DESOTO RESOURCES

OCTOBER 2025 | DESOTORESOURCES.COM | ASX:DES

Corporate Presentation: DeSoto raises A$14m as drilling underway in the Siguiri Basin

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 material 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 Mrs Rebecca Morgan.

Mrs Morgan 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. Mrs Morgan consents to the inclusion in this report of the matters based on this information in the form and context in which they appear.

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 1,000km²
Guinea's Siguiri Basin, one of the largest landholders

Guinea's golden team
Former PDI discovery team

Strong cash position
c.A$15.5m as drilling underway in Guinea

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

DES ASX Ann: Acquisition of High-Grade Gold Projects in Guineas Siguiri (20th February 2025)

What's new: exploration, assays and alliances

FUNDED FOR EXPLORATION ACROSS TWO CONTINENTS

Fortuna Alliance (Siguiri Basin, Guinea)

Binding HOA executed with TSX-listed Fortuna Mining Corp

Fortuna to sole-fund exploration to US$12.5m with HOA key terms defining the sole-funding period as the later of 3 years or US$12.5m

70/30 JV focused on the Siguiri Basin

DES ASX Ann: DeSoto Enters Exploration Alliance With Fortuna Mining (1st October 2025)

Drilling now underway in Guinea

$14m strategic placement

$5m cornerstone investment by Tony Poli as placement rounded out with high-quality investors

Dadjan
maiden drilling underway

Tole
power auger underway ahead of maiden drilling

Timbakouna
permitting completed, with soil sampling underway ahead of maiden drilling

DES ASX Ann: $14m strategic placement as drilling underway (10th October 2025)

Spectrum Drilling (NT, Australia)

Exploration just got interesting

Sulphides intercepted over multiple intervals

Assays imminent

9 RC/DD holes drilled (3,129m) completed for the 2025 drilling season

DES ASX Ann: Northern Territory Drilling Update (24th September 2025)

Pro-Forma Capital Structure

Subject to completion of the $14m Placement Announced 9th October 2025

Share price (@ 10th Oct 25)	$0.21
DES FPOS (post settlement of T1/T2 placement shares)	276.7M
Options listed:	DESO - 44M @ $0.25c
Options Unlisted	33.9M @ $0.25c, 1.6M @ $0.35c & 1.6M @ $0.23c
Market Capitalisation	$58.1m
Enterprise Value	$42.6m
Cash (post settlement of T1/T2 placement, net of placement fees)	$15.5m

Major Shareholders

Tony Poli	11.3%
Board and Management	8.4%
Hugh Business Enterprises	6.4%
Lowell Resource Fund	5.4%
Rock the Polo	3.4%
Kumova Group	2.8%

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).

Chris Swallow
Managing Director

Previously the Corporate Development Officer for Predictive Discovery (ASX:PDI), Chris was also previously CEO at BPM Minerals having been involved in generating and transacting on mineral projects in Australia, USA and South America.

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.

Corporate Partners

Canaccord Genuity

EUROZ HARTLEYS GROUP

$14m Placement Highlights

Cornerstone A$5m investment from prominent Resource Investor Mr. Tony Poli, an early significant investor in Predictive Discovery (ASX:PDI)

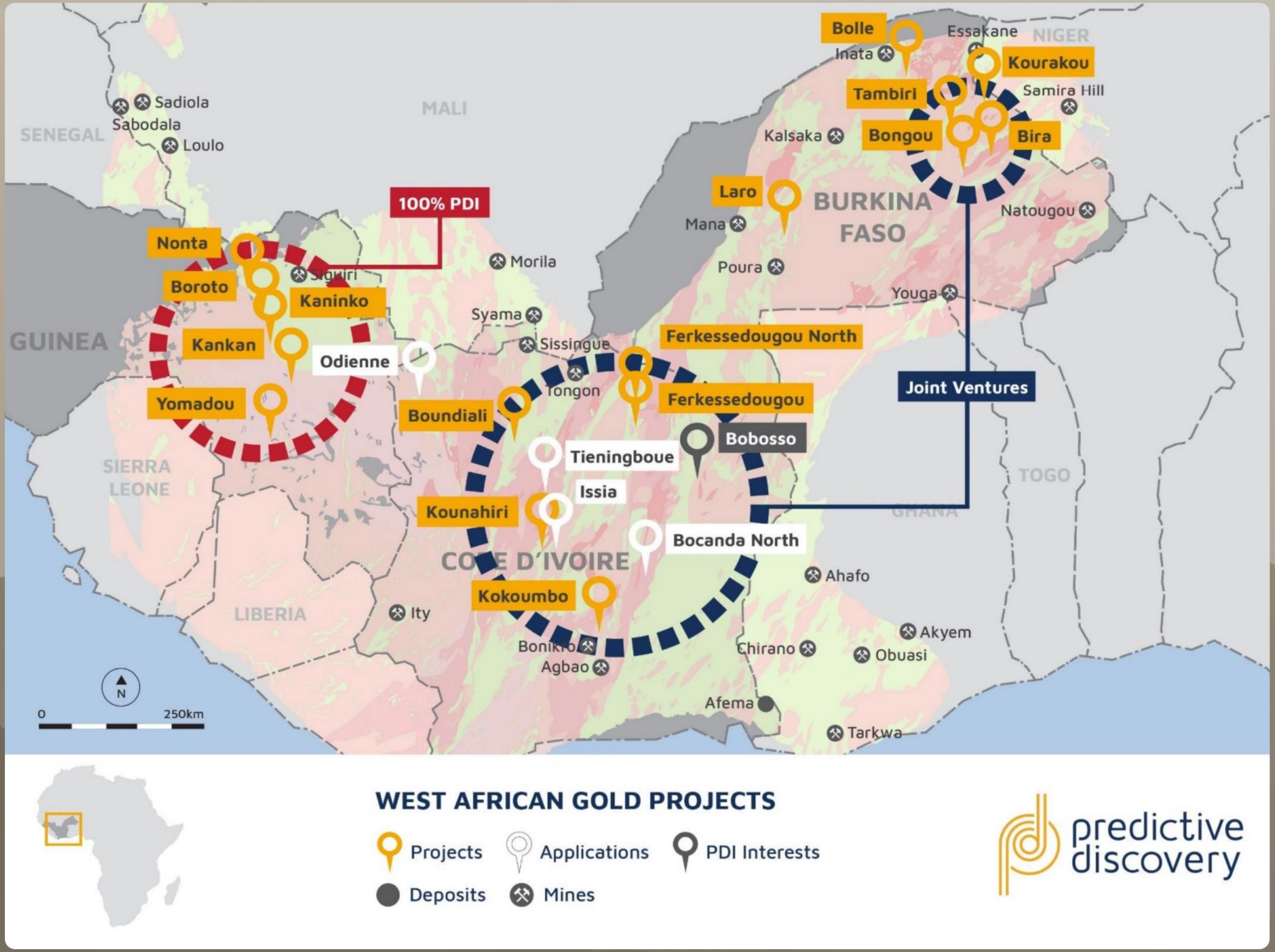
Placement strongly bid from funds and institutional investors

