

TWO RIGS NOW DRILLING AT SPECTRUM

First deep hole completed at Quantum Rare Earth Deposit, Northern Territory

DeSoto Resources Limited (ASX:DES or 'Company') is pleased to advise that a second drill rig has commenced work at its Spectrum Project, located in the Northern Territory, Australia.

Supported by its \$6.2 million cash balance¹, the Company is completing exploration programs across the Siguirri Basin Guinea and the Company's Australian Projects.

Drilling Update

- Drilling accelerated at the Spectrum Project, with a second rig now completing drilling programs at the Vesper Au-Cu EM targets (Fig.1).
- Vesper comprises four (4) large, shallow untested EM and magnetic anomalies with a supporting 8km-long copper MMI anomaly.
- RC pre-collars have been completed down to 150m at FMD009 and FMD008 with a Diamond Drill rig working double shift.
- Drilling is currently targeting the interpreted EM plate and prospective geology, with the Company encouraged by recent progress.
- 405m RC/DD hole has been completed at the Quantum Rare Earth Discovery, with the core and RC chips currently being logged and sampled, to be sent for assay in Perth.



Figure 1 – DeSoto Resources drilling at the Spectrum Project, Vesper Target, in the Northern Territory, Australia.

¹DES ASX Announcement - Quarterly Activities/Appendix 5B Cash Flow Report (24 July 2025)

- Spectrum has no environmental concerns or Native Title determinations and is located within Tipperary Pastoral Station, a working cattle property for which the Company has an access agreement to conduct exploration activities.

DeSoto in the Northern Territory

The Spectrum Gold Project is an under-cover, structurally complex Palaeoproterozoic hosted gold target zone that extends for over 20km along strike by 4km across strike on the western edge of the Pine Creek inlier. It is covered by 50-200m of Cambrian limestones and mudstones of the Daly Basin.

The Project is strategically located within DeSoto's existing Fenton tenement position (Fig. 2), leveraging significant anomalies identified in previous exploration conducted by DeSoto.

Originally identified by DeSoto from its SkyTEM survey flown in late 2023, the Spectrum Project contains the Vesper target, a 2km-long by 0.5km-wide EM anomaly located approximately 1.5km to the southwest of the Quantum REE-Au discovery.

Access to the Pine Creek Project is from the sealed Stuart Highway and then the Oolloo Road which cuts through the Eastern portion of the licences.

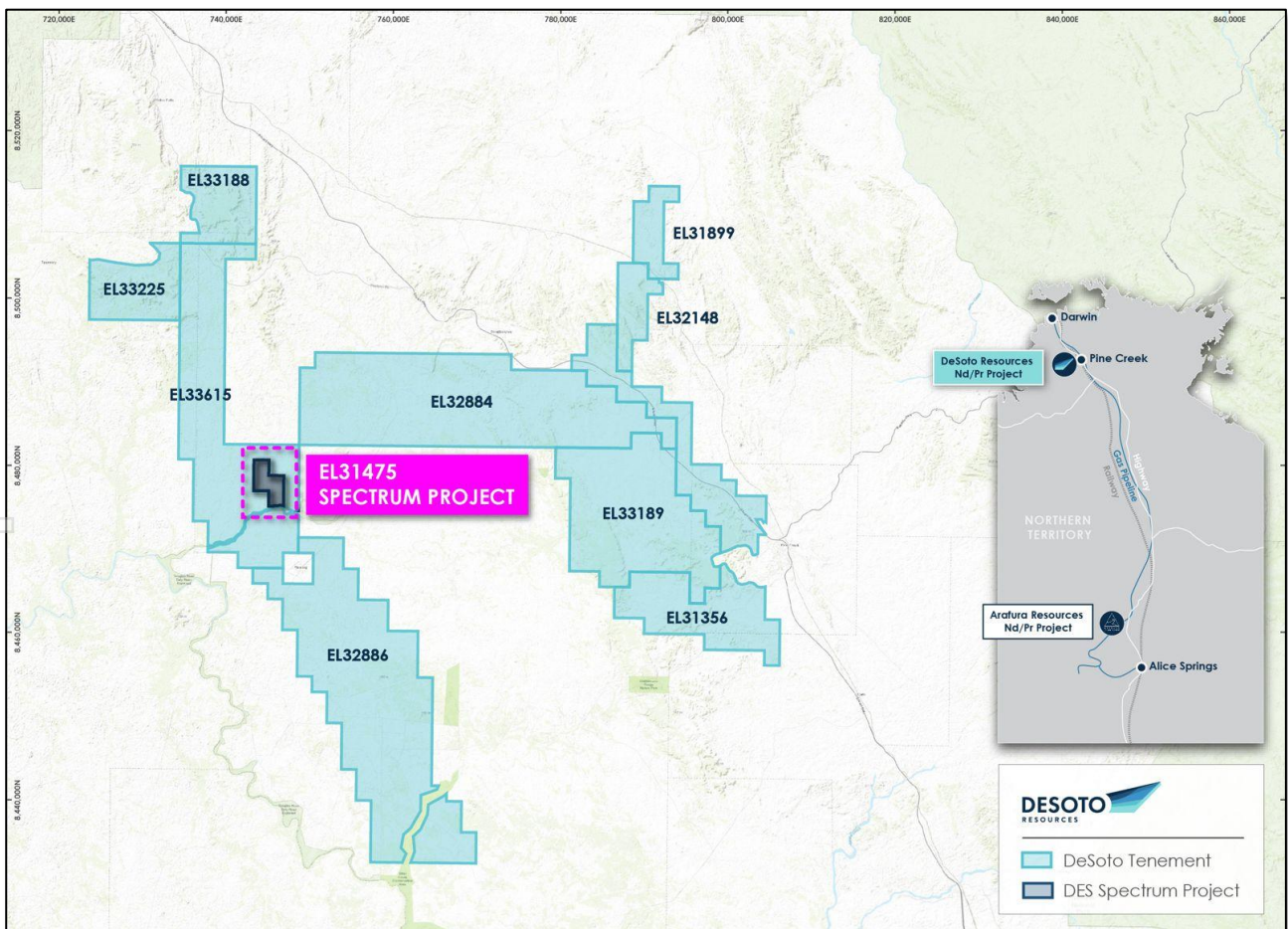


Figure 2 – DeSoto's Northern Territory Project Portfolio.

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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.