More Outstanding Rare Earth Assay Results Highlight the Enormous Scale Potential at the Innouendy Project

Key Highlights-

- **More outstanding rare earth results have been received from the recent 12,745m drilling program at the Innouendy Project**
- **Significant Total Rare Earth Oxide (TREO) intersections include:**
  - **29m @ 1371 ppm** from 28m (**incl 16m @ 1829 ppm, incl 4 @ 2589 ppm**), hole INAC310
  - **12m @ 1154 ppm** from 40m, hole INAC213
  - **11m @ 1002** ppm from 24m, hole INAC160
  - **7m @ 1200** ppm from 16m, hole INAC161
  - **5m @ 1240** ppm from 12m, hole INAC162
  - **8m @ 1773** ppm from 36m, hole INAC172
  - 24m @ 799 ppm from surface **(incl 8m @ 1166ppm**), hole INAC159
  - 22m @ 816 ppm from 24m (**incl 4m @ 2213 ppm**), hole INAC210
- **Partial TREO (only the elements Ce+La+Y) assays also received from a number of holes with the full suite of REE results pending and which typically see material grade increases. Significant intersections of Partial TREO include:**
  - **31m @ 1066** ppm from 48m, hole INAC277
  - **21m @ 1055** ppm from 12m (**incl 4m @ 3436 ppm**), hole INAC296
  - 21m @ 736 ppm from 8m, hole INAC295
- **The new assays continue to confirm the high-grade, widespread, thick and continuous nature of REE mineralisation at Innouendy along a strike of at least 21kms and across widths of 2.5kms**
- **High Value Magnetic Rare Earth Oxides make up 22.96% of significant intercepts greater than 300ppm TREO**
- **To date, 80% of holes assayed have grades greater than 300ppm TREO**
- **Assays remain outstanding for approximately a further 4000m drilled**
- **Programs of Work are currently being finalised for an extensive follow up program to continue to grow the footprint of this significant rare earth discovery**
- **Recently reported weak acid digest results showed the mineralisation is easily leached with recoveries particularly good (>80%) for the high-grade zones of high value REE's**

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Desert Metals Limited ("**the Company**" or "**DM1**") is pleased to report a further batch of high-grade results from its Rare Earth Element discovery at Innouendy. The current batch of results include assays from the Innouendy Central zone, the Cattle Yard Prospect (3.5km SW of Innouendy) and two new zones 1.5km and 3.5km SW of the Cattle Yards. Assays continue to confirm the widespread, thick, and continuous nature of REE mineralisation across the Project. Only partial results (only the elements Ce+La+Y) have been received from the new zones to date with indications that once full TREO results are received these may form a contiguous block of over 7kms with the mineralisation intersected to the northeast. This block remains open in all directions.

Full results have now been received from 205 of 313 air core holes from the recent aircore drilling program with the remainder expected within weeks. New significant intersections are shown in Table 1. All holes from which these significant intercepts are taken for this release are shown in Table 2. Table 3 and table 4 list all significant intersections at Innouendy to date.

The company is planning for a major drilling campaign to further define the extent and continuity of the REE mineralisation at the Innouendy Project. In addition, a substantial program of leachability assays, ore characterisation and metallurgical test work is commencing.

Rob Stuart, Managing Director commented:

"The Innouendy Project is fast becoming an exceptional, multi-commodity, new economy, critical minerals discovery. These latest results confirm that the clay-hosted rare earth mineralisation within in the Innouendy Central Zone is thick, continuous, high-grade, and open. Close drill hole spacing within the Central Zone is sufficient to give confidence in the continuity between holes and the regional step out traverses indicate the potential for enormous scale. With the extensive airborne electromagnetic data collected in 2021 the Company has the both the data and the expertise to fast refine its REE targeting techniques. We look forward to uncovering even higher grades, thicker clays and building the size of the discovery. With the recently announced nickel and PGE intercepts and the confirmation of this substantial REE discovery, there is no reason to think the best part of Innouendy has been found."

Table 1 TREO Significant intercepts from latest batch of results. Partial TREO only for holes 266-302. Full results pending

Hole ID	from (m)	to (m)	width (m)	TREO (ppm)	MREO (ppm)	Nd+Pr (ppm)	Partial TREO (ppm) (Ce+La+Y)*	Comments
INAC157	20	24	4	1125	224	190	950	Innouendy central zone
INAC159	0	24	24	799	187	155	581	
including	*16*	*24*	*8*	*1166*	*274*	*228*	*866*	
INAC160	24	35**	11	1002	258	206	730	
including	*28*	*32*	*4*	*1155*	*315*	*248*	*861*	
INAC161	16	23**	7	1200	274	233	968	
INAC162	12	17**	5	1240	282	232	967	
INAC165	8	20**	12	800	217	169	570	
INAC166	8	12**	4	958	211	175	732	
INAC170	24	36	12	760	201	164	513	
INAC171	28	32	4	820	202	165	590	
INAC172	36	44	8	1773	354	285	1367	
INAC305	32	36	4	1226	310	250	875	
INAC310	28	57**	29	1371	262	225	959	
including	28	44	16	1829	341	295	1242	
including	32	36	4	2589	468	416	1460	
INAC203	20	25	5	899	200	169	758	2.5km south of Innouendy Central zone, 1km north of Cattle Yard Prospect
INAC207	32	59**	27	627	150	124	452	
including	*36*	*44*	*8*	*999*	*232*	*195*	*728*	
INAC210	24	46**	22	816	184	149	550	
including	*24*	*28*	*4*	*2213*	*433*	*359*	*1649*	
including	*44*	*46**	*2*	*1105*	*225*	*189*	808	
INAC211	36	44	8	749	224	171	483	
INAC212	56	60	4	1439	251	208	1162	
INAC213	40	52	12	1154	285	228	818	
including	*44*	*48*	*4*	*1445*	*414*	*327*	*1034*	
INAC214	32	48	16	767	220	171	501	
INAC223	68	71**	3	1036	203	162	848	
INAC229	80	84	4	580	202	145	334	

Hole ID	from (m)	to (m)	width (m)	TREO	MREO	Nd+Pr	Partial TREO (Ce+La+Y)*	Comments
INAC266	24	28	4				323	Cattle Yards Prospect - 3.5km SE of Innouendy
INAC268	20	28	8				358	
	60	69**	9				311	
INAC271	24	32**	8				359	
INAC272	28	36	8				**557**	
INAC274	72	77	5				365	
INAC277	48	79**	31				**1066**	
including	56	60	4				***2872***	
INAC283	24	28	4				425	New Zone 1.5km SW of Cattle Yard Prospect
INAC284	44	64	20				291	
INAC285	44	55**	11				431	
INAC286	36	44	8				358	
INAC287	44	51**	7				674	
INAC288	24	43**	19				440	
INAC290	48	56	8				**1132**	
INAC291	72	92**	20				467	
including	88	92 9EOH)	4				**1191**	
INAC292	0	24	24				332	New Zone 3.5km SW of Cattle Yard Prospect
INAC294	12	20	8				337	
INAC295	8	29**	21				736	
INAC296	12	33**	21				**1055**	
including	*12*	*16*	*4*				***3436***	
INAC298	12	20**	8				476	
INAC299	20	42**	22				328	
INAC302	32	41**	9				415	

