



First Mover Advantage in Emerging Metal Provinces

Investor Presentation
March 2023

ASX: **DAL**

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Polymetallic Focus

| Ni-Cu-PGE-Au in the new West Yilgarn Ni-Cu Province

| Au, REE & Pb-Zn-Ag+Cu in the Gascoyne Province



First Mover Advantage

Namban Ni-Cu-PGE-Au and Lyons River Au, REE & Pb-Zn-Ag+Cu projects occupy a large land position totalling 1,140 km² with the scale to host significant orebodies.



Highly Attractive Location

Largely unexplored, north of Chalice Mining's Julimar discovery and close proximity to road and rail infrastructure.



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.

This Year Ahead

The Company has a strategy geared towards 2023 as a year of discovery:

- Diamond drilling at Manning prospect, Namban Project has commenced, supported by EIS co-funding of \$175K. Drill testing strong Ni-Cu-PGE-Au geochemistry coincident with IP anomalies in the emerging new West Yilgarn Province .
- AC drill test multiple Au-bearing high grade gold vein zones at the Goodbody Prospect at Lyons River.
- Assessment of the regional potential in the 437km² surrounding the Manning prospect, Watheroo Chonolith and Three Springs, Namban Project.
- Assessing potential for Rare Earths and lithium at Lyons River.

High Quality Assets in Tier 1 Jurisdiction

Namban: Ni-Cu-PGE-Au

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

Lyons River: Au, REE & BHT Pb-Zn-Ag+Cu

Strategic land position of (703 km²) in an emerging Rare Earth Elements (REE), Au and BHT (Broken Hill Type) province.



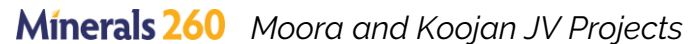
Namban Ni-Cu-PGE

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:



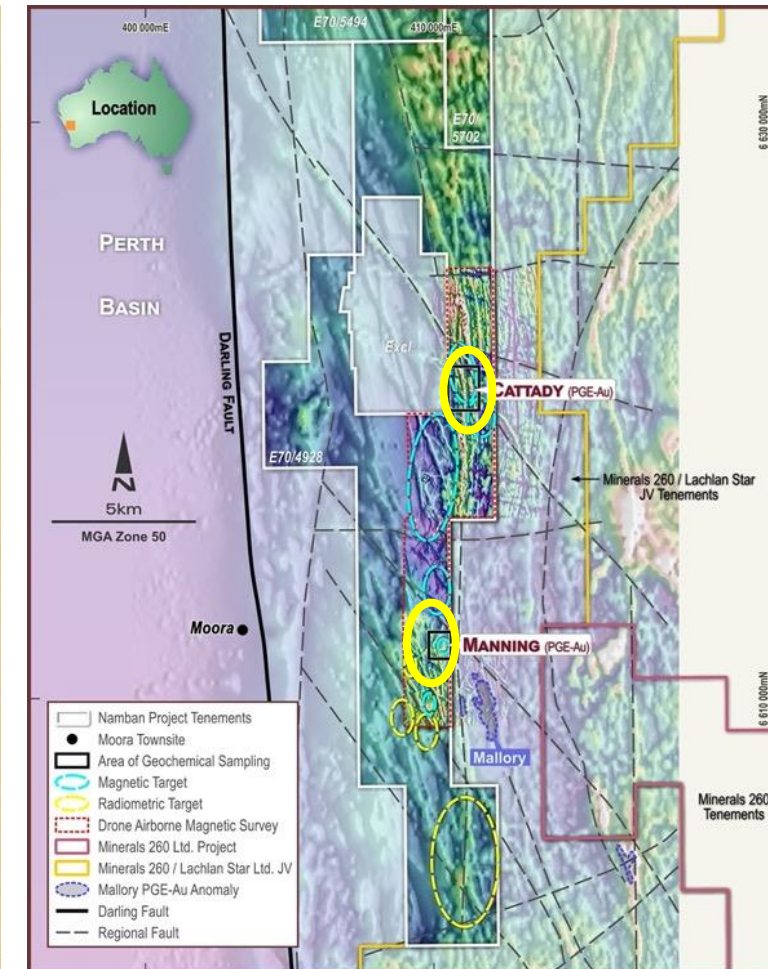
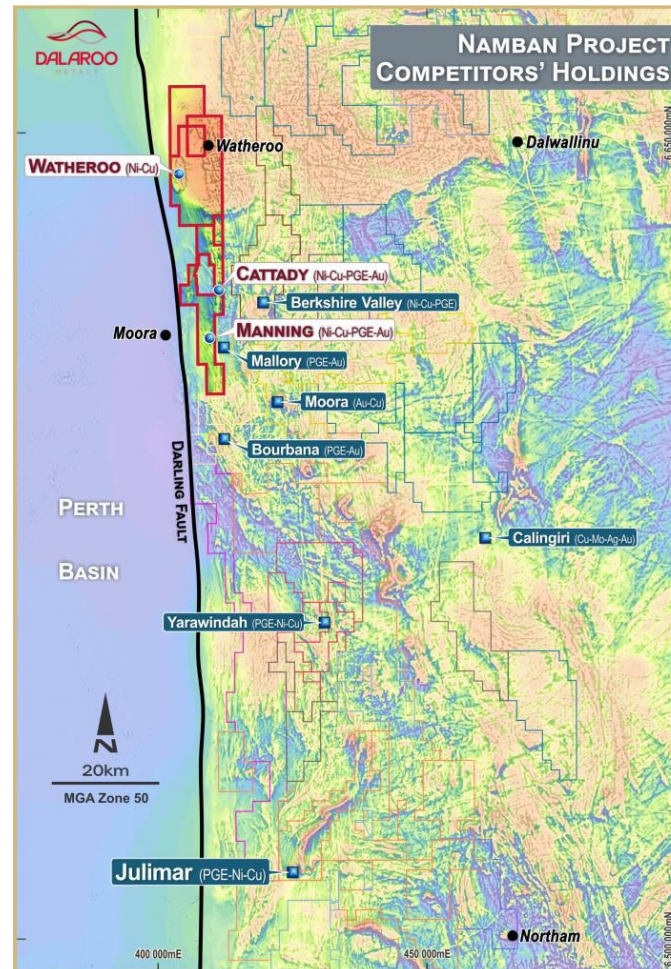
- Other companies active nearby include:



