10 August 2026

Drilling Commenced at Providence Gold Resource, Western Australia

Key Highlights

- **Reverse Circulation (RC) drilling has now commenced at Providence within the Mt Monger Gold Project in Western Australia.**
- **Initial program comprises around 1,000 metres designed to test extensions to the existing Providence Gold Mineral Resource and assess potential for high-grade gold mineralisation.**
- **Providence hosts a JORC (2012) Inferred Mineral Resource of 204,700 tonnes at 2.5 g/t Au for 16,400 ounces and remains open along strike and at depth [(1)].**
- **Historical RC drilling intersections demonstrate the presence of significant high-grade gold mineralisation, including [(1)]:**
    - **8m @ 31.84 g/t Au from 66m, including 1m @ 190.06 g/t Au;**
    - **8m @ 16.15 g/t Au from 60m, including 1m @ 111.4 g/t Au.**
- **Providence is located within a highly endowed gold corridor, adjacent to producing and historic mining operations [(1)].**
- **Results from the program are expected to support ongoing resource growth studies and regional targeting across the broader Mt Monger project area.**
- **Desert Minerals continues to actively assess project and corporate opportunities consistent with its strategy of building a portfolio of the highest-quality mineral assets.**
- **Desert Minerals is well-funded, with approximately $4.05 million in cash available [(2, 3)].**

Desert Minerals Limited ("**Desert Minerals**" or "the **Company**") is pleased to announce that drilling has commenced at the Providence Prospect, part of the Company's Mt Monger Gold Project in the Tier-1 jurisdiction of Western Australia. The program has been designed to follow up the existing Providence Gold Mineral Resource and test several geological targets generated from historical drilling and recent geological review. Review of historical RC and diamond drilling, multielement assay data and thin-section petrology has identified multiple styles of gold mineralisation associated with a preferred structural orientation. The current drilling program has been designed to test this geological interpretation. While the existing resource establishes a clear foundation, the most significant opportunities may lie beyond the currently defined boundaries. Desert Minerals continues to selectively assess potential project and corporate opportunities consistent with its strategy of building a portfolio of high-quality mineral assets and is well-funded, with approximately $4.05 million of cash available.

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

> *"We're pleased to have drilling underway at Providence. The resource remains open and there are several priority targets that remain largely untested."*
>
> *"The objective of this program is straightforward, as we look to determine the potential to grow the existing Providence gold mineral resource."*
>
> *"Providence is located in a highly productive gold district alongside operating mines, and we believe there is considerable exploration upside still to be evaluated. We look forward to receiving the results from this program over the coming months."*

The program is being managed by Terra Search WA, whose technical team has extensive experience in the Eastern Goldfields, with drilling being undertaken by JBell Drilling.

The approximately 1,000-metre RC drilling program has been designed to test extensions to known gold mineralisation, investigate structural controls on gold distribution, and evaluate several priority targets generated from historical drilling and geological interpretation.

Program Objectives

The drilling program has three primary objectives:

1. Test strike, depth and plunge extensions to the existing Providence gold mineral resource.
2. Investigate structural controls on mineralisation and potential resource extensions.
3. Generate geological support for future resource growth opportunities.

Results from the program will be used to guide future drilling and assess opportunities to expand the existing resource.

Providence is situated within the prolific Eastern Goldfields region, approximately 45km southeast of Kalgoorlie, via an all-weather road, and occupies a strategic position within a well-established gold-producing corridor. Historical work indicates that gold mineralisation remains open in multiple directions, providing a compelling basis for continued exploration.

Looking Ahead

Results from the new drilling campaign will be assessed alongside historical exploration information and regional geological interpretations. Assays will be released as they become available. The Company remains focused on disciplined exploration aimed at uncovering value that may not yet be reflected in existing resource inventory, while continuing to advance the broader Mt Monger Project through a combination of geological understanding, modern exploration techniques and targeted drilling.

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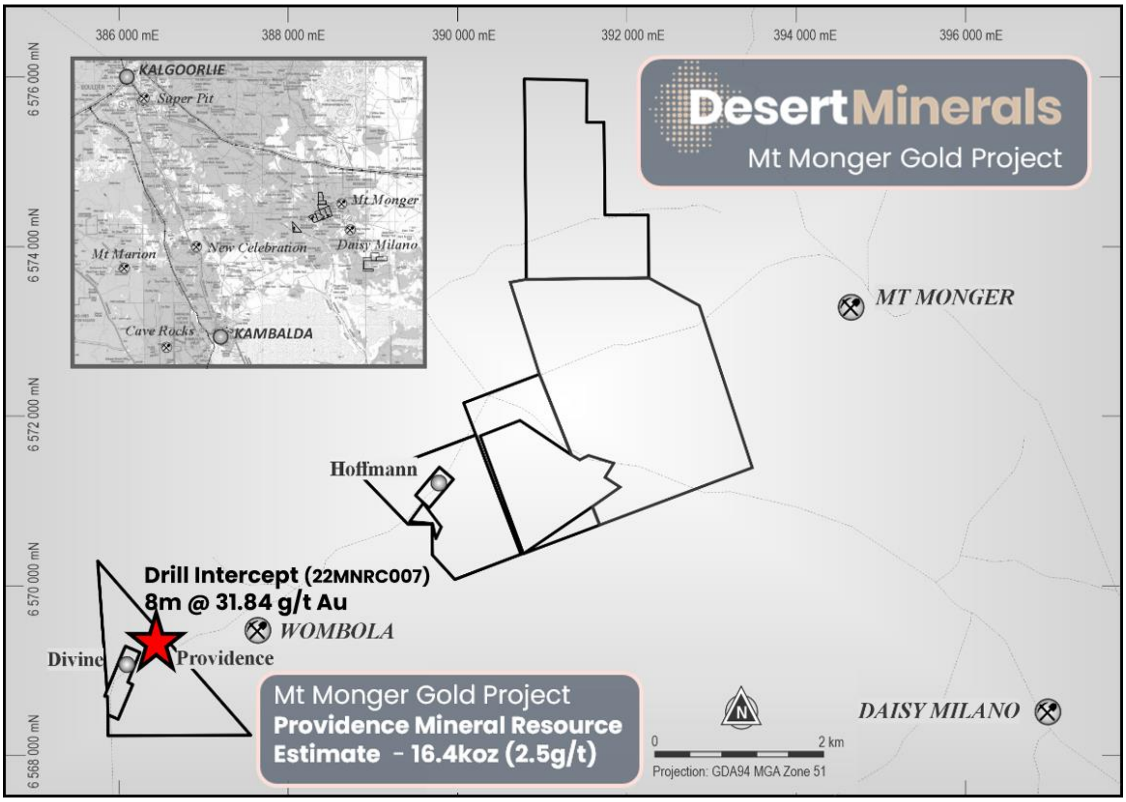

Image 1: Location of Desert Minerals' Providence Prospect.

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. The company is also actively accessing accretive acquisitions to drive future growth.

Streamlined Competent Persons Statement

This report regarding exploration and Mineral Resource Estimate are contained in previous ASX releases and Prospectus dated 17 October 2025 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. ASX DSM Announcement 17 October 2025 – Prospectus.
2. ASX DSM Announcement 23 July 2026 – Quarterly Activities & Appendix 5B Cash Flow Report.
3. ASX DSM Announcement 02 June 2026 – DSM Raises $1 million at Premium to Market.

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