



MAY 2025 | DESOTORESOURCES.COM | ASX:DES

High-grade gold projects in Guinea's Siguiri Basin

One of West Africa's most
accomplished exploration
teams back in the Siguiri Basin

RIU
Sydney
Resources
Round-up



Guinea's Siguiri Basin



Dominant Land Position



Drilling imminent



Elephant Country

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The Company confirms that it is not aware of any new information as at the date of the Presentation Materials that materially affects the information included in the Presentation Materials and that all material assumptions and technical parameters underpinning the estimates in the Company's previous announcement[s] continue to apply and have not materially changed.

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 Person 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.

The information in this report that relates to exploration results is extracted from the following announcements made by the company:

- Acquisition of High-Grade Gold Projects in Guinea's Siguiri (20th February 2025)
- Dadjan commences over 2.7km-long gold in soil anomaly (5th May 2025)

The Company confirms that it is not aware of any new information or data that materially affects the information included in the previous announcements.

One of West Africa's most accomplished teams returns to the Siguiri Basin

Dominant 1,234km² portfolio 14 Projects in Guinea's Siguiri Basin

Guinea's Golden Team
PDI's Former Founder & MD, Chief Geologist, Principal Geologist & Corporate Development

Money in the Ground
Drilling underway in Guinea and the NT

Historic high-grade & shallow drill hits

- NDI-02
18m @ 11.8 g/t Au (48m)
incl. **1m @ 78.84 g/t Au** (50m)
3m @ 40.4 g/t Au (62m)
- NDI-39
4m @ 10.6 g/t Au (33m)
- NDI-15
1m @ 54.1 g/t Au from 5m
- NDI-11
1m @ 4.37 g/t Au from 11m

Guinea's Siguiri Basin

-  DeSoto Projects
-  Siguiri Basin
-  >10 Moz Au Project
-  5 - 10 Moz Au Project
-  <5 Moz Au Project
-  Major Discovery



Corporate Overview

Share price (6 th May 24)	\$0.105
DES FPOS	186.2M
Options listed:	DESO - 44M @ \$0.25c
Options Unlisted	33.9M @ \$0.25c, 1.6M @ \$0.35c & 1.6M @ \$0.23c
Market Capitalisation	\$19.5m
Enterprise Value	\$11.5.m
Cash	\$8m

Major Shareholders

Board & Management	11.8%
Hugh Business Enterprises major producer of cathode materials	9.5%
Rock the Polo	4.9%
Lowell Resource Fund	4.2%
Kumova Group	4.3%

Top 20 now owns 60% of DES SOI

THE LEADERS IN WEST AFRICAN GOLD DISCOVERY



Paul Roberts
Non-Executive Chairman

Founder of Predictive Discovery Limited (ASX:PDI) responsible for discovery of the 5.4Moz Bankan Gold Project in Guinea, the Henty gold deposit and major extensions to the St Dizier tin deposit (both in Tasmania).



Dr Barry Murphy
Non-Executive Director

A structural geologist with more than 20 years experience working in West Africa, Barry played a major role in the regional targeting work that led to the Bankan Discovery.



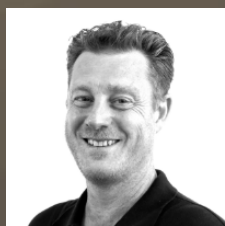
Aime Nganare
Exploration Manager – Africa

Responsible for identifying the Projects DeSoto has acquired in Guinea. Aime was formally the principal geologist for Predictive Discovery with over 18 years of orogenic gold exploration experience in West Africa.



Chris Swallow
Managing Director

Previously the Corporate Development Officer for Predictive Discovery (ASX:PDI), Chris was also previously CEO at BPM Minerals and is currently a Non-Executive Director of Lord Resources (ASX:LRD).



Nick Payne
Exploration Manager – Australia/Brazil

Nick Payne has over 25 years' experience as a Geologist with extensive exploration and mining experience in Australia, Canada and the USA, and significant experience in the Pine Creek region of the Northern Territory.

West African Birimian Greenstone Belt

ONE OF THE WORLD'S MOST PROLIFIC YET UNDER EXPLORED GOLD MINING REGIONS

One of the largest gold producing regions in the world

+95Moz has been discovered in West Africa since 2004 vs. Canada's 61Moz, Australia's 29Moz and Colombia 59Moz¹.

Majority of Birimian-hosted gold deposits occur in 10-15km wide corridors, representing the transition between volcanic and sedimentary lithologies, characterized by regionally extensive shear zones

Guinea's Siguiri Basin

DeSoto Projects

Siguiri Basin

Birimian Greenstone Belt

Gold Mine or Near Development

Guinea: An Emerging Mining Power House

- ➔ Attracting major global investment for a rapidly expanding mining industry
- ➔ Simandou is the largest mining project in construction globally at >US\$21B¹
- ➔ Uninterrupted mining by global groups for over 40 years

Mining is a nationally significant industry²:

18%	30%	78%	31%
Economy	Government Revenues	Export Revenue	GDP



Est mining code & fiscal regime
Royalty of 5% + a 1% contribution to local development
Corporate tax rate of 30%
State entitled to 15% free carry

\$6.2 Billion **RioTinto**

Rio Tinto committed US \$6.2B in early 2023. This investment is part of the development of the world's largest untapped high-grade iron ore deposit