Significant buy-in from Corporate Partners taking half their fee in DES stock at placement price

Before Bankan, this team found gold all over West Africa

Other gold discoveries made by PDI with Paul Roberts as MD

- Ferkessedougou North (now ASX:MPK)
  45m @ 3.16g/t Au (45.9m)
  incl. 9m @ 10.31g/t Au
- Boundiali (now ASX:AUE)
  30m @ 8.30g/t Au
  & 28m @ 4.04 g/t Au
- Bongou
  184,000Oz at 2.58g/t Au



Source: Predictive Discovery Limited, Company Presentation - Proactive Investors : Unlocking West Africa's Golden Triangle – 15th July 2019

Supercharged Exploration in Guinea's Siguiri Basin

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

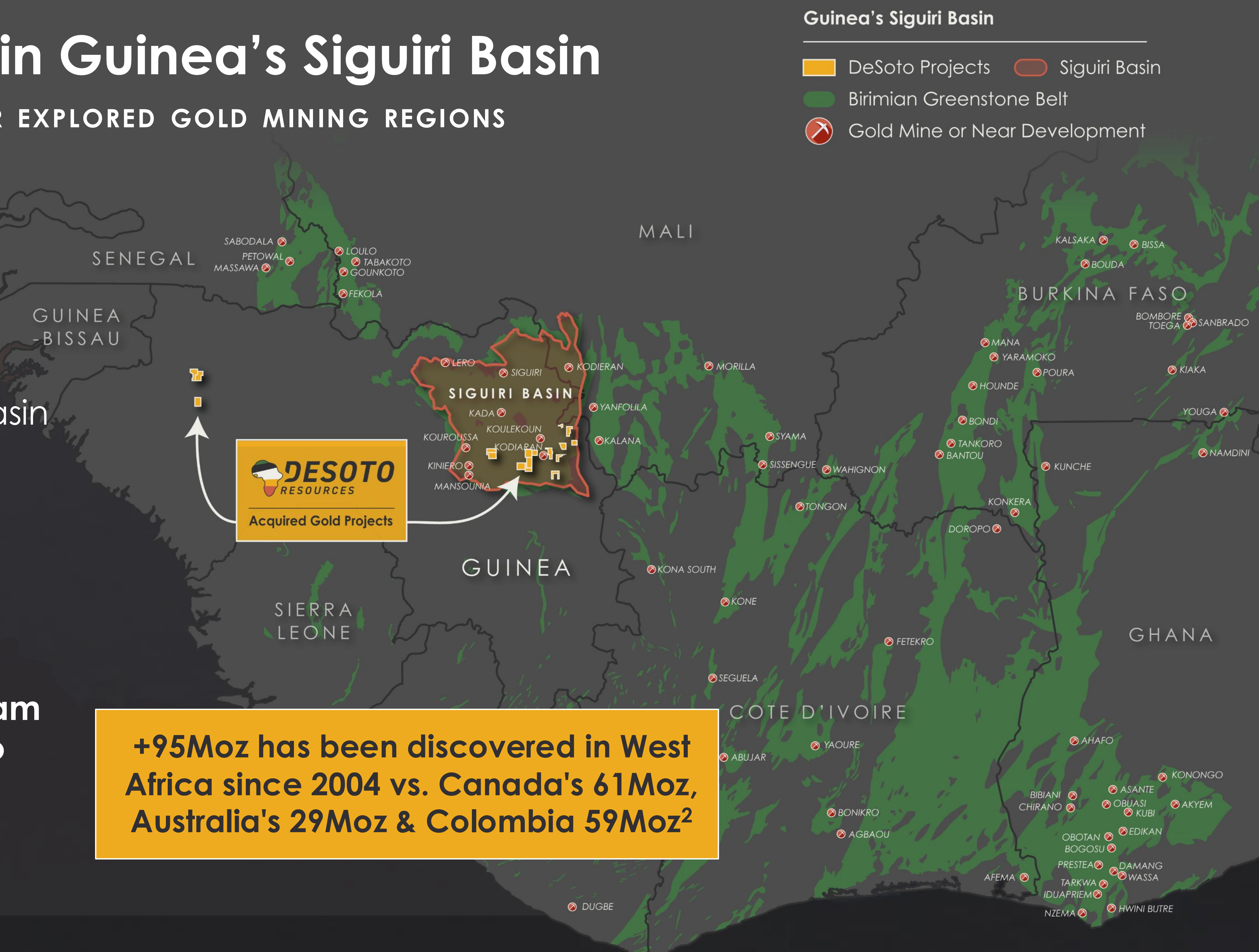
Binding HOA with TSX-listed **Fortuna Mining Corp.** executed September 2025[1]

70/30 JV focused on Guinea's Siguiri Basin

DeSoto's existing 100%-owned tenements excluded

Fortuna to sole-fund exploration with US$12.5m

Takeaway: Pairs DeSoto's in-country team with Fortuna's West African capability to chase +2Moz open-pit targets

