

21 October 2025

## **Desert Minerals to List Following \$5 Million IPO**

Desert Minerals Limited (“**Desert Minerals**” or “the **Company**”) is pleased to announce its listing on the Australian Securities Exchange following the successful completion of its Initial Public Offering, raising \$5 million at \$0.20 per share.

The Company will debut with an exceptionally tight capital structure of only ~26 million shares on issue, providing shareholders with significant leverage to exploration success across two highly prospective projects – the Mt Monger Gold Project in Western Australia and the Scotty Lithium Project in Nevada, USA.

The Company also welcomes a cornerstone IPO investment from Snow Lake Energy Ltd (NASDAQ: LITM), a NASDAQ-listed company focused on North American critical minerals.

### **Mt Monger Gold Project – High-Grade Open and Shallow Gold in the Heart of the Yilgarn**

The Mt Monger Gold Project comprises two highly prospective areas totalling 21.4 km<sup>2</sup> in the Mt Monger region of the Western Australian Goldfields.

In the north the Project is located adjacent and on trend to Black Cat’s (ASX: BC8) Wombola Mine.

In the south the claims are adjacent to Vault Minerals’ (ASX: VAU) Daisy Mining Complex where there is potential for gold extensions, as well as VMS-style copper, zinc, silver mineralisation analogous to the Nimbus polymetallic (ASX: HRZ).

The Project is 45km southeast of Kalgoorlie on an all-weather bitumen and gravel road.

The Mt Monger Gold Project has a high likelihood of early success with relatively low exploration capital. The gold resource is open towards both the northwest and southwest at shallow depths.

Planned exploration will target extensions to the existing mineralisation and test untested strike zones exceeding 500 metres.

### **Scotty Lithium Project – U.S. Critical Minerals Exposure**

Desert Minerals holds a 51% interest in the Scotty Lithium Project, located in Nevada, USA – a premier jurisdiction for lithium exploration and part of the United States’ designated critical minerals strategy.

Located adjacent to Nevada Lithium’s (TSXV: NVLH) Bonnie Claire Project, Scotty shares similar geological characteristics within a lithium-rich sedimentary basin. Exploration over the coming months will focus on defining a maiden JORC resource.

### **Executive Chairman, Peretz Schapiro, commented:**

*“Desert Minerals has been structured to maximise shareholder exposure to discovery upside. Mt Monger offers near-term potential through shallow, high-grade gold mineralisation in a proven belt, while Scotty provides a strategic entry point into the U.S. lithium sector – a critical component of America’s energy independence strategy.”*

## ASX ANNOUNCEMENT



*With strong backing from supportive shareholders, a lean structure, and two highly prospective projects, we believe Desert Minerals is perfectly positioned to deliver significant value from the ground up."*

**Authorised for release by the Board of Desert Minerals Limited**



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