

ASX RELEASE
20 September 2024

Desert Metals commences sampling and surveys to define drill targets at Adzope gold project, Côte d'Ivoire

- Desert Metals has commenced ground-based geophysics, channel sampling of artisanal pits and soil sampling in a high-priority section of the Adzope gold permit in south-eastern Côte d'Ivoire
- Desert Metals is completing up to **2,793 soil samples** in two phases in the northeastern corner around Adzope's extensive gold artisanal workings and then south along an interpreted northeast-southwest structure
- Soil sampling will define in situ gold anomalies and structures surrounding and extending into Adzope's extensive artisanal gold workings
- Desert Metals will also complete a Gradient Array Induced Polarisation (GAIP) and ground magnetic survey (GMAG) over a **5.5km² area** for a total of **55.5-line km**
- Ground geophysics will provide high-quality targets for drill testing at Adzope in **October 2024**

Desert Metals Limited (Desert Metals, DM1, or the Company) is pleased to announce it has commenced on-ground exploration at its lead **Adzope gold project** in Côte d'Ivoire. Ground geophysics, channel sampling of artisanal pits, and soil sampling programs are now underway. These programs, particularly the ground geophysics, will assist in defining gold targets for **drill testing in October 2024**.

Adzope hosts a **+2km-long sequence** of artisanal gold operations in the permit's northeast corner which is the focus of Desert Metals' initial exploration. Desert Metals plans to complete a Gradient Array Induced Polarisation survey (**GAIP**) over **5.5km²** of Adzope, focusing on this area's hard-rock and alluvial workings. This aims to develop a better understanding of the licence's geology and provide high-quality drill targets by mapping out lithologies and major structures, and therefore defining zones for immediate drilling.

In addition, Desert Metals will commence a program to collect up to **2,793 samples**, consisting of 1,026 Phase 1 samples and 1,767 Phase 2 samples, to define in-situ gold anomalies for follow-up.

Desert Metals Managing Director Stephen Ross said:

"We are excited to commence exploration on the ground at Adzope and believe a combination of our ground geophysics and sampling programs will allow us to define targets for our planned drill program next month. With extensive artisanal mining for gold in the northeastern area of the permit, we have walk-up targets on which we plan to focus our initial surface survey and sampling programs. Results from these programs will guide us on our first phase of drilling at the Adzope gold project."

Geophysical survey

Desert Metals has completed line-cutting for a Gradient Array-Induced Polarisation (**GAIP**) and ground magnetic survey (**GMAG**) over **5.5km²** of the northeast corner of the Adzope exploration permit on 100m-spaced lines. The GAIP and GMAG surveys will help map out lithologies and define key structures by defining chargeable and resistive zones.

GAIP was selected for its capability to detect resistivity and chargeability anomalies that are consistent with the characteristics of concealed, focussed zones of subsurface gold-associated mineralisation and the definition of key structures for the hosting of gold mineralisation. These zones will provide gold targets for drilling in **October 2024**.

The ground geophysical survey is expected to take **~2 weeks** to complete.

Channel and soil sampling program

Desert Metals has planned a two-phase soil sampling program consisting of up to **2,793 samples** to be undertaken in order of priority and subject to the results of the ground geophysics and initial drilling program.

The **Phase 1** program consists of **1,026 samples** spaced 50m apart on 200m-spaced east-west lines and are located in the general vicinity of artisanal gold mining activity (both hard rock and alluvial). The **Phase 2** program consists of **1,767 samples** spaced 50m apart on 400m-spaced east-west lines and are located along strike from the workings, following the regional drainage pattern, which is interpreted to be a proxy for the main regional controlling structure(s). See Figure 1. The Phase 2 program will be undertaken after the completion of the ground geophysics and the initial October 2024 drilling program.

The aim of the soil sampling program is to define **in situ gold anomalies** for follow-up drilling which will consist of auger, aircore, reverse circulation, and/or diamond drilling, initially in the general vicinity of artisanal gold mining activity, and then further to the southwest along the main regional structure.

Sampling is expected to be completed during **Q4 2024**.

Next steps

Desert Metals will use channel sampling results in the artisanal pits to define initial drill targets. Then, upon completion of the GAIP survey, Desert Metals will analyse the GAIP results and any associated channel sampling anomalies to determine which of these targets are high priorities for drilling at Adzope.

Desert Metals plans to commence drilling at Adzope in **October 2024**.

