

ASX RELEASE
24 March 2026

Desert Metals commences +2,000m aircore drilling program at Tiogo gold prospect, Tengrela South, Côte d'Ivoire

- Desert Metals has commenced a Phase 1, 40-hole **+2,000m aircore** drilling program at the **Tiogo gold prospect** on the **Tengrela South** permit in northern Côte d'Ivoire
- Drilling is targeting a **900m untested mineralised corridor** between previous high-grade intercepts of **12m at 4.20g/t gold from 32m** and **8m at 6.47g/t gold from 6m** at Tiogo
- GAIP ground geophysics survey highlighted a **+4km anomaly at Tiogo**, with high-grade aircore intercepts located on the margin of the anomaly (see **DM1 ASX Announcement 23 July 2025**)
- Phase 1 forms part of a larger **120-hole, 6,000m aircore program** at Tengrela South's **Tiogo and Kakologo prospects**
- Tiogo and Kakologo are located **30km on-strike from Perseus Mining's (ASX: PRU) operating Sissingué gold mine**
- Drilling expected to be completed within **two weeks**, with first assays expected in **April 2026**
- At the **Adzope gold project** in southern Côte d'Ivoire, **permit-wide stream sediment sampling** has been completed with **256 samples collected** across the 228km² permit. First results expected in the second half of April 2026.

Desert Metals Limited (Desert Metals, DM1, or the Company) is pleased to announce it has commenced Phase 1 **aircore (AC) drilling** at the **Tiogo gold prospect, in the northeastern area** of the Tengrela South Project in northern Côte d'Ivoire (**Figure 1 and 2**).

This phase is expected to comprise **40 holes** for **~2,000m of drilling** and targets a **900m untested mineralised corridor** between previous high-grade AC intercepts. The program forms part of a larger **120-hole, 6,000m aircore drilling program** planned across the Tiogo and Kakologo prospects in 2026.

Desert Metals Managing Director Stephen Ross said:

*"We are very pleased to have commenced drilling at Tiogo, where our previous aircore program returned exceptional high-grade results of **12m at 4.20g/t gold** and **8m at 6.47g/t gold** in holes located **900m apart**, with no drilling between them. This first phase of **40 holes** is specifically designed to close the gap between these two high-grade intercepts and further test the compelling IP and soil geochemistry anomalies highlighted by our recent ground geophysics program.*

*The GAIP survey confirmed that these high-grade intercepts sit on the margin of a **+4km anomaly**, reinforcing our confidence in the scale and potential of the Tiogo gold system. Tiogo is only **30km on-strike** from Perseus Mining's operating **Sissingué gold mine**, and we look forward to reporting results from this program in the coming weeks."*

Tiogo Aircore Drilling Program

At the Tengrela South gold project in northern Côte d'Ivoire, Desert Metals has commenced Phase 1 AC drilling of **40 holes** for **approximately 2,000m** at the Tiogo gold prospect (See Figure 1 and 2).

Tiogo is located in the northeastern portion of the Tengrela South permit PR-683, approximately **30km on-strike** from Perseus Mining Limited's (ASX: PRU) operating **Sissingué gold mine**. The Tengrela South permit is located on the southern border of the Sissingué mine permit and is strategically located **directly between** this permit and the Aurum Resources Limited (ASX:AUE) Boundiali permit. Perseus has recently invested \$23.69m in Aurum Resources via an equity placement, with the majority of the funds to be used to drill the Boundiali project (*PRU and AUE ASX Announcement 23 March 2026*).

Desert Metals' first-pass aircore drilling program completed at Tiogo returned high-grade intersections of **8m at 6.47g/t gold from 6m** (hole 25TSAC019) and **12m at 4.20g/t gold from 32m** (hole 25TSAC011), in holes **900m apart** (*see DM1 ASX Announcement 7 May 2025*).

The current drilling program is designed to:

1. **Follow up the high-grade drill intercepts** from previous aircore drilling at Tiogo by targeting the 900m zone between holes 25TSAC011 and 25TSAC019, which has never been drilled;
2. **Further test IP anomalies** coincident with gold-in-soil anomalies, as identified by a Gradient Array Induced Polarisation (GAIP) ground geophysics survey (*see DM1 ASX Announcement 23 July 2025*); and
3. **Define the mineralised corridor(s)** ahead of a potential maiden resource RC drill-out.

Most Phase 1 holes are targeting the mineralised corridor in between, and along strike from, drillholes 25TSAC011 and 25TSAC019. The holes are planned to test coincident GAIP and soil geochemistry anomalies identified from previous exploration programs. See Figure 1.

The previous **GAIP ground geophysics** program, consisting of **73 lines** for **103.275-line km** over an area of **11.0km²**, confirmed multiple north-south trending chargeability and resistivity anomalies at both Tiogo and Kakologo. At Tiogo, the geophysical results show that the two high-grade aircore intercepts, located 900m apart, **lie on the edge of a large anomaly extending over +4km of strike** (*see DM1 ASX Announcement 23 July 2025*).

