

17th July 2023

Coarse spodumene intersected at Jaguar in maiden drill programme

Estimated visual volume of spodumene of up to 20%

HIGHLIGHTS

- Maiden drilling intersects shallow-dipping coarse spodumene rich pegmatites at Jaguar in two initial diamond holes
- JADDH00002 intersected 52m of pegmatite with 8.2m of spodumene rich quartz bearing central core area from 32m downhole
- JADDH00003 intersected 39.3m of pegmatite with 7.9m of spodumene rich quartz bearing central core area from 44.3m downhole
- Visual volume spodumene intersected of up to 20%
- Additional pegmatite footprint identified ~1km northwest of Jaguar
- Second rig being tendered now to commence additional 5,000m programme

Solis Minerals Limited (ASX: SLM) (“Solis” or the “Company”) is pleased to announce the intersection of spodumene bearing pegmatite in the 2,500m maiden drill programme at the Jaguar Lithium Project Bahia state, Brazil over which the Company has recently secured an option to acquire a 100% interest.¹



Figure 1: Coarse spodumene crystals in JADDH0002 (34.05m) within weathered brecciated quartz rich core of the Jaguar pegmatite. *In relation to the disclosure of visual occurrences of pegmatite and spodumene, the Company cautions that visual estimates of mineral abundance should not 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.

¹ See ASX release 31 May 2023. The Company confirms that it is not aware of new information that affects the information contained in the original announcement.

ASX: SLM

TSX.V: SLMN

OTC: WMRSF

FRA: 08W

Address: 3, 32 Harrogate Street, West Leederville WA 6007

Phone: 08 6117 4798 for Australia office (604) 209-1658 for Canada office

www.solisminerals.com

Email: info@solisminerals.com.au

Media Contact:

Stephen Moloney

stephen@corporatestorytime.com

Phone: +61 403 222 052

The Drilling Programme

Diamond drilling at the Jaguar project is ongoing with three drillholes now completed. As the orientation dip and plunge of the mineralised portion of the first pegmatite target was unclear from outcropping mineralisation, drilling was planned from both the hanging wall and footwall locations North and South of the pit. Drillhole JADDH00001 did not intercept the core of the pegmatite due to incorrect drill orientation. JADDH00002 and JADDH00003 both successfully intersected broad intervals of shallow dipping pegmatite below the existing artisanal workings at Jaguar. Spodumene rich central core sections of the pegmatite were intersected from 30m to 38.2m in JADDH00002 and from 44.3m to 52.2m in JADDH00003, respectively (Table 1, Figures 2, 3 & 4).



Figure 2: SciAps LIBS (Laser induced breakdown spectroscopy) handheld analyser reading on spodumene within core sample interval 44.3m in hole JADDH00003#.

Executive Director, Matt Boyes, commented:

“This is a positive result for the team from the maiden programme at Jaguar. Confirmation of an LCT - (Lithium-Caesium-Tantalum) bearing system that continues at depth below the artisanal workings is highly encouraging and we look forward to the arrival of a second drill rig.

As we extend our mapping and geochemical sampling programmes, we are finding evidence of a potential stacked pegmatite system. Multiple spodumene bearing float samples have been collected up to 1 kilometre from the central Jaguar artisanal mine area and large outcropping pegmatites, which are completely untested, have been located.

We are encouraged by our early results at the Jaguar project, and we look forward to updating the market as we deliver results from this maiden drill programme.”

LIBS readings should not be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. LIBS readings are not representative of the whole core and represent purely a concentration measured at a single point.

BHID	FROM	TO	LENGTH	LITH	Weathering	Estimated Volume % spodumene*
JADDH00002	0.00	0.85	0.85	SOIL	Ox	
JADDH00002	0.85	30.00	29.15	PEG	Ox	
JADDH00002	30.00	38.17	8.17	SPEG	Ox	15
JADDH00002	38.17	53.40	15.23	PEG	Transition	
JADDH00002	53.40	161.05	107.65	SCH	Fresh	
JADDH00003	0.00	1.00	1.00	Soil	Ox	
JADDH00003	1.00	18.25	17.25	SCH	Ox	
JADDH00003	18.25	18.40	0.15	FAULT	Ox	
JADDH00003	18.40	21.14	2.74	SCH	Ox	
JADDH00003	21.14	21.35	0.21	FAULT	Ox	
JADDH00003	21.35	22.00	0.65	SCH	Ox	
JADDH00003	22.00	22.15	0.15	FAULT	Ox	
JADDH00003	22.15	22.40	0.25	SCH	Ox	
JADDH00003	22.40	44.30	21.90	PEG	Ox	
JADDH00003	44.30	52.20	7.90	SPEG	Ox	20
JADDH00003	52.20	61.70	9.50	PEG	Ox	
JADDH00003	61.70	86.70	25.00	SCH	Fresh	
JADDH00003	86.70	89.10	2.40	PEG	Fresh	
JADDH00003	89.10	93.40	4.30	SCH	Fresh	

