



Exploring for **Copper** in **South America**

Corporate Presentation

February 2025

ASX: **SLM** TSXV: **SLMN**

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Historical data

No Historical data has been published with this current presentation

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Qualified Person Statement

The technical information in this presentation was reviewed by Michael Parker, a Fellow of the Australian Institute of Mining and Metallurgy (AusIMM), a qualified person as defined by National Instrument 43-101 (NI 43-101). Michael Parker is Executive Director of the Company.

Competent Person

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

No new information that is considered material is included in this document. All information relating to exploration results has been previously released and is available on the ASX at <https://www.asx.com.au/markets/trade-our-cash-market/announcements.slm>. The Company confirms that it is not aware of any new information or data that materially affects the information in the relevant announcement.

The Company confirms that the form and context in which the Competent Person's findings are presented are presented have not been materially modified from the original market announcement.

Authorisation

This presentation has been approved for issue by, and enquiries regarding this presentation may be directed Mike Parker, Solis Minerals Executive Director. Email: info@solisminerals.com.au

Company Summary

Exploring for Copper in South America

- 1. Peru:** World's second largest copper producer¹. Solis has attractive, drill-ready Cu targets **across > 66kha** in a copper rich region of southern Peru with assays² consistent with nearby operating mines. **Priority drilling planned to commence Q1 2025 across:**
 - Ilo Este
 - Chanco al Palo**Cinto to be drilled H2 2025.**
- 2. Management:** ex **First Quantum** and **Rio Tinto**, including executives from Latin Resources following **A\$0.6 billion takeover by PLS** (Pilbara Minerals)³.
- 3. Share registry:** tightly held 88M shares on issue, PLS largest shareholder at 15%, **top-20 own 51%**.



Note 1: Nasdaq (source: <https://www.nasdaq.com/articles/top-10-copper-producers-by-country-updated-2024>)

Note 2: refer to SLM:ASX announcement dated 11 February 2025

Note 3: refer to LRS:ASX announcement dated 14 August 2024. Value quoted at time of announcement

Share registry (ASX and TSXV)



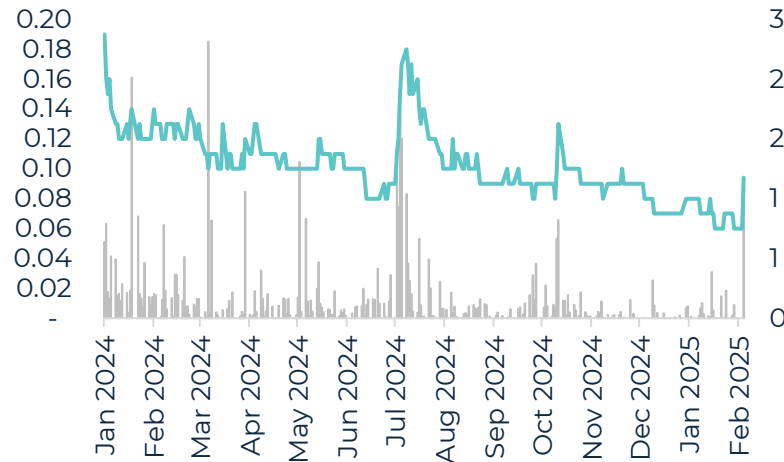
Board & management

PLS (Pilbara Minerals Limited)



- World's largest independent producer of spodumene concentrate
- Recently purchased Latin Resources' Salinas project in Brazil for A\$0.6B¹

SLM:ASX price (CDIs, A\$)



Volume (millions)

A\$0.094

Share price (ASX, 11/2/25)

A\$8.2M

Market Cap (ASX, 11/2/25)

87.8M

Shares on issue

51%

Top-20 s/holders

A\$1.6M

Cash on hand 30 Nov 24

Experienced Board and Management team

Track record of resource discovery and realising commercial value



Christopher Gale

Non-Executive
Chairman

25-year career in commercial and financial roles in public and private companies, and a track record of commercial outcomes with the sale of Latin Resources (ASX:LRS) to Pilbara Minerals (ASX:PLS) for circa \$600m. He is the founding director of boutique corporate advisory firm Allegra Capital and is a member of the Australian Institute of Company Directors (AICD).



Chafika Eddine

Non-Executive Director

Over 20 years of experience leading and advising mining companies in business strategy, ESG risk management, M&A due diligence, and corporate development, Chafika brings a global perspective, having lived and worked across South, Central, and North America, as well as Europe. She has held executive roles throughout the full mining lifecycle, including during the construction of four mines and M&As, as Chief Sustainability Officer at Orla Mining, VP Corporate Affairs at Bear Creek Mining, and Director of Corporate Social Responsibility at Hudbay Minerals. Chafika holds a Law Degree (Brazil) and a Master's in Community Development (Canada), she is a Fellow of the Chartered Governance Institute of Canada and is currently completing a Doctorate in Business Administration.



Mike Parker

Technical Director

Geologist by training, FAusIMM. Has been a member of the AusIMM for 16 years. He held progressively senior country manager positions with First Quantum Minerals (FQM) and was responsible for two major copper discoveries: the Lonshi and Frontier Mines. From 2011 to 2017, Mike was country manager for FQM in Peru, responsible for the design and implementation of FQM's corporate strategy in Latin America. Mike has a BSc Mining Geology (Honours), University of Leicester, UK.



