

7 May 2026

# Strong Gold Anomalism in Ultrafine Soil Results

## Key Highlights

- **Desert Minerals has received the assay results from a 379-sample UltraFine<sup>+</sup> soils program at the Mt Monger Gold Project.**
- **Ultrafine soils sampling has returned strong gold anomalism, with gold values of up to 112 ppb, defining a coherent north-northwesterly trend (Titan anomaly) through the central portion of the survey area, in places coincident with observed quartz veining at surface. The Titan soil anomaly forms the most continuous area of ≈500m x 300m.**
- **This trend coincides with a historical Aircore drilling intercept of 2m @ 3.8 g/t Au from 49m in hole NMR550, located in an area of structural complexity observed in magnetic data.**
- **UltraFine<sup>+</sup> (<2µm) analysis provides enhanced sensitivity, reduced nugget effect, and improved signal-to-background contrast, offering an effective tool for gold target generation under cover.**
- **Sampling was completed on a systematic 200m x 100m offset grid, targeting areas of transported cover where Archean orogenic gold mineralisation may be concealed beneath laterite and colluvium/alluvium.**
- **The Mt Monger Gold Project features an initial JORC (2012) Inferred Mineral Resource Estimate of 204,700 tonnes at 2.5g/t gold for 16,400 ounces at the Providence Prospect located 45km southeast of Kalgoorlie <sup>(1)</sup>.**
- **The Company is preparing to drill the Providence Prospect to test extensions of the Inferred Mineral Resource and increase the gold inventory at Mt Monger, dependant on results.**
- **Notably, the Providence resource remains open to the northwest and southwest, and several prospects—including Divine, Hoffmann, and Samocynda—present compelling opportunities for new discoveries. Historical intercepts include <sup>(1)</sup>:**
  - **8m @ 31.84g/t Au from 66m (including 1m @ 190.06g/t)**
  - **8m @ 16.15g/t Au from 60m (including 1m @ 111.4g/t)**
  - **3m @ 17.00g/t Au from 97m**
- **Desert Minerals is well-funded, with \$3.24 million of cash available to advance both the Mt Monger and Scotty Lithium projects <sup>(2)</sup>.**

Desert Minerals Limited (“**Desert Minerals**” or “the **Company**”) is pleased to announce it has received the assay results from a 379-sample UltraFine<sup>+</sup> soils program completed at the Mt Monger Gold Project. Ultrafine soils sampling returned strong gold anomalism, with gold values of up to 112 ppb defining a

coherent north–north–westerly trend (Titan soil anomaly) through the central portion of the survey area, in places coincident with observed quartz veining at surface. This trend coincides with a historical Aircore drilling intercept of 2m @ 3.8 g/t Au from 49m in hole NMR550 and is located within an area of structural complexity identified in magnetic data. An additional anomaly was also identified with the UF Soils results (Orion soil anomaly) in the northern portion of the project.