Table 1: Logged lithology for JADDH00002 and JADDH00003 with estimated spodumene volume. Lengths are estimated to represent the true width of the pegmatite body. PEG = pegmatite; SPEG = spodumene pegmatite; SCH = schist, Ox = oxidised. Volume of spodumene is a visual field estimate. JADDH00001 did not intersect spodumene bearing pegmatite.

*In relation to the disclosure of visual occurrences of pegmatite and spodumene, the Company cautions that visual estimates of mineral abundance should not 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.

Initial production rates averaged just 7m per shift, with crews encountering start-up technical challenges. These have been fully addressed, with drilling now expected to achieve normal production targets. Continuous mineralisation has now been confirmed below the existing artisanal workings, and Solis is sourcing a second rig. A tender has been called for an additional 5,000m diamond core drilling programme with a larger capacity track mounted rig capable of higher production rates and higher availability. This is expected to improve the drilling rates which have been less than targeted.

Step out drillholes along the interpreted strike of the pegmatite are now planned to help understand the overall strike, dip and distribution of the mineralisation within the pegmatites. The drilling to date has intersected pegmatites which adhere to a classic idealised LCT bearing pegmatite model. The mineralisation grades from an Albite-Quartz-Muscovite rich border zone through to a K-Feldspar rich intermediate zone and then grading to a Tourmaline-Quartz-Spodumene rich core. The pegmatites are orientated in a north-east strike and are dipping at approximately 30 degrees to the south-east, parallel to the slope of the ridge line that is formed by the pegmatite.

Solis is currently installing core cutting facilities on site and intends to start processing the existing core within the next week. Solis will be aiming to complete a further 3 holes from the current programme and submitting the first batch of samples in late July with results expected late August. All samples will be assayed at SGS Laboratories in Minas Gerais province with current turnaround period of 3 weeks post submission of samples.

