

8th October 2026 - ASX Announcement

POWER AUGER PROGRAM EXPANDED AT TIMBAKOUNA

Highlights

- 352 power auger holes (totalling 3,473m) completed at Timbakouna, with 1,403 samples collected for assay (Fig.1).
- A total of 1,769 auger and soil samples are scheduled to be dispatched to the Ghana laboratory on 12th October 2026. Initial assay results anticipated within two weeks of submission.
- Processing and interpretation of the recently completed magnetic and radiometric surveys at Timbakouna and Dajan/Tolé (central Siguiri block) is progressing. Based on this, as new targets have emerged, the power auger program at Timbakouna has been expanded, with a further 200 drill holes added to the current program.
- 449 soil samples collected at Yarakoura and Moïko (southeast Siguiri) with both field programs continuing, following up on BLEG stream sediment anomalies.
- Initial mapping and sampling programs continue at the Fortuna-DeSoto Joint Venture Projects on the eastern-side of the Siguiri.
- Review of the airborne magnetic and radiometric program ongoing, to refine the geological and structural framework and guide further target definition.
- Access has been constrained in some areas by artisanal workings, deep pits and the rainy season. With the end of the wet season and a submission to local authorities for the use of heavy earth moving equipment, the Company expects activities to accelerate and expand.
- Positive discussions regarding permitting of new and existing projects continue at the highest levels with the Government of Guinea.



Figure 1 – Power auger programs being completed at the Timbakouna Project, Siguiri Basin, Guinea.



DeSoto Resources Limited (ASX: DES) ("DeSoto" or the "Company") is pleased to provide an update on its exploration activities in Guinea, including power auger drilling at Timbakouna, soil geochemistry at Moïko and Yarakoura (Fig. 2).