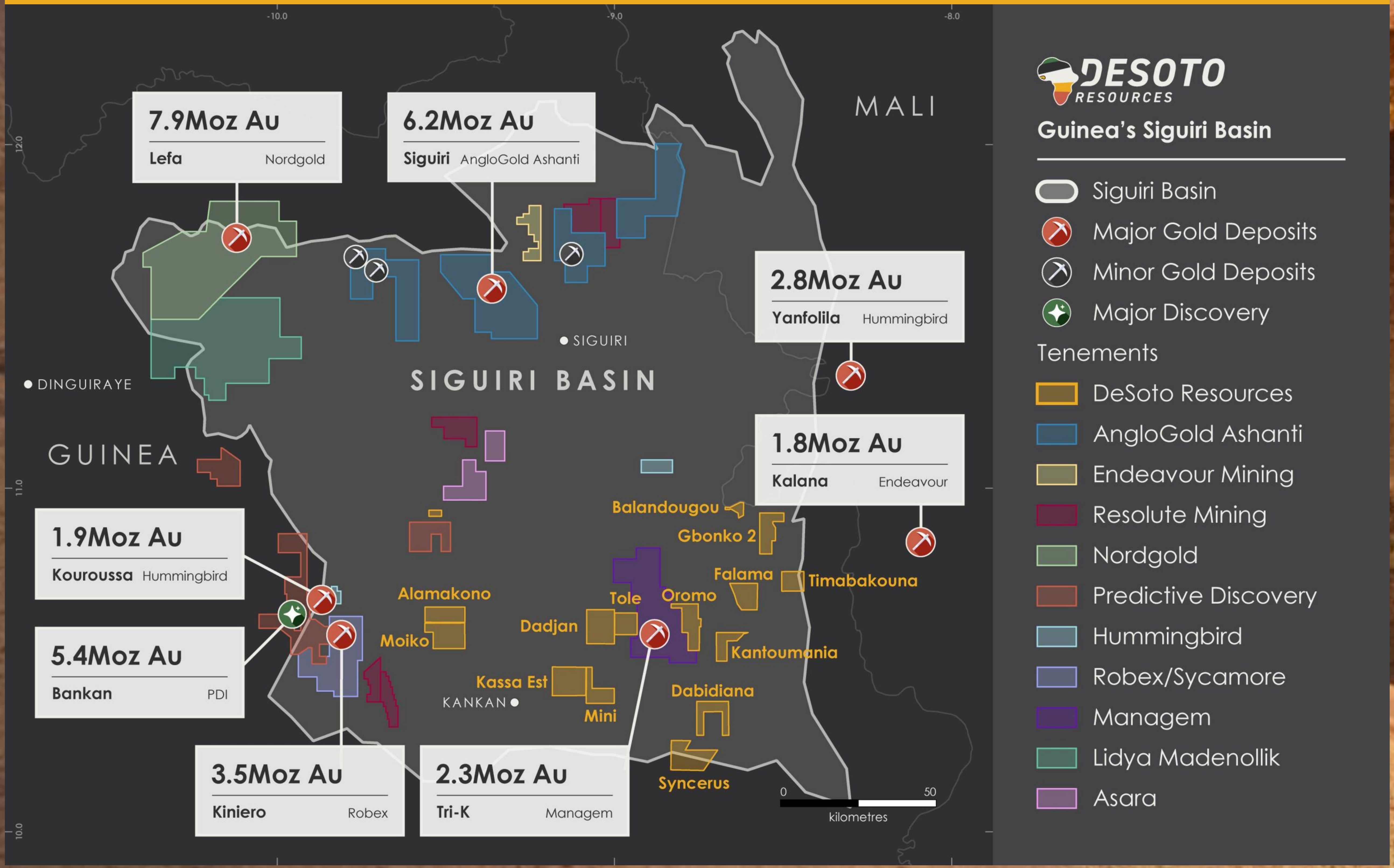


+95Moz has been discovered in West Africa since 2004 vs. Canada's 61Moz, Australia's 29Moz & Colombia 59Moz[2]