Namban Ni-Cu-PGE

Two Ni-Cu-PGE drill targets

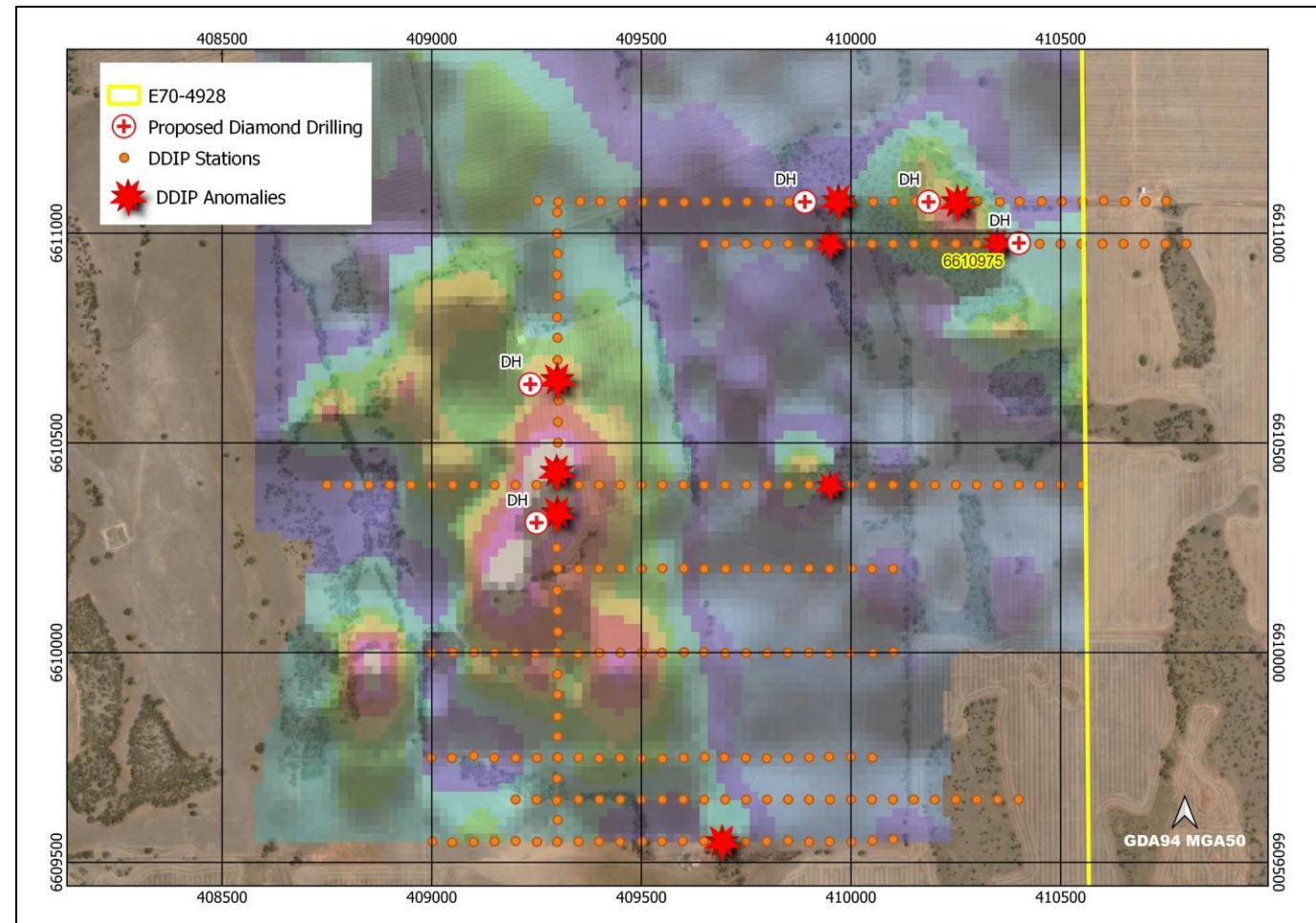
- 100% unexplored ground package held since 2016 prospective for magmatic intrusion related Ni-Cu-PGE “Julimar type deposits” in the Jimperding Metamorphic Terrane – West Yilgarn Ni-Cu-PGE Province in the mid-north wheat belt.
- Tenements cover a strike distance of 60km, adjacent the crustal scale Darling Fault, on the western margin of the Archaean Yilgarn Craton.
- Strong Ni-Cu-PGE-Au geochemical anomalism coincident with IP anomalies at Manning defined by several phases of auger geochemical sampling.



Namban Manning Ni-Cu-PGE

Maiden drill testing of high-order Ni-Cu-PGE anomalism & IP anomalies

- Multiple Induced Polarisation (IP) anomalies have been outlined at Manning which are coincident with the recently defined significant Manning Cu-Ni-PGE geochemical anomalies.
- IP anomalies with high chargeability values of up to 40 mV/V correlate with strongly anomalous Ni-Cu-PGE-Au geochemistry.
- EIS \$175,000 co-funded diamond drill programme has commenced at our Manning prospect in the emerging West Yilgarn Province Ni-Cu-PGE.
- Assay results expected in the June 2023 quarter



Lyons River Au, REE & Pb-Zn-Ag+Cu

First mover advantage

703km² in seven granted Exploration Licences – 100% Dalaroo.

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

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



Lyons River

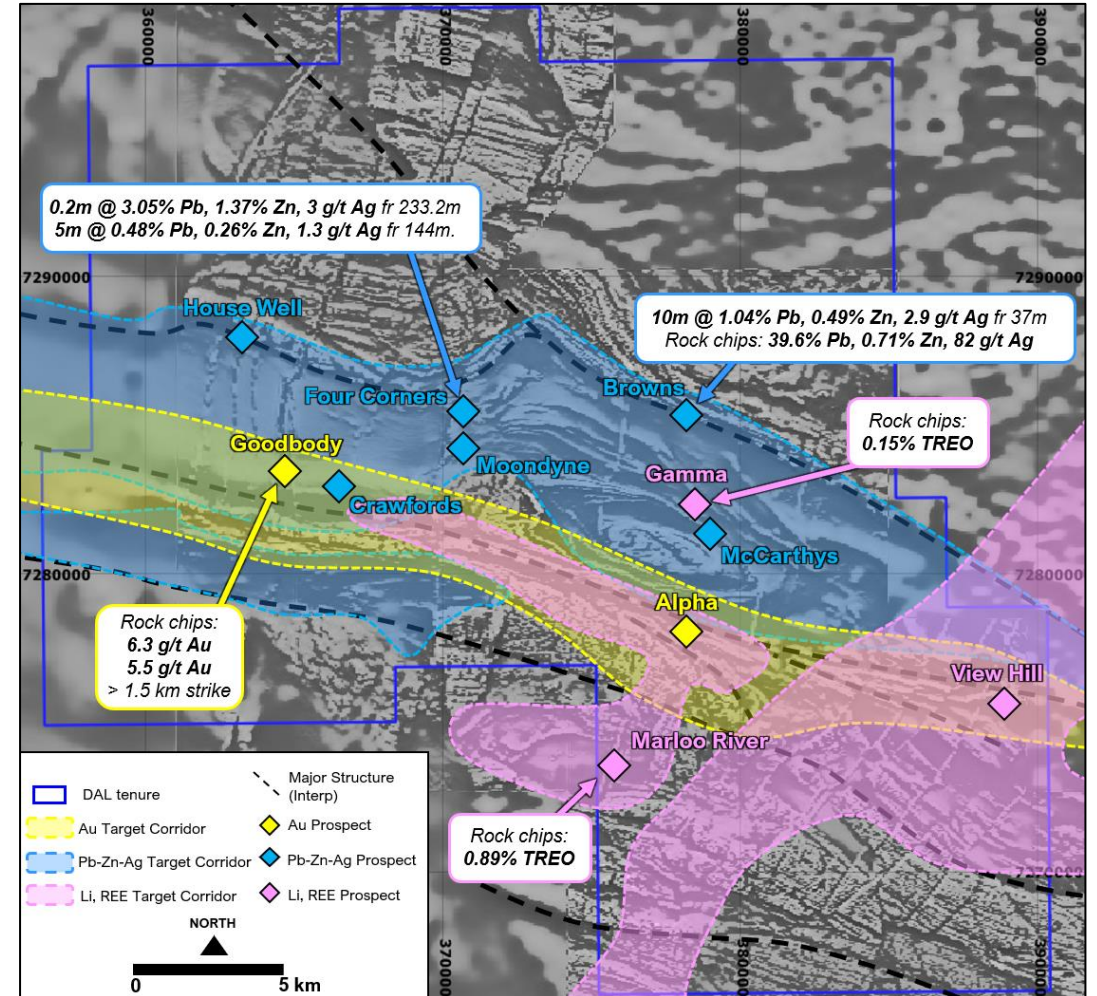
Multiple prospects outlined with potential for

