



ASX DSM

Exploring the Desert Regions of Australia & North America

OCTOBER 2025
INVESTOR PRESENTATION

Gold & Lithium

Disclaimer



The material in this presentation has been prepared by Desert Minerals Limited ("Desert Minerals" or the "Company") and is general background information about Desert Minerals' activities current as at the date of this presentation. This information is given in summary form and does not purport to be complete. Information in this presentation, including forecast financial information, should not be considered as advice or a recommendation to investors or potential investors in relation to holding, purchasing or selling securities or other financial products or instruments and does not take into account your particular investment objectives, financial situation or needs.

Before acting on any information you should consider the appropriateness of the information having regard to these matters, any relevant offer document and in particular, you should seek independent financial advice. All securities and financial product or instrument transactions involve risks, which include (among others) the risk of adverse or unanticipated market, financial or political developments and, in international transactions, currency risk.

This presentation may contain forward looking statements including statements regarding our intent, belief or current expectations with respect to Desert Minerals Gold & Lithium businesses and operations, market conditions, results of operations and financial condition, capital adequacy, specific provisions and risk management practices. Readers are cautioned not to place undue reliance on these forward-looking statements. Desert Minerals does not undertake any obligation to publicly release the result of any revisions to these forward-looking statements to reflect events or circumstances after the date hereof to reflect the occurrence of unanticipated events. While due care has been used in the preparation of forecast information, actual results may vary in a materially positive or negative manner. Forecasts and hypothetical examples are subject to uncertainty and contingencies outside Desert Minerals' control. Past performance is not a reliable indication of future performance.

The information in this presentation that relates to Exploration Results, Exploration Targets and Mineral Resources is extracted from the Company's Prospectus dated 21 August 2025 ("Prospectus"). The Company confirms that it is not aware of any new information or data that materially affects the information contained in the Prospectus, and that all material assumptions and technical parameters underpinning the Mineral Resource estimate in the Prospectus continue to apply and have not materially changed.

This presentation has been approved by the Board of Desert Minerals Limited.

Successful Raising of \$5m on a \$200k EV Desert Minerals

Our Gold & Lithium Portfolio

Western Australia

Outline of the
Semi Arid
Desert of the
WA Goldfields

Kalgoorlie •
★

**Mt Monger Gold Project
WA, Australia**

Desert Minerals Limited

United States
of America

Outline of the
Desert State of
Nevada, U.S.A

**Scotty Lithium Project
Nevada, USA**

★
Las Vegas

Shares on Issue

~26M⁽⁵⁾

Share Price

20c⁽¹⁾

NB: No Shares
Issued Below 20c⁽⁴⁾

Market Cap

\$5.2M⁽¹⁾

Cash

\$5M⁽²⁾

Debt

Nil⁽³⁾

Enterprise Value

\$0.2M

Gold & Lithium Assets

ASX DSM

The Global Team

Adam Ritchie

Non-Executive Director

Bachelor of Engineering (Hon)
Masters of Engineering



20 years of experience in the resources industry, focusing on project delivery for top Australian mining companies including Pilbara Minerals, FMG, Rio Tinto, and BHP. Known for managing complex, high-value mineral processing projects across all project stages. Adam has also held numerous directorships with ASX listed companies including Loyal Metals Limited (ASX:LLM).

Patric Ho

Non-Executive Director

Bachelor of Commerce



30 years of experience in financial services in South Africa and Australia, specialising in investment strategy and asset management. He was Chief Investment Officer for one of South Africa's largest pension funds and led a multi-asset team at an independent asset management firm. Mr. Ho also served as a director and chair of the investment committee for a major retail property company.

Desert Minerals Limited

Desert Minerals

Peretz Schapiro

Chairman

Masters of Applied Finance



A highly experienced leader in resource exploration with a proven ability to create shareholder value. His expertise in corporate finance and investment drives strategic growth and maximizes returns. With a deep understanding of market dynamics and industry trends, he has successfully advanced numerous ASX-listed resource ventures, delivering significant returns for shareholders.

