
22nd May 2025 - ASX Announcement

Further results from Timbakouna extend gold-in-soil anomalies to 3.7km

Ongoing rock chip and dump sampling at Timbakouna has further extended the western gold-in-soil anomalies to 3.7km

Further encouraging gold results from Dadjan with an eastern zone of gold in soil anomalies emerging

5,000m of power auger drilling continues - first results imminent

Highlights

Timbakouna Gold Project

- Assay results from 66 rock chips and 136 dump samples from Timbakouna have returned strong gold rock chip results including:
 - 9.20 g/t Au (RK20178)
 - 1.97 g/t Au (RK20174)
 - 1.09 g/t Au (RK20176)
- Rock chip and dump sampling continues southward at Timbakouna with power auger drilling to commence following approval from the Ministry of Mines.

Dadjan Gold Project

- New 1.6km gold in soil anomaly identified at Dadjan trending north-east and open to the north expanding the 3.6km mineralised zone.
- 161 holes for 1,842m of drilling have been completed at Dadjan, drilling underway on the Grand Plateau area.
- 1,037 samples submitted to the laboratory for analysis – results are expected soon.

Tole Gold Project

- Power auger drilling underway at Tole with 210 holes for approximately 2,500m planned.
- 32 rock chip samples and 78 dump samples have been collected with sampling ongoing.

Moiko/Alamankono Gold Project

- BLEG stream sampling has now been completed with 65 samples taken along with 9 rock chip samples.

Laboratory Update

- In the past week DeSoto has submitted a total 1,372 samples to the laboratory in Kouroussa which includes 96 rock chip samples, 183 dump samples, 56 BLEG stream samples and 1,037 auger samples.



- Sample turnaround time remains excellent, allowing DeSoto to review, plan and extended sampling programs whilst crews are still in the field. The rapid sample turnaround times is also allowing the understanding of the geology and gold mineralisation potential of the projects in near real time.

Next Steps

- Auger drilling, rock chip and dump sampling continues at Dadjan and Tole with rock chip and dump sampling continuing at Timbakouna.
- Early-stage target generation continues across the Company's 14 Projects, with three teams working across the SE Siguiri Basin. DeSoto is currently one of the largest landholders in the Siguiri Basin with a number of project acquisition opportunities currently being assessed.



Fig. 1 – A significant artisanal working at Timbakouna. DeSoto Exploration Manager – Africa, Aime Nganare taking structural measurements in the foreground.

Commenting on the new results, Managing Director Chris Swallow: “I am extremely pleased with the rapid on-ground advancements we are making across the portfolio, and the upgrading of the projects since they were acquired.

The in-country teams are doing an amazing job that is turning out some expansive soil anomalies worthy of drill testing, and suggestive of potential for the discovery of large, mineralised gold systems. Early signs of potentially large gold systems are already emerging across multiple projects, with auger drilling underway and results imminent, DeSoto is entering a pivotal phase in its mission to unlock the next major West African gold discovery.



These results continue to reinforce our confidence in the Siguiiri Basin and the systematic exploration strategy we're executing across one of the region's largest landholdings.

We expect to see our first drilling results flowing in within the next couple of weeks and given the high level of activity across multiple projects, these drill results will continue to flow for several months.

DeSoto maintains strong working relationships with our project vendors, local communities, and government stakeholders. Target generation work, guided by Chair Paul Roberts and NED Dr Barry Murphy, has delivered the Company a prioritised tenure target map to make further applications as and when recent in-country opportunities present themselves."

DeSoto Resources Limited (ASX:DES) ("DES" or the "Company") is pleased to announce further exploration results from Dadjan and Timbakouna Gold Projects, located in the Siguiiri Basin, Guinea (Fig. 2).

DeSoto has three teams completing rock chip, dump and soil sampling programs at Dadjan, Tole and Timbakouna with power auger drilling now underway at Dadjan.