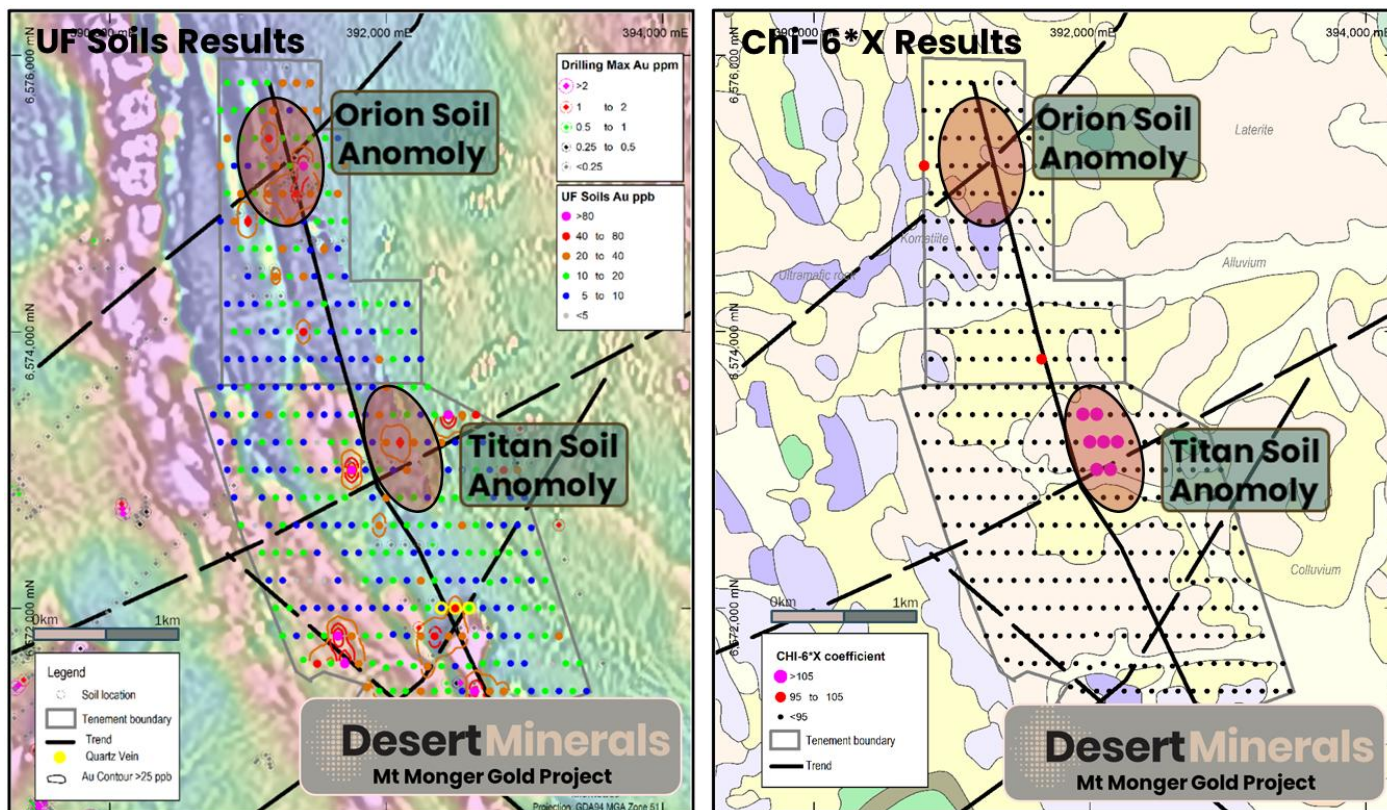


Figure 1 Gold in UltraFine+ Soils (left) showing contact between mafics/ultramafics and crosscutting structures on magnetics (left). CHI-6\*X processed soil data showing the strong response at the Titan anomaly (right).

UltraFine+ (<2µm) analysis provides enhanced sensitivity, reduced nugget effect, and improved signal-to-background contrast, offering an effective tool for gold target generation under cover. Sampling was completed on a systematic 200m x 100m offset grid targeting areas of transported cover where Archean orogenic gold mineralisation may be concealed beneath laterite and colluvium/alluvium.

The Mt Monger Gold Project hosts a JORC (2012) Inferred Mineral Resource Estimate of 204,700 tonnes at 2.5 g/t gold for 16,400 ounces at the Providence Prospect, located 45km southeast of Kalgoorlie<sup>(1)</sup>. The Company is preparing to drill the Providence Prospect once access and native title procedures are formalised to test extensions of the Inferred Mineral Resource and increase the gold inventory at Mt Monger, dependant on results. Notably, the Providence resource remains open to the northwest and southwest, with several additional prospects—including Divine, Hoffmann, and Samocynda—presenting compelling opportunities for new discoveries. Desert Minerals is well funded, with \$3.24 million of cash available to advance exploration activities at Mt Monger Project<sup>(2)</sup>.

