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12th March 2026 - ASX Announcement

DESOTO FURTHER CONSOLIDATES ON THE SIGUIRI GOLD MINERALISATION TREND

Highlights

- **DeSoto adds a further 242km² to its growing Guinea Portfolio, with acquisition of the Dalaban, Woussoubadou and Branama Projects in the Southwest-Siguiri.**
- **The new Projects are located along strike and within the "*Siguiri Gold Mineralisation Trend*", a favourable structural and geological gold corridor which includes AngloGold Ashanti's Siguiri Mine (9.2Moz) and Asara's Resources' (ASX:AS1) Kada Project (0.9Moz).**
- **The new projects consolidate the Company's southwest project grouping with 687km² of near-contiguous exploration ground.**

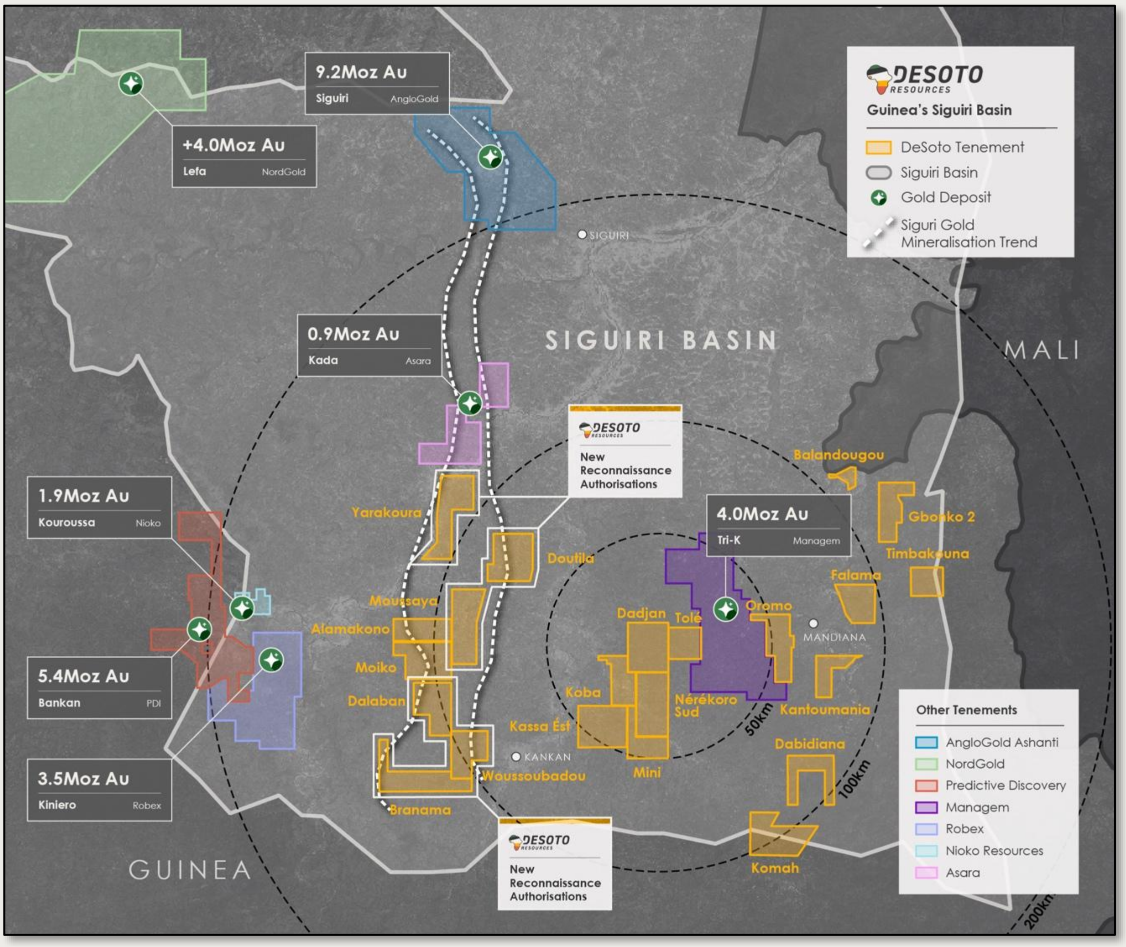

Figure 1 – DeSoto Resources' Siguiri Basin Portfolio, with its three new SW Reconnaissance Authorisations, known collectively as the SW Project. The Siguiri Gold Mineralised Trend is an inferred corridor based on known gold deposits, regional mapping and publicly available data.