Gold

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

REE/Lithium

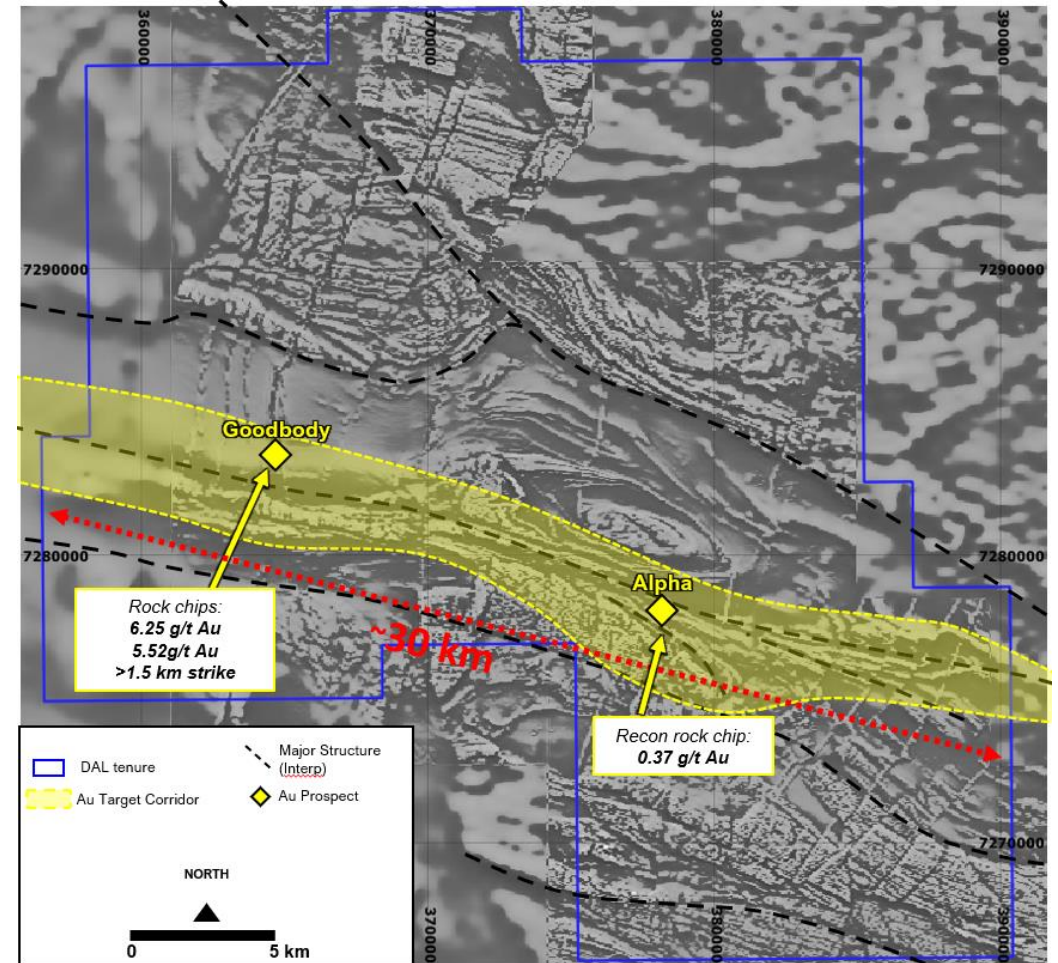
- Robust REE anomalies with 0.89% TREO outlined at Marloo Well and View Hill pegmatite cluster with lithium potential.



Lyons River Gold

Potential 30km gold corridor identified

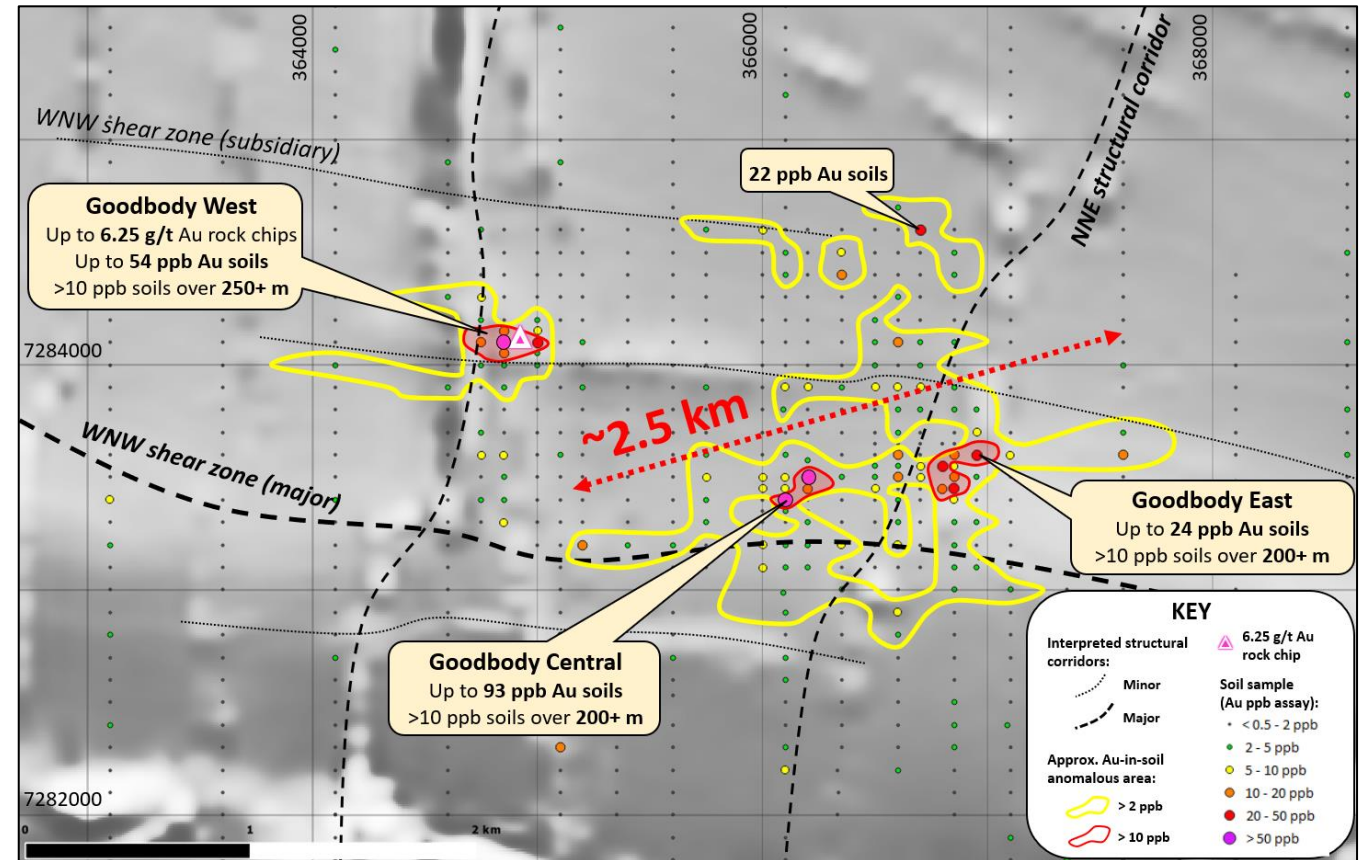
- Two prospects identified from systematic geochemical and reconnaissance rock chip sampling.
 - Goodbody
 - Alpha