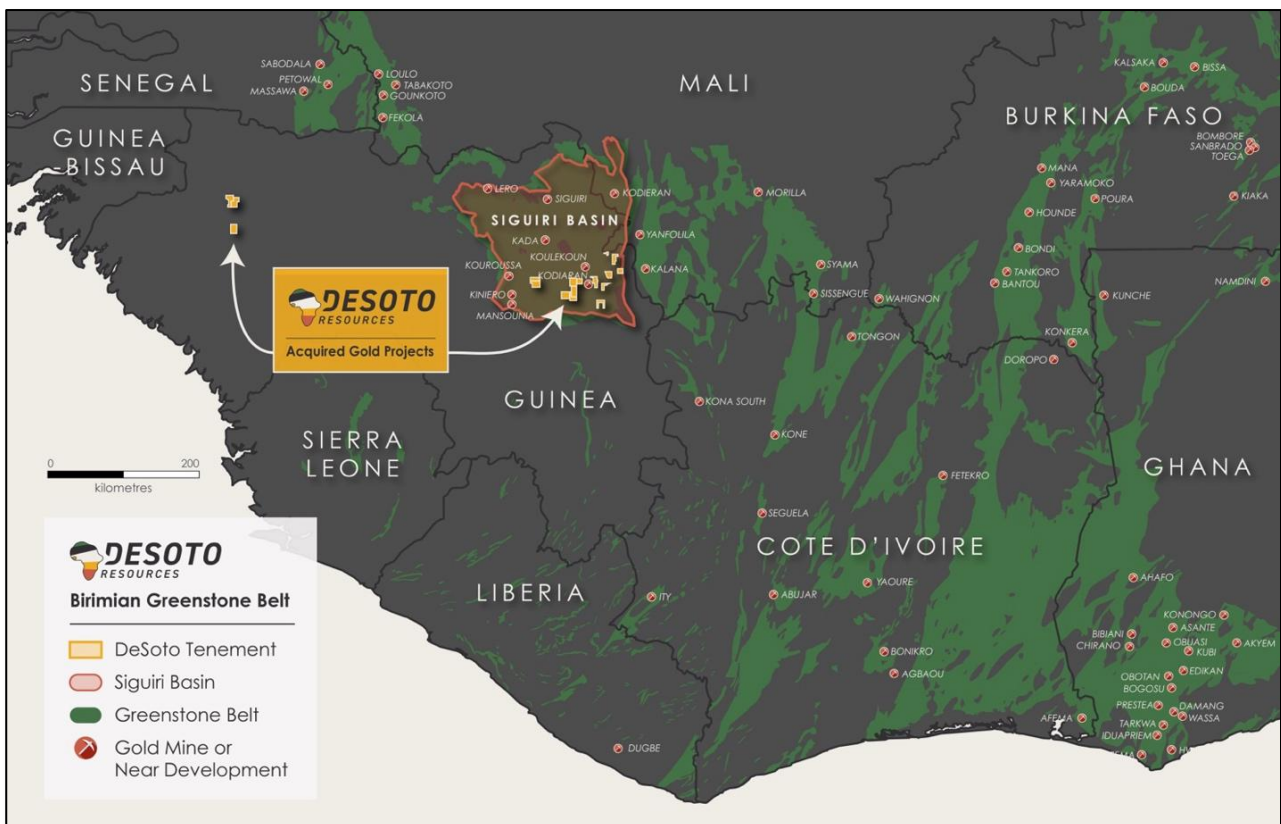


Fig. 2: Stylised geological map of the West African Birimian, highlighting the prospective greenstone belts which cover Guinea and the Siguiiri Basin.

Siguiiri Projects Background

The Company recently acquired the 1,234km² land package comprising 14 prospective gold projects, located in Guinea's Siguiiri Basin and 3 gold projects in the Gaoul Gold Belt, Guinea, West Africa (Fig. 3.).



The Company's acquisition has delivered it the 5th biggest land package in km² area in the Siguiiri Basin with more target areas being screened using the minerals systems approach developed by Chairman Paul Roberts and Non-Executive Director Dr Barry Murphy. This targeting process is ongoing.

The Siguiiri Basin is both strongly gold-mineralised and very underexplored. The Company is taking a strategic approach in developing a broad scale structural architecture to support its ongoing ground selection and exploration efforts. The Siguiiri Basin forms part of the Birimian Gold Belt, itself part of the West African Craton. This craton extends across 14 countries in West Africa¹ and its gold endowment is world-class². Gold deposits reflect a large range of orogenic and intrusion-related styles, reflecting the wide range of host rocks – from sediments, mafic intrusions, volcanic rocks to granitoids.



Fig. 3: DeSoto's portfolio of Applications, Reconnaissance and Exploration Authorisations, located in the Siguiiri Basin, Guinea

Timbakouna Results

The rock chip and dump sampling program has so far identified three zones of north striking gold mineralisation likely coinciding with major shear zones with the three zones being between 4,400m and 1,500m long and 100m to 200m in width (Fig. 4). Sampling is continuing to the south along these interpreted structures.

¹Jessell, M. W., Begg, G. C. and Miller, M. S. 2016. The geophysical signatures of the West African Craton. *Precambrian Research* 274, 3-24.

²Markwitz, V. Hein, K. A. A. and Miller, J. 2016. Compilation of West African mineral deposits: Spatial distribution and mineral endowment. *Precambrian Research* 274, 61-81.



An east-west trending zone of gold in soil anomalism along an interpreted dolerite filled dyke is also starting to emerge from the sampling effort.

A total of 606 samples have had assays returned to date. A further 54 rock chip samples and 101 dump samples from Timbakouna have been submitted for analysis and sampling continues southward along the identified zones of gold in soil anomalism. Gold mineralisation is hosted within sheeted quartz veins, stockwork quartz veins and quartz-hematite breccias suggestive of a braided shear zone system and appears similar to the Dadjan gold mineralisation. At Timbakouna, weathered metasedimentary rocks (pelites, siltstones and greywackes) with some dolerite outcrops are observed, along with float of fresh greywacke and granite porphyry.