Kevin Wilson

Non-Executive
Director

Over 30 years' experience in the minerals and finance industries. Most recently, Mr. Wilson was instrumental in the re-structuring and financing of Colombian gold explorer Los Cerros Limited, which has gone on to make the Tesorito porphyry gold discovery.



Mitch Thomas

Chief Executive
Officer¹

Experienced leader in the resources sector. Broad exposure across commodities and geographies, including over three years in Peru. Previous lithium experience as Rio Tinto's CFO of Battery Materials based in Los Angeles, USA and CFO of Latin Resources leading execution of the PLS transaction. Former member of Rio Tinto's copper M&A team in London.



Sarah Smith

Company
Secretary

Chartered Accountant Experienced in IPOs, M&A, ASX and ASIC compliance. Served as Company Secretary for Latin Resources (ASX:LRS) and supports other listed mining companies.

Peru – #2 Copper Producer Globally & Growing



PERU

Population: 34M

GDP % of mining: 9.5%¹

Mining % of exports: 64%¹

Hydro as a % of grid: 60%²

Cu production: 2.8Mt (2023)¹

2023 Cu prod. increase: 13%¹

EY Mining & Metals Investment

Guide 2024/2025: “USD40 billion is expected to be allocated to mining projects in Peru, with copper projects accounting for 73% of the total. Gold projects represent 13% and iron ore projects 9%¹.”

Antamina

- Owners: Teck, BHP, Glencore, Mitsubishi
- Production: 400ktpa
- Resource: 226M @ 0.94% Cu

Toromocho

- Owners: Chinalco
- Production: 200ktpa
- Resource: 1.5Bt @ 0.48% Cu

Mina Justa

- Owners: Marcobre
- Production: 150ktpa
- Resource: 627Mt @ 0.59% Cu

Zafranal (US\$1.5B project)

- Owners: Teck, Mitsubishi
- Production: 120ktpa
- Resource: 401Mt @ 0.40% Cu

Tia Maria

- Owners: Southern Copper
- Production: 120ktpa
- Resource: 711Mt @ 0.36% Cu

AusQuest, Cangallo

Solis tenements and targets

- Ilo Este / Norte, Chancho Al Palo, Cinto, Chocolate Canyon
- Multiple targets across > 66kha tenement package

Las Bambas

- Owners: MMG
- Production: 300ktpa
- Resource: 740Mt @ 0.66% Cu

Antapaccay

- Owners: Glencore
- Production: 150ktpa
- Reserve: 459Mt @ 0.38% Cu

Cerro Verde:

- Owners: Freeport, Sumitomo, MB
- Production: 466ktpa
- Resource: 4.6Bt @ 0.4% Cu

Quellaveco:

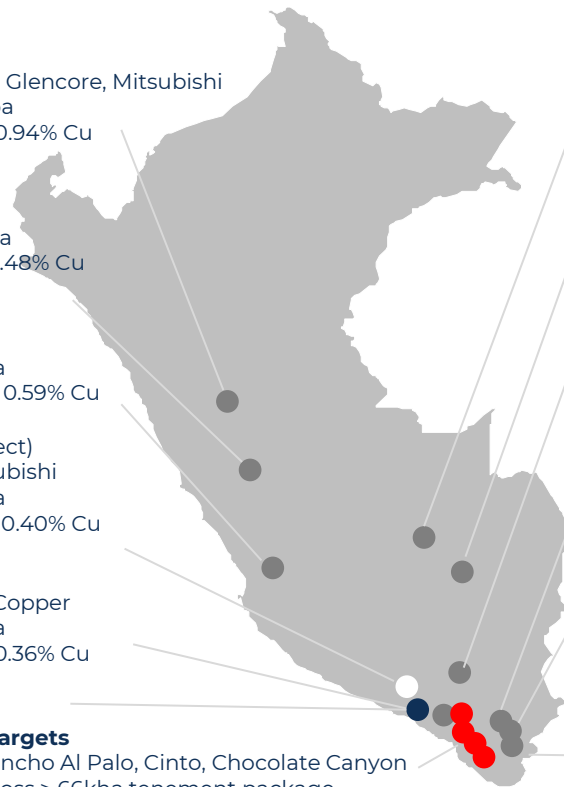
- Owners: Anglo American, Mitsubishi
- Production: 300ktpa
- Resource: 1.1Bt @ 0.55% Cu

Toquepala

- Owners: Southern Copper
- Production: 200ktpa
- Reserve (conc.): 2.1Bt @ 0.47% Cu

Cuajone

- Owners: Southern Copper
- Production: 170ktpa
- Resource: 1.2Bt @ 0.48% Cu



Source: operation data from mine operator and / or other web sources; values should be considered indicative only

Note 1: EY Mining and Metals Guide, 2024 / 2025 (https://www.ey.com/es_pe/insights/mining-metals/mining-metals-investment-guide)