Dan Campbell

Non-Executive Director

Bachelor of Geology

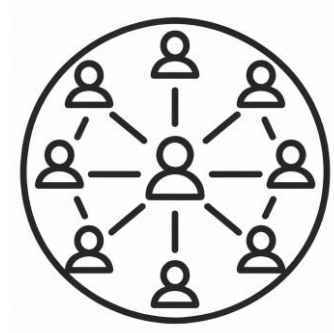


Over 15 years in the mining and exploration industry with a wide range of experiences across lithium, gold, copper, coking coal, and uranium. A professional geologist with experience implementing successful innovative technologies integrated into exploration workflows as well as managing studies and advancing complex environmental permitting.

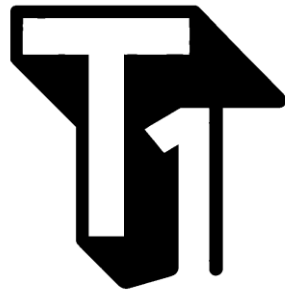
ASX DSM

Investment Highlights

Just the Beginning



**Connected
Team**



**Tier 1
Jurisdictions**



**Low Enterprise
Value**



**Drill Ready
Targets**



**Growth
Opportunities**

GOLD & LITHIUM

Desert Minerals Limited

ASX DSM



**The desert does not lie;
it reveals the essence
of all things.**

WA Goldfields & Nevada Desert

Historically, there have been many major discoveries in semi-arid and desert regions around the world.

- The Western Australian Goldfields has produced over 65 million ounces of gold.
- The Nevada Desert has produced over 200 million ounces of gold and is now home to lithium resources exceeding 100 million tonnes (Mt) of lithium carbonate equivalent (LCE).



Mt Monger Gold Project

Western Australia

Mt Monger Gold Project

Western Australian Goldfields

MINERAL RESOURCE ESTIMATE⁽¹⁾ – 16.4koz (2.5g/t)

The Mt Monger Gold Project, with a Mineral Resource Estimate (MRE) of 204,700t at 2.5g/t gold for 16.4koz of gold, comprises two highly prospective areas totalling 21.4 km² in the Mt Monger region of the Western Australian Goldfields.

In the north, the Project's MRE Gold Resource, is located adjacent and on trend to Black Cat's (ASX:BC8) Wombola Mine.

In the 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 is 45km southeast of Kalgoorlie on an all-weather bitumen and gravel road.



Desert Minerals

**Black Cat (ASX:BC8)
Mt Monger
Mines**

Wombola Dam Pit
47,000oz @ 1.95 g/t Au
(Past Production)

Wombola Pit
8,000oz @ 2.9 g/t Au
(Past Production)



Desert Minerals' Boundary
Mineral Resource Estimate (MRE) of 16.4koz at 2.5g/t

(1) See Desert Minerals Limited's Prospectus dated 21 August 2025 for details on Mineral Resource Estimate.

Mt Monger Gold Project

MRE Growth Potential – Open and Shallow

The Mt 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. Additionally, the project is adjacent to operational open pit mines, including Wombola (8,000 oz) and Wombola Dam (47,000 oz).

Four drilling targets exist within the package – Providence, Divine, and Hoffmann Prospects – with significant historical trenching results in a potential southeastern repetition of the MRE.

Historical Drill Intercepts ⁽¹⁾	Depth From
8m @ 31.84 g/t Au	66m
including 1m @ 190.06 g/t from 70m	
8m @ 16.15 g/t Au	60m
including 1m @ 111.4 g/t from 61m	
3m @ 17.00 g/t Au	97m
3m @ 7.07 g/t Au	14m
7m @ 1.92 g/t Au	52m
1m @ 18.4 g/t Au	24m
1m @ 9.5 g/t Au	41m

Drill intercepts included in the MRE open towards NW and SW⁽¹⁾:

