

31 October 2025

Mt Monger Drilling Preparations Underway

Key Highlights

- **Desert Minerals is refining initial drill targets for the Mt Monger Gold Project, a shallow high-grade gold project with premier access to infrastructure, with a view to commencing exploration drilling in the near term.**
- **The Mt Monger Gold Project boasts an initial JORC (2012) Inferred Mineral Resource Estimate of 204,700 tonnes at 2.5g/t gold for 16,400 ounces at the Providence Prospect located 45km southeast of Kalgoorlie ⁽¹⁾.**
- **The Monger Gold Project has a high likelihood of early success with relatively low exploration capital. The gold resource is open towards both the northwest and southwest at shallow depths.**
- **Mt Monger offers substantial upside, with multiple untested targets identified through historical drilling, trenching, and recent geochemical surveys.**
- **Notably, the Providence resource remains open to the northwest and southwest, and several prospects—including Divine, Hoffmann, and Samocynda—present compelling opportunities for new discoveries. Historical intercepts include ⁽¹⁾:**
 - **8m @ 31.84g/t Au from 66m (including 1m @ 190.06g/t)**
 - **8m @ 16.15g/t Au from 60m (including 1m @ 111.4g/t)**
 - **3m @ 17.00g/t Au from 97m**
- **Desert Minerals is well-funded, having recently raised \$5.0 million, in a fully subscribed IPO, to advance both the Mt Monger and Scotty Lithium projects ⁽²⁾.**

Desert Minerals Limited (“**Desert Minerals**” or “the **Company**”) is pleased to announce it is refining initial drill targets for the Mt Monger Gold Project, a shallow, high-grade gold project with excellent access to infrastructure, with the aim of commencing exploration drilling in the near term. The Mt Monger Gold Project boasts an initial JORC (2012) Inferred Mineral Resource Estimate of 204,700 tonnes at 2.5g/t gold for 16,400 ounces at the Providence Prospect, located 45km southeast of Kalgoorlie.

The project has a high likelihood of early success with relatively low exploration capital, and the gold resource remains open towards both the northwest and southwest at shallow depths. Mt Monger offers substantial upside, with multiple untested targets identified through historical drilling, trenching, and recent geochemical surveys. Notably, the Providence resource remains open to the northwest and southwest, and several prospects—including Divine, Hoffmann, and Samocynda—present compelling opportunities for new discoveries. Desert Minerals is well-funded, having recently raised \$5.0 million in a fully subscribed IPO to advance both the Mt Monger and Scotty Lithium projects.

The Mt Monger Gold Project is strategically positioned in the Eastern Goldfields Province of Western Australia. At Mt Monger North, the Providence Prospect is located adjacent and on trend to Black Cat Syndicate's (ASX:BC8) Wombola open pit gold mines—just 900 metres and 1,700 metres from Providence, respectively. This highly prospective setting places Mt Monger North within a proven mineralised corridor that has supported multiple gold operations and significant historic production. At the Mt Monger South, the claims are adjacent to Vault Minerals (ASX: VAU) Daisy Mining Complex where there is potential for gold extensions, as well as VMS-style copper, zinc, silver mineralisation analogous to the Nimbus polymetallic (ASX: HRZ).

The project benefits from excellent access via all-weather roads and proximity to established mining infrastructure. Together, the Mt Monger North and South projects cover a highly prospective corridor in the Eastern Goldfields, with North hosting high-grade gold in ultramafic and mafic sequences adjacent to major mines, and South offering additional gold and VMS-style base metal targets within a structurally complex, mineral-rich setting.