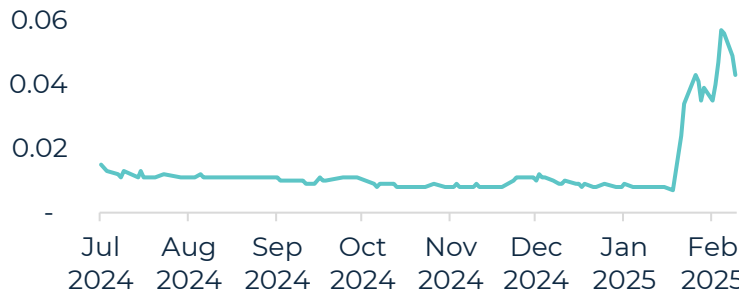
Note 2: Renewable Energy World, 2021 (<https://www.renewableenergyworld.com/hydro-power/peru-has-70000-mw-of-hydroelectric-potential/>)

Regional peer activity

AusQuest Limited (ASX:AQD)

- Copper-gold projects situated along the coastal copper belt of southern Peru.
- Recently discovered a potential large-scale porphyry, Cangallo¹.
- Maiden drill results resulted in AQD's share price increasing >400% in 2025 year-to-date to a market capitalisation of ~A\$50M¹.

Share price (AQD:ASX)



Note 1: refer to AQD:ASX announcement dated 5 February 2025 Market data as at 11 February 2025

Note 2: refer to BHP:ASX announcement dated 15 January 2025

Note 3: refer to <https://www.mining-technology.com/news/lundin-exercises-option-caserones/>

M&A



Western miners active in the region

Filo Corp. (Argentinean project)

- BHP Limited and Lundin Mining Corporation's CAD\$4B acquisition of a pre-development copper-gold-silver project in Argentina².
- Transaction completed January 2025.



Lumina Copper (Chilean operation)

- Lundin acquired an initial 51% interest in Lumina Copper for US\$950M in March 2023 and in June 2024 a further 19% interest for US\$350M³.
- Lumina Copper operates the Caserones copper-moly operation that produces 120 – 130ktpa of copper in concentrate.



Peru Coastal Belt Prospectivity

Southern Peru hosts > 125 billion pounds of contained copper in reserves and resources¹

Peru produces 2.8 million metric tonnes of copper per year, of which > 50% comes from this image area².

Recent investment in Quellaveco (US\$5.5B) with Tia Maria (US\$1.4B) and Zafranál (US\$1.5B) upcoming³.

Excellent local labour force with extensive experience of mining.

Established infrastructure including sealed roads major export port facilities and third-party smelting capacity.

Low altitude predominantly below 1000m RL with easy, low-cost access.



¹USGS 2008 study data in conjunction with Geological surveys of Argentina, Chile and Peru

²Total Mineral Reserves for third party mines sourced from Southern Copper 10K Report 2023, lodged with SEC 31/12/2023 (Quajone & Toquepala) and Anglo American (LSE:AAL) Annual Report 2023

³Company sources and Solis estimates

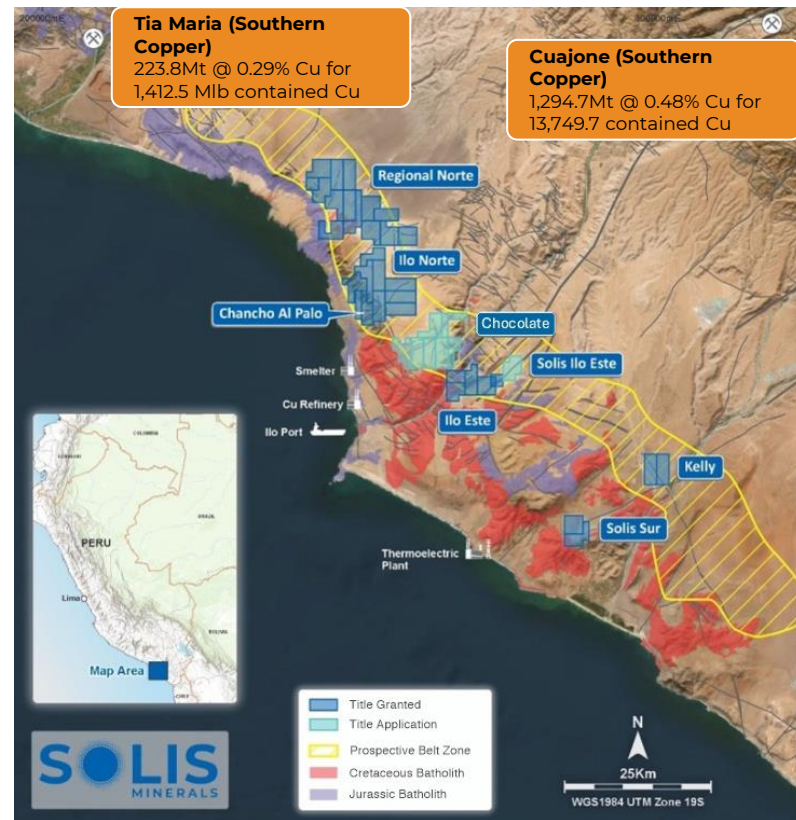
Southern Peru Coastal Intrusive Belt

Solis has one of the largest Copper tenement packages (66,100ha) in Peru

- Jurassic age porphyry Cu development projects along strike (Tia Maria and Zafranal).
- Primary targets are Cu-Au porphyry systems.
- IOCG (Iron Ore Copper Gold) potential.
- Excellent access, infrastructure, and third-party Cu smelting and refining in the area.