- **The intersection of N-S trending belts containing interpreted Tarkwaian conglomerates, with NE-SW trending faults provides a focus for gold exploration in the region (Fig. 2).**

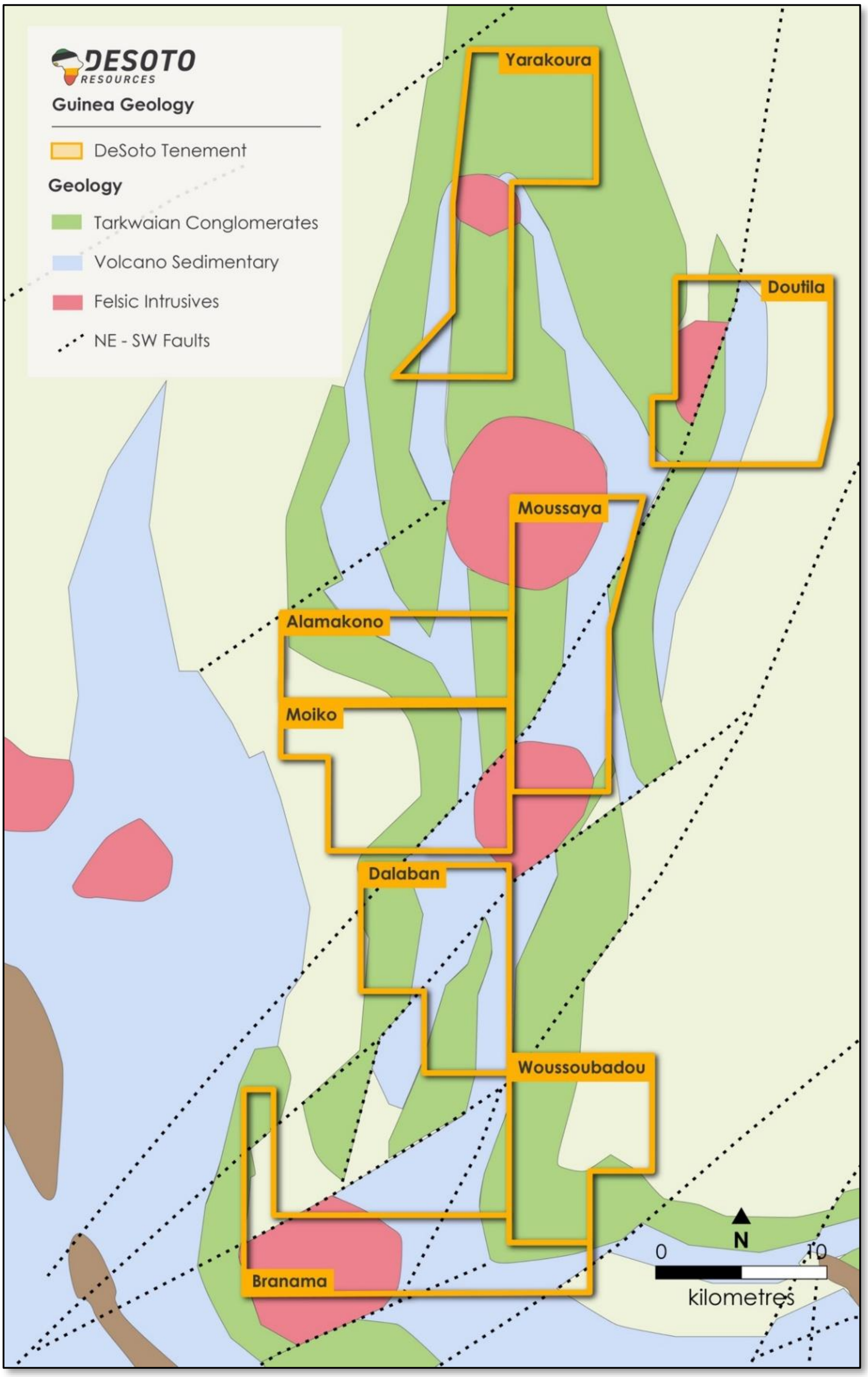

Figure 2 – Desoto's tenements underlain by geological interpretation of N-S belt with Tarkwaian conglomerates cut by NE-SW trending faults and interpreted granitic bodies. Modified from Lebrun et al 2017.[1]

[1]Lebrun, E., Thébaud, N., Miller, J., Roberts, M., and Evans, N. 2017. Mineralisation footprints and regional timing of the world-class Siguiri orogenic gold district (Guinea, West Africa). Miner Deposita 52, 539–564 (2017). https://doi.org/10.1007/s00126-016-0684-6

- **Regionally, the Projects sit between the 4Moz Tri-K Deposits (Managem) and the 7.7Moz Bankan-Kiniero deposits (PDI/RXR Merge Co), within a target corridor (Fig.3) identified by Non-Executive Director Dr. Barry Murphy and Chairman Paul Roberts utilising their Mineral Systems approach.**

