

## Quarterly Activities Report For Period Ended 30 June 2024

### Highlights

#### Dalaroo Successfully Raises \$2.65 million

- Firm commitments received for a placement to raise \$2.65 million (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.

#### Lyons River Project, Gascoyne Region of Western Australia

##### *Gold System Discovery at Goodbody*

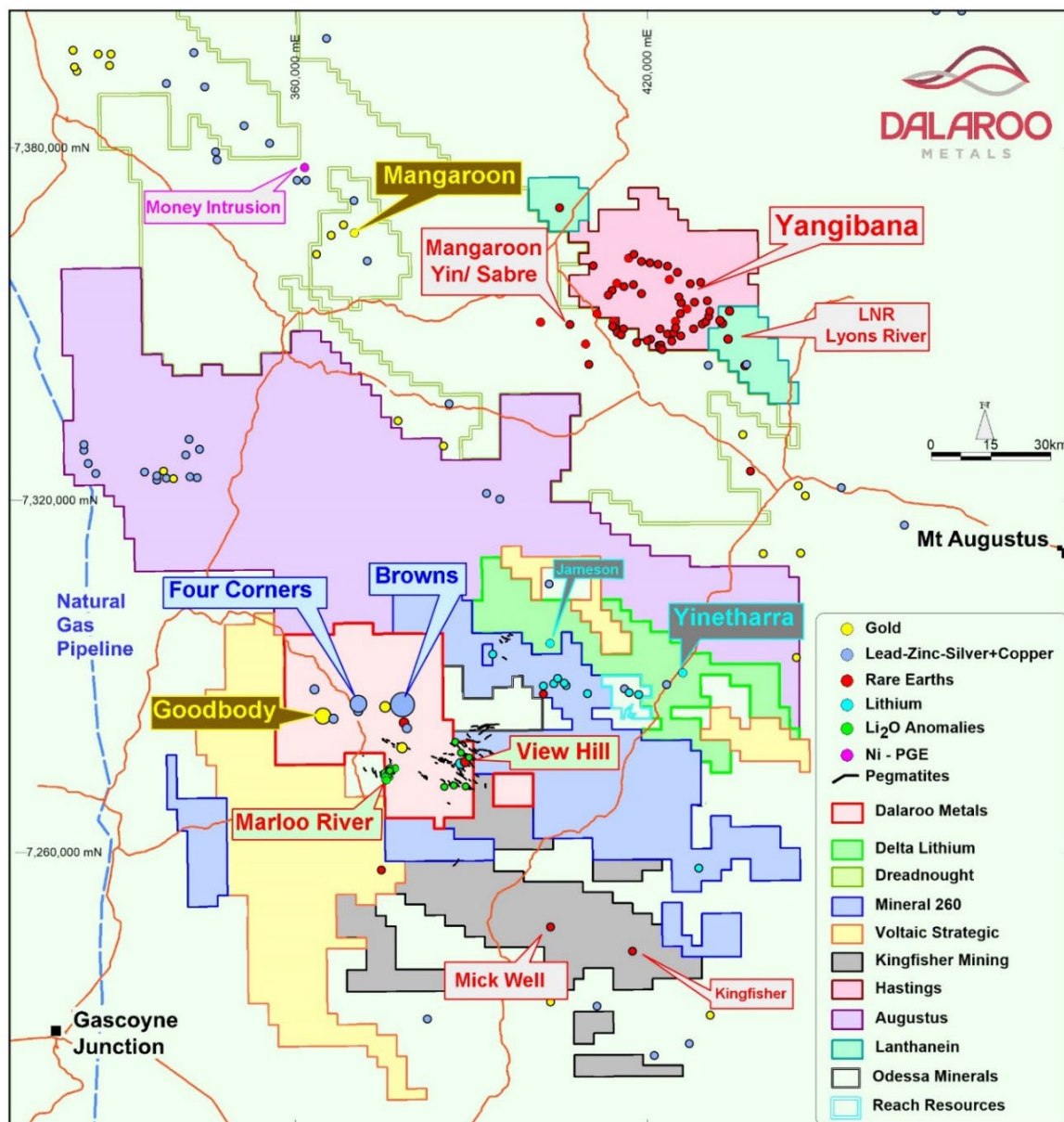
- Assays from maiden air-core drill program testing gold-bearing, outcropping quartz veins have outlined gold mineralisation at the Goodbody West prospect over a strike length of at least 200m including:
  - LRAC047: 5m @ 0.85g/t Au from 9m including 1m @ 1.83g/t Au from 9m and 1m @ 1.23g/t Au from 12m
  - LRAC049: 1m @ 0.98g/t Au from 3m
  - LRAC051: 1m @ 1.17g/t Au from 19m
  - LRAC052: 19m @ 0.23g/t Au from 24m
- Gold mineralisation at Goodbody West remains open along strike and at depth.
- There will be a strong gold exploration focus by Dalaroo during the second half of 2024, particularly at Goodbody, where gold anomalism extends over a strike length of 6km, and at Turbo Well located 7km east.

##### *Browns Pb-Zn-Ag-Cu prospect*

- Diamond drilling program completed at the Browns prospect to test very significant 3km X 2km size Pb-Zn-Ag + Cu, Broken Hill type zone at the Lyons River Project partly funded EIS co-funded grant of \$180,000.
- Four deep diamond drill holes tested below highly encouraging shallow air core intersections at the Browns prospect including:
  - 10m @ 1.04% Pb, 0.49% Zn, 2.85 g/t Ag from 37m (LRAC010) including 1m @ 3.13% Pb, 0.24% Zn, 5g/t Ag from 38m.

## Lyons River Project

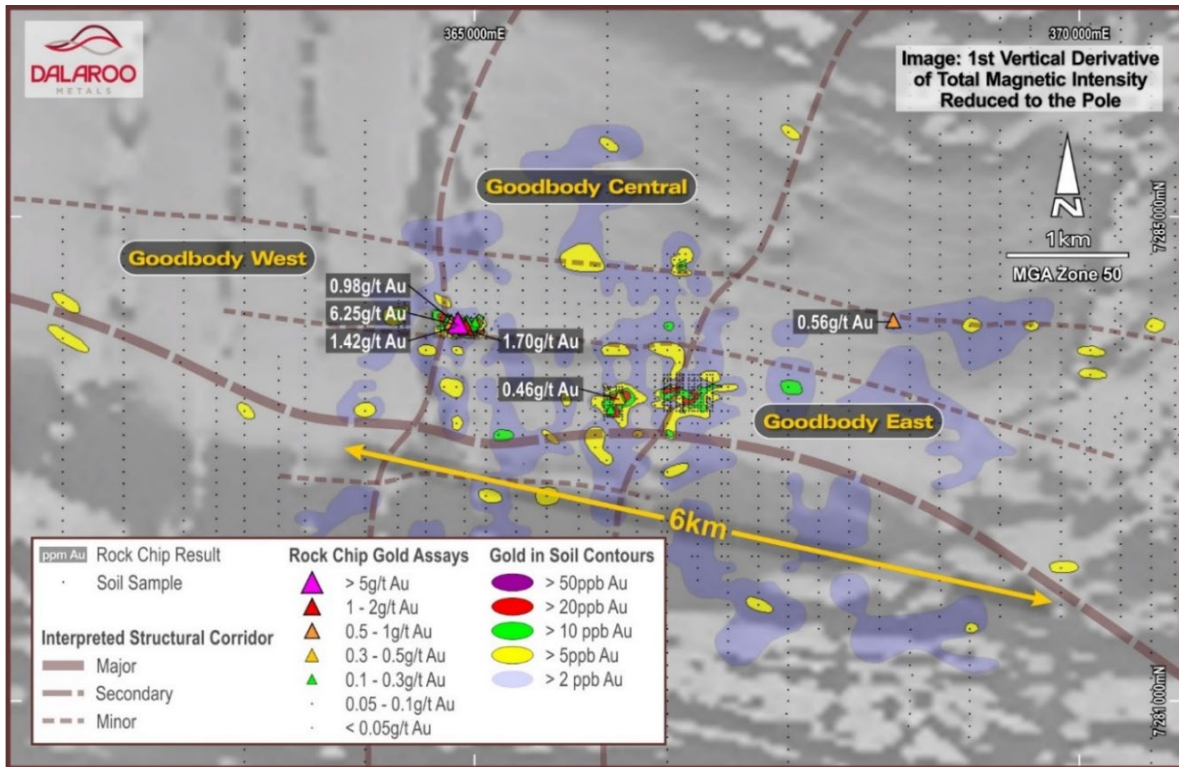
Dalaroo Metals Ltd (ASX: DAL, “Dalaroo” or “Company”) is pleased to provide an update on its activities during the June Quarter 2024. Dalaroo’s Lyons River Project comprises a strategic (100% owned) land position of 838km<sup>2</sup> within the Proterozoic Mutherbukin Zone of the Gascoyne Province, Western Australia. Lyons River is prospective for, vein/shear related gold, BHT type mineralised base metals (Pb-Zn-Ag-Cu) and REE deposits (Figure 1).



