



Announcement Summary

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**Entity name**

DESERT METALS LIMITED

**Date of this announcement**

Monday January 22, 2024

**The +securities the subject of this notification are:**

Other

**Total number of +securities to be issued/transferred**

<b>ASX +security code</b>	<b>Security description</b>	<b>Total number of +securities to be issued/transferred</b>	<b>Issue date</b>
New class - code to be confirmed	Unquoted options exercisable at \$0.06 expiring 31 December 2025	57,692,307	19/01/2024
New class - code to be confirmed	Unquoted options exercisable at \$0.06 expiring 31 December 2026	7,500,000	19/01/2024

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

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**1.1 Name of entity**

DESERT METALS LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

**1.2 Registered number type**

ABN

**Registration number**

84617947172

**1.3 ASX issuer code**

DM1

**1.4 The announcement is**

New announcement

**1.5 Date of this announcement**

22/1/2024



Part 2 - Issue details

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**2.1 The +securities the subject of this notification are:**

Other

**Please specify**

As per Appendix 3B lodged 6/12/2023

**2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:**

does not have an existing ASX security code ("new class")



Part 3C - number and type of +securities the subject of this notification (new class) where issue has not previously been notified to ASX in an Appendix 3B

### New +securities

**ASX +security code**

New class - code to be confirmed

**+Security description**

Unquoted options exercisable at \$0.06 expiring 31 December 2025

**+Security type**

Options

**ISIN code****Date the +securities the subject of this notification were issued**

19/1/2024

**Will all the +securities issued in this class rank equally in all respects from their issue date?**

Yes

**Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?**

No

**Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.**

<https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02750548-6A1185106>

### Options Details

**+Security currency**

AUD - Australian Dollar

**Exercise price**

AUD 0.06000000

**Expiry date**

31/12/2025

**Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option**

Other

**Description**

DM1 Fully Paid Ordinary Shares

**Any other information the entity wishes to provide about the +securities the subject of this notification**



Please provide any further information needed to understand the circumstances in which you are notifying the issue of these +securities to ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3B

N/A

#### Issue details

##### Number of +securities

57,692,307

##### Were the +securities issued for a cash consideration?

No

##### Please describe the consideration being provided for the +securities

Free attaching options to placement 6/12/2023

##### Purpose of the issue

To raise additional working capital

#### New +securities

##### ASX +security code

New class - code to be confirmed

##### +Security description

Unquoted options exercisable at \$0.06 expiring 31 December 2026

##### +Security type

Options

##### ISIN code

##### Date the +securities the subject of this notification were issued

19/1/2024

##### Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

##### Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?

No

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

<https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02750548-6A1185106>



## Options Details

<b>+Security currency</b>	<b>Exercise price</b>	<b>Expiry date</b>
AUD - Australian Dollar	AUD 0.06000000	31/12/2026

**Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option**

Other

**Description**

DM1 Fully Paid Ordinary Shares

**Any other information the entity wishes to provide about the +securities the subject of this notification**

Please provide any further information needed to understand the circumstances in which you are notifying the issue of these +securities to ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3B

N/A

## Issue details

**Number of +securities**

7,500,000

**Were the +securities issued for a cash consideration?** Yes**In what currency was the cash consideration being paid?**

AUD - Australian Dollar

**What was the issue price per +security?**

AUD 0.00010000

**Purpose of the issue**

Other

**Additional Details**

The issue of Lead Manager options is a partial fee for raising of equity capital.



## Part 4 - +Securities on issue

**Following the issue, conversion or payment up of the +securities the subject of this application, the +securities of the entity will comprise:  
(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)**

**4.1 Quoted +Securities (Total number of each +class of +securities quoted)**

<b>ASX +security code and description</b>	<b>Total number of +securities on issue</b>
DM1 : ORDINARY FULLY PAID	75,041,078

**4.2 Unquoted +Securities (Total number of each +class of +securities issued but not quoted on ASX)**

<b>ASX +security code and description</b>	<b>Total number of +securities on issue</b>
DM1AL : OPTION EXPIRING 08-MAR-2026 EX \$0.405	1,000,000
DM1AK : OPTION EXPIRING 31-AUG-2025 EX \$0.35	225,000
DM1AM : OPTION EXPIRING 16-NOV-2026 EX \$0.15	1,250,000
DM1AJ : OPTION EXPIRING 02-JUN-2025 EX \$0.50	4,090,908
DM1AI : OPTION EXPIRING 30-NOV-2024 EX \$0.60	800,000
New class - code to be confirmed : Unquoted options exercisable at \$0.06 expiring 31 December 2025	57,692,307
New class - code to be confirmed : Unquoted options exercisable at \$0.06 expiring 31 December 2026	7,500,000



Part 5 - Other Listing Rule requirements

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**5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?**

No

**5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?**

Yes

**5.2a Date of meeting or proposed meeting to approve the issue under listing rule 7.1**

17/1/2024