



Announcement Summary

Entity name
DESERT METALS LIMITED

Announcement Type
New announcement

Date of this announcement
Monday January 26, 2026

The +securities to be quoted are:
+Securities issued as part of a transaction or transactions previously announced to the market in an Appendix 3B
Total number of +securities to be quoted

ASX +security code	Security description	Number of +securities to be quoted	Issue date
DM1	ORDINARY FULLY PAID	128,307,692	27/01/2026

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) apply for +quotation of the following +securities and agree to the matters set out in Appendix 2A of the ASX Listing Rules.

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

26/1/2026



Part 2 - Type of Issue

2.1 The +securities to be quoted are:
+Securities issued as part of a transaction or transactions previously announced to the market in an Appendix 3B

Previous Appendix 3B details:

Announcement Date and Time	Announcement Title	Selected Appendix 3B to submit quotation request
08-Dec-2025 09:00	New - Proposed issue of securities - DM1	A placement or other type of issue

2.3a.2 Are there any further issues of +securities yet to take place to complete the transaction(s) referred to in the Appendix 3B?
No



Part 3A - number and type of +securities to be quoted where issue has previously been notified to ASX in an Appendix 3B

Placement Details

ASX +security code and description
DM1 : ORDINARY FULLY PAID
Issue date
27/1/2026

Issue details

Number of +securities to be quoted	
128,307,692	
Are the +securities being issued for a cash consideration?	
Yes	
In what currency is the cash consideration being paid?	What is the issue price per +security?
AUD - Australian Dollar	AUD 0.00650000
Any other information the entity wishes to provide about the +securities to be quoted	



Part 4 - Issued capital following quotation

Following the quotation of the +securities the subject of this application, the issued capital 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 quoted on ASX following the +quotation of the +securities subject of this application)

ASX +security code and description	Total number of +securities on issue
DM1 : ORDINARY FULLY PAID	650,753,801

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
DM1AP : OPTION EXPIRING 22-JAN-2027 EX \$0.0625	5,000,000
DM1AR : OPTION EXPIRING 16-APR-2028 EX \$0.035	30,500,000
DM1AO : OPTION EXPIRING 31-DEC-2026 EX \$0.06	7,500,000
DM1AQ : PERFORMANCE RIGHTS	22,500,000
DM1AM : OPTION EXPIRING 16-NOV-2026 EX \$0.15	1,250,000