Priority target drilling commencing Q1 2025 subject to permits:

- Ilo Este (100%) and Chancho al Palo (100%).
- Surface results analogous to nearby mines (Southern Copper and Teck).



Ilo Este Project – Previous Work

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Drillhole IE-JDD-003 @193.4m downhole
chalcopyrite in potassic altered stockwork

Previous operator drilling in 2014 on margins of main Solis target demonstrated large Cu-Au mineralised porphyry system:

- IE-JDD-003 zone from 472 m @ 0.11% Cu, 0.09g/t Au from surface¹
- IE-JDD-002 zone from 318m @ 0.13% Cu, 0.10g/t Au from surface²
- IE-JDD-001 zone from 200m @ 0.14% Cu, 0.10g/t Au from surface³

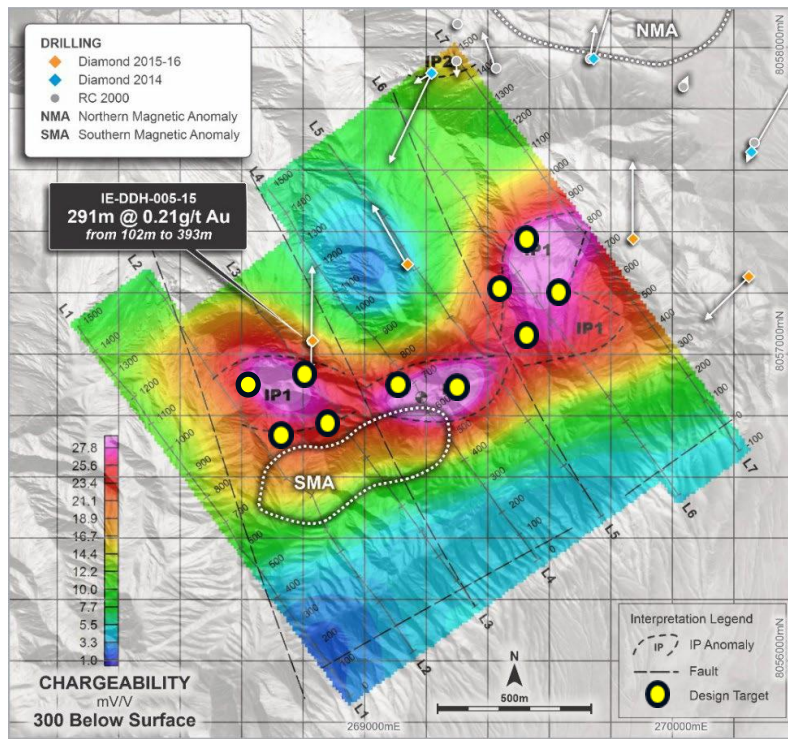
- Since 2022, Solis has recognised the existence of multiple porphyry Cu targets at Ilo Este and has used remote sensing (Worldview3), rock geochemistry, ground mag interpretation (MVI), and its own Induced Polarisation survey to home in on a major untested drill target.

Note 1: LRS ASX Announcement dated 22 December 2014 - Copper Mineralisation Continues Over 1.1km of Strike at Ilo Este Copper Porphyry

Note 2: LRS ASX Announcement dated 03 February 2015 - Copper Mineralisation Confirmed over 1.1km of Strike at Ilo Este Copper Porphyry

Note 3: LRS ASX Announcement dated 25 January 2016 - More Copper Mineralisation at Ilo Este Porphyry Copper Project, Ilo, Peru

Ilo Este: Drill Targets Defined

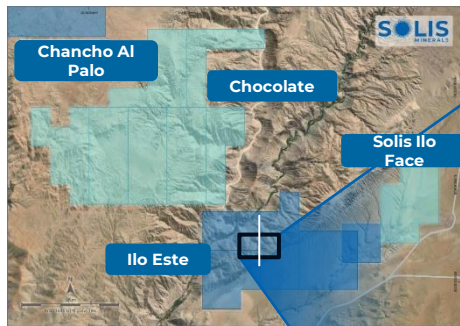


Chargeability anomaly 1,200m in length and averaging 250m in width is situated on the northern flank and extends eastward of the Southern Magnetic Anomaly