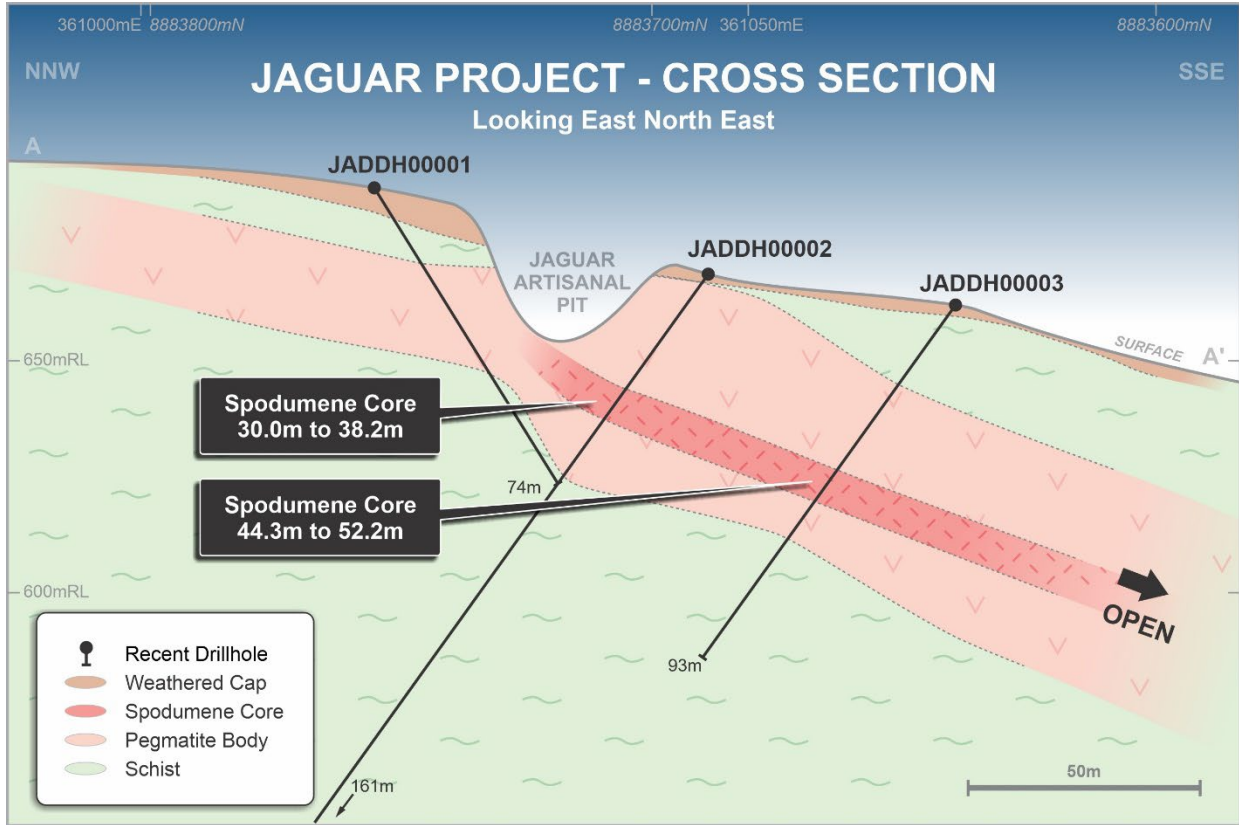


Figure 3: Cross section through Jaguar pit area with recently completed drilling and interpreted geology.