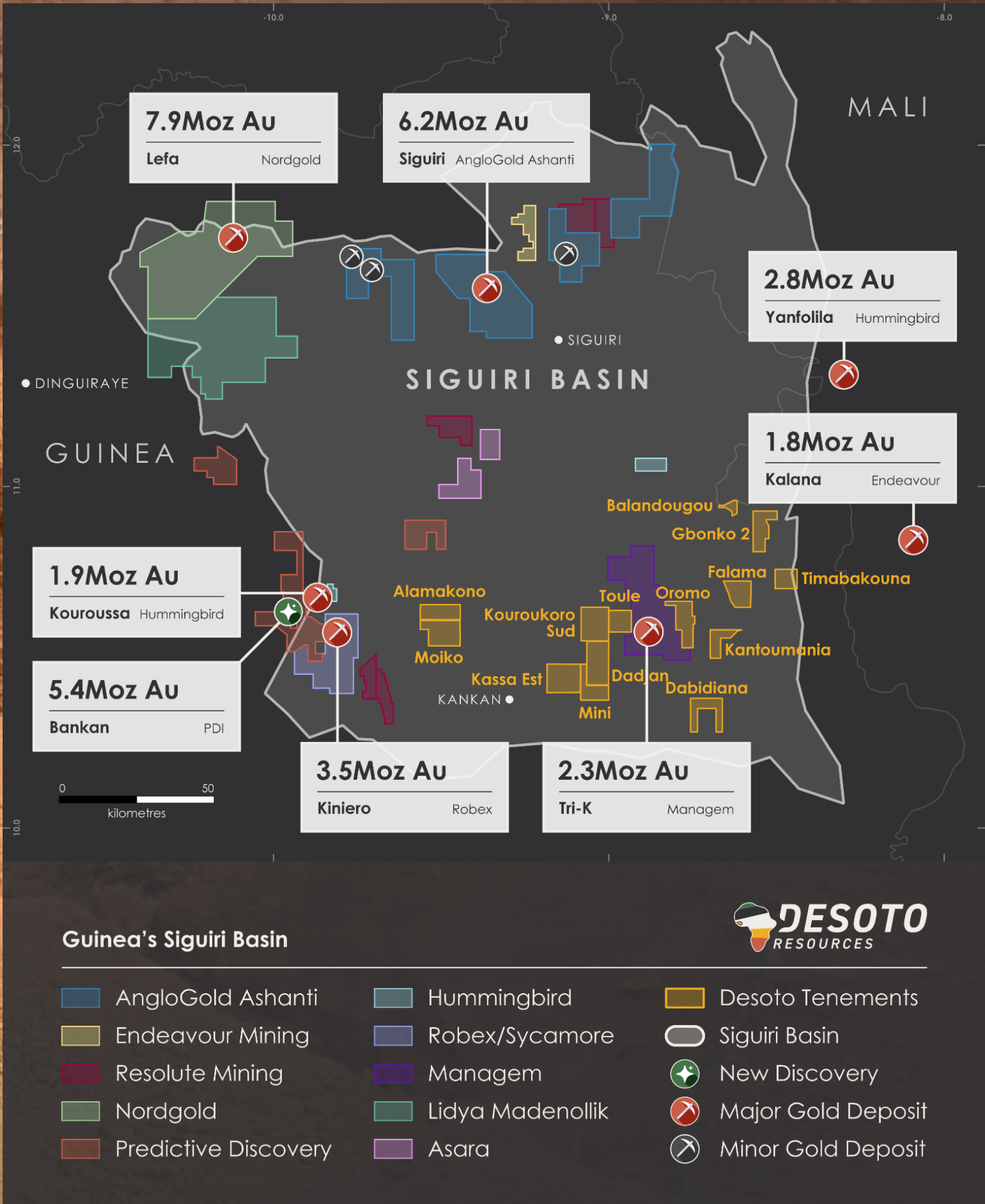
1. Rio Tinto: Condition on Simandou investment now satisfied - 16 July 2024
2. Extractive Industries Transparency Initiative, Guinea achieves high score in EITI implementation, 22 February 2022

Hunting for gold in elephant country

14 Projects in the prolific Siguiri Basin, home to:

- AngloGold Ashanti's Siguiri mine (6.2Moz Au)
- Nordgold Lefa mine (7.9Moz Au)
- Predictive Discovery (PDI) Bankan Project (5.4Moz Au)

Properties identified by former PDI Principal Geologist Aime Nganare, now DeSoto Exploration Manager, French speaking, Africa-based



DeSoto one of the largest landholders in the Siguiri Basin

Siguiri Basin:

world-class gold district, host to several operating mines and major new discoveries

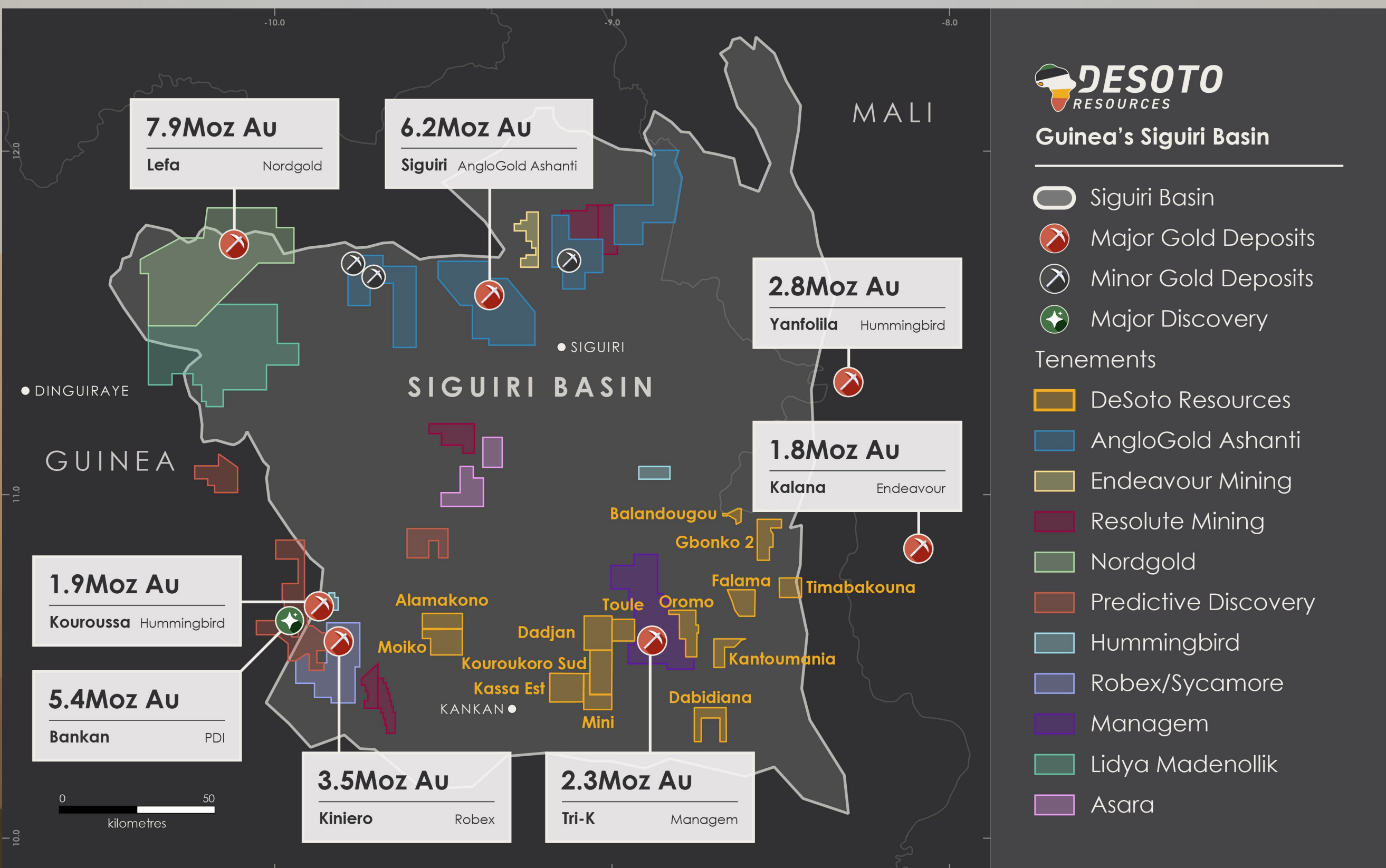
934km² ground position in the Siguiri Basin

