd	Batten	21	Granted
EL33108	Daly Tenements Pty Ltd	Broughton	122	Granted
EL33209	Daly Tenements Pty Ltd	Altree	250	Application
EL33210	Daly Tenements Pty Ltd	Beetaloo	249	Application
EL33211	Daly Tenements Pty Ltd	Beetaloo	249	Application
EL33212	Daly Tenements Pty Ltd	Beetaloo	250	Application
EL33213	Daly Tenements Pty Ltd	Beetaloo	249	Application
EL33534	Daly Tenements Pty Ltd	Bulman-Jimbu	250	Application
EL33535	Daly Tenements Pty Ltd	Bulman-Jimbu	250	Application
EL33608	Daly Tenements Pty Ltd	Batten	12	Application
EL34048	Daly Tenements Pty Ltd	Huckitta	25	Granted
EL34086	Daly Tenements Pty Ltd	Huckitta	40	Granted
EL34422	Daly Tenements Pty Ltd	Broughton	78	Application
EL26831	Glyde River Pty Ltd	Huckitta	126	Granted
EL28656	Glyde River Pty Ltd	Huckitta	39	Granted
EL30156	Glyde River Pty Ltd	Huckitta	127	Granted
EL33263	Glyde River Pty Ltd	Huckitta	84	Granted
EL33264	Glyde River Pty Ltd	Huckitta	231	Granted
EL33267	Glyde River Pty Ltd	Huckitta	28	Granted
EL33268	Glyde River Pty Ltd	Huckitta	240	Granted
EL33269	Glyde River Pty Ltd	Huckitta	238	Granted
EL33271	Glyde River Pty Ltd	Huckitta	171	Granted
EL33272	Glyde River Pty Ltd	Huckitta	53	Granted
EL33721	Glyde River Pty Ltd	Huckitta	74	Granted
EL34407	Glyde River Pty Ltd	Huckitta	138	Application
EL34408	Glyde River Pty Ltd	Huckitta	106	Application

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity	
Daly Resources Limited	
ACN	Quarter ended ("current quarter")
664 007 621	30 June 2026

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	(205)	(205)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(48)	(48)
	(e) administration and corporate costs	(237)	(237)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	4	4
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (GST paid) / received	(79)	(79)
1.9	**Net cash from / (used in) operating Activities**	**(565)**	**(565)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	-	-
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	**Net cash from / (used in) investing activities**	**0**	**0**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	12,000	12,000
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(879)	(879)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (lease liabilities right of use assets)	-	-
3.10	**Net cash from / (used in) financing activities**	**11,121**	**11,121**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	489	489
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(565)	(565)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	-

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (12 months) $A'000**
4.4	Net cash from / (used in) financing activities (item 3.10 above)	11,121	11,121
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**11,045**	**11,045**

5.	**Reconciliation of cash and cash equivalents** at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	**Current quarter $A'000**	**Previous quarter $A'000**
5.1	Bank balances	11,045	489
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**11,045**	**489**

6.	**Payments to related parties of the entity and their associates**	**Current quarter $A'000**
6.1	Aggregate amount of payments to related parties and their associates included in item 1	38
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (provide details if material)	-	-
7.4	**Total financing facilities**	-	-
7.5	**Unused financing facilities available at quarter end**		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(565)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(565)
8.4	Cash and cash equivalents at quarter end (item 4.6)	11,045
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	11,045
8.7	**Estimated quarters of funding available (Item 8.6 divided by Item 8.3)**	19.55

Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.

8.8 If Item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

NA

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

NA

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

NA

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

1. This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
2. This statement gives a true and fair view of the matters disclosed.

Date: 30 July 2026

Authorised by:
By the Board

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – e.g. Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.