

24th July 2025 - ASX Announcement

GUINEA EXPLORATION UPDATE

Final shallow power auger results received for Dadjan infill program

Results up to 5.73 g/t Au returned

Trenching program at Dadjan commenced

Regional reconnaissance and sampling programs to commence over Falama, Oromo and Dabidiana Projects

Highlights

Dadjan Gold Project

- Assay results from a shallow 56-hole (totalling 1,026m) Power Auger infill program at Dadjan Grand Plateau.
- Significant results include:
 - **10m @ 1.61 g/t Au** from 6m to EOH (DJAU0454)
 - **6m @ 2.55 g/t Au** from 14m to EOH (DJAU0431)
 - **2m @ 2.38 g/t Au** from 2m (DJAU0414)
 - **2m @ 1.81 g/t Au** from 18m to EOH (DJAU0422)
- Power auger results confirm a substantial gold-bearing zone at Dadjan Grand Plateau that persists to at least 20m depth.
- Mineralised zones remain open to the north with a 100 x 50m spaced soil sampling program underway north of power auger gold zone at Grand Plateau.
- A trenching program over zones of high-grade surficial gold mineralisation has commenced at Main Zone and Grand Plateau.

Tole Gold Project

- A 100 x 50m spaced soil sampling program has commenced around the north-east zone of gold in soil anomalism.
- Trenching program to commence across identified zones of high-grade mineralisation, including the recently reported 8m @ 18g/t Au power auger result¹.

Moiko/Alamankono Project

- A total of 57 BLEG stream samples have been collected, prepared and submitted for assay analysis.

¹DES ASX Announcement: 8m @ 18g/t Au from surface at Tole (21st July 2025)



- Upon receipt of BLEG analyses, wide spaced soil sampling to commence over drainages and areas of known artisanal workings within the permits.

Falama/Oromo/Dabidiana Project

- Systematic mapping and sampling programs planned to commence over areas of identified artisanal workings and structural trends.

Regional

Target generation work guided by Chairman Paul Roberts and Non-Executive Director Dr Barry Murphy is being actively used for first-pass screening and ground identification across the Siguiiri Basin with recent government reforms expected to provide further opportunities for tenure growth.

DeSoto is currently one of the largest landholders in the Siguiiri Basin with a number of project acquisitions currently being accessed.

DeSoto Resources Limited (ASX:DES) (“DES” or the “Company”) is pleased to announce further exploration results from the Dadjan Project.

The Company is also continuing to explore its 934km² Siguiiri land holding with further exploration across Tole, Moiko, Alamankono, Oromo, Falama and Dabidiana Projects, all located in the Siguiiri Basin, Guinea (Fig. 1).