Lyons River Goodbody Gold

Gold anomalism over 3km strike length identified in 2022

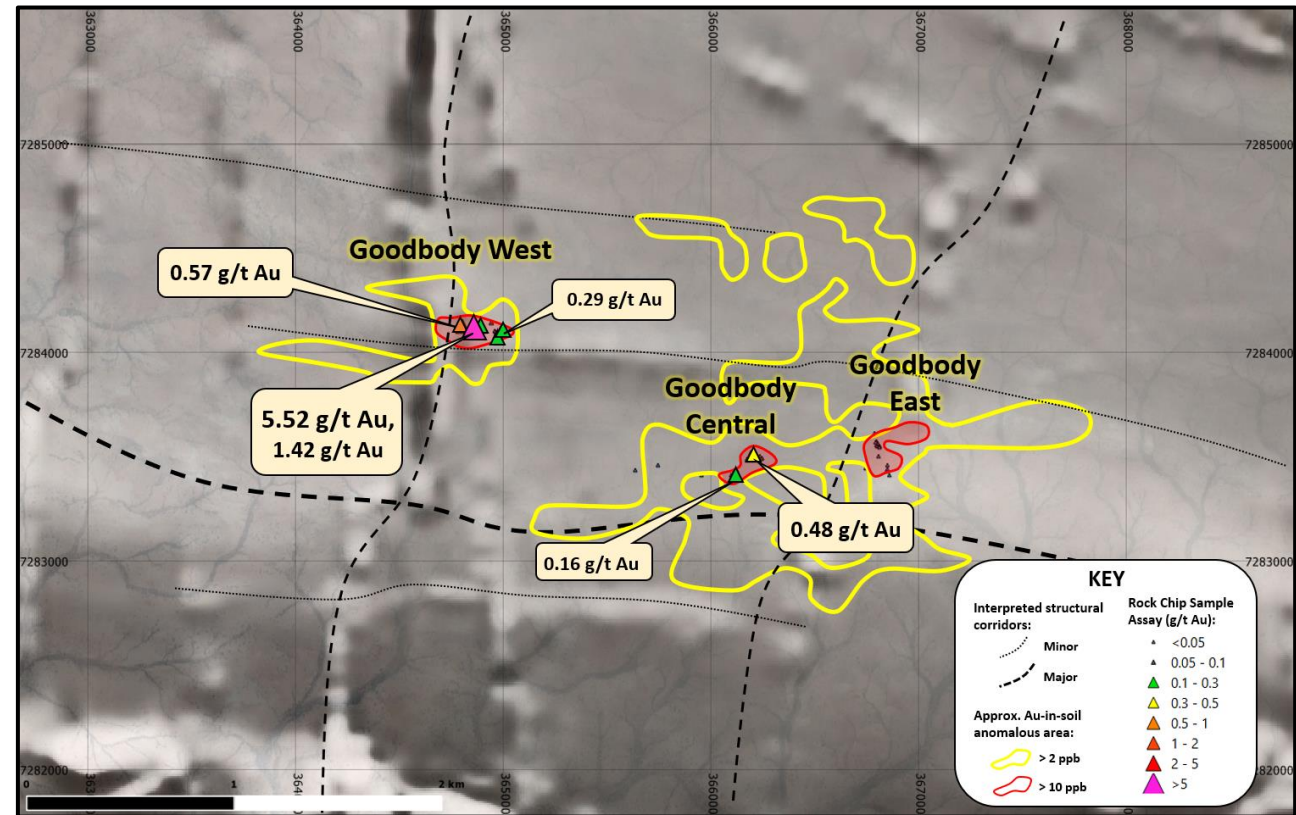
- Systematic soil sampling at Goodbody prospect has outlined Au-anomalous soil footprint to 3km strike length during the 2022 field season.
- Three highly anomalous Au-in-soils centres (>10 ppb Au zones) within the broader anomalous Au footprint:
 - Goodbody West - peak value this campaign 54 ppb Au, adjacent to historic 6.25 g/t Au quartz vein rock chip sample.
 - Goodbody Central - peak value this campaign 57 ppb Au, previously 93 ppb Au.
 - Goodbody East Peak value 24 ppb Au.



Lyons River Goodbody Gold

High grade outcropping gold bearing quartz veins defined during January 2023

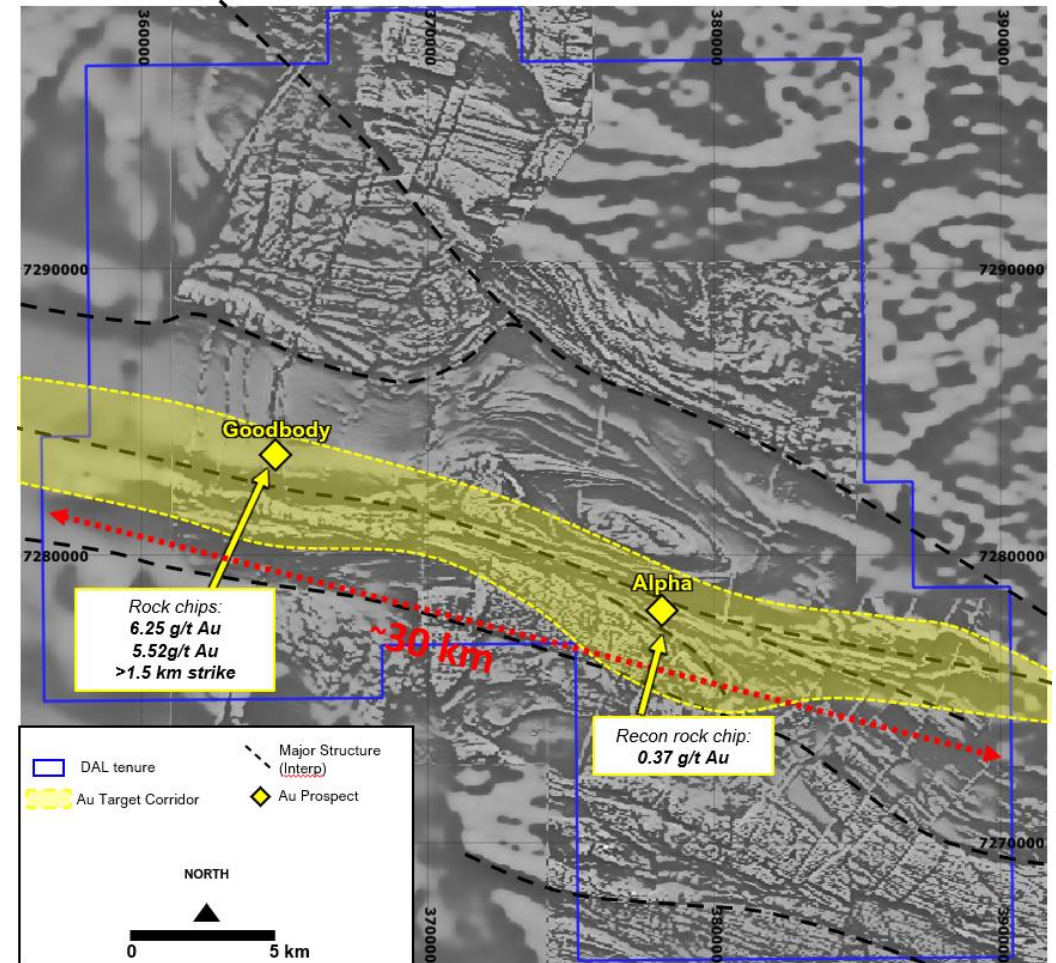
- Multiple discrete Au-bearing quartz veins discovered over 1.5km trend in a soil goechem footprint of 3km strike length.
- Gold grades of up to 5.52g/t from Dalaroo sampling.
- New Au-bearing quartz vein zones discovered:
 - Correlate with defined Au-in-soils anomalies
 - Open in all directions
- Maiden AC drill testing (3,000m) during June 2023 quarter.
- Follow up RC drilling (2,000m) proposed during September 2023 quarter.



