



Announcement Summary

Entity name

DESERT METALS LIMITED

Date of this announcement

Friday November 29, 2024

The +securities the subject of this notification are:

+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

Total number of +securities to be issued/transferred

| ASX +security code | Security description | Total number of +securities to be issued/transferred | Issue date |
|--------------------|----------------------|------------------------------------------------------|------------|
| DM1AQ              | PERFORMANCE RIGHTS   | 19,500,000                                           | 28/11/2024 |

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

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**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**

ACN

**Registration number**

617947172

**1.3 ASX issuer code**

DM1

**1.4 The announcement is**

New announcement

**1.5 Date of this announcement**

29/11/2024



## Part 2 - Issue details

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### **2.1 The +securities the subject of this notification are:**

+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

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

has an existing ASX security code ("existing class")



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

ASX +security code and description

DM1AQ : PERFORMANCE RIGHTS

Date the +securities the subject of this notification were issued

28/11/2024

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class

Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?

Yes

Provide details of the KMP or +associates being issued +securities.

| Name of KMP   | Name of registered holder | Number of +securities |
|---------------|---------------------------|-----------------------|
| Stephen Ross  | Same                      | 10,000,000            |
| Patrick Flint | Same                      | 4,500,000             |
| Fatou Gueye   | Same                      | 3,000,000             |

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

<https://announcements.asx.com.au/asxpdf/20241029/pdf/069r88q9jw5qq6.pdf>

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

Performance Rights issued to Directors as approved by shareholders at the Annual General Meeting held on 28 November 2024.

Issue details

Number of +securities

17,500,000

ASX +security code and description

DM1AQ : PERFORMANCE RIGHTS

Date the +securities the subject of this notification were issued

28/11/2024

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class



Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?

No

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

<https://announcements.asx.com.au/asxpdf/20241029/pdf/069r88q9jw5qq6.pdf>

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

2,000,000 performance rights in total were issued to a consultant for services rendered.

Tranche A (650,000) Tranche B (650,000) and Tranche C (700,000) performance rights were issued on the same terms as noted in the AGM notice lodged with ASX on 29 October 2024 - refer Schedule 1.

Issue details

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Number of +securities

2,000,000

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## Part 4 - +Securities on issue

**Following the issue, conversion or payment up of the +securities the subject of this notification, the +securities of the entity will comprise:**

The figures in parts 4.1 and 4.2 below are automatically generated and may not reflect the entity's current issued capital if other Appendix 2A, Appendix 3G or Appendix 3H forms are currently with ASX for processing.

**4.1 Quoted +securities (Total number of each +class of +securities issued and quoted on ASX)**

| <b>ASX +security code and description</b> | <b>Total number of +securities on issue</b> |
|-------------------------------------------|---------------------------------------------|
| DM1O : OPTION EXPIRING 31-DEC-2025        | 57,692,308                                  |
| DM1 : ORDINARY FULLY PAID                 | 265,425,693                                 |

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

| <b>ASX +security code and description</b>       | <b>Total number of +securities on issue</b> |
|-------------------------------------------------|---------------------------------------------|
| DM1AL : OPTION EXPIRING 08-MAR-2026 EX \$0.405  | 1,000,000                                   |
| DM1AP : OPTION EXPIRING 22-JAN-2027 EX \$0.0625 | 5,000,000                                   |
| DM1AO : OPTION EXPIRING 31-DEC-2026 EX \$0.06   | 7,500,000                                   |
| DM1AK : OPTION EXPIRING 31-AUG-2025 EX \$0.35   | 225,000                                     |
| DM1AQ : PERFORMANCE RIGHTS                      | 24,500,000                                  |
| 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                                     |



Part 5 - Other Listing Rule requirements

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**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?**

Yes

**5.1a Select the number of the applicable exception in Listing Rule 7.2**

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