Dadjan:

2.7km-long gold-in soil anomaly with power auger underway

Timbakouna:

6km of unexplored strike with associated artisanal workings



SIGUIRI PROJECTS

Power Auger drilling underway at Dadjan

2x rigs working

Assays streaming through

Targets being generated



Power Auger drilling now underway at the Dadjan Gold Project



Source: Dadjan commences over 2.7km-long gold in soil anomaly (5th May 2025)

Dadjan Project

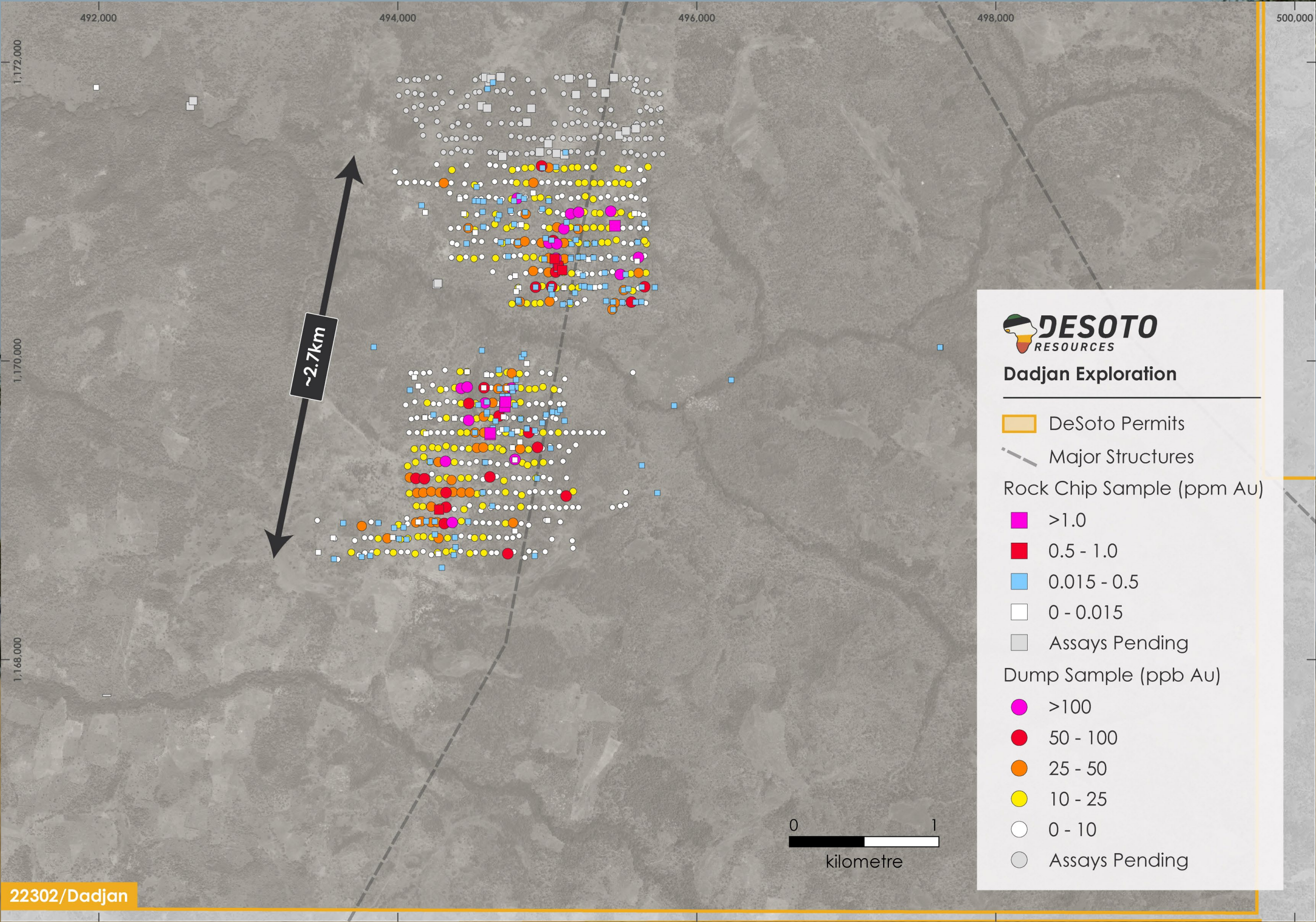
2.7km-long gold-in-soil anomaly outlined in <1 month

NNE striking zone of gold anomalism, with better rock chip results including:

- 3.5g/t Au (RK10063)
- 3.3g/t Au (RK10024)
- 2.6g/t Au (RK10026)

Power auger drilling now underway with two rigs working to effectively sample the regolith for follow-up deeper drilling

