

ASX RELEASE
25 August 2025

Multiple high-grade gold intercepts in drilling at King Kong Prospect, Côte d'Ivoire

- **Multiple high-grade gold intercepts** returned from the first phase of drilling at the **King Kong prospect** on the **Adzope gold project** in southern Côte d'Ivoire
- **12 diamond holes for 2,246.5m completed** as the first phase of a 5,000m program to follow up previous gold intersections **over +1.4km** of strike, which resulted in the King Kong discovery intercept of **17m at 7.5 g/t Au** from 190m vertical below surface¹
- **11 of 12 holes** have intersected gold mineralisation over a **+1.2km strike length**, confirming the potential to host a **significant, high-grade gold system**. High-grade results include:
 - **3m at 20.6 g/t gold** from 114m; including **1m at 35.6 g/t gold** from 114m;
 - **2m at 16.9 g/t gold** from 273m; including **1m at 31.2 g/t gold** from 273m; and
 - **7.5m at 3.52 g/t gold** from 37m; including **1.5m at 9.27 g/t gold** from 38.5m
- DM1 has intersected high-grade gold over a **semi-continuous 400m mineralised zone** at the southern end of the gold corridor that trends northeast-southwest and has now been intersected by drilling over a **total strike length of at least 1.4km**
- Remaining 5 diamond holes from the current phase are currently being prepared for submission to the laboratory for assay, with results expected in **September 2025**
- The next phase of diamond drilling at King Kong is planned to commence in Q4, and is being assessed to include:
 1. Further drill-testing of the King Kong gold system including:
 - i. Infill high-grade +1.4km gold corridor and drill-test parallel gold structure;
 - ii. Targeting source of the significant high-grade gold mineralisation identified to date; and
 2. Initial drill testing the potential of the expansive "Beach" prospect

Desert Metals Limited (Desert Metals, DM1, or the Company) is pleased to report results from the first 12 holes of a diamond drilling program being conducted at the **King Kong prospect** located in the northeastern corner of the Adzope Project in southern Côte d'Ivoire.

King Kong diamond drilling has returned **multiple high-grade gold results** including:

- **3m at 20.6g/t gold** from 114m, including **1m at 35.6g/t gold** from 114m,
- **2m at 16.9g/t gold** from 273m including **1m at 31.2g/t gold** from 273m, and
- **7m at 3.52g/t gold** from 37m.

Encouragingly, the high-grade intercepts are in drill holes located **+1.2km apart** and along strike on the same interpreted structure that could extend for **+3km** based on interpretation of artisanal pits, ground geophysics and soil sampling. See Figure 1.

¹ Refer ASX Announcement 10 December 2024 "

Desert Metals Managing Director Stephen Ross said:

"We are pleased that the follow-up drilling campaign at King Kong has delivered further significant high-grade gold intercepts, confirming our geological assessment that the Adzope gold project has the potential to host a significant, high-grade gold system across a considerable strike length."

*These high-grade intercepts, exceeding one ounce per tonne in some intervals, complemented by visible gold in the drill core, provide compelling evidence of significant free gold within the mineralised system. High-grade gold has now been intercepted over a **+1.4km strike length**, with latest results situated **1.2km apart**, demonstrating the substantial scale of this gold system."*

*The King Kong gold prospect encompasses a **+3.0km interpreted gold corridor**. A parallel gold structure to the south and **2.1km of cross-cutting artisanal gold workings** at the Beach area remain untested, along with the potential source at depth of the significant high-grade gold mineralisation identified to date. Our drilling to date has only scratched the surface of this highly prospective gold project and our technical team will now conduct a comprehensive assessment of all exploration results to strategically design future project-wide exploration programs to maximize shareholder value."*

