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New 1.3km-long gold anomaly at Tole

Initial rock chip and dump sampling program at the Tole Project has uncovered a 1.3km-long gold-in-soil anomaly with further results pending

Highly encouraging gold results from rock chip and dump sampling over an area of extensive artisanal mining. Sampling is ongoing over additional areas of artisanal mining

Tole is located 8.5km east of the 3.6km long Dadjan gold anomaly, with the Dadjan and Tole permits directly abutting one another (Fig.2)

Third power auger rig to commence drilling at Tole imminently with power auger results pending from Dadjan

Highlights

Tole Gold Project

- Assay results from 27 rock chip and 90 dump samples from the Tole Gold Project have been received which reveal a 1,300m x 250m wide gold anomaly, with better rock chip results including:
    - **7.10 g/t Au** (RK30005)
    - **4.21 g/t Au** (RK30019)
    - **3.05 g/t Au** (RK30020)
    - **3.41 g/t Au** (RK30023)
- A further 98 dump sample results are pending, with dump and rock chip sampling ongoing to the west and north.
- A power auger program is being designed, and a third power auger rig is being mobilised to site to commence as soon as possible

Next Steps

- Auger drilling, rock chip and dump sampling continues at Tole and Dadjan, and rock chip and dump sampling continues at the Timbakouna Project.
- BLEG stream sediment sampling is nearing completion at the Moiko and Alamankono Projects.
- Early stage targeting generation continues across the Company's 14 projects, with three teams actively working across several of our projects in the SE Siguiri Basin.

- DeSoto is currently one of the largest landholders in the Siguiri Basin and continues to assess a number of complementary project acquisition opportunities.
- All target generation work is being guided by the mineral systems approach developed by Chairman Paul Roberts and Non-Executive Director Dr Barry Murphy, which has been deployed successfully across West Africa.

Figure 1 – Artisanal gold mining site at Tole showing the scale of workings

Commenting on the new results, Managing Director Chris Swallow:

"The Company's approach of methodically working through ground continues to result in new gold discovery with a 1.3km-long gold zone just 8.5km east of the Dadjan Gold Project, pointing to the potential for a new gold camp emerging in the SE Siguiri.

The Company has now swung its third power auger rig into the field with a power auger program approved by the Board to commence at Tole. The Company also has soil geochemistry programs underway and continuing at Timbakouna, Dadjan, Tole, Moiko and Alamakono.

We will continue to work quickly and methodically across the tenement packages to generate priority areas and uncover new gold targets in what is one of the most richly mineralised gold basins in West Africa."

DeSoto Resources Limited (ASX:DES) ("DES" or the "Company") is pleased to announce further exploration results from Dadjan and Timbakouna Gold Projects, located in the Siguiri Basin, Guinea (Fig. 2).

DeSoto has three teams completing rock chip, dump and soil sampling programs at Dadjan, Tole and Timbakouna with power auger drilling now underway at Dadjan and BLEG soil sampling commencing at Moiko and Alamankono.

Siguiri Projects Background

The Company recently acquired the 1,234km^2 land package comprising 14 prospective gold projects, located in Guinea's Siguiri Basin and 3 gold projects in the Gaoual Gold Belt, Guinea, West Africa.

Figure 2: DeSoto's portfolio of Applications, Reconnaissance and Exploration Authorisations, located in the Siguiri Basin, Guinea.

Tole Results

The program has so far identified 1.3km-long zone of elevated gold anomalism (Fig. 3) centred over an area of extensive artisanal working (Fig.1). A further 90 dump samples have results pending and sampling is ongoing to the north and west over areas of further workings. Power auger drilling is being planned to effectively sample the regolith for follow-up deeper drilling.

Mapping of the Tole workings shows extensive areas of shear zone hosted quartz-hematite breccia veins surrounded by quartz stockwork veining with extensive limonite alteration.

Shear zones and quartz veining are typically north-east striking and steeply north-west to south-east dipping. The workings are targeting zones of dilation along the shear zones where vein density has been increased.

The dump samples are taken from artisanal working spoils which are extensive within the permit with a 2kg composite sample taken. The samples are sieved to -2mm to remove any rock fragments and to sample the soil and clay.

Rock chip samples are taken from outcropping in-situ material or from quartz veining evident within the workings. The auger sampling will be conducted on a 100m x 50m grid over the initial areas of higher gold grades with 2m composite samples being taken.

Tables of results and their locations can be found in Tables 1-2, with the Company expecting a stream of results to continue in the coming weeks.

