13 August 2026

Drilling Update at Mandacaru Lithium Project & Drilling Commencement at Cinto Copper Project

Highlights

- **Mandacaru Lithium Project ("Mandacaru") drilling program is progressing well.**
- **Three diamond drill holes completed to planned depth (approximately 200 metres each).**
- **Drilling is progressing at the fourth drill-hole location, PDH-08.**
- **Mapped pegmatites have been intersected below surface.**
- **Laboratory assay results are pending for completed drill-holes.**
- **Drilling contract has been executed for the Cinto Copper Project ("Cinto"), Peru.**
- **Drilling at Cinto to commence in August 2026.**

Solis Minerals Limited (ASX:SLM) ("Solis Minerals" or the "Company") is pleased to provide an update on diamond drilling activities at its 100%-owned Mandacaru Lithium Project, located within the *Araçuaí Lithium Valley in Minas Gerais, Brazil* and its 100%-owned Cinto Copper Project, Peru.

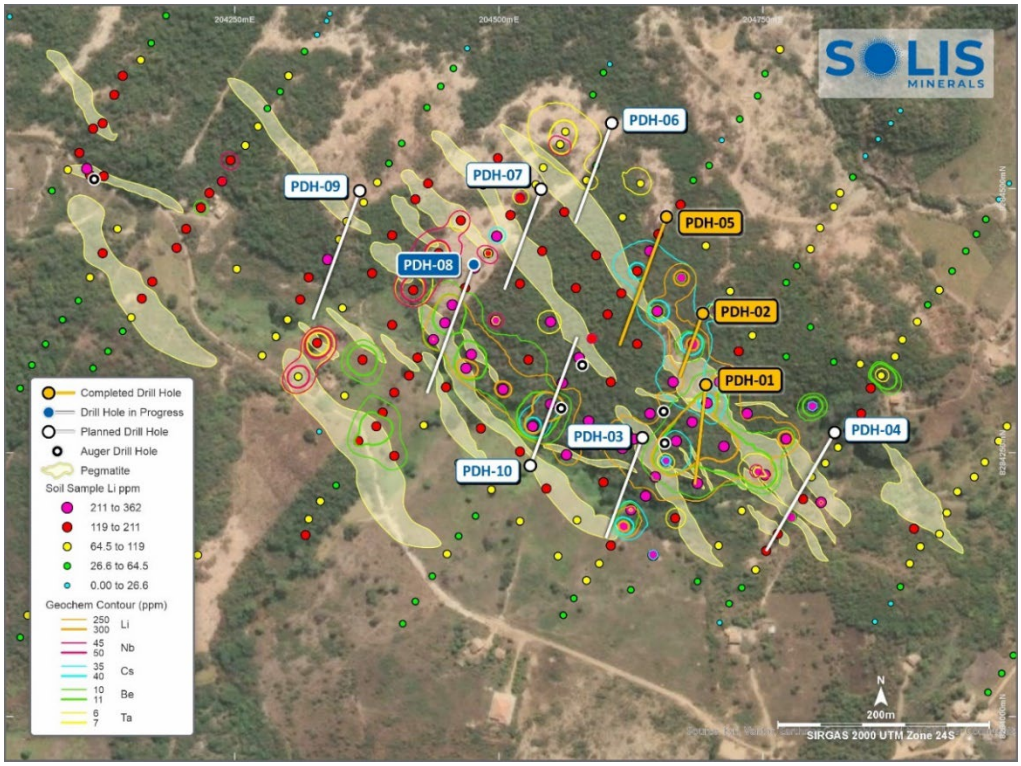

Figure 1: *Mandacaru Lithium Project plan view. Solis Minerals is currently drilling at location PDH-08; the start of the second geological "fence" (having completed drill-holes PDH-01, PDH-02 and PDH-05) as part of the Company's planned drill program.*

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Chief Executive Officer, Mitch Thomas, commented:

"We are pleased with the progress of drilling at Mandacaru. Completing three diamond holes to planned depth, and now progressing our fourth hole at PDH-08.

Encouragingly, pegmatites mapped at surface have been intersected below surface, providing early support for our geological model. With logging and sample preparation progressing efficiently, we look forward to receiving laboratory assay results and updating shareholders as the program advances.

Drilling at Cinto – commencing August 2026 – in parallel to Mandacaru is also a very exciting development for the Company. Information on drilling progress will be provided as the programme advances."

Mandacaru Lithium Project, Brazil

Drilling activities are progressing with the first three diamond drill holes completed to their planned depths of approximately 200 metres. The drilling program is designed to test the grade, continuity, geometry and subsurface expression of the lithium-caesium-tantalum ("LCT") pegmatite corridor previously defined through geological mapping, geochemical sampling and auger drilling.