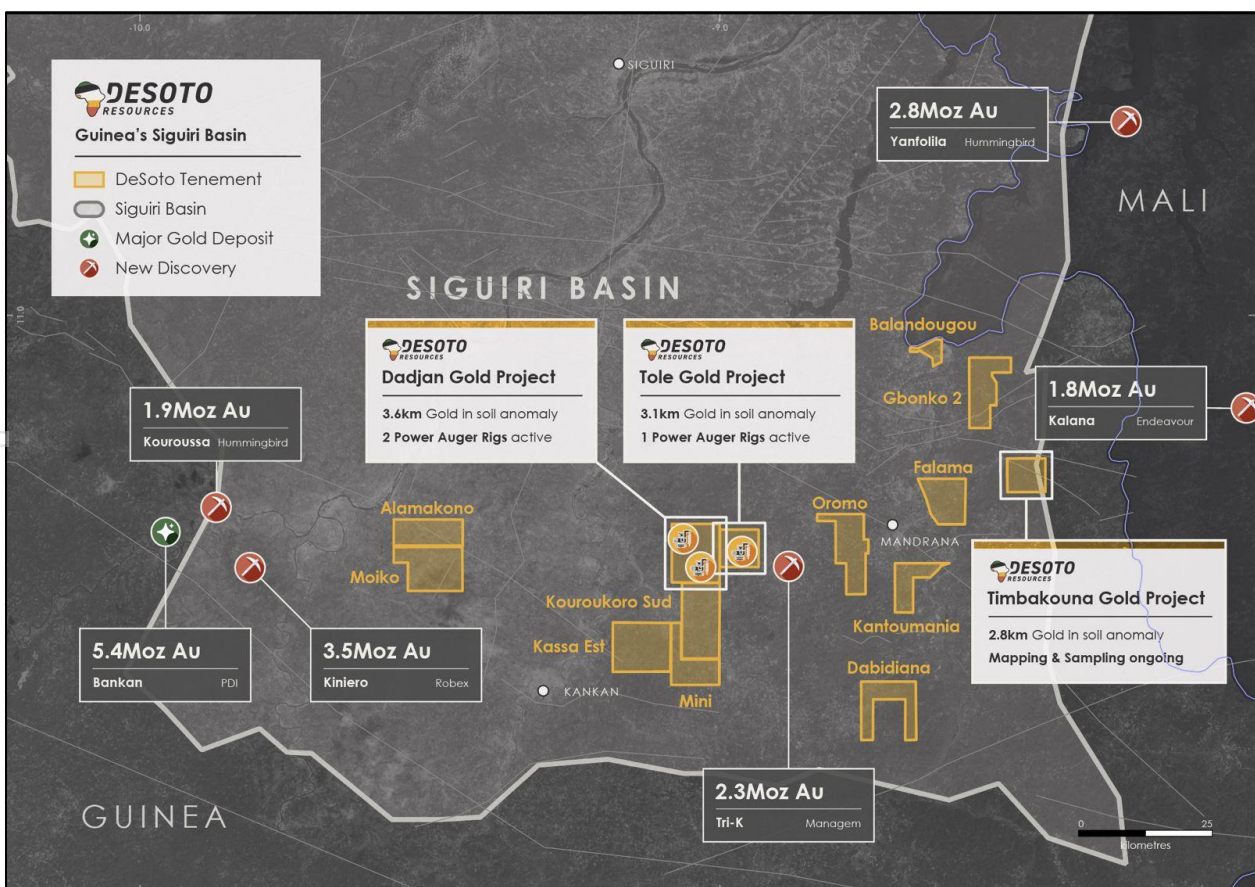


Figure 1: DeSoto's portfolio of Applications, Reconnaissance and Exploration Authorisations, located in the Siguiiri Basin, Guinea.



Exploration Approach and Background

Desoto's exploration approach in Guinea is designed to identify the footprint of a +2-million-ounce deposit, the Company's stated benchmark for exploration success in West Africa, and provides the decision-making framework before Reverse Cycle (RC) or Diamond Drilling (DD) is undertaken.

Using a Mineral Systems approach to identify large-scale structures in favourable geological settings, the Company has developed a Siguiri-wide priority target map for current and prospective projects.

The approach, which was developed by Chairman Paul Roberts and Non-Executive Director Dr Barry Murphy, has been successfully used across West Africa to find significant gold deposits, including the 5.4Moz Bankan gold deposit, also in Guinea.

Following initial targeting and ranking, the Company is completing initial BLEG (Bulk Leach Extractable Gold) Stream Sediment Sampling and reconnaissance soil sampling programs at Dadjan, Tole, Timbakouna, Moiko, Alamankono, Falama, Oromo and Dabidia.

The Company has completed systematic Soil and Rock Chip Sampling at Dadjan and Tole with further sampling work also being completed across new areas of interest.

The next stage includes Power Auger drilling or trenching, with the purpose of penetrating the lateritic cover to sample saprolite derived from bedrock, critical in the regolith-dominated environment of the Siguiri Basin.

Gridded power auger drilling across anomalies identified in soils and rocks has proven effective in identifying geochemical gold anomalies and led directly to the Bankan discovery.

With encouraging results from Dadjan (10m @ 1.61 g/t Au, 4m @ 7.08 g/t Au and 2m @ 7.12 g/t Au²) and Tole (8m @ 18g/t Au³) including broad mineralised zones and large artisanal workings, the Company is undertaking trenching at Dadjan, while continuing the ground screening work outlined above across Dadjan, Tole, Timbakouna, Moiko, Alamankono with work to commence at Oromo, Falama and Dabidiana.

Dadjan Project: Results and Further Work Plans

The infill power auger program over gold in soil anomalies at the Grand Plateau has confirmed two substantial zones (Figure. 2 and Table 2) of elevated gold values with a peak grade of 5.73 g/t Au returned in this program.

The power auger program at Dadjan Grand Plateau has shown that gold mineralisation persists to at least 20m depth into the saprolite and that gold is likely from a bedrock source. A distinct high grade gold zone is evident through the centre of the two anomalous gold zones and this may well map out several mineralised structures. In order to better understand the gold mineralised widths and hosting structures a trenching campaign has

²DES ASX Announcement: Encouraging gold results returned from shallow power auger program at Dadjan (24th June 2025)

³DES ASX Announcement: 8m @ 18g/t Au from shallow power auger drilling at Tole (21st July 2025)



commenced at Dadjan (Fig. 3.) with eight trenches currently being dug to a depth of 5m across areas of strong surficial gold mineralisation.

In addition to trenching, a 100m x 50m soil sampling campaign (Figure 4.) is currently being conducted along strike from the Main Zone and Grand Plateau gold anomalism to determine if gold anomalism is continuous to the north.