**Figure 1:** Dalaroo Metals, Lyons River Project prospects in the Gascoyne Province showing neighbouring companies and their prospects.

## Gold System Discovery at Goodbody

Gold mineralization has been outlined in outcropping quartz veins at Goodbody within robust gold in soil anomalies with peak gold values of 132ppb Au at Goodbody West, 93ppb Au at Goodbody Central and 50ppb Au at Goodbody East. The footprint of the Goodbody prospects lies within a broader, 6km long, gold in soil anomaly at 2ppb threshold (Figure 2) (refer DAL ASX Announcement from 26 February 2024).



**Figure 2.** Location of recent rock chip samples within the Goodbody gold prospect area and soil geochemical anomalies. Overlaid on greyscale Total Magnetic Intensity (TMI)1VD basemap imagery.

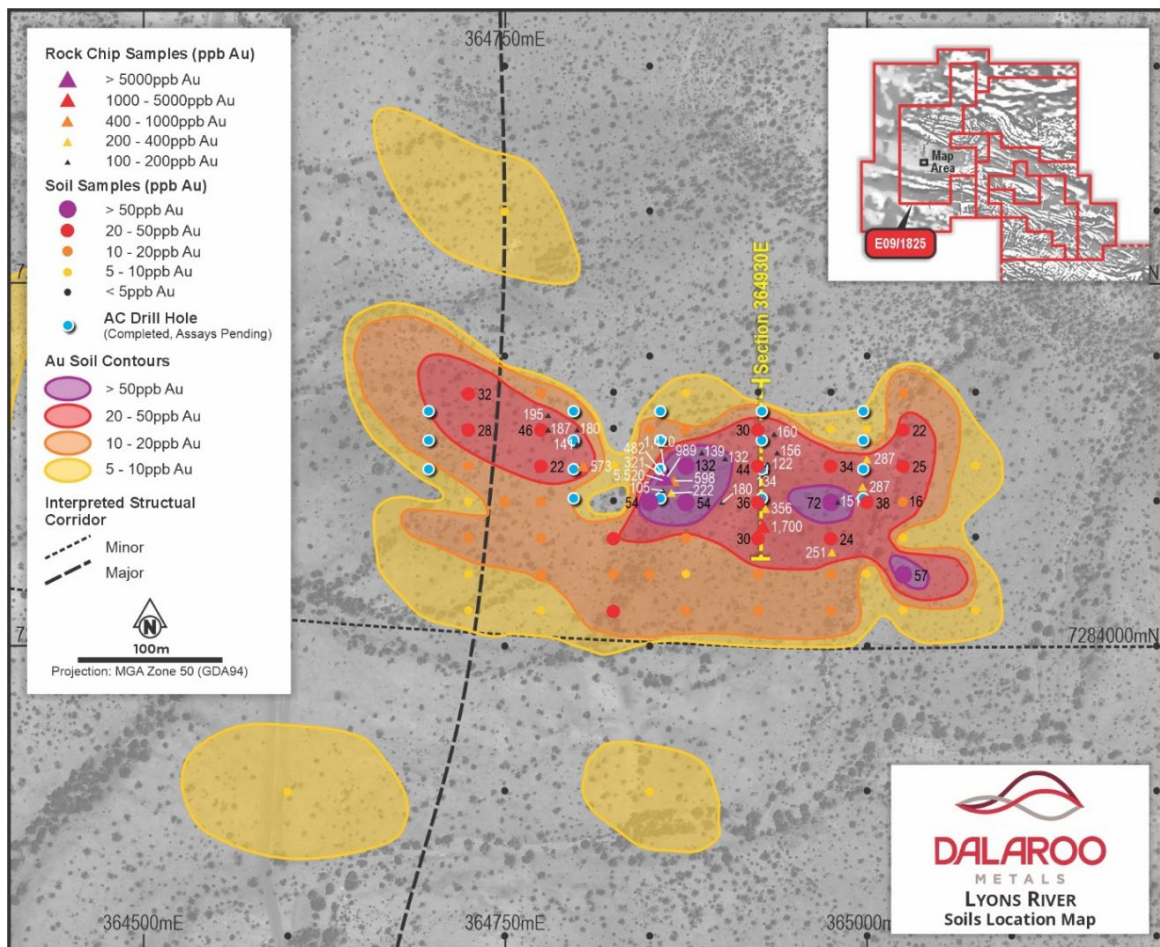
### Air-core drilling

AC drilling was undertaken at the Goodbody West prospect to test the down-dip extension of surface mineralisation defined through geological mapping and surface sampling completed in 2023. This exploration work by Dalaroo has identified outcropping, WNW-trending mineralised quartz veins (up to 6.25g/t Au) over 200m strike, hosted within a metasedimentary rock package comprising pelitic schist, chert, ironstone, and BIF (refer DAL ASX Announcement from 28 November 2022). Veins at surface are typically developed parallel to foliation and locally contain ferruginous oxide phases.

A program of 19 AC holes (867m) was completed on five north-south traverses covering 300m strike, to a maximum vertical depth of 42m (Figure 3) (refer DAL ASX Announcement from 16 April 2024).

Significant ( $> 0.1\text{g/t Au}$ ) results from the program included:

- **LRAC047:** 5m @  $0.85\text{g/t Au}$  from 9m, including **1m @  $1.83\text{g/t}$**  from 9m
- **LRAC048:** 21m @  $0.21\text{g/t Au}$  from 24m, including 1m @  $0.55\text{g/t Au}$  from 26m
- **LRAC049:** 1m @  $0.98\text{g/t Au}$  from 3m
- **LRAC051:** 7m @  $0.36\text{g/t Au}$  from 17m, including **1m @  $1.17\text{g/t Au}$**  from 19m
- **LRAC052:** 19m @  $0.23\text{g/t Au}$  from 24m



**Figure 3:** Goodbody West gold prospect and interpreted regional structures. Overlaid on aerial photography. In this figure white text refers to rock chip assay values and black text refers to soil assays values.

Drilling in the eastern part of the Goodbody West prospect, below the main area of outcropping mineralisation, intercepted several zones of sub-parallel, moderately north-dipping quartz veins, within a sequence of pelitic schist and lesser interbedded psammitic rocks. Veins are commonly emplaced within or adjacent to high-strain zones and are encouragingly associated with broad widths of silica-sericite (+/- hematite-carbonate) alteration. Veins contain variable quantities of ironstone and gossanous sulphide. Primary sulphides are not preserved at the shallow drilled depths.

Higher gold grades, up to 1.83g/t (drill-hole LRAC047) are typically associated with sulphide-bearing quartz veins. However, broad widths of anomalous mineralisation (e.g. 21m @ 0.21g/t Au in drill-hole LRAC048) may also integrate alteration zones adjacent to vein sets (Figure 4). Significant Arsenic (As) anomalism, up to 1420ppm is also associated with gold mineralisation (refer DAL ASX Announcement from 16 April 2024).

