



For personal use only

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

April 2025

ASX : **SLM**

TSXV : **SLMN**



Ilo Este, Peru (100% SLM)

Disclaimer & Cautionary Statement



This presentation has been prepared by Solis Minerals ("the Company" or "Solis") to provide summary information about the Company and its activities at the date of this presentation. The information contained in this presentation does not purport to be complete, and it should be read in conjunction with the Company's other periodic and continuous disclosure announcements lodged with the TSX Venture Exchange and Australian Securities Exchange, which are available at www.sedarplus.ca and www.solisminerals.com.

This presentation has not been approved by any regulatory or supervisory authority. This presentation comprises the written materials for presentations to sophisticated, professional and institutional investors (Institutional Corporate Presentations) concerning the Company and its listing on the securities exchange operated by ASX Limited (ASX). For purposes of this notice, the 'Presentation' includes this Presentation, its contents or any part of it, and any related oral presentation, any question and answer session and any written or oral material discussed or distributed during any Institutional Corporate Presentation. By accessing this Presentation, you agree to be bound by the following terms and conditions. This Presentation is based on information available to the Company from sources believed to be reliable. Neither the Company or any of its respective directors, officers, employees, advisers or agents (Relevant Persons) makes any representation that the information in this Presentation has been verified. This Presentation does not constitute an invitation or offer to apply for securities and does not contain any application form for securities. This Presentation does not constitute an advertisement for an offer or proposed offer of securities. It is not intended to induce any person to engage in, or refrain from engaging in, any transaction. The presentation should not be construed as an offer or invitation to subscribe for or purchase securities in Solis. It is not for release to US wire services or for distribution in the United States.

This Presentation, including the information contained in this disclaimer is not a prospectus and does not constitute an offer to sell, or the solicitation of an offer to buy, nor shall there be any sale of securities in any state or other Jurisdiction in which such offer, solicitation or sale would be unlawful under applicable law, including the United States Securities Act of 1933, as amended (US Securities Act). Securities have not been registered under the US Securities Act or any US state securities laws and may not be offered or sold in the United States, an absent registration or an applicable exemption from registration under the Securities Act and applicable state securities laws.

The Company has prepared this Presentation based on information available to it at the time of preparation. None of the Relevant Persons have independently verified the data contained in this Presentation. The information contained in this Presentation does not purport to be comprehensive. No representation nor warranty is made as to the fairness, accuracy or completeness of the information, opinions and conclusions contained in this Presentation or any other information provided by the Company.

You cannot assume that the information in this Presentation will be updated at any time subsequent to the date of this Presentation. The distribution of this Presentation does not constitute a representation by any Relevant Person that the information will be updated at any time after the date of this Presentation. Except to the extent required by law, no Relevant Person undertakes to advise any person of and Information coming to their attention relating to the financial condition, status or affairs of the Company.

To the maximum extent permitted by law, the Relevant Persons are not liable for any direct, indirect or consequential loss or damage suffered by any person as a result of relying on this Presentation or otherwise in connection with it. Statements of past performance: This Presentation includes information regarding the past performance of the Company. Investors should be aware that past performance is not indicative of future performance.

Statements of numbers and financial performance: All financial amounts contained in this Presentation are expressed in Australian currency, unless otherwise stated. Any discrepancies between totals and sums of components in tables contained in this Presentation are due to rounding.

The information contained in this document has been prepared in good faith by Solis, however no guarantee, representation or warranty expressed or implied is or will be made by any person (including Solis and its affiliates and their directors, officers, employees, associates, advisers and agents) as to the accuracy, reliability, correctness, completeness or adequacy of any statements, estimates, options, conclusions or other information contained in this document.

To the maximum extent permitted by law, Solis and its affiliates and their directors, officers, employees, associates, advisers and agents each expressly disclaims any and all liability, including, without limitation, any liability arising out of fault or negligence, for any loss arising from the use of or reliance on information contained in this document including representations or warranties or in relation to the accuracy or completeness of the information, statements, opinions, forecasts, reports or other matters, express or implied, contained in, arising out of or derived from, or for omissions from, this document including, without limitation, any financial information, any estimates or projections and any other financial information derived therefrom.

Statements in this document are made only as of the date of this document unless otherwise stated and the information in this document remains subject to change without notice. No responsibility or liability is assumed by Solis or any of its affiliates for updating any information in this document or to inform any recipient of any new or more accurate information or any errors or mis-descriptions of which Solis and any of its affiliates or advisers may become aware.