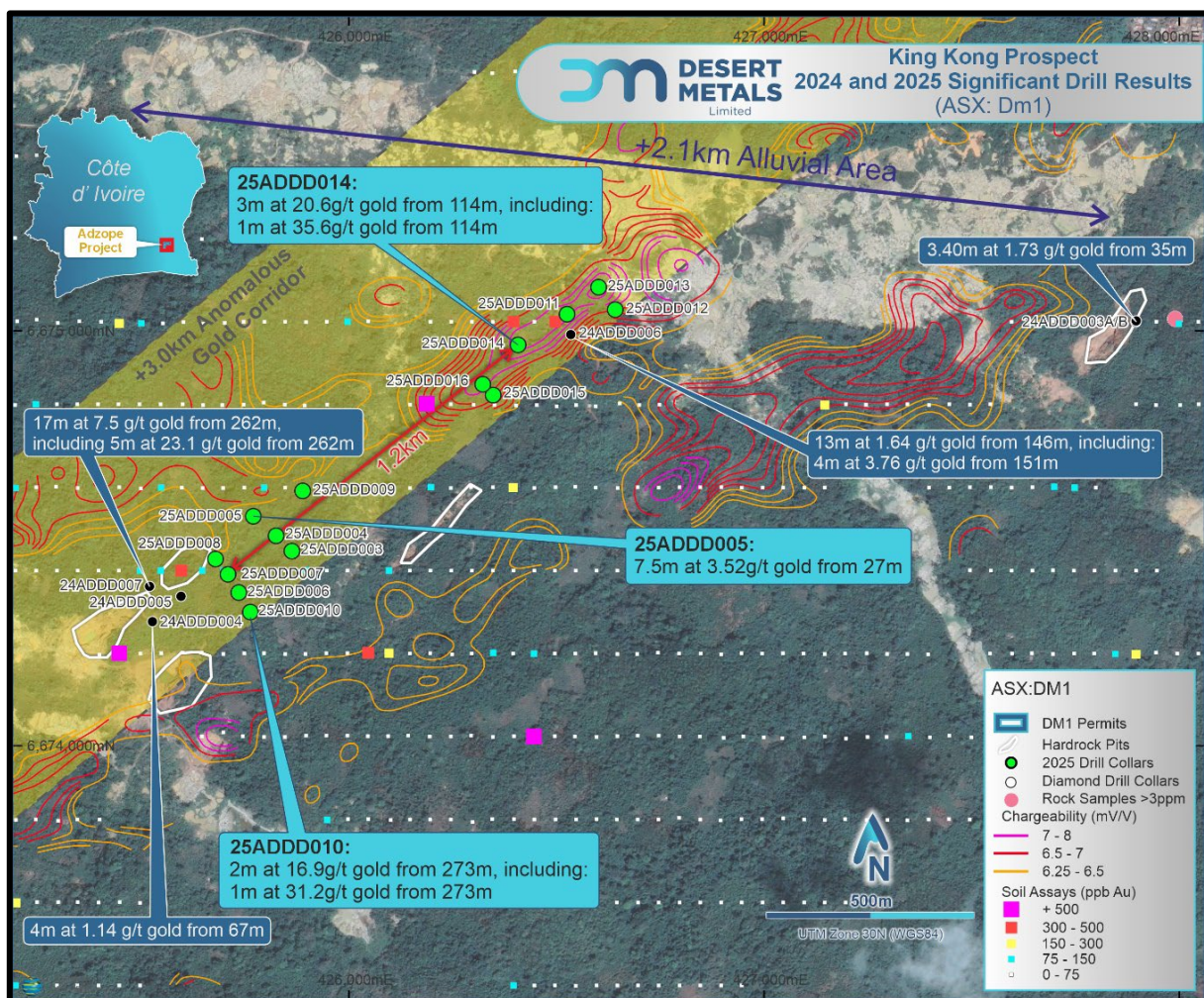


Figure 1 – King Kong Diamond Drilling Plan

Desert Metals has received assay results for the **first 12 diamond drill holes ranging in length from 91.5m to 318m for a total of 2,246.5m over a strike length of +1.2km**. This is DM1's second diamond drilling program at the King Kong prospect, which is planned to be executed in stages, targeting the:

- i. A **+1.4km gold corridor** plus extensions between the two previous high-grade intersections of 17m at 7.5g/t gold in the south and 13m at 1.64g/t gold in the north; and
- ii. High-priority coincident anomalies identified through the recent dipole-dipole geophysics (DDIP), surface ground magnetics (GMAG) and induced polarisation (GAIP), soil geochemistry and auger results.