**Desert Minerals’ Executive Chairman, Mr. Peretz Shapiro, commented:**

*“The results from the Ultrafine Soils Program have significantly advanced our understanding of gold distribution, geology, and structural controls at Mt Monger, clearly demonstrating the effectiveness of this technique in a covered terrain. UltraFine + has proven highly successful in other Western Australian gold districts, and these results reinforce its value in identifying subtle, yet coherent mineralised trends that may have been overlooked by previous exploration. With further detailed analysis underway and infill soils planned, we are well positioned to define priority drill targets and continue unlocking value across the Mt Monger Project.”*

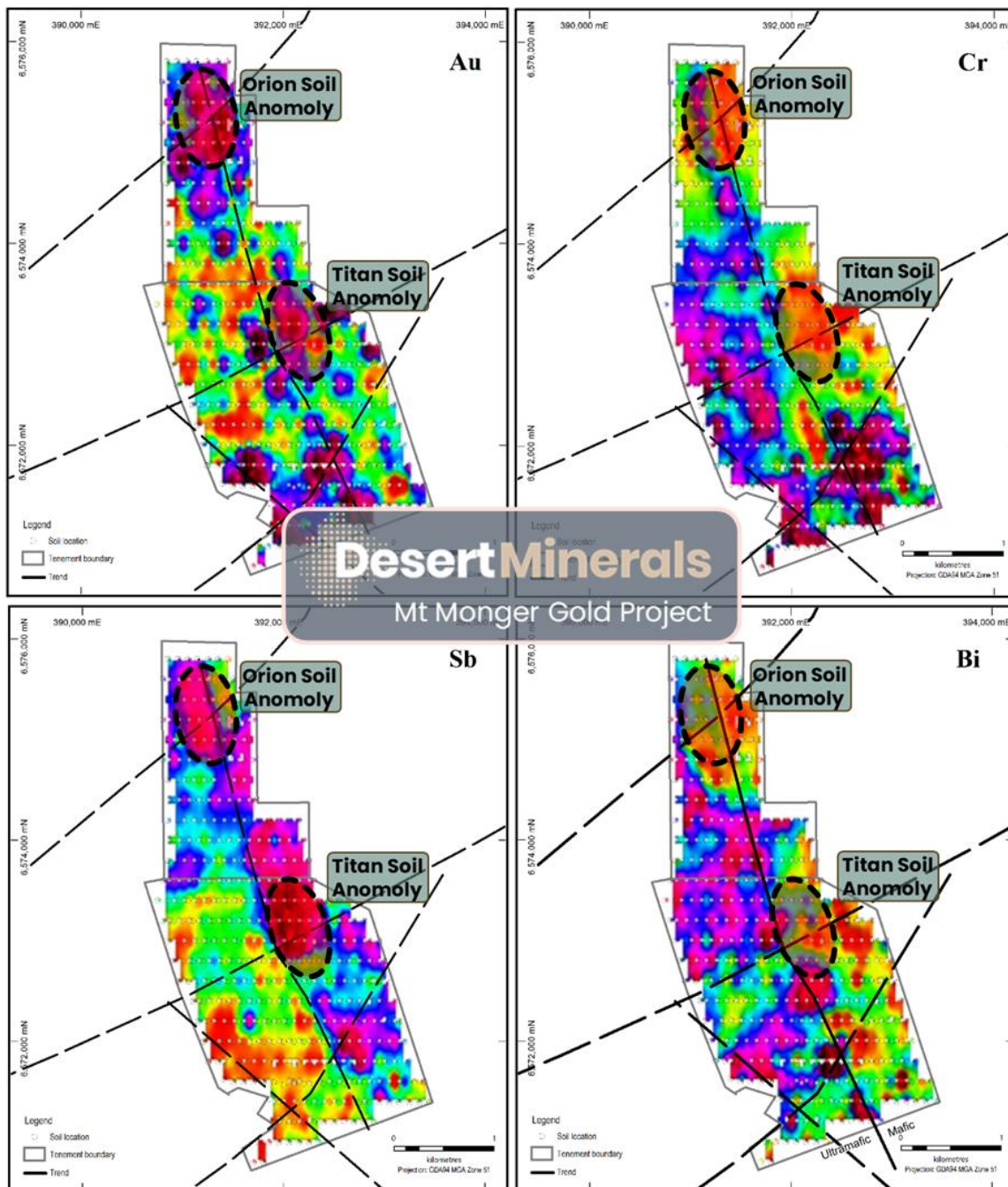


Figure 2: Gridded UltraFine+ soil results showing Au, Cr, Sb and Bi.

