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6th August 2026 – ASX Announcement

GEOPHYSICAL SURVEY UNDERWAY AS DRILLING & FIELDWORK RECOMMENCES IN THE SIGUIRI

Perth, Western Australia - DeSoto Resources Limited (ASX: DES) ("DeSoto" or "Company") is pleased to announce that field work has recommenced in Guinea, with drilling, geophysical and field work underway (figure 1).

Highlights

- Following a positive engagement with the Government of Guinea, the Company has recommenced field work at Timbakouna, including the 485-hole, 10,000m Power Auger drilling program at the Timbakouna Gold Project.
- TImbakouna drilling is targeting 6km of artisanal workings and historic intercepts up to 18m @ 11.8g/t Au, never followed up.
- Drilling programs to ramp up in the coming weeks with two power auger rigs returning to site and line cutting activities to recommence without the assistance of heavy machinery.
- Geophysical survey underway across Timbakouna, Dadjan, Tolè, Nèrèkoro Sud, Koba, Kassa Est and Mini.
- Survey comprises 6,262-line kilometres, flown on 100-metre-spaced survey lines with 1,000-metre tie-line spacing to produce magnetic and radiometric datasets and digital terrain models for generative drill targeting, with the survey expected to be completed in 2-3 weeks.

Figure 1 - Geophysical survey underway, with NRG helicopter undertaking field survey from the airport at Kankan, Guinea.

Commenting on the recommencement of field work, Managing Director Chris Swallow:

"We are pleased to restart drilling and fieldwork and commence geophysical programs across our Siguiri portfolio. The recent Government action against illegal mining activity was a significant enforcement operation across the Siguiri goldfields, which temporarily affected access and operations.

During this period, the Company has been in continuous engagement with the relevant state and national authorities, with DeSoto reiterating its full support for the actions being undertaken as the Government cracks down on the illegal use of heavy machinery for Illegal mining operations in the Siguiri. The Company made the decision to pause field programs until the situation was clarified, and we were satisfied that our staff could return to work safely.

We have since received approval from the relevant authorities, allowing activities to resume, while also seeing encouraging progress on our permit applications and progress on the broader tenure position. This provides greater confidence for DeSoto to advance its exploration programs and the potential for new gold discoveries in Guinea."

Timbakouna Project – Exploration Timeline and Background

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

Figure 2 – Timbakouna Project, with active artisanal workings and shafts.

Timbakouna has had limited modern exploration. Historical 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 below 80 m in depth or into fresh rock[1].

Following acquisition of the Guinea portfolio in February 2025, DeSoto commenced on-ground exploration at Timbakouna in March 2025[2]. The first systematic field program 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.

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 work[3].

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-

[1]DES ASX Announcement: Desoto acquires high-grade gold projects in Guinea’s Siguiri Basin (20 February 2025)
[2]DES ASX Announcement: DeSoto Commences Field Exploration in Guinea (10 March 2025)
[3]DES ASX Announcement: Priority Drill Targets Identified at Timbakouna (21 May 2026)

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 (Figure. 3).