The Company has now commenced drilling of hole PDH-08 to the north-west (Figure 1), the fourth hole within the planned drill program, which remains on schedule. Encouragingly, drilling to date has intersected pegmatites below surface in locations broadly consistent with the Company's geological interpretation and surface mapping (Figures 1, 2). Pegmatites are encountered from approximately 30 to 40 metres below surface.

Figure 2: *Core from completed drill-hole PDH-05. Visuals should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations.*

The drilling program has been designed to systematically test the interpreted mineralised corridor at Mandacaru through a series of geological drill-hole "fences". Holes PDH-01, PDH-02 and PDH-05 were completed across the first fence, providing an initial test of the geometry and continuity of the pegmatite system (Figure 1). They confirm that the prospective pegmatite sheets cutting the host schist sequence mainly dip steeply to the NNE. Drilling is now progressing on a second fence,

approximately 300 metres northwest of the first, with holes including PDH-07, PDH-08 and PDH-06 designed to evaluate continuity along strike (Appendix I). The data generated from these drill fences are expected to provide representative geological coverage across a significant portion of the target area and will assist in refining the location and orientation of subsequent drill holes at Mandacaru.

Detailed geological logging of completed drill holes is substantially advanced and sample preparation activities are ongoing. Samples are being prepared for submission to an accredited laboratory in Belo Horizonte for assay analysis.

Cinto Copper Project, Peru

The Company has executed a drilling contract for the Cinto Copper Project and diamond drilling is expected to commence during August 2026. The initial programme is planned to comprise approximately five drill holes for 2,500 metres of diamond drilling, designed to test high-priority copper porphyry targets identified through geochemical and induced polarisation ("IP") surveys (Figure 3)[1,2].

Cinto is considered an advanced copper exploration target, underpinned by extensive surface exploration completed by Solis Minerals, including high-grade copper rock-chip and channel sampling results, coincident geophysical anomalies and multiple compelling drill targets. Previous surface exploration has confirmed widespread copper mineralisation associated with brecciation, alteration and porphyry-style geological features.

The Company will provide further updates as drilling progresses and geological information becomes available.

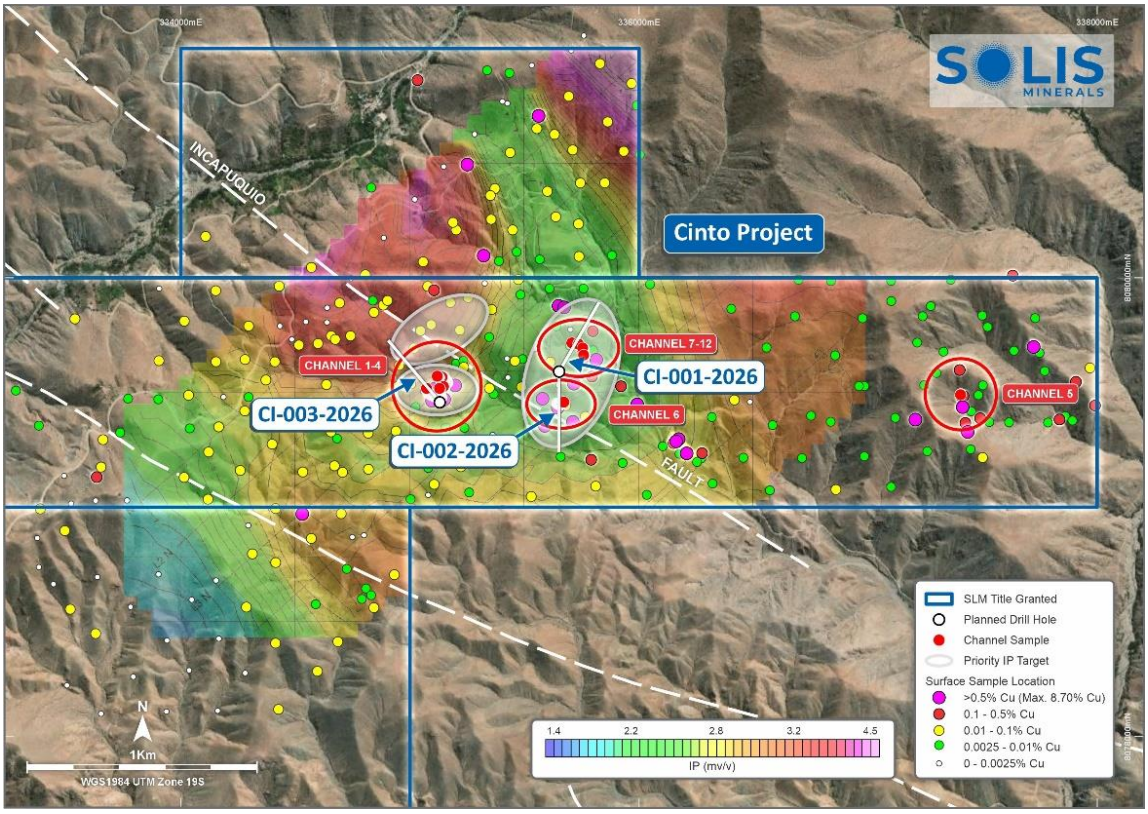

Figure 3: *Cinto IP conductivity and historical geochemical sampling (grab and channel). Drill-holes CI-001-2026 through CI-003-2026 (with planned traces) illustrated.*