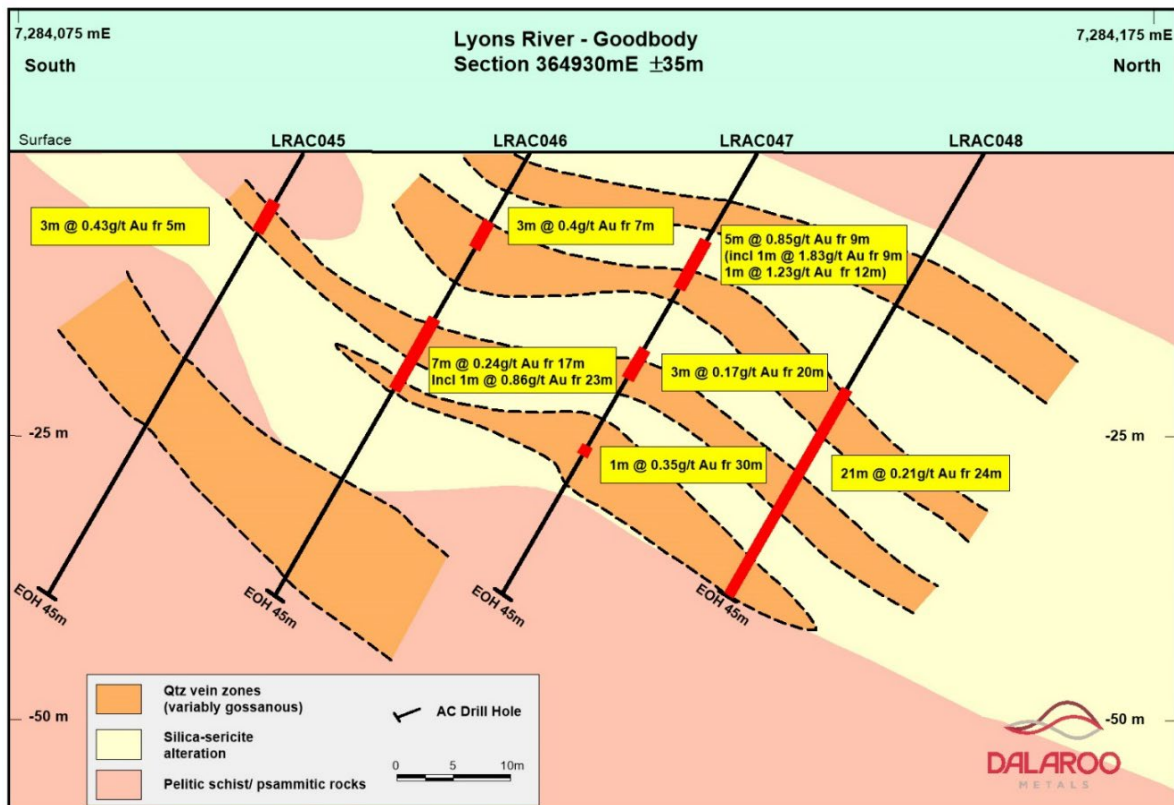
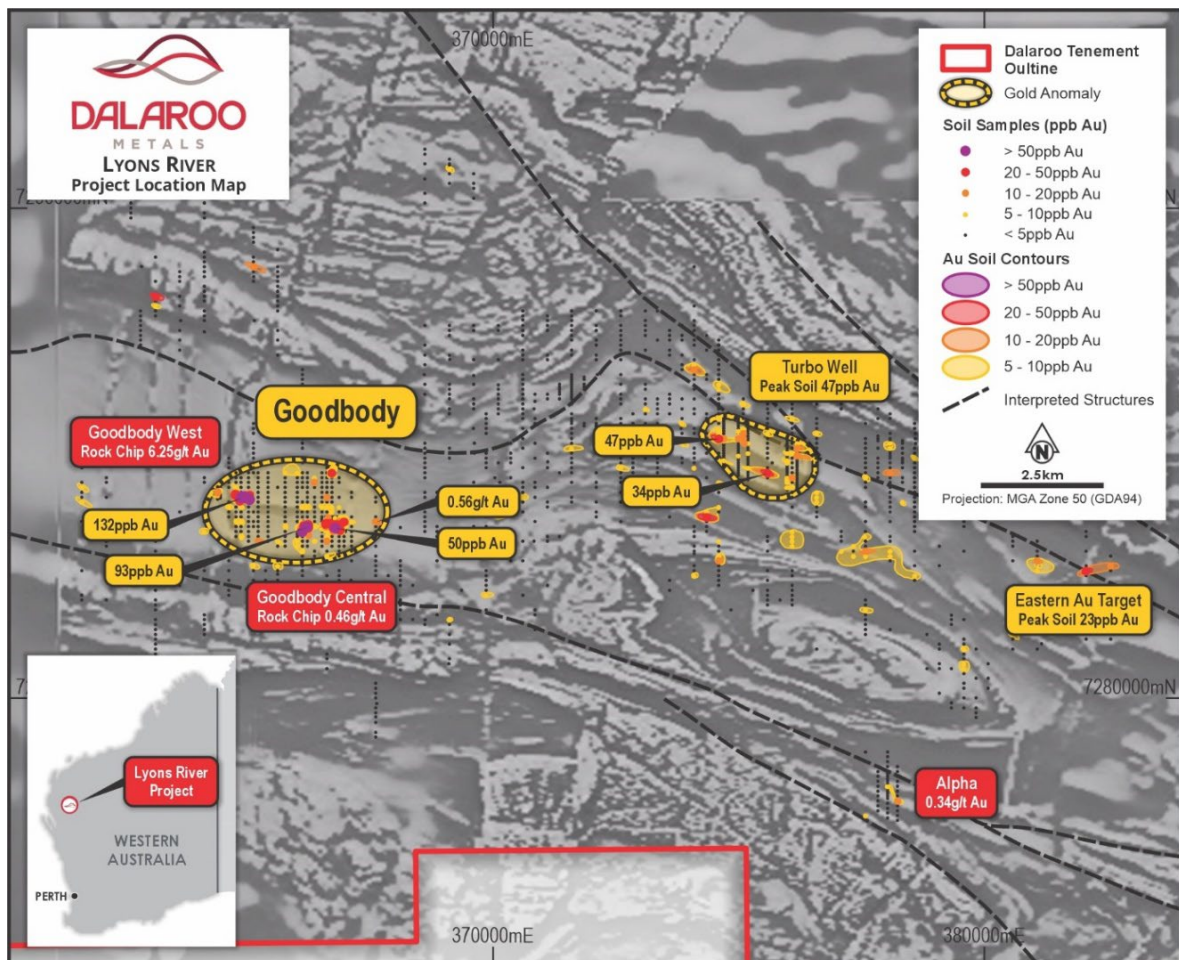


Figure 4: Drill cross section – interpretation geology and gold intercepts.

### Turbo Well gold

A new gold prospect has been defined at Turbo Well with gold-in-soil anomalism extending over a strike length of 2km, adjacent to a regional ESE structural trend (Figure 5). A peak value of 47ppb Au is defined from results of both historical soil sampling and follow-up sampling by Dalaroo during 2023 (refer DAL ASX Announcements from 9 November 2023). Maiden drill testing will be completed over Turbo Well, as when a suitable drill rig becomes available.



**Figure 5:** Location of Goodbody prospect in relation to additional gold prospects and interpreted regional structures within Lyons River Project area. Overlaid on greyscale Total Magnetic Intensity (TMI) 1VD base map.

## Next Steps

The identification of sulphide-bearing quartz veins, in association with wide silica-sericite alteration haloes and strong Au-As anomalism from the current shallow levels of drilling are considered indicative of a significant hydrothermal system. Mineralisation remains open at depth and to the east and requires deeper drilling to assess the potential for structurally controlled high-grade zones. It is noted that surface anomalism at Goodbody West coincides with the intersection of WNW and NNE-trending structures (refer DAL ASX Announcement from 8 November 2023). Such intersection zones represent potential sites of intensified deformation and hydrothermal fluid movement and will be a priority for deeper drill targeting at Goodbody West.