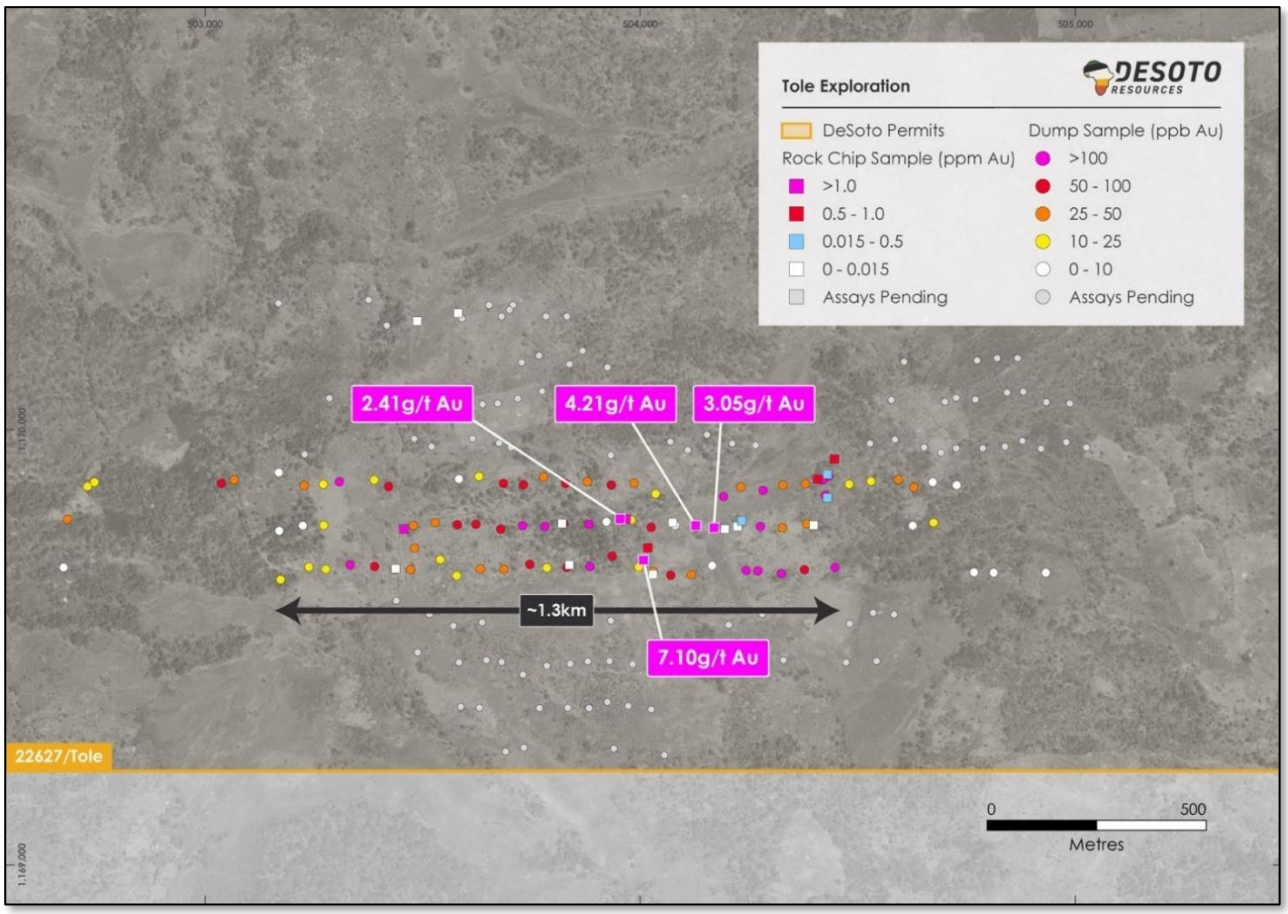

Figure 3: Rock chip and dump sample results received to date for Tole showing a 1.2km long gold soil anomaly.

-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:

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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.