Preliminary interpretation of the UltraFine+ soils results has defined a broad gold trend through the central portion of the survey area, supported by coincident anomalism in pathfinder elements including Te and Bi. This trend is interpreted to follow the contact between ultramafic and mafic lithologies, a recognised structural and lithological control on gold mineralisation in the Mt Monger region. A second gold trend is present in the southwest of the survey, broadly parallel to the main structure.

UltraFine+ (<2µm) analysis provides increased sensitivity, reduced nugget effect, and superior signal-to-background contrast, significantly improving detection of subtle geochemical halos beneath cover. Planning of infill UltraFine+ soils in anomalous areas and detailed surface mapping to further define priority targets is underway. Analysis of the multielement geochemistry is underway which should provide a detailed interpretation of the underlying geology and enhance our structural understanding of the area.

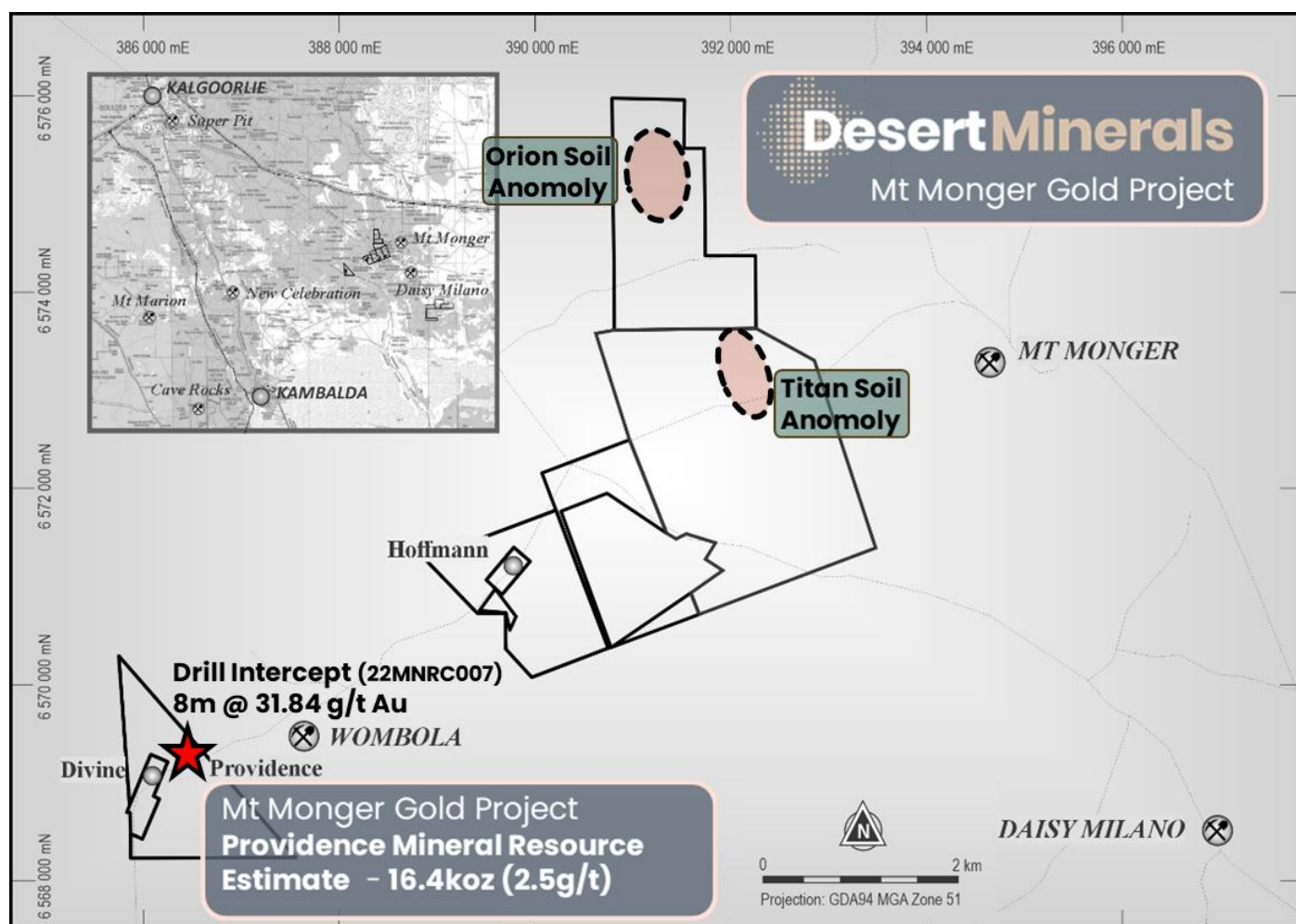


Figure 3: Location of Desert Minerals’ Mt Monger projects, Mt Monger North and Mt Monger South.