The 12 holes drilled to date were specifically designed to evaluate the interpreted +1.4km long gold corridor, plus a +400m extension, situated between the two previous high-grade gold intercepts at the northern and southern extremities of the zone. The gold targets in this corridor plus the extension, have further been identified as coincident ground geophysics and surface sampling anomalies in the northeast corner of the Adzope gold permit. It is the first time this corridor has ever been drill-tested with 11 of 12 holes drilled intersecting ore-grade gold mineralisation using a cut-off of 0.5g/t gold and a minimum width of 0.5m.

Of particular significance, drill holes 25ADDD010 and 25ADDD014, positioned **1.2km apart** along the same interpreted structural trend, where both holes intercepted exceptionally high-grade gold mineralisation with visible gold observed in drill core:

- i. **25ADDD010 returned 2m at 16.9g/t gold** from 273m, including 1m at 31.2g/t gold from 273m
- ii. **25ADDD014 returned 3m at 20.6g/t gold** from 114m, including 1m at 35.6g/t gold from 114m

These high-grade intercepts, coupled with the observation of visible gold in core samples, confirm that significant high-grade gold mineralisation occurs at Adzope in the form of free gold within northeast-southwest trending structural corridors. Detailed visual documentation of this mineralisation is presented in Figure 2, which displays visible gold in hole 25ADDD014, with additional geological context provided in the cross-sectional diagram in Figure 3.

At the southern extremity of the gold corridor, geological interpretation has delineated a **400m long semi-continuous mineralised zone**. This zone connects the 2024 discovery hole 24ADD007, which returned an excellent 17m at 7.45g/t gold, with the 2025 gold intercepts from holes 25ADD010 (2m at 16.9g/t gold) and 25ADD005 (7.5m at 3.52g/t gold from 27m).

The identification of significant free gold within the mineralised system, part of the expanded **+3.0km long gold corridor**, and particularly the presence of free gold in high-grade intercepts at depth, establishes a compelling new geological target for future drilling campaigns. This extensive +3.0km zone, together with the +2.1km cross-cutting artisanal Beach zone, which remains untested, will be prioritised for further investigation through advanced geophysical surveys, systematic auger sampling, and diamond drilling scheduled for Q4 2025.

Additionally, the southern parallel zone, which exhibits a pronounced correlation between mineralisation, chargeability anomalies, and gold-in-soil geochemical signatures, has been designated as a target for a dedicated drilling campaign in the upcoming exploration phase.



Figure 2 – Hole 24ADDD014 7 110.47m to 119.40m including visible gold

Adzope Gold Project Exploration Program Q3 and Q4 2025

17 drill holes have been drilled as part of the first phase of a total 5,000m diamond drill program. The remaining five holes of the first phase have been drilled and are currently being cut in preparation for laboratory submission. Assessment of all final drill results is currently being undertaken prior to the commencement of the second phase of drilling targeting the high-priority anomalies:

- i. within the +1.4 km gold corridor and at depth;
- ii. at the Beach; and
- iii. along the parallel southern zone.

Subject to results from the final holes of phase one, these target areas were identified through a combination of the recent drilling, ground geophysics, soil geochemistry and auger results.

A program of regional stream sediment sampling will also be undertaken across the entire Adzope gold permit to enable assessment of the project-wide structures for further auger and/or drill testing.