Table 1. Rock chip assay results from Tole Gold Project

Sample ID	East	North	Au ppm	As ppm
RK30001	503833	1170250	0.03	92
RK30002	503833	1170250	0.01	58
RK30003	503739	1170232	0.01	156
RK30004	504259	1169683	0.04	70
RK30005	504259	1169683	**7.10**	1138
RK30006	504264	1169684	0.20	454
RK30007	504269	1169711	0.75	1655
RK30008	504446	1169754	0.09	1051
RK30009	504485	1169773	0.18	3832
RK30010	504698	1169915	0.77	478
RK30011	504682	1169880	0.43	1235
RK30012	504682	1169826	0.45	3356
RK30013	506784	1173924	0.02	281
RK30014	506732	1173953	0.02	153
RK30015	504281	1169650	0.01	99
RK30016	504089	1169672	0.07	2427
RK30017	503689	1169663	0.12	2209
RK30018	504326	1169769	0.05	751
RK30019	504379	1169761	**4.21**	984
RK30020	504421	1169757	**3.05**	1347
RK30021	504475	1169760	0.07	1111
RK30022	504650	1169763	0.08	661
RK30023	504219	1169777	**2.41**	2704
RK30024	504204	1169776	**1.65**	2063
RK30025	504072	1169767	0.05	963
RK30026	503708	1169754	**1.02**	1522
RK30027	504659	1169869	0.92	1036

Table 2. Dump results from Tole Gold Project

Sample ID	East	North	Au ppb	As ppb
DU30001	504248	1169667	16	311
DU30002	504282	1169657	48	231
DU30003	504322	1169648	58	228
DU30004	504369	1169649	43	251
DU30005	504417	1169670	7	483
DU30006	504495	1169659	**134**	1100
DU30007	504522	1169658	**305**	1200
DU30008	504576	1169652	**125**	1589
DU30009	504629	1169661	57	1663
DU30010	504699	1169666	**432**	395
DU30011	505019	1169655	5	262
DU30012	505064	1169654	7	217
DU30013	505184	1169654	6	132
DU30014	504187	1169692	88	153
DU30015	504136	1169668	**246**	1596
DU30016	504083	1169666	61	771
DU30017	504037	1169665	21	2350
DU30018	503998	1169673	55	721
DU30019	503938	1169662	46	454
DU30020	503884	1169663	30	1260
DU30021	503830	1169647	18	954
DU30022	503792	1169684	17	1815
DU30023	503733	1169710	26	2424
DU30024	503724	1169661	37	1671
DU30025	503687	1169661	41	795
DU30026	503641	1169668	66	562
DU30027	503585	1169672	**104**	1237
DU30028	503529	1169662	16	1519
DU30029	503490	1169667	12	108
DU30030	503425	1169638	17	65
DU30031	502926	1169666	2	179
DU30032	503881	1169875	21	339
DU30033	503835	1169869	6	1520
DU30034	503673	1169852	69	579
DU30035	503640	1169867	10	259
DU30036	503560	1169863	**109**	1118
DU30037	503523	1169857	18	434
DU30038	503479	1169854	27	359
DU30039	503421	1169884	7	628
DU30040	503318	1169867	32	505
DU30041	503289	1169859	54	191
DU30042	502997	1169862	19	351
DU30043	502981	1169852	22	332
DU30044	504332	1169763	5	35

DU30045	504380	1169759	39	51
DU30046	504425	1169759	**124**	594
DU30047	504475	1169760	**112**	574
DU30048	504528	1169760	**100**	2142
DU30049	504578	1169757	48	552
DU30050	504634	1169766	29	276
DU30051	504878	1169762	4	133
DU30052	504926	1169769	20	251
DU30053	504277	1169758	74	592
DU30054	504231	1169775	20	194
DU30055	504174	1169771	9	49
DU30056	504134	1169765	**1770**	1172
DU30057	504076	1169768	72	498
DU30058	504032	1169760	**165**	842
DU30059	503981	1169762	**101**	1026
DU30060	503931	1169754	83	813
DU30061	503874	1169765	74	1322
DU30062	503831	1169764	52	1325
DU30063	503780	1169769	37	925
DU30064	503730	1169762	33	773
DU30065	503524	1169763	10	281
DU30066	503476	1169762	10	165
DU30067	503422	1169750	4	549
DU30068	502935	1169777	41	779
DU30069	503937	1169859	59	445
DU30070	503983	1169856	62	715
DU30071	504029	1169874	26	465
DU30072	504080	1169859	73	521
DU30073	504130	1169863	29	560
DU30074	504185	1169855	79	449
DU30075	504237	1169860	30	152
DU30076	504287	1169835	19	424
DU30077	504443	1169829	**279**	458
DU30078	504483	1169851	30	276
DU30079	504534	1169843	109	631
DU30080	504580	1169855	44	547
DU30081	504631	1169858	38	872
DU30082	504672	1169867	**770**	742
DU30083	504677	1169832	**124**	673
DU30084	504685	1169876	**265**	241
DU30085	504732	1169857	17	226
DU30086	504782	1169864	18	1233
DU30087	504845	1169868	26	302
DU30088	504881	1169850	40	383
DU30089	504924	1169862	9	461
DU30090	504979	1169855	9	320