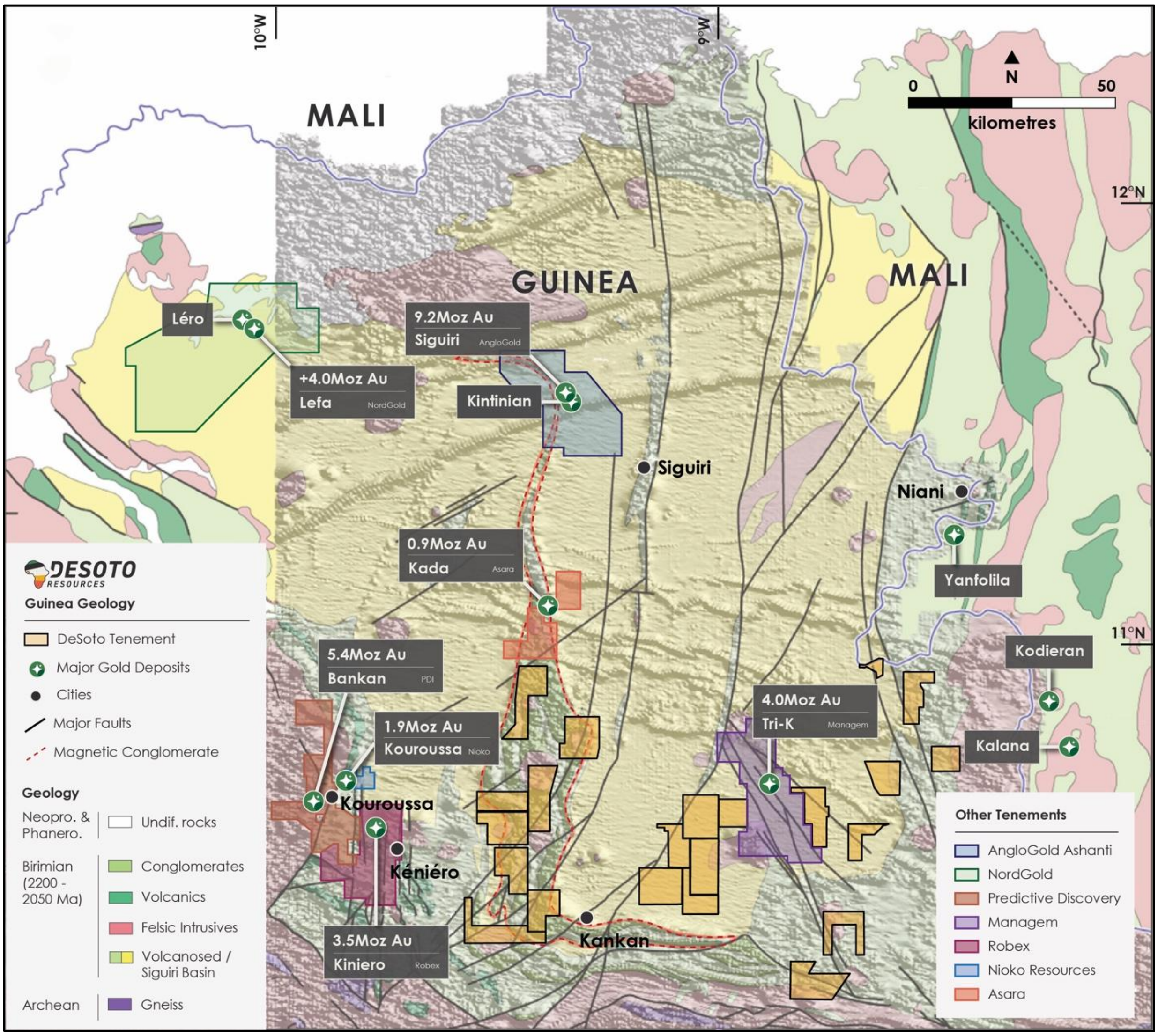

Figure 3 - Geological map of the Siguiri Basin and DeSoto Permits and Reconnaissance Authorisations, overlain by the magnetics analytical signal and showing the spatial continuity of the magnetic conglomerate throughout the basin (highlighted in red). Modified from Lebrun et al 2016[2].