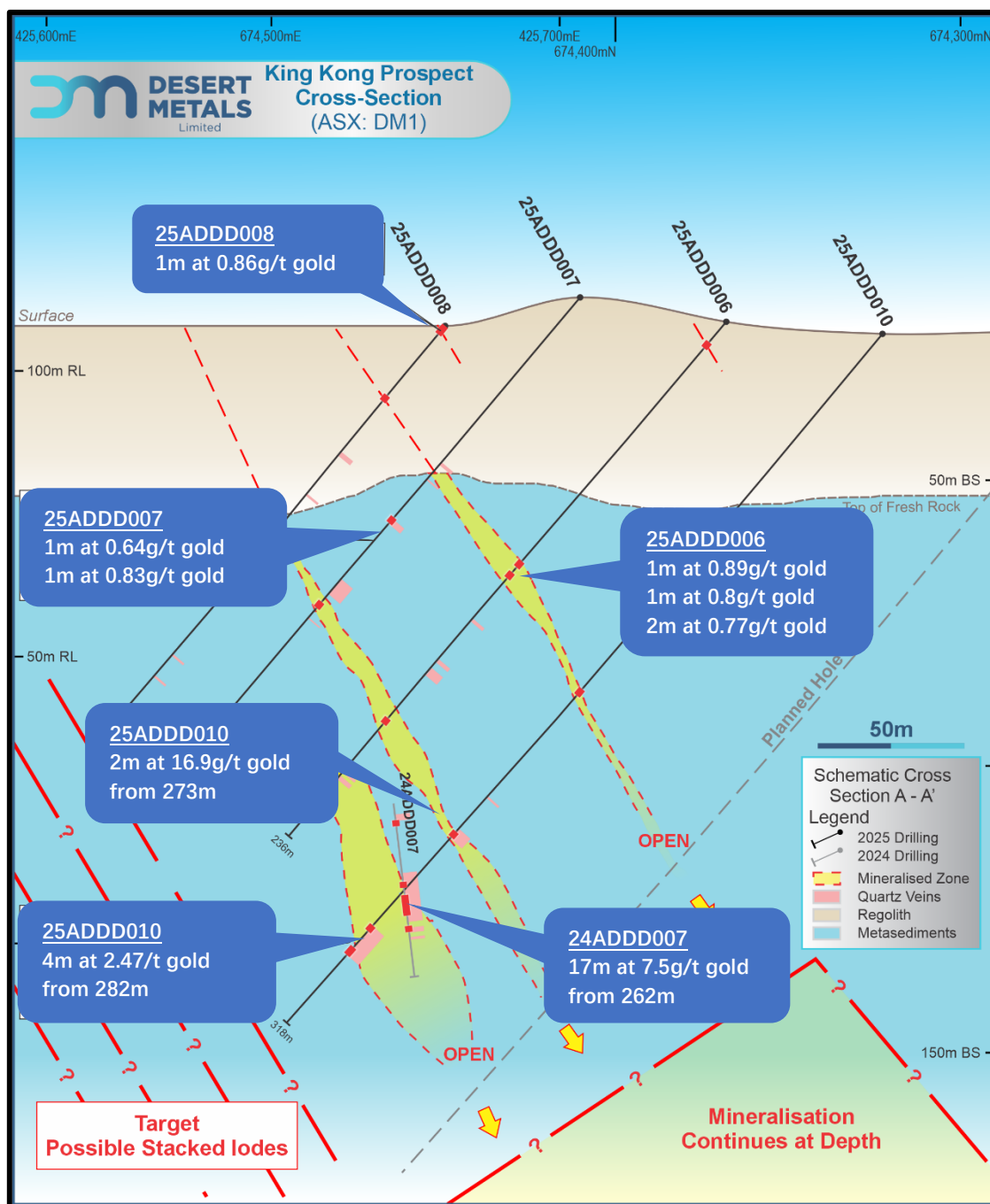


Figure 3 – King Kong Drillhole Cross Section

This Announcement has been approved for release by the Board of Desert Metals Limited.

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About Desert Metals Limited

Desert Metals Limited is an ASX-listed (ASX:DM1) gold exploration and development company. DM1 has the right to earn a majority interest under low-cost joint venture arrangements in three gold projects covering 1,074km² of granted mineral permits and permit applications in Côte d'Ivoire, West Africa. DM1 currently owns 51% of the Tengrela South project 30km south of the operating Sissingué gold mine and is earning 80% of the highly prospective Adzope gold project in the south of the country.