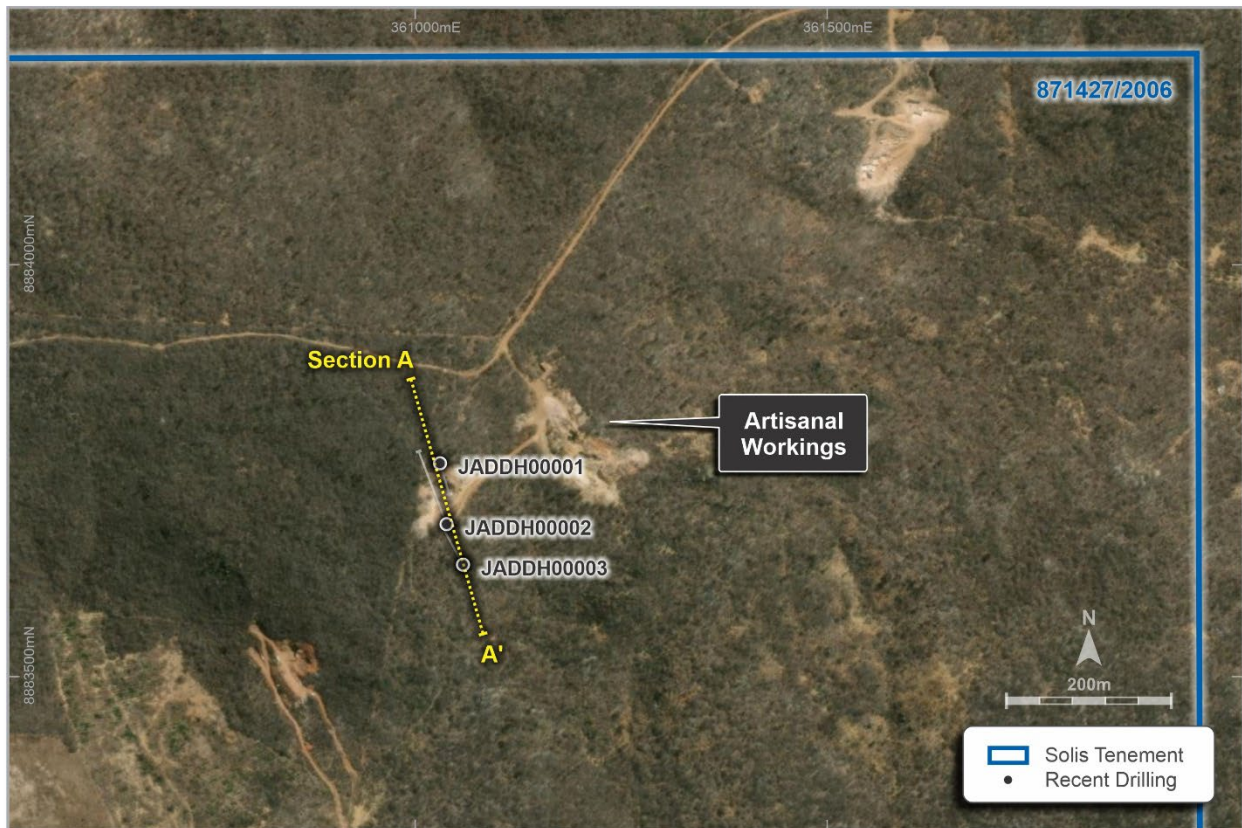


Figure 4: Planview of drilling completed to date with satellite image showing locations of outcropping pegmatites and artisanal workings. Artisanal workings visible are for dimension stone.

For personal use only

Exploration Programme and Additional Targets

The initial focus of Solis during this maiden campaign is to test the known strike of the confirmed pegmatite outcrops at Jaguar and commence step out drilling to the north to test interpreted repetitions of the Jaguar pegmatites at depth. Pegmatite outcrops have been identified over 1.4km of strike with a central section that forms the elevated ridge area (See Figure 5) of in excess of 800m within the Jaguar tenement area. Mineral species identified in all the outcropping artisanal workings are consistent with an LCT - bearing system and fit a classic pegmatite model. The insert photo in Figure 5 shows very large individual feldspar and beryl crystals within an albite matrix.

Figure 5 below gives a spatial overview from a drone image of the follow up priority target areas.

A large shallow dipping pegmatite body measuring approximately 400m x 400m at the surface has been mapped approximately 1 kilometre to the north-west of the Jaguar pit and will be drill tested once additional drill capacity is mobilised to site. This pegmatite body exhibits classic mineralisation and textures associated with LCT- bearing systems. Spodumene bearing float has been found at surface in the vicinity of the outcrop with the source of the mineralisation yet to be located. The body has a similar dip and strike orientation to the Jaguar mineralisation which was intersected in the current programme and represents a potential repetition and hence the possibility for a stacked system with multiple pegmatite bodies to be hosted within the tenement package.

Figure 6 shows the outcropping pegmatite with textures and mineralisation identified from initial field reconnaissance and mapping.