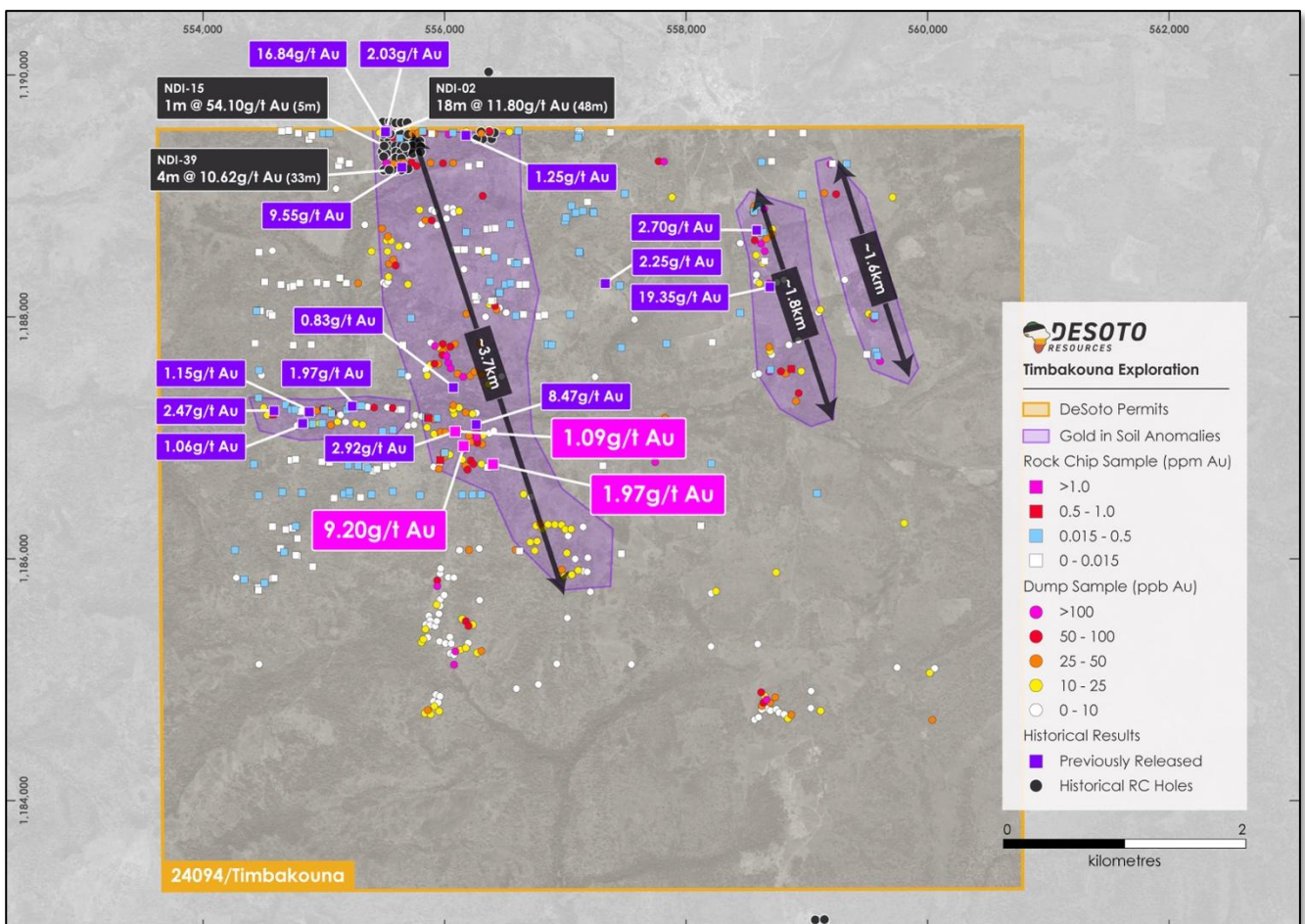


Fig. 4: Sampling results and locations from Timbakouna, overlain major structures. Previously reported results are also shown.³

Dadjan Results

The program has identified +3.6km-long zone of elevated gold anomalism (Fig. 5) with a second +1.6km long zone of elevated gold anomalism emerging 500m to the east of the central zone of gold anomalism. Power auger drilling has been completed over the Dadjan Main Zone with 161 holes for 1,842m of drilling completed. Average hole depth was 11.4m with each hole completed after 4m of saprolite had been drilled. A total of 1037 composite samples have been submitted to the laboratory for analysis.

³DES ASX Announcement: Desoto acquires high-grade gold projects in Guinea's Siguiiri Basin – 20 February 2025



Power auger drilling has commenced on the northern Grand Plateau zone of gold anomalism with a total of 260 hole for approximately 2,800m planned. Dump and rock chip sampling is also ongoing to the north of the Grand Plateau and on an area to the west where extensive artisanal workings have been uncovered.

Gold mineralisation is hosted within sheeted quartz veins, stockwork quartz veins and quartz-hematite breccias suggestive of a braided shear zone system. map