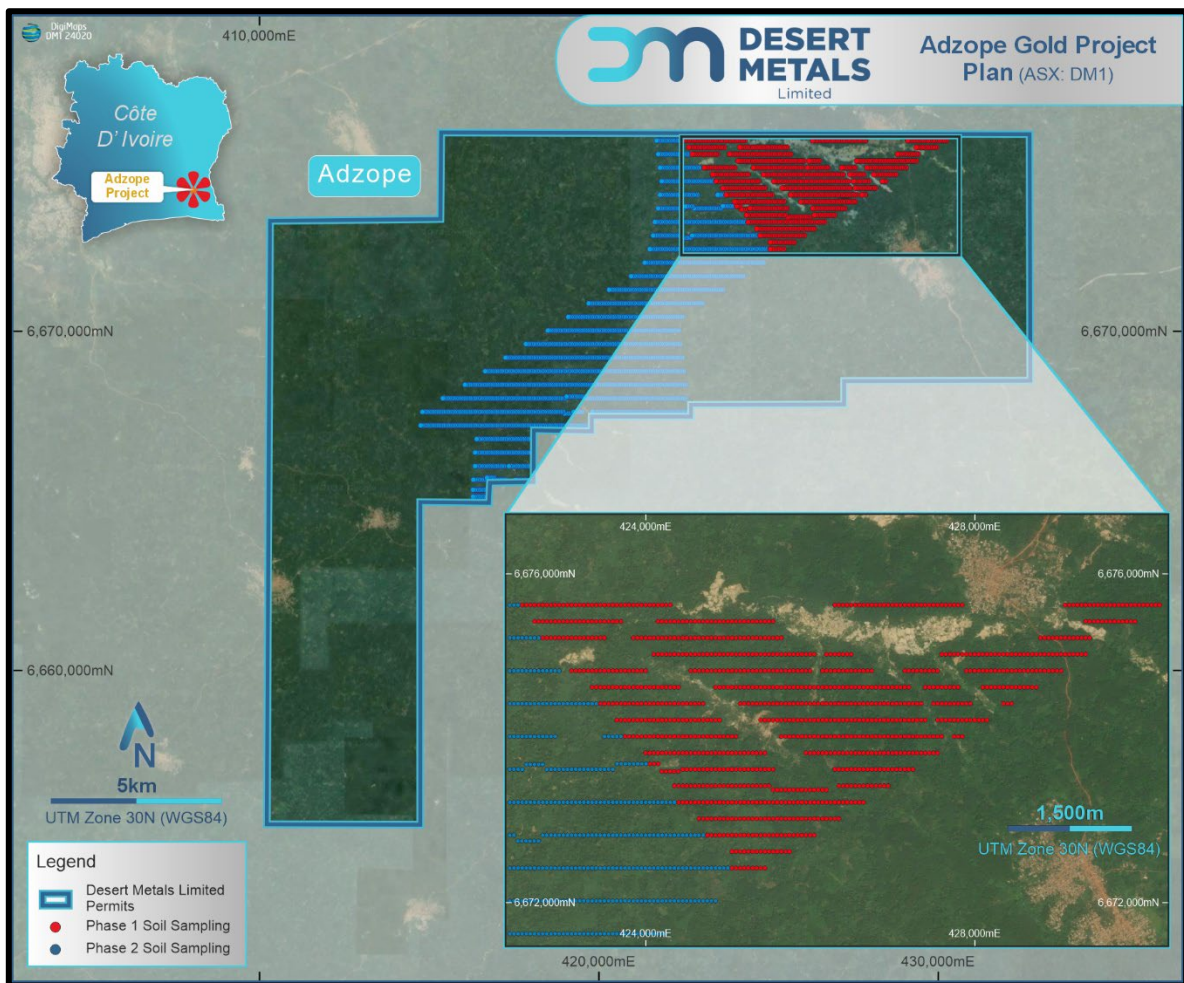


Figure 1 – Location plan of proposed soil sampling program at Adzope. Priority 1 samples are coloured red and Priority 2 samples are coloured blue.

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) mineral exploration and development company. DM1 has the right to earn a majority interest under low-cost joint venture arrangements in seven gold and lithium projects covering 2,769km² 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. DM1 also has a variety of nickel, copper, and base metal-focused projects in the Narryer Terrane of the northwest Yilgarn Craton and, high-grade Rare Earth Elements (REEs) and Platinum Group Elements (PGEs) at its Innouendy Project in Western Australia.

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 mineralization 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.

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