Further assay results pending



Source: Dadjan commences over 2.7km-long gold in soil anomaly (5th May 2025)

SIGUIRI PROJECTS

Timbakouna Project

Large untested N-S gold trends

6km of strike covered by artisanal workings

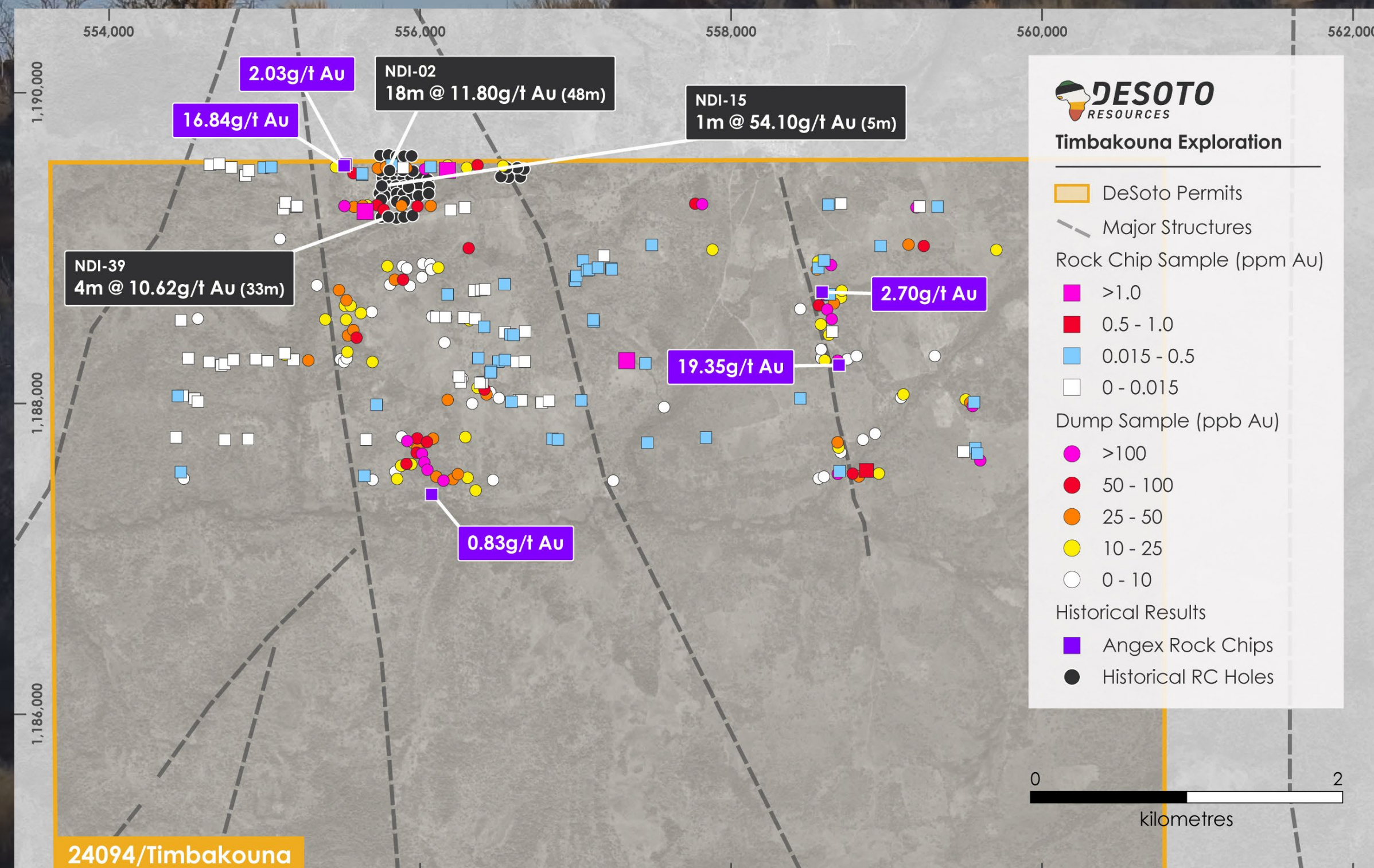
Historic drilling limited to the NE corner returned high-grade gold¹:

- 18m @ 11.8 g/t Au from 48m (NDI-02), incl.
 - 1m @ 78.84 g/t Au from 50m, and
 - 3m @ 40.4g/t Au from 62m
- 4m @ 10.6 g/t Au from 33m (NDI-39)
- 1m @ 54.1 g/t Au from 5m (NDI-15)
- 1m @ 4.37 g/t Au from 11m (Hole NDI-11)

