21 May 2026 - ASX Announcement

NEW TARGETS EMERGE AT TIMBAKOUNA

Highlights

- **A review of regional soil sampling programs at Timbakouna (200m x 200m) has identified two (2) priority areas for follow-up work – Area A & B (Figure 1).**
  - **Area A: An 800m-long coherent >25ppb soil anomaly located in NW Timbakouna along the southern margin of a large artisanal working and south of historic drilling intercepts including 18m @ 11.8g/t Au from 48m[1].**
  - **Area B: Contains two (2) coherent >25ppb soil anomalies up to 950m long located adjacent to artisanal workings in southeast Timbakouna (Figure 2).**
- **Infill soil sampling now completed across both targets ahead of an airborne magnetics survey which is expected to get underway in the coming weeks.**
- **Timbakouna is fully permitted for drilling.**

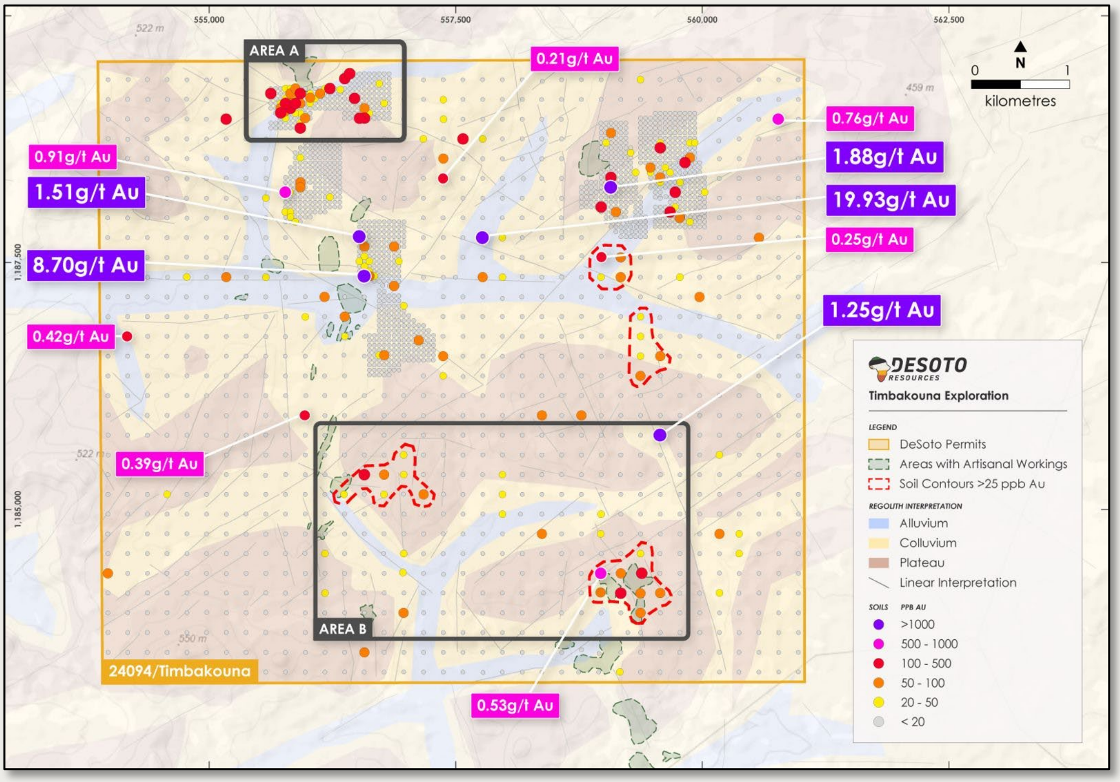

Figure 1 –Timbakouna, Area A and B, comprising three new and coherent soil anomalies with infill results pending. Note: figure includes previously reported soil sampling results[2]

[1]DES ASX Announcement dated 20 February 2025
[2]DES ASX Announcement dated 20 April 2026