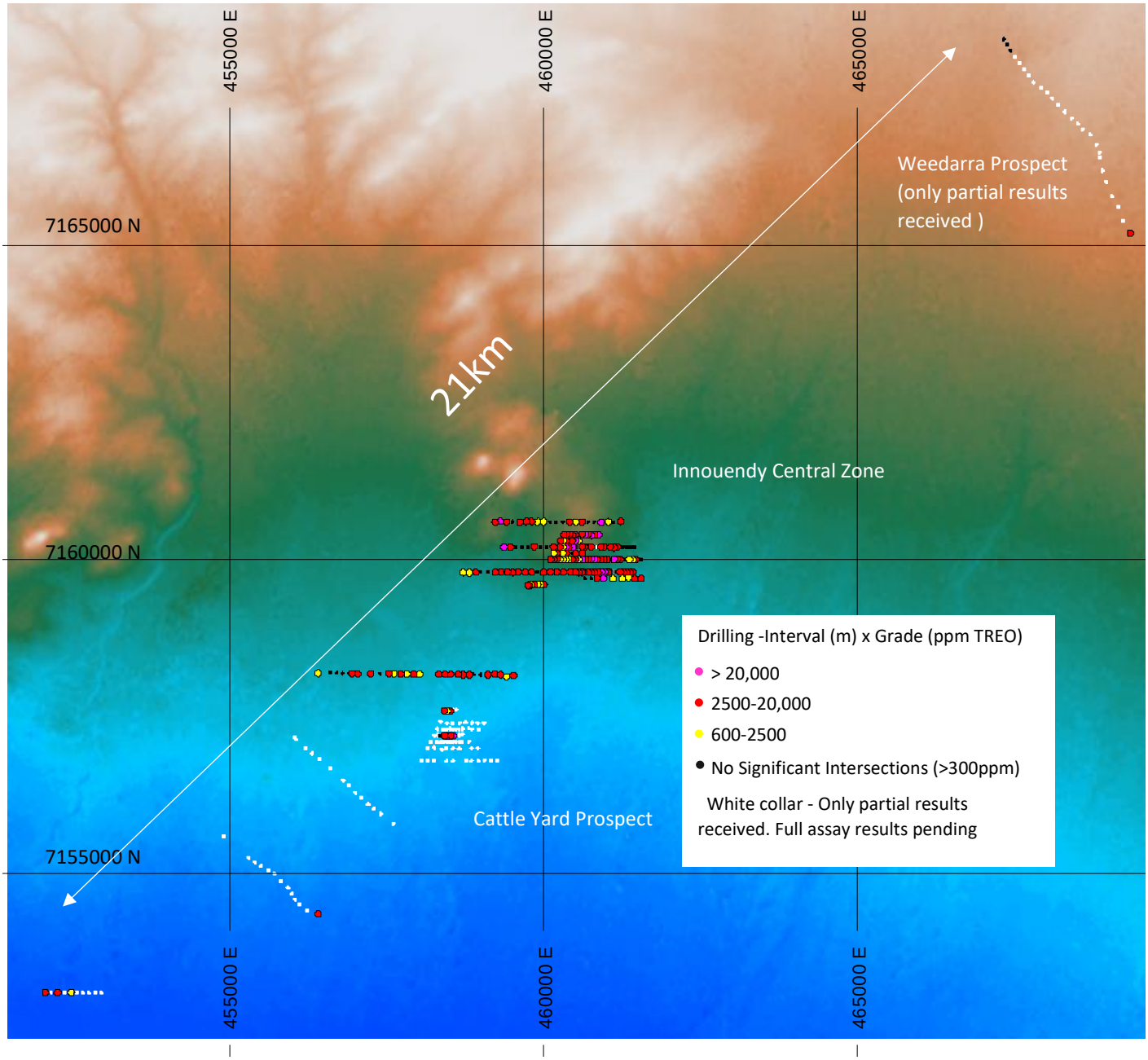


Figure 1 *Drilling results received to date. Background Image Topography*

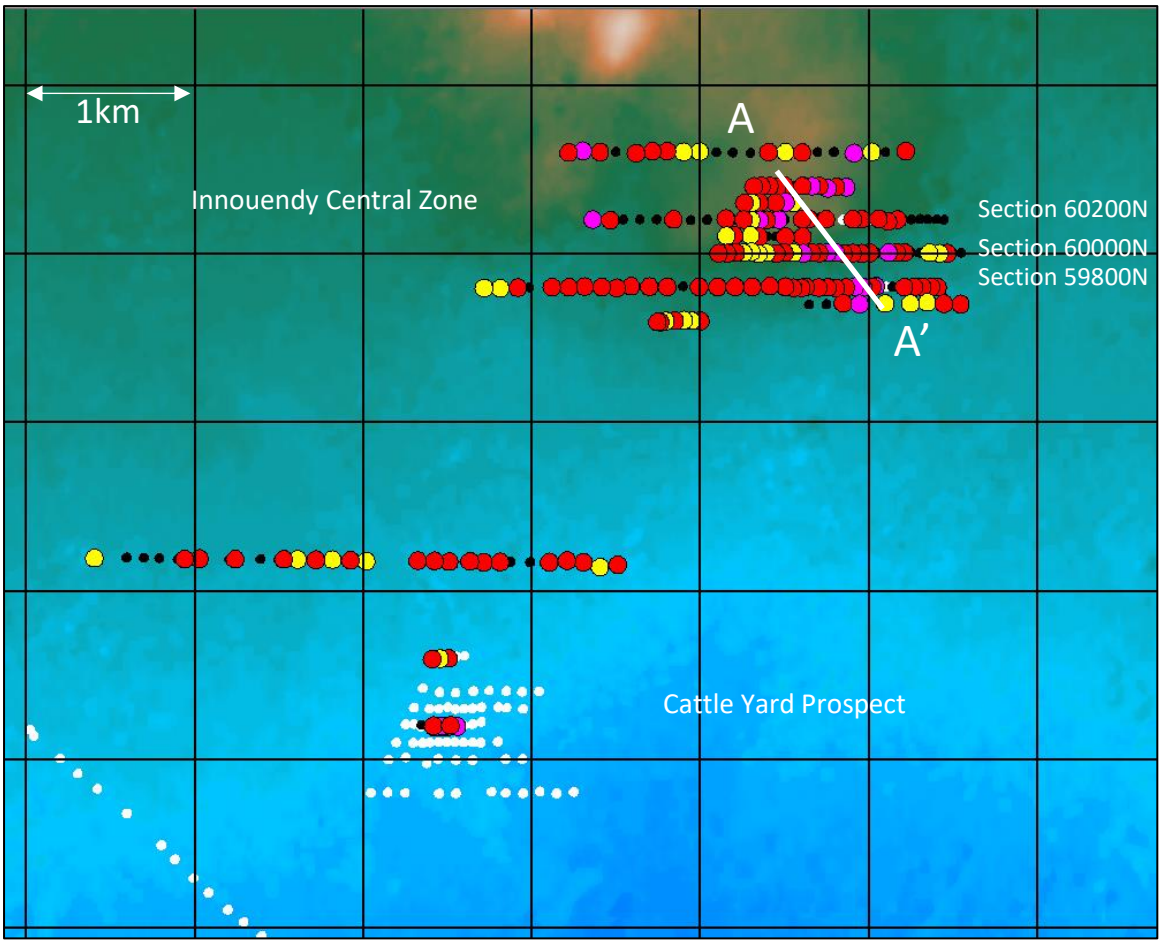


Figure 2 Drilling received to date – Innouendy Central Zone and Cattle Yard Prospect. Legend same as Figure 1.