For personal use only

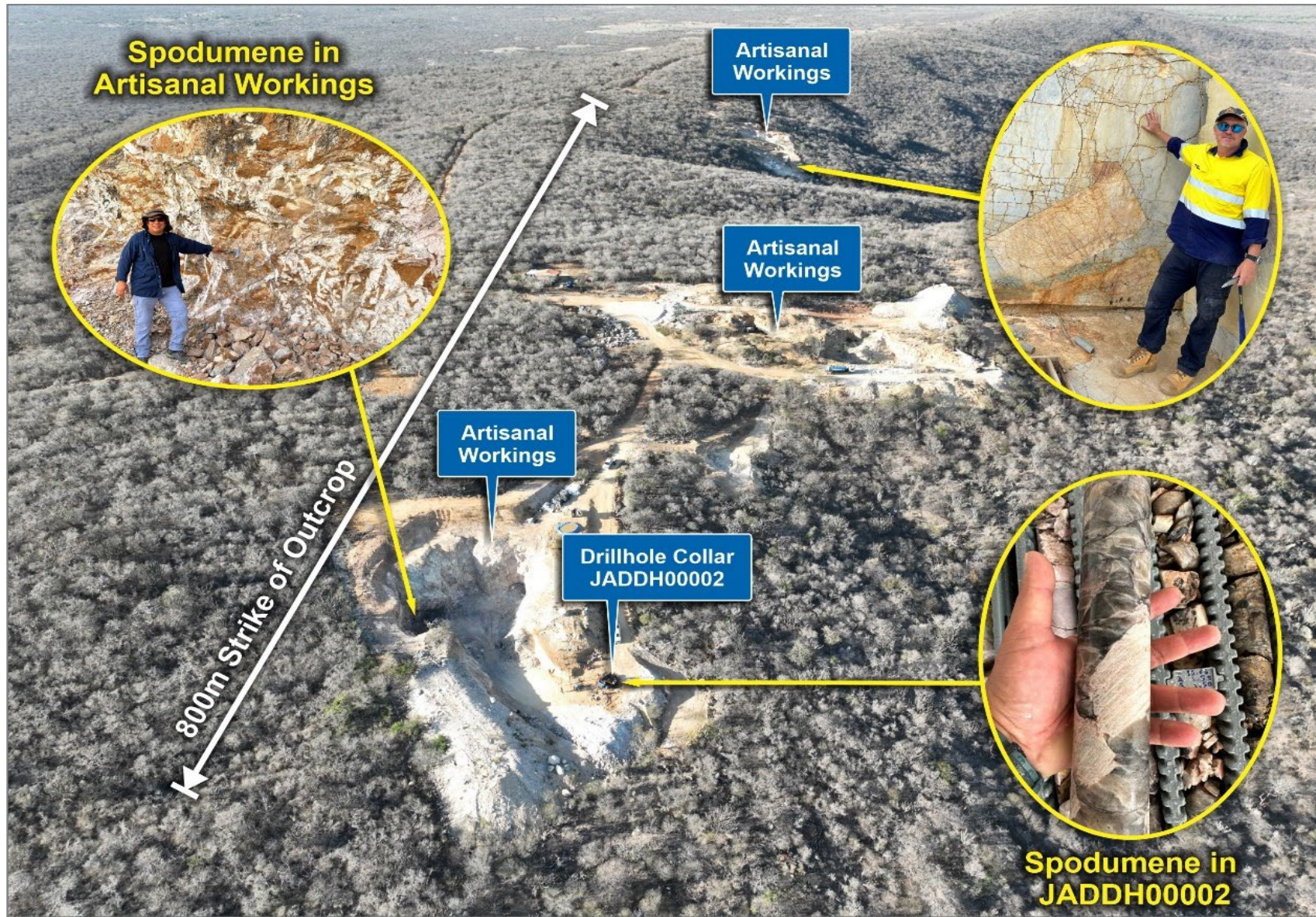


Figure 5: Aerial view showing outcropping pegmatites to be tested in current drill programme and location of recently completed JADDH00002. Artisanal workings are for dimension stone.