[1] Refer to ASX:SLM announcement from 9 December 2025 *Drilling to commence at Cinto Copper Project*
[2] Refer to ASX:SLM announcement from 9 July 2024 *High grade copper samples identified at Cinto*

ENDS

This announcement is authorised for release by the Board of Solis Minerals Limited.

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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. Solis Minerals is actively considering a range of energy metals opportunities. 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.

Competent Person Statement

The information in this ASX release concerning Geological Information and Exploration Results is based on and fairly represents information compiled by Dr Paul Pearson, a Competent Person who is a Fellow of the Australasian Institute of Mining and Metallurgy. Dr Pearson is Head of Exploration of Solis Minerals Ltd. and has sufficient experience which is relevant to the style of mineralisation and types of deposit under consideration and to the exploration activities undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australian Code for Reporting of Mineral Resources and Ore Reserves". Dr Pearson consents to the inclusion in this report of the matters based on information in the form and context in which it appears. Dr Pearson has provided his prior written consent regarding the form and context in which the Geological Information and Exploration Results and supporting information are presented in this Announcement.

APPENDIX I

Drill collar information

Hole ID	Easting	Northing	RL (m)	Azimuth	Dip	Depth (m)	Status
PDH_01	204607	8284315	717	185	-50	200	Completed
PDH_02	204567	8284327	710	215	-60	209	Completed
PDH_03	204694	8284338	695	202	-50	-	Planned
PDH_04	204817	8284269	693	210	-50	-	Planned
PDH_05	204658	8284473	720	200	-50	219	Completed
PDH_06	204606	8284562	720	200	-60	-	Planned
PDH_07	204539	8284499	716	200	-60	-	Planned
PDH_08	204476	8284428	703	200	-50	-	In progress
PDH_09	204380	8284494	707	200	-50	-	Planned
PDH_10	204259	8284237	694	20	-50	-	Planned

APPENDIX II

JORC Code, 2012 Edition – Table 1
Section 1 – Sampling Techniques and Data
(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Comment
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• *Wire-line diamond drilling was used to obtain core samples for sampling and assaying purposes.* • *Zones with visible economic minerals or otherwise considered to be of importance were sampled at 1m core intervals.* • *Zones considered to be background to mineralisation were sampled at 2m core intervals.* • *Cores were sawn and half cores will be sent to laboratory for crushing and splitting. A 250g pulp was prepared for analysis. Coarse rejects will be returned to the company for possible further compositing and analysis etc.* • *Appropriate standard reference materials and blanks were inserted into the sample runs, as well as duplicates consisting of quarter cores etc.*
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• *Wire-line diamond drilling. For drillhole PDH-01 NQ diameter core from surface to 199.99m (end of hole). For drillhole PDH-02 NQ diameter core from surface to 208.89m (end of hole). For drillhole PDH-05 NQ diameter core from surface to at least 219m.* • *Orientated core (orientation considered necessary for type of mineralisation expected).*
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether*	• *Core runs every 3.0 metres removed from the tube* • *Coring advance and depths were recorded and verified against physical core. Core recovery >95%.* • *Recovery maximised by appropriate drill methods. (frequency of core pulls, additives etc.).*

Criteria	JORC Code explanation	Comment
	sample bias may have occurred due to preferential loss/gain of fine/coarse material.	• *Relatively fresh nature of rocks has not resulted in any sample bias due to grain-size issues.*
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• *Core samples were subject to detailed geological logging and rock quality analysis (RQD) sufficient for Mineral Resource estimation etc.* • *Logging notes presence of geology, alteration, and of economic minerals of interest (if visible). Core was photographed.* • *The total length of the each drillhole has been logged to the same standard (100% length).*
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• *Core samples were sawn. Half-core was taken for analysis.* • *Sample will be crushed to 75 % passing 3mm, riffle split off 250g, pulverise split to better than 95% passing 150#. Methods are considered appropriate for type of mineralisation being tested. Equipment was cleaned with compressed air between each sample and with clean rock between each batch.* • *Appropriate certified reference material and coarse blanks are being inserted into the sample stream. Each batch of samples will have a duplicate inserted in the laboratory.* • *Sample size was appropriate for type of visual mineralisation intersected.*
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• *All samples will be assayed by SGS laboratories in Belo Horizonte. Methods to be used:* • *Preparation PRP70J_A2* • *Analysis method used was ICM90A* • *ITAK and OREAS standards, blanks, and field duplicates were inserted at appropriate intervals.*
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.*	• *Intersections validated by two company geologists with sufficient experience.* • *Sampling and logging was carried*

