ASX RELEASE
9 June 2026

High-grade gold-in-soil anomaly defined over +7km at Nyan gold prospect, Adzope Gold Project, Côte d'Ivoire

Peak values of 6.04g/t gold and 3.63g/t gold in soil samples

HIGHLIGHTS

- Maiden soil sampling has defined a major new **+7km +50ppb gold-in-soil anomaly -** with high-grade zones - at **the Nyan prospect** on the Adzope Gold Project in southern Côte d'Ivoire
- Sampling was undertaken on a **400m x 100m** wide, coarse grid and **55 samples** returned **≥100 ppb gold**, defining **two discrete high-grade zones** within a **~9.7 km² ≥100 ppb footprint**
  - (i) **Zone A** demonstrates **+0.5g/t gold over 165m** in width including **6,036 ppb (6.04 g/t) gold** and **3,626 ppb (3.63 g/t) gold**; and
  - (ii) **Zone B** extends **570m x 600m** with a peak of **993ppb gold,** 650m north east of Zone A
- **Zone A** exhibits outstanding peak values which is exceptional tenor for surface soil samples
- Nyan lies **directly along strike (SW) of DM1's King Kong discovery** — where drilling returned **17 m at 7.5 g/t gold** — and sits within the same structural trend
- Nyan gold anomaly is **entirely untested by drilling**
- Infill soil sampling, ground geophysics and a maiden **~6,750 m oxide aircore program (135 holes)** planned to drill-test the high-grade zones; the anomaly

Desert Metals Limited (ASX: DM1) ("Desert Metals", "DM1" or "the Company") is pleased to report exceptional results from a maiden soil sampling program at the newly defined **Nyan prospect**, part of the Company's 80%-owned Adzopé Gold Project in southern Côte d'Ivoire.

The program of **335 surface soil samples** on a **400m x 100m** wide, coarse grid has defined a large, coherent gold-in-soil anomaly that extends for approximately **+7 km of strike** across the survey grid and remains open along strike in both directions. The anomaly is exceptionally well-mineralised at surface, returning peak values of **6,036 ppb (6.04 g/t) gold** and a second sample of **3,626 ppb (3.63 g/t) gold, across a 165m wide zone of +0.5g/t gold**.

Critically, the Nyan corridor sits directly along strike to the south-west of the Company's King Kong gold discovery where previous drilling returned **17m at 7.5 g/t gold** within the same interpreted structural trend.

Desert Metals Managing Director Stephen Ross said:

> *"These are outstanding maiden soil results from Nyan. A 6 g/t gold-in-soil peak sitting within a coherent, multi-kilometre corridor is exactly the kind of surface signature that points to a buried, structurally-controlled gold system — and it lies directly along strike from our King Kong discovery, where drilling returned 17 m at 7.5 g/t gold. To define an anomaly of this scale and tenor, which is twice the size of the King Kong signature, that is open in both directions and entirely untested by drilling, is a genuinely exciting result for the Adzope project. We are moving quickly to drill-test the highest-grade zones with a first-pass aircore program and to extend the corridor along strike."*

2026 Soil Sampling Program

The Nyan soil program comprised **335 samples of residual and eluvial soil** collected at a depth of 40cm. Samples were collected on NW–SE oriented lines spaced approximately **400m apart**, with a sample spacing of approximately **100m along each line** — an orientation designed to traverse the interpreted NE-trending structural grain coincidental with strong stream sediment anomalism.

Samples were submitted for fire assay with an AAS finish (lower detection limit 5ppb Au **at Intertek, Tarkwa, Ghana**; values below detection reported as 2.5 ppb, being half the detection limit). Certified reference materials, blanks and field duplicates were inserted in accordance with the Company's QAQC protocols. All coordinates are reported in WGS 84 UTM Zone 30N (EPSG:32630).

Results define a new major gold target at Nyan

At a 100ppb gold cut-off the Nyan response is not a single isolated point but a **continuous NE–SW corridor (~038°)** that extends for approximately +**7km across the grid** and is open at both the north-east and south-west ends. The **≥100 ppb anomaly is up to ~1.5km wide** and encloses a **footprint of approximately 9.7km²**.