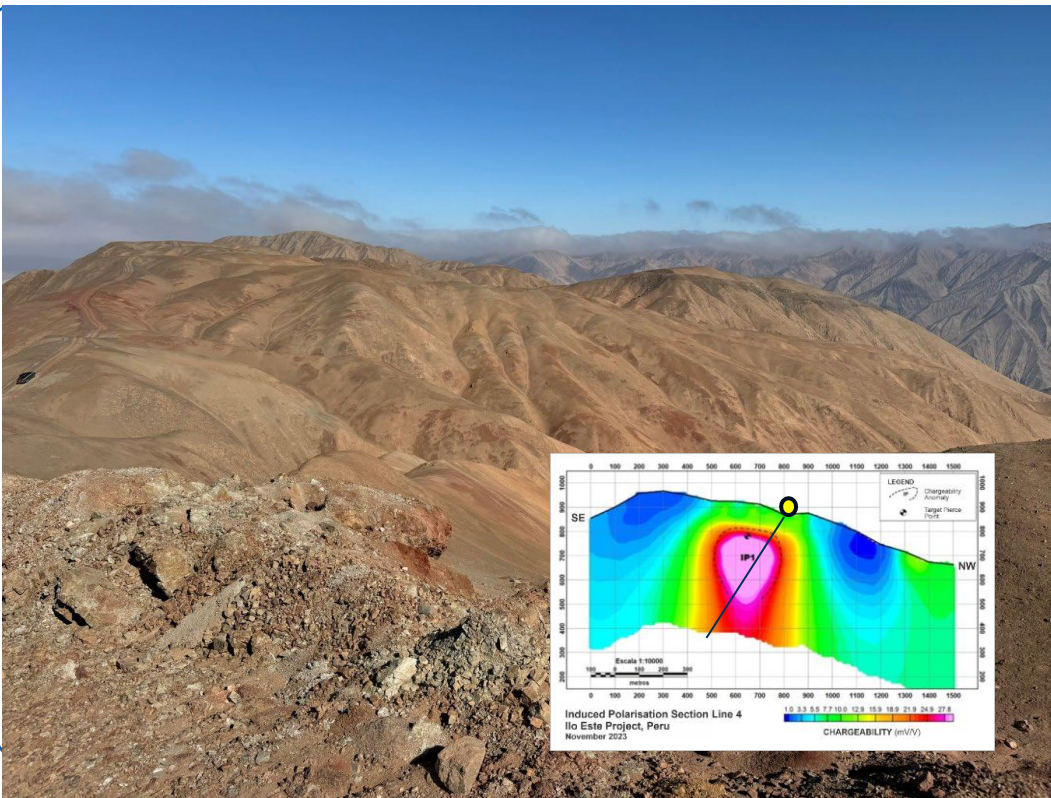
- IP anomaly is partly coincident with Cu oxides present in porphyritic quartz microdiorites on surface.
- Closest previous drilling (drilled away from IP anomaly) returned best gold grades to date on margin of IP.
- **Drilling commencing Q1 2025**
- **Drill permitting:** underway to test this major target
- **Scope:** 5,000m initially planned

Ilo Este: Drill Ready Q1 2025

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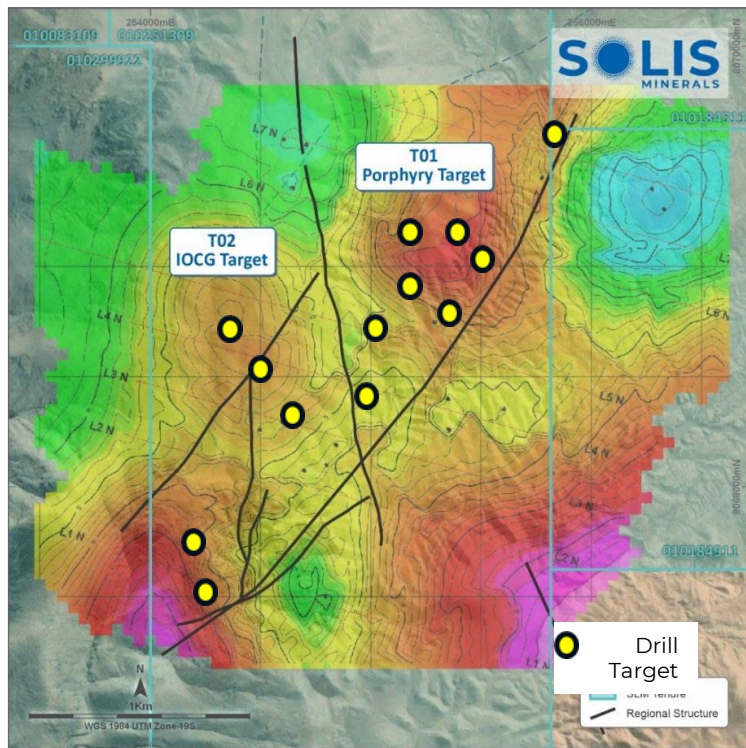


- View looking towards Southern Magnetic Anomaly.
- IP chargeability section shown with position indicated.



Chanco Al Palo: Drill Ready Q1 2025

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IP Chargeability Anomaly and Drill Targets

