

11 December 2020

### **STATEMENT OF CAPITAL STRUCTURE**

The capital structure of the Company following the issue of securities pursuant to the prospectus dated 9 November 2020 (**Prospectus**) is set out below, as further set out in the Prospectus.

Capitalised terms in this announcement have the same meaning as set out in the Prospectus unless the context otherwise requires.

#### **SHARES**

	<b>Full Subscription (\$5,000,000)</b>
Shares on issue at date of Prospectus	30,000,000
Shares issued pursuant to the Offer	25,000,000
<b>TOTAL</b>	<b>55,000,000</b>

#### **OPTIONS**

<b>Options</b>	<b>Number</b>
Options on issue at date of Prospectus	10,650,000
Lead Manager Options	1,650,000
<b>TOTAL</b>	<b>12,300,000</b>

## **RESTRICTED SECURITIES**

The Company confirms that following quotation of the Company's securities on the ASX, the following securities will be subject to restriction pursuant to the ASX Listing Rules for the period outlined below.

<b>Class</b>	<b>Number</b>	<b>Restriction Period</b>
Shares	4,810,000	12 months from date of issue
Shares	15,190,000	24 months from date of quotation
Options	3,650,000	12 months from date of issue
Options	7,650,000	24 months from date of quotation

**For more information regarding this announcement please contact;**

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**Authorised for release by the board of Desert Metals Limited**