Lyons River Gold Potential at Alpha

Potential to outlined new gold targets

- Systematic soil geochemical sampling at Alpha during June 2023 quarter to define drill targets.
- Follow up AC drill testing proposed.



Lyons River Rare Earth & Lithium Potential

Lyons River is located in an area in the Gascoyne Province that has seen significant REE success:



Yangibana REE Project, in construction

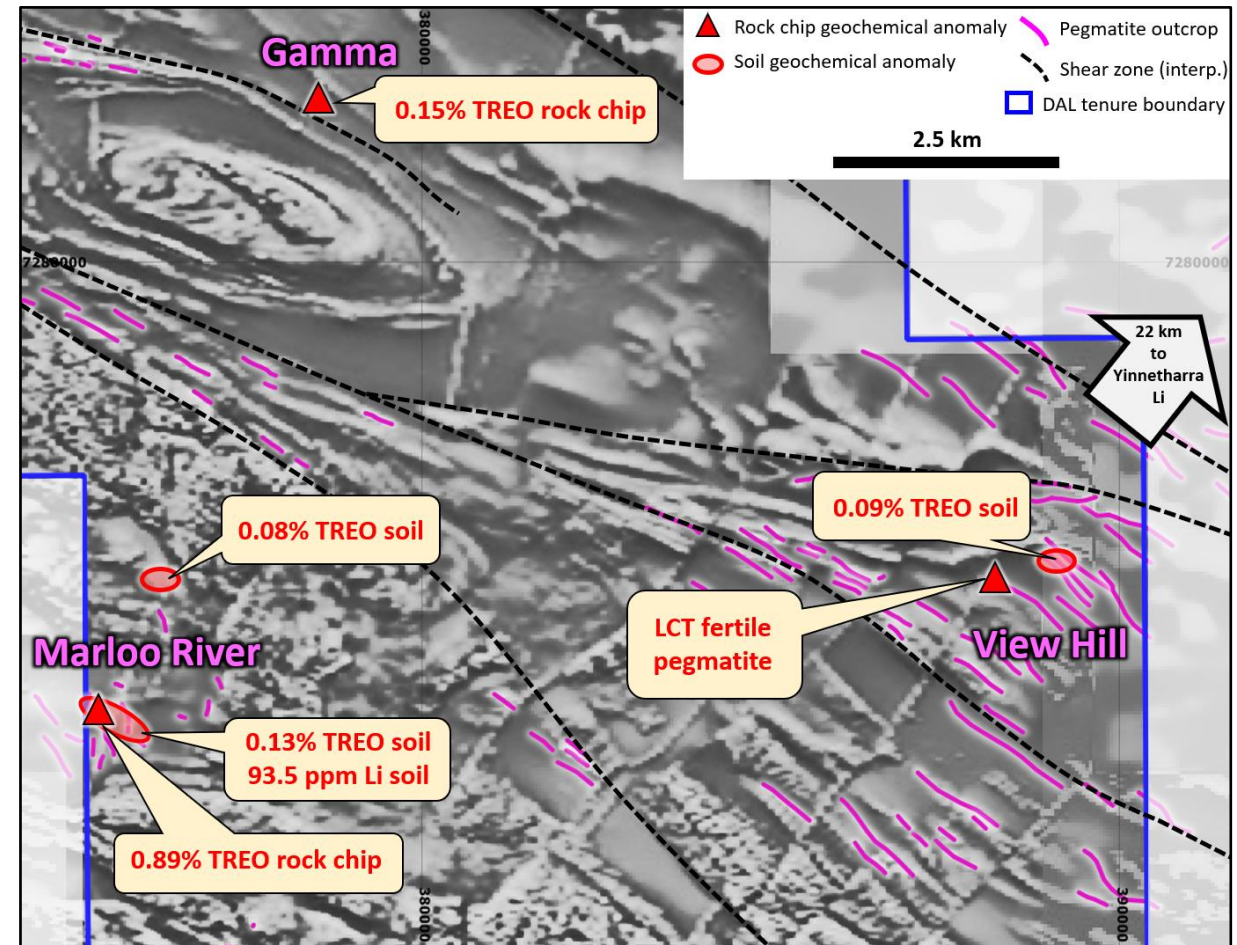


Yin and Sabre (Y3) REE discoveries



Mick Well MW2 REE discovery

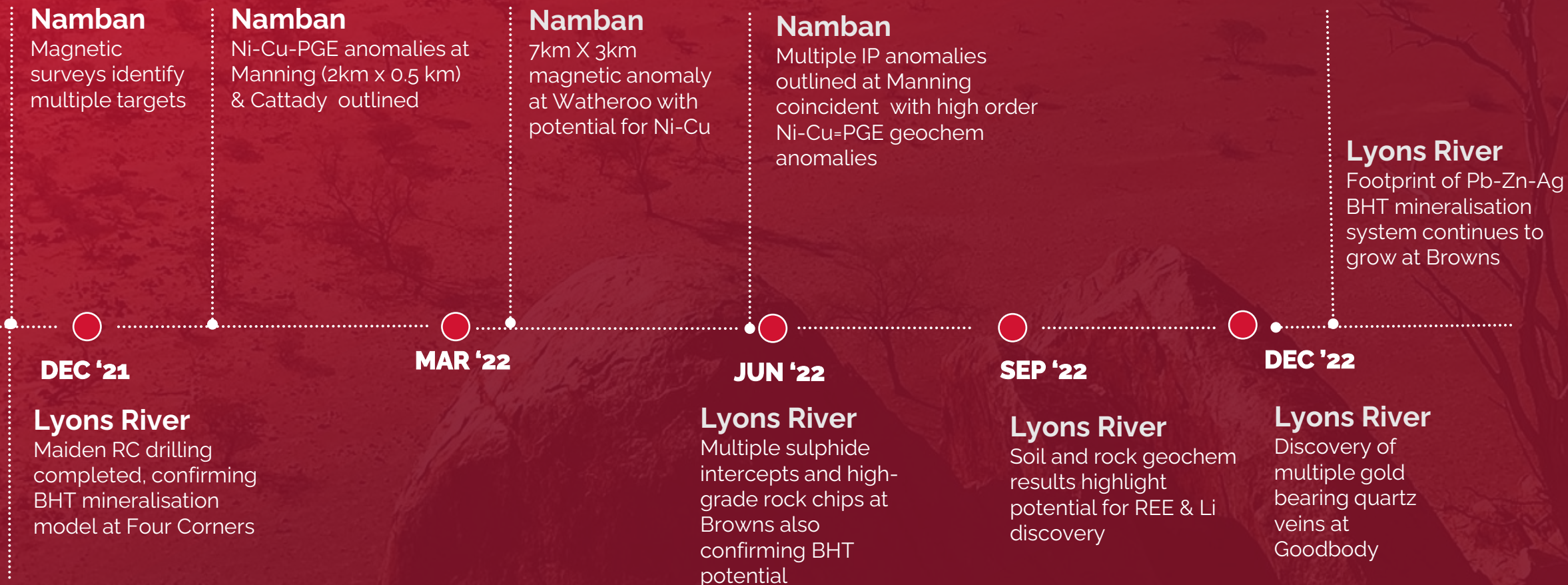
- Dalaroo's robust REE anomalies outlined at Marloo Well with REE anomalous zone returning 0.89% TREO.
- A large primary pegmatite swarm spanning 9km X 6km within major structural corridor at View Hill. Anomalous first-pass rock chip assays indicate fertile rare metal pegmatites: 114pm Li, 1638ppm Rb, 187 ppm Nb and 182ppm Sn.
- Follow up geochemical sampling underway to define drill targets.



