

ASX RELEASE 29 September 2025

Final results from drilling at the King Kong gold prospect, Côte d'Ivoire

- Further anomalous gold has been intersected in the final results from diamond drilling at the King Kong prospect on the Adzope gold project in southern Côte d'Ivoire
- 17 diamond holes for 3,472m have been completed as a follow-up to previous high-grade gold intersections over +1.4km of strike, which resulted in the King Kong discovery intercept of 17m at 7.5 g/t Au from 262m (190m vertical below surface)¹
- 15 of 17 holes have intersected anomalous gold mineralisation over a +1.2km strike length, confirming the potential to host a significant, high-grade gold system at the King Kong prospect
- High-grade gold has been intersected over a semi-continuous ~400m mineralised zone at the southern end of the gold corridor that trends northeast-southwest. The northern corridor has now been intersected by drilling over a total strike length of at least 1.4km
- Planning has commenced for the next phase of regional work at Adzope, including initial sampling of the expansive "Beach" prospect and stream sediment sampling over the entire permit area
- Aircore drilling is also planned to follow up high-grade results at Tiogo and Kakologo on the Tengrela South project

Desert Metals Limited (Desert Metals, DM1, or the **Company**) is pleased to report the final results from the remaining 5 holes from the diamond drill program conducted at the **King Kong gold prospect** located in the northeastern corner of the Adzope Project in southern Côte d'Ivoire. Four of the final five diamond drill holes intersected anomalous gold mineralisation of greater than 1m at 0.5g/t gold. See Table 1 and Table 2.

King Kong diamond drilling has previously returned multiple high-grade gold results including:

- 17m at 7.5g/t gold from 262m, including 5m at 23.1g/t gold from 262m;
- 3m at 20.6g/t gold from 114m, including 1m at 35.6g/t gold from 114m;
- 2m at 16.9g/t gold from 273m including 1m at 31.2g/t gold from 273m; and
- **7m at 3.52g/t gold** from 37m.

While the five results are not of the same tenor as previous results, these final results indicate the potential for continuous gold mineralisation. Encouragingly, in the overall drilling program, there are high-grade intercepts in drill holes located **+1.4km apart** and along strike on the same interpreted structure, which could extend for **+3km** based on the interpretation of artisanal pits, ground geophysics and soil sampling. See ASX Announcement dated 25 August 2025 and Figure 1.

¹ Refer ASX Announcement 10 December 2024 "



Desert Metals Managing Director Stephen Ross said:

"The results from our second diamond drilling campaign, with 15 of 17 holes yielding anomalous gold, have shown that a substantial gold system has been identified at King Kong with the return of high-grade gold intersections across an extensive strike length, The semi-continuous nature of the high-grade mineralisation over 400m at King Kong's southern extent, including our earlier high-grade discovery intercept of 17m at 7.5g/t gold, confirms the prospect's potential for hosting a gold deposit. We are particularly encouraged by the distribution of high-grade free gold across the +1.2km strike length we have now evaluated.

With drilling operations now complete, we are eager to proceed to the next phase of exploration across our broader Adzope project area. The vast majority of the 228km² Adzope permit remains unexplored for gold, the extensive Beach prospect is largely untested and presents an exceptional opportunity for discoveries, while our planned aircore and RC drilling at Tengrela South will evaluate additional priority targets."

