ASX RELEASE
4 May 2026

Stream sediment sampling defines coherent +5km gold anomaly at the Adzope gold project, Côte d'Ivoire

- Regional stream sediment sampling across the entire Adzope gold project in Côte d'Ivoire has defined a coherent **gold anomaly** extending over a strike length of approximately **5km**
- The **high-priority Target 1 (T1) Central anomaly** measures approximately **5km × 1.5km** and contains 10 samples at or above 10ppb gold, with a peak value of 44ppb gold. This coherent anomaly sits on a fault-bounded magnetic-high feature along a NNE-SSW structural trend and is only **7km southwest of the King Kong prospect**
- A secondary target, **Target 2 (T2)**, measures approximately **2.5km × 1.5km** with a peak value of 33ppb gold and sits within the same regional corridor as T1, on the south-western boundary of the Adzope permit
- **116 of 241 samples** returned gold values at or **above the 1ppb detection limit**, with a **peak value of 44ppb gold**, which represents a moderate-to-strong regional BLEG signature for a West African Birimian terrain
- **First-pass soil sampling** programme of approximately **350 samples** on a 400m × 100m grid scheduled to commence over T1 immediately

Desert Metals Limited (Desert Metals, DM1 or the **Company**) is pleased to announce the results of a regional stream sediment sampling programme completed across the entire Adzope gold project in southern Côte d'Ivoire. The programme has defined a coherent gold-in-stream anomaly approximately **5km in length** located approximately **7km southwest of the Company's King Kong gold prospect**, where DM1 has previously returned high-grade diamond drilling intercepts including **17m at 7.5g/t gold**.

A total of **241 samples** were collected across the 229km^2 licence over a six-week period at a sampling density of approximately **one sample per square kilometre**, with samples submitted to Intertek for Bulk Leach Extractable Gold (BLEG) analysis at a 1ppb detection limit.

Desert Metals Managing Director Stephen Ross said:

> *"The Adzope stream sediment programme has delivered the result we were working towards: a coherent, focused gold anomaly only 7km on strike from our King Kong drilling.*
>
> *The 5km strike length of Target 1, its alignment with a fault-bounded magnetic-high and its position on a previously unrecognised NNE-SSW structural trend all point to a genuine source system and opens up a meaningful new exploration corridor on the Adzope permit.*
>
> *We are moving immediately to a tightly spaced soil sampling programme over Target 1 to define drill targets, and look forward to keeping shareholders informed as this work progresses."*

Adzope Stream Sediment Programme

The Adzope stream sediment programme was designed to evaluate the prospectivity of the broader Adzope permit beyond the lead **King Kong** prospect and develop a pipeline of new exploration targets. Sampling was undertaken across the entire 229km^2 permit area with 241 stream sediment samples being submitted for BLEG analysis. A total of **116 samples** returned gold values at or **above the 1ppb detection limit**, with a **peak value of 44ppb gold**, which represents a moderate-to-strong regional BLEG signature for a West African Birimian terrain. Two anomalous gold trends were defined at a ⩾10ppb gold cut-off. **See Figure 1**. Supporting this cut-off, more than 10% of all assays returned values above 15ppb gold and are considered strongly anomalous or very strongly anomalous.

Target 1, the central anomaly, is the largest and most intense gold anomaly on the licence. It covers an area of approximately **5km × 1.5km and lies 7km on-strike and southwest of the King Kong prospect**. T1 contains ten samples at or above 10ppb gold (including the licence maximum of 44ppb gold from sample 26DMST0145) and five samples at or above 20ppb gold within a compact footprint. T1 is the primary focus of the proposed soil-sampling follow-up.

Target 2, the south-western anomaly, is a secondary target containing four samples at or above 10ppb gold and covers a smaller footprint of approximately **2.5km × 1.5km**, with a peak value of 33ppb gold from sample 26DMST0186. Although smaller in scale than T1, T2 sits within the same regional corridor and is interpreted to share a common controlling structure.

