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29 May 2026

Solis Minerals Completes A$6 Million Placement For Drilling At The Brazil Lithium Project

HIGHLIGHTS

- **Solis Minerals ("SLM", ASX:SLM) has received firm commitments from institutional and sophisticated investors to raise A$6 million (before costs), including commitments from the Chairman and CEO to invest A$100,000, subject to shareholder approval.**
- **The placement received strong support from new and existing shareholders, including leading lithium producer PLS Group Limited ("PLS", ASX:PLS) with a pro-rata investment to maintain their 5.1% stake in the Company and remain SLM's largest shareholder.**
- **PLS owns the Colina Lithium Project located within close proximity to the SLM's Brazil Lithium Project in Minas Gerais, Brazil.**
- **Funds raised will be deployed into:**
    - **Brazil Lithium Project** drilling (two targets) commencing June 2026;
    - **Cinto Copper Project** drilling; and
    - Regional surface exploration and general working capital.

Solis Minerals Limited ("Solis Minerals" or the **"Company"),** is pleased to announce the receipt of firm commitments for a Placement of up to 63,157,895 shares at A$0.095 per Share (New Shares) to raise a total of $6.0 million (before costs) (Placement).

The Placement price represents a very tight 9.5% discount to the last traded price of $0.105 on 26 May 2026; with no attaching options.

The Placement received strong support from a range of new and existing sophisticated investors and institutions, including substantial shareholder PLS which will maintain its 5.1% holding in the Company. The participation by PLS follows execution of a Collaboration Agreement in April 2026 concerning the Brazil Lithium Project[1].

Proceeds from the placement will be used to advance drilling at the Brazil Lithium Project (Mandacaru and Campo Grande, both 100% SLM) commencing June 2026, drilling at the Cinto Copper Project (100% SLM), regional surface exploration and general working capital.

Solis Minerals is hosting a webinar today at 09:00am AWST / 11:00am AEST[2].

CEO Mitch Thomas, commented:

"This Placement represents a milestone for Solis Minerals; high-quality institutional support, including global lithium leader PLS. This strong backing reflects the geological potential in our projects and favourable macro-positioning across lithium and copper. With drilling commencing June 2026, we are well positioned to unlock value through an active exploration program. Thank you to existing and new shareholders for their support."

[1] Refer to ASX:SLM announcement 21 April 2026 *Solis Minerals Acquires Advanced District Scale Lithium Project from Rio Tinto in Minas Gerais, Brazil*
[2] Webinar URL for registration: *https://us06web.zoom.us/webinar/register/WN_Sdlf9Zc3QzetdqDEaJ4v6Q*

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Placement Details

The Placement will be completed in a single tranche, with Solis Minerals to issue approximately 36,817,895 New Shares pursuant to the Company's 15% placement capacity under ASX Listing Rule 7.1 and 26,340,000 New Shares pursuant to the Company's 10% placement capacity under ASX Listing Rule 7.1A.

Directors of the Company have committed to invest A$100,000, subject to shareholder approval. This Director participation is included in the total placement amount above.

CPS Capital Group Pty Ltd (CPS) acted as Lead Manager to the Placement and will receive a management fee of 2%, and a placing fee of 4% of total funds raised under the Placement. In addition, CPS will be issued 5,000,000 unlisted options exercisable at $0.1425, with a 3-year term (Broker Options). The Broker Options will be subject to shareholder approval.

ENDS

This announcement is authorised for release by the Board.

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About Solis Minerals Limited

Solis Minerals is an emerging exploration company, focused on unlocking the potential of its South American energy metals portfolio. The Company is led by a highly-credentialled and proven team with excellent experience across the mining lifecycle in South America. South America is a key player in the global export market for lithium and copper. Solis Minerals, under its leadership team, is strategically positioned to capitalise on growth opportunities within this mineral-rich region.

Forward-Looking Statements

This news release contains certain forward-looking statements that relate to future events or performance and reflect management's current expectations and assumptions. Such forward-looking statements reflect management's current beliefs and are based on assumptions made and information currently available to the Company. Readers are cautioned that these forward-looking statements are neither promises nor guarantees and are subject to risks and uncertainties that may cause future results to differ materially from those expected, including, but not limited to, market conditions, availability of financing, actual results of the Company's exploration and other activities, environmental risks, future metal prices, operating risks, accidents, labour issues, delays in obtaining governmental approvals and permits, and other risks in the mining industry. All the forward-looking statements made in this news release are qualified by these cautionary statements and those in our continuous disclosure filings available on SEDAR+ at www.sedarplus.ca. These forward-looking statements are made as of the date hereof, and the Company does not assume any obligation to update or revise them to reflect new events or circumstances save as required by applicable law.

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