No drilling >80m or into the fresh rock, confined to the northern boundary

Soil and dump sampling underway

Drilling as soon as exploration permit granted



SIGUIRI PROJECTS

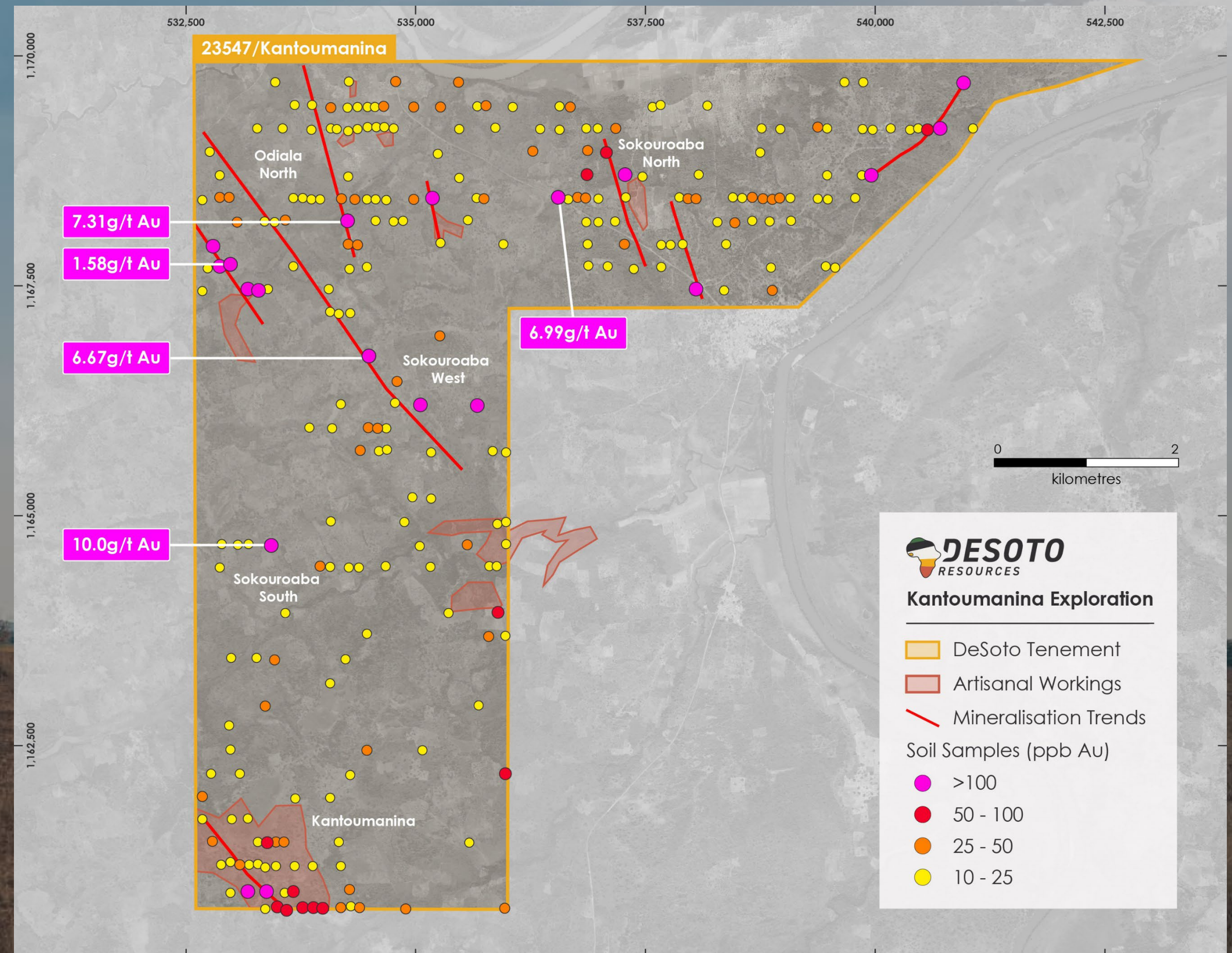
Kantoumanina Project

Positive results from soil geochemistry located 20km south-west of Timbakouna, including (max values) ¹:

- >10 g/t Au (Sokouroaba South)
- 7.31 g/t Au (Odiala North)
- 6.99 g/t Au (Sokouroaba North)

Mostly NNW anomalism trends interpreted from soil geochemistry results.

Follow up trenching compromised by thick laterite caps. **Auger and RC drilling to define and test gold zones**



Strategic approach to gold discovery

- ➔ **The Siguiri Basin is both strongly gold-mineralised and very underexplored**
- ➔ **Minerals system approach**
Rolling out broad scale structural targeting across the portfolio
- ➔ **Effective geochemistry**
bulk leach extractable gold (BLEG)
stream sediment, soil geochemistry
& power auger to begin immediately
- ➔ **Gold Anomalies**
Gold halo's to be targeted with
trenching, channel sampling,
Air Core, RC and DD drilling