Next Steps

- **The Company will undertake power auger drilling on the target areas, with the aim of penetrating the lateritic cover to sample saprolite derived from bedrock, critical in the regolith-dominated environment of the Siguiri Basin. Upon receipt of the auger results and guided by aeromagnetic survey results, the Company will decide on follow-up RC drilling.**
- **Initial infill soil sampling now completed across Timbakouna, Dadjan, Tolé, Koba, and Nerekoro Sud, with assays pending. Additional infill programs are being planned at Kassa Est, Mini, Nerekoro Sud, Dadjan, and Tole.**
- **An airborne magnetics survey expected to get underway in the coming weeks ahead of decisions on drilling programs for Timbakouna, Dadjan and/or Tolé.**
- **The Company is currently in the process of converting its Reconnaissance Authorisations into Exploration Permits.**
- **Upon grant of the Exploration Permits and supported by the Company's A$10m cash balance, the Company has more than 16 Projects under active exploration, with programs designed to deliver a pipeline of drill targets.**

DeSoto Resources Limited (ASX:DES) ("DES" or the "Company") is pleased to announce further exploration results from its Timbakouna Project, located on the eastern margins of Guinea's Siguiri Basin.

The Company has been completing regional-scale soil sampling programs (200m x 200m) designed to identify coherent gold trends, following initial rock chip and dump sampling programs which identified a number of north striking gold zones, likely coincident with major shear zones.

To date, more than 14,000 soil and BLEG stream samples have been collected between Dadjan, Tolé, Koba, Nerekero Sud, Kassa Est, Mini, Komah, Moiko, Alamakono, Yarakoura, Doutila, Moussaya, Dalaban, Woussoubadouu, Branama and Timbakouna

Timbakouna Results – Detailed

The Company has prioritised two (2) areas, Area A and B, comprising three (3) targets including an 800m-long ENE trending soil anomaly (on Area A) which runs on the northern edge of a creek-line and is possibly coincident with an ENE structure just south of a large artisanal working (Figure 2).

Timbakouna has more than 6 km of continuous artisanal gold workings that has seen limited modern exploration. Historical drilling by Search Gold (a private Canadian exploration company) intersected 18m @ 11.80 g/t Au in hole NDI-02 from 48m with no drilling was completed greater than 80m or into the fresh rock and was confined to the northern boundary[3].

The Company has undertaken field and desktop studies to develop an understanding of the structural setting of the Timbakouna Project, including extensive ground (regolith) and artisanal mapping, soil geochemistry and use of SRTM linear interpretation to generate

[3]DES ASX Announcement dated 20 February 2025

potential target areas for potential power auger drilling with the purpose of penetrating the lateritic cover.

