The background of the slide is a landscape photograph. It shows a body of water in the foreground, with a large, gnarled tree on the right bank. The tree's branches are bare and intricate, and its reflection is clearly visible in the water. The sky is a clear, light blue with some wispy clouds. The overall scene is peaceful and natural.

**DESERT METALS
ACQUISITION OF
CDI RESOURCES LIMITED**

CDI RESOURCES
LIMITED

**DESERT
METALS**
Limited

GOLD AND LITHIUM EXPLORATION IN CÔTE D'IVOIRE



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Competent person statement: The information in this presentation that relates to Exploration Results in Côte d'Ivoire is based on information compiled by Stephen Ross, a Competent Person who is a Member of The Australasian Institute of Mining and Metallurgy, who confirms that the information in the announcement is an accurate representation of the available data and studies for the Tengrela South Project. Stephen Ross is a director of CDI Resources Limited. Stephen Ross has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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'. Stephen Ross consents to the inclusion in the presentation of the matters based on his information in the form and context in which it appears

CDI RESOURCES TRANSACTION

 Desert Metals Limited (**DM1**) is buying CDI Resources Limited for **75m shares**
DM1 will complete a capital raising of **\$3.75m** led by **CPS Capital Group**

 Offer Structure and Size	<ul style="list-style-type: none">Desert Metals Limited (ASX – DM1) is buying CDI Resources Limited (CDIR) for 75 million ordinary fully paid shares
 Capital Raising	<ul style="list-style-type: none">DM1 is raising \$3.75 million at 3.25c (16.7% discount to last price of 3.9c)1 for 2 options at 6c will be attached to the capital raising shares
 Use of Funds	<ol style="list-style-type: none">Côte d’Ivoire - Tengrela South drilling and soil sampling Adzope* gold and Agboville* lithium – drilling and soil samplingNarryer Terrane assets continued exploration (* Subject to granting)
 Timetable	<ul style="list-style-type: none">15 December 2023 Dispatch Notice of Meeting17 January 2024 General Meeting to approve Acquisition and Placement24 January 2024 Completion of Acquisition and Placement
 Lead Manager	<ul style="list-style-type: none">CPS Capital Group is leading the raising

COMPANY HIGHLIGHTS



2,769km² exploration package in **multi-million-ounce** Birimian greenstone belts



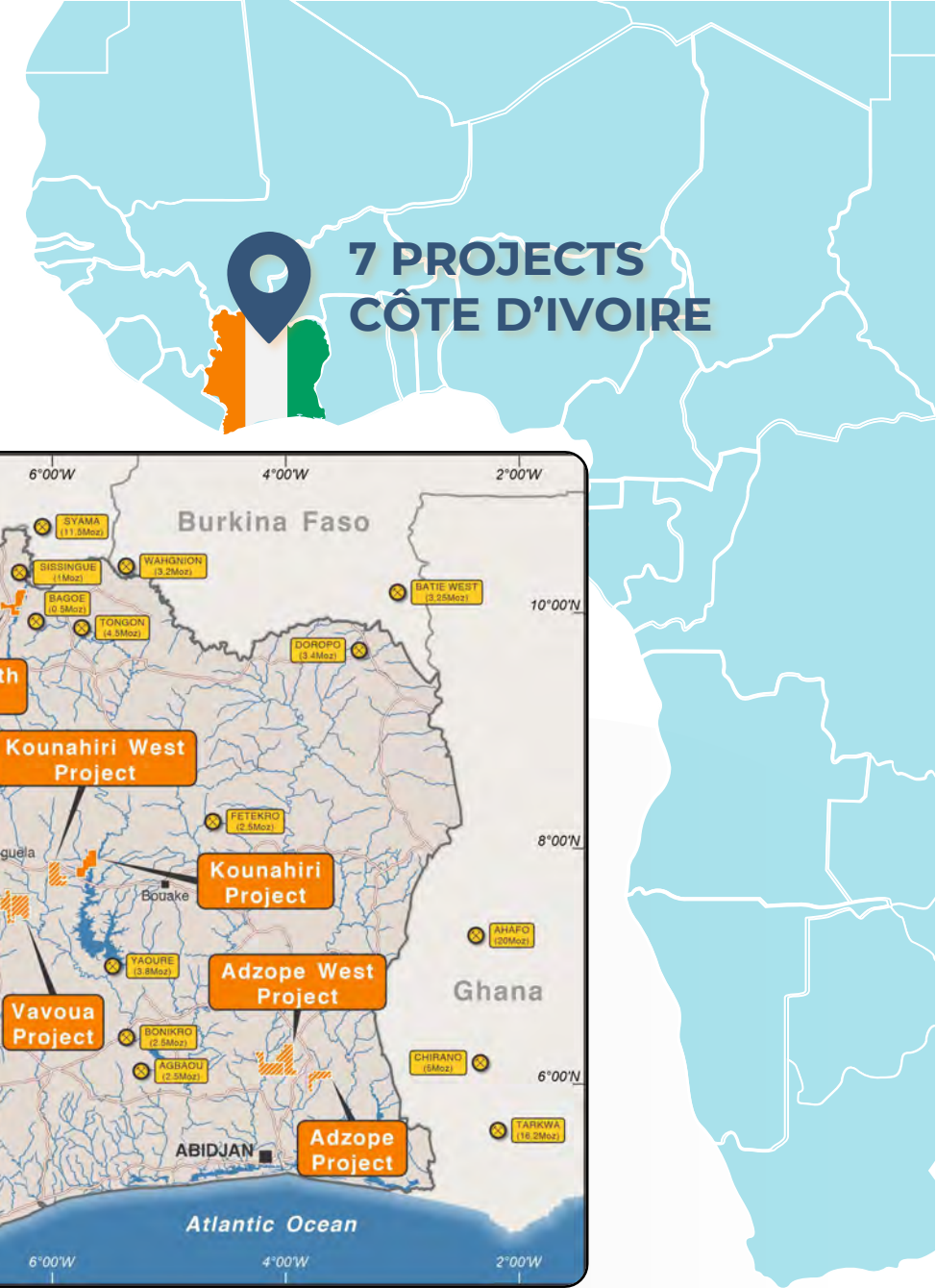
Low-spend JV agreements on **7 gold and lithium** projects