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

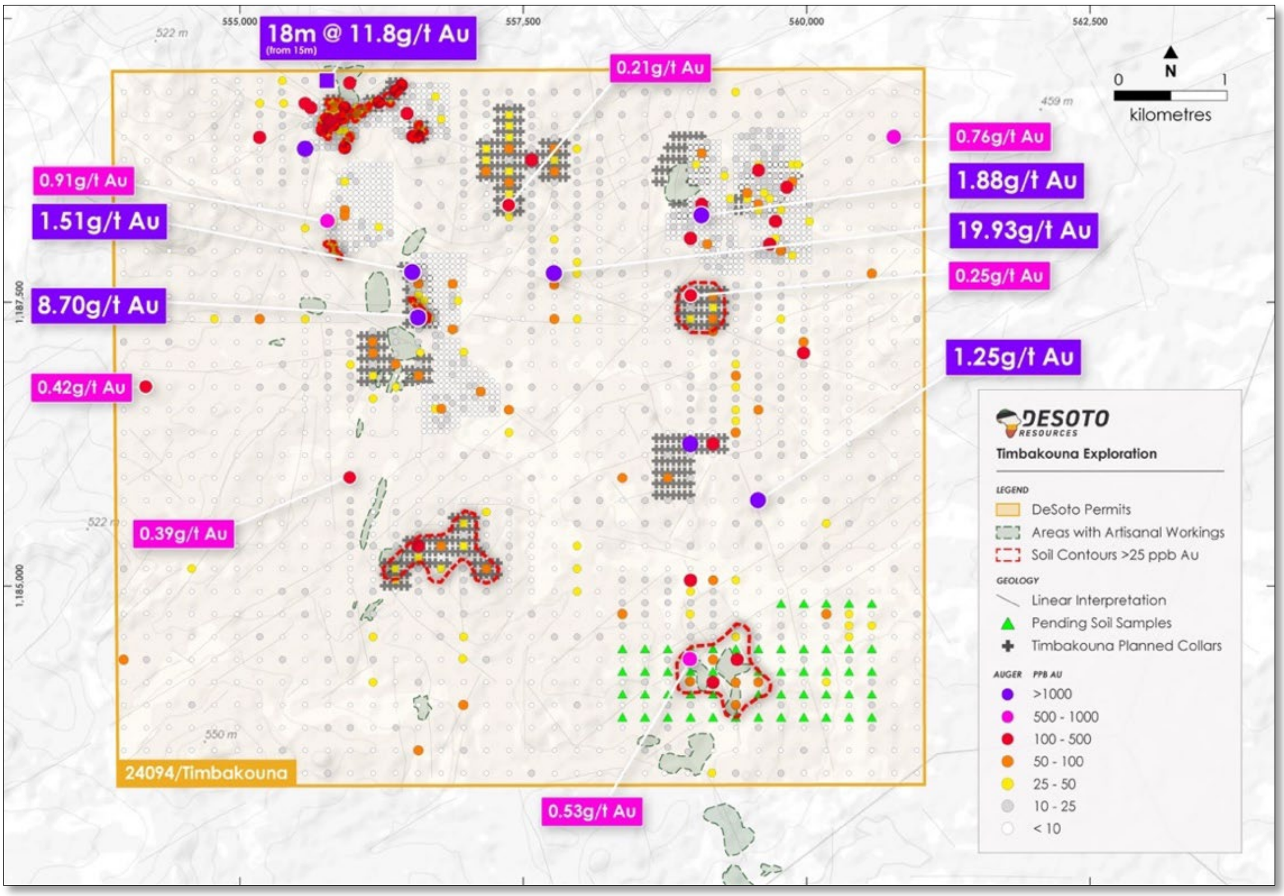

Figure 3 – Timbakouna Gold Project, with planned power auger drilling overlain historical drilling and DeSoto soil sampling programs, including areas of artisanal workings.

Strategic Land Position in the Siguiri Basin

Since February 2025, the Company has acquired approximately 1,300 km² of prospective gold tenure 22 Reconnaissance Authorisations and Exploration Permits in the Siguiri Basin (Figure 4). This has established DeSoto as one of the largest landholders in the Siguiri 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 Siguiri 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.

The Company continue to update the market on its drilling and exploration activities.

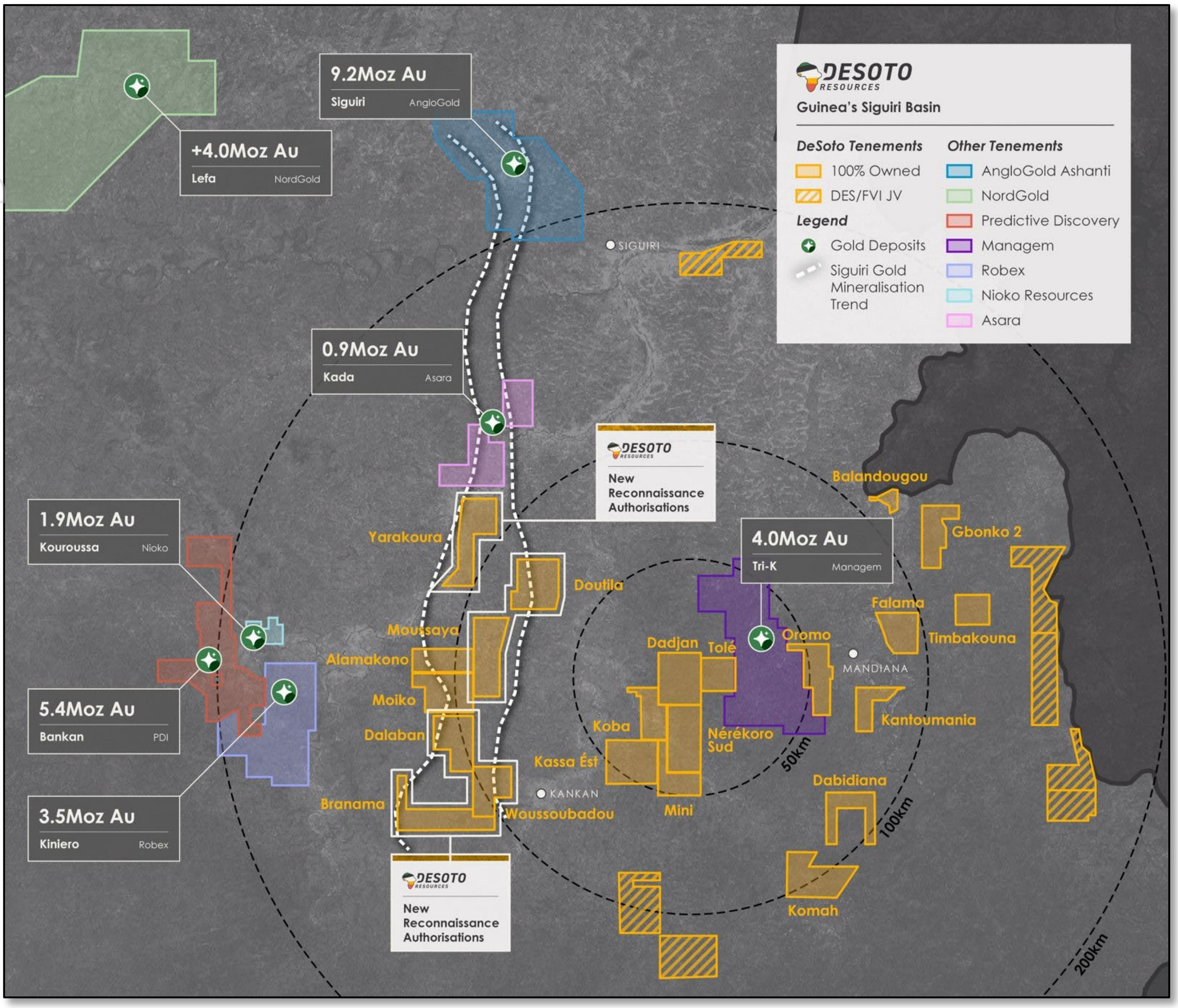

Figure 4 – DeSoto-Fortuna JV Permits, including DeSoto's 100%-owned portfolio of Applications, Reconnaissance and Exploration Authorisations, located in the Siguiri Basin, overlain Regional geology and major faults.

This announcement has been authorised for release by the Board 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 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.