

ASX RELEASE
27 January 2026

Tranche 2 Placement Completed & Cleansing Notice

Desert Metals Limited (Desert Metals, DM1, or the Company) confirms the allotment of 128,307,692 ordinary fully paid shares (**Shares**) at \$0.0065 per share to raise **\$834,000** (before costs of raising) to institutional and sophisticated investors, along with existing shareholders ("**Placement**"). This comprises Tranche 2 of the Placement as announced on 8 December 2025, and Desert Metals advises that the total amount raised from the Placement was \$1.25 million (before costs)..

The Company has also issued 45 million options exercisable at \$0.013, expiring 30 June 2027 ("**Options**") at an issue price of \$0.00001 to CPS Capital Group Pty Ltd and its nominees for acting as Lead Manager and Broker for the Placement.

The issue of the above-mentioned Shares and Options was made in accordance with resolutions passed at the Company's General Meeting held on 21 January 2026.

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.

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) gold exploration and development company. DM1 has the right to earn a majority interest under low-cost joint venture arrangements in three gold projects covering 1,074km² of granted mineral permits and permit applications in Côte d'Ivoire, West Africa. DM1 has earned an 80% interest in the Tengrela South project 30km south of the operating Sissingué gold mine and an 80% interest in the Adzope gold project in the south of the country.