Côte d'Ivoire emerging as a **leading minerals developer** in West Africa



- ✓ **Experienced** West African team
- ✓ **Strong** local partnerships



**7 PROJECTS
CÔTE D'IVOIRE**



PROJECT HIGHLIGHTS



01

Tengrela South gold project (Granted)

- Advanced project with **5 immediate drill targets**
- **28km** from 1m ounce Perseus Sissingue gold mine
- **Immediate drilling** at Podio and Logbog

02

Adzope gold (Application)

- **+2km of continuous gold workings**
- Extensive alluvial operations on southern boundary

03

Agboville (Adzope West) lithium (Application)

- **Lithium and REE** recorded in historical records
- Significant pegmatites mapped at surface

04
05

Kounahiri and Kounahiri West (gold and lithium)

- Kounahiri (subject to renewal) & Kounahiri West (application)
- **30km long** largely untested gold-in-soil anomaly in mineralised Birimian greenstones

06
07

Vavoua and Vavoua West (gold)

- Vavoua and Vavoua West (applications)
- On-strike and on-structure in mineralised Birimian greenstones to the 3.3-million-ounce Abujar project

CÔTE D'IVOIRE – PROVEN MINING JURISDICTION

8 operating gold mines Barrick, Endeavour, Perseus, Tietto, Fortuna and Allied Gold producing **+2.0moz pa**

Major recent discoveries
Endeavour, Centamin, Tietto, Roxgold, Fortuna and Montage Gold

Modern, revised **Mining Code 2014**

Favourable VAT and Duty Laws for exploration and mining.

Variable royalties on gold price
5% royalty gold price US\$1,600 to US\$2,000.

10% government interest.



Perseus – Sissingue Gold Mine



Endeavour – Ity Gold Mine



Perseus – Sissingue Gold Mine



Endeavour – Ity Gold Mine



7 PROJECTS IN WORLD CLASS MINERALS DISTRICT



TENGRELA JV – NORTHERN CDI

- Gold belt hosting **over 20m ounces** of gold.
- **28km from Sissingue** which processes 3rd party ore.



ADZOPE GOLD JV

- **+2km of continuous alluvial gold workings**
- Significant artisanal activity south of the license area
- **100km of Abidjan**



AGBOVILLE LITHIUM

- Same rocks at Atlantic Lithium in Ghana
- **Lithium and REE** occurrences on published maps



KOUNAHIRI AND KOUNAHIRI WEST VAVOUA AND VAVOUA WEST

- **30km long** gold-in-soil anomaly in mineralised Birimian greenstones.
- Same mineralised Birimian greenstones hosting **Abujar 3.3m ounces of gold.**



TENGRELA SOUTH



1 granted
permit covering
285 km²



5 drilled prospects
Drilling at Podio
and Logbog **now**



Acquiring 80%
through **AUD\$1.45m**
expenditure
Currently hold **51%**



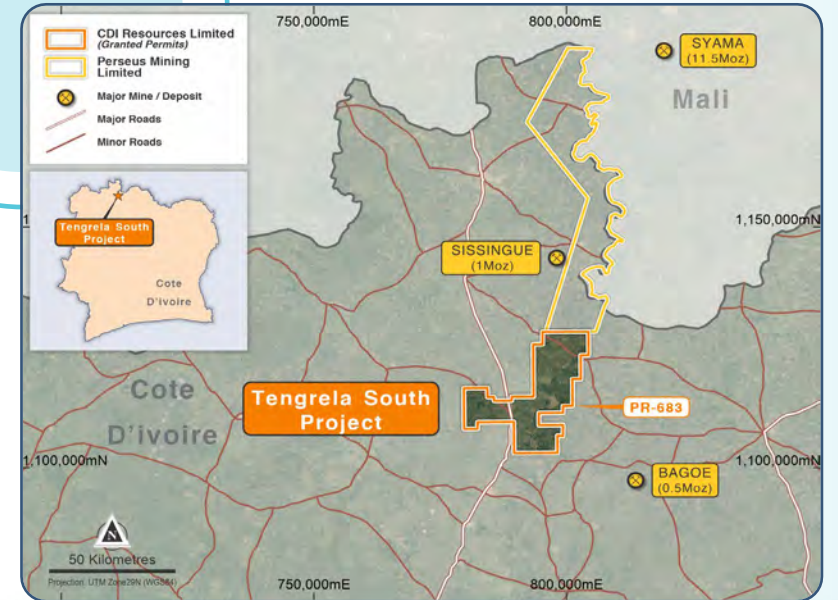
+4,300m auger
program completed
December 2022