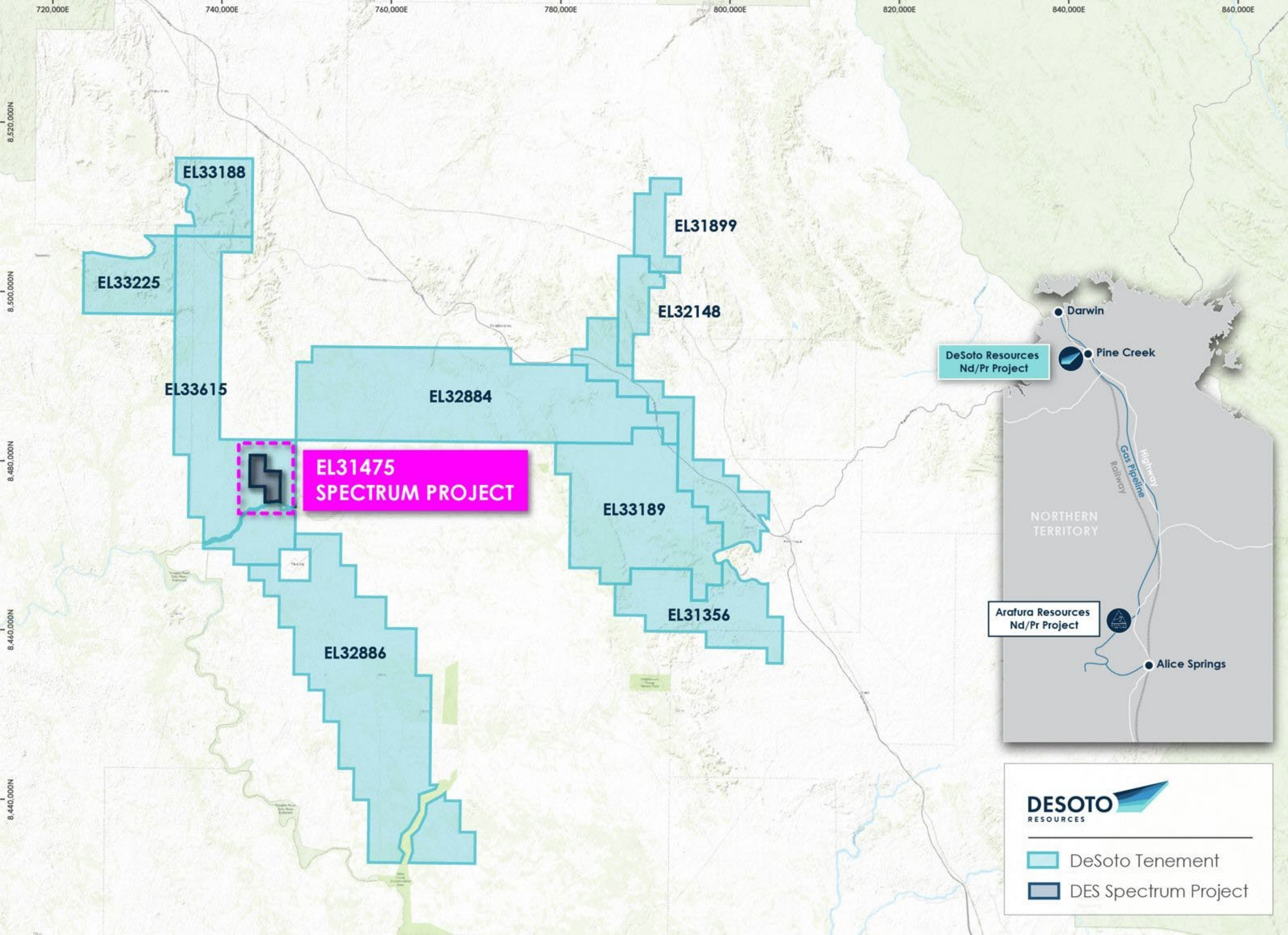
Aime Nganare Exploration Manager

Newsflow Catalysts

- ➔ **5,000m Power Auger**
drill program to commence imminently
- ➔ **Soil geochemistry**
Bulk Leach Extractable Gold (BLEG)
stream sediment, soil geochemistry
to be rolled out across the portfolio.
- ➔ **Broad scale structural targeting
across the portfolio**
Minerals system approach
- ➔ **Identifying Gold Halo's**
To be targeted with trenching, channel
sampling, Air Core, RC and DD drilling

One of West Africa's most accomplished gold exploration teams, responsible for Predictive Discovery's 5.4Moz Bankan Gold Discovery returns to Guinea's Siguiiri Basin with more than 1,200km² of exploration ground, and existing high-grade drill intercepts providing walk-up targets.

– Managing Director Chris Swallow

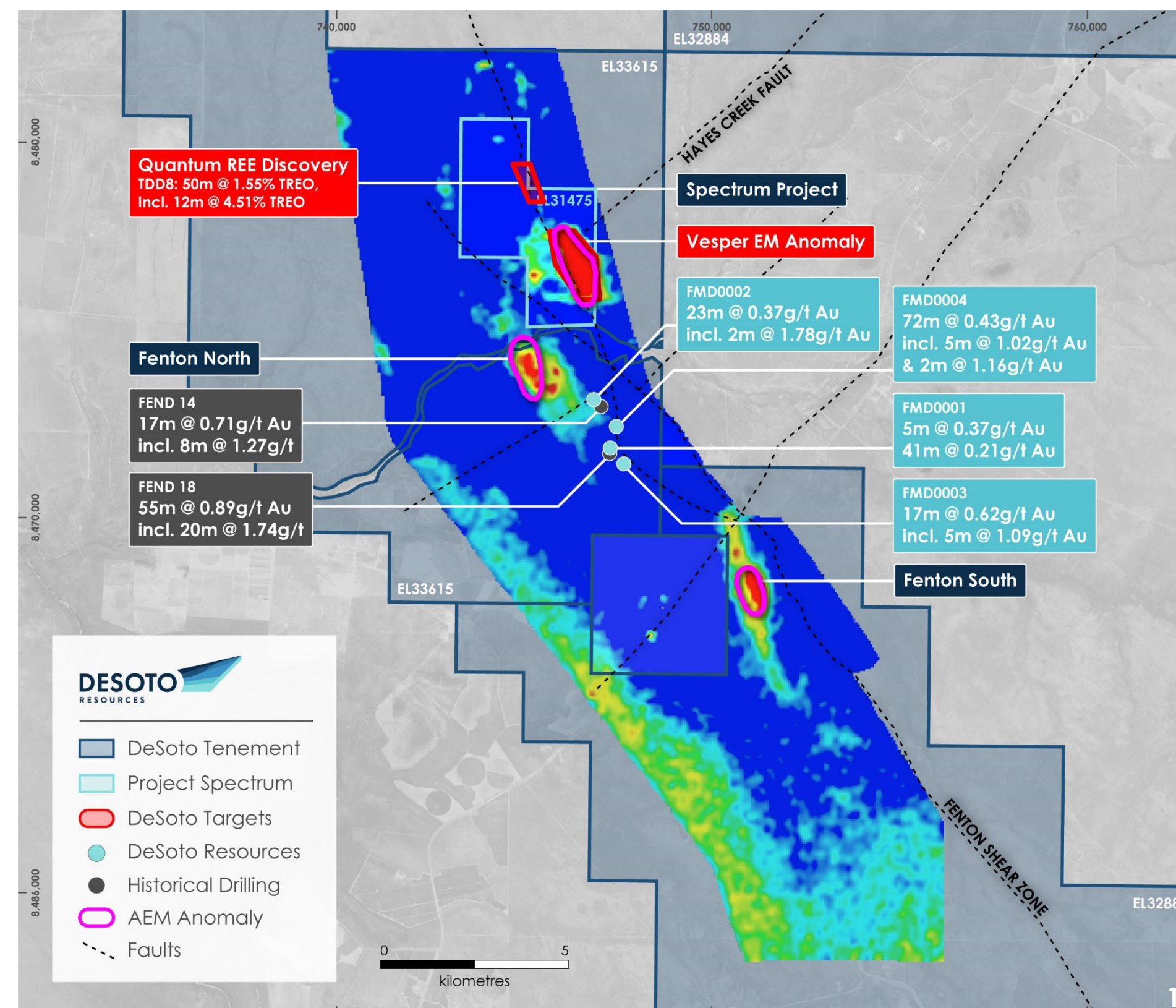


Fenton Shear Zone

REGIONAL-SCALE STRUCTURE HOSTING THE SPECTRUM & FENTON PROJECTS

History of the Fenton Shear Zone

- Large regional-scale shear zone with targets under cover
- 1990's Limited drilling by Homestake Australia targeting 40Moz Lead-style gold deposit
- 1997 Homestake: 55m @ 0.89g/t Au, including 20m @ 1.74g/t Au (FEND 18)
- 2010-11 Territory Uranium Quantum REE discovery: 50m @ 1.55% TREO, incl. 12m @ 4.51% TREO and 0.50 g/t Au from 247m (TDD8)
- 2023 DES drilled 72m @ 0.43g/t Au, incl. 5m @ 1.02g/t Au from 528m (FMD0004)– not assayed for REE
- 2023 DES AEM Survey picked out Spectrum Project EM conductor, incl. Quantum REE discovery
- June 2024: DES acquires Spectrum
- 2024 DES geophysical program outlines EM conductors at Vesper + MMI survey confirms 8km-long copper-in-soil anomaly
- 2024 DES fully permitted for a 23-hole Program H1 2025