For personal use only

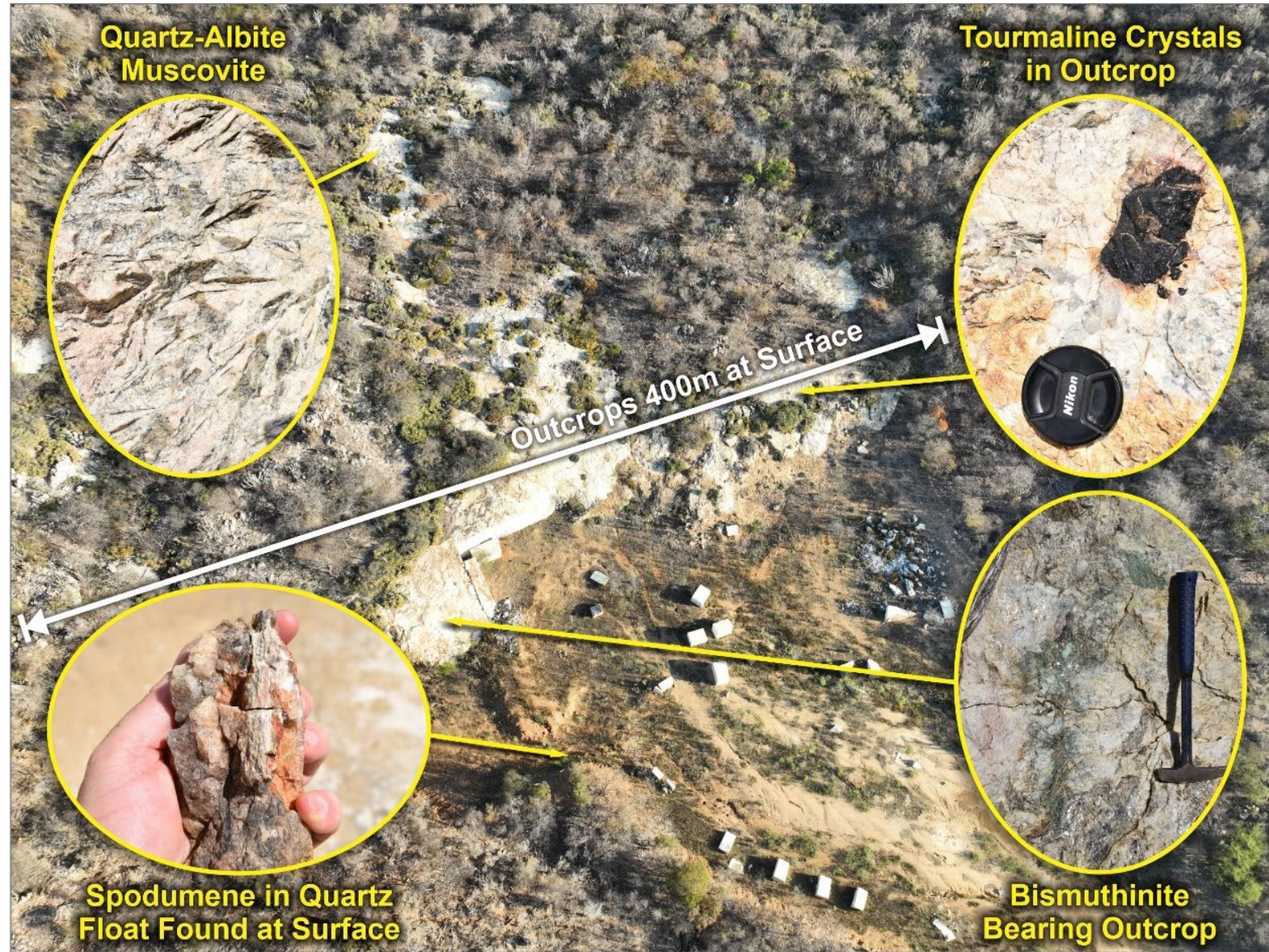


Figure 6: Large outcropping pegmatite body located on the northern border of Jaguar tenement, exhibits classic LCT- bearing pegmatite geology with spodumene float located proximal to artisanal workings.

About Solis Minerals Ltd.

Solis is a Latin American battery mineral-focused mining exploration company. The Company owns a 100% interest in the Borborema Lithium Project in NE Brazil, covering approximately 25,000ha. It has recently executed an option to acquire 100% of the Jaguar Lithium project in Bahia state, Brazil. In addition, Solis also holds a 100% interest in 32,400ha of combined licences and applications of highly prospective IOCG (iron oxide copper/gold) and porphyry copper projects in southwestern Peru within the country's prolific coastal copper belt — a source of nearly half of Peru's copper production.

This Announcement has been authorised for release to ASX by the Board of Solis Minerals.

For further information, please contact:

Australia

Matt Boyes
Executive Director
Solis Minerals Limited
+61 8 6117 4798

Stephen Moloney
Investor Relations
Corporate Storytime
+61 (0) 403 222 052

North America

Jason Cubitt
Non-Executive Director
Solis Minerals Limited
+1 (604) 209 1658

Neither the TSX Venture Exchange nor its Regulation Service Provider (as the term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy of accuracy of this news release.

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.sedar.com. 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.

Qualified Person Statement

The technical information in this news release was reviewed by Fred Tejada, P.Geol, a qualified person as defined by National Instrument 43-101 (NI 43-101).

For personal use only

Competent Person Statement

The information in this ASX release concerning Geological Information and Exploration Results is based on and fairly represents information compiled by Mr Matthew Boyes, a Competent Person who is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr Boyes is an employee 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". Mr Boyes consents to the inclusion in this report of the matters based on information in the form and context in which it appears. Mr Boyes 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.

All information about exploration results that were previously released to the market is appropriately referenced in this document.