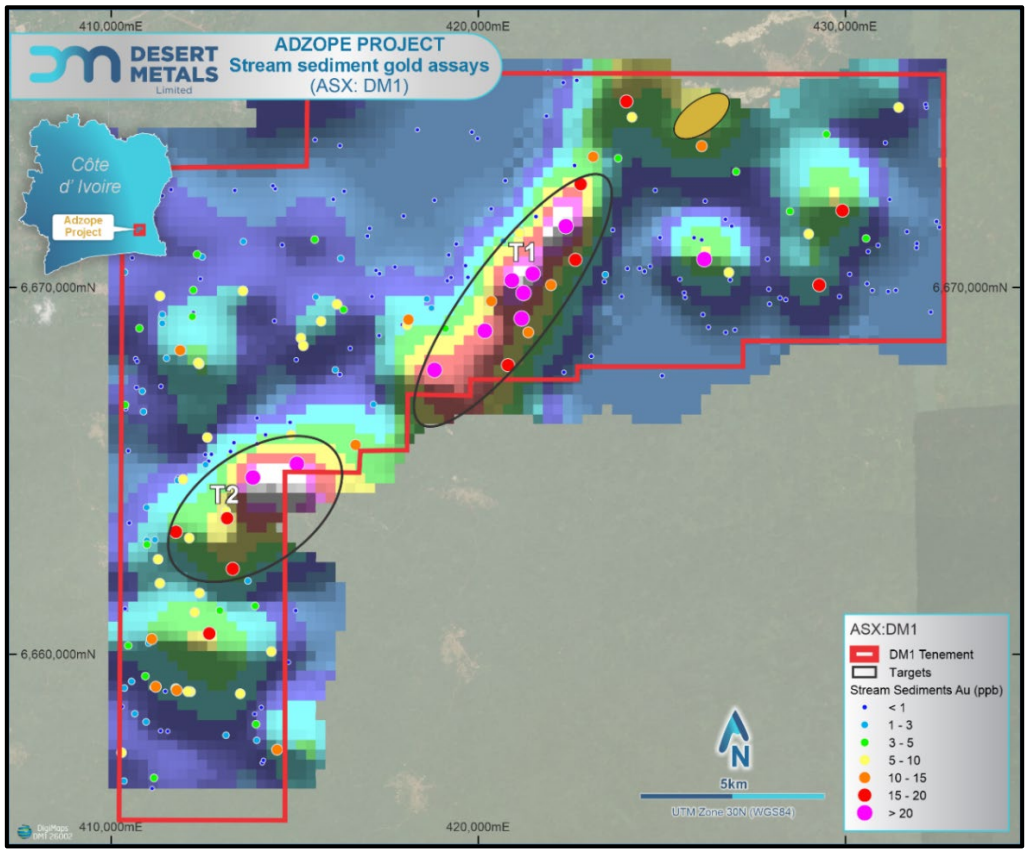

Figure 1- Adzope stream sediment results showing T1 and T2

For comparison, regional stream sediment BLEG programmes across prospective West African terrains typically return tier-one anomalies in the 10ppb to 20ppb range, while fully developed discoveries frequently produce stream BLEG highs of 50 to 200+ ppb. The Adzope results therefore represent a moderate-to-strong regional anomaly signature which is more than sufficient to justify focused follow-up exploration.

Integration of the new stream sediment results with the regional aeromagnetic dataset shows that Target 1 lies on a 5km long, fault-bounded, magnetic-high segment (**Figure 2**). Target 1 is interpreted to sit on the steeper, previously unrecognised NNE-SSW trend, providing DM1 with a meaningful new structural corridor for follow-up exploration on the Adzope permit.

