



Announcement Summary

Entity name

DESERT METALS LIMITED

Date of this announcement

Monday January 22, 2024

The +securities the subject of this notification are:

☒ Other

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	Unquoted options exercisable at \$0.06 expiring 31 December 2025	57,692,307	19/01/2024
New class - code to be confirmed	Unquoted options exercisable at \$0.06 expiring 31 December 2026	7,500,000	19/01/2024

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

DESERT METALS LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ABN

Registration number

84617947172

1.3 ASX issuer code

DM1

1.4 The announcement is

☒ New announcement

1.5 Date of this announcement

22/1/2024



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

☒ Other

Please specify

As per Appendix 3B lodged 6/12/2023

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

☒ does not have an existing ASX security code ("new class")



Part 3C - number and type of +securities the subject of this notification (new class) where issue has not previously been notified to ASX in an Appendix 3B

New +securities**ASX +security code****+Security description****+Security type****ISIN code****Date the +securities the subject of this notification were issued****Will all the +securities issued in this class rank equally in all respects from their issue date?**☒ Yes**Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?**☒ No**Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.**

Options Details

+Security currency**Exercise price****Expiry date****Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option****Description****Any other information the entity wishes to provide about the +securities the subject of this notification**



Please provide any further information needed to understand the circumstances in which you are notifying the issue of these +securities to ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3B

N/A

Issue details

Number of +securities

57,692,307

Were the +securities issued for a cash consideration?

☒ No

Please describe the consideration being provided for the +securities

Free attaching options to placement 6/12/2023

Purpose of the issue

To raise additional working capital

New +securities

ASX +security code

New class - code to be confirmed

+Security description

Unquoted options exercisable at \$0.06 expiring 31 December 2026

+Security type

Options

ISIN code

Date the +securities the subject of this notification were issued

19/1/2024

Will all the +securities issued in this class rank equally in all respects from their issue date?

☒ Yes

Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?

☒ No

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

<https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02750548-6A1185106>



Options Details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.06000000	31/12/2026

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

Other

Description

DM1 Fully Paid Ordinary Shares

Any other information the entity wishes to provide about the +securities the subject of this notification

Please provide any further information needed to understand the circumstances in which you are notifying the issue of these +securities to ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3B

N/A

Issue details

Number of +securities

7,500,000

Were the +securities issued for a cash consideration?☒ Yes**In what currency was the cash consideration being paid?**

AUD - Australian Dollar

What was the issue price per +security?

AUD 0.00010000

Purpose of the issue

Other

Additional Details

The issue of Lead Manager options is a partial fee for raising of equity capital.



Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this application, the +securities of the entity will comprise:
(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)

4.1 Quoted +Securities (Total number of each +class of +securities quoted)

ASX +security code and description	Total number of +securities on issue
DM1 : ORDINARY FULLY PAID	75,041,078

4.2 Unquoted +Securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
DM1AL : OPTION EXPIRING 08-MAR-2026 EX \$0.405	1,000,000
DM1AK : OPTION EXPIRING 31-AUG-2025 EX \$0.35	225,000
DM1AM : OPTION EXPIRING 16-NOV-2026 EX \$0.15	1,250,000
DM1AJ : OPTION EXPIRING 02-JUN-2025 EX \$0.50	4,090,908
DM1AI : OPTION EXPIRING 30-NOV-2024 EX \$0.60	800,000
New class - code to be confirmed : Unquoted options exercisable at \$0.06 expiring 31 December 2025	57,692,307
New class - code to be confirmed : Unquoted options exercisable at \$0.06 expiring 31 December 2026	7,500,000



Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

☒ No

5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?

☒ Yes

5.2a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

17/1/2024