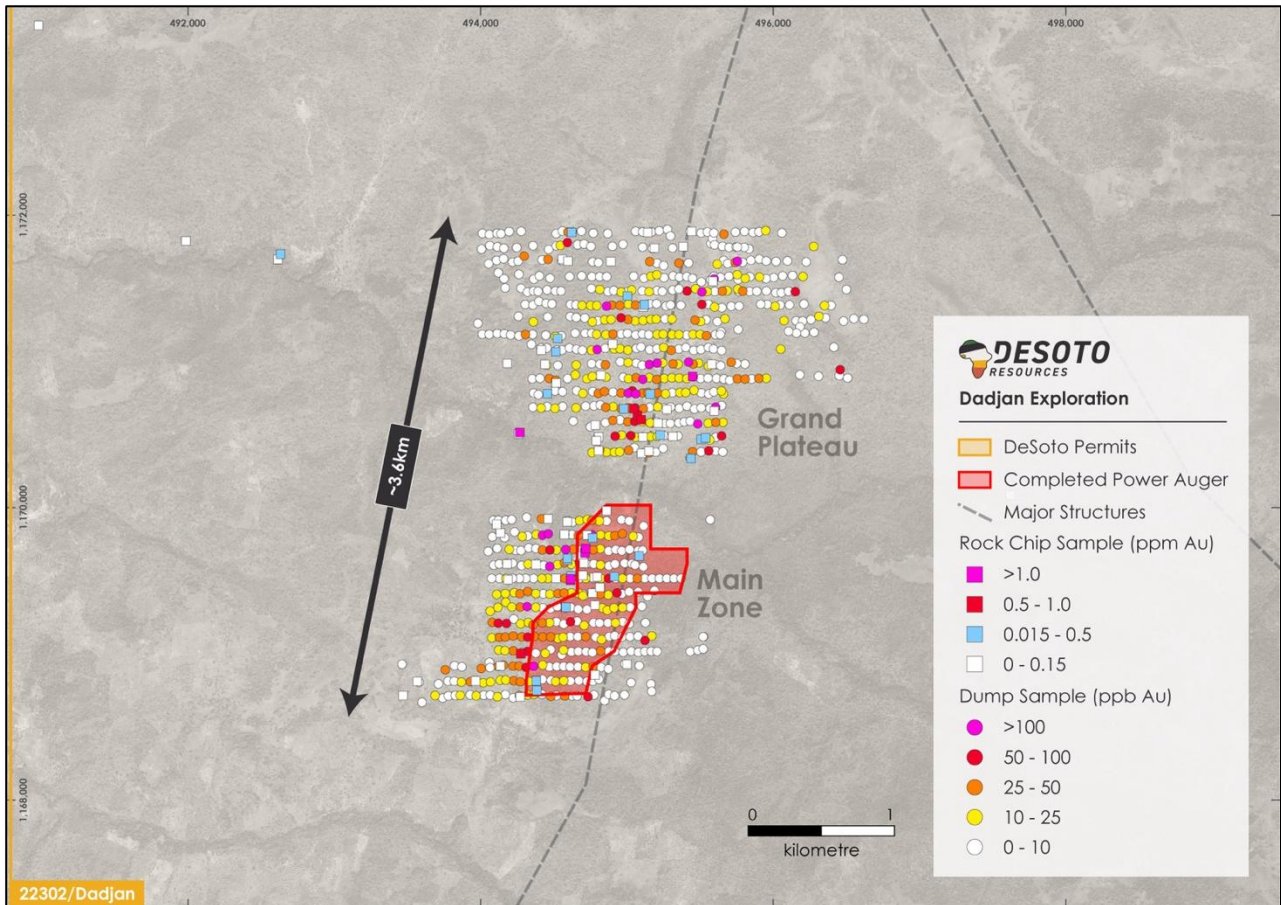


Fig. 5 – Dadjan Project with dump and rock chip samples collected across major structures and area of completed power auger drilling.

Tables of results and their locations can be found in Tables 1-3, with the Company expecting a stream of new results in the coming weeks.

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This release is authorised by the Board of Directors of DeSoto Resources Limited

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COMPETENT PERSONS STATEMENT

The information in this report that relates to exploration results is based on and fairly represents information and supporting documentation prepared by Mr Nick Payne. Mr Payne is an employee of the company, is a member of the Australian Institute of Geoscientists and has sufficient experience of relevance to the styles of mineralisation and types of deposits under consideration, and to the activities undertaken to qualify as Competent Persons as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Payne consents to the inclusion in this report of the matters based on this information in the form and context in which they appear.

Table 1. Rock chip assay results from Timbakoouna Gold Project

| Sample ID | East | North | Au ppm | As ppm |
|-----------|--------|---------|-------------|--------|
| RK20167 | 556676 | 1186756 | 0.02 | 684 |
| RK20168 | 556676 | 1186756 | 0.01 | 35 |
| RK20169 | 557562 | 1186754 | 0.01 | 44 |
| RK20170 | 558460 | 1186771 | 0.02 | 28 |
| RK20171 | 559336 | 1186526 | 0.05 | 208 |
| RK20172 | 556607 | 1186741 | 0.01 | 130 |
| RK20173 | 556657 | 1186762 | 0.32 | 273 |
| RK20174 | 556657 | 1186762 | 1.97 | 1362 |
| RK20175 | 556515 | 1187070 | 0.97 | 545 |
| RK20176 | 556509 | 1187071 | 1.09 | 1020 |
| RK20177 | 556509 | 1187071 | 0.43 | 800 |
| RK20178 | 556516 | 1186993 | 9.20 | 479 |
| RK20179 | 556556 | 1186517 | 0.12 | 61 |
| RK20180 | 556482 | 1186514 | 0.03 | 63 |
| RK20181 | 556397 | 1186514 | 0.04 | 60 |
| RK20182 | 556047 | 1186511 | 0.05 | 13 |
| RK20183 | 555821 | 1186540 | 0.12 | 32 |
| RK20184 | 555645 | 1186518 | 0.07 | 17 |
| RK20185 | 555555 | 1186492 | 0.01 | 32 |
| RK20186 | 555419 | 1186520 | 0.03 | 12 |
| RK20187 | 555464 | 1186519 | 0.04 | 26 |
| RK20188 | 555457 | 1186542 | 0.01 | 22 |
| RK20189 | 555462 | 1186540 | 0.03 | 23 |
| RK20190 | 555334 | 1186486 | 0.01 | 4 |
| RK20191 | 555070 | 1186531 | 0.02 | 9 |
| RK20192 | 554907 | 1186535 | 0.02 | 26 |
| RK20193 | 554710 | 1186508 | 0.02 | 3 |
| RK20194 | 554825 | 1186250 | 0.01 | 3 |
| RK20195 | 554936 | 1186227 | 0.01 | 5 |
| RK20196 | 554991 | 1186238 | 0.01 | 10 |
| RK20197 | 555019 | 1186254 | 0.04 | 12 |
| RK20198 | 558373 | 1186257 | 0.01 | 27 |