No new information or data

The Company does not undertake an obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

Forward looking statements

Certain information in this document refers to the intentions of Solis, but these are not intended to be forecasts, forward looking statements or statements about the future matters for the purposes of the Corporations Act or any other applicable law. The occurrence of the events in the future are subject to risk, uncertainties and other actions that may cause Solis's actual results, performance or achievements to differ from those referred to in this document. Such factors include, without limitation, fluctuations in foreign exchange markets, the price of commodities in both the cash market and futures market, changes in legislation, taxation, controls and regulations of national and local governments and political and economic developments in Canada, Peru, Chile and other countries where Solis carries-out or may carry-out business in the future, the availability of future business opportunities and the ability to successfully integrate acquisitions or operational difficulties related to technical activities of mining and reclamation, the speculative nature of exploration and development of mineral deposits located, including risks in obtaining necessary licences and permits, reducing the quantity or grade of reserves, adverse changes in credit ratings, and the challenge of title. Accordingly, Solis and its affiliates and their directors, officers, employees and agents do not give any assurance or guarantee that the occurrence of these events referred to in the document will actually occur as contemplated.

Statements contained in this document, including but not limited to those regarding the possible or assumed future costs, performance, dividends, returns, revenue, exchange rates, potential growth of Solis, industry growth or other projections and any estimated company earnings are or may be forward looking statements. Forward-looking statements can generally be identified by the use of words such as 'project', 'forecast', 'plan', 'expect', 'aim', 'intend', 'anticipate', 'believe', 'estimate', 'may', 'should', 'target' or 'will' or similar expressions. These statements relate to future events and expectations and as such involve known and unknown risks and significant uncertainties, many of which are outside the control of Solis. Actual results, performance, actions and developments of Solis may differ materially from those expressed or implied by the forward-looking statements in this document.

Such forward-looking statements speak only as of the date of this document and are based on current expectations, estimates and projections formulated using assumptions believed to be reasonable. There can be no assurance that actual outcomes will not differ materially from these statements. To the maximum extent permitted by law, Solis and any of its affiliates and their directors, officers, employees, agents, associates and advisers:

disclaim any obligations or undertaking to release any updates or revisions to the information to reflect any change in expectations or assumptions; do not make any representation or warranty, express or implied, as to the accuracy, reliability or completeness of the information in this document; or likelihood of fulfillment of any forward-looking statement or any event or results expressed or implied in any forward-looking statement; disclaim all responsibility and liability for these forward-looking statements (including, without limitation, liability for negligence).

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 Technical 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 Technical 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 Mitch Thomas, Solis Minerals CEO. Email: info@solisminerals.com.au

Company Summary

Exploring for Copper in South America

- Peru:** World's second largest copper producer¹. Solis has attractive, **100% owned, at-surface**, drill-ready Cu targets **across > 69kha** in copper rich southern Peru with assays² consistent with nearby operating mines. **Priority drilling targets in 2025³:**
 - Ilo Este
 - Chanco al Palo
 - Cinto
- Management:** ex **First Quantum** and **Rio Tinto**, including executives from **Latin Resources** following **A\$0.6 billion takeover by PLS** (Pilbara Minerals)⁴.
- Corporate:** tightly held 141M issued shares, **PLS largest shareholder** at 9 per cent. Raised A\$4.5M in February 2025 to fund 2025 drilling of Ilo Este and Chanco al Palo.

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: subject to award of drilling permits

Note 4: refer to LRS:ASX announcement dated 14 August 2024. Value quoted at time of announcement

