

1st August 2025 - ASX Announcement

DESOTO GRANTED NEW PROJECT IN GUINEA'S SIGUIRI BASIN

The Syncerus Gold Project (Fig.1), granted to DeSoto by Guinea's Ministry of Mines and Geology for exploration

This high priority project was identified by the proprietary targeting process, developed by Chairman Paul Roberts and Non-Executive Director Dr. Barry Murphy

Located on the Siguiri Basin margin, host to multi-million-ounce deposits, including Chairman Paul Roberts' 5.5Moz Bankan discovery

DeSoto now has a +1,000km² ground position the south-east Siguiri, one of the most prospective and underexplored basins in West Africa

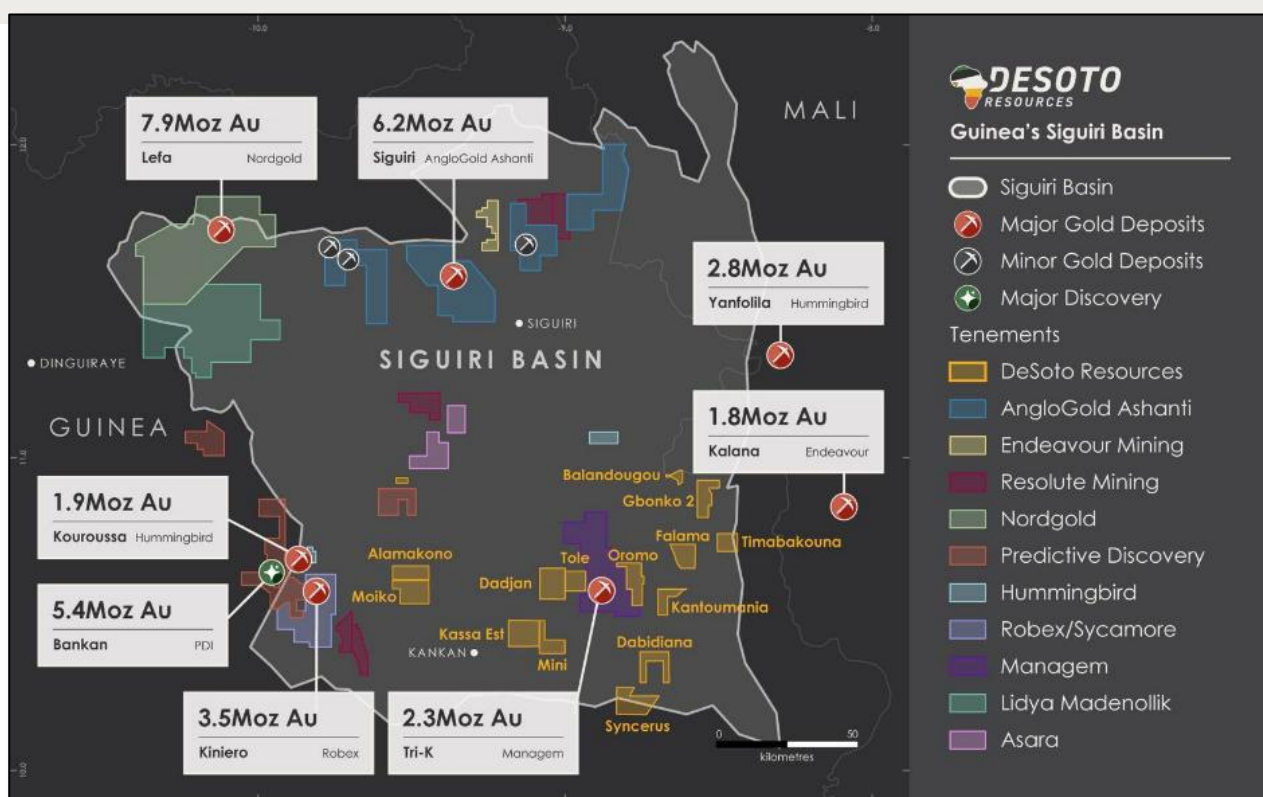


Figure 1: DeSoto's portfolio of Applications, Reconnaissance and Exploration Authorisations, including the recently granted Syncerus located in the Siguiri Basin, Guinea.

DeSoto Resources Limited (ASX:DES) ("DES" or the "Company") is pleased to announce that a Reconnaissance Authorisation Permit (24396) for the Syncerus Gold Project has been granted to Syncerus Gold Mining Sarl, a 100%-owned DeSoto subsidiary, by Guinea's Ministry of Mines and Geology.



