

ASX RELEASE 11 FEBRUARY 2021

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11 February 2021

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EXPLORATION UPDATE Q1 FIELD SEASON

- Airborne EM crew have completed two thirds of the electromagnetic survey over the western licenses EL 09/2331, 09/2330, 09/2351 and 09/2303.
- Record rainfall has closed roads throughout the Murchison and pushed back drilling by one week. Rig now due to mobilise in the week beginning 15 February 2021.
- Infill Heli EM and Ground EM planned to follow up select airborne anomalies arising from the electromagnetic survey.
- Strong conductors in ultramafic rocks at Irrida Hill and Innouendy prospects identified from previous ground EM surveys are also clearly visible in airborne data and are due to be drill tested. Follow up with Down Hole EM planned.

Desert Metals Limited (“Desert” or the “Company”) is pleased to announce that despite record rainfall throughout the Murchison it has completed approximately two thirds of the previously announced Helicopter EM data acquisition.

Fortunately, the heavy rainfall began before the drill rig mobilised and so the Company has avoided any bogged equipment or damaged roads. The weather has now cleared and the roads, while still closed to all traffic by the shire, are drying and are expected to be opened shortly. Subject to the roads re-opening, the drill rig is now expected to mobilise in the week beginning 15 February 2021. The initial work program consists of drill testing several strong EM conductors identified at the wholly owned Innouendy and Irrida Hill prospects.

With several more good production days the approximately 2,800 line km airborne EM survey will be completed in the next week and the results from this survey will be released shortly after being processed by Fathom Geophysics.

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Figure 1: Recent Ground conditions



Figure 2: Airborne EM survey 2/3 complete

For more information, please read the presentation on the Company's website.

Authorised by the Board of Desert Metals Limited.

For further details please contact

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Competent Person Statement

The information in this announcement is based on, and fairly represents, information and supporting documentation prepared by Dr Rob Stuart, a competent person who is a member of the Australasian Institute of Mining and Metallurgy. Dr Stuart has a minimum of five years' experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a competent person as defined in the 2012 Edition of the Joint Ore Reserves Committee Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Dr Stuart is a related party of the Company, being a Director, and holds securities in the Company. Dr Stuart has consented to the inclusion in this announcement of the matters based on his information in the form and context in which it appears. The information in this announcement was first released by the Company in its IPO prospectus dated 18 December 2020, and released on the ASX market announcements platform on 18 December 2020 (Prospectus). The Company confirms that it is not aware of any new information or data that materially affects the information included in the Prospectus.