## **Browns : Pb-Zn-Ag-Cu**

### **Emerging Broken Hill Type (“BHT”) /Sedimentary Exhalative (“SEDEX”) Deposit Setting**

Dalaroo has completed a deep diamond drilling program at its Browns prospect, Lyons River Project. The diamond drill program was partly funded by the Exploration Incentive Scheme sponsored by the Government of Western Australia with a grant for an amount of up to \$180,000.

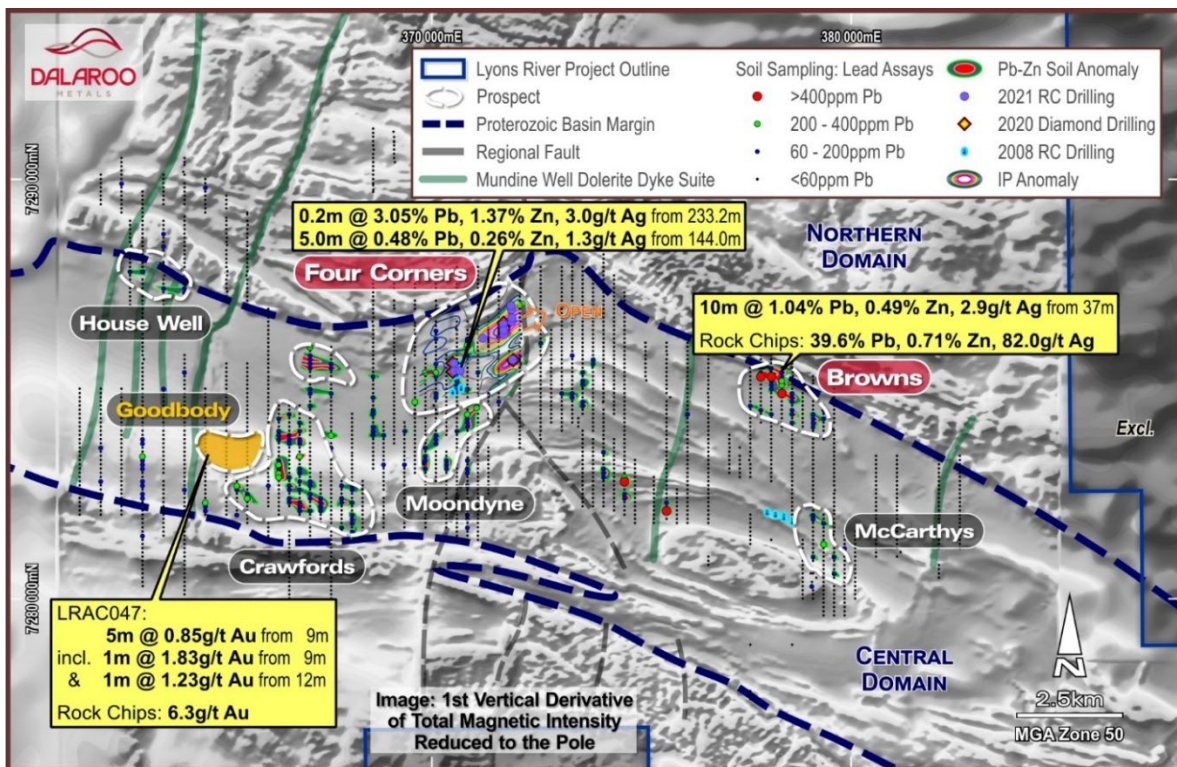
Dalaroo believes the district is an emerging Broken Hill Type (“BHT”) / Sedimentary Exhalative (“SEDEX”) deposit setting. The Browns Prospect is one of six Pb-Zn soil geochemical prospects identified at Lyons River within a Proterozoic Age basin setting covering an area of 30km by 10km (Figure 6).

AC drilling completed during 2022 has highlighted the prospectivity for discovery of a significant BHT-SEDEX-style deposit at Browns prospect. Evidence that Pb-Zn-Ag mineralizing fluids have circulated at the basin-wide scale five kilometres east from the already drilled Four Corners Prospect strongly supports this theory. This leads Dalaroo to the conclusion there may be multiple base metal deposits to be defined at our Lyons River Project.

Four deep diamond core holes have tested a highly prospective and a very compelling Pb-Zn-Ag base metal target covering an area of 3km X 2km. Shallow AC drilling completed during second half of 2022 has delineated Pb-Zn-Ag mineralisation with results of *10m @ 1.04% Pb, 0.49% Zn, 2.85g/t Ag from 37m*, including *1m @ 3.13% Pb, 0.24% Zn, 5g/t Ag from 38m*.

Diamond drilling and analysis of core samples will:

- Highlight the geological transition to more pyritic and phyllosilicate-rich units identified at the southern limits of the tested area (from 80m depth in LRAC021). This is interpreted to represent a transition in the pre-metamorphic protolith stratigraphy to lower energy sedimentary units, considered more prospective for base metal deposits. The current diamond drilling will investigate and test southwards into this domain, which also coincides with the “trough” structure epicentre (refer DAL ASX Announcement from 14 February 2023). This was identified from detailed gravity survey plus airborne magnetics geophysical data (Figure 6).
- Confirm the presence of economic Pb-Zn-Ag mineralisation at the Browns Prospect at Lyons River in the Gascoyne Province.



**Figure 6:** Lyons River Project, Browns prospect and other five Pb-Zn soil geochemical prospects /targets over greyscale 1 Vertical Derivative Aeromagnetics image.

### Browns Pb-Zn-Ag Prospectivity and Potential

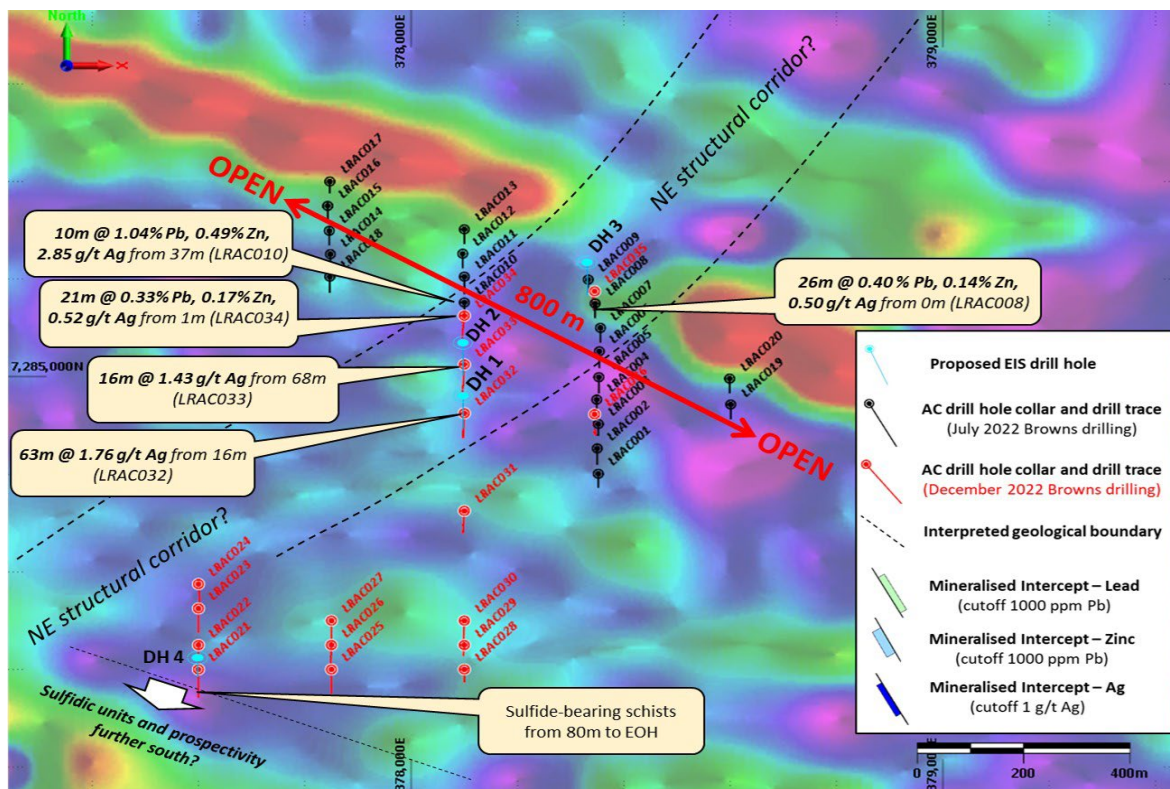
The Browns Prospect represents the second site of Pb-Zn-Ag intersections discovered by bedrock drilling in the Mutherbukin Zone, 5km east of Dalaroo's Four Corners Pb-Zn-Ag prospect. Two phases of AC drill programs by Dalaroo at the Browns Prospect have tested a very compelling broad Pb-Zn soil and rock chip geochemical anomaly (max 1445ppm Pb, 1080 Zn ppm) covering an area of 3km X 2km, associated with extensive iron-rich and high-grade gossanous material at surface with results of up to **39.6% Pb, up to 0.71% Zn and up to 82g/t Ag**.