Competent Persons Statement

The information in this announcement that relates to Exploration Results is based on, and fairly represents, information and supporting documentation prepared by Stephen Ross, a competent person who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Ross 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. Mr Ross is a related party of the Company, being a Director, and holds securities in the Company. Mr Ross 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 Company confirms that it is not aware of any new information or data that materially affects the Exploration Results information included in this report from previous Company announcements as referenced in the body of this announcement and further confirms that all material assumptions underpinning the exploration results contained in those market releases continue to apply and have not materially changed.

Disclaimer

Some of the statements appearing in this announcement may be in the nature of forward-looking statements. You should be aware that such statements are only predictions and are subject to inherent risks and uncertainties. Those risks and uncertainties include factors and risks specific to the industries in which DM1 operates and proposes to operate as well as general economic conditions, prevailing exchange rates and interest rates and conditions in the financial markets, among other things. Actual events or results may differ materially from the events or results expressed or implied in any forward-looking statement. No forward-looking statement is a guarantee or representation as to future performance or any other future matters, which will be influenced by several factors and subject to various uncertainties and contingencies, many of which will be outside DM1's control. DM1 is not obligated to update publicly or release any revisions to these forward-looking statements to reflect events or circumstances after today's date or to reflect the occurrence of unanticipated events. No representation or warranty, express or implied, is made regarding the fairness, accuracy, completeness or correctness of the information, opinions or conclusions contained in this announcement. To the maximum extent permitted by law, none of DM1, its directors, employees, advisors, or agents, nor any other person, accepts any liability for any loss arising from using the information contained in this announcement. You are cautioned not to place undue reliance on any forward-looking statement. The forward-looking statements in this announcement reflect views held only as at the date of this announcement.

This announcement is not an offer, invitation or recommendation to subscribe for, or purchase securities by DM1. Nor does this announcement constitute investment or financial product advice (nor tax, accounting, or legal advice) and is not intended to be used for the basis of making an investment decision. Investors should obtain their own advice before making any investment decision.

Table 2 – Adzope diamond drilling collar locations

Hole ID	Prospect	Easting m	Northing m	RL m	Dip °	Azimuth °	Depth m
25ADDD003	King Kong	425862	674469	98	-50	325	213
25ADDD004	King Kong	425824	674506	116	-50	325	151
25ADDD005	King Kong	425769	674553	134	-50	325	91.5
25ADDD006	King Kong	425734	674369	117	-50	325	236
25ADDD007	King Kong	425708	674413	125	-50	325	202
25ADDD008	King Kong	425678	674450	115	-50	325	172.5
25ADDD009	King Kong	425888	674614	104	-50	325	140
25ADDD010	King Kong	425762	674322	112	-50	325	318
25ADDD011	King Kong	426525	675040	102	-50	325	160.5
25ADDD012	King Kong	426641	675051	98	-50	325	220.5
25ADDD013	King Kong	426601	675105	95	-50	325	180.5
25ADDD014	King Kong	426407	674966	82	-50	325	161

Grid System WGS 84 30N

Holes 25ADDD001 and 25ADDD002 were abandoned due to poor ground conditions.