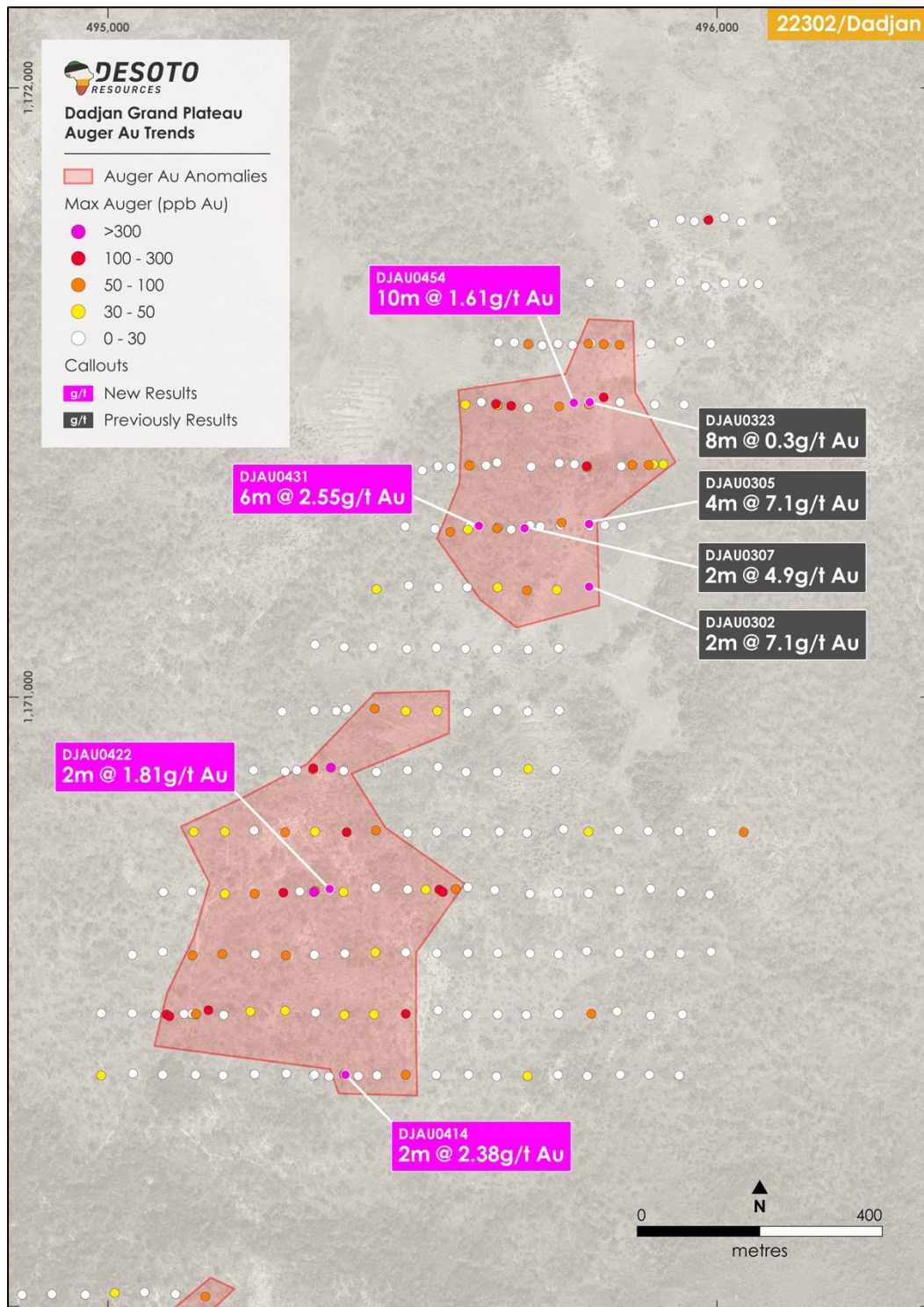


Fig. 2 – Dadjan Grand Plateau gold prospect with max Au grade per auger hole shown and significant intercepts (>50 ppb Au minimum width of 2m). Previously reported results are also shown.



Following the completion of the soil sampling campaign two further areas of significant artisanal workings to the west of the Main Zone and Grand Plateau will be dump, rock chip and soil sampled (Fig. 3-4).

