

ASX RELEASE
7 August 2024

Desert Metals announces Board Changes

Desert Metals Limited (Desert Metals, DM1, or the Company) is pleased to announce the appointment of West African mining professional Ms. Fatou S. Gueye as a Non-Executive Director.

Ms. Gueye is the Co-Founder and Director of Sanu Gold Corporation (CSE: SANU | OTCQB: SNGCF) and has extensive experience as a senior executive in financial services, consulting, and mining roles in Australia, the US, and Africa. She helped assemble Sanu Gold's portfolio of gold projects in Guinea and has gained considerable experience in exploration and mining finance, particularly for West African explorers and developers.

Ms. Gueye has an extensive network across government and administration in several West African countries and has provided expert advice to numerous publicly traded and privately held mining and finance companies operating in Africa and Australia.

Desert Metals also advises that Non-Executive Director Dr Robert Stuart has resigned from the Board, effective immediately, to pursue other interests.

Dr. Stuart is the founder and former Managing Director of the Company. He was instrumental in assembling DM1's Western Australian portfolio of assets, completed its listing on the ASX in 2020, and has been the driver of the Company's WA exploration programs. He also identified the portfolio of Côte d'Ivoire mineral assets as a very prospective opportunity for DM1, which it acquired earlier this year.

Desert Metals Chairman Mark Stewart said:

"We are excited to welcome Fatou to our Board, bringing a depth of experience across mining exploration, development and financing, government relations and corporate administration in West Africa that will be invaluable to our Company as we continue to explore our projects in Côte d'Ivoire.

"We also thank departing director Dr Robert Stuart for his contribution over the past five years, helping to establish Desert Metals and drive our exploration, which led to a rare earth discovery at our Innouendy project in WA. He also played a major role in our acquisition of gold projects in Côte d'Ivoire, where we are now accelerating our activities.

"Having already stepped down from the Managing Director role earlier this year, Robert has decided that now is the right time to depart Desert Metals, as the Company focuses on exploring new projects under a refreshed and experienced management team. We thank him for his efforts and wish him well in his future endeavours."

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.