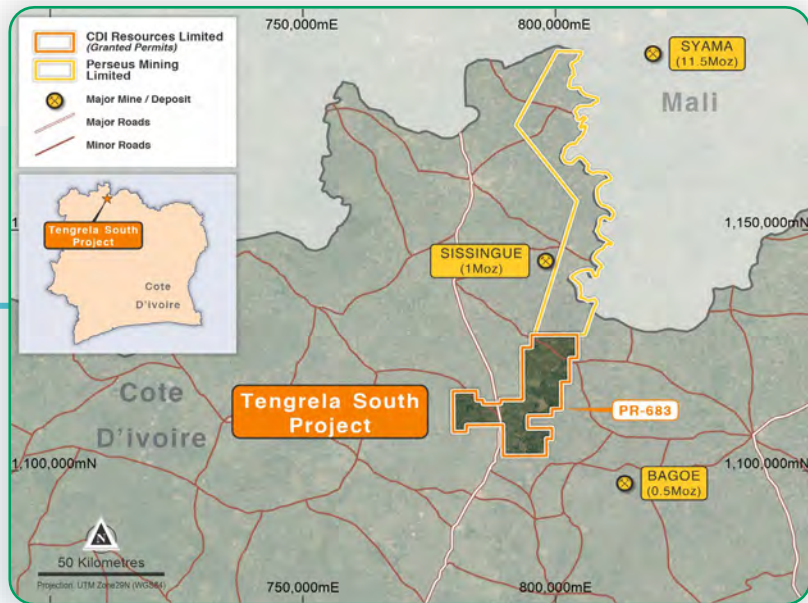
28km south and on-
strike from Perseus
1m ounce Sissingue
gold mine



Targeting JORC
Mineral Resource



TENGRELA SOUTH

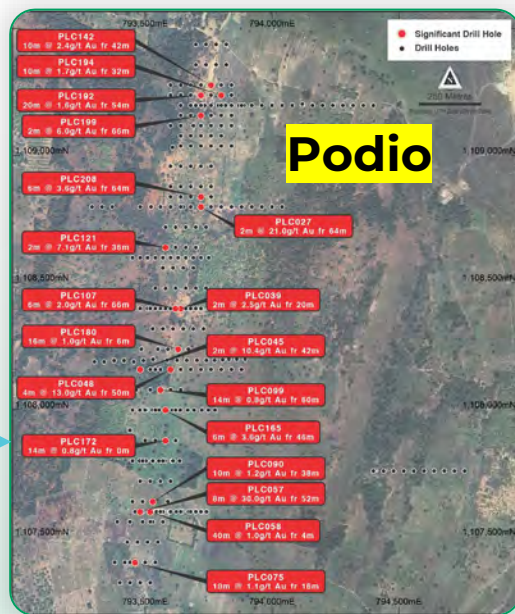
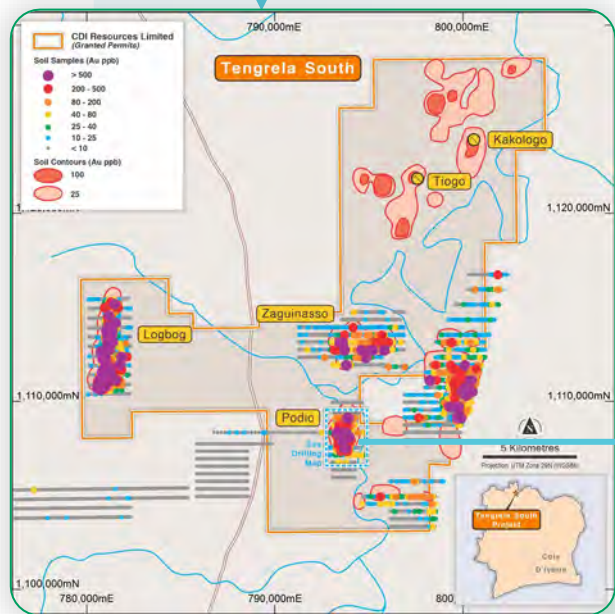


Drilling results across 5 distinct prospects +4,000m auger drilling Logbog and Podio

- Podio-Zinguinasso +2km long shallow mineralised zone
- Logbog 5km long high-grade shallow intercepts



Sissingue operating gold mine 30km north



Shallow intercepts at Podio include -

- 8m at 30.0g/t gold from 52m
- 14m at 5.9g/t gold from 60m
- 40m at 1.0g/t gold from 4m



Shallow intercepts at Logbog

- 2m at 37.8g/t gold from surface
- 4m at 13.1g/t gold from 10m

ADZOPE GOLD JV



- **+2km** long alluvial workings on license area
- Very large target area
- Large area of alluvial workings southern boundary