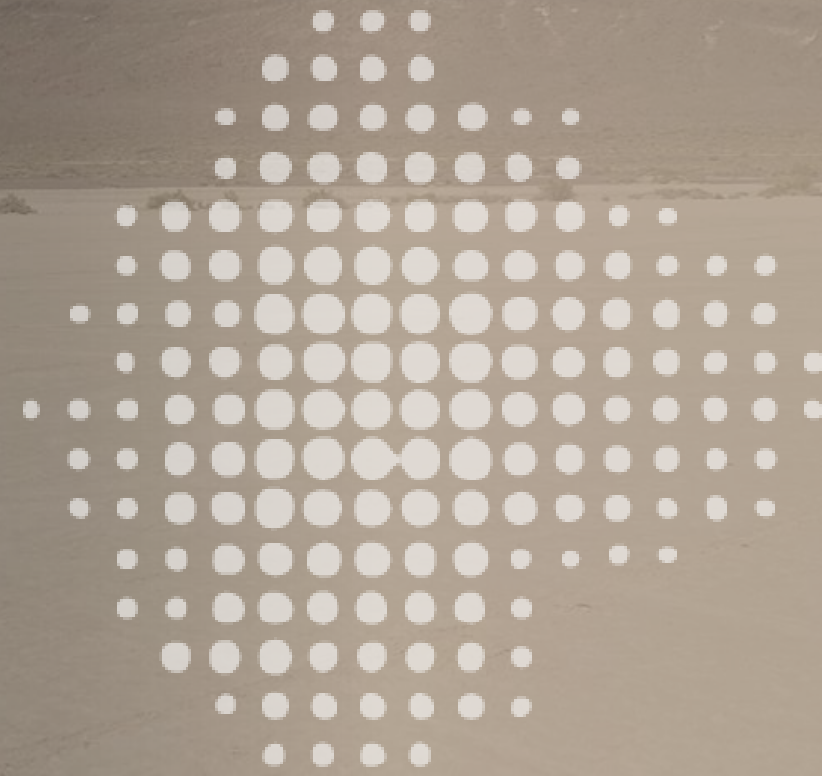
- 8m @ 4.34g/t Au from 123m
- 3m @ 11.19 g/t Au from 106m
- 10m @ 2.69g/t Au from 89m

(1) See Desert Minerals Limited’s Prospectus dated 21 August 2025 for details on drilling results.