For personal use only

APPENDIX 1

Borborema and Jaguar Project licence areas

Number	License Number	Registered Owner	Status	Ha
1	846.232/2022	Onça Mineração Ltda.	Waiting for publication	675
2	846.233/2022	Onça Mineração Ltda.	Waiting for publication	172
3	846.234/2022	Onça Mineração Ltda.	Waiting for publication	460
4	848.411/2022	Onça Mineração Ltda.	Waiting for publication	1,666
5	848.412/2022	Onça Mineração Ltda.	Option for a license area due to interference	1,563
6	848.413/2022	Onça Mineração Ltda.	Waiting for publication	714
7	848.414/2022	Onça Mineração Ltda.	Waiting for publication	1,488
8	848.415/2022	Onça Mineração Ltda.	Ongoing 3-year exploration license	1,839
9	848.416/2022	Onça Mineração Ltda.	Waiting for publication	614
10	848.417/2022	Onça Mineração Ltda.	Waiting for publication	710
11	848.418/2022	Onça Mineração Ltda.	Waiting for publication	381
12	848.419/2022	Onça Mineração Ltda.	Waiting for publication	1,275
13	848.420/2022	Onça Mineração Ltda.	Waiting for publication	70
14	848.423/2022	Onça Mineração Ltda.	Waiting for publication	1,572
15	848.424/2022	Onça Mineração Ltda.	Waiting for publication	1,689
16	848.425/2022	Onça Mineração Ltda.	Ongoing 3-year exploration license	1,918
17	848.426/2022	Onça Mineração Ltda.	Waiting for publication	1,662
18	848.427/2022	Onça Mineração Ltda.	Waiting for publication	798
19	848.428/2022	Onça Mineração Ltda.	Ongoing 3-year exploration license	1,667
20	848.429/2022	Onça Mineração Ltda.	Waiting for publication	664
21	848.430/2022	Onça Mineração Ltda.	Waiting for publication	1,688
22	848.431/2022	Onça Mineração Ltda.	Waiting for publication	1,525
23	871427/2006	Mineração Marico Ltda.	Preliminary mining license granted.	294
24	872376/2021	Igramar Industria de Granitos e Marmores Ltda.	Ongoing 3-year exploration license	849
Total				25,953

Table 1: Solis' licence areas. Onça (a wholly-owned subsidiary of Solis) has a 100% interest in the above licences 1-22, the Borberema Project, in NE Brazil. Licences 23 & 24 comprise the Jaguar Project. Solis has an option to acquire 100% of these licences¹.

APPENDIX 2

Drill hole collar and survey information for the maiden drill programme

Hole ID	East (m)	North (m)	RL (m)	Depth (m)	Survey Type	Azimuth	Dip
JADDH00002	361038	8883685	668	161.05	GPS	339	-54
JADDH00003	361058	8883636	662	93.4	GPS	330.82	-54.275
JADDH00001	361030	8883759	686	74.35	GPS	163	-58

APPENDIX 3

JORC Code, 2012 Edition – Table 1

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (e.g. 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 representativity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. <i>In cases where 'industry standard' work has been done this would be relatively simple (e.g. '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 (e.g. submarine nodules) may warrant disclosure of detailed information.</i> 	<ul style="list-style-type: none"> Sampling at the surface was predominantly cut channels and rock chips. Sampling was focused on confirmation of mineralisation of Lithium from selected mineral species in the case of Jaguar "Weathered Spodumene". Samples are not considered to be representative of exposed widths of the pegmatite body, samples were not collected over standard widths or perpendicular to orebody orientations. Samples size ranged between 1.5-3kg and industry standard an acceptable weight to ascertain a representative sample for preparation and assay. Core from the maiden drill programme has not yet been cut or sampled. LIBS handheld instruments were utilised to confirm Lithium mineralisation present, LIBS readings should not be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest LIBS readings are not representative of the whole core and represent purely a concentration measured at a single point.
Drilling techniques	<ul style="list-style-type: none"> Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. 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). 	<ul style="list-style-type: none"> All drill holes completed to date at Jaguar are diamond drillholes with core being drilled at HQ and NQ diameters with standard tube set up. Holes JADDH00002 and JADDH00003 have been oriented by use of a REFLEX ACT digital core orientation tool.