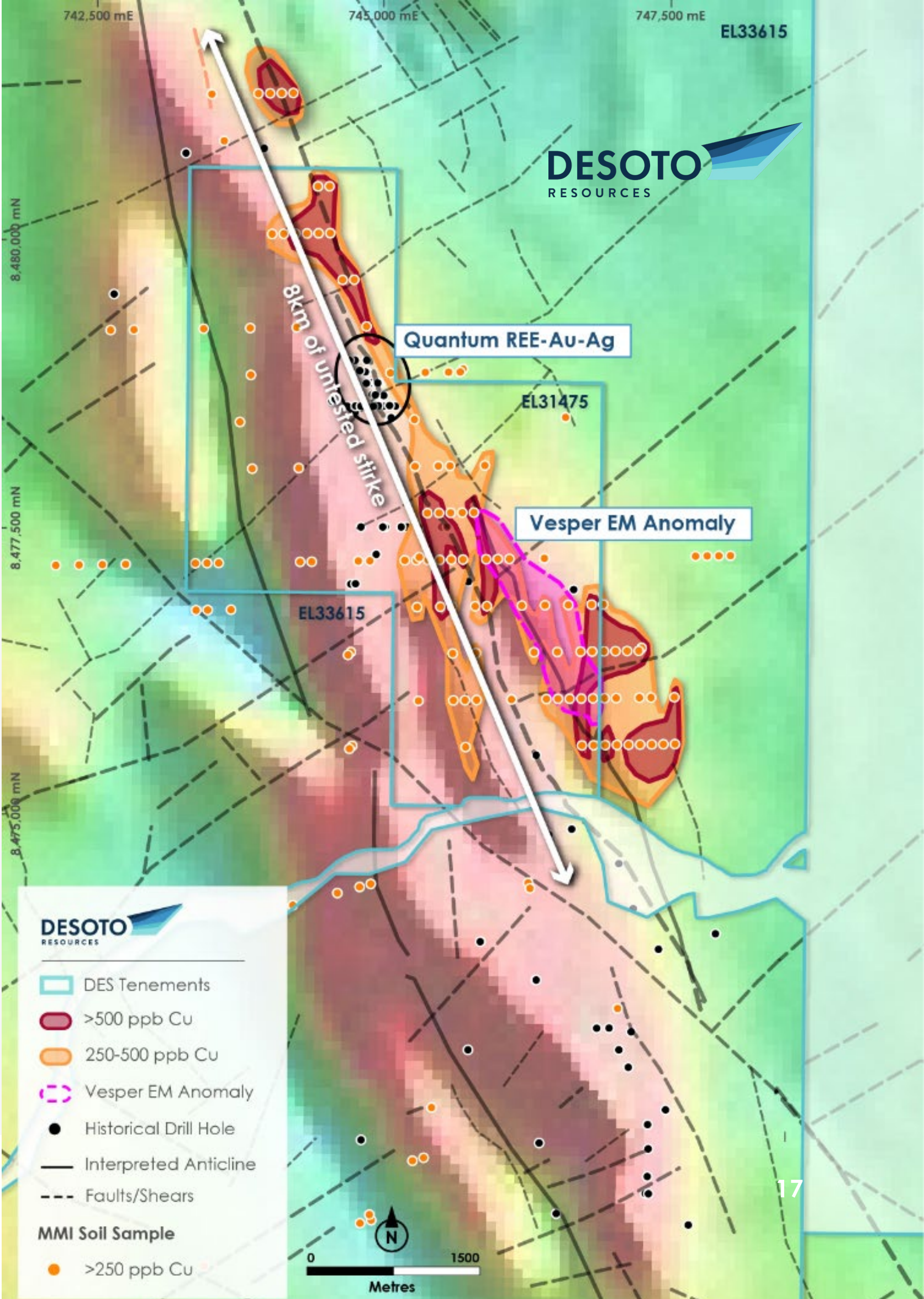
Spectrum Project

8KM-LONG COPPER-IN-SOIL ANOMALY OVERLAYING
EM CONDUCTORS & HISTORIC REE DISCOVERY

Project Background

- DES acquired Spectrum Project May 2024
- Strategically located inside existing Fenton Project
- Vesper target: 8km-long untested copper-in-soil anomaly
- Quantum target: historic high-grade REE discovery
- REE's were discovered before critical mineral designation
- DES 2023 AEM survey highlighted Vesper as the most significant EM anomaly in the region