Note 5: refer to placement announced on 26 February 2025



OBJECTIVE

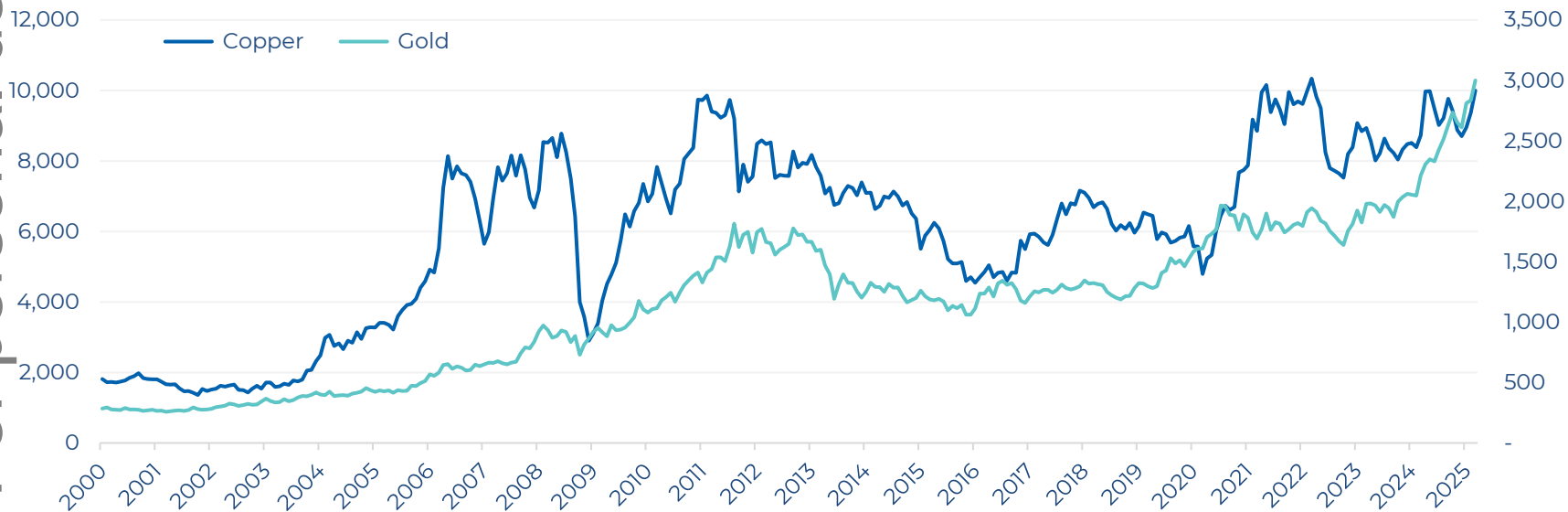
Discover **copper-gold resources** that can host
large-scale mining in one of the world's
leading copper-gold regions



Commodity markets

Copper price (LHS, US\$/t) and **gold price** (RHS, US\$/oz) in nominal dollars

Both metals concurrently at near all-time highs



Share registry (ASX and TSXV)¹



Board & management PLS (Pilbara Minerals Limited)



- World's largest independent producer of spodumene concentrate
- Recently purchased Latin Resources' Salinas project in Brazil for A\$0.6B²

SLM:ASX price (CDIs, A\$)

Volume (millions)



A\$0.081

Share price
(ASX, 16/4/25)

A\$11.4M¹

Market Cap
Pro-forma

141M¹

Issued shares
Pro-forma

50%¹

Top-20 s/holders
Pro-forma

A\$4.5M³

Raised February 2025 for
drilling

Note 1: share capital and market capitalisation following completion of two-tranche placement announced 26 February 2025

Note 2: refer to LRS:ASX announcement dated 14 August 2024. Value quoted at time of announcement

Note 3: following completion of two-tranche placement announced on 26 February 2025

Experienced 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 has lived and worked across South, Central, and North America, as well as Europe, including extensive time in Peru. She has held roles including 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 and a Master's in Community Development.



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 Officer

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 focussed on the Andean copper belt.



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

FTA with the USA (2006)

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 (US\$1.4B PROJECT)

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

AUSQUEST, CANGALLO (PROJECT)

SOLIS TENEMENTS AND TARGETS

- Ilo Este / Norte, Chanco Al Palo, Cinto, Chocolate
- 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