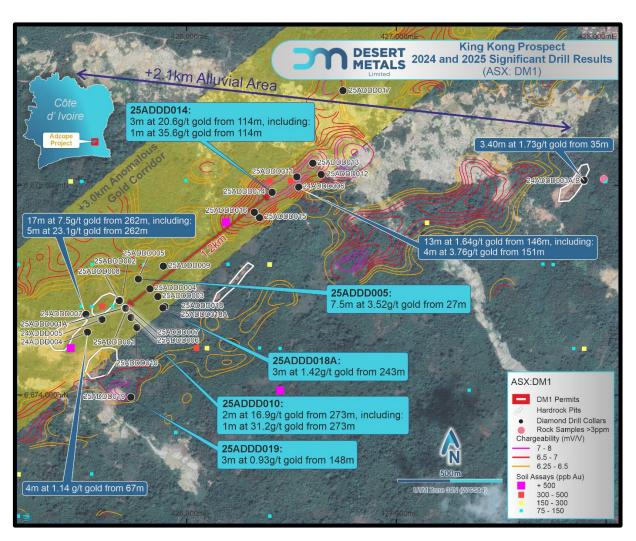


Figure 1 - King Kong Diamond Drilling Plan



Desert Metals has received assay results for all 17 diamond drill holes undertaken in the second drilling program at the King Kong prospect on the Adzope gold project. 15 of the 17 holes returned anomalous intersections using a cut-off of 1m at 0.5g/t gold. For this diamond drilling program holes ranged in length from 91m to 345.50m for a total of 3,472m over a strike length of +1.2km targeting -

- i. A **+1.4km gold corridor** plus extensions between the two previous high-grade intersections of 17m at 7.5g/t gold in the south and 13m at 1.64g/t gold in the north; and
- ii. High-priority coincident anomalies identified through the recent dipole-dipole geophysics (DDIP), surface ground magnetics (GMAG) and induced polarisation (GAIP), soil geochemistry and auger results.

The remaining five holes tested the 400m semi-continuous zone at the southern end of the +1.2km gold corridor, and the best result from these holes was 3m at 1.42g/t gold from 243m in hole 25ADDD018A. This intersection further confirms the presence of free gold in this mineralised system.

One hole was also drilled 400m to the south of this zone and returned two anomalous intersections including 3m at 0.93g/t gold from 148m. This is the first time a hole has been drilled into the southern end of the southern parallel gold structure and the anomalous gold was returned from volcaniclastics similar to the first holes drilled at Adzope being 24ADDD001 and 24ADDD002 (See ASX Announcement 10 December 2024). This demonstrates another style of gold mineralisation to be targeted in further drilling campaigns.

High-grade intercepts, coupled with the observation of visible gold in core samples, confirm that significant high-grade gold mineralisation occurs at Adzope in the form of free gold within northeast-southwest trending structural corridors, within quartz-related sulphides and in volcaniclastics.

At the southern extremity of the gold corridor, geological interpretation has delineated a **400m long semi-continuous mineralised zone**. This zone connects the 2024 discovery hole 24ADD007, which returned an excellent 17m at 7.45g/t gold, with the 2025 gold intercepts from holes 25ADD010 (2m at 16.9g/t gold), 25ADD005 (7.5m at 3.52g/t gold from 27m) and 25ADDD018A (3m at 1.42g/t gold).

The identification of significant free gold within the mineralised system, part of the expanded **+3.0km long gold corridor**, and particularly the presence of free gold in high-grade intercepts at depth, establishes a new geological target for future drilling campaigns. This extensive +3.0km zone, together with the +2.1km cross-cutting artisanal Beach zone, which remains untested, will be prioritised for further investigation through advanced geophysical surveys, systematic auger sampling, and further drilling in the first half of 2026. Agreement to access the Beach zone is being finalised with local stakeholders.

Additionally, the southern parallel zone, which exhibits a pronounced correlation between mineralisation, chargeability anomalies, and gold-in-soil geochemical signatures, has been designated as a target for a dedicated drilling campaign in the upcoming exploration phase. While the anomalous gold intersection returned from hole 25ADDD019 was low tenor, the presence of gold in those particular rocks demonstrates another style of gold mineralisation for targeting.



Gold Project Exploration Programs Q4 2025 and Q1 2026

Now that the first phase of the diamond drilling program at King Kong has been completed, an assessment of all final drill results is currently underway. A second phase of drilling targeting the high-priority anomalies is scheduled to commence in Q1 2026. This drilling will potentially target high-priority anomalies:

- i. within the +1.4 km gold corridor and at depth;
- ii. at the Beach; and
- iii. along the parallel southern zone.

These target areas were identified through a combination of the recent drilling, ground geophysics, soil geochemistry and auger results. Future drilling programs may involve aircore, RC, and diamond drilling, or a combination of these methods.

The vast majority of the Adzope permit remains unexplored therefore, as a priority, a program of regional stream sediment sampling will also be undertaken across the entire 228km² Adzope gold permit to enable assessment of the project-wide structures for further auger and/or drill testing. Any anomalous gold found in stream sediment samples will be followed up with soil and auger sampling.