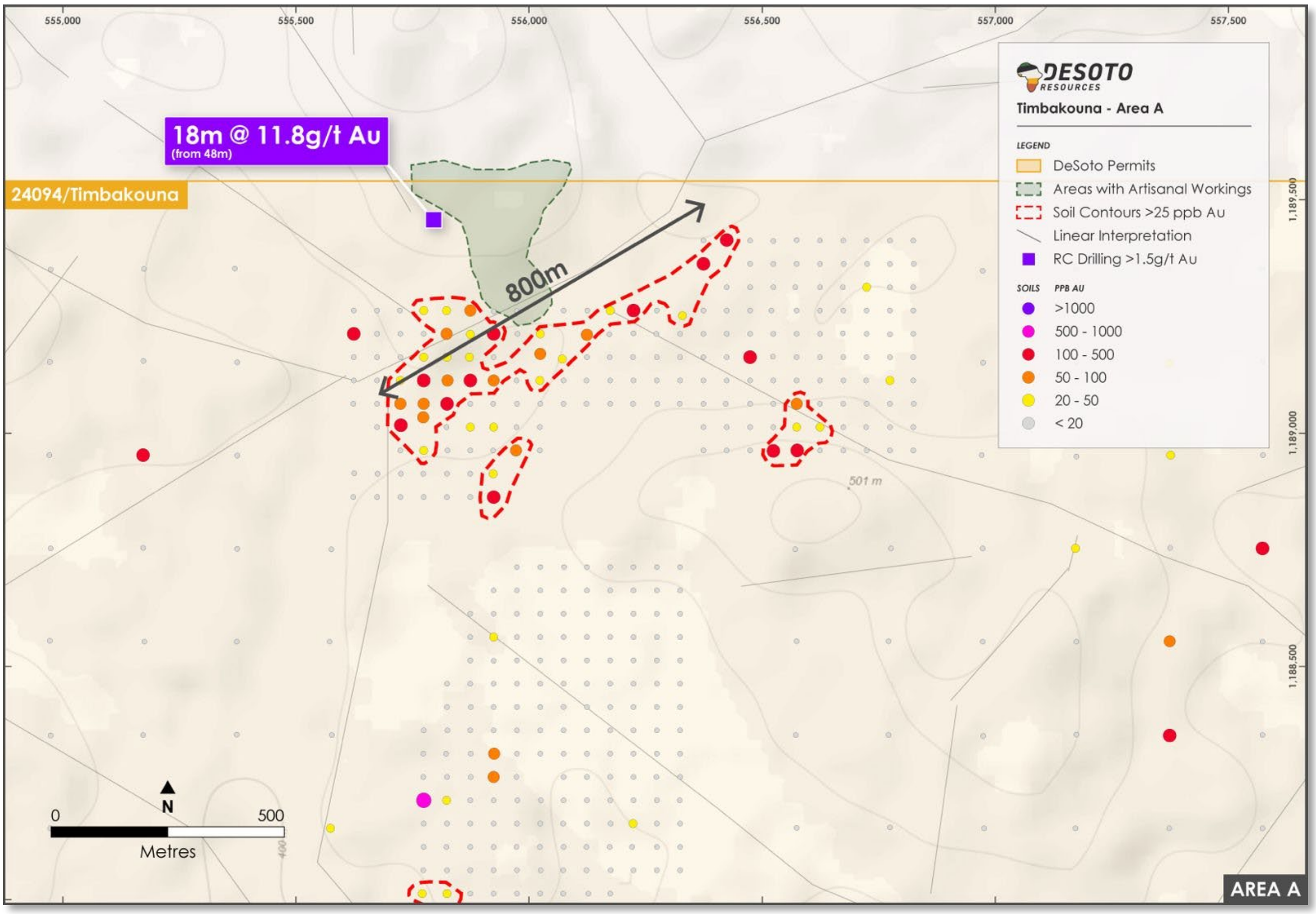

Figure 2 – Target A prospect at Timbakouna, comprising regional soil sampling results overlain historical workings. Note: figure includes previously reported soil sampling results[4].

The geology at Timbakouna comprises weathered metasedimentary rocks (pelites, siltstones and greywackes) with some dolerite outcrops are observed, along with float of fresh greywacke and granite porphyry.

Gold mineralisation is hosted within sheeted quartz veins, stockwork quartz veins and quartz hematite breccias suggestive of a braided shear zone gold system.

Area B comprises two (2) coherent >25ppb soil anomalies of 900m and 950m long (at their widest point) located adjacent to artisanal workings in southeast Timbakouna (Figure 3).

Infill soil sampling has been completed across the three targets with assays pending.

Timbakouna background

Gold mineralisation on the eastern margins of the Siguiri, including the Timbakouna project, is driven by the Sassandra shear zone, a major crustal-scale structure marking the transition between the older Archaean and the younger Palaeoproterozoic Birimian rocks of the Siguiri Basin.

For eastern-flank Siguiri projects like Timbakouna, the basin-margin architecture, reactivated north–northeast structures, fault intersections, mafic/volcanosedimentary rocks

[4]DES ASX Announcement dated 20 April 2026

and granitoid-related structural preparation have created favourable pathways for orogenic gold fluids.