For personal use only

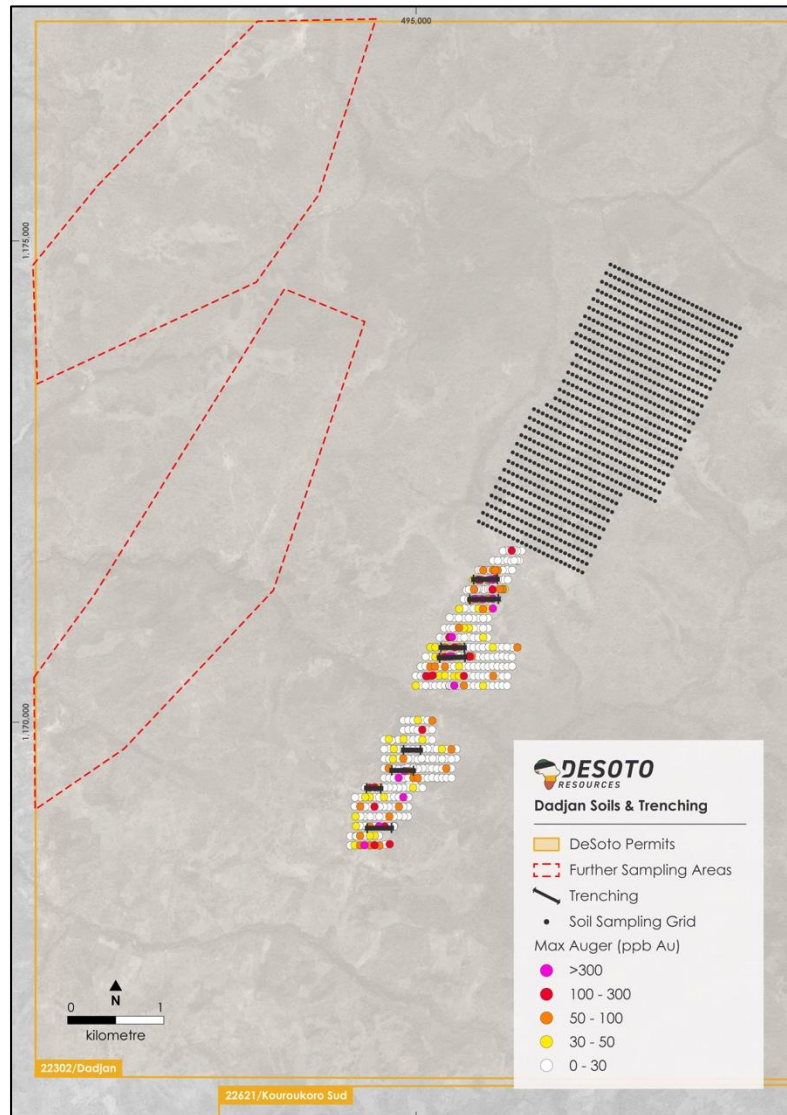


Fig. 3 – Dadjan Gold Project showing trenching lines over power auger anomalies and further soil sampling areas.



Fig.4 - Dadjan Project, photo showing the first trench (Line1169500N) made at the Main Zone prospect.



Tole Exploration

Exploration work at Tole has delineated two (2) 400m x 400m zones of gold mineralisation with gold grades up to 71.20 g/t Au⁴. Mineralisation is interpreted to be continuous between these two zones based on the presence of extensive artisanal workings.

Soil sampling is currently underway at Tole on a 100m x 50m grid in the northeast of the permit where rock chip and dump sampling has defined a gold in soil anomaly over 1800m in strike (Figure 5). Soil sampling will infill and extend the current rock chip and dump sampling pattern to better define zones to follow up with power auger or trenching.

Following the completion of the soil sampling, three areas of artisanal workings will be rock chip, dump and soil sampled (Fig. 5).