Next Steps

- **Initial Reconnaissance underway with BLEG stream sediment sampling programs to commence this week.**

- **Prioritise targets - commence exploration work on structurally favoured permits.**

- **Rock chip samples in areas of immediate interest.**

[2]Lebrun, E., Thébaud, N., Miller, J., Ulrich, S., Bourget, J., and Terblanche, O. 2016. Geochronology and lithostratigraphy of the Siguiri District: Implications for gold mineralisation in the Siguiri Basin (Guinea, West Africa).. Precambrian Research 274 (2016) 136–160. http://dx.doi.org/10.1016/j.precamres.2015.10.011

- **Soil sampling programs.**
- **Regolith and artisanal mapping.**
- **Reconnaissance Authorisations currently in the process of being converted to Exploration (Research) Permits.**
- **DeSoto's projects target basin-scale structural corridors and favourable lithological contacts using a systematic exploration approach that integrates regolith and artisanal mapping, BLEG stream sediment sampling and soil geochemistry, geophysics and follow-up drilling, with the objective of delineating large-scale gold systems.**
- **DeSoto will continue to make applications and acquisitions in the Siguiri, to deliver more ground, more targets and more opportunity.**

DeSoto Resources Limited (ASX:DES) ("DES" or the "Company") is pleased to announce it has signed a further Agreement with United Mining SARL (UGM), a local mining entity to acquire three (3) Reconnaissance Authorisations, the Dalaban, Woussoubadou and Branama Projects (Figure 1), which are concurrently being converted to Exploration Permits.

The Projects cover the western flank of the Company's area of focus, covering inferred regional structural intersections and are largely contiguous with existing DES Reconnaissance Authorisations Moiko and Alamakono, and the previously acquired Doutila, Moussaya and Yarakoyura.

The Company is expecting to make further applications and acquisitions as Guinea's Mining Cadastre reopens following modernisation reforms undertaken over the past 4 years, including fully digital submission and tracking of applications for mining titles and permits, secure validation of authorisations by the competent authorities, and interactive cadastral maps.

Structural and Geological Controls

The newly acquired UGM Reconnaissance Authorisations are located close to Kankan, the second largest city in Guinea after the capital Conakry, making them easily accessible. Their proximity to the commercial hub of Kankan provides an added benefit for exploration logistics.

The West African Exploration Initiative (WAXI)[3], a collaborative research program (2006–2025) has advanced the geological understanding of the Siguiri Basin and structural controls on gold deposition.

The new DeSoto permits are centrally located within this basin along a structurally defined corridor which has seen little modern-day exploration (Figure 1).

As Figures 2 and 3 illustrate, with these additional ground acquisitions, DeSoto has now secured a large part of the interpreted north-south belt of (interpreted) Tarkwaian

[3]https://www.cet.edu.au/project/waxi/

conglomerates, intruded by granitic rocks and crosscut by NE-SW trending faults which provide multiple gold exploration targets within the Company's large tenement position.

How we will explore

A geochemical program consisting of Bulk Leach Extractable Gold (BLEG) sampling, regolith mapping, soil sampling, and rock chip sampling will be planned to identify mineralised structural positions and mineralised prospective host rocks including with felsic intrusives. The geochemical anomalies identified by this work will be followed up more detailed programs including power auger, aircore and RC drilling and airborne geophysics.

The Company is currently converting the Reconnaissance Authorisations to Exploration Permits.

Acquisition terms and rationale

Expanding DeSoto's ground position in the Siguiri Basin provides exposure to one of West Africa's most prospective gold provinces, combining proven endowment with significant underexplored terrain. By consolidating land early and applying modern predictive exploration techniques, DeSoto is positioning itself to capture district-scale discovery opportunities in a basin that continues to deliver major new gold deposits. These new Projects lie within a favourable geological setting for large orogenic gold systems where deformation, shear zones, and intrusive contacts provide strong structural traps for gold mineralisation.

The Siguiri Basin remains significantly underexplored by modern systematic exploration techniques, with large areas historically only lightly evaluated. Extensive artisanal workings across the basin demonstrate the presence of widespread mineralised systems, providing clear vectors for modern exploration targeting.

A key strategy in emerging gold provinces is district consolidation - securing large land positions early before discovery success drives competition and land prices higher. By expanding its footprint across multiple permits within the Siguiri Basin, DeSoto increases the probability of capturing entire mineralised corridors or structural trends, rather than isolated prospects. This approach aligns with modern exploration models that focus on camp-scale discovery rather than single-prospect targeting.

The Company has agreed to issue the shareholders of UGM the following securities in consideration for the Acquisition:

- US$300,000 and an aggregate 1,702,741 DeSoto fully paid ordinary shares (Deferred Milestone Shares) to be issued on the grant of Reconnaissance Authorizations No. 24764, 24765, 24824 in favor of DeSoto or one of its subsidiaries, with any payment and any issuance of shares conditional upon the effective registration of the said authorizations in the name of DeSoto or one of its subsidiaries with the Mining Cadastre.

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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 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.