JORC 2012 Table 1 Section 1 and Section 2

Section 1: Sampling Techniques and Data – Exploration Results

Criteria	JORC Code Explanation	Commentary
Sampling Technique	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. 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.	Rock Chip Samples Rock chip samples were taken from in-situ representative material and are generally 2 to 3 kg in size. 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.
Drilling	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).	There is no drilling results reported in this announcement.
Drill Sample Recovery	Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. 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.	There is no drilling results reported in this announcement.
Logging	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. Whether logging is qualitative or quantitative in nature. Core (or costean/Trench, channel, etc) photography. The total length and percentage of the relevant intersections logged.	Rock chip and dump samples were geologically logged with rock type, veining and any sulphide mineralogy noted. Logging is both qualitative and quantitative in nature.
Sub-Sampling Technique and Sample Preparation	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. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. Measures taken to ensure that the sampling is representative of the in-situ material collected,	Rock Chip and Dump samples 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

	including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled.	
Quality of Assay Data and Laboratory Tests	The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. 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. 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.	Rock Chip Samples 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. Dump Samples 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.
Verification of Sampling and Assaying	The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data	Rock Chip Samples 1 in 20 samples where repeated by the laboratory. Dump Samples 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. All assay results in the database have been checked against the original laboratory assay certificates (PDF's) All laboratory QAQC results were acceptable. There has been no adjustment to assay data.
Location of Data points	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. Specification of the grid system used Quality and adequacy of topographic control	The coordinate system used is Conakry 1905/UTM zone 28N grid for Gauoul and Conakry 1905/UTM zone 29N for the Siguiri Basin. A handheld Garmin GPS was used for rock chip and dump samples.
Data Spacing and Distribution	Data spacing for reporting of Exploration Results 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. Whether sample compositing has been applied	Rock Chip There is no specific spacing for rock chip samples Dump Samples The dump sampling was taken on an approximately 100 x 50m grid where the grid location was close to an artisanal working. There is no Mineral Resource and Ore Reserve estimation reported here.
Orientation of Data in Relation to Geological Structure	Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. 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.	Rock Chip Samples It is no known if the orientation of the sampling has created a sample bias at this stage. Dump Samples It is no known if the orientation of the sampling has created a sample bias at this stage.
Sample Security	The measures taken to ensure sample security	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.

Section 2 Reporting of Exploration Results		
Mineral Tenement and Land Tenure Status	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. 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.	The Siguiri Project comprises 14 tenements which range from reconnaissance applications, granted reconnaissance permits and granted exploration permits. 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. Reconnaissance permits can be converted to exploration permits upon justification of results. All permits are valid and registered in the Guinea mining cadastre system. The Angex agreement with Wassolon Mining Group is detailed in previous reports
Exploration Done by Other Parties	Acknowledgment and appraisal of exploration by other parties.	There has been very little exploration conducted within the tenement areas. The only historic exploration of note is RC drilling in the Timbakouna tenement and soil sampling in the Kantoumanina. The results of this are discussed in previous reports. There is no known exploration in the Tole permit.
Geology	Deposit type, geological setting and style of mineralisation.	The Siguiri Basin projects are situated in rocks of the Birimian Supergoup which consists of meta-sediments (shale, greywacke, cherts) and mafic to intermediate volcanics variably intruded by felsic intrusives such as granite and tonalite. 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. Gold mineralisation is typically quartz vein hosted with pyrite, pyrrhotite and hematite and associated sericite and chlorite alteration the main accessory minerals. The Siguiri 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.
Drill Hole Information	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: • 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.	There is no drilling results reported in this announcement.
Data Aggregation Methods	In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high	No data aggregation methods have been applied. All results received have been reported as is.

	grades) and cut-off grades are usually Material and should be stated. 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. The assumptions used for any reporting of metal equivalent values should be clearly stated.	
Relationship Between Mineralisation Widths and Intercept Lengths	These relationships are particularly important in the reporting of Exploration Results 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').	There is no drilling results reported in this announcement.
Diagrams	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.	Diagrams including plan maps with sample results are provided with this report.
Balanced Reporting	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.	The company believes this announcement is a balanced report, and that all material information has been reported.
Other Substantive Exploration Data	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.	All substantive historical exploration data has been discussed in previous reports by the company.
Further Work	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.	Planned further work includes further surface sampling, mapping, auger drilling, air-core and RC drilling of gold targets that have identified.