Work Program 2023

Project	March Quarter	June Quarter	September Quarter	December Quarter
NAMBAN			CROPPING SEASON – LIMITED ON GROUND ACCESS	
Manning: Ni-Cu-PGE				
<i>Diamond drilling: EIS grant (4 holes for 1,000m)</i>	■			
<i>RC drilling (2,000m)</i>		■		
Watheroo: Ni-Cu-PGE				
<i>Geochem sampling & geophysical surveys</i>		■		
LYONS RIVER	CYCLONE/WET SEASON			
Goodbody – 3km gold zone				
<i>AC drilling (3,000m)</i>		■		
<i>RC drilling - Phase 1 (2,000m)</i>			■	
<i>RC drilling Phase 2 (3,000m)</i>				■
Marloo River & View Hill: REE-Lithium				
<i>Rock chip geochem sampling & geophysics</i>		■	■	

Delivering Results for Investors Since Listing



Why Invest In Dalaroo?



Right Commodities

Dalaroo is targeting critical battery materials 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.



Experienced Leadership



David Quinlivan
Non-Executive Chairman



Robert Beeck
Non-executive Director



Harjinder Kehal
Managing Director



John Arbuckle
Company Secretary

54M
Ordinary Shares

13M
Options (Unlisted)

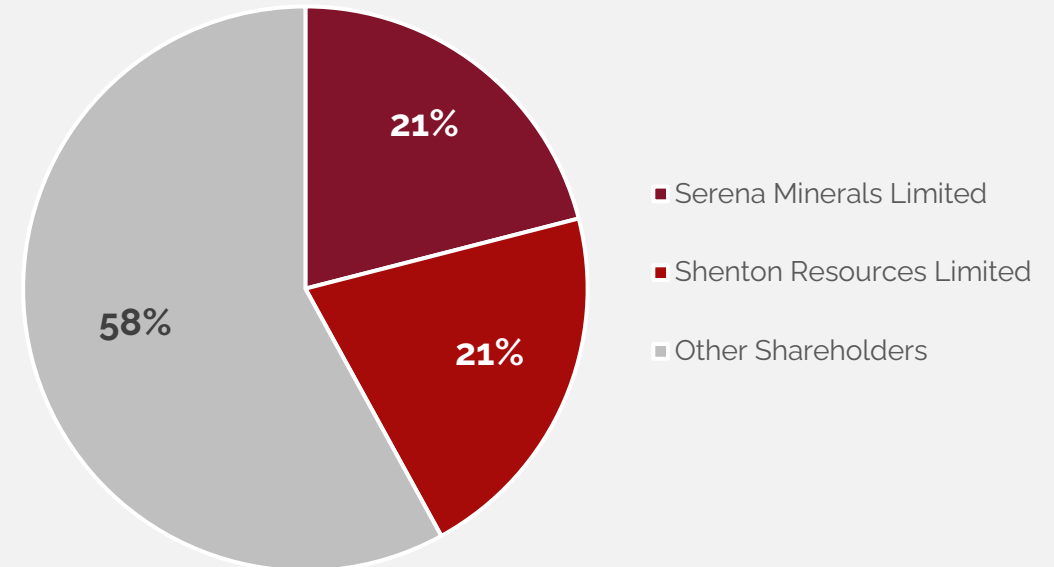
A\$0.08
Share Price
(close 1 March 2023)

A\$4.32M
Market Cap

\$1.36M
Cash Balance
(31 December 2022)

nil
Debt
(31 December 2022)

Major Shareholders





Appendix

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March 2023

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Lyons River Additional Opportunities

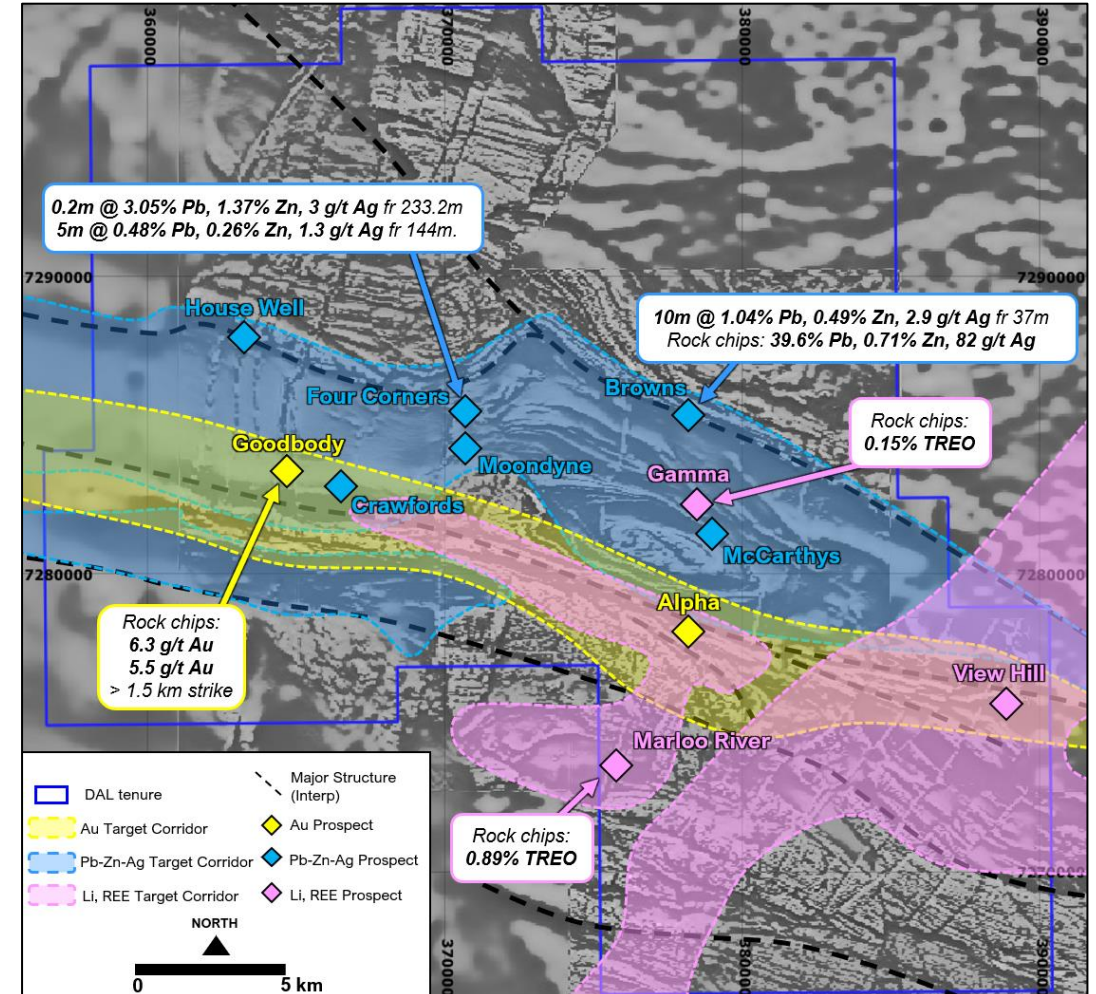
Multiple base metals prospects outlined with potential for lead-zinc-silver BHT deposits