Detailed gravity work has complemented historical surveys by BHP and show a coincident gravity low suggesting an area of possible deepening basin development. An interpreted sub-basin fold or trough structure at Browns may represent a deeper portion of the paleo-basin architecture and a favourable environment for the formation of prospective host stratigraphy (Figure 7).

Dalaroo's AC drill programs at Browns have been successful in intersecting zones of interbedded psammitic to pelitic lithologies together with multiple zones of disseminated base metal sulphides such as galena and sphalerite. More than 800m of strike length lead-zinc mineralisation has been outlined at Browns which remains open in all directions (Figure 3). Ag intercepts are coincident with Pb and Zn assays and further support the presence of BHT/SEDEX-style of mineralisation (Figure 4).



AC drilling programs have intersected thick zones of variably-pyritic, biotite-quartz gneiss, likely representing metamorphosed shales, and found to be enriched in silver, returning **63m @ 1.76g/t Ag from 16m and 16m @ 1.43g/t Ag from 68m** (Figures 3 and 4) and has outlined the footprint of the Pb-Zn-Ag mineralized system at Browns to approximately 400m in thickness at its central portion. Significant **Pb-Zn sulphide intercepts of 10m @ 1.04% Pb, 0.49% Zn, 2.85g/t Ag from 37m (LRAC010) Including 1m @ 3.13% Pb, 0.24% Zn, 5g/t Ag from 38m and 63m @ 1.76g/t Ag from 16m** adds weight to this thesis.



**Figure 7:** Map view of aircore drilling completed at Browns on ground gravity data basemap. Note location of newly reported mineralized intersections and structural interpretation.

## Namban Project

The Manning Prospect is located 150km north of Perth and 90km north of Chalice Mining’s world class Julimar Ni-Cu-PGE Project (Figure 9).

A diamond drill program partly funded by Dalaroo’s successful application in Round 26 of the Exploration Incentive Scheme (EIS) sponsored by the Government of Western Australia (grant was for an amount of up to \$175,000, structured as a contribution towards 50% of direct drilling cost) was designed to test large Ni-Cu-PGE\*+Au geochemical anomalies (Pd soil anomaly with a peak value of 28ppb coincident with Cu peak value of 605ppm and Ni peak value of 206ppm) covering an area of 2km X 0.5km that are coincident with Induced Polarisation (IP) anomalies with high chargeability values of up to 40 mV/V. Elevated copper, gold and silver assays up to **0.11% Cu, 0.61g/t Au and 14.5g/t Ag** were intersected in the drilling program (Figure 8).

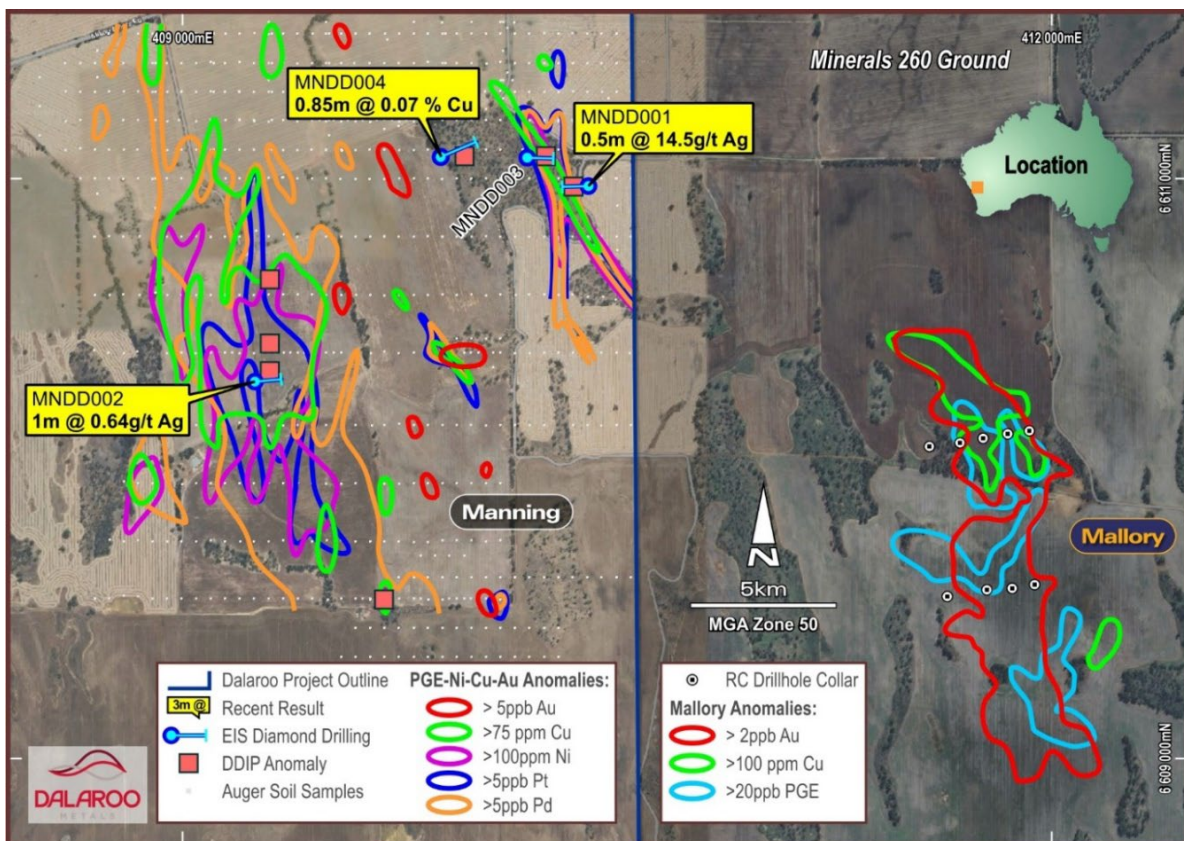
### Next Steps at Namban

Given the significant size of the surface geochemical anomalism (Ni-Cu-PGE\*+Au) outlined (measuring 2km X 0.5km) at the Manning Prospect and only four holes drilled using Dalaroo’s successful grant under the EIS \$175,000, further exploration work is warranted. Future work at the Manning Prospect will include ground gravity surveys, which are expected to complement and expand upon the existing geochemical and geophysical datasets which have helped to delineate encouraging sulphide copper and gold mineralisation.