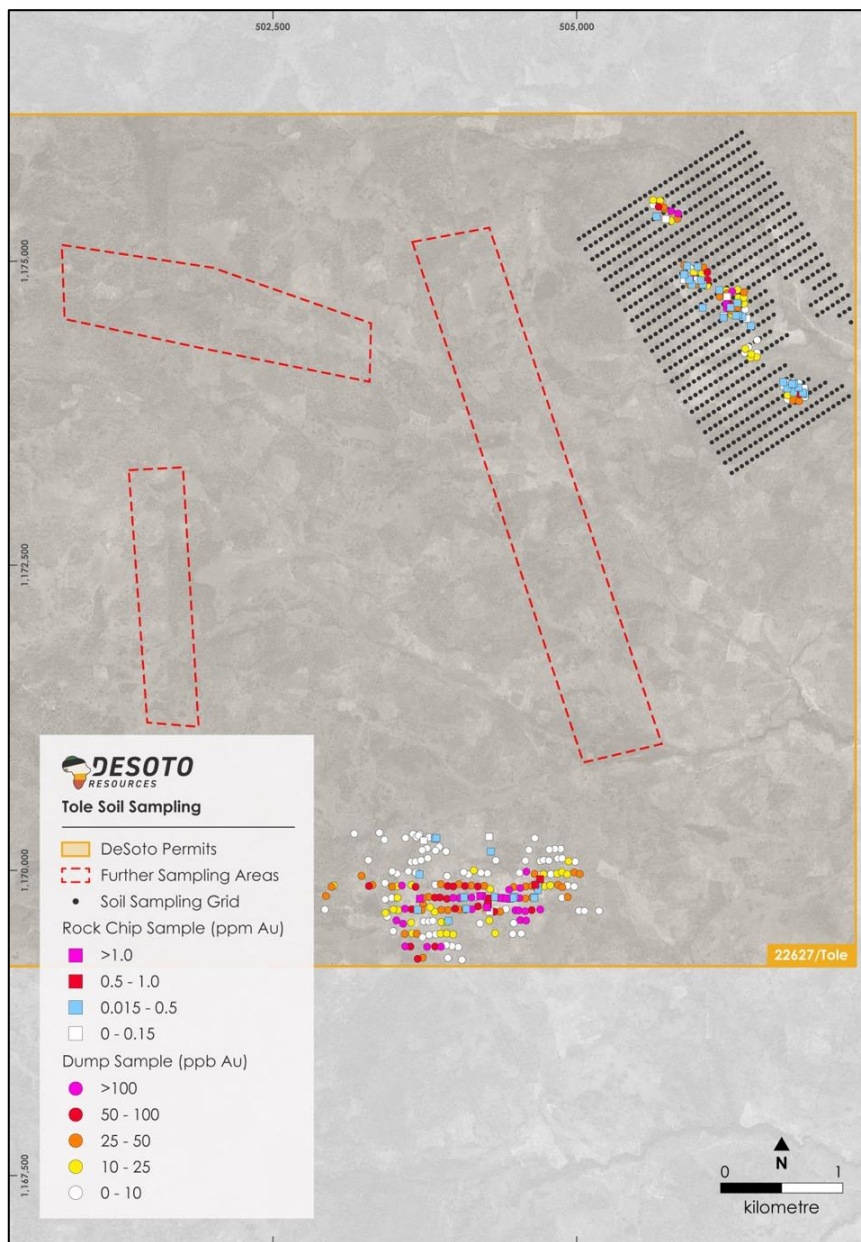


Fig. 5 – Tole gold prospect with soil sampling program and further areas to surface sample shown.

⁴DES ASX Announcement: 8m @ 18g/t Au from shallow power auger drilling at Tole (21st July 2025)



Moiko and Alamakono Exploration

A 57-stream sample program has been completed (Fig. 5.) over the Moiko and Alamakono permits with the samples prepared for low level BLEG (Bulk Leach Extractable Gold) analysis. The samples are currently being returned to Perth to be analysed in a high precision clean lab suitable for BLEG assaying.

Two areas of artisanal workings (Fig. 6.) within the Moiko and Alamankono permits will be rock chip and dump sampled and upon the receipt and analysis of the stream BLEG samples more expansive surface sampling programs will be developed.

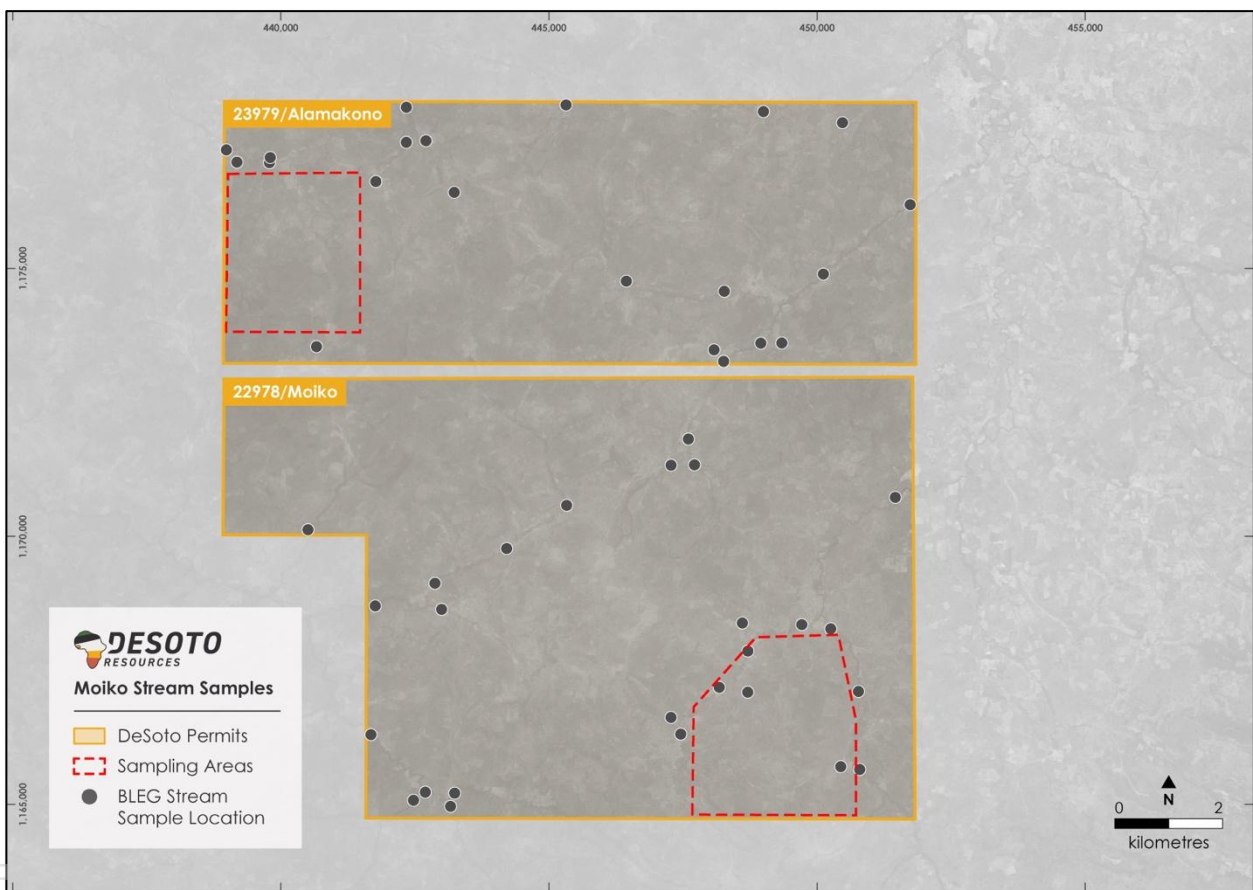


Fig. 6 - Moiko and Alamakono stream sampling and planned surface sampling locations.