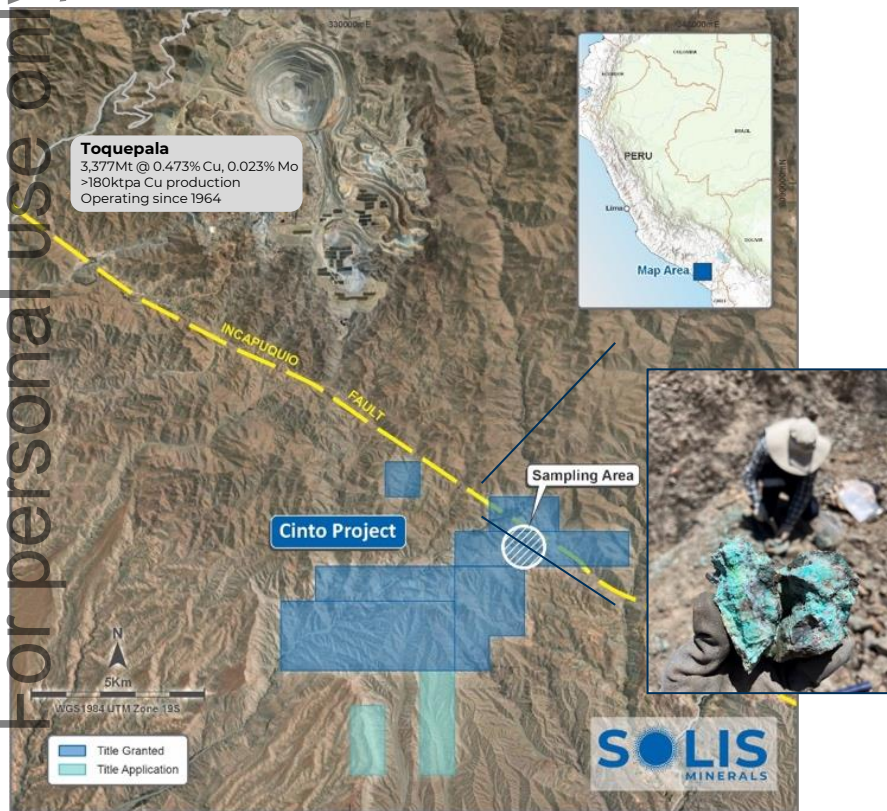
Consists of four contiguous concessions located in southern Peru's coastal copper belt. 8km along strike N-W of Chocolate anomaly and 17km along strike from Ilo Este - all with similar geology, alteration and cross-faults

- Significant geophysical targets identified following drone magnetometry and IP results with surface exposure confirming copper mineralisation.
- Two main potential mineralisation styles evident.
- Western area is prospective for IOCG (Iron oxide copper gold) style mineralisation.
- Eastern section demonstrates porphyry potential.

Drill permitting (2,500m) underway

Cinto: Drilling targeted for H2 2025

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Advanced porphyry exploration underway leading to drilling. Located 15km SE of the major Toquepala Cu porphyry deposit (~200ktpa production)

- Access Agreement with local community signed with excellent relationship.
- Located in main porphyry belt in Peru, close to major discoveries and operating mines.
- Initial findings: Surface expression of copper in large zone of structural deformation seen in outcrop with historical workings with assays up to 7% Cu¹.
- Local communities significantly benefit from local mining development and production

Drone and Ground Magnetic survey completed, geochemistry 50%, IP to follow up and then EIA submission for drill permitting

Drilling expected Q3-4/2025

Inset Photo; Grab sample 17181 (1.00% Cu) with copper oxides from outcropping
Note 1: historical workings at Cinto Project (for historical assays please see ASX Release dated 9th July 2024)

Cinto Geochemistry Assay Results



Cinto Project Channel 7, sample 18369, taken across mineralisation in brecciated andesitic tuff exposed by gully erosion. Sample length 1.1m. Assay results: Au 0.535 g/t, Ag 25 g/t, Cu 8.7%, Mo 1 ppm, Pb 283 ppm, Zn 873 ppm.

- Channel sampling across exposed porphyry mineralisation in zones over 600m apart.¹
 - 23.4m @ 0.88% Cu (Channel 1)²
 - 16.83m @ 0.52% Cu (Channel 6)²
- Positioned within regional scale transcurrent Incapuquio fault system which enabled emplacement of Toquepala, Cuajone, and Quellaveco porphyries.
- Breccia-style mineralisation resembles Toquepala. Geochemical signature and base metal concentration ratios also assayed in very similar ranges to metals content in Toquepala indicating porphyry-style Mineralisation.³

Note 1: ASX Release date 11th Feb 2025 Copper Porphyry Mineralisation Confirmed at Cinto

Note 2: Follow-up on original area in ASX Release dated 9th July 2024

Note 3: FIGMMG-UNMSM Vol 20 Enere-Junio 2017, Diego Cossio Sanchez, Hugo Rivera Mantilla "Caracterizacion Geoquimica"

Cinto: Mag Targeting and Alteration

Magnetic data received shows central magnetic high flanked by northern and southern mag low areas. Mag lows caused by alteration and are priority targets

North mag low contains Channel Samples 1-10, many in porphyry breccias.