| | | | | |
|---------|--------|---------|------|-----|
| RK20199 | 555032 | 1186152 | 0.01 | 11 |
| RK20200 | 554514 | 1186058 | 0.01 | 7 |
| RK20201 | 554514 | 1186058 | 0.02 | 5 |
| RK20202 | 554892 | 1186071 | 0.01 | 4 |
| RK20203 | 554921 | 1186039 | 0.02 | 4 |
| RK20204 | 555030 | 1186006 | 0.01 | 12 |
| RK20205 | 555019 | 1186013 | 0.01 | 11 |
| RK20206 | 556872 | 1186049 | 0.01 | 130 |
| RK20207 | 554590 | 1185814 | 0.06 | 12 |
| RK20208 | 554705 | 1185745 | 0.01 | 5 |
| RK20209 | 554708 | 1185725 | 0.01 | 10 |
| RK20210 | 554758 | 1185783 | 0.02 | 4 |
| RK20211 | 554828 | 1185820 | 0.01 | 5 |
| RK20212 | 554839 | 1185824 | 0.01 | 6 |
| RK20213 | 555158 | 1185919 | 0.01 | 5 |
| RK20214 | 557714 | 1186026 | 0.01 | 4 |
| RK20215 | 554856 | 1185677 | 0.02 | 3 |
| RK20216 | 554688 | 1185654 | 0.02 | 2 |
| RK20217 | 554900 | 1185679 | 0.02 | 4 |
| RK20218 | 554975 | 1185730 | 0.01 | 4 |
| RK20219 | 556796 | 1185091 | 0.01 | 10 |
| RK20220 | 555354 | 1184911 | 0.01 | 5 |
| RK20221 | 555474 | 1184907 | 0.01 | 5 |
| RK20222 | 555575 | 1184874 | 0.01 | 21 |
| RK20223 | 555600 | 1184871 | 0.02 | 40 |
| RK20224 | 556750 | 1184892 | 0.02 | 28 |
| RK20225 | 556846 | 1184905 | 0.01 | 33 |
| RK20226 | 557374 | 1184888 | 0.01 | 3 |
| RK20227 | 560707 | 1184904 | 0.02 | 5 |
| RK20228 | 554994 | 1184692 | 0.01 | 4 |
| RK20229 | 555362 | 1184703 | 0.01 | 4 |
| RK20230 | 555412 | 1184708 | 0.02 | 4 |
| RK20231 | 555533 | 1184727 | 0.09 | 5 |
| RK20232 | 555715 | 1184722 | 0.09 | 7 |

Table 2. Dump sample results from Timbakouna Gold Project

| Sample ID | East | North | Au ppb | As ppb |
|-----------|--------|---------|--------|---------|
| DU20239 | 556396 | 1186804 | 16.52 | 343,285 |
| DU20240 | 556422 | 1186751 | 30.79 | 514,481 |
| DU20241 | 556438 | 1186720 | 52.56 | 676,051 |
| DU20242 | 556465 | 1186797 | 90.32 | 178,816 |
| DU20243 | 556487 | 1186767 | 65.46 | 207,742 |
| DU20244 | 556554 | 1186766 | 19.59 | 120,869 |
| DU20245 | 556607 | 1186741 | 7.17 | 96,506 |
| DU20246 | 556657 | 1186762 | 16.27 | 140,429 |