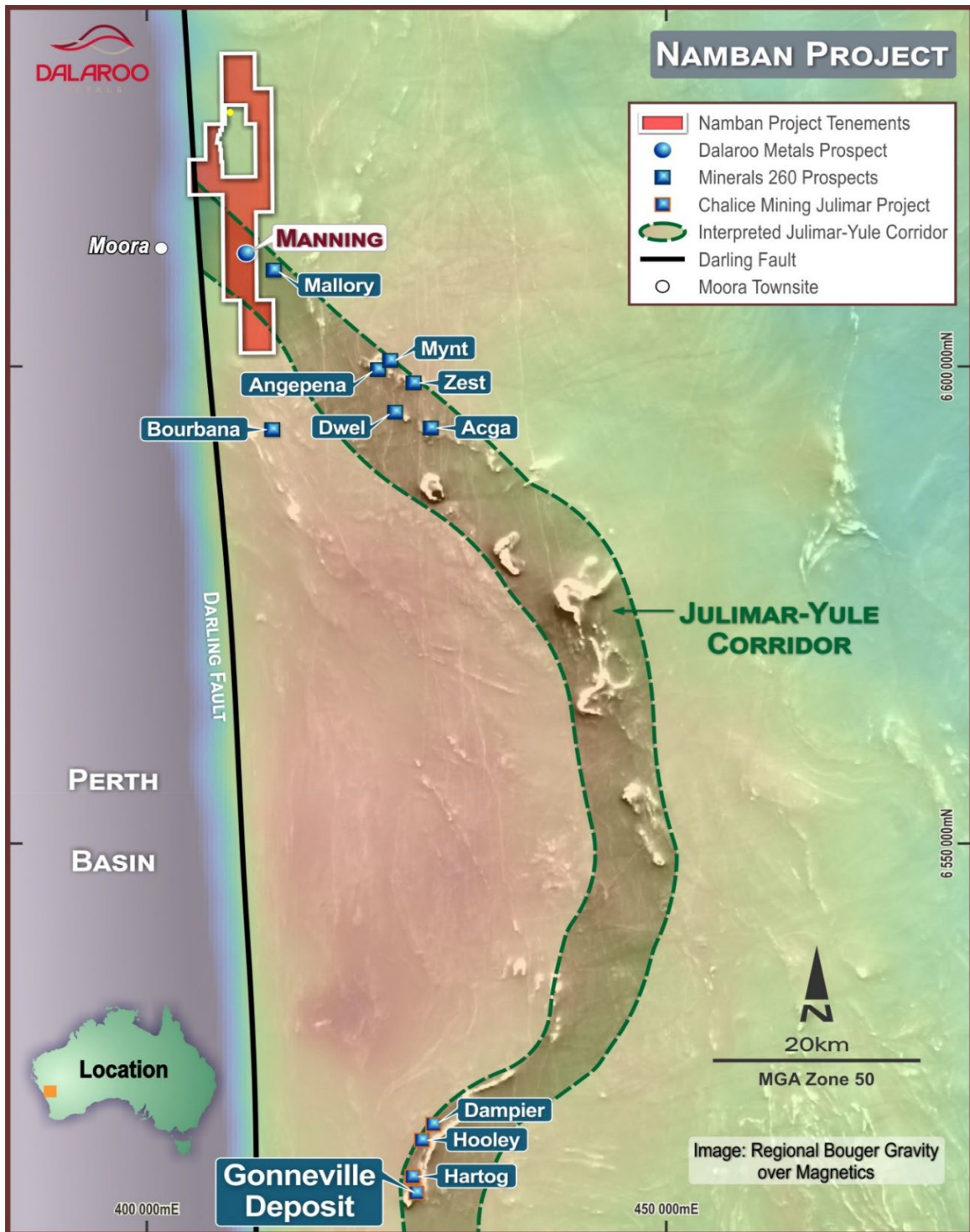
Gravity surveys will provide additional insight through mapping the local density variation and potentially define deep seated intrusions or sources to the base metal mineralisation and differentiate prospective mafic and gabbroic units from the more recent Proterozoic dolerite dykes which trend through the project and provide targets for potential follow up drill programs.

### New Projects

Dalaroo may in the future assess and identify tenements/new projects which it may seek to apply for, acquire or earn into which the Board considers are complimentary to Dalaroo’s existing Namban and Lyons River projects and have the potential to create further value for.



**Figure 8:** Namban Project – Manning prospect: Contoured soil anomalies, diamond drill hole locations and bedrock anomalies. Contours >5ppb Au contours in red; >75ppm Cu in green; >100ppm Ni in magenta; >5ppb Pt in blue



**Figure 9:** Namban Project Location along the northern extent of the arcuate Julimar – Yule Corridor, truncated by the Darling Fault (dark blue) to the west. Image is 1VD-RTP magnetics draped with Bouger Gravity

## Corporate

As at the date of this report, the Company has the following securities on issue:

Security Type	Number
Fully Paid Ordinary Shares	95,162,500
Unlisted Options - exercisable at \$0.25 each, expiring 28 September 2025	8,000,000
Unlisted Options – exercisable at \$0.25 each, expiring 28 September 2024	5,000,000
Unlisted Options – exercisable at \$0.08 each, expiring 5 July 2025	14,375,000

On 25 June 2024, Dalaroo announced a 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) 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 were issued on 1 July 2023 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 new 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 to be held at 11am at Level 1, Suite 9, 110 Hay Street, Subiaco, Western Australia on 19<sup>th</sup> August 2024 (**EGM**).

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

## Financial Commentary

The Appendix 5B for the quarter ended 30 June 2024 provides an overview of the Company's financial activities. Exploration expenditure for the quarter was \$231K. Corporate, staff costs and other expenditure for the quarter was \$186K. The total amount paid to Directors of the Company, their associates and other related parties was \$124K which includes salary and fees and rent paid to Borden Holdings Pty Ltd (an entity associated with Mr David Quinlivan) for leasing the corporate offices. The Company's cash balance at the end of the quarter was \$410K.

**ENDS**



**For more Information:**

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

Harjinder Kehal, Managing Director on +61 400 044 890  
Authorised for release to the ASX by the Board of Dalaroo Metals Ltd.

**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 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 report of the matters based on this information in the form and context in which it appears.

**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.

**NO NEW INFORMATION**

Except where explicitly stated, this report contains references to prior exploration results, all of which have been cross-referenced to previous market announcements made by the Company. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements.

### ASX Releases during the June Quarter 2024

	Description
16 April 2024	Gold System Discovery at Lyons River
24 April 2024	Diamond Drilling Program Underway at Browns Prospect
30 April 2024	Quarterly Activities/Appendix 5B Cash Flow Report
2 May 2024	EIS Co-funded Drilling Awarded for Goodbody Gold Discovery
7 May 2024	Investor Presentation – RIU Sydney Resources Roundup
8 May 2024	Appointment/Resignation of Auditor
21 May 2024	Trading Halt
21 May 2024	Proposed Board Changes
25 May 2024	Dalaroo Successfully Raises \$2.65 million
25 May 2024	Proposed issue of securities - DAL
28 May 2024	Proposed issue of securities - DAL
28 May 2024	Dalaroo Board Changes
28 May 2024	Initial Directors Interest Notice – Joshua Gordon
28 May 2024	Initial Directors Interest Notice – Bilal Ahmad
28 May 2024	Initial Directors Interest Notice – Robert Beeck
28 May 2024	Notification regarding unquoted securities – DAL
28 May 2024	Proposed issue of securities - DAL

### Tenement Schedule as at 30 June 2024

Project Name	Location	Tenement Licence	Interest held at 31 March 2024
Lyons River	WA	E09/1824	100%
Lyons River	WA	E09/1825	100%
Lyons River	WA	E09/2098	100%
Lyons River	WA	E09/2102	100%
Lyons River	WA	E09/2304	100%
Lyons River	WA	E09/2305	100%
Lyons River	WA	E09/2312	100%
Lyons River	WA	E09/2713	100%
Namban	WA	E70/4694	100%
Namban	WA	E70/4928	100%
Namban	WA	E70/5702	100%
Namban	WA	E70/5494	100%
Namban	WA	E70/5502	100%
Namban	WA	E70/5604	100%

## About the Lyons River Project

Lyons River is located approximately 1,100km north of Perth and approximately 220 km to the north-east of the coastal town of Carnarvon, Western Australia. The Lyons River Project lies within the Mutherbukin Zone of the Gascoyne Province, which is the deformed and high-grade metamorphic core zone of the early Proterozoic Capricorn Orogen (Figure 10).