Of the 335 samples, **55 (16.4%) returned ≥100 ppb gold**, 22 returned ⩾250 ppb and **9 returned ≥500 ppb,** demonstrating a strongly anomalous, coherent anomaly over 7km. The intensity and continuity of the response are characteristic of an **in-situ** or **near-in-situ (bedrock) gold source** rather than scattered, transported anomalism.

Within the corridor, two discrete high-grade zones are evident:

- **Zone A (principal)**: centred on the **6,036ppb** and **3,626ppb gold samples**, with **≥500ppb gold signature** developed over **~165m** and supported by adjacent values of **610, 521 and 713ppb gold**.
- **Zone B (~650m to the NE)**: an approximately **570m × 600m cluster** with a peak of **993ppb gold** and strong supporting values of **829, 724 and 650ppb gold**.

Significant gold-in-soil results (⩾250ppb Au) are listed in **Table 1** and shown in **Figure 1**.

Geological Interpretation

The Adzope Gold Project lies within the Palaeoproterozoic Birimian greenstone terrain of south-eastern Côte d'Ivoire, on the West African Craton — one of the world's most prolific orogenic gold provinces. The Nyan anomaly trends NE–SW, parallel to the regional Birimian structural fabric, and comprises multiple coherent high-tenor samples within a well-defined halo. This geometry, together with the common association of the strongest samples with quartz float, is consistent with a structurally-controlled, likely quartz vein-hosted (orogenic) gold source at or near surface.

Significantly, Nyan lies on the same structural trend as, and immediately along strike (south-west) from, the Company's King Kong prospect, where previous drilling returned **17m at 7.5 g/t gold**. The scale, tenor and structural setting of the Nyan soil anomaly provide a compelling, drill-ready analogue to King Kong and elevates Nyan to a priority target on the Adzope project.