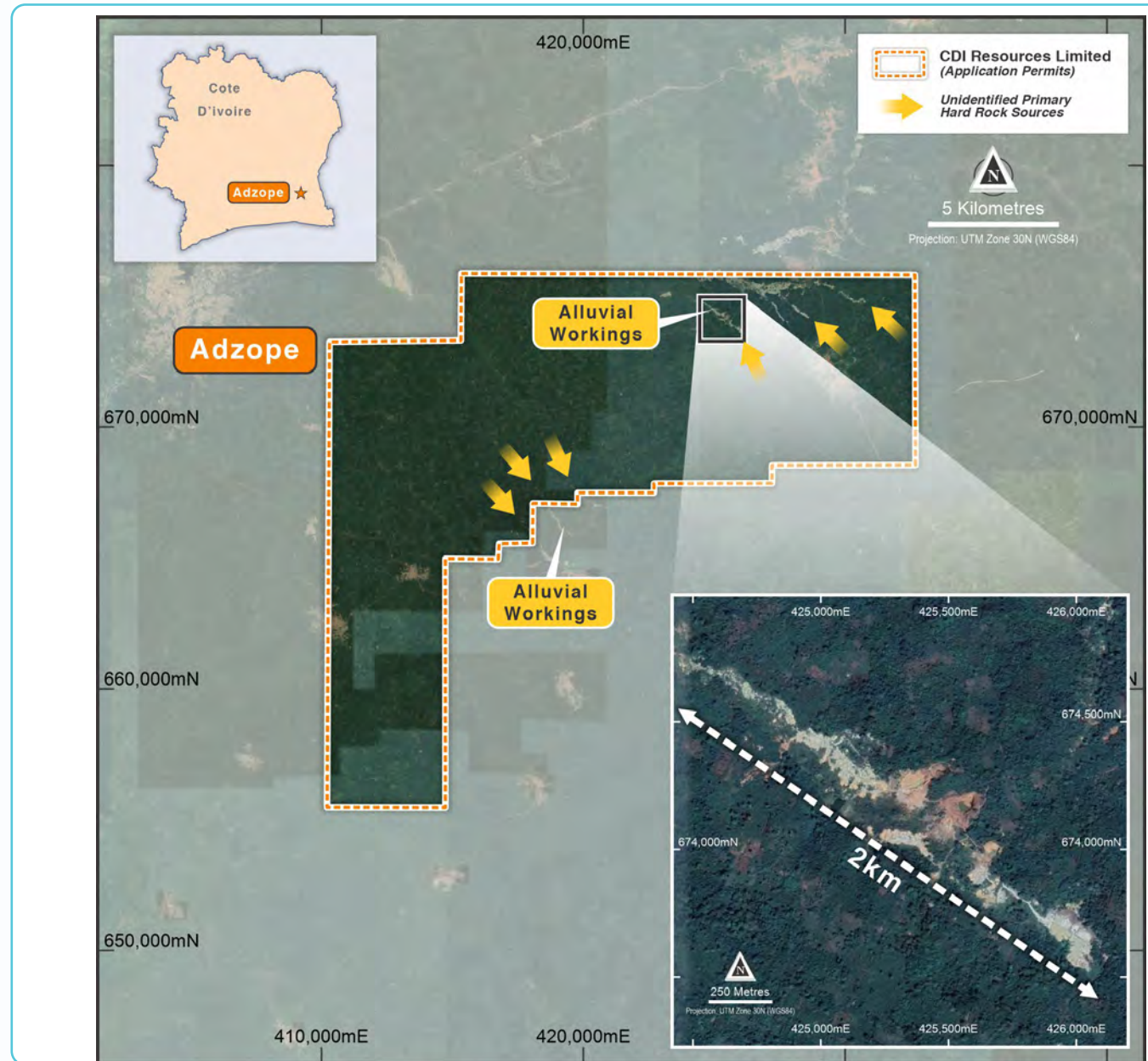


Earning **80% for \$1.45m**
Minimum \$250k for 51%
Same JV deal as Tengrela

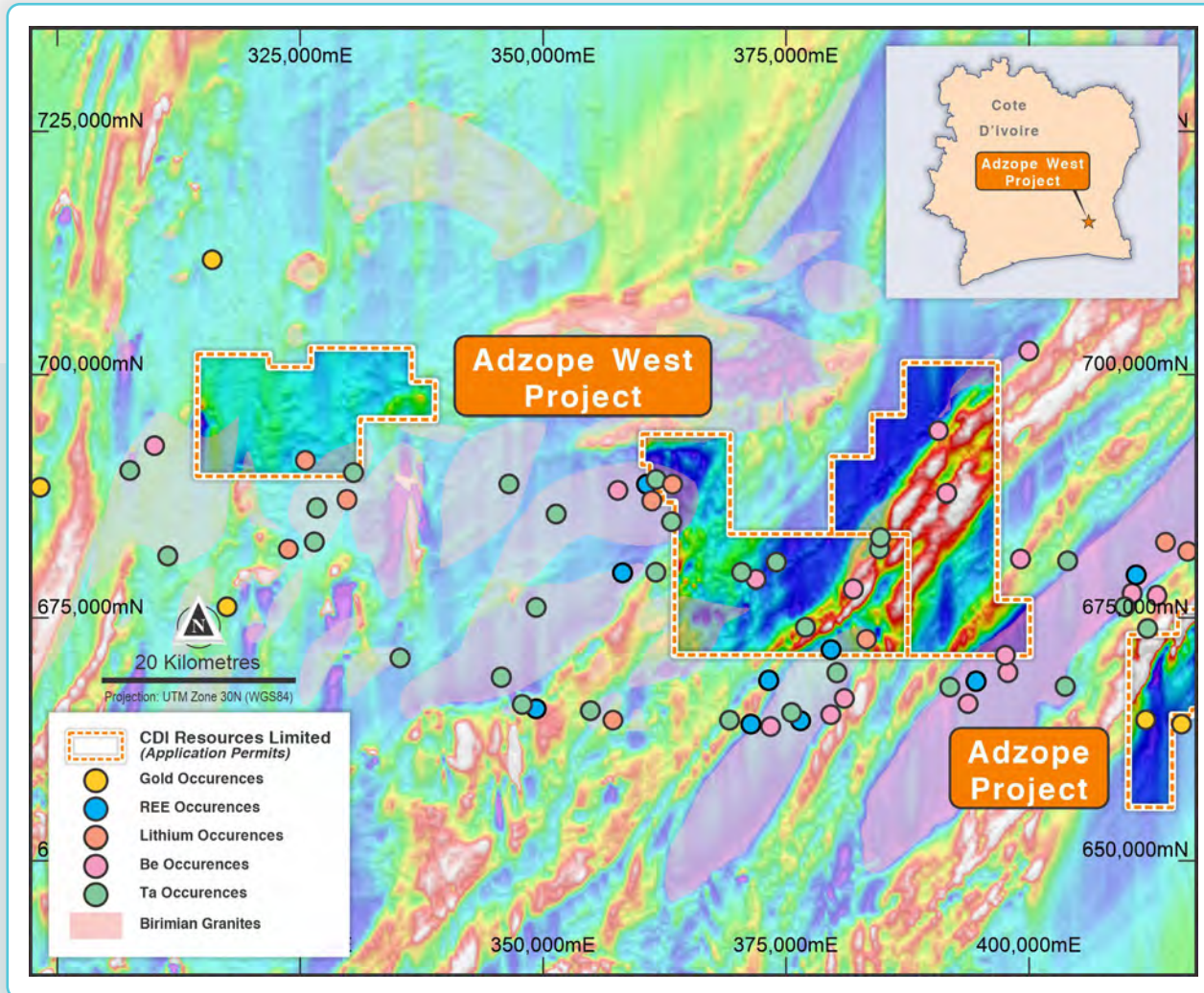


Exploration priorities

- Low-strain pressure shadows near contact
- Local splays off regional structure



AGBOVILLE (ADZOPE WEST) LITHIUM JV



3 large application areas
Earning **85%** for **\$250k** over **3 years**



Historical **lithium and REE** occurrences



Distinct geophysical structures



LAG and auger sampling

KOUNAHIRI AND KOUNAHIRI WEST JV



Earning **80% for \$835k**