EY Mining & Metals Investment Guide

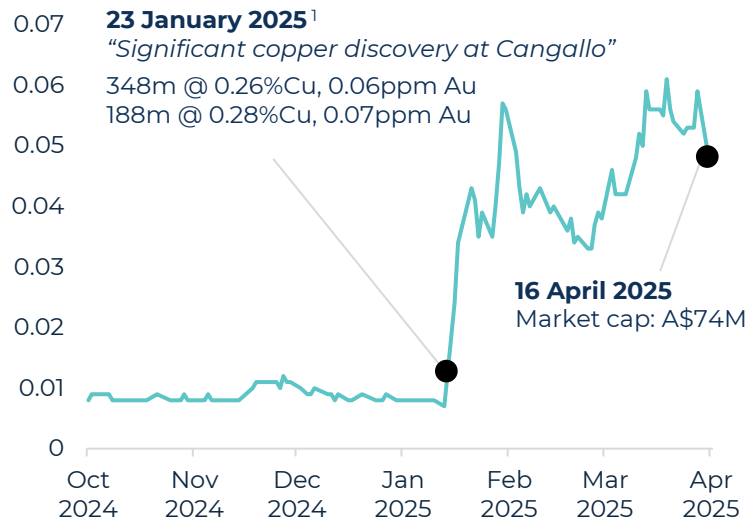
2024/2025: “USD\$40 billion is expected to be allocated to mining projects in Peru, with copper projects accounting for 73% of the total. Gold projects represent 13% and iron ore projects 9%¹.”

Peru peer reference: AusQuest Limited (ASX:AQD)

AQD's Cangallo Project is ~200 kilometers from Solis' tenement package, and – importantly – part of the same Peruvian copper coastal belt

- Cangallo is an early stage, potentially large-scale copper-gold porphyry¹.

Share price (ASX:AQD) (A\$/share)



● Priority SLM drilling target 2025 ● AusQuest

Note 1: refer to ASX:AQD announcement 23 January 2025: "SIGNIFICANT PORPHYRY COPPER-GOLD DISCOVERY AT CANGALLO"

Peru Coastal Belt Prospectivity

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

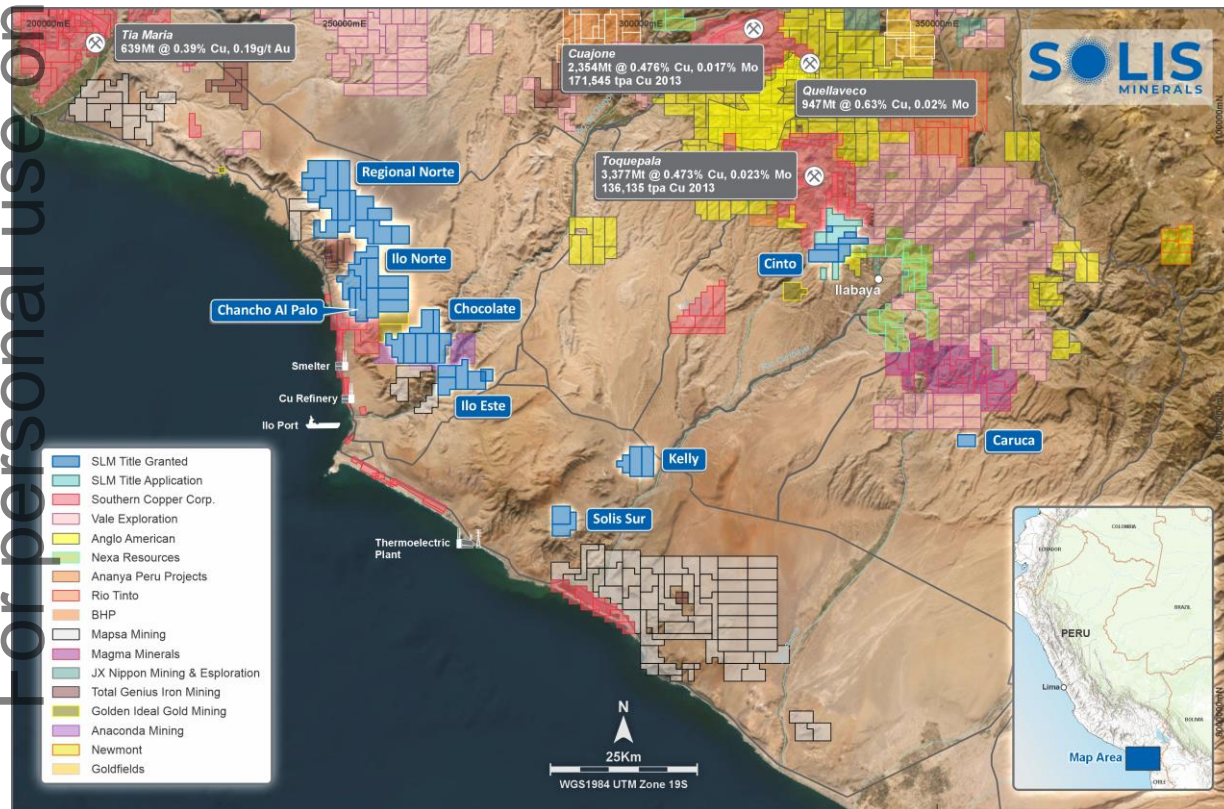
- Peru produces 2.8 million metric tonnes of copper per year, of which > 50% comes from this image area².
- Recent investment in Quellaveco (US\$5.5B) with Tia Maria (US\$1.4B) and Zafranal (US\$1.5B) upcoming³.
- Excellent local labour force with extensive experience of mining.
- Established infrastructure including sealed roads, major export port facilities and third-party smelting capacity.
- Low altitude predominantly below 1000m RL with easy, low-cost access.