At **Tengrela South**, aircore and RC drilling is being planned at the Tiogo and Kakologo targets. At the Tiogo prospect, DM1 received wide, high-grade results from two lines 900m apart including 8m at 6.47g/t gold from 6m and 12m at 4.20g/t gold from 32m; while the Kakologo prospect returned 18m at 1.02g/t gold from 38m. These prospects, which had never been drilled before are only 30km and on-strike from Perseus Mining's (ASX: PRU) operating Sissingué gold mine. (See ASX Announcement 7 May 2025)

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 currently owns 51% of the Tengrela South project 30km south of the operating Sissingué gold mine and is earning 80% of the highly prospective 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.

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 forwardlooking 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 is not obligated to update publicly or release any revisions to these forwardlooking 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 regarding 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 using 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.



Table 2 – Adzope diamond drilling collar locations							
Hole ID	Prospect	Easting m	Northing m	RL m	Dip °	Azimuth °	Depth m
25ADDD015	King Kong	426347	674845	107	-50	325	196
25ADDD016	King Kong	426322	674871	107	-50	325	167
25ADDD017	King Kong	426745	675451	99	-50	273	206
25ADDD018A	King Kong	425886	674415	104	-50	325	345.5
25ADDD019	King Kong	425733	673989	111	-50	325	220

Grid System WGS 84 30N

Hole 25ADD018 was abandoned due to poor ground conditions

Table 3 –King Kong significant intercepts 1m and above at 0.5g/t gold cut off					
Hole ID	From m	To m	Thickness m	Grade g/t	Grams/metres
25ADDD015	104	105	1	0.96	0.96
25ADDD016	98	99	1	0.6	0.6
25ADDD016	132	136	4	0.47	1.88
25ADDD018A	27	28	1	0.57	0.57
25ADDD018A	102	103	1	0.79	0.79
25ADDD018A	243	246	3	1.42	4.27
including	243	244	1	3.76	
25ADDD018A	268	269	1	0.64	0.64
25ADDD019	125	129	4	0.46	1.84
25ADDD019	148	151	3	0.93	2.79
1m significant intercepts were calculated using a 0.5g/t gold cut-off					



Appendix - JORC Code, 2012 Edition

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	Nature and quality of sampling	Diamond drill core was sampled as half core following sawing/splitting of the core evenly in half. The same side of the core was consistently sampled to avoid any sampling bias. Samples were based on 1 to 1.5m intervals in fresh, and occasionally slightly more in oxide material if recovery was significantly reduced. The unsampled half core has been kept on-site for future reference / back-up. QAQC samples consisting of certified blanks (2% of samples), certified standards (2% of samples) and duplicates (2% of samples) were inserted into the sample run. For the insertion of duplicates, half core (instead of quarter core) was submitted to the lab. Following crushing by the lab, the crushed material was evenly split into 2 samples for assay: the original sample and its duplicate. This approach avoids variation in assay values arising solely out of drill core heterogeneity.
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, facesampling bit or other type, whether core is oriented and if so, by what method, etc.).	Diamond drilling (DD) was carried-out by Easy Drill SARL Cote d'Ivoire using a Nock 800 man-portable hydraulic diamond drill rig in accordance with industry standard techniques and procedures. Oxide material was drilled with HQ triple-tube, and fresh material was drilled with NTW, which is slightly larger in diameter than standard NQ / NQ2 core. All fresh cores were oriented as possible using an ACTIII tool. Downhole surveys were taken every 50m.