Table 3 –King Kong significant intercepts 1m and above at 0.5g/t gold cut off

Hole ID	From m	To m	Thickness m	Grade g/t	Grams/metres
25ADDD003	171	172	1	0.57	0.57
25ADDD004					NSI
25ADDD005	37	44.5	7.5	3.52	26.4
Including	38.5	40.0	1.5	9.27	
25ADDD006	11	12	1	0.60	0.60
25ADDD006	112	113	1	0.89	0.89
25ADDD006	117	118	1	0.88	0.88
25ADDD006	183	185	2	0.77	1.54
25ADDD007	102	103	1	0.64	0.64
25ADDD007	141	142	1	0.83	0.83
25ADDD008	0	1	1	0.86	0.86
25ADDD009	40	41	1	7.87	7.87
25ADDD010	164	165	1	0.87	0.87
25ADDD010	228	231	3	0.58	1.75
25ADDD010	273	275	2	16.9	33.8
Including	273	274	1	31.2	
25ADDD010	282	286	4	2.47	9.89
Including	282	283	1	6.43	
25ADDD011	33	34	1	2.30	2.30
25ADDD011	57	58	1	0.77	0.77
25ADDD011	86	87	1	0.50	0.50
25ADDD011	88	89	1	0.59	0.59
25ADDD011	93	94	1	0.71	0.71
25ADDD011	98	99	1	0.70	0.70
25ADDD011	113	114	1	1.00	1.00
25ADDD012	132	133	1	0.70	0.70
25ADDD012	184	185	1	0.55	0.55
25ADDD013	18	19	1	0.99	0.99
25ADDD013	59	60	1	0.60	0.60
25ADDD013	87	88	1	0.54	0.54
25ADDD014	38	43	5	0.60	3.00
25ADDD014	59	60	1	0.62	0.62
25ADDD014	70	71	1	0.69	0.69
25ADDD014	114	117	3	20.59	61.8
Including	114	115	1	35.6	
1m significant intercepts were calculated using a 0.5g/t gold cut-off					

Appendix - JORC Code, 2012 Edition

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
<i>Sampling techniques</i>	<p><i>Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as downhole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.</i></p> <p><i>Include reference to measures taken to ensure sample representativity and the appropriate calibration of any measurement tools or systems used.</i></p> <p><i>Aspects of the determination of mineralisation that are Material to the Public Report.</i></p> <p><i>In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1m samples from which 3kg was pulverised to produce a 30g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.</i></p>	<p>Diamond drill core was sampled as half core following sawing/splitting of the core evenly in half. The same side of the core was consistently sampled to avoid any sampling bias. Samples were based on 1 to 1.5m intervals in fresh, and occasionally slightly more in oxide material if recovery was significantly reduced. The unsampled half core has been kept on-site for future reference / back-up.</p> <p>QAQC samples consisting of certified blanks (2% of samples), certified standards (2% of samples) and duplicates (2% of samples) were inserted into the sample run. For the insertion of duplicates, half core (instead of quarter core) was submitted to the lab. Following crushing by the lab, the crushed material was evenly split into 2 samples for assay: the original sample and its duplicate. This approach avoids variation in assay values arising solely out of drill core heterogeneity.</p>
<i>Drilling techniques</i>	<p><i>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).</i></p>	<p>Diamond drilling (DD) was carried-out by Easy Drill SARL Cote d'Ivoire using a Nock 800 man-portable hydraulic diamond drill rig in accordance with industry standard techniques and procedures. Oxide material was drilled with HQ triple-tube, and fresh material was drilled with NTW, which is slightly larger in diameter than standard NQ / NQ2 core. All fresh core was oriented where possible using an ACTIII tool. Downhole surveys were taken every 50m.</p>