**Next Steps for Mt Monger**

Next steps at Mt Monger will focus on infill UltraFine+ soil sampling and detailed surface mapping of the priority anomalies. This work, together with integrated interpretation of geochemistry, geophysics, structural data, and historical drilling, will refine high-quality drill targets.

The Providence Gold Mineral Resource Estimate remains the primary focus for the Company. Drilling planning and logistics are well advanced, and a Programme of Work has already approved by the regulators. Drilling is planned to commence in the next quarter to test extensions of the existing resource and grow the gold inventory at Mt Monger.

With strong funding, an experienced technical team, and a portfolio located in proven gold and critical-minerals jurisdictions, Desert Minerals is well positioned to advance its exploration strategy and looks forward to updating shareholders as key drilling and permitting milestones are achieved at Mt Monger and across its broader portfolio.

### **About Desert Minerals**

Desert Minerals Limited (ASX: DSM) is a well-structured resource exploration company focused on projects in Tier 1 mining jurisdictions across Australia and North America. Through systematic, technology-driven exploration, the Company is committed to advancing its gold and lithium assets—including the Mt Monger Gold Project in Western Australia and the Scotty Lithium Project in Nevada, USA—with the aim of growing and delineating JORC-compliant resources and delivering value for shareholders.

### **Competent Persons Statement**

The information in this report that relates to the reporting of exploration results has been compiled by Mr David Jenkins, a full time employee of Terra Search Pty Ltd, geological consultants employed by Desert Minerals Limited. Mr Jenkins is a Member of the Australian Institute of Geoscientists and has sufficient experience in the style of mineralisation and type of deposit under consideration and the activity which they are undertaking to qualify as Competent Persons as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves (“JORC Code”). Mr Jenkins consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

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

#### **List of References:**

1. LLM Announcement 21 August 2025 – Lodgement of Prospectus
2. DSM Announcement 30 April 2026 – Quarterly Activities Report.
3. Smith, R.E., Birrell, R.D. and Brigden, J.F. 1989. The implications to exploration of chalcophile corridors in the Archaean Yilgarn Block, Western Australia, as revealed by laterite geochemistry. *Journal of Geochemical Exploration* 32: 169 to 184.

JORC Code, 2012 Edition

**Section 1: Sampling Techniques and Data**

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> <li>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g 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 (eg submarine nodules) may warrant disclosure of detailed information.</li> </ul>	<p><u>Soil Sampling:</u></p> <ul style="list-style-type: none"> <li>Ultrafine soil sampling program commenced at the Mt Monger Gold Project, Western Australia. Public summaries state the program comprises approximately 379 samples collected on a 200 m × 100 m offset grid using UltraFine+ soil analysis.</li> <li>For each site, 250g of material was collected using a -2mm sieve from B horizon, 15cm below surface.</li> </ul>
Drilling techniques	<ul style="list-style-type: none"> <li>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg 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).</li> </ul>	<ul style="list-style-type: none"> <li>Not Applicable to Soil Sampling</li> </ul>
Drill sample recovery	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Not Applicable to Soil Sampling</li> </ul>
Logging	<ul style="list-style-type: none"> <li>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.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	<ul style="list-style-type: none"> <li>Not applicable to soil sampling. Basic site observations, were made during sample collection.</li> </ul>
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> </ul>	<ul style="list-style-type: none"> <li>-2mm fraction sieved in the field and then a -2 µm produced in the Lab. One sample had insufficient ultrafine material and was not analysed.</li> </ul>