1. DES ASX Ann: DeSoto Enters Exploration Alliance With Fortuna Mining (1st October 2025)
2. Canaccord Genuity

Hunting for gold in elephant country

HOSTS SEVERAL OPERATING MINES AND MAJOR NEW DISCOVERIES

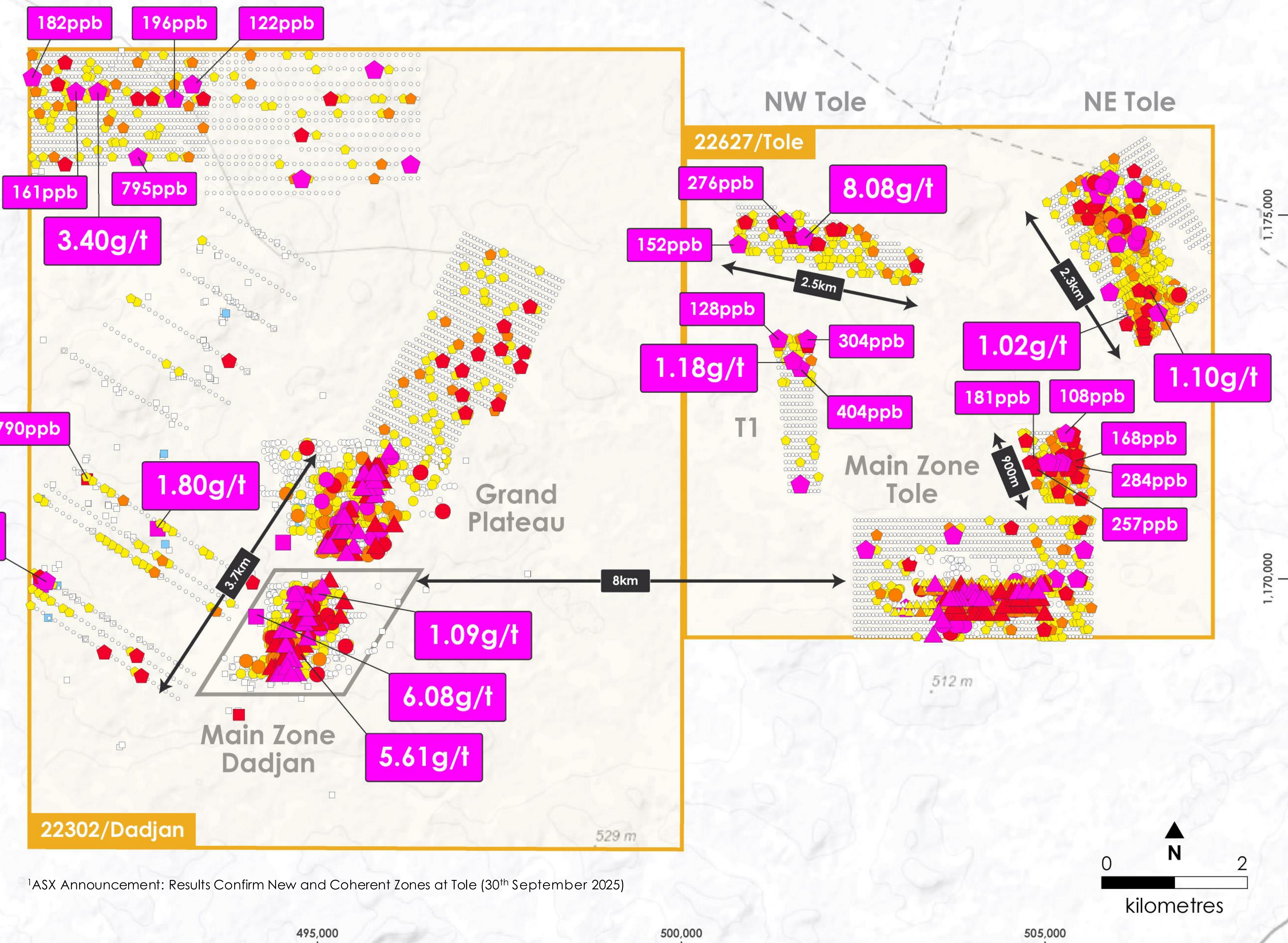


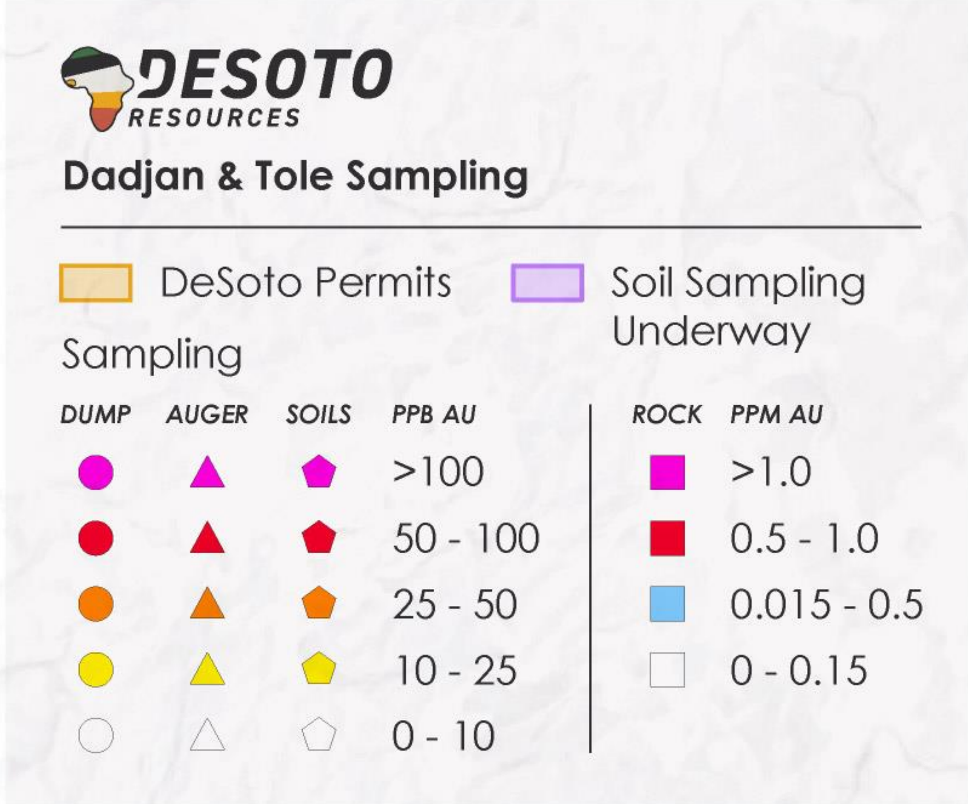
In focus DeSoto Projects

Dadjan & Tole
Large gold-in soil anomalies

Timbakouna
6km of unexplored strike with associated artisanal workings

Drilling underway at Dadjan





[1]ASX Announcement: Results Confirm New and Coherent Zones at Tole (30th September 2025)

Dadjan Project

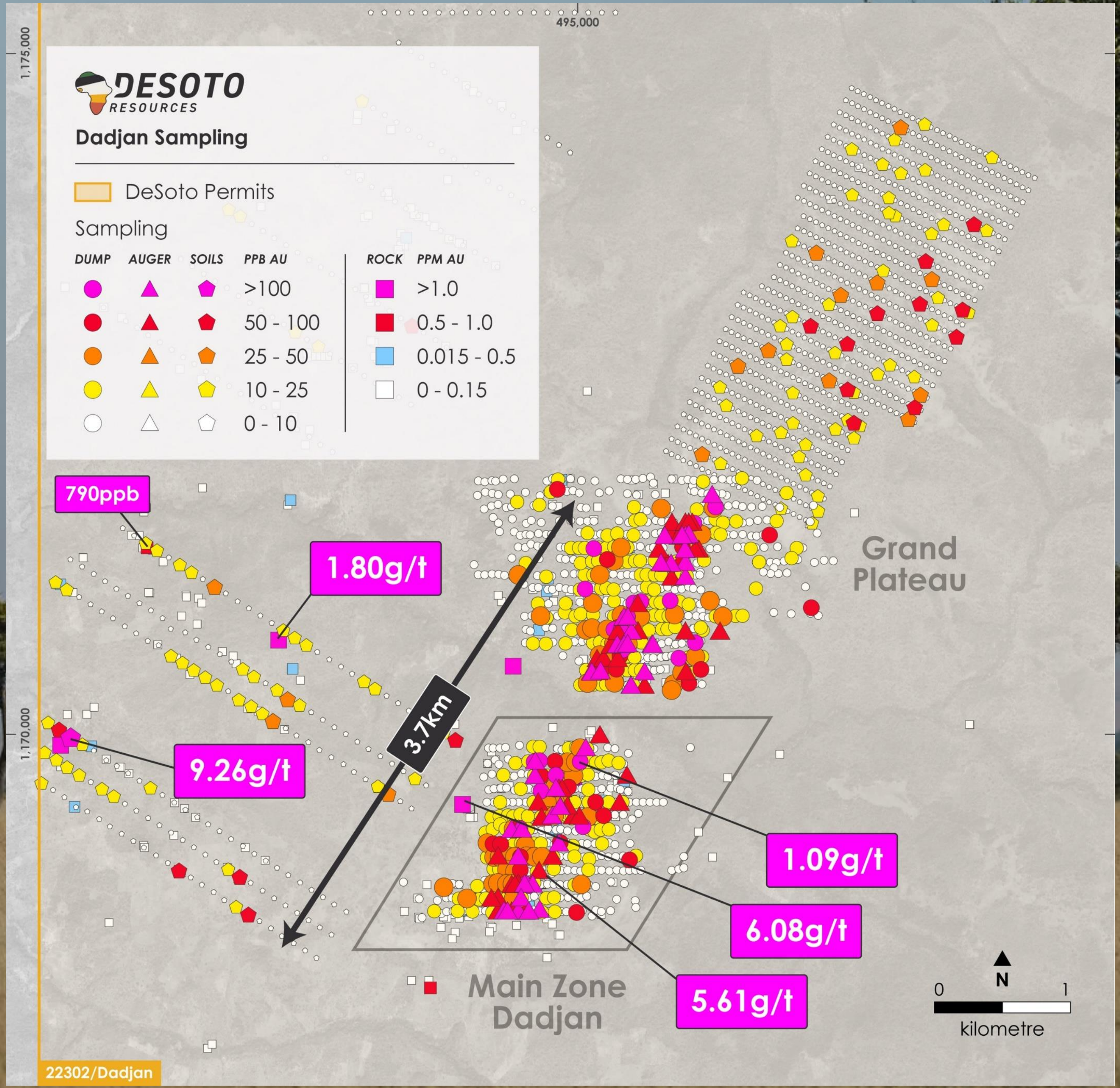
3.6 km-long NE-trending mineralised corridor at Dadjan Main Zone confirmed by trenching and mapping