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|---------|--------|---------|---------------|-----------|
| DU20247 | 556396 | 1186804 | 6.46 | 556,942 |
| DU20248 | 556422 | 1186751 | 10.13 | 95,759 |
| DU20249 | 556438 | 1186720 | 13.08 | 139,166 |
| DU20250 | 556465 | 1186797 | 7.8 | 49,205 |
| DU20251 | 556465 | 1186797 | 5.68 | 55,333 |
| DU20252 | 556487 | 1186767 | 5.94 | 157,889 |
| DU20253 | 556554 | 1186766 | 5.71 | 108,323 |
| DU20254 | 556607 | 1186741 | 605.66 | 886,984 |
| DU20255 | 556657 | 1186762 | 250.12 | 684,598 |
| DU20256 | 557992 | 1186781 | 586.93 | 476,984 |
| DU20257 | 556963 | 1186494 | 7.07 | 384,493 |
| DU20258 | 556903 | 1186517 | 12.37 | 249,794 |
| DU20259 | 557006 | 1186256 | 17.28 | 1,040,772 |
| DU20260 | 557040 | 1186275 | 22.02 | 1,282,596 |
| DU20261 | 557058 | 1186229 | 10.65 | 511,809 |
| DU20262 | 557105 | 1186268 | 10.95 | 182,762 |
| DU20263 | 557162 | 1186266 | 18.19 | 156,124 |
| DU20264 | 557217 | 1186263 | 15.06 | 252,391 |
| DU20265 | 557248 | 1186226 | 16.93 | 522,670 |
| DU20266 | 557271 | 1186173 | 7.06 | 299,997 |
| DU20267 | 557297 | 1186229 | 11.59 | 302,005 |
| DU20268 | 557396 | 1186247 | 4.22 | 433,455 |
| DU20269 | 558375 | 1186257 | 8.46 | 104,762 |
| DU20270 | 560054 | 1186278 | 10.88 | 144,861 |
| DU20271 | 556372 | 1186054 | 3.1 | 248,374 |
| DU20272 | 556451 | 1186056 | 30.54 | 166,153 |
| DU20273 | 556536 | 1186068 | 7.71 | 198,072 |
| DU20274 | 556836 | 1186056 | 38.43 | 207,500 |
| DU20275 | 556872 | 1186049 | 79.21 | 453,290 |
| DU20276 | 556995 | 1186051 | 12.94 | 172,206 |
| DU20277 | 556957 | 1186121 | 11.41 | 322,683 |
| DU20278 | 557015 | 1186129 | 12.29 | 354,322 |
| DU20279 | 557261 | 1186031 | 11.87 | 271,311 |
| DU20280 | 557330 | 1185982 | 7.84 | 314,809 |
| DU20281 | 557435 | 1185992 | 6.48 | 135,165 |
| DU20282 | 554523 | 1185827 | 3.6 | 16,014 |
| DU20283 | 556187 | 1185803 | 59.82 | 369,901 |
| DU20284 | 556188 | 1185757 | 100.97 | 192,433 |
| DU20285 | 556211 | 1185861 | 7.68 | 216,163 |
| DU20286 | 556216 | 1185903 | 7.44 | 165,347 |
| DU20287 | 556279 | 1185830 | 5.81 | 279,790 |
| DU20288 | 556326 | 1185827 | 7.5 | 259,613 |
| DU20289 | 557218 | 1185893 | 25.98 | 346,041 |
| DU20290 | 557241 | 1185840 | 17.06 | 144,603 |
| DU20291 | 557302 | 1185851 | 11.64 | 216,979 |



| | | | | |
|---------|--------|---------|-------|---------|
| DU20292 | 557355 | 1185888 | 15.32 | 103,204 |
| DU20293 | 557397 | 1185881 | 9.19 | 81,175 |
| DU20294 | 557430 | 1185876 | 4.69 | 61,058 |
| DU20295 | 558995 | 1185870 | 12.05 | 72,339 |



Table 3. Dump sample results from Dadjan Gold Project

| Sample ID | East | North | Au ppb | As ppb | Comment |
|-----------|--------|---------|--------|--------|---------|
| DU10707 | 495999 | 1171872 | 5 | 280 | |
| DU10708 | 496061 | 1171877 | 2 | 419 | |
| DU10709 | 496119 | 1171870 | 5 | 341 | |
| DU10710 | 496160 | 1171874 | 6 | 496 | |
| DU10711 | 496206 | 1171882 | 16 | 220 | |
| DU10712 | 496317 | 1171867 | 6 | 141 | |
| DU10713 | 496535 | 1171774 | 11 | 95 | |
| DU10714 | 496092 | 1171757 | 4 | 193 | |
| DU10715 | 496059 | 1171768 | 2 | 299 | |
| DU10716 | 496012 | 1171770 | 7 | 209 | |
| DU10717 | 496048 | 1171666 | 6 | 220 | |
| DU10718 | 496105 | 1171679 | 3 | 105 | |
| DU10719 | 496162 | 1171688 | 3 | 160 | |
| DU10720 | 496210 | 1171674 | 5 | 83 | |
| DU10721 | 496277 | 1171671 | 5 | 115 | |
| DU10722 | 496355 | 1171675 | 4 | 51 | |
| DU10723 | 496484 | 1171668 | 4 | 167 | |
| DU10724 | 496732 | 1171683 | 4 | 156 | |
| DU10725 | 496708 | 1171563 | 4 | 148 | |
| DU10726 | 496461 | 1171568 | 15 | 168 | |
| DU10727 | 496390 | 1171575 | 4 | 97 | |
| DU10728 | 496322 | 1171572 | 3 | 90 | |
| DU10729 | 496261 | 1171561 | 5 | 128 | |
| DU10730 | 496209 | 1171554 | 6 | 122 | |
| DU10731 | 496164 | 1171565 | 12 | 146 | |
| DU10732 | 496098 | 1171566 | 8 | 86 | |
| DU10733 | 496066 | 1171555 | 12 | 78 | |
| DU10734 | 496017 | 1171548 | 9 | 130 | |
| DU10735 | 496015 | 1171481 | 10 | 183 | |
| DU10736 | 496049 | 1171468 | 23 | 122 | |
| DU10737 | 496097 | 1171466 | 8 | 103 | |
| DU10738 | 496145 | 1171467 | 6 | 152 | |
| DU10739 | 496211 | 1171469 | 9 | 200 | |
| DU10740 | 496275 | 1171458 | 5 | 125 | |
| DU10741 | 496313 | 1171457 | 5 | 87 | |
| DU10742 | 496362 | 1171467 | 8 | 133 | |
| DU10743 | 496409 | 1171464 | 76 | 337 | |
| DU10744 | 496759 | 1171479 | 4 | 143 | |
| DU10745 | 496654 | 1171370 | 3 | 263 | |
| DU10746 | 496609 | 1171369 | 11 | 101 | |
| DU10747 | 496468 | 1171379 | 7 | 99 | |
| DU10748 | 496369 | 1171374 | 7 | 175 | |