Takeaway
8km of untested copper strike with REE-Au-Cu potential





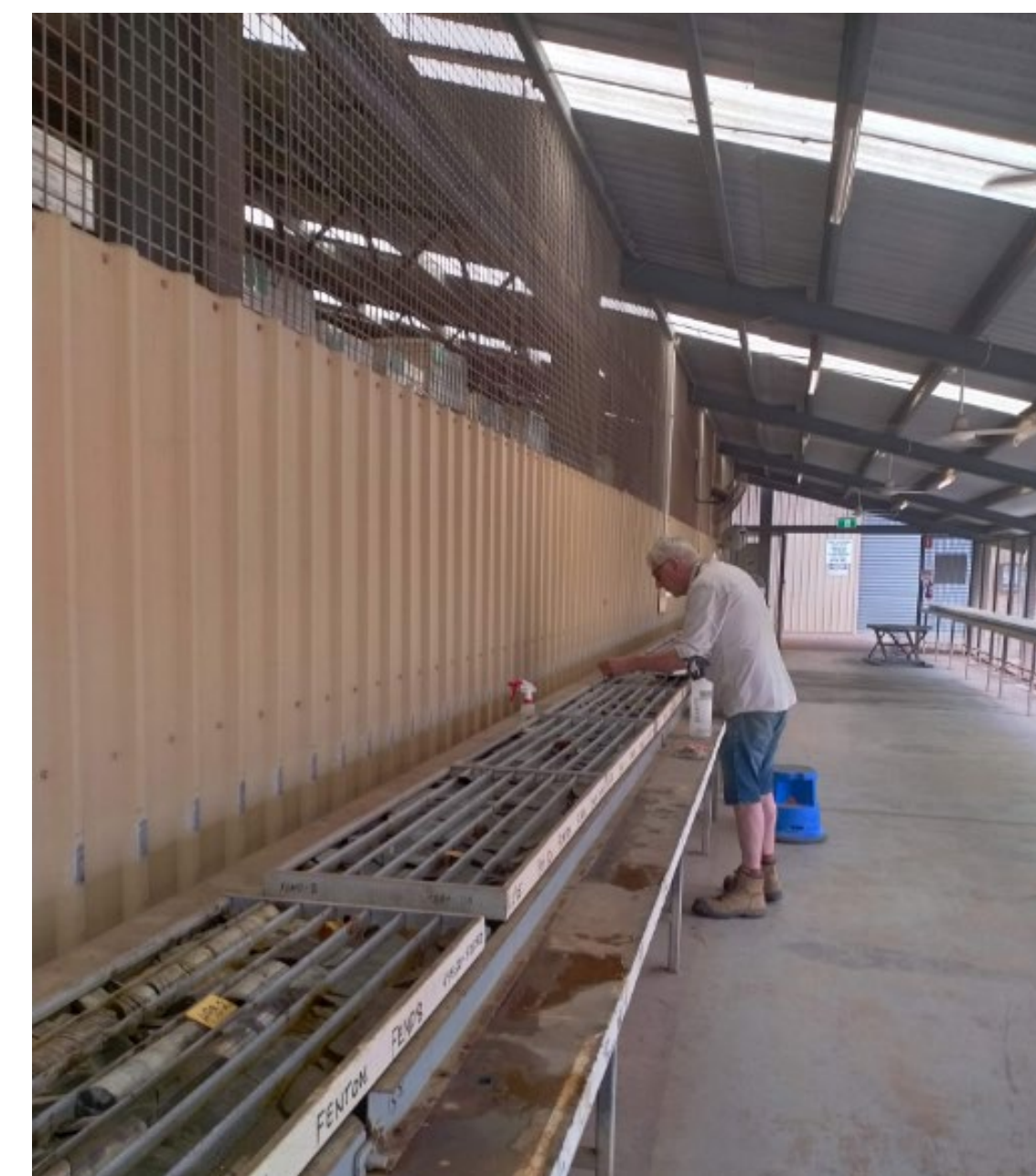
Quantum REE Discovery



HIGH-GRADE HISTORIC REE INTERSECTIONS A STRONG WALK-UP EXPLORATION TARGET*

HoleID	TREO*	Au	Ag
TDD8	50m @ 1.55% TREO from 245m incl. 12 @ 4.51% TREO from 246m 32m @ 0.38% TREO from 389m	13m @ 0.49 g/t Au from 247m 8m @ 0.13 g/t Au from 277m 3m @ 0.75 g/t Au from 290m 2.8m @ 0.29 g/t Au from 305m	13m @ 1.78 g/t Ag from 247m 9m @ 1.3 g/t Ag from 277m 3m @ 0.73 g/t Ag from 290m 2.8m @ 1.5 g/t Ag from 305m
TDD9	2.3m @ 2.75% TREO from 374m	2m @ 0.28 g/t Au from 375m	16.2m @ 1.11 g/t Ag from 365m
TDD10	21.9m @ 2.55% TREO from 276m incl. 9.2m @ 3.78% TREO from 288m	2.8m @ 0.33 g/t Au from 206m 6.4m @ 0.38 g/t Au from 276m 11m @ 0.85 g/t Au from 286m	5.2m @ 73.50 g/t Ag from 225m 17m @ 1.08 g/t Ag from 276m
TDD11	8.1m @ 1.4% TREO from 331m	4.2m @ 0.61 g/t Au from 330m	9.8m @ 0.79 g/t Ag from 330m
TDD12	1.6m @ 2.48% TREO from 354m	1.6m @ 1.57 g/t Au from 324m	20m @ 5.42 g/t Ag from 102m
TDD13	5.3m @ 1.58% TREO from 249m 6m @ 0.85% TREO from 306m	5.3m @ 0.56 g/t Au from 249m 3.2m @ 0.22 g/t Au from 251m 5.9m @ 0.21 g/t Au from 304m	19.6m @ 0.75 g/t Ag from 251m
TDD16			4.3m @ 6.66 g/t Ag from 275m
TDD18	4.5m @ 1.10% TREO from 367m	4.5m @ 0.90 g/t Au from 367m	
TDD19	17m @ 1.0% TREO from 254m incl. 1m @ 6.42% TREO from 254m 3.2m @ 3.04% TREO from 296m	17m @ 0.19 g/t Au from 254m 5.4m @ 0.49 g/t Au from 295m	11m @ 1.00 g/t Ag from 261m 3.2m @ 0.79 g/t Ag from 296m
TDD20	8.3m @ 1.01% TREO from 297m incl. 2.4m @ 2.97% TREO from 297m	1.4m @ 0.31 g/t Au from 297m	12m @ 1.62 g/t Ag from 292m

*ASX Announcement: Acquisition of high-grade rare earths project in the NT (29th May 2024)



DeSoto Non-Executive Director Dr. Barry Murphy inspecting core from the Fenton Project

Forward Program

DRILLING H1 2025

The most exciting greenfields exploration opportunity in the NT

- Drill targeting completed
- Fully permitted 23-hole program H1 2025
- Drilling to target Vesper and Quantum targets



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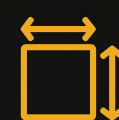


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Managing Director

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Guinea's Siguiri Basin



Dominant Land Position



Drilling imminent



Elephant Country