Rock-chip samples up to 18.44 g/t Au[1]

Channel highlights include[1]:

- 6 m @ 1.17 g/t Au (incl. 2 m @ 2.1 g/t); and
- 2 m @ 3.95 g/t Au

Initial RC drilling scheduled to start mid-September



[1]ASX Announcement: Trenching results return high-grades ahead Of maiden drill programs (4th September 2025)

Tole Project

8.5 km east of the 3.6km-long Dadjan gold anomaly

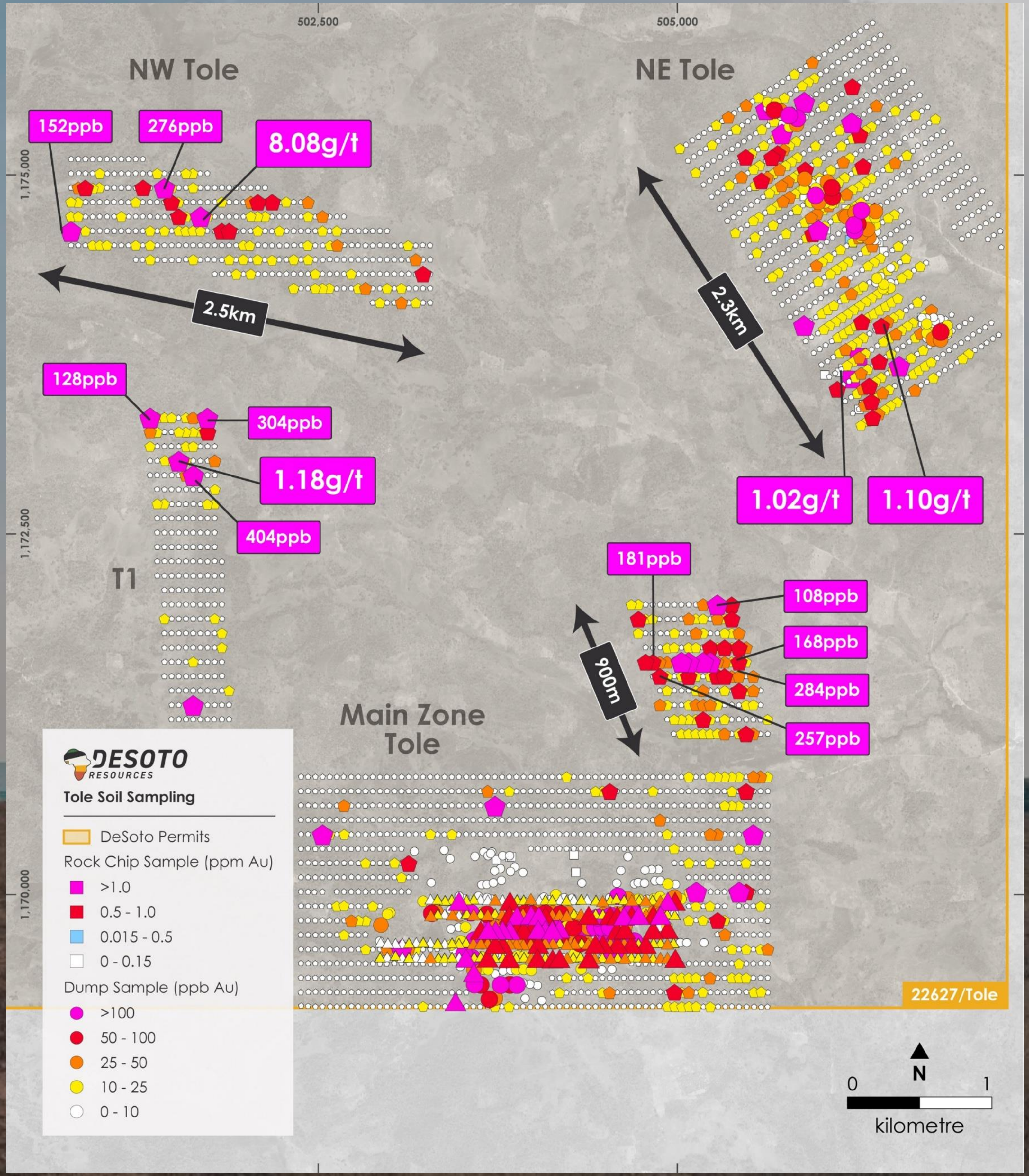
2.3 km coherent gold-in-soil corridor mapped at NE Tole

Key sampling results[1]:

- **7.10 g/t Au (RK30005)**
- **4.21 g/t Au (RK30019)**
- **3.05 g/t Au (RK30020)**
- **3.41 g/t Au (RK30023)**

Soil and dump sampling is ongoing.

NE Tole to be drill-tested following power auger, which is now in progress.



[1]ASX Announcement: New 1.3km-long gold anomaly at Tole (19th May 2025)