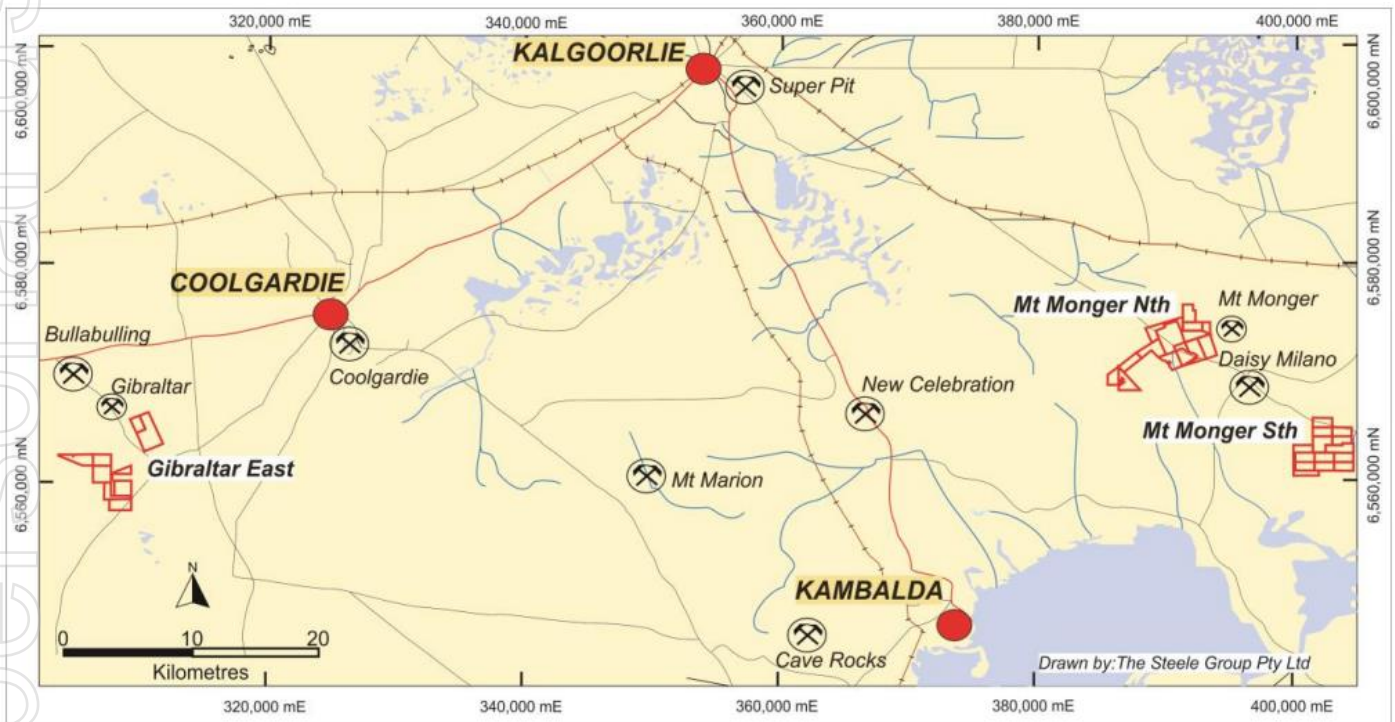


Image 1: Location of Desert Minerals' Mt Monger projects, Mt Monger North and Mt Monger South.

Desert Minerals' Executive Chairman, Mr. Peretz Shapiro, commented:

I'm incredibly excited by the calibre and commitment of the Desert Minerals team. We've assembled a group with deep technical and market expertise, with a proven track record in advancing exploration projects. The prospectivity of our portfolio—especially at Mt Monger, where we're surrounded by major gold operations and have already defined a high-grade resource with significant upside—gives us real confidence in our ability to deliver value for shareholders. With strong funding in place and a clear strategy, we're well positioned to accelerate exploration and unlock the full potential of our projects.

