

14 December 2022

Expiry of Escrow Restrictions

Desert Metals Limited advises that the securities set out below which are currently classified as ASX restricted securities will cease to be escrowed on the date set out below.

| Security Description | Number | Escrow Expiry Date |
|--|------------|--------------------|
| Unquoted options expiring 30 October 2023 | 10,650,000 | 18 December 2022 |
| Unquoted options expiring 16 December 2023 | 1,650,000 | 18 December 2022 |

This announcement has been authorised by the Board of Desert Metals Limited.

Paul Heatley **Company Secretary** Phone: +61 (8) 9758 1333