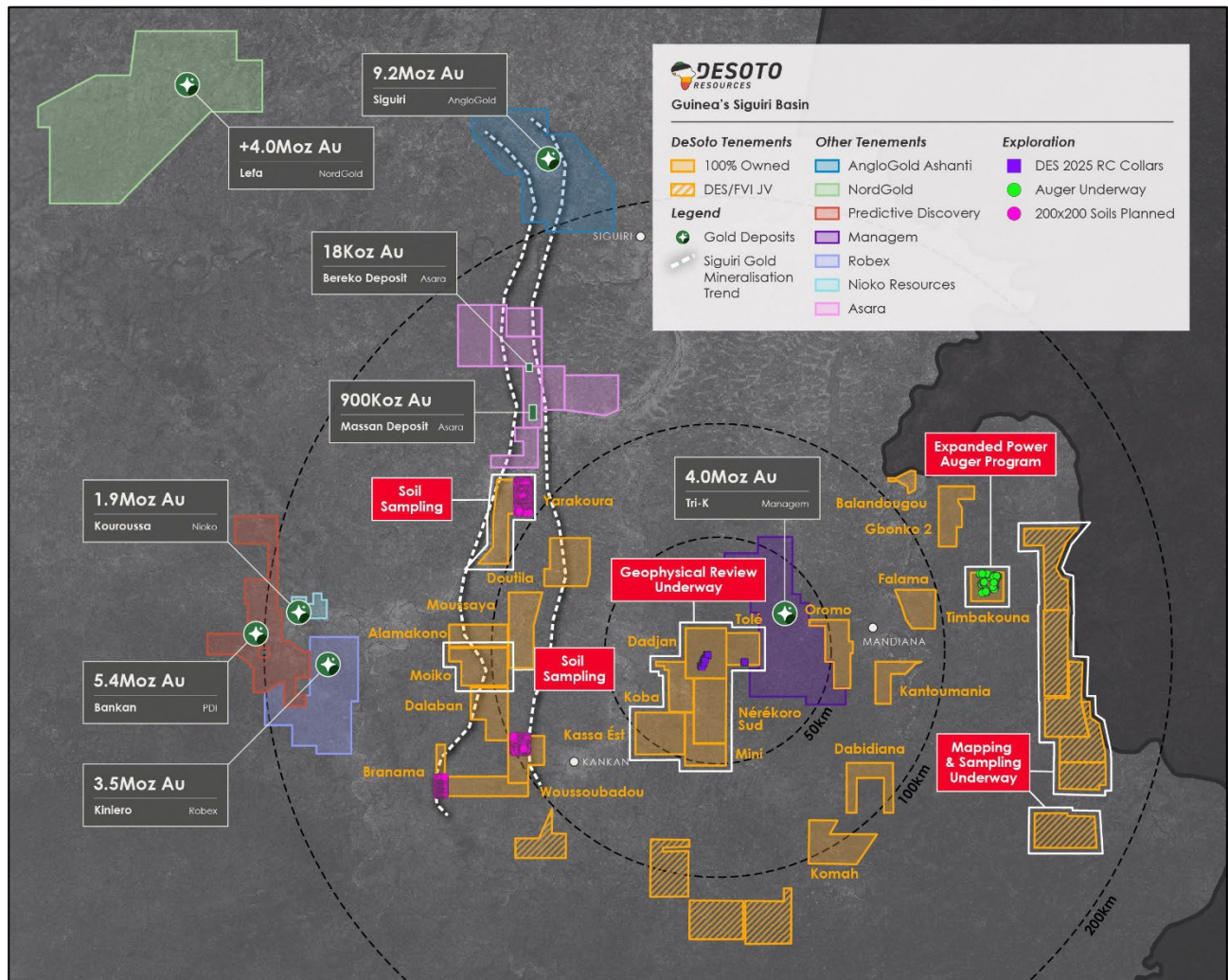


Figure 2 – Exploration Activities, including drilling at Timbakouna, currently underway across the Company's Sigüiri Basin Portfolio.

TIMBAKOUNA POWER AUGER PROGRAM

The power auger program at Timbakouna is well advanced, with 352 holes completed for a cumulative 3,473m and 1,403 samples collected and logged.

The program is testing the weathering profile, particularly the transition into saprolite, which is considered an important horizon for evaluating the potential continuation of gold mineralisation beneath lateritic cover. Assay results from the current program remain pending.

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 rock¹.

¹DES ASX Announcement: Desoto acquires high-grade gold projects in Guinea's Sigüiri Basin (20 February 2025)



SOIL GEOCHEMISTRY – SW Siguiri

Soil geochemistry programs are continuing at Moïko and Yarakoura, with 499 samples collected to date. The programs build on the Company's recently completed regional Bulk Leach Extractable Gold (BLEG) stream-sediment campaign², which comprised 143 samples covering more than 687km² of drainage catchments across six projects.

The BLEG program was implemented as a rapid, first-pass targeting tool across this largely unexplored landholding. By sampling first and second-order drainage systems, DeSoto has identified and ranked catchments containing elevated gold and pathfinder-element responses while reducing the influence of coarse or nuggety gold.

Three priority areas emerged from the BLEG results across the two areas. These will be evaluated with soil sampling, mapping and rock-chips in the first instance; if results are warranted, auger drilling and/or bedrock drill testing will be undertaken.

SAMPLE SUBMISSION AND ASSAY TIMING

Dispatch of the auger samples to Intertek Laboratory is planned for 12 October 2026. The Company anticipates receiving the first batch of assay results late October 2026.

No assay results from these samples are reported in this announcement. The anticipated receipt date is indicative and is not guaranteed.

JV ACTIVITIES AND GEOPHYSICAL INTERPRETATION

DeSoto is undertaking exploration across its 100%-owned and Fortuna Mining Corp. (TSX: FVI; NYSE: FSM) joint venture projects in Guinea's Siguiri Goldfields. The programs are being coordinated from DeSoto's regional headquarters in Kankan, strategically located to support the Company's Southern Siguiri exploration campaigns.

Current programs including geological reconnaissance, mapping, rock-chip sampling and follow-up of geochemical anomalies are underway.

The Company is currently undertaking an analysis and interpretation of its recently completed NRG heliborne geophysical survey. Two survey areas were acquired, Timbakouna in the east and Central Siguiri (Dajan/Tole blocks).

Both surveys were successful in revealing aspects of the geological complexity (in magnetic and radiometric character) which in turn provide a framework for interpreting the near surface gold anomalism from existing rock chip and soil sampling programs.

It is anticipated that these data will refine the geological and structural framework and reveal potential gold targets. Thus far, at Timbakouna, it has led to expanding the auger sampling programs to new areas, such as those where traditional soil programs may have been less effective (e.g. masked by alluvial cover).

STRATEGIC LAND POSITION IN THE SIGUIRI BASIN

Since February 2025, the Company has acquired approximately 1,300km² of highly prospective gold tenure across more than 22 Reconnaissance Authorisations and Exploration Permits in the Siguiri Basin (Figure 3).

The Company is applying a strategic, basin-scale approach to exploration, focused on developing a broad structural architecture interpretation to support ongoing ground selection, target generation and exploration prioritisation.

The Siguiri Basin forms part of the broader Birimian Gold Belt, within the West African Craton. The craton extends across West Africa and 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 host rocks, including sedimentary sequences, mafic intrusions, volcanic rocks and granitoids.