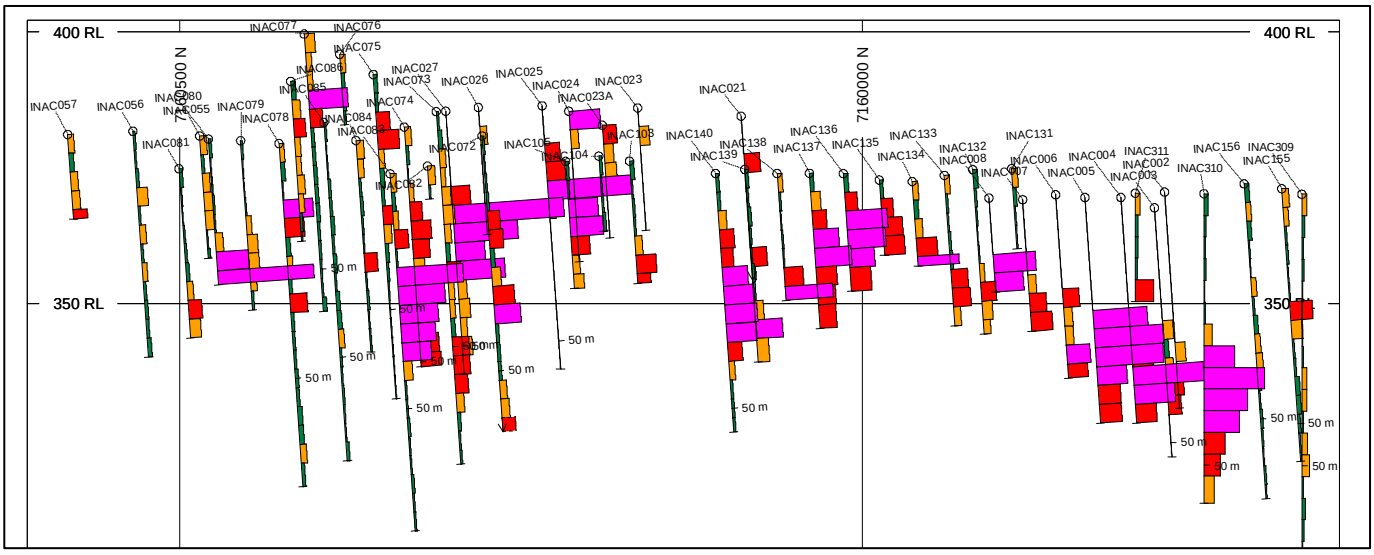


Figure 3 a) Long section Section A-A' looking NE

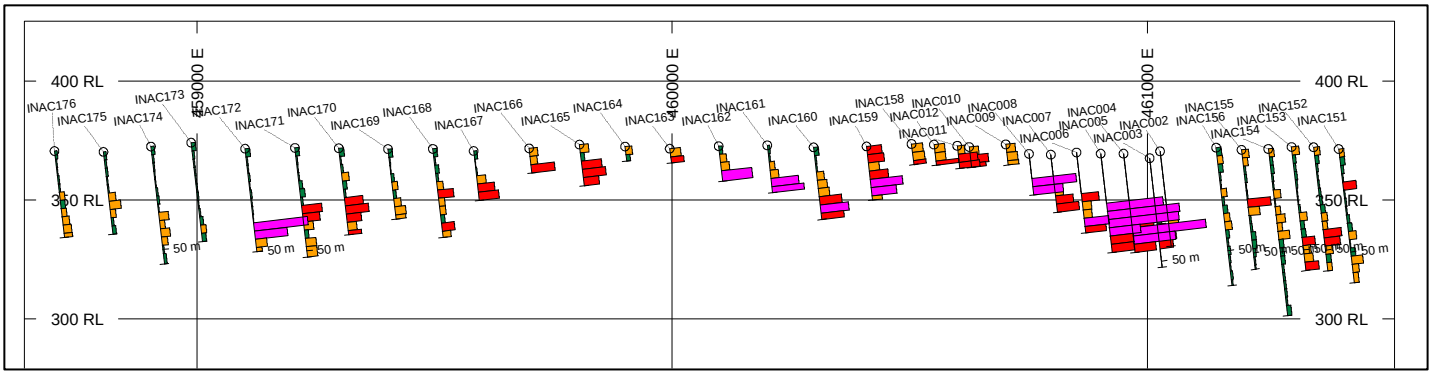


Figure 3b) Section 59800N

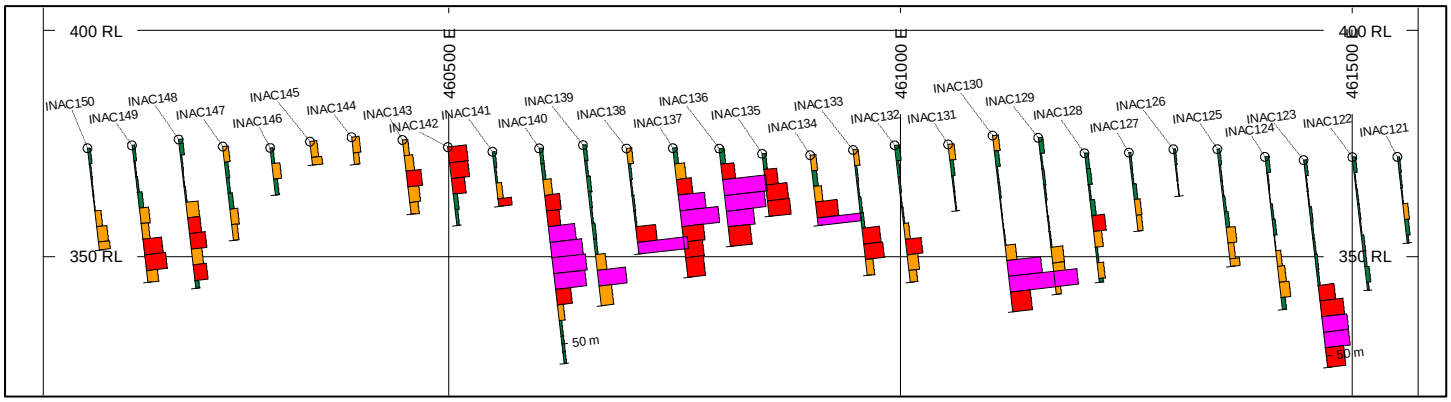


Figure 3c) Section 60000N

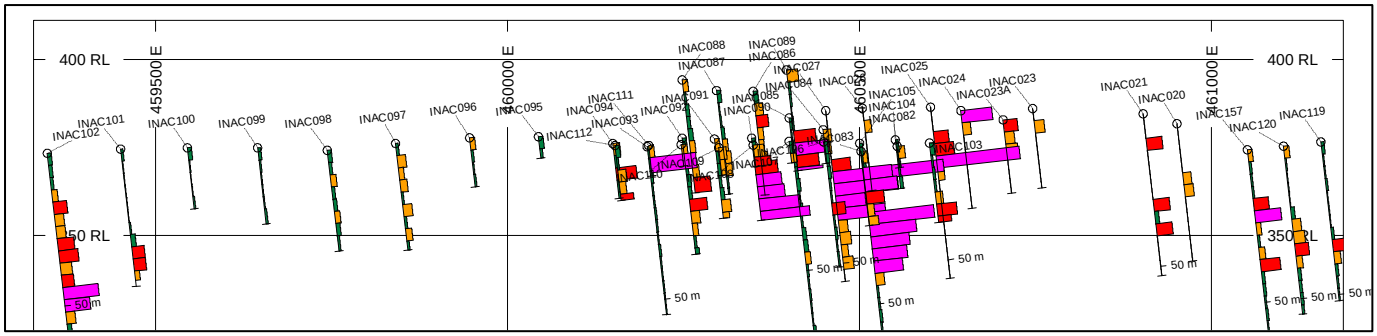
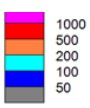


Figure 3d) Section 60200N



ppm TREO Vertical Exaggeration 5:1

Table 2. List of holes from which significant intersections reported this release.

Hole ID	East	North	Azimuth	Dip	Depth	Project	Assays Reported
INAC157	461051	7160204	-60	90	61	Innouendy	complete REE suite
INAC158	460504	7159801	-60	90	10	Innouendy	complete REE suite
INAC159	460409	7159806	-60	90	26	Innouendy	complete REE suite
INAC160	460298	7159800	-60	90	35	Innouendy	complete REE suite
INAC161	460200	7159802	-60	90	23	Innouendy	complete REE suite
INAC162	460098	7159801	-60	90	17	Innouendy	complete REE suite
INAC163	459995	7159801	-60	90	7	Innouendy	complete REE suite
INAC164	459901	7159805	-60	90	7	Innouendy	complete REE suite
INAC165	459805	7159800	-60	90	20	Innouendy	complete REE suite
INAC166	459699	7159803	-60	90	12	Innouendy	complete REE suite
INAC167	459582	7159805	-60	90	24	Innouendy	complete REE suite
INAC168	459496	7159795	-60	90	43	Innouendy	complete REE suite
INAC169	459402	7159800	-60	90	34	Innouendy	complete REE suite
INAC170	459298	7159803	-60	90	42	Innouendy	complete REE suite
INAC171	459206	7159798	-60	90	53	Innouendy	complete REE suite
INAC172	459101	7159800	-60	90	50	Innouendy	complete REE suite
INAC173	458987	7159798	-60	90	48	Innouendy	complete REE suite
INAC174	458903	7159796	-60	90	57	Innouendy	complete REE suite
INAC175	458803	7159792	-60	90	40	Innouendy	complete REE suite
INAC176	458700	7159794	-60	90	42	Innouendy	complete REE suite
INAC177	467323	7168283	-90	90	26	Innouendy	complete REE suite
INAC178	467375	7168192	-90	360	16	Innouendy	complete REE suite
INAC179	467437	7168104	-90	360	12	Innouendy	complete REE suite
INAC202	469326	7165194	-60	90	36	Innouendy	complete REE suite
INAC203	459501	7158152	-60	90	25	Innouendy	complete REE suite
INAC204	459398	7158138	-60	90	27	Innouendy	complete REE suite
INAC205	459295	7158167	-60	90	45	Innouendy	complete REE suite
INAC206	459191	7158177	-60	90	43	Innouendy	complete REE suite
INAC207	459096	7158167	-60	90	59	Innouendy	complete REE suite
INAC208	458993	7158167	-60	90	72	Innouendy	complete REE suite
INAC209	458877	7158169	-60	90	40	Innouendy	complete REE suite
INAC210	458798	7158168	-60	90	46	Innouendy	complete REE suite
INAC211	458695	7158167	-60	90	62	Innouendy	complete REE suite
INAC212	458604	7158172	-60	90	67	Innouendy	complete REE suite
INAC213	458492	7158171	-60	90	66	Innouendy	complete REE suite
INAC214	458404	7158175	-60	90	52	Innouendy	complete REE suite
INAC215	458303	7158176	-60	90	49	Innouendy	complete REE suite
INAC216	457989	7158173	-60	90	68	Innouendy	complete REE suite
INAC217	457895	7158178	-60	90	70	Innouendy	complete REE suite

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Hole ID	East	North	Azimuth	Dip	Depth	Project	Assays Reported
INAC218	457796	7158182	-60	90	56	Innouendy	complete REE suite
INAC219	457700	7158181	-60	90	51	Innouendy	complete REE suite
INAC220	457586	7158183	-60	90	54	Innouendy	complete REE suite
INAC221	457498	7158184	-60	90	71	Innouendy	complete REE suite
INAC222	457393	7158186	-60	90	60	Innouendy	complete REE suite
INAC223	457208	7158185	-60	90	71	Innouendy	complete REE suite
INAC224	456991	7158188	-60	90	96	Innouendy	complete REE suite
INAC225	456792	7158191	-60	90	37	Innouendy	complete REE suite
INAC226	456701	7158194	-60	90	41	Innouendy	complete REE suite
INAC227	456598	7158195	-60	90	32	Innouendy	complete REE suite
INAC228	456398	7158191	-60	90	42	Innouendy	complete REE suite
INAC229	456902	7158186	-60	90	87	Innouendy	complete REE suite
INAC276	458148	7156801	-60	90	42	Innouendy	Partial REE suite
INAC277	458047	7156798	-60	90	79	Innouendy	Partial REE suite
INAC278	456027	7157172	-90	360	25	Innouendy	Partial REE suite
INAC279	456049	7157137	-90	360	25	Innouendy	Partial REE suite
INAC280	456203	7157002	-90	360	16	Innouendy	Partial REE suite
INAC281	456309	7156913	-90	360	14	Innouendy	Partial REE suite
INAC282	456425	7156823	-90	360	14	Innouendy	Partial REE suite
INAC283	456599	7156676	-90	360	36	Innouendy	Partial REE suite
INAC284	456804	7156488	-90	360	67	Innouendy	Partial REE suite
INAC285	456884	7156404	-90	360	55	Innouendy	Partial REE suite
INAC286	456995	7156292	-90	360	62	Innouendy	Partial REE suite
INAC287	457085	7156205	-90	360	51	Innouendy	Partial REE suite
INAC288	457199	7156104	-90	360	42	Innouendy	Partial REE suite
INAC289	457293	7156032	-90	360	36	Innouendy	Partial REE suite
INAC290	457399	7155951	-90	360	64	Innouendy	Partial REE suite
INAC291	457600	7155799	-90	360	92	Innouendy	Partial REE suite
INAC292	454903	7155591	-90	360	27	Innouendy	Partial REE suite
INAC293	455300	7155253	-90	360	13	Innouendy	Partial REE suite
INAC294	455397	7155185	-90	360	25	Innouendy	Partial REE suite
INAC295	455493	7155118	-90	360	29	Innouendy	Partial REE suite
INAC296	455614	7155060	-90	360	33	Innouendy	Partial REE suite
INAC297	455702	7155002	-90	360	22	Innouendy	Partial REE suite
INAC298	455803	7154878	-90	360	20	Innouendy	Partial REE suite
INAC299	455920	7154778	-90	360	42	Innouendy	Partial REE suite
INAC300	455984	7154676	-90	360	43	Innouendy	Partial REE suite
INAC301	456039	7154591	-90	360	35	Innouendy	Partial REE suite
INAC302	456100	7154512	-90	360	41	Innouendy	Partial REE suite
INAC303	456221	7154407	-90	360	84	Innouendy	Partial REE suite

