

10th June 2026 - ASX Announcement

10,000M MAIDEN DRILLING PROGRAM COMMENCING AT TIMBAKOUNA

Systematic program targets 6km of artisanal workings and historic intercepts up to 18m @ 11.8g/t Au, never followed up.

Highlights

- DeSoto commencing a 485-hole, 10,000m Power Auger drilling program at the Timbakouna Gold Project, located in Siguri Basin, Guinea.
- Drilling to test a number of priority targets (Figure 1), including:
 - A 800m-long coherent >25ppb soil anomaly located in NW Timbakouna along the southern margin of a large artisanal working, which included a historical drilling intercept of 18 m @ 11g/t Au^{1,2}; and
 - Areas with coherent >25ppb soil anomalies obtained in wide-spaced soil sampling in May 2026, located either adjacent to artisanal workings or within target zones identified from recent SRTM structural interpretation studies³.

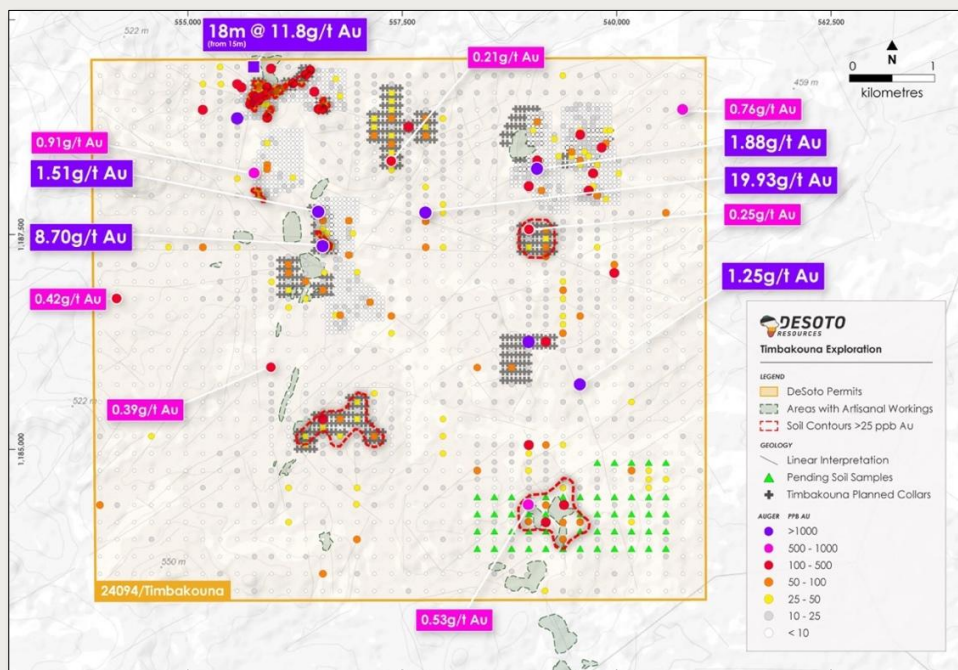


Figure 1 – Timbakouna Gold Project, with planned power auger drilling overlain historical drilling and DeSoto soil sampling programs, including areas of artisanal workings.

¹DES ASX Announcement dated [20 February 2025]
²DES AASX Announcement dated [21 May 2026]
³DES AASX Announcement dated [21 May 2026]



- Power auger drilling designed to penetrate lateritic cover and test for bedrock-derived gold anomalism within the saprolite zone.
- Program aims to define coherent mineralised trends beneath transported or weathered surface material, improving confidence in the scale, orientation and continuity of priority targets.
- Line and track clearing currently underway ahead of the planned shallow power auger drilling program.

Next Steps at Timbakouna

- Airborne magnetic and radiometric survey expected to commence this week, providing a key dataset for interpreting structure and geology across the target area.
- These data to be integrated with mapping, soil geochemistry, and power auger drill results to identify favourable structures, lithological contacts and potential alteration corridors associated with gold mineralisation.
- Auger drilling is DeSoto's maiden drill program at Timbakouna, designed to follow up encouraging historic drilling results that confirmed gold mineralisation within the project area and enable definition of coherent mineralised trends for potential follow-up RC and diamond drilling.

Commenting on the commencement of drilling at Timbakouna, MD Chris Swallow:

"The commencement of drilling at Timbakouna is an important milestone for DeSoto and represents the next step in our systematic modern exploration program across an area that has already shown encouraging signs of gold mineralisation from historic work and surface exploration.

We are grateful for the support and assistance of the Minister of Mines and Geology, and the Director of Geology, in facilitating the permitting process and enabling this program to commence. Their support reflects the constructive engagement we have experienced in Guinea as we continue to advance our exploration activities in a responsible and systematic manner.

This program is designed to test beneath the lateritic cover, generate robust saprolite geochemistry and, when integrated with airborne magnetic data, refine priority targets for follow-up RC and diamond drilling."

