

DALAROO METALS SUCCESSFULLY LISTS ON THE ASX

- **Oversubscribed IPO raises \$5.0 million (before costs)**
- **Dalaroo Metals Ltd successfully lists and commences trading on the ASX with Code "DAL"**
- **Drilling, geophysical and geochemical surveys to commence in Q4 2021 at Namban and Lyons River Projects**

Dalaroo Metals Ltd (ASX: DAL) ("Dalaroo" or the "Company") started trading on the ASX today. Lead broker CPS Capital raised five million dollars through a successful IPO that was oversubscribed and closed early.

Commenting on Dalaroo commencing trading on the ASX, Managing Director Harjinder Kehal said "We are committed to adding shareholder value and would like to thank everyone for the strong support and welcome our new shareholders. The remainder of 2021 and 2022 will be busy as we build on our past exploration work undertaken at both Namban and Lyons River projects, which are highly prospective for Ni-Cu-PGE and Pb-Zn-Cu".

Dalaroo Metals Projects

Dalaroo has significant exploration programs planned at its first mover advantage Namban Ni-Cu-PGE and Lyons River Pb-Zn-Cu projects covering 1,140 square kilometres in the Yilgarn (wheat belt) and Gascoyne mineral regions of Western Australia.

Namban

Namban comprises a large, but under explored ground package totalling 437km² that the Company believes is highly prospective for magmatic intrusion related Ni-Cu-PGE deposits. Project tenements cover a strike distance of 60 km, adjacent to the crustal scale Darling Fault, on the western margin of the Archaean Yilgarn Craton. Namban is 80km north of Chalice Mining's recent Julimar discovery. Interpretation of aeromagnetic data over the Namban Project area has defined magnetic intrusions/anomalies prospective for Ni-Cu-PGE mineralisation similar to Julimar. A north-west trend of Ni-Cu-PGE anomalism from our neighbours project to the east, Liontown Resources Limited, is inferred to extend onto the Namban Project.

Systematic geochemical sampling surveys over the magnetic targets outlined from Dalaroo's recently completed airborne drone magnetic surveys will now commence at Namban in the Moora area. These surveys will greatly assist with refining drill targets, with drilling proposed to start once the cropping season in the wheatbelt has finished.





Lyons River

Lyons River has significant potential for the discovery of large SEDEX/BHT deposits in the underexplored Gascoyne Province. Exploration work undertaken has identified base metals mineralisation associated with geochemical and geophysical anomalies that indicate the presence of a large system.

The Company has secured a drill rig with a 3,000 metre RC drilling program earmarked to start by late October to test the significant 2,500 metre by 1,000 metre wide target at the Four Corners prospect, where primary zinc, lead and copper sulphide mineralization (early uXRF spectral analysis results of Zn 3.72%, Pb 3.58% and Cu 0.2%) have been intersected by recently completed EIS funded diamond drilling. Down hole geophysical and detailed gravity surveys are being completed.

ENDS

For more Information:

Please visit our website for more information: www.dalaroometals.com.au

Harjinder Kehal, Managing Director on +61 400 044 890

COMPETENT PERSON

The information in this report that relates to Exploration results is based on information compiled by Dalaroo Metals Ltd and reviewed by Mr Harjinder Kehal who is the Managing Director of the Company and is a Registered Practising 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 report of the matters based on this information in the form and context in which it appears.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcement (Prospectus dated 16 August 2021). The company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement (Prospectus dated 16 August 2021).

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