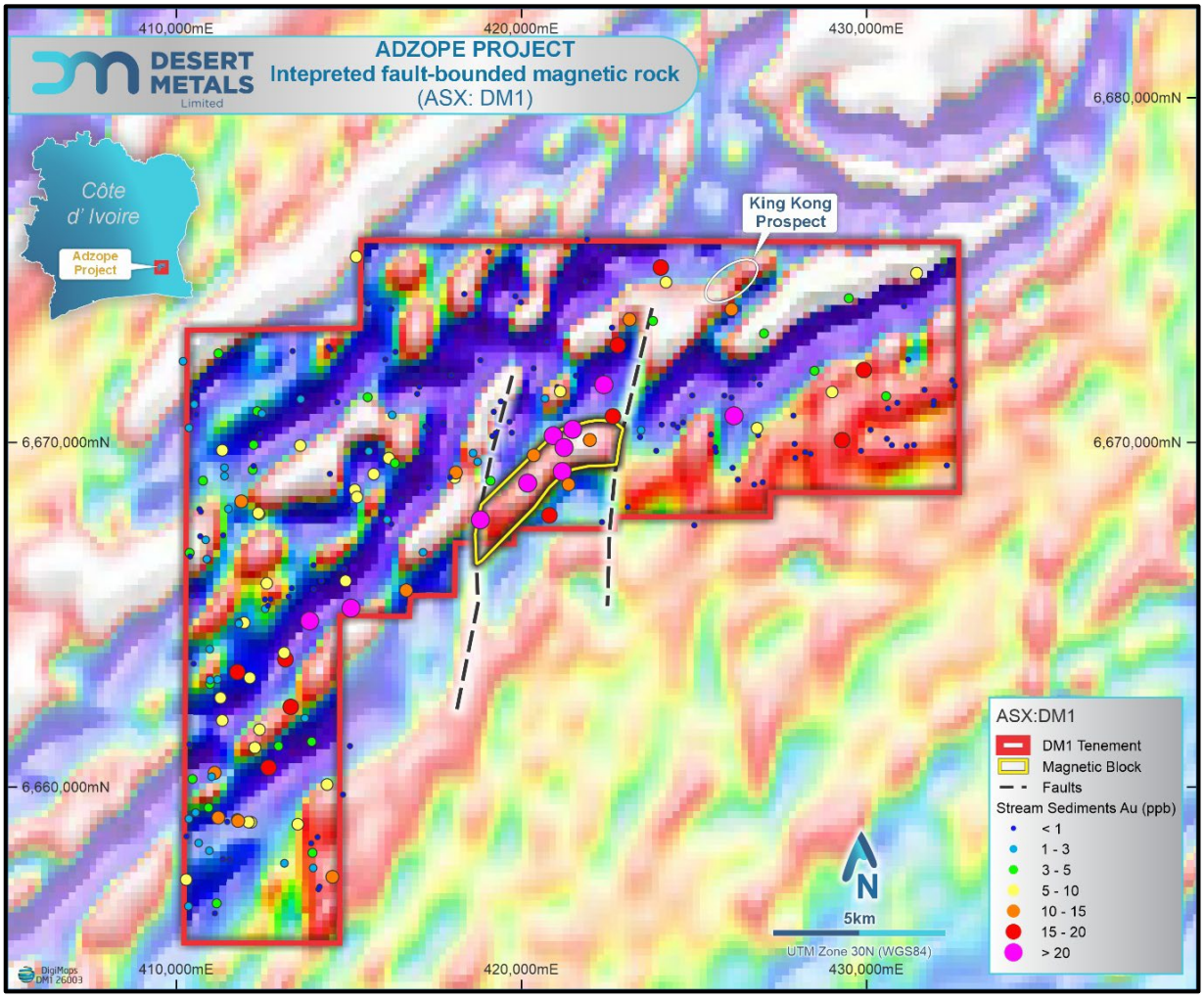

Figure 2- Adzope stream sediment results with underlying aeromagnetics

Next Steps

DM1 will commence first-pass soil sampling over Target 1 immediately following community consultations. The programme will consist of approximately 350 samples on a 400m line-spacing × 100m sample-spacing grid, and is expected to take approximately one week.