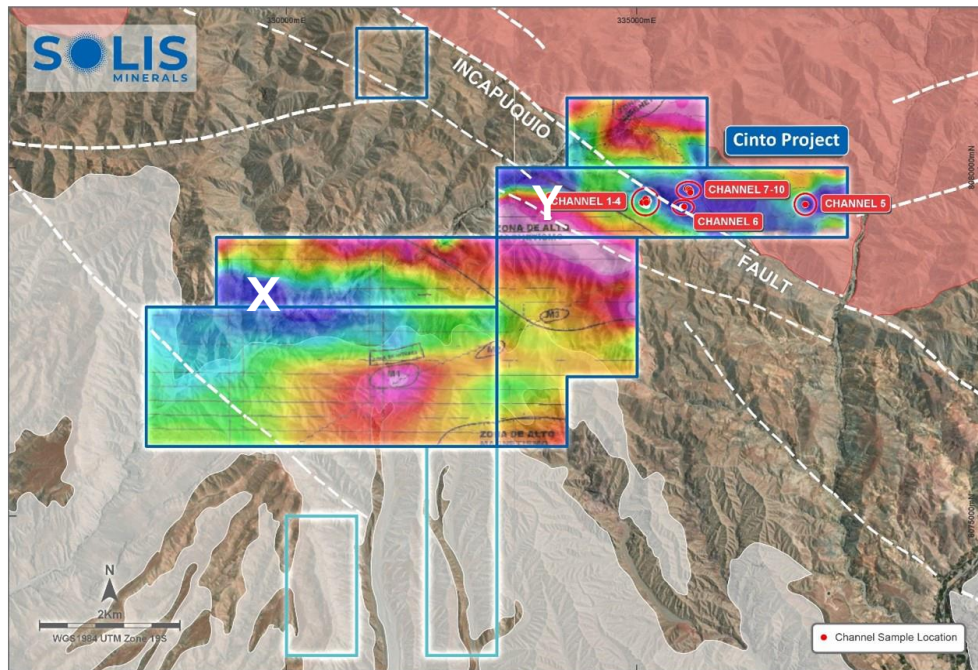
Large South mag low of 4km x 1km contains belt of alteration identified by remote sensing and is as yet untested (X on image).

North-west mag low not tested (Y on image).

Additional cross-cutting mag trend identified as target zone (M1-M3).

Next steps

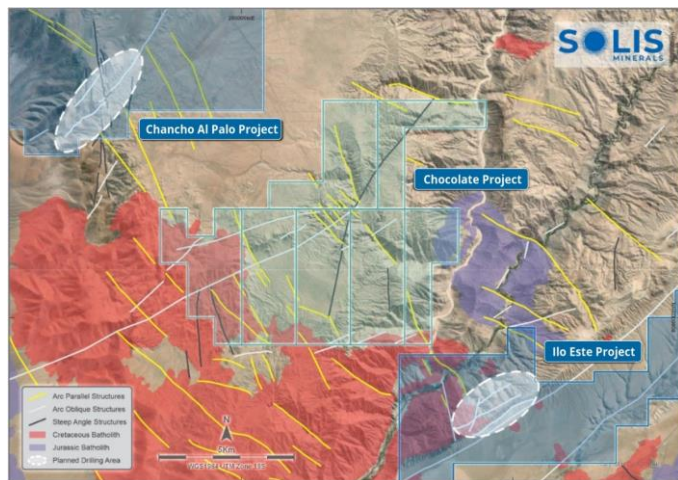
- Carry out IP surveys on existing channel sample area. Identify targets and progress permitting.
- Follow-up on untested mag low areas with mapping and geochemistry. IP additional drill targets.



Preliminary Total Field Magnetic Data showing channel sample locations and untested mag low anomalies X and Y

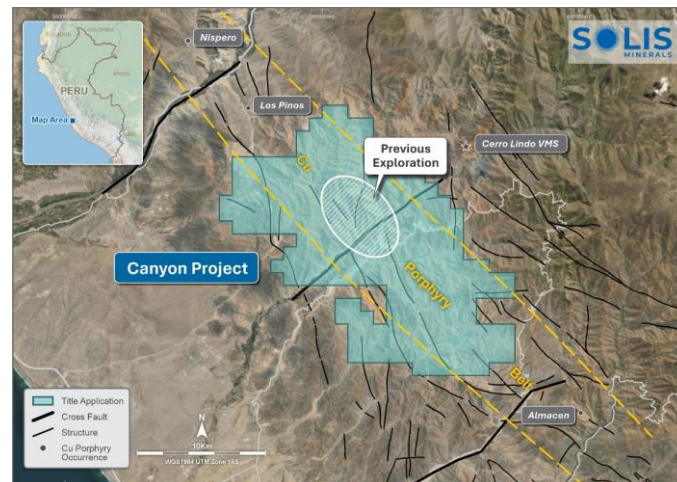
2026 drilling – Chocolate and Canyon

- Chocolate:** area between Ilo Este and Chancho Al Palo drill projects became available in May 2024
- Solis staked 6,400 Ha of concessions along the batholith contacts of the prospective Coastal Belt.
 - Geology is similar to Ilo Este and Chancho Al Palo.



Canyon: acquisition in Coastal Intrusive Belt

- Staking of 25,600 Ha in 27 contiguous permits in Sept 2024. Existing Cu projects and occurrences along strike in Cu porphyry belt. Previous exploration on favorable cross structures.



Solis has an expansive tenement package in copper rich region of Southern Peru across > 66kha

Solis Community Engagement

Solis has an ongoing stakeholder outreach program in the community near the Cinto Project in Peru

- The Company refurbished the community centre in September 2024.