For personal use only

Criteria	JORC Code explanation	Commentary
Drill sample recovery	<ul style="list-style-type: none"> 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 sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	<ul style="list-style-type: none"> Diamond core was reconstructed into continuous runs with depths measured from the core barrel and checked against core block measurements in trays. JADDH00001 to JADDH00003 all reported in excess of >90% core recovery in oxidised and fresh material. JADDH00002 suffered an estimated 20-25% core loss in the mineralised core section of the pegmatite due to washing out of the weathered friable spodumene crystals and clay. This will likely result in a bias to under report grade due to core loss. Solis has requested a triple tube system is utilised in future shallow drilling to limit potential wash out of oxidised material.
Logging	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Solis geologists logged all sample noting mineralogy, lithology, alteration and weathering state of samples obtained. Logging is both quantitative and qualitative in nature. All samples including any submitted CRM material are individually photographed before submission. All core is photographed and orientated.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> 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 representativity 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. 	<ul style="list-style-type: none"> Samples were taken to check the grades of exposed spodumene mineralisation, no systematic sampling across known exposed pegmatites was completed, samples were rock chips only and no systematic channel sampling has been completed to date. Duplicate samples were taken and stored for future reference. Samples are considered to be representative of exposed spodumene crystals within Jaguar open pit and of appropriate size with respect to sampled material. Diamond drill core has not yet been sampled
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> 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 (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established. 	<ul style="list-style-type: none"> All samples were assayed at SGS GEOSOL Laboratories Ltda Brazil. Analysis procedures are considered to be appropriate for lithium and multielement analysis. Rock chips and grab samples are assayed via ICM90A (fusion by sodium peroxide and finish with ICP-MS/ICP-OES) for a 56-element suite at the SGS Geosol Laboratorios located at Vespasiano/Minas Gerais, Brazil. If lithium results are above 15,000ppm, the lab analyses the pulp samples just for lithium through ICP90Q (fusion by sodium peroxide and finish with ICP/OES).

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> Solis inserted industry standard OREAS CRM for analysis, standards utilised were OREAS 750 and OREAS 22h, reported values are within 1SD of CRM certified values.
Verification of Sampling and assaying	<ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. 	<ul style="list-style-type: none"> All Solis data is verified by the Competent Person. All data is stored in an electronic Access Database. <ul style="list-style-type: none"> Assay data and results is reported, unadjusted. Li₂O results used in this ASX release are converted from Li results by multiplying this value by the industry factor 2.153.
Location of data points	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Data is shown using the UTM SIRGAS 2000 zone 23 South grid system. All samples and drill hole collar locations were captured using a handheld GPS and are to be surveyed in with a DGPS once arrives on site.
Data spacing and distribution	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> No set sample spacing or pattern has been applied due to the preliminary nature of the sampling programme.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Drill holes JADDH0002 and JADDH0003 were both orientated utilising a digital downhole tool confirming the orientation with respect to lithological contacts and known country rock stratigraphy.
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> N/A – No sampling of drill core has been undertaken.
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> There have been no detailed external audits or reviews undertaken. Solis has conducted an internal technical review of the available geological and other publicly available data.

For personal use only

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	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> The Jaguar Project area consists of 2 exploration licences held in the name of Marica Mineração Ltda, and Ingramar Ltda. Onca Mineracao has signed a binding option agreement sheet with both companies giving Onca the right to purchase 100% of each licence. See ASX release dated 31 May 2023 for terms of agreement. Exploration Licences: 871427/2006, 872376/2021. Licences are in good standing and have no known environmental or other liabilities of any kind.
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> N/A – the Company is not aware of any previous formal exploration being undertaken within the tenements.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> Prospective potential host units for the mineralised pegmatites are similar to the suite hosting the Colina-Salinas pegmatites held by Latin Resources Limited (ASX:LRS) in the state of Minas Gerais. They consist predominantly of metavolcanic and metasedimentary rocks (schist, gneiss and quartzites) located close to the large granitoids from the G3 suite with batholiths, stocks and dykes represented. Pegmatites are located within 0-5km of the granite contacts.
Drill hole Information	<ul style="list-style-type: none"> 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: <ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Refer to tables presented in report and notes attached which provide all relevant details.

For personal use only

Criteria	JORC Code explanation	Commentary
Data aggregation methods	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> N/A no new drilling data is included in this report.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> 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'). 	<ul style="list-style-type: none"> N/A no new drilling data is included in this report.
Diagrams	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> The Company has included various maps and figures showing the sample results and geological context.
Balanced reporting	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Logging for JADDH00001 was not included in current release as hole did not pierce the mineralised target section of the pegmatite intrusive and therefore is not of material significance.
Other substantive exploration data	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> N/A no new results are included in this report.
Further work	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Solis will undertake extensive validation field confirmation and sampling of the regional geological setting including all known outcropping pegmatites. Solis has signed a diamond drill contract for 2,500m of HQ diameter drill core to be performed on existing targets and below the known outcropping mineralisation at the Jaguar project. It is premature to provide diagrams of possible extensions.

For personal use only