Hole ID	East	North	Azimuth	Dip	Depth	Project	Assays Reported
INAC304	456407	7154357	-90	360	71	Innouendy	complete REE suite
INAC305	461547	7159699	-90	360	44	Innouendy	complete REE suite
INAC306	461448	7159701	-90	360	52	Innouendy	complete REE suite
INAC307	461349	7159709	-90	360	61	Innouendy	complete REE suite
INAC308	461250	7159702	-90	360	78	Innouendy	complete REE suite
INAC309	461101	7159702	-90	360	68	Innouendy	complete REE suite
INAC310	460948	7159699	-90	360	57	Innouendy	complete REE suite
INAC311	460850	7159704	-90	360	20	Innouendy	complete REE suite
INAC312	460752	7159699	-90	360	14	Innouendy	complete REE suite
INAC313	460648	7159697	-90	360	11	Innouendy	complete REE suite

Table 3 . All significant intersections of greater than 750ppm TREO from results received to date. Sorted by total TREO. Magnetic REO average 21.84% of TREO for TREO greater than 750ppm.

Hole_ID	DH_From(m)	DH_To(m)	Length	TREO(ppm)	MREO(ppm)
INRC013	32	36	4	3314	399
INAC080	24	31	7	2538	783
INAC027	16	36	20	2318	577
INAC033	24	33	9	2315	354
INAC210	24	28	4	2213	433
INAC025	12	20	8	2184	514
INAC068	4	12	8	2073	545
INRC012	32	48	16	2059	470
INRC021	40	44	4	1987	526
INAC111	4	9	5	1961	306
INAC005	24	48	24	1883	251
INAC083	20	40	20	1834	376
INAC172	36	44	8	1773	354
INAC077	12	16	4	1674	433
INRC013	80	92	12	1665	365
INRC013	100	104	4	1646	364
INAC310	28	48	20	1643	309
INAC004	32	48	16	1638	246
DRC001	12	16	4	1627	376
INAC130	32	45	13	1592	346
INRC014	112	116	4	1559	314
INAC008	12	20	8	1521	289
INRC011	12	20	8	1505	334
INAC212	56	60	4	1439	251
INAC090	8	27	19	1373	349
INAC063	20	28	8	1372	282

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Hole_ID	DH_From(m)	DH_To(m)	Length	TREO(ppm)	MREO(ppm)
INAC035	32	37	5	1366	306
INAC138	20	27	7	1341	332
INAC024	0	4	4	1321	81
INAC136	8	25	17	1313	269
INAC102	44	52	8	1301	334
INAC064	24	32	8	1259	200
INAC140	20	36	16	1255	335
INAC162	12	17	5	1240	282
INRC021	84	88	4	1237	324
INAC305	32	36	4	1226	310
INAC037	44	48	4	1214	448
INAC161	16	23	7	1200	274
INAC134	12	18	6	1175	161
INAC213	40	52	12	1154	285
INAC048	16	20	4	1153	263
INAC105	8	20	12	1150	191
INAC139	32	36	4	1147	308
INAC157	20	24	4	1125	224
INAC069	44	52	8	1122	147
INAC210	44	46	2	1105	225
INAC089	20	33	13	1099	319
INAC070	20	32	12	1065	224
INAC137	12	28	16	1065	251
INAC037	32	36	4	1053	92
INAC078	12	20	8	1051	295
INAC036	36	40	4	1042	107
INAC223	68	71	3	1036	203
INAC052	24	45	21	1033	277
INAC159	12	24	12	1031	243
INAC072	32	40	8	1019	221
INAC160	24	35	11	1002	258
INAC207	36	44	8	999	232
INAC070	36	40	4	994	239
INAC211	36	40	4	988	285
INAC166	8	12	4	958	211
INAC155	24	28	4	952	350
INAC030	12	22	10	945	225
INAC006	32	39	7	943	208
INAC170	28	32	4	938	247
INAC012	8	10	2	936	194

Hole_ID	DH_From(m)	DH_To(m)	Length	TREO(ppm)	MREO(ppm)
INAC123	36	53	17	930	183
INAC075	12	16	4	916	96
INAC046	24	28	4	915	159
INAC007	24	28	4	911	194
INAC018	20	30	10	909	236
INAC203	20	25	5	899	200
INAC214	40	48	8	895	280
INAC165	8	16	8	884	274
INAC135	8	16	8	881	182
INAC048	28	32	4	880	208
INAC094	8	12	4	877	323
INAC074	44	51	7	867	196
INAC013	4	8	4	862	204
INAC074	20	24	4	851	190
INAC157	36	40	4	848	187
INAC103	20	24	4	846	228
INAC102	32	36	4	827	218
INAC167	20	24	4	824	182
INAC171	28	32	4	820	202
INAC149	24	32	8	817	200
INAC011	4	11	7	804	176
INAC311	16	20	4	785	199
INAC133	24	28	4	769	179
INAC210	36	40	4	757	181
INAC142	0	4	4	757	183

Table 4. All significant intersections of greater than 300ppm TREO from results received to date. Sorted by total TREO. Magnetic REO average 22.96% of TREO for TREO greater than 300ppm.

Hole_ID	DH_From (m)	DH_To (m)	Length (m)	TREO (ppm)	MREO (ppm)
INRC013	32	36	4	3314	399
INAC033	24	33	9	2315	354
INRC012	32	48	16	2059	470
INRC021	40	44	4	1987	526
INAC111	4	9	5	1961	306
INAC005	24	48	24	1883	251
INAC027	16	44	28	1775	438
INAC080	20	31	11	1733	531
INAC025	8	20	12	1665	385

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Hole_ID	DH_From (m)	DH_To (m)	Length (m)	TREO (ppm)	MREO (ppm)
INRC013	80	92	12	1665	365
INRC013	100	104	4	1646	364
INAC083	20	44	24	1590	327
INRC014	112	116	4	1559	314
INAC008	12	20	8	1521	289
INRC011	12	20	8	1505	334
INAC004	28	48	20	1402	213
INAC090	8	27	19	1373	349
INAC035	32	37	5	1366	306
INAC068	0	16	16	1365	348
INAC138	20	27	7	1341	332
INAC172	36	48	12	1333	275
INAC130	28	45	17	1315	288
INRC021	84	88	4	1237	324
INAC310	24	57	33	1192	229
INAC136	4	25	21	1163	238
INAC077	12	20	8	1111	292
INAC210	44	46	2	1105	225
INAC089	20	33	13	1099	319
INAC063	20	34	14	1076	223
INAC064	20	32	12	1067	178
INAC078	12	20	8	1051	295
INAC052	20	45	25	968	260
INAC166	8	12	4	958	211
INAC210	24	40	16	955	219
INAC030	12	22	10	945	225
INAC203	20	25	5	899	200
INAC157	16	24	8	888	144
INAC140	8	40	32	886	226
INAC161	12	23	11	883	196
INAC123	32	53	21	878	173
INAC094	8	12	4	877	323
INAC105	8	27	19	859	153
INAC137	4	33	29	851	200
INAC157	36	40	4	848	187
INAC162	8	17	9	842	185
INAC024	0	8	8	830	84
INAC134	8	18	10	827	118
INAC046	20	28	8	825	147
INAC213	32	52	20	813	200