| | | | | | |
|----------|--------|---------|----|-----|-------------------------|
| DU10749 | 496305 | 1171373 | 4 | 243 | |
| DU10750 | 496271 | 1171364 | 17 | 32 | |
| DU10751 | 496271 | 1171364 | 17 | 29 | Duplicate of DU10750 |
| DU10752 | 496217 | 1171377 | 5 | 134 | |
| DU10753 | 496172 | 1171378 | 5 | 138 | |
| DU10754 | 496332 | 1171266 | 18 | 159 | |
| DU10755 | 496415 | 1171265 | 8 | 147 | |
| DU10756 | 496459 | 1171263 | 4 | 190 | |
| DU10757 | 496516 | 1171273 | 6 | 129 | |
| DU10758 | 496571 | 1171295 | 14 | 148 | |
| DU10759 | 496616 | 1171285 | 5 | 153 | |
| DU10760 | 496739 | 1171263 | 3 | 106 | |
| DU10761 | 496810 | 1171279 | 5 | 126 | |
| DU10762 | 496878 | 1171275 | 7 | 129 | |
| DU10763 | 496537 | 1171186 | 4 | 127 | |
| DU10764 | 496474 | 1171181 | 6 | 151 | |
| DU10765 | 496441 | 1171224 | 10 | 42 | |
| DU10766 | 496417 | 1171181 | 6 | 127 | |
| DU10767 | 496363 | 1171193 | 9 | 146 | |
| DU10768 | 496018 | 1171206 | 9 | 190 | |
| DU10769 | 495895 | 1171171 | 7 | 265 | |
| DU10770 | 496309 | 1171071 | 19 | 59 | |
| DU10771 | 496673 | 1171084 | 4 | 120 | |
| DU10772 | 496716 | 1170930 | 94 | 448 | |
| DU10773 | 496064 | 1170968 | 10 | 153 | |
| DU10774 | 496007 | 1170973 | 8 | 136 | |
| DU 10775 | 495970 | 1170981 | 43 | 251 | |
| DU10776 | 495959 | 1170857 | 8 | 153 | |
| DU10777 | 496012 | 1170867 | 24 | 227 | |
| DU10778 | 496065 | 1170865 | 39 | 125 | |
| DU10779 | 496109 | 1170866 | 8 | 280 | |
| DU10780 | 496159 | 1170870 | 21 | 110 | |
| DU10781 | 496210 | 1170871 | 10 | 292 | |
| DU10782 | 496440 | 1170895 | 8 | 25 | |
| DU10783 | 496568 | 1170885 | 5 | 49 | |
| DU10784 | 496710 | 1170889 | 9 | 148 | |
| DU10785 | 496767 | 1170873 | 4 | 51 | |



JORC 2012 Table 1 Section 1 and Section 2

| Section 1: Sampling Techniques and Data – Exploration Results | | |
|--|--|--|
| Criteria | JORC Code Explanation | Commentary |
| Sampling Technique | <p>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as downhole 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.</p> <p>In cases where 'industry standard' work has been done this would be relatively simple (eg '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 (eg submarine nodules) may warrant disclosure of detailed information.</p> | <p>Rock Chip Samples Rock chip samples were taken from in-situ representative material and are generally 2 to 3 kg in size.</p> <p>Dump Samples A composite 4 to 5kg sample was taken from artisanal gold mining spoils and sieved to -2mm to remove any rock fragments. Dump samples are taken on a regular 100 x 50m grid.</p> |
| Drilling | <p>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg 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).</p> | <p>There is no drilling results reported in this announcement.</p> |
| Drill Sample Recovery | <p>Method of recording and assessing core and chip sample recoveries and results assessed.</p> <p>Measures taken to maximise sample recovery and ensure representative nature of the samples.</p> <p>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.</p> | <p>There is no drilling results reported in this announcement.</p> |
| Logging | <p>Whether core and chip samples have been geologically and geotechnical logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</p> <p>Whether logging is qualitative or quantitative in nature. Core (or costean/Trench, channel, etc) photography.</p> <p>The total length and percentage of the relevant intersections logged.</p> | <p>Rock chip and dump samples were geologically logged with rock type, veining and any sulphide mineralogy noted.</p> <p>Logging is both qualitative and quantitative in nature.</p> |
| Sub-Sampling Technique and Sample Preparation | <p>If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</p> <p>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</p> <p>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</p> <p>Measures taken to ensure that the sampling is representative of the in-situ material collected,</p> | <p>Rock Chip and Dump samples A 3 to 4 kg in-situ representative sample was taken for assay. These samples were whole crushed and a 50g sub sample taken for analysis</p> |