Scotty Lithium Project

Nevada, USA

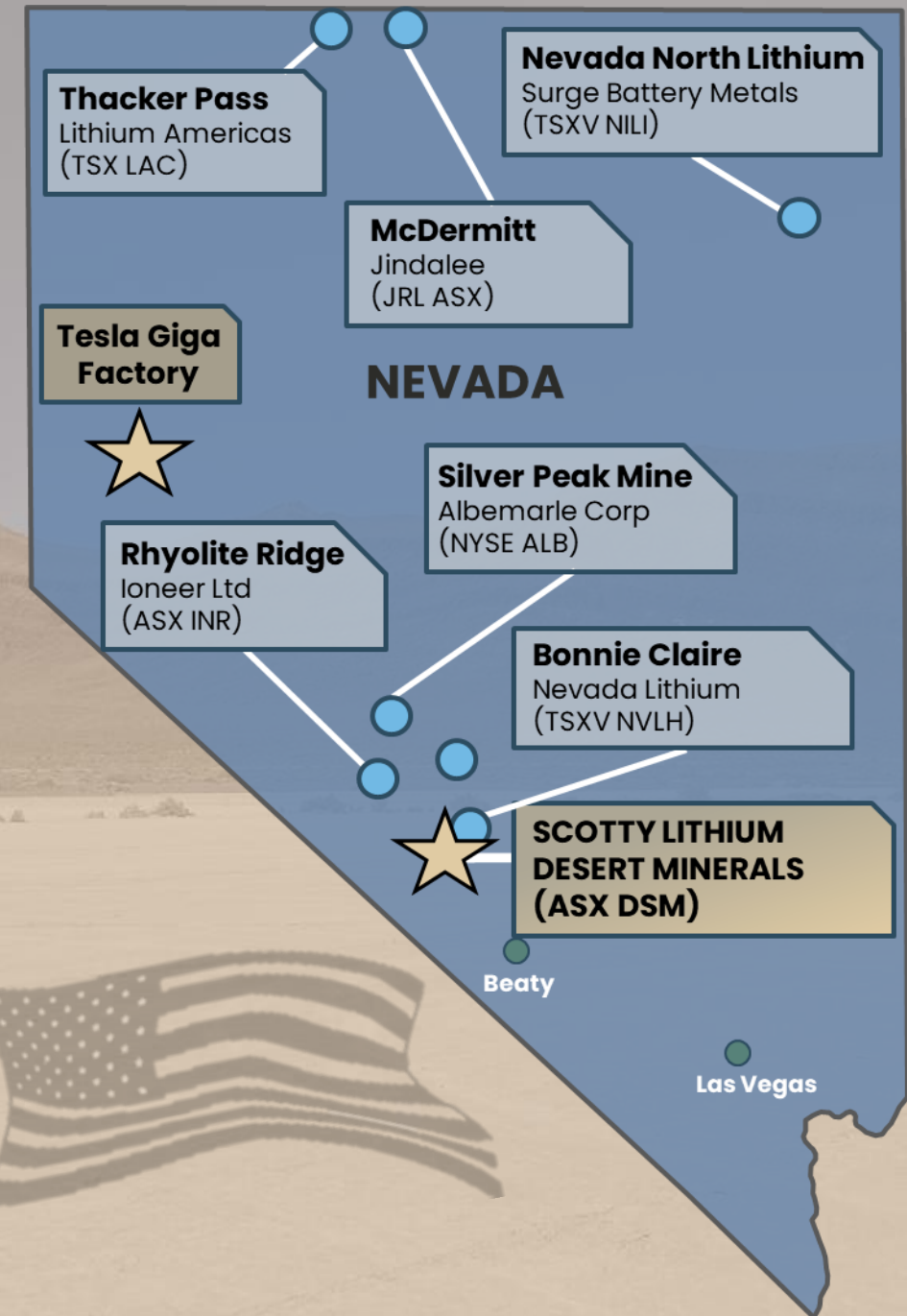


Scotty Lithium Project

Nevada USA

The Scotty Lithium Project is located within the same basin and neighbour's one of North America's largest lithium resources, Nevada Lithium's Bonnie Claire Lithium-Boron Project (34.5 Mt of LCE⁽²⁾). The Project offers several key advantages over its neighbour, with an exploration target of up to 837 Mt @ 1,175 ppm⁽¹⁾ of near-surface mineralisation.

Desert Minerals holds a 51% majority ownership of the highly prospective 15.8km² land holding.



(1) See Desert Minerals Limited's Prospectus for details on the Exploration Target.

(2) See Nevada Lithium (TSXV:NVLH) November 12, 2024 news release: Nevada Lithium Significantly Increases the Size and Grade of Lower Zone Inferred Mineral Resources at Bonnie Claire to 25.634 Mt LCE at 3,085 ppm Li. Reports denotes Indicated Resources of 5.167 Mt LCE at 3,519 ppm Li and 2.318 Mt B at 8,404 ppm Boron.