ASX RELEASE 16 NOVEMBER 2022

Hole_ID	DH_From (m)	DH_To (m)	Length (m)	TREO (ppm)	MREO (ppm)
INAC072	28	40	12	810	177
INAC011	4	11	7	804	176
INAC018	16	30	14	801	215
INAC165	8	20	12	800	217
INAC311	16	20	4	785	199
INAC159	0	26	26	769	180
INAC069	36	52	16	765	115
INAC135	4	16	12	759	157
INAC212	56	67	11	757	145
INAC160	16	35	19	753	189
INAC075	8	16	8	744	71
INAC078	32	36	4	740	197
INAC133	20	28	8	738	186
INAC304	68	72	4	738	159
INAC119	32	36	4	737	210
INAC048	12	32	20	727	169
INAC088	32	37	5	708	153
INAC155	24	32	8	706	262
INAC036	36	47	11	695	134
INAC021	36	40	4	693	164
INAC021	28	32	4	692	165
INAC102	16	56	40	690	169
INAC214	32	52	20	686	196
INAC021	8	12	4	678	66
INAC142	0	12	12	675	163
INAC305	32	44	12	672	167
INAC070	20	68	48	665	151
INAC139	28	41	13	665	171
INAC007	16	28	12	650	125
INAC170	24	42	18	648	171
INAC206	36	43	7	648	149
INAC006	20	39	19	645	132
INAC037	24	56	32	639	147
INAC223	64	71	7	637	121
INAC168	20	24	4	635	133
INAC171	28	40	12	635	156
INAC013	0	10	10	629	146
INAC207	32	59	27	627	150
INAC167	12	24	12	626	133
INAC074	16	51	35	612	142

ASX RELEASE 16 NOVEMBER 2022

Hole_ID	DH_From (m)	DH_To (m)	Length (m)	TREO (ppm)	MREO (ppm)
INAC211	36	52	16	600	178
INAC083	12	16	4	588	189
INAC073	32	36	4	576	168
INAC103	16	26	10	575	156
INAC073	48	64	16	575	132
INAC213	64	66	2	573	136
INAC062	0	4	4	572	152
INAC014	0	4	4	572	154
INAC016	0	10	10	571	128
INAC152	40	52	12	566	144
INAC084	24	28	4	565	118
INAC010	0	10	10	565	129
INAC092	20	28	8	561	103
INAC149	16	35	19	561	137
INAC072	16	24	8	561	89
INAC108	0	7	7	552	147
INAC151	16	20	4	551	81
INAC141	12	14	2	550	118
INAC112	16	18	2	547	124
INAC215	40	49	9	546	139
INAC003	32	44	12	542	117
INAC207	20	24	4	535	103
INAC132	24	32	8	535	119
INAC017	0	4	4	534	189
INAC012	0	10	10	527	119
INAC229	76	87	11	523	163
INAC101	32	40	8	522	111
INAC202	28	36	8	521	98
INAC148	16	36	20	520	125
INAC081	28	36	8	519	116
INAC065	20	28	8	510	137
INAC224	84	92	8	498	178
INAC023A	0	12	12	494	124
INAC129	28	36	8	482	118
INAC089	0	4	4	477	100
INAC163	0	7	7	476	107
INAC151	52	56	4	475	143
INAC158	0	10	10	473	125
INAC120	24	36	12	472	110
INAC154	40	44	4	469	101

ASX RELEASE 16 NOVEMBER 2022

Hole_ID	DH_From (m)	DH_To (m)	Length (m)	TREO (ppm)	MREO (ppm)
INAC069	24	32	8	465	93
INAC224	76	80	4	465	56
INAC175	24	28	4	462	86
INAC217	56	68	12	455	127
INAC061	0	2	2	450	114
INAC307	56	61	5	449	90
INAC056	12	16	4	447	108
INAC143	4	19	15	445	115
INAC168	36	43	7	444	63
INAC075	28	36	8	442	110
INAC027	48	52	4	441	95
INAC153	44	60	16	439	112
INAC046	4	8	4	438	113
INAC003	24	28	4	438	93
INAC077	0	4	4	437	102
INAC079	20	28	8	433	153
INAC169	28	34	6	432	84
INAC150	20	26	6	432	102
INAC073	16	24	8	429	102
INAC171	44	53	9	429	106
INAC128	16	24	8	428	102
INAC031	12	16	4	425	85
INAC086	4	12	8	421	124
INAC023	4	8	4	418	67
INAC072	52	76	24	417	92
INAC002	32	36	4	416	92
INAC009	0	10	10	413	84
INAC220	48	54	6	412	84
INAC145	4	6	2	409	119
INAC219	32	48	16	409	92
INAC067	0	17	17	408	115
INAC124	32	36	4	400	41
INAC015	0	4	4	398	105
INAC174	32	36	4	395	95
INAC213	56	60	4	394	90
INAC097	20	24	4	392	58
INAC049	24	32	8	390	124
INAC204	24	27	3	385	89
INAC306	40	48	8	384	85
INAC125	28	30	2	381	108

ASX RELEASE 16 NOVEMBER 2022

Hole_ID	DH_From (m)	DH_To (m)	Length (m)	TREO (ppm)	MREO (ppm)
INAC091	20	24	4	381	112
INAC057	8	18	10	380	81
INAC174	40	44	4	379	89
INAC044	44	48	4	376	28
INAC221	56	71	15	373	90
INAC020	16	24	8	370	121
INAC154	32	36	4	363	84
INAC097	4	8	4	363	62
INAC125	20	24	4	359	92
INAC071	36	44	8	358	79
INAC165	0	4	4	357	72
INAC055	8	20	12	353	66
INAC049	36	38	2	351	49
INAC112	8	12	4	340	72
INAC176	36	42	6	337	67
INAC308	36	40	4	334	31
INAC309	48	52	4	333	75
INAC228	16	20	4	333	65
INAC166	0	4	4	332	83
INAC205	24	36	12	329	79
INAC071	20	24	4	323	69
INAC146	4	8	4	321	94
INAC204	16	20	4	321	77
INAC084	0	4	4	318	56
INAC151	40	44	4	318	30
INAC032	16	24	8	318	63
INAC218	44	48	4	312	80
INAC087	20	24	4	311	72
INAC144	0	4	4	311	77
INAC147	16	20	4	309	82
INAC086	20	24	4	306	94
INAC216	60	64	4	306	76
INAC153	32	36	4	306	44
INAC097	12	16	4	305	97
INAC109	0	4	4	305	78
INAC064	36	38	2	304	71
INAC082	0	4	4	303	61
INAC051	32	36	4	302	40

Authorised by the Board of Desert Metals Limited.

Rob Stuart **Tony Worth**

Managing Director Technical Director

Competent Person Statement

The information in this announcement that relates to Exploration Results is based on, and fairly represents, information and supporting documentation prepared by Dr Rob Stuart, a competent person who is a member of the Australasian Institute of Mining and Metallurgy. Dr Stuart has a minimum of five years' experience which is relevant to the style of mineralization 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. Dr Stuart is a related party of the Company, being a Director, and holds securities in the Company. Dr Stuart has consented to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