Timbakouna Project

Large untested N-S gold trends

6 km of strike covered by artisanal workings

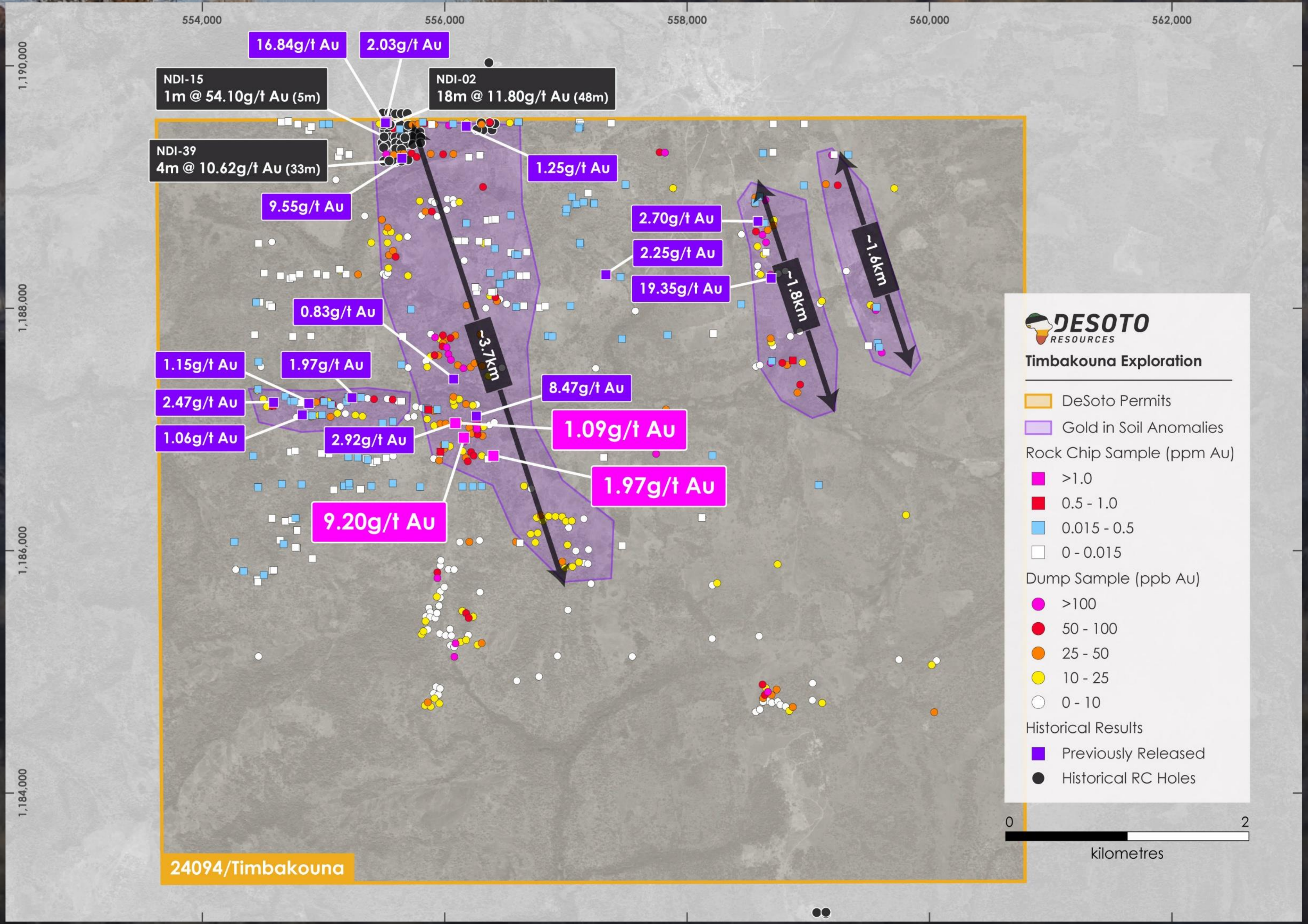
Historic drilling limited to the NE corner retuned high-grade gold[1]:

- **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, former drilling confined to the northern boundary

Soil and dump sampling extend gold-in-soil anomalies to 3.7 km with further soil sampling planned.

Fully permitted for drilling

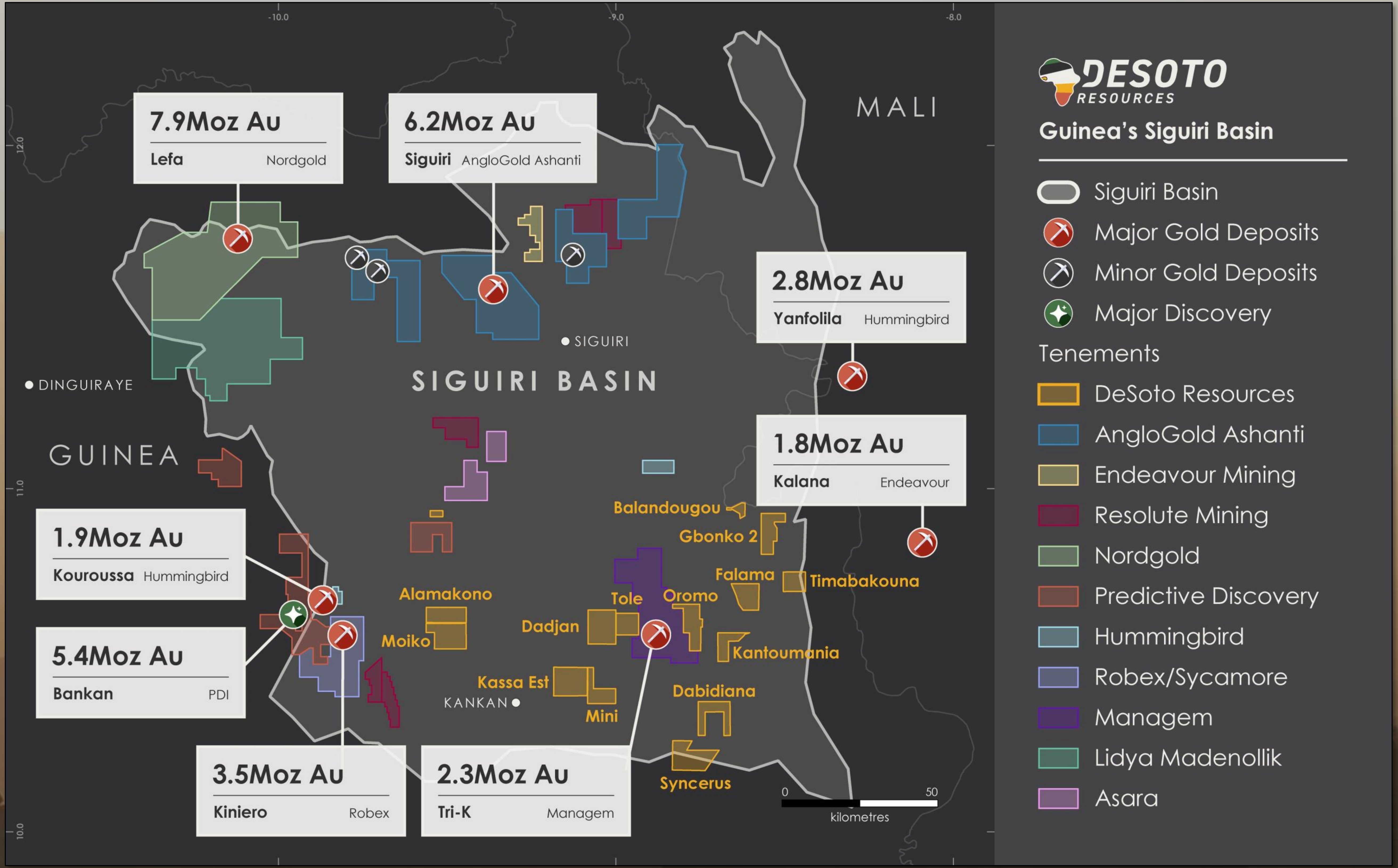


1. DES ASX Ann: Acquisition of High-Grade Gold Projects in Guineas Siguiri (20th February 2025)
2. ASX Announcement: Further results from Timbakouna extend gold-in-soil anomalies to 3.7km (22nd May 2025)