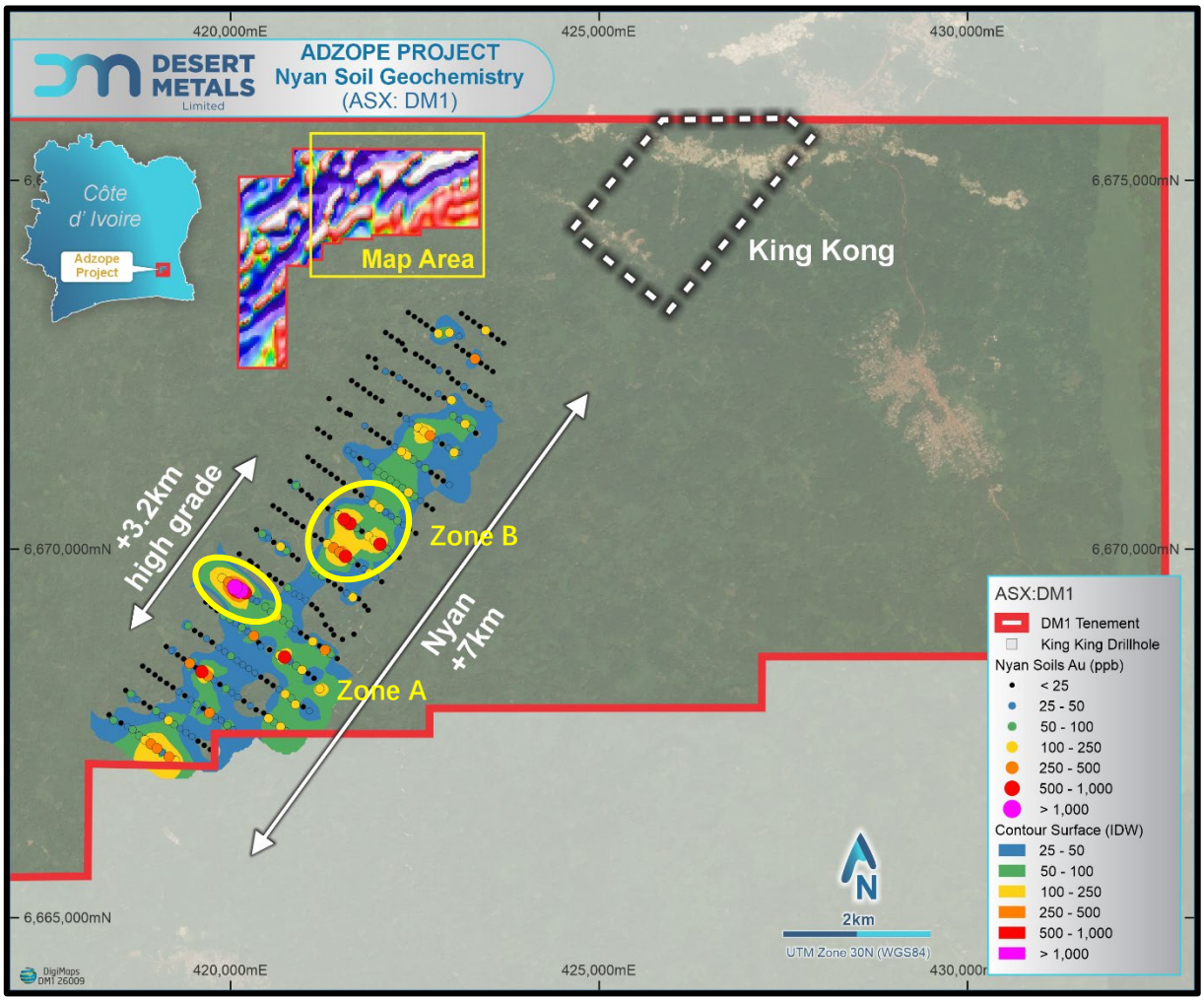

Figure 1- Nyan gold prospect soil sampling results

Next Steps

The Company is planning a first-pass program to drill-test Nyan as quickly as practicable:

- **Infill soil sampling and ground geophysics**. To assist with drill hole targeting infill soil sampling on a 200m x 50m grid will be undertaken between high-grade 400m lines. Ground geophysics of IP and magnetics will also be undertaken over the high-grade zones to assist with drill hole targeting.
- **Maiden oxide aircore drilling** of approximately 135 holes for ~6,750m, on 400m × 50m fences tightened to 200m centres over the two high-grade zones; holes inclined at -60° to an average ~50m depth (to blade refusal). Line cutting for this drilling will be undertaken concurrently with the infill soil sampling and ground geophysics.
- **Strike extension soil sampling** — additional soil sampling will be undertaken to close off the corridor to the NE and SW, where the anomaly remains open into untested ground.
- **Target ranking** using higher (250ppb and 500ppb) gold cut-offs to prioritise the highest-tenor zones, with follow-up RC and/or diamond drilling to test the bedrock source where warranted.

Table 1 — Significant Nyan gold-in-soil results (≥250 ppb Au)

Sample ID	Easting (30N)	Northing (30N)	Au (ppb)
DMSL1232	420,055	669,484	**6,036**
DMSL1231	420,135	669,437	**3,626**
DMSL1391	421,558	669,900	993
DMSL1224	421,619	670,344	829
DMSL1225	421,539	670,404	724
DMSL1334	420,731	668,533	713
DMSL1218	422,026	670,066	650
DMSL1230	420,198	669,405	**610**
DMSL1521	419,607	668,336	521
DMSL1355	419,711	667,776	480
DMSL1427	421,279	668,631	461
DMSL1390	421,476	669,958	437
DMSL1523	419,444	668,449	356
DMSL1340	420,313	668,821	353
DMSL1297	422,705	671,539	350
DMSL1289	423,314	672,580	324
DMSL1360	419,689	668,279	319

Sample ID	Easting (30N)	Northing (30N)	Au (ppb)
DMSL1259	419,000	667,295	316
DMSL1233	419,971	669,551	290
DMSL1258	418,914	667,358	273
DMSL1261	419,162	667,180	256
DMSL1389	421,395	670,017	252

Coordinates in WGS 84 / UTM Zone 30N (EPSG:32630). 22 samples ⩾250 ppb Au shown; full dataset retained by the Company.

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.

This announcement is not an offer, invitation or recommendation to subscribe for, or purchase securities by DM1. Nor does this announcement constitute investment or financial product advice (nor tax, accounting, or legal advice) and is not intended to be used for the basis of making an investment decision. Investors should obtain their own advice before making any investment decision.