Hole_ID	m_From	m-To	Partial TREO*	TREO	TREO-Ce	LREO	HREO	CREO	MREO	CeO2	Dy2O3	Er2O3	Eu2O3	Gd2O3	Ho2O3	La2O3	Lu2O3	Nd2O3	Pr6O11	Sm2O3	Tb4O7	Tm2O3	Y2O3	Yb2O3
INAC157	16	20	578	651	136	596	54	73	64	515	7	3	1	6	1	31	1	33	9	8	1	1	30	3
INAC157	20	24	950	1125	590	1061	64	184	224	536	7	4	2	10	1	320	1	140	50	15	1	0	34	4
INAC157	36	40	652	848	475	771	77	174	187	373	7	3	2	10	1	228	0	115	39	14	1	1	49	3
INAC158	0	4	312	445	255	395	50	103	110	190	5	2	2	7	1	108	0	66	22	10	1	0	30	2
INAC158	4	8	313	480	275	418	62	126	134	206	6	3	2	9	1	95	0	81	24	13	1	0	36	2
INAC158	8	10	364	512	290	452	60	127	138	222	6	3	2	9	1	108	0	83	26	13	1	0	34	2
INAC159	0	4	426	607	323	553	54	136	158	284	6	3	2	8	1	127	0	98	30	15	1	0	29	2
INAC159	4	8	470	666	317	642	24	121	165	349	4	1	2	6	0	139	0	106	34	14	1	0	9	1
INAC159	8	12	343	429	160	400	29	64	72	269	4	2	1	4	1	67	0	43	14	6	1	0	15	2
INAC159	12	16	512	760	391	717	42	143	180	369	5	2	2	8	1	182	0	113	39	15	1	0	22	2
INAC159	16	20	965	1311	703	1223	88	262	317	608	9	4	4	15	2	325	0	199	65	26	2	0	48	3
INAC159	20	24	767	1021	562	941	80	201	232	459	8	4	3	13	2	272	0	143	48	18	2	0	45	3
INAC159	24	26	306	405	218	372	33	81	91	187	3	1	1	5	1	103	0	56	19	7	1	0	19	1
INAC160	16	20	280	384	202	363	21	69	89	182	2	1	1	5	0	99	0	55	18	9	1	0	9	1
INAC160	20	24	310	437	220	414	24	77	98	217	3	1	1	4	0	106	0	61	21	9	1	0	11	1
INAC160	24	28	676	907	470	838	69	190	227	437	8	3	3	12	1	194	0	141	46	21	1	0	37	3
INAC160	28	32	831	1155	629	1023	132	287	315	526	14	7	5	21	2	220	1	192	56	29	2	1	73	5
INAC160	32	35	667	926	537	795	131	234	225	389	12	7	4	15	2	210	1	134	42	20	2	1	82	6
INAC161	12	16	283	330	182	320	10	45	60	148	1	1	1	2	0	115	0	38	14	4	0	0	5	1
INAC161	16	20	900	1118	573	1070	48	189	239	544	5	2	3	9	1	303	0	155	50	18	1	0	24	2
INAC161	20	23	1059	1309	685	1225	84	269	320	624	9	4	4	14	2	305	0	208	62	26	2	1	46	3
INAC162	8	12	261	344	161	326	17	54	64	183	2	1	1	2	0	84	0	42	13	5	0	0	10	1
INAC162	12	17	967	1240	648	1142	98	250	282	592	10	5	4	14	2	294	1	178	54	23	2	1	56	4
INAC163	0	4	340	436	242	396	40	92	101	193	4	2	1	6	1	111	0	64	19	8	1	0	23	2
INAC163	4	7	447	531	280	501	30	95	116	251	3	1	1	6	1	144	0	74	24	9	1	0	16	1
INAC165	0	4	298	357	157	322	35	70	72	200	3	2	1	5	1	59	0	44	12	7	1	0	21	2
INAC165	8	12	400	818	681	738	80	307	394	138	10	4	6	15	2	234	0	252	78	37	2	1	37	4
INAC165	12	16	792	949	325	836	112	168	154	624	12	7	4	15	2	87	1	87	21	17	2	1	62	6
INAC165	16	20	518	632	254	519	114	144	103	378	10	6	2	11	2	59	1	56	14	11	2	1	74	5
INAC166	0	4	269	332	190	282	50	87	83	142	5	3	1	6	1	68	0	51	14	7	1	0	29	3
INAC166	8	12	732	958	518	872	85	195	211	440	8	5	3	10	2	240	1	133	42	17	1	1	50	5
INAC167	12	16	256	367	173	344	23	63	77	193	3	1	1	4	0	81	0	47	16	7	0	0	12	1
INAC167	16	20	540	687	317	644	43	119	141	370	5	2	2	7	1	145	0	88	28	12	1	0	23	2
INAC167	20	24	554	824	436	773	52	151	182	388	5	2	2	9	1	218	0	115	37	15	1	0	28	2
INAC168	20	24	470	635	313	583	53	120	133	322	6	3	2	7	1	141	0	82	25	12	1	0	29	3
INAC168	36	40	506	524	114	483	41	57	50	409	4	2	1	5	1	33	0	28	8	5	1	0	24	2
INAC168	40	43	261	339	201	296	43	81	81	138	4	2	1	5	1	87	0	49	15	7	1	0	26	2
INAC169	28	32	339	443	186	399	44	80	79	257	4	2	1	5	1	73	0	48	14	7	1	0	26	2
INAC169	32	34	299	412	223	368	44	90	95	189	5	2	2	6	1	95	0	58	17	8	1	1	24	3
INAC170	24	28	444	746	431	679	67	175	202	314	8	4	4	12	1	183	0	129	35	17	2	1	34	3
INAC170	28	32	667	938	535	850	88	221	247	403	9	4	4	14	2	224	0	157	45	21	2	1	49	4
INAC170	32	36	428	597	326	544	53	136	153	271	5	3	3	8	1	134	0	97	28	13	1	0	29	3
INAC170	36	40	250	370	213	331	39	90	96	157	3	2	2	5	1	87	0	62	17	8	1	0	23	2
INAC170	40	42	406	535	301	478	57	128	137	234	5	3	3	8	1	121	0	87	25	12	1	0	32	3
INAC171	28	32	590	820	454	746	74	181	202	366	7	4	4	12	1	199	0	128	36	16	1	1	40	3
INAC171	32	36	526	693	379	637	56	148	167	314	5	3	3	9	1	170	0	107	32	13	1	0	32	2
INAC171	36	40	307	392	224	348	44	95	100	168	4	2	2	6	1	90	0	63	18	8	1	0	25	2
INAC171	44	48	318	431	239	382	49	102	106	192	4	3	2	6	1	96	0	66	19	9	1	0	29	2
INAC171	48	53	344	427	236	387	41	97	106	191	4	2	2	6	1	100	0	67	19	9	1	0	23	2
INAC172	36	40	1619	2212	1011	2060	152	432	514	1200	18	8	10	26	3	393	1	327	93	47	3	1	74	7
INAC172	40	44	1115	1335	431	1225	110	198	194	904	11	6	4	13	2	152	1	118	33	17	2	1	63	6
INAC172	44	48	324	453	321	341	113	156	116	133	9	6	3	10	2	112	1	68	17	11	1	1	75	5
INAC174	32	36	299	395	202	368	26	76	95	193	3	1	2	5	1	89	0	59	19	9	1	0	12	1
INAC174	40	44	294	379	202	320	59	95	89	177	6	4	2	7	1	68	0	52	15	9	1	1	34	3
INAC175	24	28	364	462	202	401	62	94	86	260	7	4	2	7	1	69	1	49	14	9	1	1	35	4

Table 5 Rare Earth Oxide (ppm) Lithium Borate Fusion/ICP-MS significant assay results.

Hole_ID	m_From	m-To	Partial TREO*	TREO	TREO-Ce	LREO	HREO	CREO	MREO	CeO2	Dy2O3	Er2O3	Eu2O3	Gd2O3	Ho2O3	La2O3	Lu2O3	Nd2O3	Pr6O11	Sm2O3	Tb4O7	Tm2O3	Y2O3	Yb2O3
INAC176	36	40	272	335	142	287	48	66	57	193	5	3	1	5	1	47	0	31	9	6	1	1	28	3
INAC176	40	42	252	343	198	291	52	88	87	145	5	3	2	6	1	72	0	50	15	10	1	0	30	3
INAC202	28	32	539	669	287	623	45	105	119	382	6	2	3	8	1	137	0	73	20	11	1	0	22	2
INAC202	32	36	306	373	169	330	44	77	76	204	5	2	2	5	1	61	0	45	12	7	1	0	25	2
INAC203	20	25	758	899	466	851	48	164	200	434	5	2	3	9	1	232	0	130	39	16	1	0	25	2
INAC204	16	20	231	321	180	291	29	70	77	141	3	1	2	5	1	82	0	49	14	6	1	0	16	1
INAC204	24	27	289	385	210	358	27	75	89	175	3	1	2	5	0	102	0	55	18	8	1	0	14	1
INAC205	24	28	239	328	182	309	19	62	78	146	2	1	1	4	0	92	0	49	16	6	1	0	9	0
INAC205	28	32	246	352	189	328	25	74	90	163	3	1	1	4	0	83	0	56	17	8	1	0	12	1
INAC205	32	36	228	306	159	281	25	62	70	147	3	1	1	4	0	71	0	44	12	6	1	0	14	1
INAC206	36	40	412	623	340	587	36	125	154	283	4	1	3	7	1	162	0	100	29	13	1	0	18	1
INAC206	40	43	555	681	348	653	28	113	142	333	3	1	2	5	0	186	0	94	30	10	1	0	15	1
INAC207	20	24	392	535	265	521	14	75	103	270	2	1	2	4	0	154	0	66	21	9	0	0	5	0
INAC207	32	36	361	515	245	493	22	92	119	270	3	1	2	5	0	111	0	77	24	11	1	0	10	1
INAC207	36	40	565	804	393	772	31	132	168	410	3	1	3	7	1	205	0	110	35	13	1	0	15	1
INAC207	40	44	891	1194	640	1112	81	249	295	554	10	4	5	14	1	289	0	190	55	25	2	0	43	3
INAC207	44	48	340	471	270	434	37	100	117	201	4	2	2	6	1	127	0	74	21	10	1	0	19	1
INAC207	48	52	291	401	214	377	24	79	96	187	3	1	1	4	0	102	0	62	18	8	0	0	12	1
INAC207	52	56	301	410	229	370	39	92	103	181	4	2	2	6	1	98	0	63	18	10	1	0	22	2
INAC207	56	59	406	581	329	515	65	146	156	252	6	3	2	10	1	124	0	97	26	16	1	0	39	2
INAC210	24	28	1649	2213	948	2088	125	358	433	1265	16	8	7	19	3	427	1	272	87	37	3	1	61	8
INAC210	28	32	149	420	307	379	42	107	127	114	5	2	2	7	1	151	0	78	26	11	1	0	20	3
INAC210	32	36	225	429	397	345	84	145	134	31	7	4	3	10	1	198	0	80	25	11	1	1	53	3
INAC210	36	40	522	757	485	628	130	211	181	273	11	6	4	13	2	199	1	108	32	16	2	1	87	5
INAC210	44	48	808	1105	576	1034	70	193	225	528	6	3	3	10	1	299	0	139	50	18	1	0	43	2
INAC211	36	40	641	988	572	860	128	262	285	416	16	8	6	19	3	196	1	172	47	28	3	1	66	6
INAC211	40	44	324	510	346	423	86	156	163	164	10	6	3	13	2	121	1	96	27	16	2	1	45	5
INAC211	44	48	296	477	344	371	107	168	151	133	11	6	3	12	2	111	1	88	23	15	2	1	63	6
INAC211	48	52	287	424	315	296	128	162	114	109	11	7	3	12	2	98	1	63	16	10	2	1	84	6
INAC212	56	60	1162	1439	527	1384	54	193	251	911	7	3	4	11	1	242	0	157	51	23	1	0	24	2
INAC212	60	64	293	368	187	330	39	77	82	181	4	2	2	6	1	77	0	49	14	8	1	0	22	2
INAC212	64	67	276	365	203	323	42	84	88	163	4	2	1	6	1	83	0	53	16	9	1	0	25	2
INAC213	32	36	222	300	181	276	24	64	78	119	3	1	1	5	0	88	0	47	14	7	1	0	11	1
INAC213	36	40	240	306	192	290	17	54	69	114	2	1	1	3	0	112	0	42	15	6	0	0	8	1
INAC213	40	44	843	1138	560	1066	72	213	259	577	9	4	4	13	1	253	0	163	49	23	2	0	35	3
INAC213	44	48	1034	1445	841	1291	154	365	414	604	17	8	6	26	3	319	1	257	71	41	3	1	82	6
INAC213	48	52	577	878	402	796	81	171	182	475	8	5	3	11	2	160	1	112	33	17	1	1	46	4
INAC213	56	60	293	394	198	340	54	92	90	196	6	3	1	6	1	67	1	54	14	9	1	1	31	4
INAC213	64	66	454	573	322	502	71	136	136	251	7	4	1	8	1	131	1	82	25	13	1	1	44	4
INAC214	32	36	466	656	289	632	24	112	150	367	4	1	3	6	0	125	0	97	28	15	1	0	9	1
INAC214	36	40	379	624	317	594	30	127	168	307	5	1	3	8	1	132	0	108	29	18	1	0	11	1
INAC214	40	44	513	803	540	694	109	258	299	263	13	6	6	22	2	169	1	185	46	31	3	1	51	4
INAC214	44	48	646	987	600	764	223	320	261	387	20	13	5	23	4	162	1	150	39	26	3	2	141	11
INAC214	48	52	255	359	220	293	66	111	103	139	7	3	2	8	1	67	0	62	16	10	1	1	39	3
INAC215	40	44	403	701	354	664	36	125	160	346	4	2	3	7	1	171	0	100	33	14	1	0	17	2
INAC215	44	49	243	422	256	335	87	133	123	166	9	5	3	12	2	68	1	70	18	13	2	1	49	4
INAC216	60	64	218	306	178	250	56	82	76	128	6	3	2	7	1	60	0	42	12	8	1	0	31	3
INAC217	56	60	409	576	331	519	57	147	178	245	7	3	5	11	1	116	1	110	30	19	1	0	24	3
INAC217	60	64	332	465	314	362	104	148	121	151	9	5	4	11	2	111	1	69	19	13	1	1	66	5
INAC217	64	68	245	323	212	240	84	108	83	111	7	5	2	8	2	62	1	44	13	9	1	1	53	5
INAC218	44	48	235	312	190	265	46	80	80	121	5	3	3	6	1	76	0	47	14	7	1	0	25	2
INAC219	32	36	239	315	173	301	14	40	51	142	2	1	1	2	0	112	0	30	13	4	0	0	7	1
INAC219	36	40	316	447	230	414	33	81	101	216	4	2	2	6	1	107	0	60	20	10	1	0	14	2
INAC219	40	44	387	568	305	502	66	133	148	263	8	3	4	11	1	111	0	87	25	15	2	1	33	3
INAC219	44	48	221	305	183	238	67	88	69	122	6	4	2	7	1	61	1	38	11	7	1	1	42	4