Oromo and Falama Exploration

The Oromo and Falama permits are centred around the city of Mandiana in areas of abundant artisanal workings.

Areas of intense artisanal workings within the permits have been identified and these will be the sites of initial reconnaissance and surface sampling programs (Fig. 7).

A north-north-west striking zone of artisanal workings over 4km in the Oromo permit is directly along strike from an area reserved for semi-industrial artisanal gold mining. The semi-



industrial mining extends for a further 1.6km to the south-south-east of Oromo and consists of mining pits and deep alluvial workings.

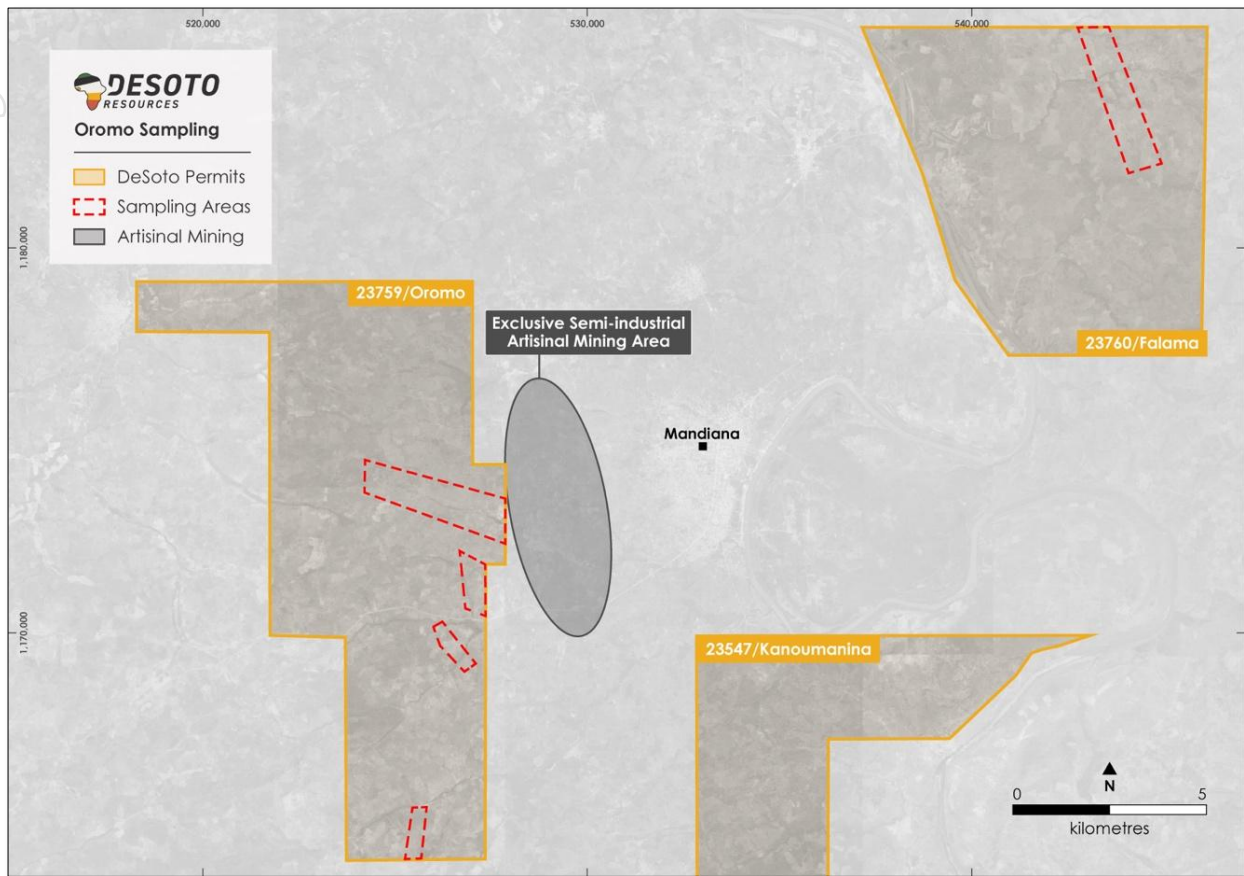


Fig. 7- Locations of planned surface sampling and reconnaissance at Oromo and Falama

Tables of results and their locations can be found in Tables 1-2, with the Company expecting soil sample and trench samples from Dadjan and soil samples from Tole in the coming weeks and stream sample results from Moiko and Alamankono thereafter.

