

## Dalaroo Successfully Raises \$2.65 million

- Firm commitments received for a placement to raise \$2.65M (before costs) at \$0.016 per share with a 1 free attaching option for every 1 share subscribed for under the placement (exercisable at \$0.036, expiring 5 years from their issue date).
- Placement was very well supported by new and existing professional and sophisticated investors, including both new board members, Bilal Ahmad and Joshua Gordon for \$200,000 and \$86,000 each respectively subject to shareholder approval.
- Proceeds to be used to progress the next phase of Dalaroo's exploration strategy at its Lyons River gold and REE Project in the Gascoyne Province of WA, for working capital purposes and to identify and assess new complementary projects.

Dalaroo Metals Ltd (ASX: DAL, "Dalaroo" or "Company") is pleased to announce a highly successful capital raising of \$2.65 million to fund the next stage of the business's growth through exploration at its Lyons River Project (Au and REE) in the Gascoyne Province, Western Australia, for general working capital purposes and to identify and assess new complementary business opportunities.

The Company has received firm commitments for a share placement of 165,625,000 fully paid ordinary shares in the capital of the Company (**New Shares**) at \$0.016 each to raise \$2.65 million (before costs) (**Placement**) comprising:

- 12,412,500 New Shares to be issued under LR 7.1 to professional and sophisticated investors pursuant to section 208 of the *Corporations Act (Cth)* to raise a total of \$198,600 (**Tranche One**); and
- 153,212,500 New Shares in a second tranche to raise a further \$2,451,400 which will be subject to shareholder approval (**Tranche Two**). This includes participation by incoming board members, Bilal Ahmad and Joshua Gordon both of which are subject to shareholder approval.

The Placement includes one free attaching option for every one New Share subscribed for (**Attaching Option**), exercisable at \$0.036 each and expiring 5 years from the date of issue. The issue of the New Shares under Tranche Two of the Placement and all the Attaching Options are subject to shareholder approval at a general meeting expected to be held in August 2024 (**EGM**).

The New Shares to be issued under the Placement will rank equally with the existing ordinary Shares on issue.

Indicative Placement Timetable	
ASX Announcement	After Market Close on Tuesday, 25 June 2024
Resume Trading	10am AEST Wednesday, 26 June 2024
Settlement of Tranche 1 Shares	Friday, 28 June 2024
Allotment of Tranche 1 Shares	Monday, 1 July 2024
Settlement and allotment of Tranche 2 Shares and the Attaching Options (subject to shareholder approval at the EGM)	August 2024

The Placement price of \$0.016 per New Share represents a discount of:

- 33.3% discount to the last traded price of \$0.024 and
- 26.5% discount to the 15-day volume weighted average price (**VWAP**) of \$0.022

PAC Partners Securities Pty Ltd (**PAC Partners**) acted as Lead Manager to the Placement and will be paid a 6% fee on total funds raised under the Placement (plus GST) and one alignment option for each 10 New Shares subscribed for under the Placement (**Alignment Option**) (exercisable at \$0.036 each, expiring 5 years from their issue date). The Alignment Options will be issued subject to shareholder approval at an EGM.

### **Next Steps**

The capital raising will enable the Company to focus on exploration at the Lyons River Project with potential for gold at its large footprint Goodbody prospect, continue systematic sampling programs of its already defined REE prospects which have potential for clay hosted mineralization and also identify and assess complementary project opportunities.

### **ENDS**

#### **For more information:**

Authorised for release to the ASX by the Board of Dalaroo Metals Ltd.

Please visit our website for more information: [www.dalaroometals.com.au](http://www.dalaroometals.com.au)

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#### **FORWARD-LOOKING INFORMATION**

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.

#### **CAUTIONARY NOTE**

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.