Table 5 Rare Earth Oxide (ppm) Lithium Borate Fusion/ICP-MS significant assay results.

Hole_ID	m_From	m-To	Partial TREO*	TREO	TREO-Ce	LREO	HREO	CREO	MREO	CeO2	Dy2O3	Er2O3	Eu2O3	Gd2O3	Ho2O3	La2O3	Lu2O3	Nd2O3	Pr6O11	Sm2O3	Tb4O7	Tm2O3	Y2O3	Yb2O3
INAC220	48	52	252	376	182	361	15	58	76	194	2	1	1	4	0	96	0	48	17	6	0	0	8	0
INAC220	52	54	387	482	230	464	18	73	99	252	2	1	1	5	0	120	0	61	22	9	0	0	9	1
INAC221	56	60	198	305	197	286	19	62	80	108	2	1	1	4	0	105	0	49	18	7	0	0	9	1
INAC221	60	64	242	358	206	330	28	67	78	152	3	1	1	4	1	108	0	47	16	7	1	0	16	1
INAC221	64	68	276	398	215	370	28	81	100	182	3	1	1	5	1	96	0	61	21	9	1	0	15	1
INAC221	68	71	314	449	235	413	36	94	109	214	4	2	1	6	1	100	0	68	20	10	1	0	20	2
INAC223	64	68	246	339	128	318	21	51	59	211	2	1	1	3	0	54	0	36	11	6	0	0	11	1
INAC223	68	71	848	1036	409	970	66	172	203	626	8	3	4	12	1	162	0	127	35	20	2	1	33	3
INAC224	76	80	385	465	158	440	24	51	56	307	3	1	1	3	0	84	0	33	11	5	1	0	13	1
INAC224	84	88	291	483	299	409	74	149	159	184	8	4	4	11	2	87	1	98	25	16	1	1	37	4
INAC224	88	92	279	513	392	425	88	179	196	121	10	5	6	15	2	135	1	118	31	21	2	1	44	4
INAC228	16	20	236	333	141	297	36	65	65	192	4	2	1	5	1	49	0	39	10	7	1	0	20	2
INAC229	76	80	374	599	364	509	91	169	176	235	10	5	4	13	2	122	1	105	28	19	2	1	50	5
INAC229	80	84	334	580	448	432	148	226	202	131	15	8	4	18	3	134	1	117	28	22	3	1	88	7
INAC229	84	87	235	346	229	254	92	120	92	118	9	5	2	10	2	64	1	50	13	9	1	1	58	5
INAC304	68	72	554	738	340	671	67	141	159	398	9	4	5	11	1	135	0	94	26	17	2	1	33	3
INAC305	32	36	875	1226	647	1126	100	263	310	580	12	6	6	18	2	269	1	195	55	28	2	1	48	5
INAC305	36	40	345	458	260	411	47	103	111	198	5	2	2	7	1	114	0	69	20	10	1	0	27	2
INAC305	40	44	240	332	196	287	45	84	80	136	4	2	2	5	1	82	0	50	14	7	1	0	28	2
INAC306	40	44	283	379	181	307	73	91	74	198	8	5	2	8	2	52	1	39	10	7	1	1	41	5
INAC306	44	48	262	388	300	254	134	158	96	88	11	6	2	11	2	93	1	51	13	9	2	1	93	5
INAC307	56	61	379	449	246	411	37	84	90	203	3	2	1	5	1	127	0	56	19	7	1	0	23	2
INAC308	36	40	98	334	79	304	30	36	31	254	3	2	1	3	1	25	0	16	5	3	0	0	16	3
INAC309	48	52	266	333	189	301	32	70	75	144	3	2	1	4	1	88	0	47	16	6	0	0	20	2
INAC310	24	28	254	349	212	334	15	56	73	137	2	1	1	3	0	129	0	45	17	5	0	0	7	1
INAC310	28	32	957	1331	735	1290	41	193	260	596	5	2	2	8	1	448	0	166	63	17	1	0	19	2
INAC310	32	36	1460	2589	1281	2534	56	339	468	1308	7	2	4	13	1	779	0	302	114	31	1	0	25	2
INAC310	36	40	1456	1876	790	1802	74	287	362	1086	9	4	4	15	1	380	0	236	73	28	2	0	36	3
INAC310	40	44	1095	1520	633	1432	87	239	274	887	9	4	3	14	2	297	0	176	52	21	2	1	49	3
INAC310	44	48	653	898	449	833	65	165	181	448	6	3	2	8	1	219	0	116	36	14	1	0	40	3
INAC310	48	52	594	709	368	670	38	125	146	340	4	2	2	6	1	194	0	97	30	10	1	0	22	1
INAC310	52	57	345	448	244	402	46	98	101	205	4	2	1	5	1	107	0	63	19	8	1	0	28	2
INAC311	16	20	549	785	424	743	42	158	199	361	5	2	2	8	1	197	0	129	39	16	1	0	21	2

Table 5 Rare Earth Oxide (ppm) Lithium Borate Fusion/ICP-MS significant assay results.