-END-

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

For further information visit our website at Desotoresources.com or contact:

Chris Swallow

Managing Director

P: +61 412 174 882

E: cs@desotoresources.com



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. Dadjan Grand Plateau Infill Power Auger Drill Collar Locations

Drillhole ID	East	North	RL	Dip	Azimuth	Depth
DJAU0412	495339	1170380	407	-90	0	20
DJAU0413	495363	1170377	405	-90	0	20
DJAU0414	495390	1170380	422	-90	0	20
DJAU0415	495411	1170378	397	-90	0	20
DJAU0416	495079	1170479	396	-90	0	19
DJAU0417	495125	1170480	396	-90	0	20
DJAU0418	495101	1170476	398	-90	0	13
DJAU0419	495144	1170479	397	-90	0	20
DJAU0420	495165	1170486	399	-90	0	20
DJAU0421	495315	1170681	411	-90	0	20
DJAU0422	495338	1170680	408	-90	0	20
DJAU0423	495364	1170685	414	-90	0	19
DJAU0424	495522	1170684	418	-90	0	16
DJAU0425	495550	1170680	418	-90	0	20
DJAU0426	495571	1170685	419	-90	0	20
DJAU0427	495310	1170880	416	-90	0	14
DJAU0428	495337	1170883	415	-90	0	20
DJAU0429	495366	1170884	419	-90	0	20
DJAU0430	495593	1171280	439	-90	0	20
DJAU0431	495609	1171281	440	-90	0	20
DJAU0432	495562	1171271	446	-90	0	20
DJAU0433	495662	1171275	437	-90	0	20
DJAU0434	495640	1171278	435	-90	0	20
DJAU0435	495710	1171280	429	-90	0	20
DJAU0436	495745	1171286	430	-90	0	20
DJAU0437	495693	1171282	438	-90	0	20
DJAU0438	495791	1171280	427	-90	0	18
DJAU0439	495816	1171282	429	-90	0	17
DJAU0440	495516	1171372	436	-90	0	20
DJAU0441	495563	1171377	436	-90	0	20
DJAU0442	495542	1171379	436	-90	0	20
DJAU0443	495621	1171380	436	-90	0	20
DJAU0444	495593	1171380	435	-90	0	20

For personal use only



DJAU0445	495786	1171379	422	-90	0	18
DJAU0446	495766	1171382	425	-90	0	18
DJAU0447	495861	1171381	417	-90	0	20
DJAU0448	495912	1171382	418	-90	0	18
DJAU0449	495896	1171382	418	-90	0	14
DJAU0450	495790	1171480	429	-90	0	13
DJAU0451	495814	1171492	431	-90	0	14
DJAU0452	495662	1171478	431	-90	0	20
DJAU0453	495639	1171479	427	-90	0	19
DJAU0454	495765	1171483	425	-90	0	16
DJAU0455	495613	1171484	427	-90	0	17
DJAU0456	495667	1171582	424	-90	0	20
DJAU0457	495691	1171580	428	-90	0	20
DJAU0458	495713	1171577	429	-90	0	20
DJAU0459	495763	1171578	428	-90	0	20
DJAU0460	495793	1171581	430	-90	0	18
DJAU0461	496068	1171678	421	-90	0	18
DJAU0462	496043	1171681	423	-90	0	19
DJAU0463	496013	1171679	426	-90	0	19
DJAU0464	496012	1171787	424	-90	0	8
DJAU0465	495985	1171785	426	-90	0	8
DJAU0466	495814	1171579	423	-90	0	15
DJAU0467	495963	1171781	427	-90	0	18

Table 2. Dadjan Grand Plateau Infill Power Auger Significant Intersections

Hole ID	From	To	Width	Au ppb	Comment
DJAU0414	2	4	2	2380	In Laterite
DJAU0418	6	10	4	104	
DJAU0420	0	2	2	104	In Laterite
DJAU0422	0	2	2	174	In Laterite
DJAU0422	18	20	2	1810	At EOH
DJAU0423	4	8	4	266	
DJAU0425	8	20	12	86	To EOH
DJAU0428	6	20	14	73	To EOH
DJAU0429	6	10	4	202	
DJAU0431	14	20	6	2550	To EOH
DJAU0433	0	2	2	67	In Laterite
DJAU0436	6	8	2	71	
DJAU0411	8	10	2	78	
DJAU0444	6	8	2	51	
DJAU0444	8	10	2	169	
DJAU0444	14	16	2	89	
DJAU0450	6	14	8	81	To EOH
DJAU0451	4	12	8	81	

For personal use only



DJAU0452	18	20	2	153	At EOH
DJAU0454	6	16	10	1607	To EOH
DJAU0466	12	14	2	67	

Intercepts are calculated on the basis of a minimum Au grade of 50 ppb Au over 2m with intercepts greater than 2m not containing any dilution <50 ppb. For the purposes of visualization Au grade data is displayed as point data.