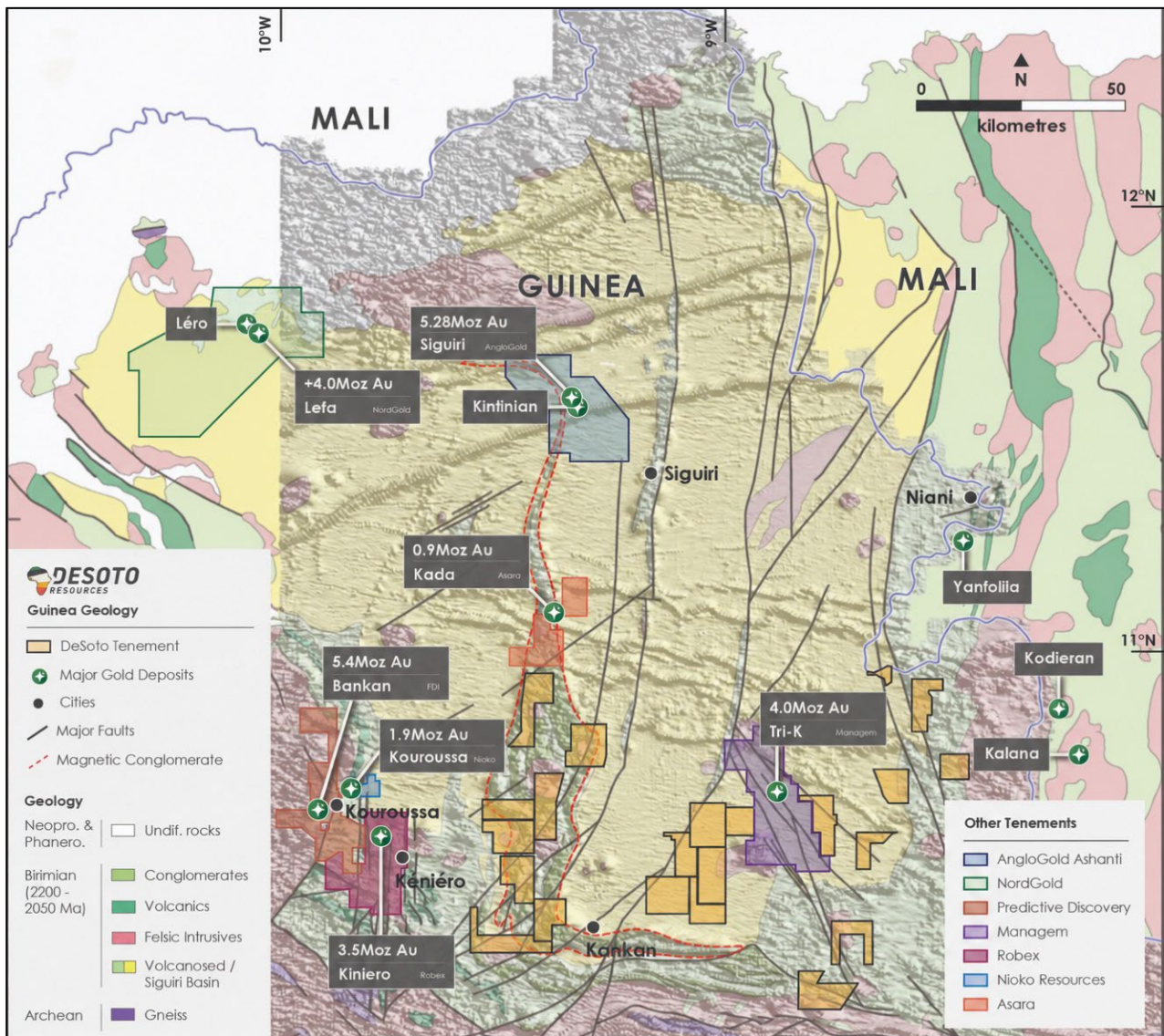


Figure 3: DeSoto's portfolio of Applications, Reconnaissance and Exploration Authorisations, located in the Siguiri Basin, Guinea³.

The Company's acquisition strategy has established DeSoto as one of the largest landholders in the Siguiri Basin, with the fifth-largest land package by area. Additional target areas continue to be screened using a mineral systems approach championed by Chairman Paul Roberts and Non-Executive Director Dr Barry Murphy.

This approach is designed to identify structurally favourable positions, prospective host rocks and deep seated corridors amenable of hosting significant gold mineralisation.

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 explicitly stated, no new information is contained. Full results and their locations can be found in previously released announcements as referenced in this announcement.

³DeSoto Resources, public company disclosures and regional geology datasets. Surrounding deposit mineral resources are shown for regional context only, are not attributable to DeSoto, and may have been reported under different reporting codes, assumptions and cut-off grades. Nearby mineralisation is not necessarily indicative of mineralisation on DeSoto's tenure.



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

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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. Aime Nganare. Mr. Nganare is the Exploration Manager (Africa) for the company, is a member of the Australasian Institute of Mining and Metallurgy (AusIMM) 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. Nganare consents to the inclusion in this report of the matters based on this information in the form and context in which they appear.