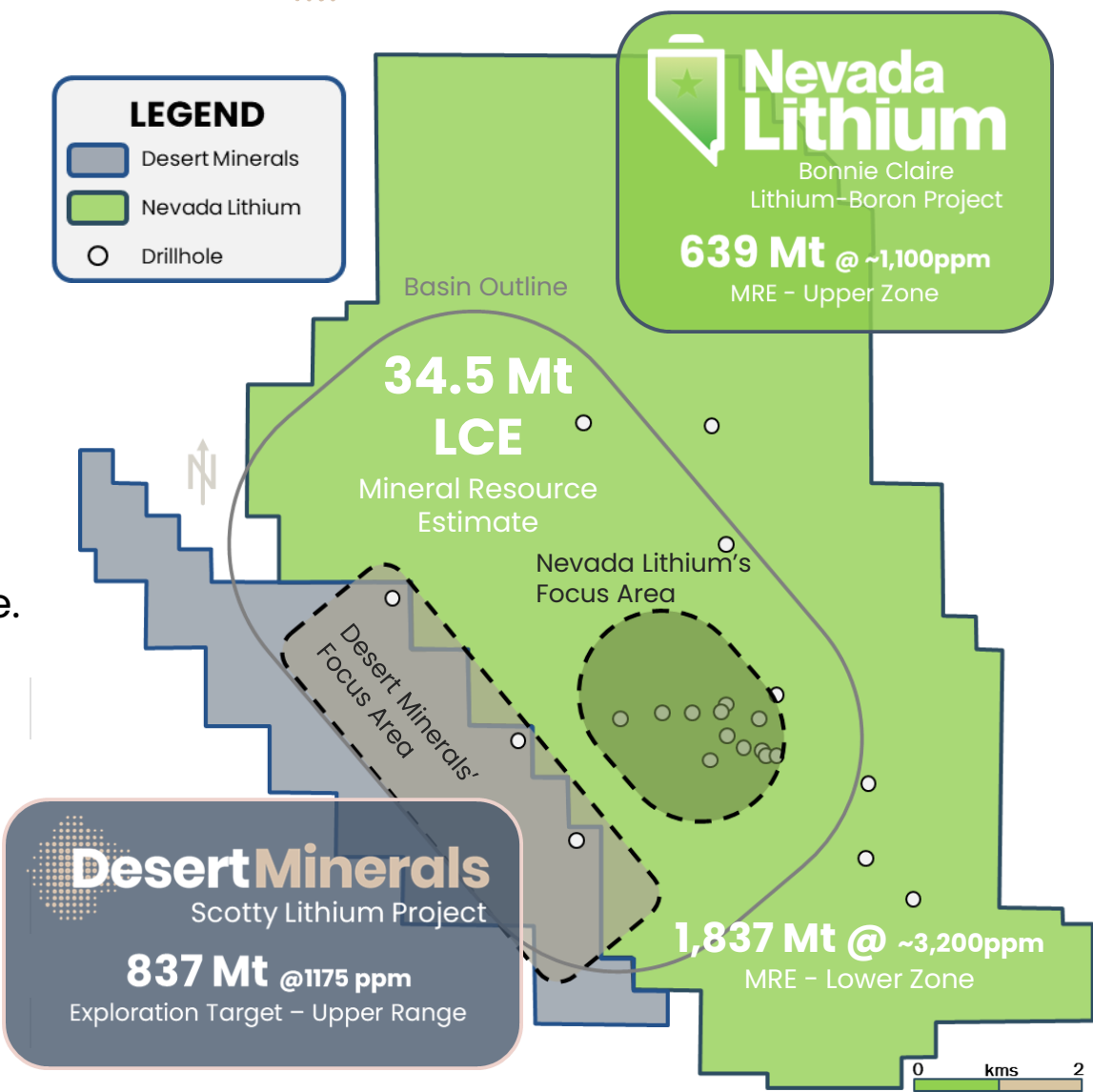
Next Door to One of the Largest Lithium Resources in North America

Exploration Target Defined

Drilling in 2023 assisted the development of an Exploration Target with a range 460 Mt @ 1,145 ppm and 837 Mt @ 1,175 ppm⁽¹⁾ of near-surface mineralisation.

The potential quantity and grade is conceptual in nature and there has been insufficient exploration to estimate a Mineral Resource and the Company is uncertain if further exploration will result in the estimation of a Mineral Resource.