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

Chris Swallow

Managing Director

P: +61 412 174 882

E: cs@desotoresources.com

DeSoto Resources Limited (ASX:DES) ("DES" or the "Company") is pleased to provide an update on exploration activities on its Timbakouna Project, located in the southeast of Guinea's Siguiri Basin.



Timbakouna Project – Exploration Timeline and Background

The Timbakouna Project is located on the eastern margin of Guinea's Siguiri Basin. The project covers a structurally prospective gold corridor with more than 6 km of semi-continuous artisanal workings along well-defined structural trends. (Figure 2).



Figure 2 – Timbakouna Project, drone photography from NW Timbakouna, with a series of active artisanal workings and shafts.

Timbakouna has had limited modern exploration. Historic RC drilling by Search Gold, a private Canadian exploration company, was largely confined to the northern part of the project, and returned several high-grade gold intercepts: 18 m @ 11.8 g/t Au from 48 m in NDI-02, including 1m @ 78.84 g/t Au and 3 m @ 40.4 g/t Au, 4 m @ 10.6 g/t Au from 33 m in NDI-39, and 1m @ 54.1 g/t Au from 5m in NDI-15. The work did not test beyond approximately 80 m depth or into fresh rock⁴.

DeSoto's initial review included rock-chip sampling over the northern part of Timbakouna, which returned high-grade assays including 19.35 g/t Au, 16.64 g/t Au, 2.70 g/t Au and 2.03 g/t Au⁵ from quartz vein material associated with artisanal workings. These results, together with the scale of artisanal activity and limited historic drilling, established Timbakouna as one of the Company's priority early-stage exploration targets in the Siguiri Basin.

Following the acquisition of the Guinea portfolio in February 2025, DeSoto commenced on-ground exploration at Timbakouna in March 2025⁶. The first systematic field program

⁴DES ASX Announcement: Desoto acquires high-grade gold projects in Guinea's Siguiri Basin (20 February 2025)

⁵DES ASX Announcement: Desoto acquires high-grade gold projects in Guinea's Siguiri Basin (20 February 2025)

⁶DES ASX Announcement: DeSoto Commences Field Exploration in Guinea (10 March 2025)



comprised an 820-sample soil and dump sampling program over approximately 6 km of strike, targeting two (2) key structural trends associated with extensive artisanal workings. The program was designed to define coherent gold anomalism and generate first-pass drill targets in areas with little or no previous drill testing.

Subsequent regional soil and surface sampling extended the western gold-in-soil anomalism at Timbakouna to approximately 3.7 km long⁷, confirming the presence of a substantial surface geochemical footprint. The Company has undertaken field mapping, regolith interpretation, artisanal workings mapping and desktop structural work to improve its understanding of the project's mineralised architecture.

In 2026, DeSoto progressed Timbakouna's discovery potential through regional-scale soil sampling on a 200m x 200m grid, which identified two priority areas for follow-up work⁸. Area A comprises an approximately 800m-long coherent gold-in-soil anomaly located in northwest Timbakouna. This lies along the southern margin of a large artisanal working and south of the historic high-grade drilling by Search Gold. Area B comprises two coherent gold-in-soil anomalies up to approximately 950 m long, located adjacent to artisanal workings in southeast Timbakouna.

The Company has since completed infill soil sampling at Area A, while infill soil sampling is ongoing at Area B. Results from this are pending. With the project fully permitted for drilling, the next phase of exploration is designed to combine shallow power auger drilling with airborne magnetic data to refine and prioritise follow-up drill targets.

Power auger drilling will test for bedrock-derived gold anomalism in saprolite beneath the lateritic cover, while the airborne magnetic survey will assist in defining key structures, lithological contacts and potential alteration corridors.

This represents the first systematic modern exploration campaign across Timbakouna, building on limited historic drilling and artisanal gold workings, and applying an integrated exploration workflow to define coherent mineralised trends ahead of follow-up RC and diamond drilling.

Strategic Land Position in the Sigiri Basin

Since February 2025, the Company has acquired approximately 1,300 km² of prospective gold tenure across more than 22 Reconnaissance Authorisations and Exploration Permits in the Sigiri Basin (Figure 3). This has established DeSoto as one of the largest landholders in the Sigiri Basin, being the fifth-largest land package by area.

The Company is applying a strategic, basin-scale approach to exploration, focused on developing a structural architecture interpretation to support ongoing ground selection, target generation and exploration prioritisation.

The Sigiri Basin forms part of the Birimian Gold Province, within the West African Craton. The craton is recognised as one of the world's most richly endowed gold provinces. Gold deposits across the region occur in a range of orogenic and intrusion-related styles, reflecting the diversity of greenstone and granitic host rocks,

⁷DES ASX Announcement: Large Gold-in-Soil Anomaly Defined at Timbakouna [22 May 2025]
⁸DES ASX Announcement: Priority Drill Targets Identified at Timbakouna [21 May 2026]



Additional target areas continue to be evaluated using a mineral systems approach championed by Chairman Paul Roberts and Non-Executive Director Dr Barry Murphy. This approach is designed to identify structurally favourable positions, prospective host rocks and under-explored corridors capable of hosting significant gold mineralisation.