| | | |
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| | including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled. | |
| Quality of Assay Data and Laboratory Tests | <p>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</p> <p>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</p> <p>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</p> | <p>Rock Chip Samples Analysis was conducted by Proslabs in Kouroussa, Guinea, using a standard Fire-Assay 50 method for gold. Results are reported to 10 ppb accuracy. Analysis for As was conducted using 10g sample with a 2 acid digest followed by ICP-MS and is reported to a 1.4 ppb As lower detection limit.</p> <p>Dump Samples Analysis was conducted by Proslabs in Kouroussa, Guinea, using a standard Fire-Assay 50 followed by ICP-MS method for gold. Results are reported to 3 ppb accuracy. Analysis for As was conducted using 10g sample with a 2 acid digest followed by ICP-MS and is reported to a 1.4 ppb As lower detection limit.</p> |
| Verification of Sampling and Assaying | <p>The verification of significant intersections by either independent or alternative company personnel.</p> <p>The use of twinned holes.</p> <p>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</p> <p>Discuss any adjustment to assay data</p> | <p>Rock Chip Samples 1 in 20 samples where repeated by the laboratory.</p> <p>Dump Samples 1 in 20 samples where repeated by the laboratory. Duplicate samples were taken and submitted at a rate of 1 in 50. The laboratory also used a range of internal standards at a rate of 1 standard per 20 samples.</p> <p>All assay results in the database have been checked against the original laboratory assay certificates (PDF's)</p> <p>All laboratory QAQC results were acceptable.</p> <p>There has been no adjustment to assay data.</p> |
| Location of Data points | <p>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.</p> <p>Specification of the grid system used Quality and adequacy of topographic control</p> | <p>The coordinate system used is Conakry 1905/UTM zone 28N grid for Gauoul and Conakry 1905/UTM zone 29N for the Siguiri Basin.</p> <p>A handheld Garmin GPS was used for rock chip and dump samples.</p> |
| Data Spacing and Distribution | <p>Data spacing for reporting of Exploration Results</p> <p>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.</p> <p>Whether sample compositing has been applied</p> | <p>Rock Chip There is no specific spacing for rock chip samples</p> <p>Dump Samples The dump sampling was taken on an approximately 100 x 50m grid where the grid location was close to an artisanal working.</p> <p>There is no Mineral Resource and Ore Reserve estimation reported here.</p> |
| Orientation of Data in Relation to Geological Structure | <p>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</p> <p>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</p> | <p>Rock Chip Samples It is no known if the orientation of the sampling has created a sample bias at this stage.</p> <p>Dump Samples It is no known if the orientation of the sampling has created a sample bias at this stage.</p> |
| Sample Security | The measures taken to ensure sample security | All samples taken were hand delivered to the laboratory in Kouroussa. The laboratory checked the samples delivered against the sample dispatch sheet and verified this was correct before commencing analysis. |



Section 2 Reporting of Exploration Results

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| <p>Mineral Tenement and Land Tenure Status</p> | <p>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 licence to operate in the area.</p> | <p>The Siguirí Project comprises 14 tenements which range from reconnaissance applications, granted reconnaissance permits and granted exploration permits (see Table 1). Reconnaissance permits allow prospecting and non-ground disturbing activity such as surface sampling. Exploration permits allow ground disturbing activity such as auger or RC drilling.</p> <p>Reconnaissance permits can be converted to exploration permits upon justification of results. All permits are valid and registered in the Guinea mining cadastre system.</p> <p>The Angex agreement with Wassolon Mining Group is detailed in previous reports</p> |
| <p>Exploration Done by Other Parties</p> | <p>Acknowledgment and appraisal of exploration by other parties.</p> | <p>There has been very little exploration conducted within the tenement areas. The only historic exploration of note is RC drilling in the Timbakouana tenement and soil sampling in the Kantoumanina. The results of this are discussed in previous reports.</p> <p>There is no known exploration in the Dadjan permit.</p> |
| <p>Geology</p> | <p>Deposit type, geological setting and style of mineralisation.</p> | <p>The Siguirí Basin projects are situated in rocks of the Birimian Supergroup which consists of meta-sediments (shale, greywacke, cherts) and mafic to intermediate volcanics variably intruded by felsic intrusives such as granite and tonalite.</p> <p>The basin has been multiply deformed with basin wide NW and NE trending faults/shears. Orogenic gold mineralisation is typically hosted within these structural corridors, generally in close proximity to the felsic intrusives which are postulated to be the heat and fluid source for gold mineralisation.</p> <p>Gold mineralisation is typically quartz vein hosted with pyrite, pyrrhotite and hematite and associated sericite and chlorite alteration the main accessory minerals.</p> <p>The Siguirí Basin is deeply weathered with a strong laterite surface developed with nodular to pisolitic hard cap which is a host to remobilised gold mineralisation and the target for artisanal gold miners.</p> |
| <p>Drill Hole Information</p> | <p>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:</p> <ul style="list-style-type: none"> • easting and northing of the drill hole collar • elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar • 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. | <p>There is no drilling results reported in this announcement.</p> |



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| <p>Data Aggregation Methods</p> | <p>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</p> <p>Where aggregate intercepts incorporate 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 aggregations should be shown in detail.</p> <p>The assumptions used for any reporting of metal equivalent values should be clearly stated.</p> | <p>No data aggregation methods have been applied. All results received have been reported as is.</p> |
| <p>Relationship Between Mineralisation Widths and Intercept Lengths</p> | <p>These relationships are particularly important in the reporting of Exploration Results</p> <p>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 (eg 'down hole length, true width not known').</p> | <p>There is no drilling results reported in this announcement.</p> |
| <p>Diagrams</p> | <p>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.</p> | <p>Diagrams including plan maps with sample results are provided with this report.</p> |
| <p>Balanced Reporting</p> | <p>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.</p> | <p>The company believes this announcement is a balanced report, and that all material information has been reported.</p> |
| <p>Other Substantive Exploration Data</p> | <p>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</p> | <p>All substantive historical exploration data has been discussed in previous reports by the company.</p> |
| <p>Further Work</p> | <p>The nature and scale of planned further work (eg tests for lateral 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.</p> | <p>Planned further work includes further surface sampling, mapping, auger drilling, air-core and RC drilling of gold targets that have identified.</p> |