Minimum \$190k for 40%
1 granted, 1 application



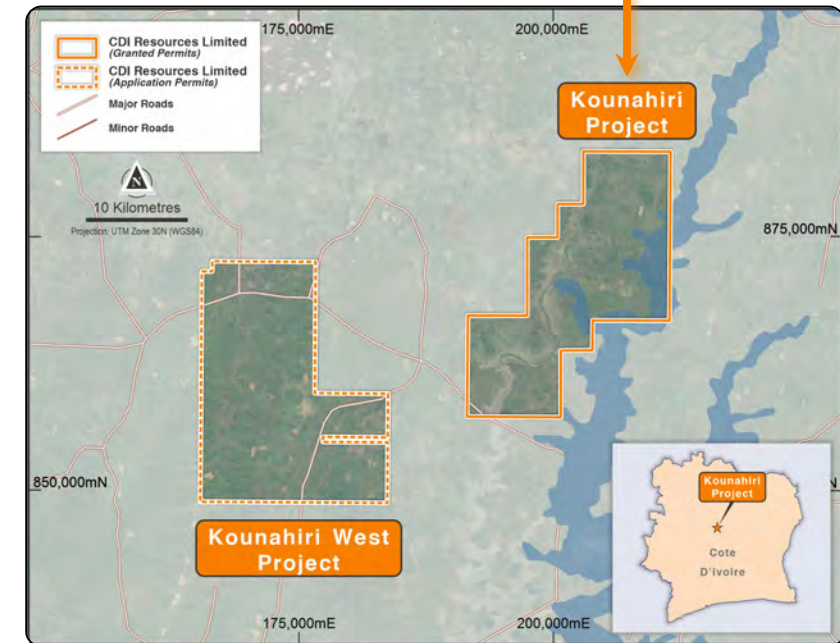
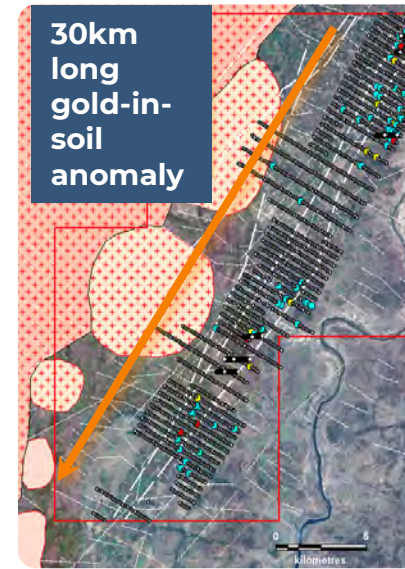
30km long soil anomaly in mineralised Birimian greenstones



327 auger holes for 2,540m to an average depth of 7m drilled tested 1km in the north



29km untested Birimian greenstone contact



VAVOUA AND VAVOUA WEST JV



Earning 80% for \$835k
Minimum \$190k for 40%
2 applications



On strike, on same structure and mineralised Birimian greenstones as Tietto's Abujar 3.3moz gold deposit