Criteria	JORC Code explanation	Commentary
<i>Drill sample recovery</i>	<p><i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></p> <p><i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></p> <p><i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i></p>	<p>Core recoveries were calculated by measuring the length of core returned versus drill run interval.</p> <p>In general, recovery was typically very good but with some localized moderate core loss in the oxide zone. HQ triple tube was used in oxide material to minimize core loss. In oxide material and broken zones, smaller runs were drilled.</p> <p>All holes targeted mineralization in fresh rock, and thus any core loss in the oxide zone would have had a negligible impact upon the assay results.</p> <p>No significant sampling issues were encountered.</p>
<i>Logging</i>	<p><i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i></p> <p><i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.</i></p> <p><i>The total length and percentage of the relevant intersections logged.</i></p>	<p>Drill core was marked-up (orientation line, cut line and meter marks) at the rig and recoveries recorded. Following this, geotechnical and geological logging was performed. Geotechnical logging consisted of RQD, core appearance, the number and orientation of open fractures, and a surface condition rating evaluation. Geological logging recorded the lithology and its regolith overprint, as well as hydrothermal alteration, mineralization, veining and structural evaluation and measurements. All core was photographed as both wet and dry core.</p>
<i>Sub-sampling techniques and sample preparation</i>	<p><i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></p> <p><i>If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</i></p> <p><i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></p> <p><i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></p> <p><i>Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.</i></p> <p><i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></p>	<p>Diamond drill core was sampled as half core following sawing/splitting of the core evenly in half. The same side of the core (top half) was consistently sampled to avoid any sampling bias. Samples were based on 1 – 1.5m intervals in fresh, and occasionally slightly more in oxide material if recovery was significantly reduced. The unsampled half core has been kept on-site for future reference / back-up.</p> <p>QAQC samples consisting of certified blanks (2% of samples), certified standards (2% of samples) and duplicates (2% of samples) were inserted into the sample run. For the insertion of duplicates, half core (instead of quarter core) was submitted to the lab. Following crushing by the lab, the crushed material was evenly split into 2 samples for assay: the original sample and its duplicate. This approach avoids variation in assay values arising solely out of drill core heterogeneity.</p>

Criteria	JORC Code explanation	Commentary
		<p>In fresh rock, NTW gauge core was drilled which is slightly larger in diameter than NQ/NQ2 core, thus resulting in greater sample representation.</p> <p>Samples were assayed using the Photon Assay technique at Intertek Tarkwa (Ghana) which uses 500g of sample material, thus ensuring excellent sample representativity. Furthermore, only sample crushing (and not further pulping) is required with this technique, lowering the risk of sample contamination during the sample preparation stage.</p>
<i>Quality of assay data and laboratory tests</i>	<p><i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></p> <p><i>For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i></p> <p><i>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i></p>	<p>Assaying was undertaken by Intertek Tarkwa (Ghana) by the Photon Assay method in accordance with standard industry techniques and procedures. In addition to the company QAQC samples, the laboratory also insert their own QAQC samples and perform repeat analyses.</p> <p>No QAQC issues were encountered.</p>
<i>Verification of sampling and assaying</i>	<p><i>The verification of significant intersections by either independent or alternative company personnel.</i></p> <p><i>The use of twinned holes.</i></p> <p><i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></p> <p><i>Discuss any adjustment to assay data.</i></p>	<p>Both the company and laboratory QAQC samples were within acceptable tolerances with no QAQC issues encountered.</p>
<i>Location of data points</i>	<p><i>Accuracy and quality of surveys used to locate drillholes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i></p> <p><i>Specification of the grid system used.</i></p>	<p>All drill collars were recorded using a handheld Garmin GPS, accurate to within 3m.</p> <p>The orientation of all drill holes was determined using a downhole survey tool with readings taken approximately every 50m. The depth of the samples was recorded; thus the location of every sample is highly constrained in X, Y and Z space.</p>

Criteria	JORC Code explanation	Commentary
	<i>Quality and adequacy of topographic control.</i>	
<i>Data spacing and distribution</i>	<i>Data spacing for reporting of Exploration Results.</i> <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i> <i>Whether sample compositing has been applied.</i>	Drilling was conducted as reconnaissance drilling, thus line / hole spacing is irrelevant at this stage. Where more than 1 hole was drilled on a line, hole-spacing was approximately 50m.
<i>Orientation of data in relation to geological structure</i>	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i>	Drillholes were oriented (dip and azimuth) to be as close to perpendicular as possible to the mineralization being targeted. All drill holes were drilled at -50° towards 325°.
<i>Sample security</i>	<i>The measures taken to ensure sample security.</i>	All drill samples were securely kept on camp and collected from site by a truck from the laboratory.
<i>Audits or reviews</i>	<i>The results of any audits or reviews of sampling techniques and data.</i>	No external audits have yet been undertaken on the project data.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i> <i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i>	The 229km ² Adzope Concession (PR-960) was granted on 26th June 2024 to Ivorian company, African Ressources SARL. DM1, through its 100% owned entity CDI Minerals Pty Ltd entered into a JV with the permit holder on the 5 June 2023. DM1 can earn up to 80%. There are no impediments to working in the area. Compensation is paid to local land holders for tree/crop disturbance and local villagers are regularly engaged to provide a range of field services to DM1.

