

22 August 2025

## CLARIFICATION OF DATES FOR DESERT MINERALS LIMITED IPO

Loyal Metals Limited (ASX: LLM) ("Loyal" or the "Company") is pleased to advise that the prospectus for the initial public offering (IPO) of shares in Desert Minerals Limited (Desert) was lodged with ASIC.

Detailed below is the updated indicative timetable for the IPO, including the Record Date for Loyal shareholders to participate in the Priority Offer.

Event	Date
Lodgement of Prospectus with ASIC	21 August 2025
Priority Offer Record Date	26 August 2025
Opening Date of the Offers (including the Priority Offer)	29 August 2025
Priority Offer Closing Date	11 September 2025
Closing Date of the Offers (other than the Priority Offer)	25 September 2025
Issue Date	2 October 2025
Despatch of holding statements for Securities issued under the Offers	3 October 2025
Expected date for Official Quotation on ASX	11 October 2025

**Note:** The dates shown in the table above are indicative only and may vary subject to the Corporations Act, the Listing Rules and other applicable laws.

The Desert prospectus contains full details of the offers, including the terms of the priority offer. Eligible Loyal shareholders are encouraged to read the prospectus carefully in deciding whether to participate.

A copy of the Desert prospectus is available on Desert's website ([www.desertminerals.com.au](http://www.desertminerals.com.au)). Anyone wishing to acquire shares under the IPO must complete the application form that accompanies the prospectus.

*This announcement has been authorised for release by the Company Secretary, Mr. Ian Pamensky.*

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**About Loyal Metals**

Loyal Metals Limited (ASX: LLM) is a well-structured listed resource exploration company with projects in Tier 1 North American and Australian mining jurisdictions. Through the systematic exploration of its projects, the Company aims to delineate JORC compliant resources, creating value for its shareholders.

**Statement pursuant to section 734(6) of the Corporations Act (2001) (Cth)**

The issuer of the shares under the IPO is Desert Minerals Limited. The prospectus for the IPO is available on Desert's website ([www.desertminerals.com.au](http://www.desertminerals.com.au)). Offers of shares will be made in, or accompanied by, a copy of the prospectus. A person should consider the prospectus in deciding whether to acquire the shares. Anyone who wants to acquire the shares will need to complete the application form that will be in or will accompany the prospectus.