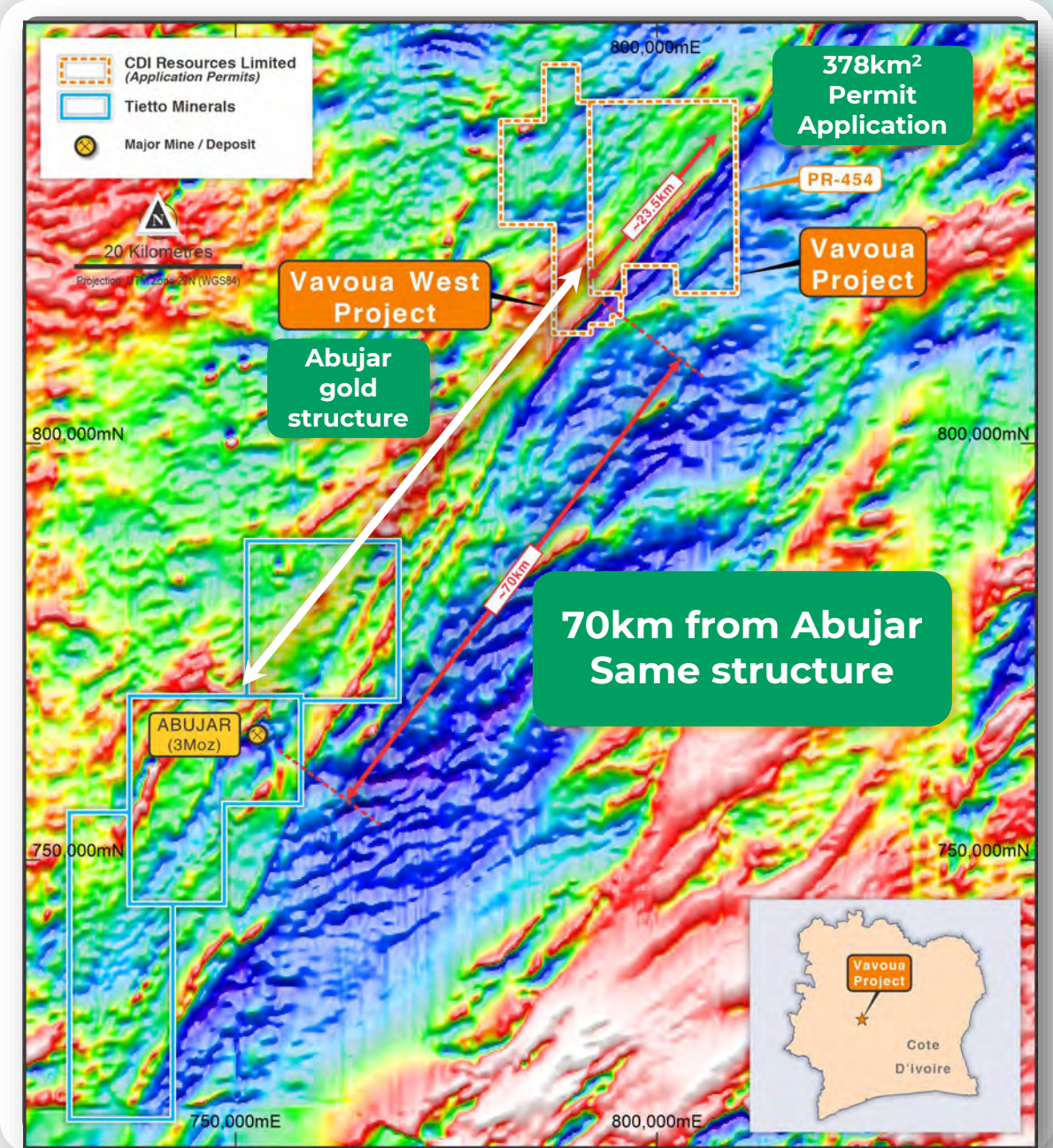
Geophysics shows shear structure passing directly through Vavoua JV permit