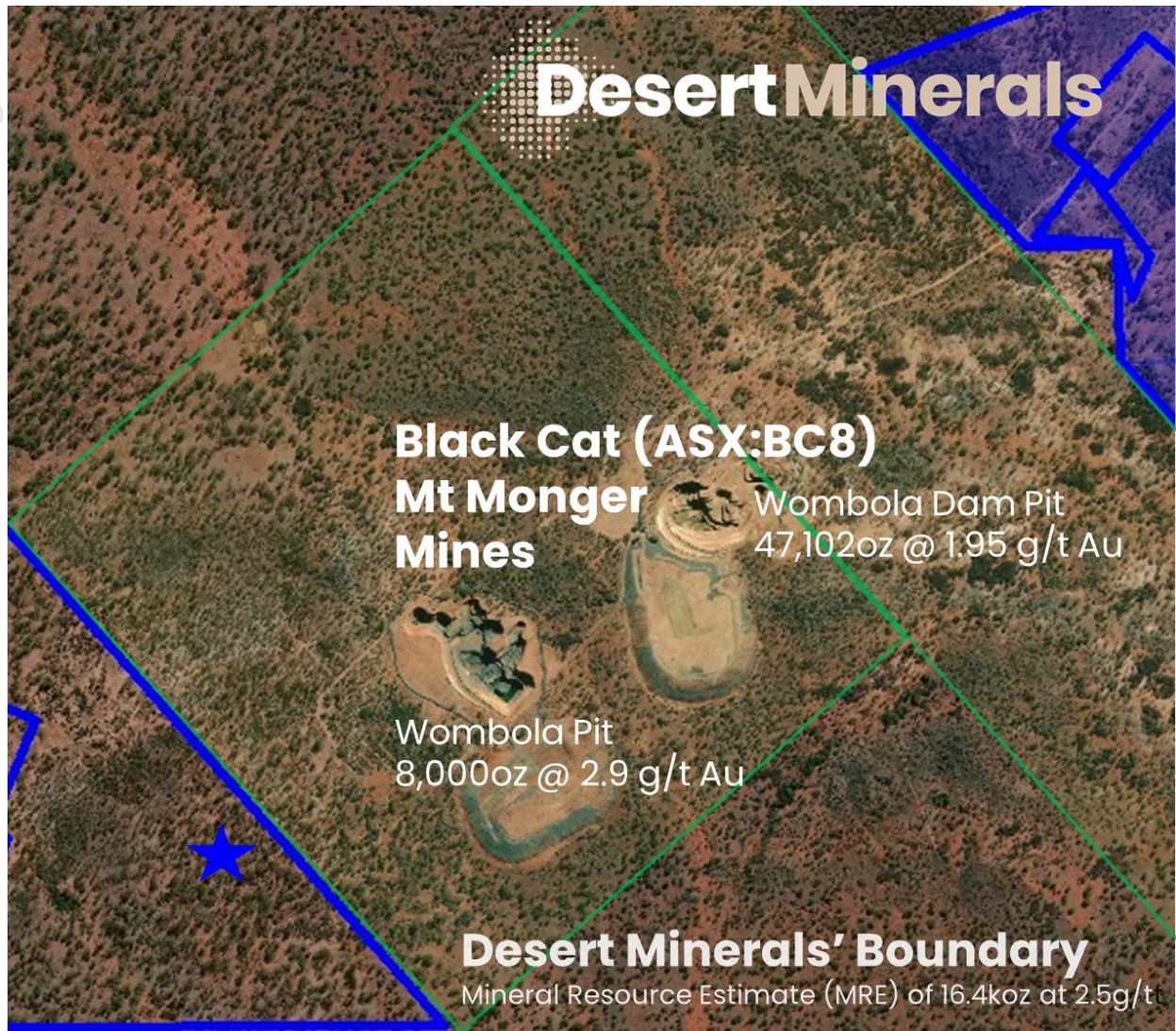


Image 2: Desert Minerals' Mt Monger MRE in comparison to Black Cat's Wombola Pit and Wombola Dam Pit.

Next Steps for Mt Monger:

Desert Minerals' is focused on advancing systematic exploration across both the Mt Monger North and South projects. The Company plans to prioritise drilling programmes targeting extensions to the existing resource at Providence, as well as high-priority gold and VHMS-style base metal targets identified through mapping, geochemical surveys, and historical work. Additional ground surveys and geophysical campaigns are planned to refine targets and support ranking and prioritisation of drill locations. This disciplined approach is designed to unlock further value from both projects, with the aim of expanding the resource base and delivering new discoveries in this highly prospective region.

With a robust funding position, a highly experienced team, and a portfolio of projects in proven gold and critical minerals districts, Desert Minerals is well placed to deliver on its exploration strategy. The Company remains committed to systematic, value-driven exploration and looks forward to updating shareholders as drilling and permitting milestones are achieved at Mt Monger and across its broader portfolio.

About Desert Minerals

Desert Minerals Limited (ASX: DSM) is a well-structured resource exploration company focused on projects in Tier 1 mining jurisdictions across Australia and North America. Through systematic, technology-driven exploration, the Company is committed to advancing its gold and lithium assets—including the Mt Monger Gold Project in Western Australia and the Scotty Lithium Project in Nevada, USA—with the aim of growing and delineating JORC-compliant resources and delivering value for shareholders.

Streamlined Competent Persons Statement

This report contains information extracted from previous ASX releases which are referenced in the report. The Company is not aware of any new information or data that materially affects the information included in the original market announcements. The Company confirms that the form and content in which the Competent Person's findings are presented have not been materially modified from the original market announcement. The original market announcements are listed in the section "List of References" in this announcement.

Authorised for release by the Board of Desert Minerals Limited

List of References:

1. DSM Prospectus dated 21 August 2025
2. DSM Announcement 17 October 2025 – Pre-Quotation Disclosure