Browns

- 2km long x 1km 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 2.85g/t Ag from 36m inc. 1m @ 3.13% Pb, 0.24% Zn and 5g/t Ag
 - 63m @ 1.76g/t Ag from 16m

Four Corners

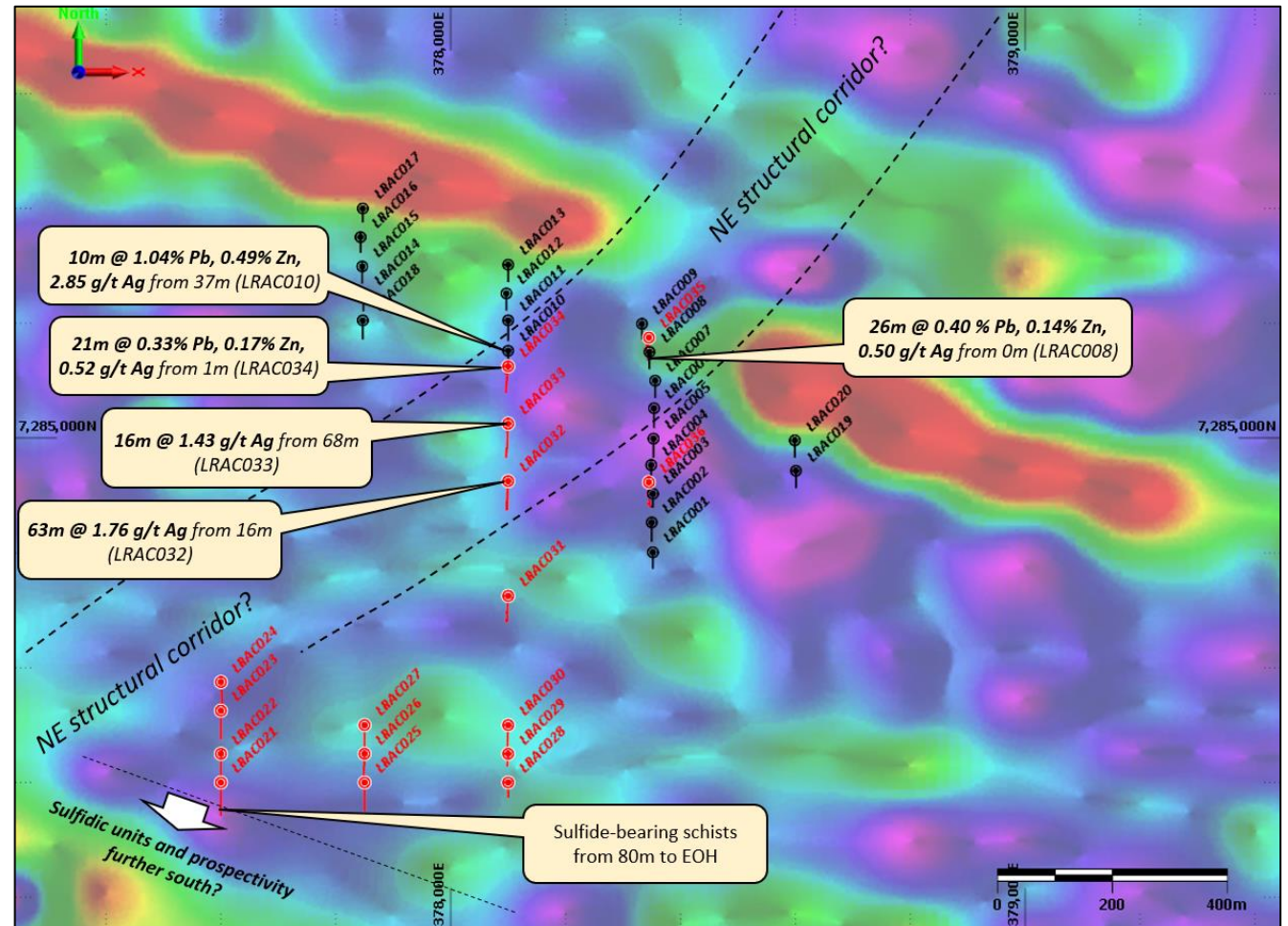
- Higher-grade intersection of 0.2m of 3.05% Pb, 1.37% Zn and 3g/t Ag.
- Over 500m strike length of lead-zinc mineralization outlined NE zone within 2.5km long, induced polarisation (IP) anomaly.