Auger drilling to commence on granting



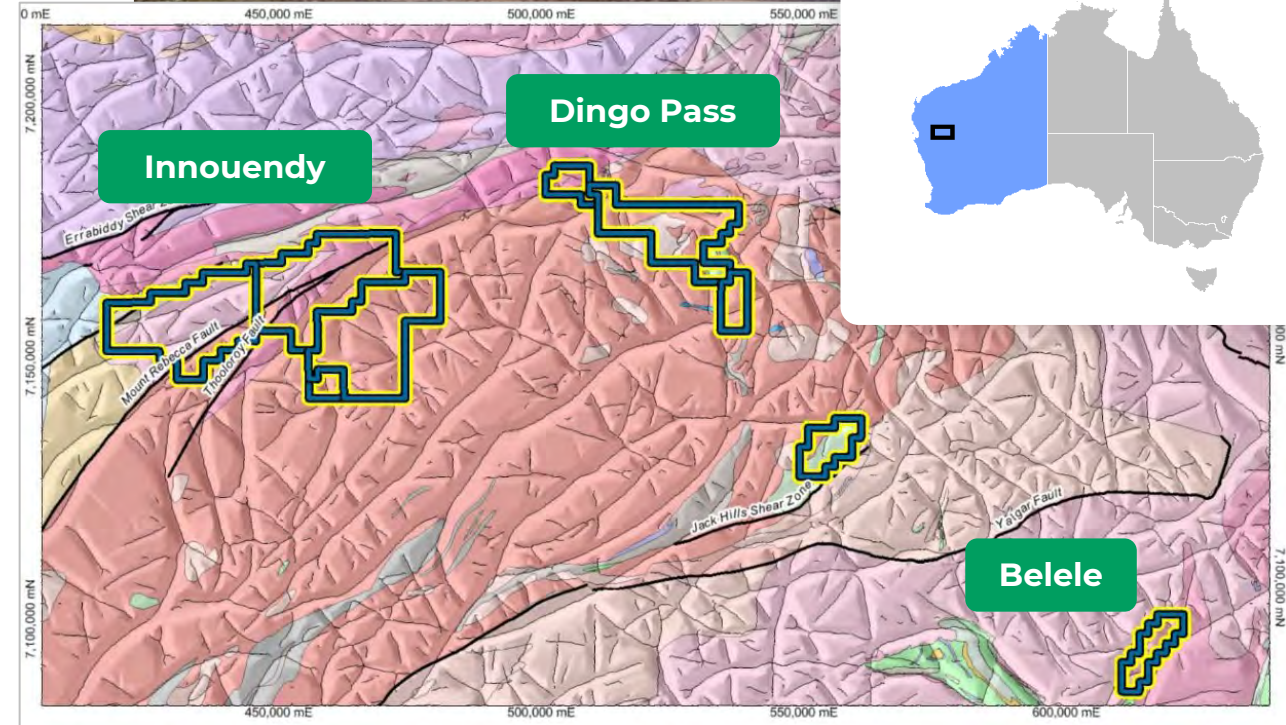
Pegmatites mapped at surface



NARRYER TERRANE PROJECTS



- **Rare earth elements** discovery in shallow clays at **Innouendy**
- New **laterite nickel** mineralisation at Innouendy
- New **PGE mineralisation** at Innouendy
- Blind and under cover copper-gold mineralisation at **Belele**
- Encouraging host rocks and multiple new **nickel-copper-PGE** targets at **Dingo Pass**
- **REE** at Dingo Pass
- **Gold** at Mt Opal
- **Base metals** at Little Gap Well



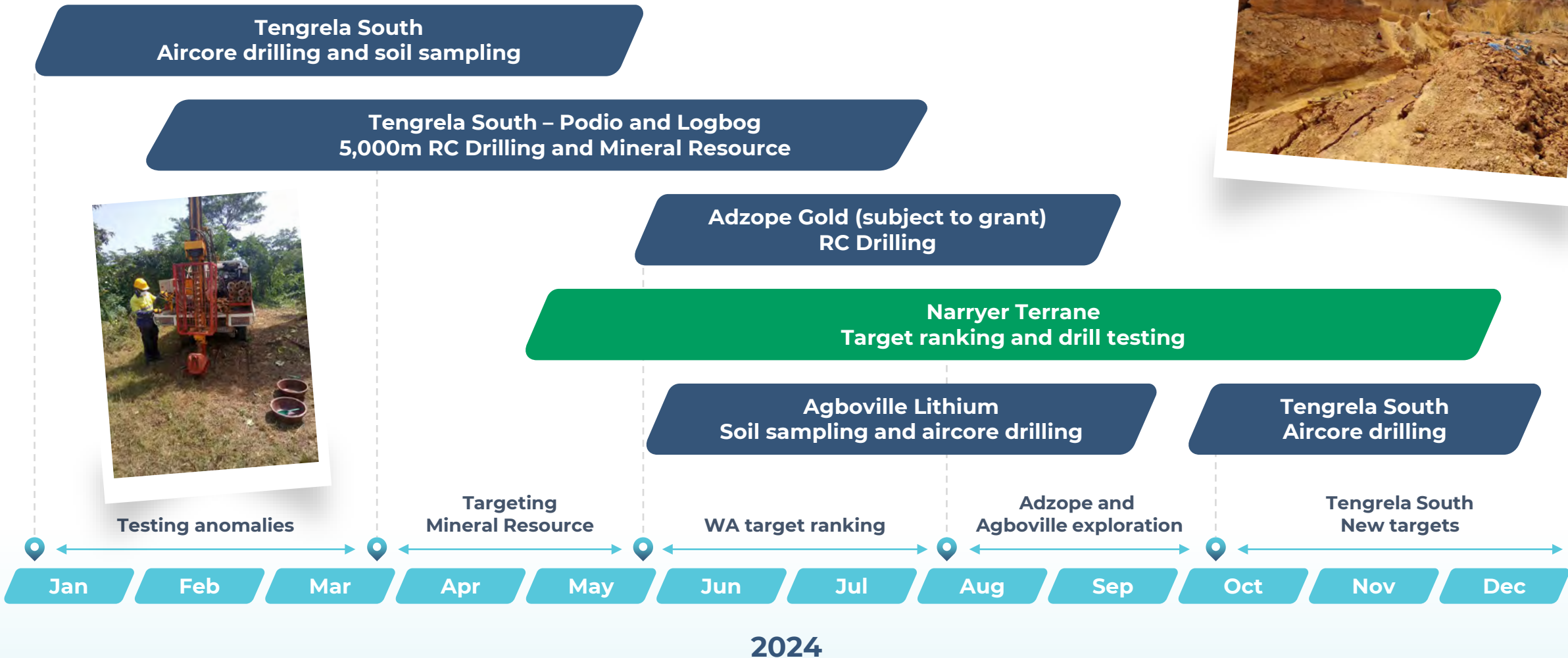
GSWA 500k bedrock geology over gravity derived shaded structure, exposed major faults annotated.

CAPITAL STRUCTURE POST TRANSACTION

Company	Amount	Price	Valuation
Desert Metals Limited	75,041,078	3.25c	\$2,438,835 28%
CDI Resources Limited	75,000,000	3.25c	\$2,437,500 28%
Capital Raising	~115,384,000	3.25c	\$3,750,000 44%
Market Capitalisation	~265,425,000	3.25c	\$8,626,335 100%
Cash			~\$4,250,000
Enterprise Value			\$4,376,335
Listed Options	~57,692,000	6c	2-year expiry
Broker Options	7,500,000	6c	3-year expiry
DM1 Options	9,015,908	Various	

EXPLORATION SCHEDULE 2024

CÔTE D'IVOIRE AND WA EXPLORATION SCHEDULE



INVESTMENT SUMMARY



Significant **2,769km²** exploration package in multi-million-ounce Birimian greenstone belts