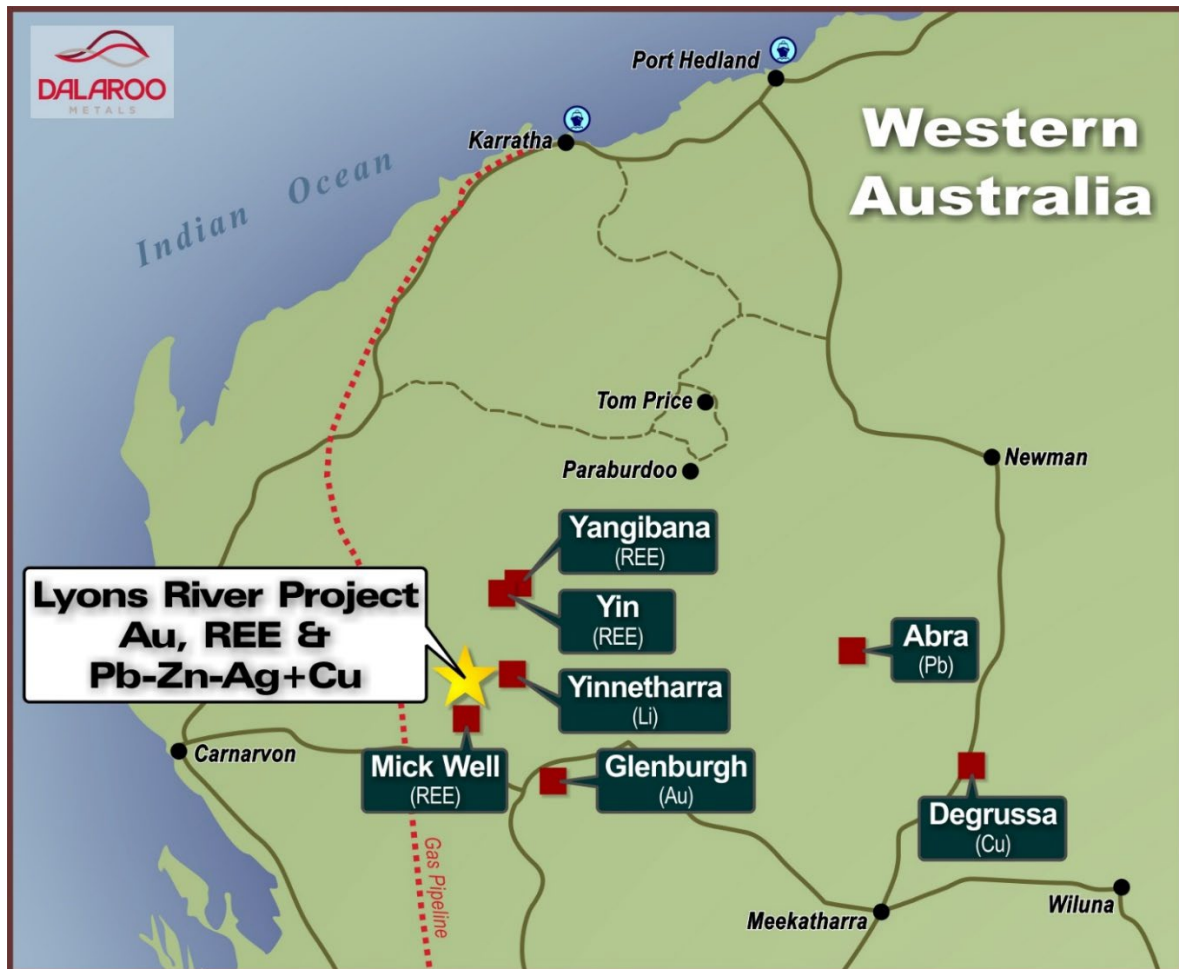
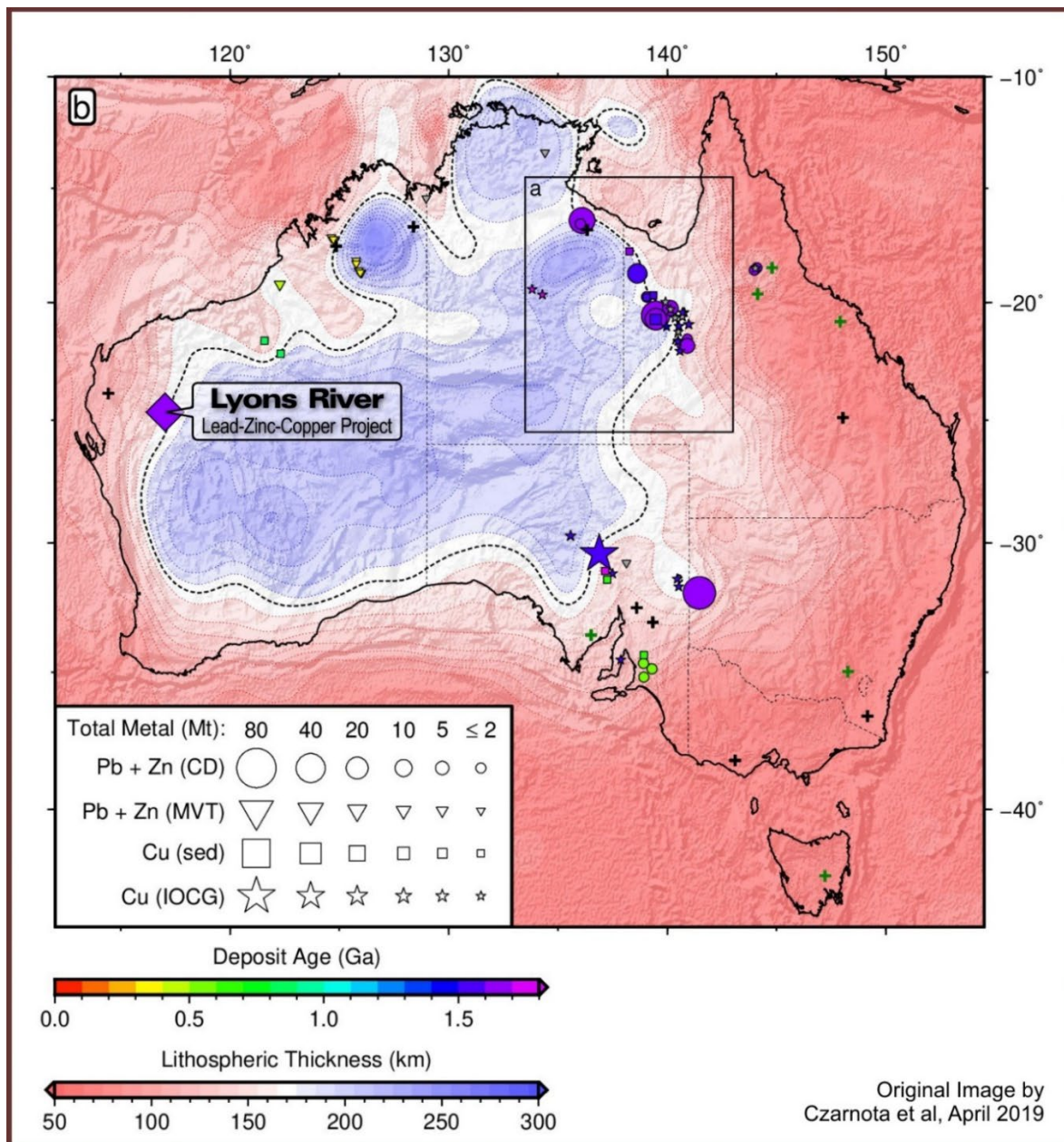


Figure 10: Lyons River Project location diagram

### Sweet Spots for BHTs/ SEDEXs

Geoscience Australia’s 2019 study, using *surface wave tomography and a parameterisation for anelasticity at seismic frequencies* 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 lithosphere-aesthenosphere boundary (LAB) contour. Lyons River is located 156km away from the 170km LAB contour (Figure 11).