Lyons River Browns Pb-Zn-Ag

Browns, a compelling 2km X 1km size lead-zinc-silver BHT target

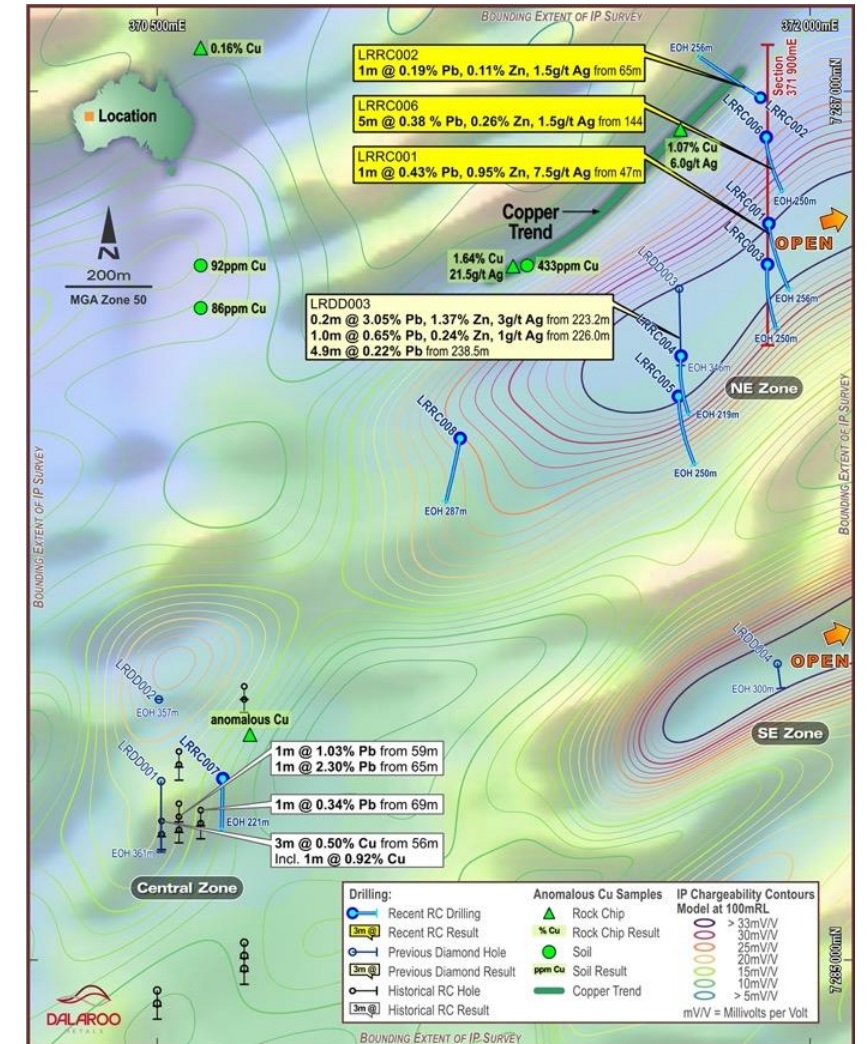
- Two phases of targeted AC drilling completed at Browns during second half of 2022.
- High grade gossanous Pb-Zn-Ag results (up to 39.6% Pb, up to 0.71% Zn and up to 82 g/t Ag).
- Sulphide Pb-Zn-Ag mineralisation intersected in AC drilling with significant intercepts include
 - **10m @ 1.04% Pb, 0.49% Zn and 2.85g/t Ag from 37m** (LRAC010)
 - **63m @ 1.76 g/t Ag from 16m** (LRAC032)
 - **16m @ 1.43g/t Ag from 68m** (LRAC033)
 - **21m @ 0.33% Pb, 0.17% Zn, 0.52 g/t Ag from 1m** (LRAC034)
 - **26m @ 0.40 % Pb, 0.14% Zn, 0.50 g/t Ag from 0m** (LRAC008)
- Significant potential for defining a large lead-zinc-silver BHT mineralization system in an underexplored province.



Lyons River Four Corners Pb-Zn-Ag + Cu

Diamond & RC drilling verify BHT mineralisation

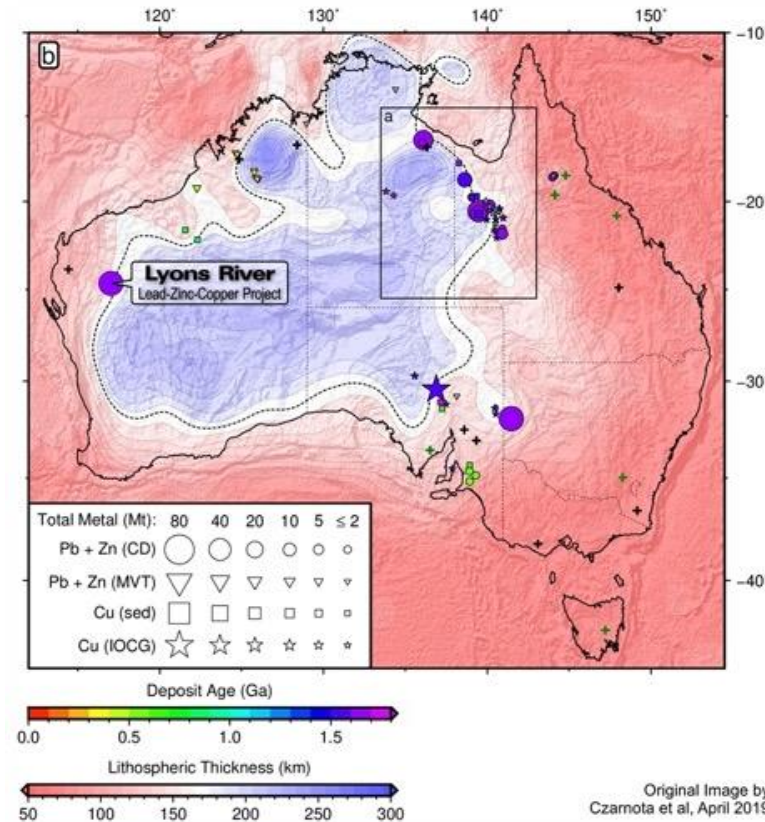
- Significant silver intercepts coincident with lead zinc assays verify BHT/SEDEX setting model.
- Diamond hole LRDD003 with a higher-grade intersection of **0.2m of 3.05% Pb, 1.37% Zn and 3g/t Ag**.
- Drill hole LRRC001 intersected 1m @ 0.43% Pb, 0.95% Zn and 7.5g/t Ag from 47m. Drill hole LRRC006 returns 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.



Lyons River Pb-Zn-Ag

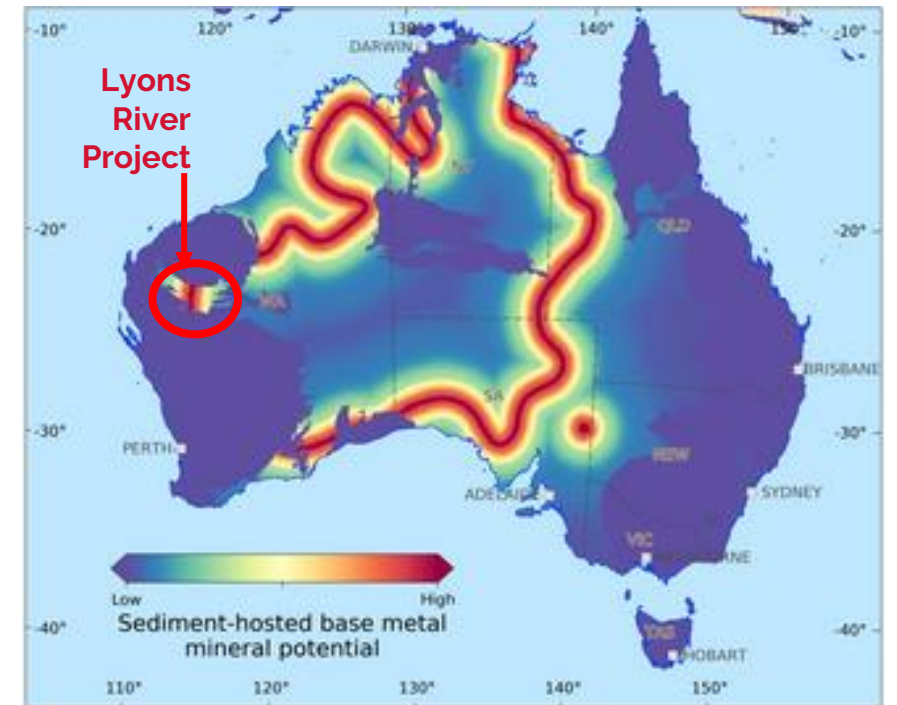
“Sweet Spot” Location for BHTs

- 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.



Original Image by Czarnota et al, April 2019

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).

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

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



DALAROO
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