Results from the soil sampling programme will be used to define drill targets within Target 1. Target 2 will be assessed for follow-up after the Target 1 soil sampling has been completed.

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.

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 mineralisation 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 "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (the JORC Code). 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.

The Company confirms that it is not aware of any new information or data that materially affects the Exploration Results information included in this report from previous Company announcements as referenced in the body of this announcement and further confirms that all material assumptions underpinning the exploration results contained in those market releases continue to apply and have not materially changed.

Disclaimer

Some of the statements appearing in this announcement may be in the nature of forward-looking statements. You should be aware that such statements are only predictions and are subject to inherent risks and uncertainties. Those risks and uncertainties include factors and risks specific to the industries in which DM1 operates and proposes to operate as well as general economic conditions, prevailing exchange rates and interest rates and conditions in the financial markets, among other things. Actual events or results may differ materially from the events or results expressed or implied in any forward-looking statement. No forward-looking statement is a guarantee or representation as to future performance or any other future matters, which will be influenced by several factors and subject to various uncertainties and contingencies, many of which will be outside DM1's control. DM1 does not undertake any obligation to update publicly or release any revisions to these forward-looking statements to reflect events or circumstances after today's date or to reflect the occurrence of unanticipated events. No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness or correctness of the information, opinions or conclusions contained in this announcement. To the maximum extent permitted by law, none of DM1, its directors, employees, advisors, or agents, nor any other person, accepts any liability for any loss arising from the use of the information contained in this announcement. You are cautioned not to place undue reliance on any forward-looking statement. The forward-looking statements in this announcement reflect views held only as at the date of this announcement.

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JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	*Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as downhole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* *Aspects of the determination of mineralisation that are Material to the Public Report.* *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1m samples from which 3kg was pulverised to produce a 30g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	Samples were collected over a distance of 200m along the stream channel, sourced from low-velocity sites within the stream. Approximately 10kg of material was collected and passed through a coarse sieve to remove large clasts. The material was progressively sieved through 1mm, 500 micron and 210 micron meshes, then flocculated to remove the fine material. The sample was then dried and a 500g split was sent to the lab for assay by BLEG. A 200g sub-sample was retained for pXRF analysis using pressed pellets. The stream sampling procedure implemented is considered industry standard.
Drilling techniques	*Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	Not Applicable: no drilling is being reported.

Criteria	JORC Code explanation	Commentary
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.* *Measures taken to maximise sample recovery and ensure representative nature of the samples.* *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	Not Applicable: no drilling is being reported.
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* *The total length and percentage of the relevant intersections logged.*	The following information was collected for each stream sediment sample: GPS co-ordinate (WGS84 30N), sample number, flood channel width, current channel width, flow direction, current water depth, maximum water depth, slope, discharge, land use, channel length sampled, number of sub-samples, percentages of clay/silt/granules/pebbles, presence of Fe and Mn oxides, and the proportion of quartz clasts present.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.* *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* *Whether sample sizes are appropriate to the grain size of the material being sampled.*	Samples were collected over a distance of 200m along the stream channel. Each sample consisted of approximately 16 subsamples sourced from low-velocity sites within the stream. In total, approximately 10kg of material was collected prior to sieving (coarse > 1mm > 500 micron > 210 micron) and flocculation. Once dry, a 500g split was sent to the lab for assay by BLEG, with no subsequent sample preparation required.

Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	In total, 256 samples were submitted for assay, consisting of 241 original samples, 8 duplicates and 7 reference samples. In addition, Intertek Ghana inserted their own QAQC samples, including re-splits, checks, blanks and standards. No QAQC issues were encountered. Assaying was done by BLEG at Intertek Ghana, with a 1ppb detection level.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.* *The use of twinned holes.* *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* *Discuss any adjustment to assay data.*	No adjustments to assay data were undertaken. The sampling procedure used is industry standard, and the numerous sub-samples collected along with the fine sieving and flocculation ensure excellent sample representation Assay by BLEG (1ppb detection level) is considered the go-to analytical method for the assaying of stream sediment samples.
Location of data points	*Accuracy and quality of surveys used to locate drillholes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* *Specification of the grid system used.* *Quality and adequacy of topographic control.*	Samples were located using a hand-held GPS with better than 5m accuracy. Data points were recorded in WGS84 UTM 30N datum.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.* *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* *Whether sample compositing has been applied.*	The sampling program was designed so that there was approximately one sample per 1km^2. This is considered high resolution for a stream sediment sampling program. Each sample collected consists of approximately 16 sub-samples which were collected over 200m of the channel length.

Criteria	JORC Code explanation	Commentary
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	This is not relevant for a stream sediment sampling program.
Sample security	*The measures taken to ensure sample security.*	The samples were stored at a secure location under the direct control of the senior geologist, then sent to the laboratory (Intertek Yamoussoukro) by a company vehicle under the supervision of a company geologist. Samples are then transferred to Intertek Ghana by Intertek in a secure vehicle.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	No audits or reviews were undertaken, other than interrogation of the QAQC data.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	The 229km² Adzope Concession (PR-960) was granted on 26th June 2024 to Ivorian company, African Ressources SARL. DM1, through its 100% owned entity CDI Minerals Pty Ltd entered into a JV with the permit holder on the 5 June 2023. DM1 subsequently earned 80% via expenditure, and the permit was transferred to a local company (Adzope Gold) in reflection of the ownership structure. There are no impediments to working in the area. Local villagers are regularly engaged to provide a range of field services to DM1.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	Minor historical work has been conducted by unidentified companies in the past, however none of that data (thought to be stream sediment sampling) has been located to date. The government also has some limited geological reports on the area, and regional stream sediment

Criteria	JORC Code explanation	Commentary
		sample data largely carried-out in the 1950's and 1960's.
Geology	*Deposit type, geological setting and style of mineralisation.*	The Adzope concession (PR-0960) is located on regional-scale NE-SW oriented structure that appears to be a parallel extension of the Sefwi greenstone belt in neighbouring Ghana, home to the Ahafo camp goldmines of Newmont, endowed with more than 15 million ounces of gold reserves. Host rocks at Adzope are largely fine-grained metasediments and meta-volcanoclastics, with gold hosted in quartz veins and in the vein selvedges.
Drillhole Information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes:* *easting and northing of the drillhole collar* *elevation or RL (Reduced Level - elevation above sea level in metres) of the drillhole collar* *dip and azimuth of the hole* *downhole length and interception depth* *hole length.* *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	No historical drilling by others has ever been performed on this permit to the knowledge of DM1. The Company drilled the maiden drill program in 2024, consisting of 9 diamond drill holes for 1,714.4m, then followed this up in 2025 with a diamond drill program consisting of 17 holes for 3,472m. DM1 maintains a database containing all recorded geological and drillhole meta-data.
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cutoff grades are usually Material and should be stated.* *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical*	No top-cuts, weightings or data aggregation was applied to the stream sediment sample assay results.

Criteria	JORC Code explanation	Commentary
	examples of such aggregations should be shown in detail. *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.* *If the geometry of the mineralisation with respect to the drillhole angle is known, its nature should be reported.* *If it is not known and only the downhole lengths are reported, there should be a clear statement to this effect (e.g. 'downhole length, true width not known').*	Not applicable: no drilling results are being reported.
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drillhole collar locations and appropriate sectional views.*	Appropriate diagrams and tabulations relevant to material results are included in the body of the announcement.
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	No historical stream sediment data is available to provide more context.
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	All relevant geological data has been included in this release.

Criteria	JORC Code explanation	Commentary
Further works	*The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	First-pass soil sampling will be undertaken over the highest priority target (T1). The program is to consist of approximately 350 samples on a 100m x 400m grid with lines oriented 125°- 305°.