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.*	**DM1 Soil Sampling (April and May 2026):** 335 residual / eluvial soil samples (plus 10 randomly inserted blanks, duplicates and standards) were collected at a depth of 40cm by company geologists and technicians. Sampling was conducted across one grid; and sample spacing was 100m on lines oriented 125°- 305°. Line spacing was 400m. The samples were not sieved and submitted as bulk samples weighing approximately 2.5kg each to Intertek Ghana, via its reception centre in Yamoussoukro, Ivory Coast. After drying, the soil samples were pulverized with 50g of pulp split-off for fire assay with an AAS finish with a minimum detection level of 5 ppb Au. **Historical Soil Sampling by other parties:** As far as the Company is aware, no sampling has previously been undertaken.
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).*	No drilling results are reported in this announcement.

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.*	No drilling results are 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.*	Each soil site was recorded with sample medium, regolith/regime, soil type, colour and the presence of quartz float; observations are stored in the project database.
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.*	Bulk soil samples were dried and pulverised at the laboratory, with a sub-split taken for fire assay. Sample preparation is industry-standard for gold-in-soil geochemistry and considered appropriate to the material.

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.*	Samples were assayed by fire assay with an AAS finish (lower detection limit 5 ppb Au). Values below detection are reported as 2.5 ppb (half the detection limit). Laboratory and Company QAQC (standards, blanks, duplicates) returned results within acceptable tolerances; fire assay is considered a total-gold method and appropriate for this style of work. No QAQC issues were encountered.
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.*	Where possible, the newly acquired soil sample assay data has been cross-referenced with coarser-spaced historical soil samples, and the same regional trends are apparent in both datasets.
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.*	Sample sites were located by hand-held GPS (±3–5 m) in WGS 84 UTM Zone 30N (EPSG:32630). The grid spans ~418,300–423,700 mE and ~667,100–673,200 mN.
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.*	Samples were collected on NW–SE lines spaced ~400 m apart with ~100 m sample spacing along line. Sampling was conducted across one grid; and sample spacing was 100m on lines oriented 125°- 305°. The spacing is appropriate to detect, but not yet to fully define the width of, the gold-in-soil anomaly; infill is proposed.

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.*	Sample lines were oriented 125°- 305° which is approximately perpendicular to the interpreted NE-trending (~038°) mineralised structural fabric and providing an unbiased section across the anomaly.
Sample security	*The measures taken to ensure sample security.*	The soil samples were bagged, labelled and stored in the custody of Company at a secure location under the direct control of the senior geologist and collected by the laboratory truck under the supervision of a DM1 geologist.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	No external audits or reviews have been undertaken on this data. The Company's exploration manager oversaw the soil sampling program. Assay data, direct from the lab has been uploaded to the company's central database and undergone an automated QAQC review upon upload. The database is managed by external, independent consultants.

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

Criteria	JORC Code explanation	Commentary
		reports on the area, and regional stream sediment 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) lies within the Palaeoproterozoic Birimian greenstone terrain of south-eastern Côte d'Ivoire (West African Craton), a major orogenic gold province. It 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. Mineralisation is interpreted to be structurally-controlled, likely quartz vein-hosted (orogenic gold) along NE-trending structures.
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.*	Gold-in-soil values are reported as received (ppb). No grade aggregation or top-cutting has been applied. The interpolated surface shown in Figure 1 is a log-transformed inverse-distance-weighted (IDW) representation for display only and is clipped to sampled ground.

Criteria	JORC Code explanation	Commentary
	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.*	
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 intersections are reported; results are point soil-geochemical values.
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.*	All results are reported with reference to the full population (335 samples; background ~9 ppb). Both high-grade and background values are described; the anomaly remains open and undrilled, and soil geochemistry is a pathfinder for, not a measure of, bedrock grade.
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*	241 stream sediment samples were taken in March and April 2026, and reported to ASX on 4 May 2026. 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

Criteria	JORC Code explanation	Commentary
	characteristics; potential deleterious or contaminating substances.	length. Assaying was done by BLEG at Intertek Ghana, with a 1ppb detection level.
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.*	Planned work comprises first-pass oxide aircore drilling (~135 holes / ~6,750 m) over the high-grade Zones, strike-extension sampling/drilling to the NE and SW, and follow-up RC/diamond drilling to test the bedrock source where warranted.