All aircore holes will be drilled at a **-60 ° angle** to an average depth of approximately **50m** into the weathered oxide layer. The program is expected to be completed within **two weeks**, with samples to be submitted for gold analysis via the ChrysoTM PhotonAssay technique.

Local drilling contractor FORAVIE SARL has been engaged to complete the drilling.

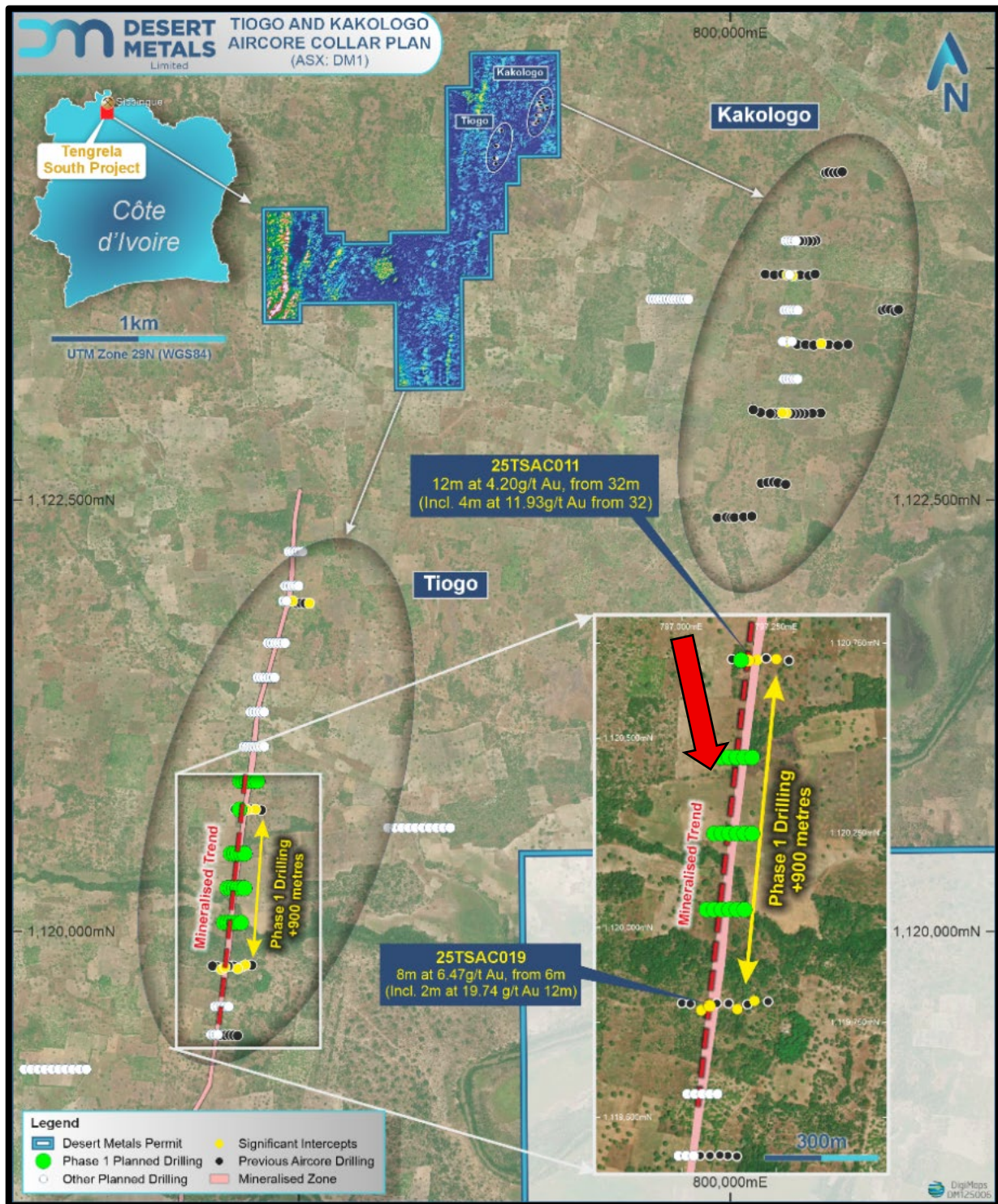


Figure 1 – Tiogo and Kakologo drilling program

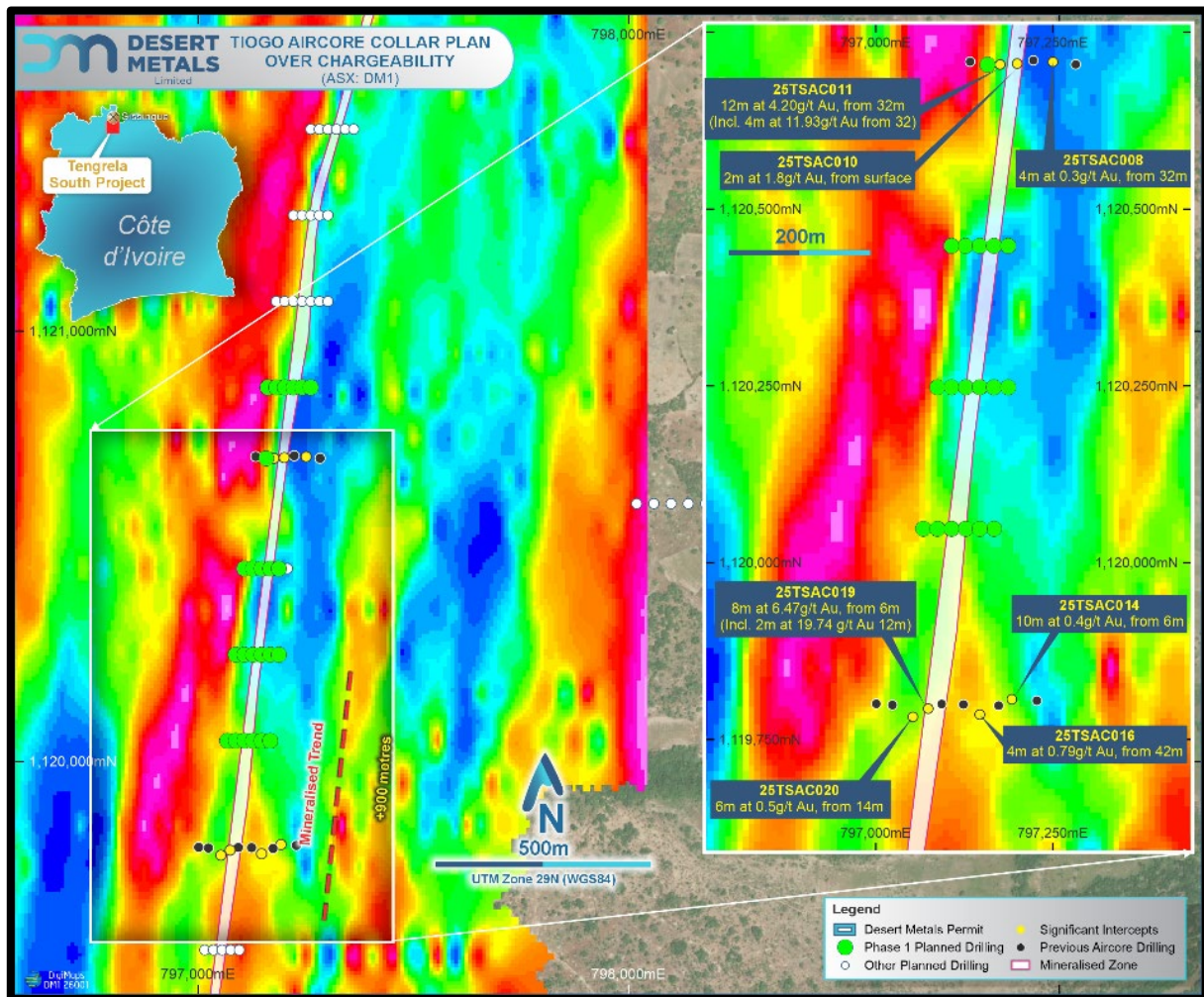


Figure 2 – Tiogo planned drilling and chargeability anomalies

Adzope Gold Project – Stream Sediment Sampling Update

At the **Adzope gold project** in southern Côte d'Ivoire, **permit-wide stream sediment sampling** has been completed with **256 samples collected** across the 228km² exploration permit (PR-960). First results are expected in the second half of April 2026.

The program was executed by SEMS Exploration and 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. Samples were collected at an average density of approximately **one sample per 0.8km²** and have been submitted for gold analysis by BLEG (bulk leach extractable gold) at Intertek Côte d'Ivoire.

To date, exploration at Adzope has focused on the King Kong prospect, where previous drilling returned high-grade results including **17m at 7.5g/t gold** (see *DM1 ASX Announcement 10 December 2024*). The

stream sediment program represents an important step in **systematically assessing the entire permit** for additional gold targets that may warrant follow-up exploration. Given the highly prospective geological setting of the Adzope permit within the Birimian greenstone belt, there is significant potential for new discoveries beyond King Kong.

Next Steps

Upon completion of the Phase 1 drilling at Tiogo, Desert Metals plans to continue the overall **120-hole, 6,000m** aircore program with further phases at Tiogo and the Kakologo prospect, located to the northeast along the same structural trend. At Kakologo, Q1 2025 aircore drilling returned results including **26m at 0.59g/t gold** and **18m at 1.02g/t gold from 38m**.

Results from the Phase 1 Tiogo program are expected in **April 2026**, while at **Adzope**, first results are anticipated in the **second half of April 2026**.

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 Joint Ore Reserves. 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.

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