Syncerus is located less than 5km southwest of the Company's Dabidiana Project and totalling 99.8km² (Fig. 2).



Fig. 2 – Syncerus Gold Project reconnaissance permit shown in proximity to the Dabidiana permit and the Siguiri Basin margin.

Reconnaissance field work will commence immediately on both the Syncerus and Dabidiana permits.

The Company has already completed environmental surveys for the prefecture which have been lodged with Guinea's Environmental Assessment Agency.

Exploration Approach and Background

Desoto's exploration approach in Guinea is designed to identify the footprint of a +2-million-ounce deposit, the Company's stated benchmark for exploration success in West Africa, and provides the decision-making framework before Reverse Cycle (RC) or Diamond Drilling (DD) is undertaken.

Using a Mineral Systems approach to identify large-scale structures in favourable geological settings, the Company has developed a Siguiri-wide priority target map for current and prospective projects.

The approach, which was developed by Chairman Paul Roberts and Non-Executive Director Dr Barry Murphy, has been successfully used across West Africa to find significant gold deposits, including the 5.5Moz Bankan gold deposit, also in Guinea.



Following initial targeting and ranking, the Company is completing initial BLEG (Bulk Leach Extractable Gold) Stream Sediment Sampling and reconnaissance soil sampling programs at Dadjan, Tole, Timbakouna, Moiko, Alamankono, Falama, Oromo and Dabidiana.

The Company has completed systematic Soil and Rock Chip Sampling at Dadjan and Tole with further sampling work also being completed across new areas of interest.

The next stage includes Power Auger drilling or trenching, with the purpose of penetrating the lateritic cover to sample saprolite derived from bedrock, critical in the regolith-dominated environment of the Siguiri Basin.

Gridded power auger drilling across anomalies identified in soils and rocks has proven effective in identifying geochemical gold anomalies and led directly to the Bankan discovery.

With encouraging results from Dadjan (10m @ 1.61 g/t Au, 4m @ 7.08 g/t Au and 2m @ 7.12 g/t Au¹) and Tole (8m @ 18g/t Au²) including broad mineralised zones and large artisanal workings, the Company is undertaking trenching at Dadjan, while continuing the ground screening work outlined above across Dadjan, Tole, Timbakouna, Moiko, Alamankono with work to commence at Oromo, Falama and Dabidiana.

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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.

¹DES ASX Announcement: Encouraging gold results returned from shallow power auger program at Dadjan (24th June 2025)

²DES ASX Announcement: 8m @ 18g/t Au from shallow power auger drilling at Tole (21st July 2025)



Table 1. DeSoto Updated Guinea Permit Schedule as at 1st August 2025

Sigiuri Basin					
Tenement ID	Name	Area (sq.km)	Type	Status	Holder
24094	Timbakouna	44.987	Reconnaissance	Granted	Wassolon Mining Group
22627	Tole	50.919	Exploration	Renewal	Wassolon Mining Group
23760	Falama	61.301	Exploration	Application	Wassolon Mining Group
23396	Dabidiana	66.456	Reconnaissance	Granted	Societe ID Gold Mining
23759	Oromo	77.123	Exploration	Application	Wassolon Mining Group
23456	Balandougou	13.464	Reconnaissance	Granted	MS African Partners
23400	Gbonko 2	66.686	Exploration	Application	MS African Partners
23547	Kantoumanina	43.799	Exploration	Application	Societe Guinea Peak Mining
22621	Kouroukoro Sud	98.566	Exploration	Granted	Societe ID Gold Mining
22611	Mini	55.826	Exploration	Granted	Societe Sofac SA
23395	Kassa Est	99.646	Reconnaissance	Granted	Societe Sofac SA
22302	Dadjan	99.892	Exploration	Renewal	Societe ID Gold Mining
23978	Moiko	91.86	Reconnaissance	Granted	Angex Services
23979	Alamakono	63.131	Reconnaissance	Granted	Angex Services
24396	Syncerus	99.32	Reconnaissance	Granted	Syncerus Gold

Gauoul Gold Province					
Tenement ID	Name	Area (sq.km)	Type	Status	Holder
23823	Sabere	99.956	Reconnaissance	Granted	Angex Services
23732	Natatigare	99.936	Reconnaissance	Granted	Angex Services
23733	Kakony	98.61	Reconnaissance	Granted	Angex Services