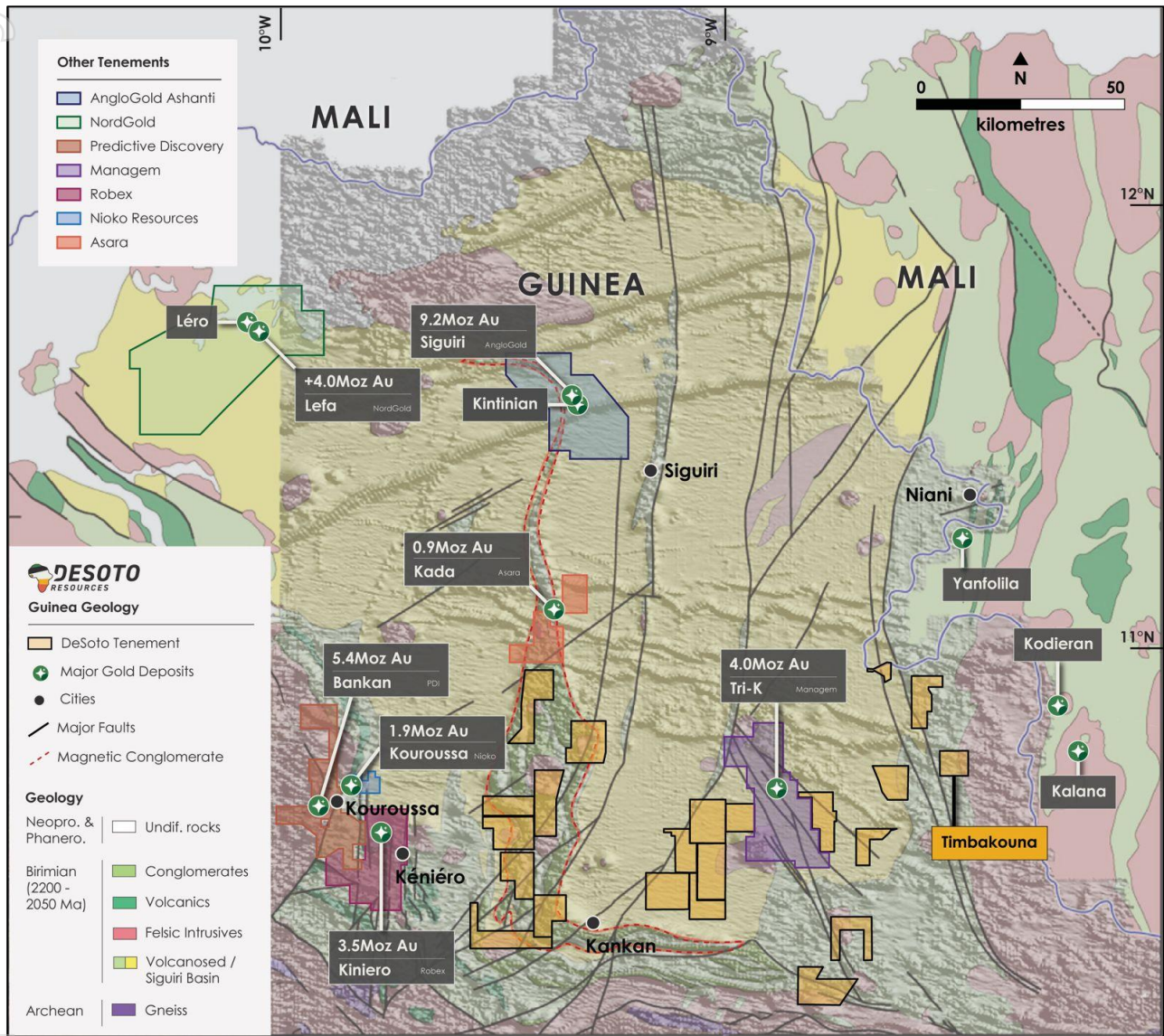


Figure 3: DeSoto's portfolio of Applications, Reconnaissance and Exploration Authorisations, located in the Siguiri Basin, Guinea².

To the extent that this announcement contains references to prior exploration results which have been cross referenced to previous market announcements made by the Company, unless explicitly stated, no new information is contained. Full results and their locations can be found in previously released announcements as referenced in this announcement.

The Company confirms that it is not aware of any new information or data that materially affect the information included in the relevant prior market announcements. The Company is currently in the process of converting the Reconnaissance Authorisations to Exploration Permits.

²DeSoto Resources, public company disclosures and regional geology datasets. Surrounding deposit mineral resources are shown for regional context only, are not attributable to DeSoto, and may have been reported under different reporting codes, assumptions and cut-off grades. Nearby mineralisation is not necessarily indicative of mineralisation on DeSoto's tenure.



-END-

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

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 Ms Rebecca Morgan. Ms Morgan is a consultant to 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. Ms Morgan consents to the inclusion in this report of the matters based on this information in the form and context in which they appear.

For personal use only