Criteria	JORC Code explanation	Comment
	• *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	*out in a dedicated warehouse area.* • *Data is being documented and stored on company digital media to industry standards.* • *No adjustments of assay data.*
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• *Hole collar and set out done using conventional GPS and compass methods. Holes will be picked up by qualified surveyor at end of drill campaign.* • *Drill hole deviation was measured with Master gyro system. Measurements were taken every 3 meters and the data supplied given to company in digital format.* • *Grid system used is industry standard in area: SIRGAS 2000 -24S..*
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• *Samples were composited to 2m length where no visible mineralisation. No compositing is envisaged between drillholes.*
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• *The drilling was designed to intersect the downdip projections of mapped and inferred, planar pegmatite structures at a high angle to the local structures.* • *Initial geological observations indicate that various rock units are being successfully traversed which is confirmed by limited surface outcrops. No sampling bias is envisaged. However, the true orientation and thickness of the units cannot be determined with any degree of certainty from only limited drill-holes and subsequent drilling will firm up these aspects.*
Sample security	• *The measures taken to ensure sample security.*	• *A company geologist or trained assistant accepted the core boxes duly marked. After completing quick core logging the boxes were secured and deposited in the bed of a 4x4 truck, and transported to the core shack and stored in the town of Berizal approx. 17 km from the project.* • *Detailed core logging was*

Criteria	JORC Code explanation	Comment
		undertaken at the core shack in the town of Berizal, Minas Geraais state. • *Samples remain under the chain of custody of the company until the samples are physically delivered to SGS laboratories.*
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• *Standard sampling techniques employed with necessary oversight.*

Section 2 Reporting of Exploration Results
(Criteria listed in the preceding section also apply to this section)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• *The 93,000 ha Brazil Lithium Project area is located in the State of Minas Gerais of Brazil. The project comprises 53 granted exploration claims. The claims are held 100% by a Brazilian subsidiary of SLM.* • *All 53 claims are fully granted and gazetted by the Brazilian state, being in good standing. Rental payments are currently up to date for the current fiscal year.*
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• *Rio Tinto ("RT") completed 18 auger drill-holes, 1,882 soil samples and 324 rock-chip samples, generating a robust geochemical dataset across the Mandacaru, Campo Grande, Lagoinha, Lajedo, Faceiro and Tabatinga target areas.* • *Soil samples of up to 362 ppm Li2O and rock-chip samples of up to 359 ppm Li2O, comparable to early-stage anomalies at nearby discovery areas within the Araçuaí–Salinas Lithium Valley.* • *Mapping identified pegmatite outcrops and floats, aplitic units and fractionated lithologies, consistent with LCT-style (Lithium- Cesium-Tantalum) pegmatite systems.*
Geology	• *Deposit type, geological setting and style of mineralisation.*	• *The concession package is underlain predominantly by Neoproterozoic metasediments of the Salinas Formation, the same host sequence associated with significant lithium pegmatites at the nearby Latin Resources' Salinas Project.* • *Pegmatites are interpreted to be related to S-type granites and leucogranites, recognised as the fertile parental intrusions for spodumene-bearing LCT systems in the region.*

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *hole length*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		• *The drillhole collar and data is tabulated in Appendix 1 of the release.*
		• *Working cross sections have been prepared at this stage due to the limited number of recent assay results; however, sections will be included in future releases as additional drilling and assay data become available to provide a more comprehensive interpretation of the mineralised system.*
		• *A basic geology summary will be tabulated in the body of future news release. Including geology, alteration, and presence of visually estimated mineralisation (where appropriate – subject to confirmation by assays).*
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Criteria	JORC Code explanation	Commentary
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• *Assay results are not yet available and a discussion of data aggregation methods is not yet applicable.*
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	• *Mineralisation potentially follows certain geological units (sub-vettical pegmatite bodies), but a better appreciation of this relationship will become more clear with assay results and further drilling.* • *Any lengths reported are down-hole lengths and true width is not precisely known.* • *True widths of potential mineralisation may become discernible with the completion of more drilling.*
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• *Appropriate maps are included in the body of the release.*

Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced avoiding misleading reporting of Exploration Results.*	• *Not yet applicable as no lithium or other elemental assay results are yet available.*
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• *Drilling is being carried out on testing the downdip continuations of coincident geological and surface geochemical anomalies.*
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• *The results of this drilling campaign will be integrated into the historical results to better understand the disposition of lithium mineralization in this complex system and to optimize further drill targeting in the future.*