

Securities Being Released from Escrow

Dalaroo Metals Ltd (ASX: DAL, “Dalaroo” or “Company”) advises that in accordance with Listing Rule 3.10A, that the following securities will be released from ASX imposed escrow restrictions on the dates below:

Name	Escrow Expiry	Security Description	Number of Securities
DALAD	28 September 2023	Fully paid ordinary shares	24,125,000
DALAE	28 September 2023	Options exercisable at \$0.25, expiry 24 September 2024	5,000,000
DALAF	28 September 2023	Options exercisable at \$0.25, expiry 24 September 2025	8,000,000

The Company will apply for quotation of the above shares via an Appendix 2A no later than 5 business days after the date of release. There will be no change to the Company’s issued capital as a result of the above.

Of the 24.125 million shares, and 8 million \$0.25 options expiring 24 September 2025, to be released from escrow, 22.725 million shares, and the 8 million \$0.25 options expiring 24 September 2025, are owned collectively by Shenton Resources Ltd (“Shenton”) and Serena Minerals Limited (“Serena”) who received these securities for vending certain tenement assets into Dalaroo at the time of the initial listing.

The Company has been informed by the boards of Shenton and Serena, respectively, that:

- it is not their present intention respectfully to dispose of any of the securities that they own in Dalaroo immediately upon the release from escrow as described above;
- the respective boards are examining the possibility of distributing in-specie to their respective shareholders, the shares and options they hold in Dalaroo. At this stage no decision has been made in that regard by either Shenton or Serena; and
- if such an in-specie distribution was to occur the respective major shareholders (controlling in the case of Shenton approximately 75% of its shares, and in the case of Serena, approximately 55% of its shares) then the present intentions of those major shareholders is that they would retain their ownership of securities in Dalaroo and not dispose of them immediately following any such distribution.

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

ENDS

For more Information:

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

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