

Tranche 1 Placement Completed & Cleansing Notice

Desert Metals Limited (Desert Metals, DM1, or the Company) confirms the allotment of 58,394,884 ordinary fully paid shares (**Shares**) at \$0.0195 per share to raise **\$1,138,700** (before costs of raising) to institutional and sophisticated investors, along with existing shareholders ("**Placement**"). This comprises Tranche 1 of the Placement as announced on 19 February 2025.

26,742,569 Shares were issued under the Company's existing placement capacity under Listing Rule 7.1A and 31,652,315 Shares were issued under Listing Rule 7.1.

The Directors wish to thank existing shareholders for their continued support of the Company and welcome the new shareholders.

Notice pursuant to Section 708A(5)(e) of the Corporations Act 2001

The Company gives notice that:

- it issued the Shares without disclosure to investors under Part 6D.2 of the Corporations Act 2001 ("Act");
- this notice is being given under section 708A(5)(e) of the Act;
- as at today's date, the Company has complied with:
 - (i) the provisions of Chapter 2M of the Act as they apply to the Company; and
 - (ii) section 674 and section 674A of the Act; and
- as at the date of this notice, there is no excluded information, as that term is defined in Sections 708A(6)(e), 708A(7) and 708A(8) of the Act.

The Company also confirms that a shareholder meeting is planned to be convened in April 2025 to seek approval for Tranche 2 of the Placement, which comprises 108,271,783 Shares at \$0.0195 per share to raise \$2,111,300 (before costs).

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

For further information contact:

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About Desert Metals Limited

Desert Metals Limited is an ASX-listed (ASX:DM1) mineral exploration and development company. DM1 has the right to earn a majority interest under low-cost joint venture arrangements in six gold and lithium projects covering 2,475km² 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 Sissingue gold mine and is earning 80% of the highly prospective Adzope gold project.