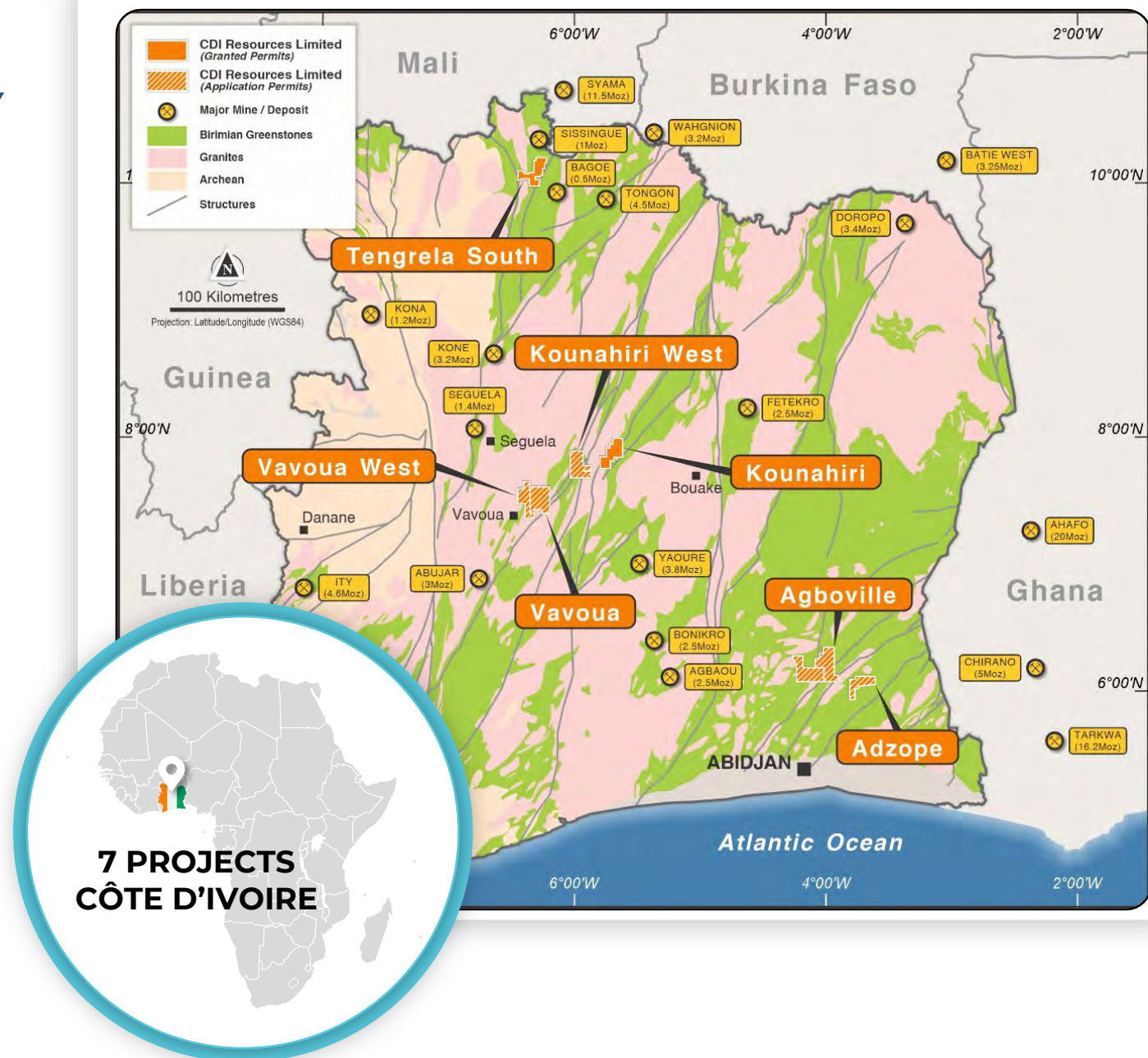
Low-cost JV agreements with attractive farm-in terms over **7 projects**



- **Drilling** at Tengrela South
- **+2km long** alluvial operations at Adzope JV
- Mapped **lithium occurrences** at Adzope West
- Vavoua JV on **same structure** as 3.3m ounce Abujar gold project



Experienced West African team with strong local partnerships



BOARD OF DIRECTORS* AND CONTACT

Mark Stewart

Chairman

Mr Stewart has over 30 years of international legal and commercial experience, particularly in the resources industry, in Africa, Asia, North America and Australia.

Mr Stewart worked as an in-house lawyer for Anglo American plc for over ten years. Mr Stewart has strong commercial experience in the junior mining and resources sector having been involved in the management of several junior listed resource companies from 2003 in a variety of roles including Vice President- Corporate Development, Managing Director, Executive and Non-Executive Director and Chairman .

Robert Stuart

Managing Director

Dr Stuart is a geoscientist who has worked in mineral exploration for the last 25 years. He has successfully explored for precious and base metals as well as bulk commodities in Australia, North America, Africa, the Former Soviet Union and Asia.

Rob has worked for listed junior explorers and major mining companies. Rob spent 5 years as Program Manager – Minerals Exploration at BHP Billiton where he managed regional exploration for Russia and Central Asia exploring for Copper, Nickel and Metallurgical coal. Prior to that he was Program Manager for near mine exploration at BHP Billiton / Nickel West in Western Australia.

Stephen Ross

Director

BSc (Geology) FFin MAusIMM MAICD

Stephen Ross is a geologist, independent consultant and public company director that has sourced significant investments for junior explorers and pre-development resource companies worldwide. Stephen has held managing director and technical positions when based in Central Asia, West Africa and Sri Lanka.

He is a member of the Australasian Institute of Mining and Metallurgy, a member of the Australian Institute of Company Directors and a Fellow of the Financial Services Institute of Australasia. Stephen is currently Chairman of Power Minerals Limited and a non-executive director of Pinnacle Minerals Limited, Summit Minerals Limited and Trigg Minerals Limited.



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