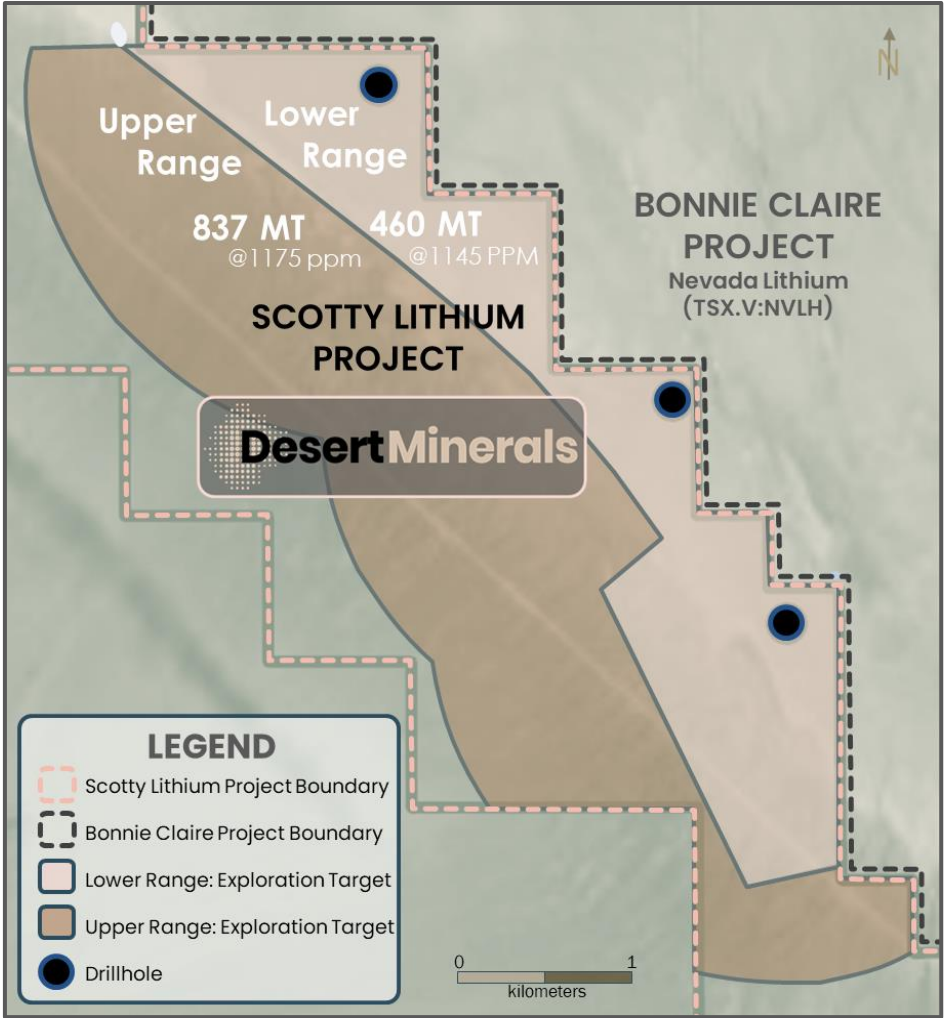
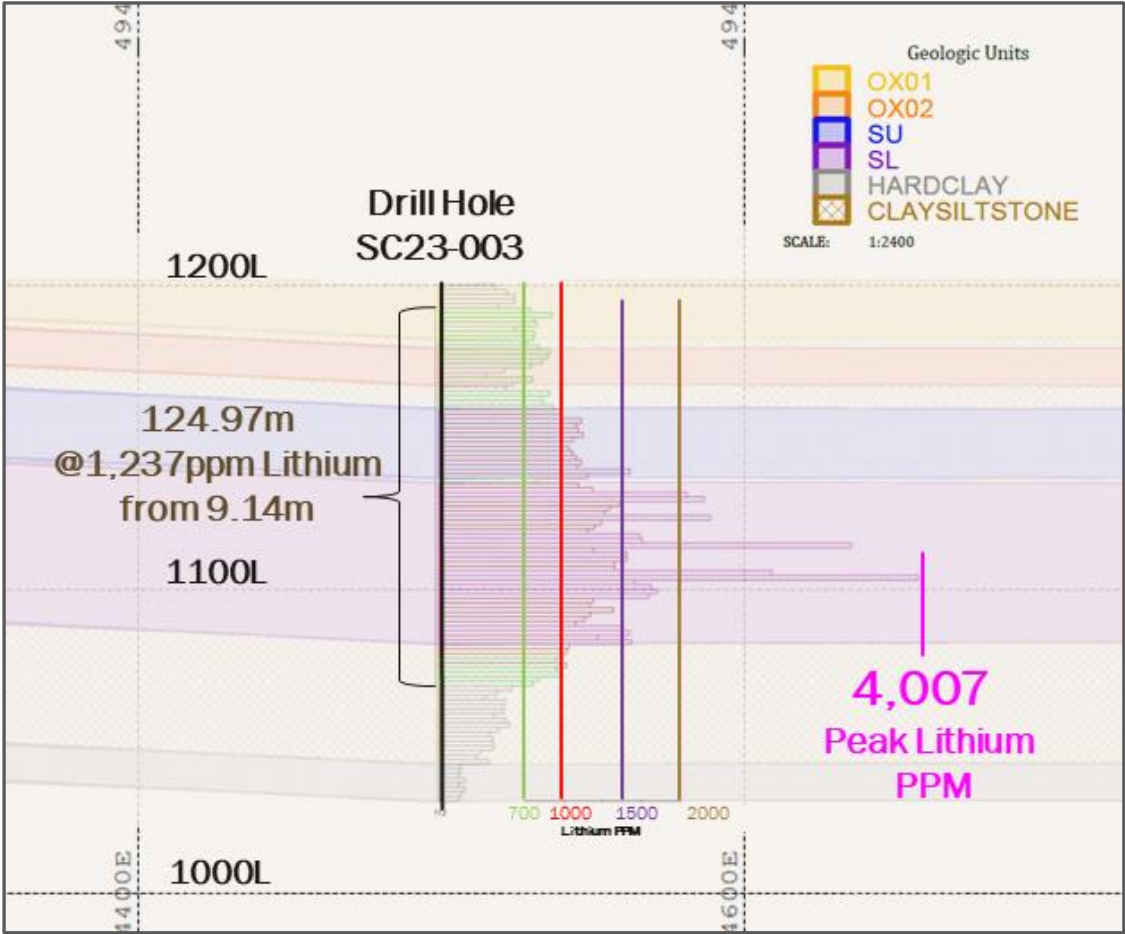
Desert Minerals Scotty Lithium Project	Nevada Lithium Bonnie Claire Project
Exploration Drilling	Advanced Exploration (PEA)
Exploration Target Complete	Resource Estimate Complete
Surface Targets (<180m)	Mostly Deep Targets
Potential World Class Resource	World Class Resource