Criteria	JORC Code explanation	Commentary
		Core recoveries were calculated by measuring the length of core returned versus drill run interval.
	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	In general, recovery was typically very good but with some localized moderate core loss in the oxide zone. HQ triple tube was used in oxide material to minimize core loss. In oxide material and broken zones, smaller runs were drilled. All holes targeted mineralization in fresh rock, and
	loss/gain of fine/coarse material.	thus any core loss in the oxide zone would have had a negligible impact upon the assay results.
		No significant sampling issues were encountered.
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.	Drill core was marked-up (orientation line, cut line and meter marks) at the rig and recoveries recorded. Following this, geotechnical and geological logging was performed. Geotechnical logging consisted of RQD, core appearance, the number and orientation of open fractures, and a surface condition rating evaluation. Geological logging recorded the lithology and its regolith overprint, as well as hydrothermal alteration, mineralization, veining and structural evaluation and measurements. All core was photographed as both wet and dry core.
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	Diamond drill core was sampled as half core following sawing/splitting of the core evenly in half. The same side of the core (top half) was consistently sampled to avoid any sampling bias. Samples were based on 1 – 1.5m intervals in fresh, and occasionally slightly more in oxide material if recovery was significantly reduced. The unsampled half core has been kept on-site for future reference / back-up. QAQC samples consisting of certified blanks (2% of samples), certified standards (2% of samples) and duplicates (2% of samples) were inserted into the sample run. For the insertion of duplicates, half core (instead of quarter core) was submitted to the lab. Following crushing by the lab, the crushed material was evenly split into 2 samples for assay: the original sample and its duplicate. This approach avoids variation in assay values arising



Criteria	JORC Code explanation	Commentary
		In fresh rock, NTW gauge core was drilled which is slightly larger in diameter than NQ/NQ2 core, thus resulting in greater sample representation.
		Samples were assayed using the Photon Assay technique at Intertek Tarkwa (Ghana) which uses 500g of sample material, thus ensuring excellent sample representativity. Furthermore, only sample crushing (and not further pulping) is required with this technique, lowering the risk of sample contamination during the sample preparation stage.
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.	Assaying was undertaken by Intertek Tarkwa (Ghana) by the Photon Assay method in accordance with standard industry techniques and procedures. In addition to the company QAQC samples, the laboratory also insert their own QAQC samples and perform repeat analyses. 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.	Both the company and laboratory QAQC samples were within acceptable tolerances with no QAQC issues encountered.
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.	All drill collars were recorded using a handheld Garmin GPS, accurate to within 3m. The orientation of all drill holes was determined using a downhole survey tool with readings taken approximately every 50m. The depth of the samples was recorded; thus the location of every sample is highly constrained in X, Y and Z space.



Criteria	JORC Code explanation	Commentary
	Quality and adequacy of topographic control.	
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.	Drilling was conducted as reconnaissance drilling, thus line / hole spacing is irrelevant at this stage. Where more than 1 hole was drilled on a line, hole-spacing was approximately 50m.
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.	Drillholes were oriented (dip and azimuth) to be as close to perpendicular as possible to the mineralization being targeted. All drill holes were drilled at -50° towards 325°.
Sample security	The measures taken to ensure sample security.	All drill samples were securely kept on camp and collected from site by a truck from the laboratory.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	No external audits have yet been undertaken on the project data.

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 can earn up to 80%. There are no impediments to working in the area. Compensation is paid to local land holders for tree/crop disturbance and local villagers are regularly engaged to provide a range of field services to DM1.



Criteria	JORC Code explanation	Commentary
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	Unidentified companies have conducted minor historical work 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 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) 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.
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:	No historical drilling 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.
	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.	DM1 maintains a database containing all recorded geological and drillhole metadata. Drill hole details (locations and hole orientations) are provided within.
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. Where aggregate intercepts incorporate short lengths of high- grade results and longer lengths of	No top-cuts were applied to the significant intercepts reported, which were weighted by sample length. A minimum grade of 0.5 g/t was applied with a minimum interval length of 1m, with 2m of internal waste permitted on intercepts 4m or greater.



Criteria	JORC Code explanation	Commentary
	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').	Drillholes were oriented (dip and azimuth) to be as close to perpendicular as possible to the mineralization being targeted. All drill holes were drilled at -50° towards 325°. All mineralized intervals reported herein are downhole lengths as true mineralization widths are not yet known.
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.	No historical drill data available and all results have been reported so there is no bias in reporting.
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 characteristics; potential deleterious or contaminating substances.	All relevant geological data has been included in this release.



Criteria	JORC Code explanation	Commentary
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.	Subject to the assessment of the results of all phase one drill holes, the second phase of the diamond program will be targeting the high-priority coincident anomalies at (i) depth; (ii) the Beach; and (iii) the parallel southern zone. Regional stream sediment sampling will be conducted over the entire permit to define further prospects for future exploration.