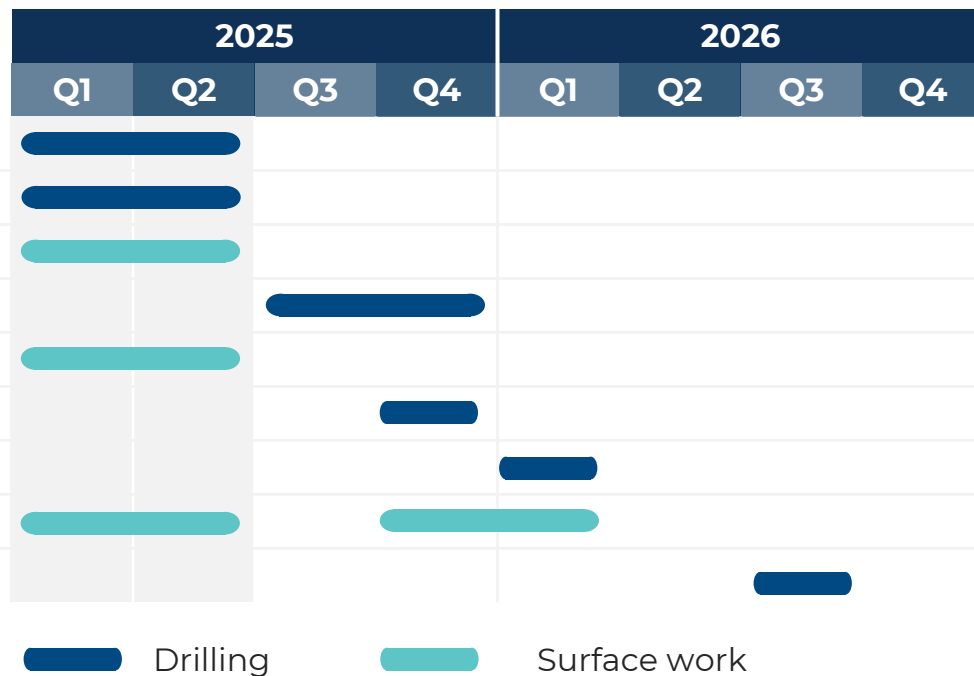
2025 Project Timeline – Drilling Peru Copper Targets



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Milestone

- Ilo Este – drilling 5,000m
- Chanco Al Palo – drilling
- Cinto mapping & sampling, IP survey
- Cinto drilling
- Chocolate IP program
- Chocolate drilling
- Regional Norte
- Canyon sampling & target selection
- Canyon drilling



An extensive drilling programme in southern Peru will underpin a transformational 2025 for Solis

Company Summary

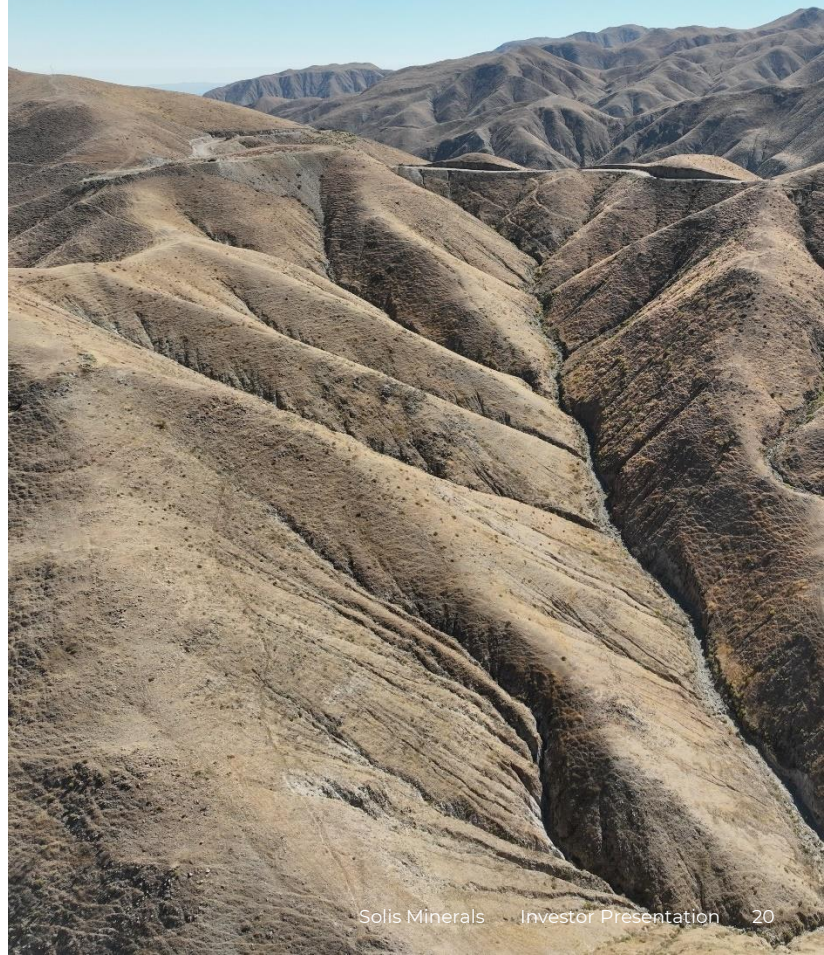
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