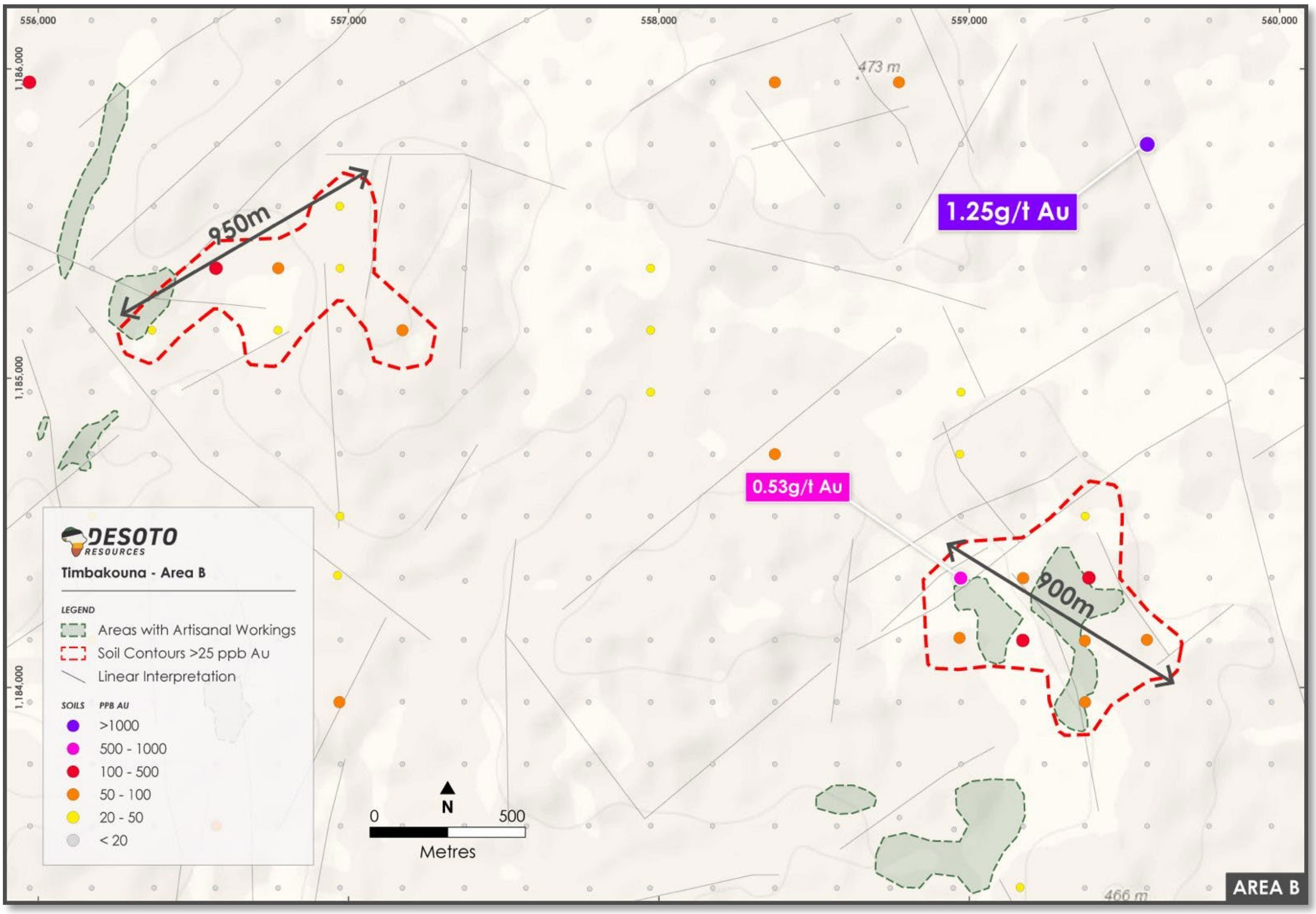

Figure 3 – Target B, prospect at Timbakouna, comprising regional soil sampling results overlain historical workings. Note: figure includes previously reported soil sampling results[5]

The Timbakouna Project contains high grade quartz vein hosted gold mineralisation within significant NNW trending fault zones. Significant artisanal workings are located along these faults with pits and shafts more than 30m deep (Figure 4).

Siguiri Projects

Since February 2025, the Company has acquired 1,300km^2 of gold ground, more than 22 Reconissance Authorisations and Exploration licences in the Siguiri Basin (Figure 5).

The Company is taking a strategic approach in developing a broad scale structural architecture interpretation to support its ongoing ground selection and exploration efforts. The Siguiri Basin forms part of the Birimian Gold Belt, itself part of the West African Craton.

This craton extends across 14 countries in West Africa and its gold endowment is world-class2. Gold deposits reflect a large range of orogenic and intrusion-related styles, reflecting the wide range of host rocks – from sediments, mafic intrusions, volcanic rocks to granitoids.

The Company's acquisition has delivered it the 5th biggest land package km^2 area in the Siguiri Basin with more target areas being screened using the minerals systems approach developed by Chairman Paul Roberts and Non-Executive Director Dr Barry Murphy.