Ongoing Regional Exploration

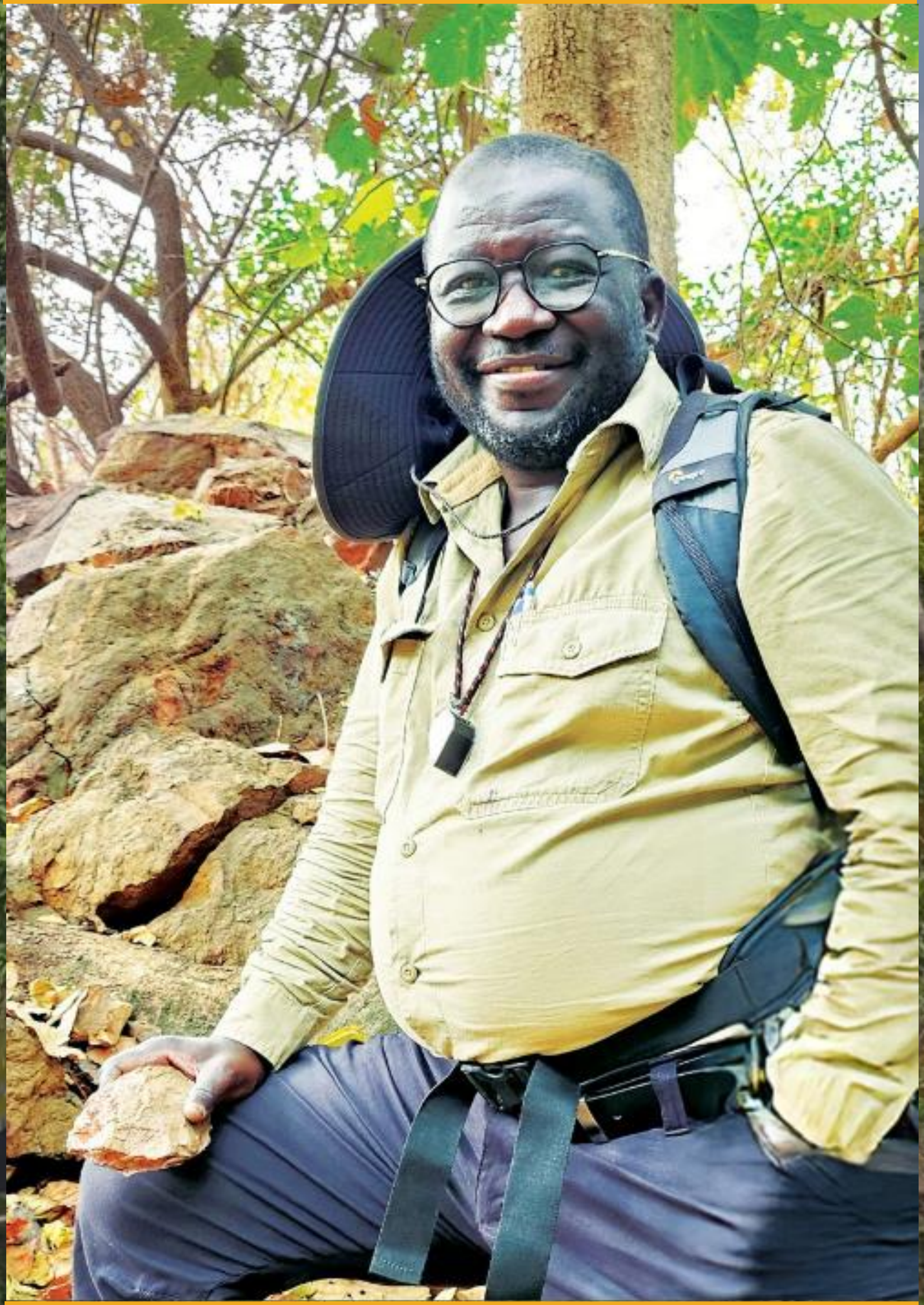
Ongoing work **over 934 km² Siguiri landholding** with active programs across Tole, Moiko, Alamakono, Oromo, Falama and Dabidiana

Broader reconnaissance advancing (artisanal mapping & BLEG) at Kassa Est, Mini, Oromo, Syncerus, Kantoumanina, Falama, Gbonko 2 & Balandougou



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 haloes to be targeted with trenching, channel sampling, Air Core, RC, and DD drilling



Aime Nganare Exploration Manager

Big next 6 months: investing in greenfields exploration

- **10,000 m drilling program underway** at Dadjan, Tole and Timbakouna, further power auger and soil sampling programs also underway at Tole, and soil sampling planned at Timbakouna
- **Regional exploration** early-stage exploration across Moiko, Alamakono, Syncerus, Kantoumanina, Oromo, Falama, Dabidiana, Mini, Gbonko 2 and Balandougou
- **Fortuna Mining JV ramp-up** with incorporation of JVCo/GuineaCo, lodgement of initial permit applications, and the mobilisation of field activities on grant
- **Strong cash position** c.A$15.5m cash position provides a platform to drill off new and existing targets

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$21B[1]
- Uninterrupted mining by global groups for over 40 years

650KM Highway

Extensive upgrades to the 650 km long highway connecting the capital of Conakry to the gold mining district

670KM Rail Line

Co-development of a 670 km long rail line between Government & Industry to connect the iron ore district to a deep water port on Atlantic coast

$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

Mining is a nationally significant industry[2]:

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

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

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Guinea's Siguiri Basin | **Dominant Land Position** | **Drilling imminent** | **Elephant Country**

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Spectrum Project, Northern Territory (DES earning into 70%)

Shear-hosted REE-Au-Cu potential across one of Australia's great underexplored mineralised shear zones

Forward Program, Spectrum

2025 DRILLING PROGRAM COMPLETED, ASSAY COMING

Ten (10) RC/DD holes drilled (totaling 4,298 m) across the Spectrum Project

Sulphides intercepted over multiple intervals

Assay results anticipated in October/ November 2025.