For personal use only



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> <p>Power Auger Samples Samples were collected on a 1m basis into a pan surrounding the auger drill with all of the returned sample collected. All of the sample was then transferred to a plastic bucket.</p> <p>At the completion of each hole, 2m composite samples were taken by thoroughly mixing the 1m samples together and taking a 2 – 3kg representative sample. Each sample was weighed to ensure a sufficient sample weight was achieved. The surface laterite was composited to 2m until the mottled clay zone was intercepted which was sampled separately often resulting in a 1m sample. The saprolite was sampled on a 2m composite basis and each hole was terminated after it passed through 4m of saprolite.</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>The drilling method was a 4WD mounted power auger rig which used a 6 inch spiral blade</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>Auger samples were collected on a 1m basis into pans surrounding the auger blade which captured all of the returned samples. At the completion of each drilled metre the drilling rotation was stopped to allow the sample pans to be transferred to plastic buckets. All of the sample collected was transferred to the buckets. The sample pans were cleaned after each metre so as to minimise sample contamination. At the completion of each hole the auger blades were cleaned.</p> <p>It is assumed that 100% of the returned sample is collected for sampling purposes. It is not possible to accurately measure the sample recovery.</p> <p>No significant sampling issues were noted that could introduce a sampling bias and the sample recovery and quality is considered suitable for assessing near surface gold anomalism. The results are no intended to quantify gold content nor can they be used in any mineral resource estimation.</p>

For personal use only



For personal use only

<p>Logging</p>	<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>Auger samples were laid out on a 1m basis for visual logging. Lithology, oxidation state, colour, alteration and any vein mineralogy were recorded. The logging aimed to clearly define the surface laterite, the underlying mottled clay zone and then the saprolite. Where any relict rock fragments or quartz veining was evident this was also recorded.</p> <p>Logging is both qualitative and quantitative in nature.</p>
<p>Sub-Sampling Technique and Sample Preparation</p>	<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, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled.</p>	<p>Rock Chip and Dump samples</p> <p>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> <p>Power Auger Samples</p> <p>A 2-3 kg representative sample was submitted for assay. These samples were first dried at 110°C and then whole crushed and with a 50g sub-sample taken for assay.</p> <p>A field duplicate was taken every 25 samples and submitted for assay.</p>
<p>Quality of Assay Data and Laboratory Tests</p>	<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</p> <p>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</p> <p>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> <p>Power Auger Samples</p> <p>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.</p>
<p>Verification of Sampling and Assaying</p>	<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</p> <p>1 in 20 samples where repeated by the laboratory.</p> <p>Dump Samples</p> <p>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>Power Auger Samples</p> <p>1 in 50 samples were repeated by the laboratory and blanks and standards were used at a rate of 1 in 50 samples. There are no twin holes as yet.</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>



For personal use only

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 WGS84/UTM zone 29N.</p> <p>A handheld Garmin GPS was used for rock chip and dump samples and power auger drill hole collars.</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>Dump Samples</p> <p>The dump sampling was taken on an approximately 100 x 50m grid where the grid location was close to an artisanal working.</p> <p>Rock Chip Samples</p> <p>There is no specific spacing applied for rock chip samples.</p> <p>Power Auger Holes</p> <p>The power auger holes were drilled on a 100 x 50m grid over selected areas and infilled to 25m spacing along lines in areas of better results.</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</p> <p>It is no known if the orientation of the sampling has created a sample bias at this stage.</p> <p>Dump Samples</p> <p>It is no known if the orientation of the sampling has created a sample bias at this stage.</p> <p>Power Auger Holes</p> <p>The power auger drill lines are oriented perpendicular to the strike of the geology and the mineralised structures. It is thought that the orientation of the drill line has not introduced a sample bias.</p>
Sample Security	<p>The measures taken to ensure sample security</p>	<p>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.</p>
<h2 style="color: #e67e22;">Section 2 Reporting of Exploration Results</h2>		
Mineral Tenement and Land Tenure Status	<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.</p> <p>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 Siguiré 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>
Exploration Done by Other Parties	<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 and Tole permits.</p>



For personal use only

<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>All of the relevant information is contained in this report. This includes power auger drill hole location, dip and azimuth and downhole lengths of gold mineralisation.</p> <p>This information can be found in the report and in Tables 1 to 10.</p>
<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>Auger sampling reported is an early-stage exploration method providing no underpinning information in regard to geometry or volume of mineralisation targeted and is not intended for use in a mineral resource estimation.</p> <p>Down hole lengths are not material for reported geochemistry exploration method reported (auger sampling). The results represent point samples from shallow regolith/weathering horizons targeted intersected at variable depths across the project area.</p> <p>No assumption of true widths of the mineralised zones is made in reported results and assays should not be interpreted to be representative sampling of the reported interval – true width not known.</p>



For personal use only

<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>Sectional views are not deemed appropriate for the reported data as the reported results are target specific weathering horizons for near surface point sampling to define geochemical trends, with the exploration results considered on par with soil geochemistry sampling.</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>