[5]DES ASX Announcement dated 20 April 2026

Figure 4 – DeSoto Exploration Manager Aimé NGanare, standing inside a large artisanal pit at Timbakouna, part of more than 6km of contiguous and deep artisanal pits.

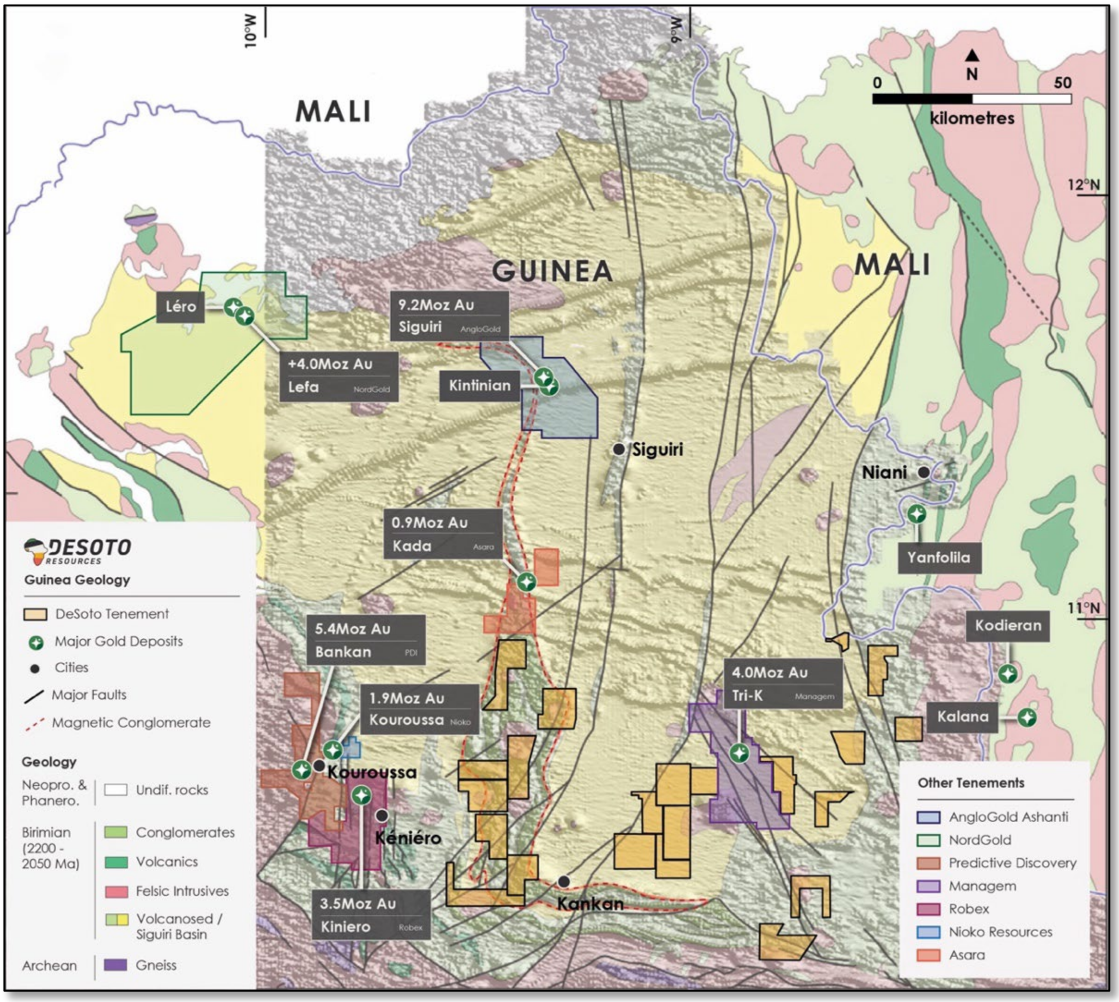

Figure 5: DeSoto's portfolio of Applications, Reconnaissance and Exploration Authorisations, located in the Siguiri Basin, Guinea

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 explicidly 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 annoucnements. The Company is currently in the process of converting the Reconnaissance Authorisations to Exploration Permits.

-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:
Chris Swallow

Managing Director

P: +61 412 174 882
E: cs@desotoresources.com

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.