Announcement Summary

Entity name

SOLSTICE MINERALS LIMITED

Date of this announcement

Friday January 27, 2023

The +securities the subject of this notification are:

☑ Other

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	Option expiring 24 January 2027 with exercise price $0.29	4,500,000	24/01/2023

Refer to next page for full details of the announcement

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Part 1 - Entity and announcement details

1.1 Name of entity

SOLSTICE MINERALS LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ACN

Registration number

150154162

1.3 ASX issuer code

SLS

1.4 The announcement is

☑ New announcement

1.5 Date of this announcement

27/1/2023

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Part 2 - Issue details

2.1 The +securities the subject of this notification are:
☑ Other

Please specify

As per Appendix 3B dated 21-12-2022

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:
☑ does not have an existing ASX security code ("new class")

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Part 3C - number and type of +securities the subject of this notification (new class) where issue has not previously been notified to ASX in an Appendix 3B

New +securities

ASX +security code	+Security description
New class - code to be confirmed	Option expiring 24 January 2027 with exercise price $0.29

+Security type

Options

ISIN code

Date the +securities the subject of this notification were issued

24/1/2023

Will all the +securities issued in this class rank equally in all respects from their issue date?

☑ Yes

Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?

☑ No

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

Terms of the Options are set out in the Prospectus dated 14 March 2022 (Director and Employee Options) https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02515084-6A1088895?access_token=83ff96335c2d45a094df02a206a39ff4

Options Details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.29000000	24/1/2027

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

Other

Description

Fully paid ordinary shares

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Any other information the entity wishes to provide about the +securities the subject of this notification

These options were issued as an incentive to the incoming CEO & Managing Director in accordance with an agreement that falls within the operation of Exception 12 of ASX Listing Rule 10.12. The options were issued on the same terms as the Director and Employee Options issued in April 2022, the terms of which are set out in the Company's Prospectus dated 14 March 2022.

Please provide any further information needed to understand the circumstances in which you are notifying the issue of these +securities to ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3B

Appendix 3B was lodged on 21 December 2022

Issue details

Number of +securities

4,500,000

Were the +securities issued for a cash consideration?

☑ No

Please describe the consideration being provided for the +securities

These options were issued as an incentive to the incoming CEO & Managing Director.

Purpose of the issue

Other

Additional Details

These options were issued as an incentive to the incoming CEO & Managing Director.

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Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this application, the +securities of the entity will comprise:
(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)

4.1 Quoted +Securities (Total number of each +class of +securities quoted)

ASX +security code and description	Total number of +securities on issue
SLS : ORDINARY FULLY PAID	100,286,809
SLSO : OPTION EXPIRING 22-APR-2026	14,713,191

4.2 Unquoted +Securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
SLSAC : PERFORMANCE RIGHTS EXPIRING 09-SEP-2027	812,500
SLSAB : OPTION EXPIRING 22-APR-2026 EX $0.29	4,150,000
SLSAA : OPTION EXPIRING 22-APR-2026 RESTRICTED	6,500,000
New class - code to be confirmed : Option expiring 24 January 2027 with exercise price $0.29	4,500,000

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Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

☑ No

5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?

☑ No

5.2b Are any of the +securities being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

☑ Yes

5.2b.1 How many +securities are being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

4500000

5.2c Are any of the +securities being issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

☑ No

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