Criteria	JORC Code explanation	Commentary
<i>Exploration done by other parties</i>	<i>Acknowledgment and appraisal of exploration by other parties.</i>	Unidentified companies have conducted minor historical work in the past, however none of that data (thought to be stream sediment sampling) has been located to date. The government also has some limited geological reports on the area, and regional stream sediment sample data largely carried-out in the 1950's and 1960's.
<i>Geology</i>	<i>Deposit type, geological setting and style of mineralisation.</i>	The Adzope concession (PR-0960) is located on regional-scale NE-SW oriented structure that appears to be a parallel extension of the Sefwi greenstone belt in neighbouring Ghana, home to the Ahafo camp goldmines of Newmont, endowed with more than 15 million ounces of gold reserves. Host rocks at Adzope are largely fine-grained metasediments and meta-volcanoclastics, with gold hosted in quartz veins and in the vein selvages.
<i>Drillhole Information</i>	<p><i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes:</i></p> <p><i>easting and northing of the drillhole collar</i></p> <p><i>elevation or RL (Reduced Level - elevation above sea level in metres) of the drillhole collar</i></p> <p><i>dip and azimuth of the hole</i></p> <p><i>downhole length and interception depth</i></p> <p><i>hole length.</i></p> <p><i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i></p>	<p>No historical drilling has ever been performed on this permit to the knowledge of DM1. The company drilled the maiden drill program in 2024, consisting of 9 diamond drill holes for 1,714.4m.</p> <p>DM1 maintains a database containing all recorded geological and drillhole metadata.</p> <p>Drill hole details (locations and hole orientations) are provided within.</p>
<i>Data aggregation methods</i>	<p><i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cutoff grades are usually Material and should be stated.</i></p> <p><i>Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of</i></p>	No top-cuts were applied to the significant intercepts reported, which were weighted by sample length. A minimum grade of 0.5 g/t was applied with a minimum interval length of 1m, with 2m of internal waste permitted on intercepts 4m or greater.

Criteria	JORC Code explanation	Commentary
	<p><i>low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i></p> <p><i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></p>	
<p><i>Relationship between mineralisation widths and intercept lengths</i></p>	<p><i>These relationships are particularly important in the reporting of Exploration Results.</i></p> <p><i>If the geometry of the mineralisation with respect to the drillhole angle is known, its nature should be reported.</i></p> <p><i>If it is not known and only the downhole lengths are reported, there should be a clear statement to this effect (e.g. 'downhole length, true width not known').</i></p>	<p>Drillholes were oriented (dip and azimuth) to be as close to perpendicular as possible to the mineralization being targeted.</p> <p>All drill holes were drilled at -50° towards 325°.</p> <p>All mineralized intervals reported herein are downhole lengths as true mineralization widths are not yet known.</p>
<p><i>Diagrams</i></p>	<p><i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drillhole collar locations and appropriate sectional views.</i></p>	<p>Appropriate diagrams and tabulations relevant to material results are included in the body of the announcement.</p>
<p><i>Balanced reporting</i></p>	<p><i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i></p>	<p>No historical drill data available and all results have been reported so there is no bias in reporting.</p>
<p><i>Other substantive exploration data</i></p>	<p><i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i></p>	<p>All relevant geological data has been included in this release.</p>

Criteria	JORC Code explanation	Commentary
<i>Further works</i>	<p><i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></p> <p><i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></p>	<p>Subject to the assessment of the results of all phase one drill holes, the second phase of the diamond program will be targeting the high-priority coincident anomalies at (i) depth; (ii) the Beach; and (iii) the parallel southern zone. Regional stream sediment sampling will be conducted over the entire permit to define further prospects for future exploration.</p>