**Figure 11:** Distribution of BHT/SEDEX deposits, function of lithospheric thickness in Australia



## About the Namban Project

Namban Project comprises an under explored ground package totalling 437km<sup>2</sup> located in the mid-north part of the wheatbelt region, deemed by Dalaroo to be prospective for magmatic intrusion related Ni-Cu-PGE deposits. The Company has a 100% controlling interest in the Namban Project, comprising six tenements extending from the townships of Moora in the south to Three Springs in the north (Figure 12).

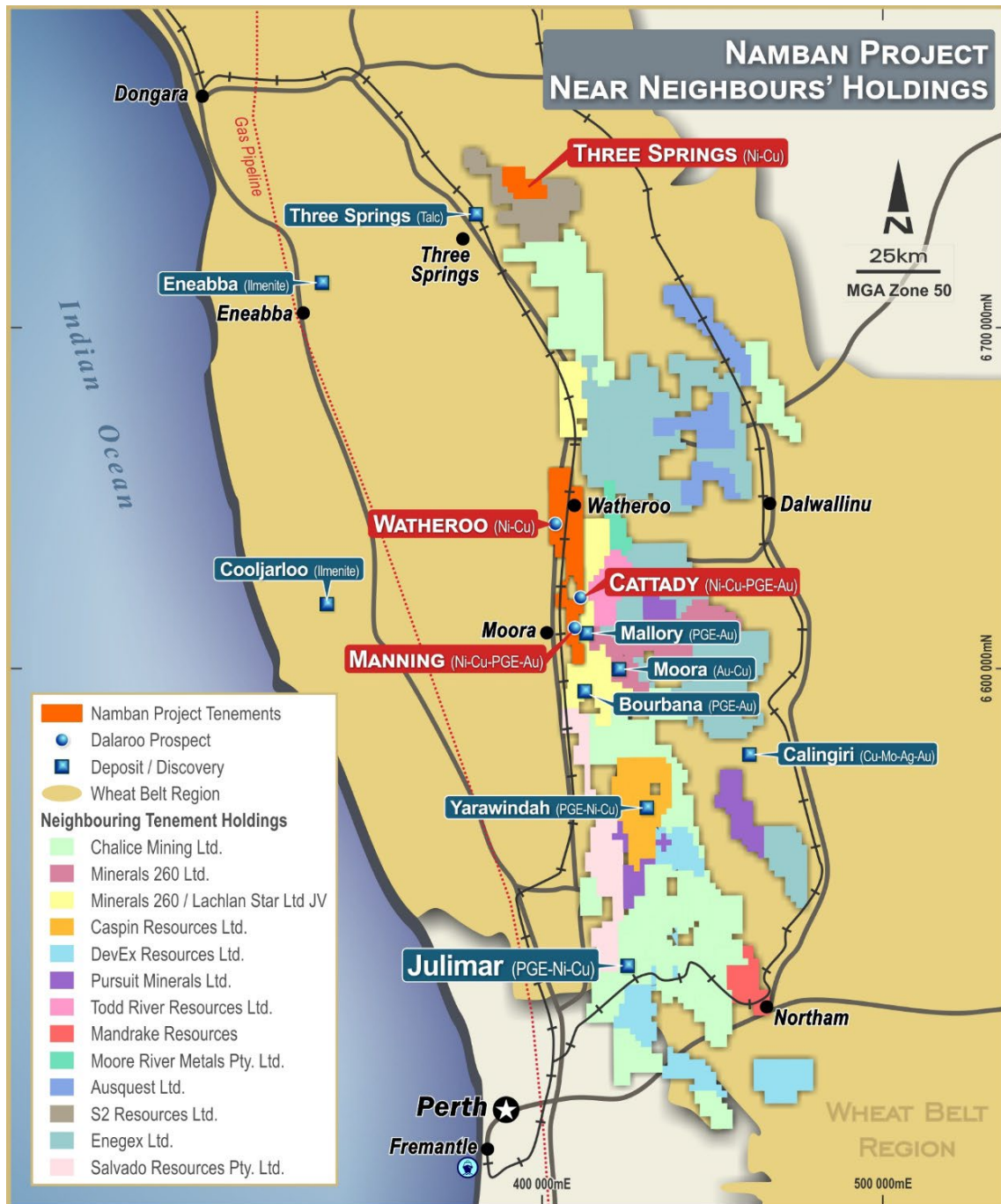


Figure 12: Namban Project tenements location map

## Appendix 5B

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

Name of entity

DALAROO METALS LTD

ABN

23 648 476 699

Quarter ended ("current quarter")

30 June 2024

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 months) \$A'000
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	-	3
1.2 Payments for		
(a) exploration & evaluation	(231)	(1,251)
(b) development	-	-
(c) production	-	-
(d) staff costs	(130)	(545)
(e) administration and corporate costs	(56)	(385)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	1	4
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	80	104
1.8 Other (provide details if material)	6	22
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(330)</b>	<b>(2,048)</b>
<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	-	-
(d) exploration & evaluation	-	-
(e) investments	303	303
(f) other non-current assets	-	-

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (12 months) \$A'000</b>
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 – proceeds from sale of Mineral Rights at Lyons River Project	(50)	500
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>253</b>	<b>803</b>
<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	671
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	-	(58)
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 – funds received in advance for Tranche 1 capital raising	199	199
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>199</b>	<b>812</b>
<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	288	843
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(330)	(2,048)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	253	803

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (12 months) \$A'000</b>
4.4	Net cash from / (used in) financing activities (item 3.10 above)	199	812
4.5	Effect of movement in exchange rates on cash held	-	-
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>410</b>	<b>410</b>

<b>5.</b>	<b>Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1	Bank balances		
5.2	Call deposits	410	288
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>410</b>	<b>288</b>

<b>6.</b>	<b>Payments to related parties of the entity and their associates</b>	<b>Current quarter \$A'000</b>
6.1	Aggregate amount of payments to related parties and their associates included in item 1	124
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.*

<b>7. Financing facilities</b>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
<i>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.</i>		
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
<b>7.4 Total financing facilities</b>	<b>-</b>	<b>-</b>
<b>7.5 Unused financing facilities available at quarter end</b>		<b>-</b>
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.		

<b>8. Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1 Net cash from / (used in) operating activities (item 1.9)	(330)
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)	(330)
8.4 Cash and cash equivalents at quarter end (item 4.6)	410
8.5 Unused finance facilities available at quarter end (item 7.5)	-
<b>8.6 Total available funding (item 8.4 + item 8.5)</b>	<b>410</b>
<b>8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	<b>1.24</b>
<i>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.</i>	
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?	
Answer: Yes	
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?	
Answer: Yes, as announced to the ASX on 25 June 2024, the Company has received firm commitments to raise \$2.65 million from new and existing professional and sophisticated investors. The Tranche 1 funds of \$198,600 were received on 28 June 2024 and the shares were issued on 1 July 2024. The remaining \$2.451 million is expected to be received after seeking shareholder approval at a General Meeting scheduled for 19 August 2024.	

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?

Answer: Yes, \$2.45 million in Tranche 2 cash to be received in late August 2024 post shareholder approval at the aforementioned General Meeting which will be used to fund the current exploration programme.

*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: 26 July 2024

Authorised by: The Board of Dalaroo Metals Ltd  
(Name of body or officer authorising release – see note 4)

## 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 – eg *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.