Partial TREO (Total Rare Earth Oxide)= La2O3 + Ce2O3+ Y2O3

TREO (Total Rare Earth Oxide) = La2O3 + Ce2O3 + Pr2O3 + Nd2O3 + Sm2O3 + Eu2O3 + Gd2O3 + Tb2O3 + Dy2O3 + Ho2O3 + Er2O3 + Tm2O3 + Yb2O3 + Y2O3 +

TREO-Ce = TREO – Ce2O3

light — LREO (Light Rare Earth Oxide) = La2O3 + Ce2O3 + Pr2O3 + Nd2O3 + Sm2O3

heavy — HREO (Heavy Rare Earth Oxide) = Eu2O3 + Gd2O3 + Tb2O3 + Dy2O3 + Ho2O3 + Er2O3 + Tm2O3 + Yb2O3 + Y2O3 + Lu2O3

Critical — **•CREO (Critical Rare Earth Oxide) = Nd2O3 + Eu2O3 + Tb2O3 + Dy2O3 + Y2O3**

Magnetic — ***MREO (Magnetic Rare Earth Oxide) = Pr2O3 + Nd2O3 + Sm2O3 + Gd2O3 + Tb2O3 + Dy2O3.***

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g., cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g., 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g., submarine nodules) may warrant disclosure of detailed information.*	• Aircore (AC) drilling samples were collected as 1-m samples from the rig cyclone and placed on the ground in separate piles. These 1-m sample piles were then sampled using a plastic PVC tube ("spear") to collect a composite sample in the ratio of one sample for every four metres. The 4-m composite were then sent for analysis. The Competent Person considers the quality of the sampling to be fit for the purpose of early/reconnaissance exploration. • Reverse Circulation (RC) drilling samples were collected as 1m samples split from the rig cyclone using a cone splitter. These samples were then stored securely on site. Approximately 1kg of sample was also collected from each metre interval and composited into one sample for every 4m. The 4m composite samples were then sent for analysis.
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, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).*	• All AC aircore holes were drilled to blade refusal at EOH with a face sampling bit.

Criteria	JORC Code explanation	Commentary
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *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 loss/gain of fine/coarse material.*	• Chip recoveries were monitored for consistent sample size for each metre. • Appropriate measures were taken to maximise recovery and ensure representative nature of the samples, including efforts to keep the drill holes as dry as possible. • No relationship between recovery and grade has been observed.
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.*	• All drill holes are logged in their entirety. Qualitative descriptions of mineralogy, mineralisation, weathering, lithology, colour and other features are recorded. A sample of every metre is permanently retained in chip trays for any follow-up logging. Logging is sufficient to support early exploration studies.
Sub-sampling and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core* • *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 being sampled.*	• Chips were sampled with a “spear” (PVC tube) from the 1m sample piles and composited to make roughly 4-kg, 4-m composite samples. The single 1-m spear sample was approximately 2 kg in size. Where a sample was wet, it was dried in the sun before composite samples were collected. Samples underwent sample preparation at ALS Perth following method PREP31: Dry, Crush, Split and Pulverize – samples were first weighed, then crushed to >70% of the sample passing 2 mm, then split using riffle splitter. A sample split of up to 250 g was then pulverized to >85 % of the sample passing -75 microns. • Duplicates were submitted for analysis at a rate of approximately 1 per 20 samples, for quality control. The variability observed in duplicate sample results are considered appropriate by the Competent Person. The quality of the sub-sampling is considered fit for the purpose of early/reconnaissance exploration. • The Competent Person considers drill sample sizes to be appropriate for the style of mineralisation and the nature of the drilling program.

Criteria	JORC Code explanation	Commentary
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 model, reading times, calibration 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.*	• Samples are to be submitted for sample preparation and geochemical analysis by ALS Perth. • Standards and blanks were submitted in the sample stream at a rate of approximately 1 per 30 samples. The laboratory conducted its own checks which were also monitored. • In the field spot checks were completed on selected samples using a handheld XRF unit. These results are not considered reliable without calibration using chemical analysis. They were used as a guide to the relative presence or absence of certain elements, including REEs, to help guide the drill program.
Verification of 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.*	• The Desert Metals Exploration Manager has personally inspected all core and chips. • No twin holes have been completed. • Primary drill data were collected manually on paper and digitally using Excel software before being transferred to the master database in mining software package Micromine. • Conversion of elemental analysis (REE parts per million) to oxide (REO parts per million) was using the below element to oxide conversion factors. Element - Conversion Factor - Oxide Form Ce 1.2284 CeO_2 Dy 1.1477 Dy_2O_3 Er 1.1435 Er_2O_3 Eu 1.1579 Eu_2O_3 Gd 1.1526 Gd_2O_3 Ho 1.1455 Ho_2O_3 La 1.1728 La_2O_3 Lu 1.1371 Lu_2O_3 Nd 1.1664 Nd_2O_3 Pr 1.2083 Pr_6O_{11} Sm 1.1596 Sm_2O_3 Tb 1.1762 Tb_4O_7 Tm 1.1421 Tm_2O_3

Criteria	JORC Code explanation	Commentary
		Y 1.2699 Y_2O_3 Yb 1.1387 Yb_2O_3 • Rare earth oxide is the industry-accepted form for reporting rare earth analytical results. The following calculations are used for compiling REO into their reporting and evaluation groups: ○ TREO (Total Rare Earth Oxide) = La_2O_3 + CeO_2 + Pr_6O_{11} + Nd_2O_3 + Sm_2O_3 + Eu_2O_3 + Gd_2O_3 + Tb_4O_7 + Dy_2O_3 + Ho_2O_3 + Er_2O_3 + Tm_2O_3 + Yb_2O_3 + Y_2O_3 + Lu_2O_3 ○ TREO-Ce = TREO – CeO_2 ○ LREO (Light Rare Earth Oxide) = La_2O_3 + CeO_2 + Pr_6O_{11} + Nd_2O_3 + Sm_2O_3 ○ HREO (Heavy Rare Earth Oxide) = Eu_2O_3 + Gd_2O_3 + Tb_4O7 + Dy_2O_3 + Ho_2O_3 + Er_2O_3 + Tm_2O_3 + Yb_2O_3 + Y_2O_3 + Lu_2O_3 ○ CREO (Critical Rare Earth Oxide) = Nd_2O_3 + Eu_2O_3 + Tb_4O_7 + Dy_2O_3 + Y_2O_3 ○ MREO (Magnetic Rare Earth Oxide) = Pr_6O_{11} + Nd_2O_3 + Sm_2O_3 + Gd_2O_3 + Tb_4O_7 + Dy_2O_3. ○ Partial TREO (MS61 Ce+La+Y) = CeO_2 + La_2O_3 + Y_2O_3.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control*	• Drill hole collar locations were surveyed using handheld GPS. • Expected accuracy for collar surveys is ± 3 m. • Down-hole surveys were taken by north-seeking gyro with readings at the surface and then approximately every 3 m downhole. • The grid system is MGA GDA94 (zone 50), local easting and northing are MGA. • Topographic surface uses handheld GPS elevation data, which is adequate for the current stage of the project.

Criteria	JORC Code explanation	Commentary
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.*	• Data spacing and distribution is not sufficient to allow the estimation of mineral resources. • Drill samples were composted on site to create 4-m composite samples, with 1-m samples taken near end of hole.
Orientation of data in relation to geological structure	• *Whether the orientation of the 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 mineralized structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• It is not known whether the orientation of the sampling achieved unbiased sampling of possible structures; however, it is considered unlikely by the Competent Person. • It is not known if the relationship between the drilling orientation and the orientation of key mineralised structures has introduced a sampling bias; however, it is considered unlikely by the Competent Person.
Sample security	• *The measures taken to ensure sample security.*	• Samples were sealed in polyweave bags that were cable-tied closed and stored securely on site until transported by company personnel to the lab.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits or reviews have been conducted at this stage.

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 license to operate in the area.*	• Surveys were conducted within DM1 100%-owned Exploration Licenses E9/2330 and E9/2351 • All tenements are in good standing with DMIRS. DM1 is unaware of any impediments for exploration on these licenses.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties*	• The tenements have had very limited published or open file exploration work for magmatic nickel type deposits. • Limited exploration undertaken to date by past explorers was mostly focused on iron ore, and, to a lesser extent, gold. • The main exploration that is relevant to Desert Metals is described in the prospectus downloadable from the Company's website.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The project covers regions of the Narryer Terrane in the Yilgarn Craton, said to represent reworked remnants of greenstone sequences that are prospective for intrusion-hosted Ni-Cu-(Co)-(PGEs) and orogenic gold mineralisation. Nickel-sulphide mineralisation is anticipated to be related to mantle-derived (mafic and ultramafic) intrusives intersected by deep structures. • The REE mineralisation is considered to occur in deeply weathered lateritic and saprolitic clay layers of the Narryer terrane.

Criteria	JORC Code explanation	Commentary

Drill hole information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collars*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole 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.
		• Refer to tables in body of the report.

Data aggregation methods	• *In reporting Exploration Results, weighting average techniques, maximum and/or minimum grade truncations (e.g., cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporated short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregation shown in detail.* • *The assumption used for any reporting of metal equivalent values should be clearly stated.*	• Assay results of REE are reported in ppm and the conversion of elemental analysis (REE parts per million) to stoichiometric oxide (REO parts per million) was undertaken using stoichiometric oxide conversion factors.
Relationship between mineralization 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 drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g., 'down hole length, true width not known').*	• The relationship between drill hole orientations and mineralisation is unknown at this stage. All results are reported as downhole intervals/widths.
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 drill hole collar locations and appropriate sectional views.*	• Refer to Figures in body of text.
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.*	• All results are reported transparently in the report.
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*	• All new and relevant data have been reported.

Criteria	JORC Code explanation	Commentary
	samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	
Further work	• *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.*	• A full review of the results to date will be undertaken prior to any future programs being executed.