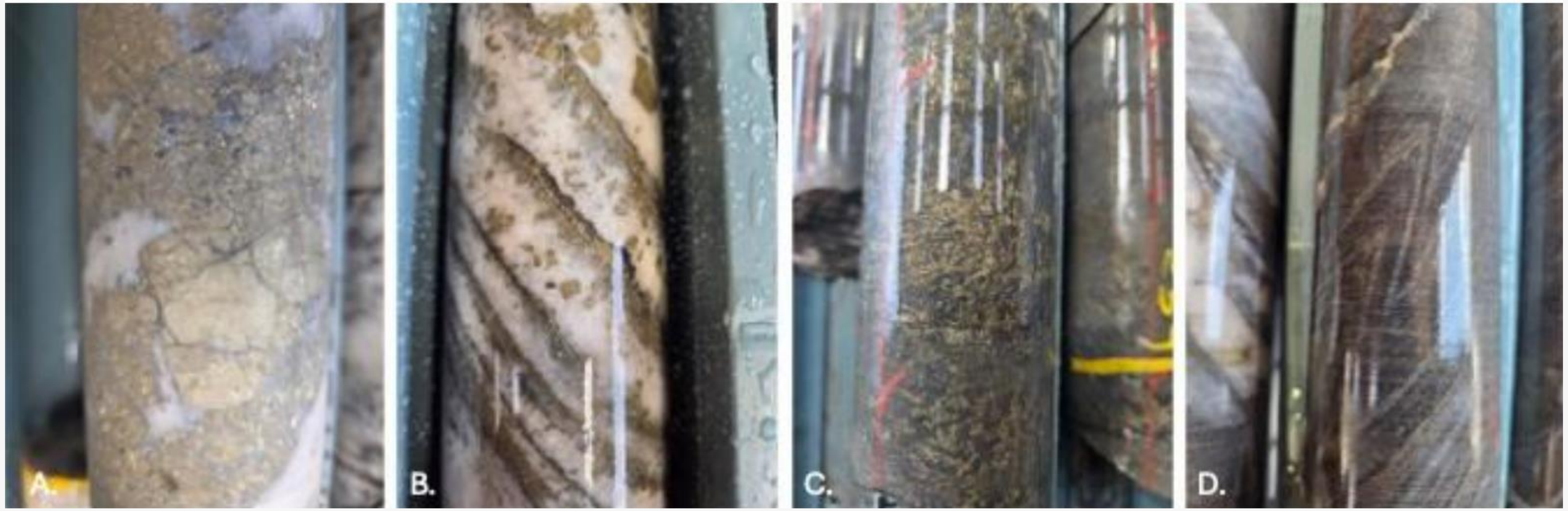

Fig.1 – Photographs of diamond drill core from sulphide zones in FMD016;A,B and C: pyrite dominant zones, D: pyrrhotite dominant zone

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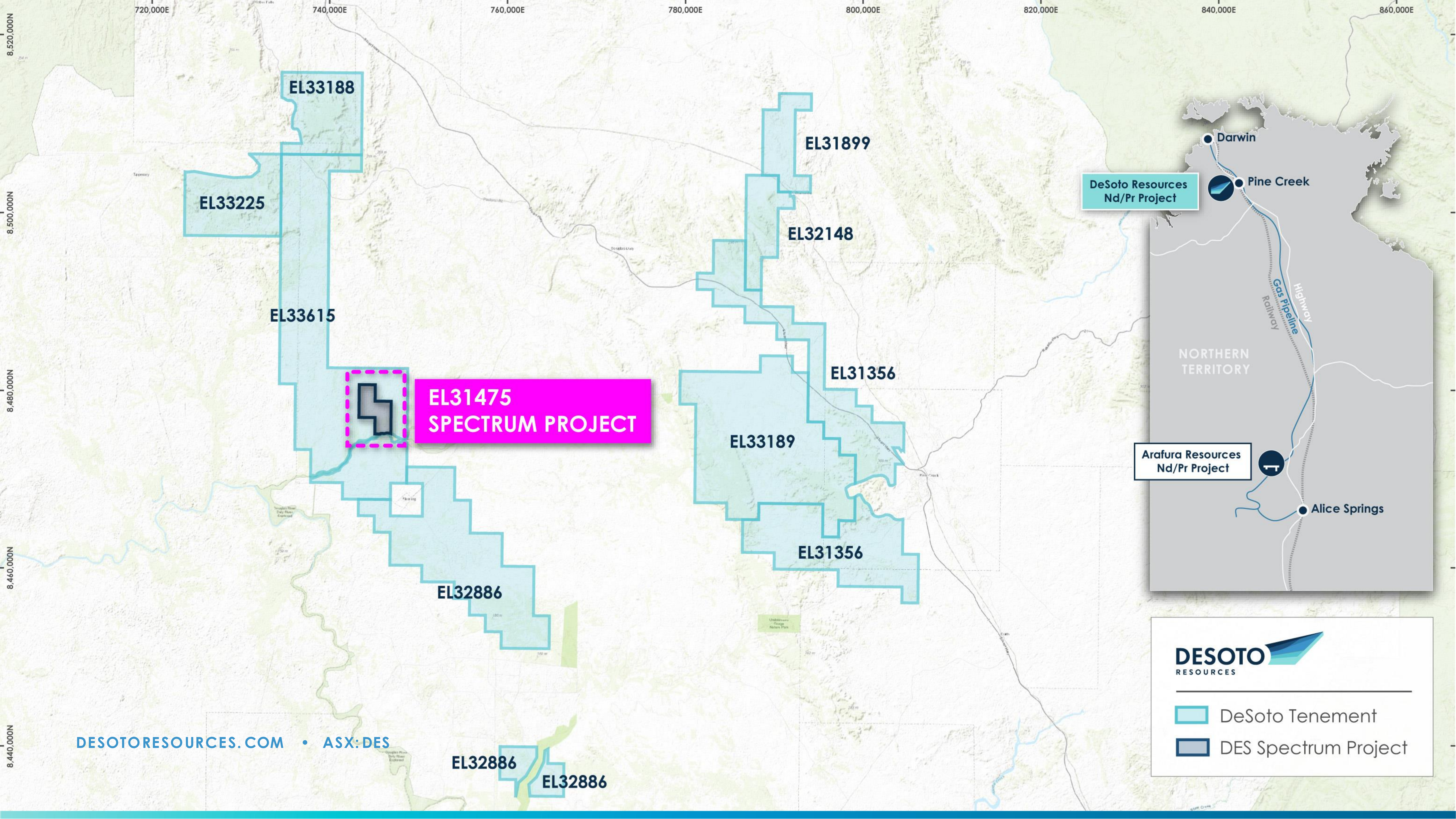
The Company identified drill target FMD016, a high intensity magnetic feature adjacent to a newly found buried granite with the potential for gold, copper, tin and uranium mineralisation - we eagerly await the results from this latest drilling."

- Managing Director Chris Swallow

[1]ASX Announcement: Northern Territory Drilling Update(24th September 2025)



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Spectrum Project

8KM-LONG COPPER-IN-SOIL ANOMALY OVERLAYING EM CONDUCTORS & HISTORIC REE DISCOVERY, LOCATED INSIDE FENTON PROJECT

Project Timeline

2010
REE's discovered, Quantum target historic high-grade REE discovery

2019
REE received critical minerals designation

Oct 2023
DES AEM survey highlighted Vesper as significant EM anomaly

May 2024
DES Acquired Spectrum

Aug 2024
Vesper target identified, 8km-long untested copper-in-soil anomaly

Jun 2025
Drill permitted after change of NT protocol

Jul 2025
Drilling commencement

Sep 2025
2025: Sulphides intercepted, assays pending

Now

8km of untested copper strike with REE-Au-Cu potential with Sulphides intercepted over multiple intervals and assays outstanding