(1) See Desert Minerals Limited's Prospectus dated 21 August 2025 for details on the Exploration Target

Mineralisation From Surface

Scotty Lithium Project, Nevada USA



(1) See Desert Minerals Limited's Prospectus dated 21 August 2025 for details on the Exploration Target.

(2) The Exploration Target and its potential quantity and grade is conceptual in nature and there has been insufficient exploration to estimate a Mineral Resource and the Company is uncertain if further exploration will result in the estimation of a Mineral Resource.



Initial Public Offering

Key Details



Initial Public Offering

Key Details on Admission⁽¹⁾



Key details of the Offers	Shares	Options
Existing Securities	60	-
Public Offer and Priority Offer Shares	25,000,000	
Consideration Securities	1,000,000	1,000,000
Lead Manager Options	-	3,000,000
Broker Options	-	3,000,000
Board Options	-	1,500,000
Employee Options	-	1,000,000
Total on Admission	26,000,060	9,500,000
Indicative Market Capitalisation	~\$5.2 million	

Mt Monger Gold Project Ownership

- Desert Minerals (80%)
- Goldarc Resources (20%)

Scotty Lithium Project Ownership

- Desert Minerals (51%)
- Loyal Lithium (49%)



Adam Ritchie

Non-Executive Director

aritchie@desertminerals.com.au

Peretz Schapiro

Chairman

pschapiro@desertminerals.com.au

ASX:DSM

desertminerals.com.au