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <li>Quality control procedures adopted for all sub-sampling stages to maximise samples representivity</li> <li>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.</li> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>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.</li> <li>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</li> </ul>	<p>Soil sampling:</p> <ul style="list-style-type: none"> <li>Samples analysed at Labwest using ICPMS from a &lt;2µm fraction</li> <li>Field duplicates were taken every 25 samples and laboratory standards were used.</li> <li>UFF-PE Au+ME on Ultrafines 53 elements. UFF-PE Package</li> <li>53 elements, including Au</li> <li>Analysis by ICP-MS and OES</li> </ul>
Verification of sampling and assaying	<ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>The use of twinned holes.</li> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>	<ul style="list-style-type: none"> <li>Results are consistent with expected values and show strong correlation to the underlying lithologies, giving confidence that the technique was appropriate and effective.</li> </ul>
Location of data points	<ul style="list-style-type: none"> <li>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</li> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>Location of samples has been using handheld GPS approx. +/-5m accuracy</li> </ul>
Data spacing and distribution	<ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Soil sampling: 200*200m staggered soil grid</li> </ul>
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>The staggered nature of the sampling allowed for testing of multiple strike continuations.</li> </ul>
Sample security	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>Samples submitted via transport to Perth office where bags were inspected for any tampering before being delivered to the lab.</li> </ul>

Criteria	JORC Code explanation	Commentary
<i>Audits or reviews</i>	<ul style="list-style-type: none"><li><i>The results of any audits or reviews of sampling techniques and data.</i></li></ul>	<ul style="list-style-type: none"><li>Sampling techniques are industry standard.</li></ul>

## 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	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Located in the Mt Monger area, 50km southeast of Kalgoorlie</li> <li>M26/878 and M26/879 are Mining Lease applications owned 80% by Loyal Metals Ltd and 20% Cascade Resources. The Loyal Metals ownership is in the process of being transferred to Desert Minerals Limited.</li> </ul>
Exploration done by other parties.	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>Within the body of the release the Company acknowledges work undertaken in the region including the pre-competitive open file geophysical and geological work undertaken by the Western Australian Geological Survey.</li> </ul>
Geology	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	<ul style="list-style-type: none"> <li>The geological target is typical structurally hosted orogenic gold mineralisation.</li> </ul>
Drill hole Information	<ul style="list-style-type: none"> <li>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:           <ul style="list-style-type: none"> <li>easting and northing of the drill hole collar</li> <li>elevation or RL (Reduced Level - elevation above sea level in metres) of the drill hole collar</li> <li>dip and azimuth of the hole</li> <li>down hole length and interception depth</li> <li>hole length.</li> </ul> </li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Location of Drillholes using handheld GPS.</li> <li>Northing and easting data generally within 5m accuracy</li> </ul>

Criteria	JORC Code explanation	Commentary
Data aggregation methods	<ul style="list-style-type: none"> <li>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</li> <li>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 examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<ul style="list-style-type: none"> <li>CHI-6*X As + 3*Sb + 10*Bi + 3*Mo + 30*Ag + 30*Sn + 10*W + 3*Se. These coefficients are derived for lateritic materials only. CHI-6*X index is more suited to isolating elements associated with precious metal deposits.</li> </ul>
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> <li>These relationships are particularly important in the reporting of Exploration Results.               <ul style="list-style-type: none"> <li>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>First pass soil sampling results</li> </ul>
Diagrams	<ul style="list-style-type: none"> <li>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 drill hole collar locations and appropriate sectional views.</li> </ul>	<ul style="list-style-type: none"> <li>The data has been presented using appropriate scales and using standard aggregating techniques for the display of regional data. Geological and mineralisation interpretations are based on current knowledge and will change with further exploration.</li> </ul>
Balanced reporting	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>This announcement details work completed, historical work and future developments</li> </ul>

Criteria	JORC Code explanation	Commentary
Other substantive exploration data	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Noted geological observations have been completed by fully qualified project and supervising geologists.</li> </ul>
Further work	<ul style="list-style-type: none"> <li>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	<ul style="list-style-type: none"> <li>Additional work including geological mapping and interpretation, geochemical infill sampling and potentially drilling is expected to be planned in the area to further evaluate the project</li> </ul>

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