Note 1: USGS 2008 study data in conjunction with Geological surveys of Argentina, Chile and Peru
 Note 2: Total Mineral Reserves for third party mines sourced from Southern Copper 10K Report 2023, lodged with SEC 31/12/2023 and Anglo (LSE:AAL) Annual Report 2023
 Note 3: Company sources and Solis estimates

Regional peer activity

For personal use only



Nearby and neighboring global mining companies



Assets

- Toquepala (100%)
- Cuajone (100%)
- Ilo smelter (100%)
- Ilo refinery (100%)
- Tia Maria (project) (100%)



- Quellaveco (60%)



- Exploration



- Exploration



- Exploration



- Exploration

Priority 2025 Target # 1 – Ilo Este

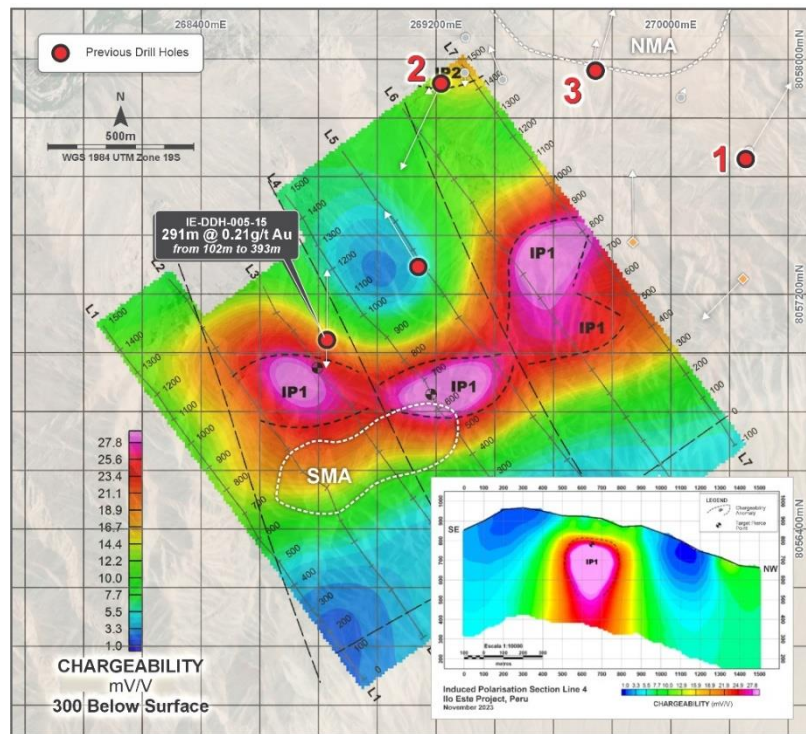
Ilo Este Overview

Ownership:	100%
Location:	Coastal Belt
Drilling plan 2025:	Q2 2025
Meters planned 2025:	5,000

- Drilled 2014 – 2016 with porphyry discovered (numbers on chart):
 1. 472m @ 0.11% Cu, 0.09g/t Au from surface¹
 2. 318m @ 0.13% Cu, 0.10g/t Au from surface²
 3. 200m @ 0.14% Cu, 0.10g/t Au from surface³
- IE-DDH-005-15 (labelled): 291m at 0.21g/t Au
- Since 2022, major Cu-Au target identified through remote sensing, geochemistry, mag interpretation (MVI), and Induced Polarisation (IP).

Next steps: drilling (10 holes) to test an anomaly 1,250m in length and averaging 250m width.

Note 1: ASX:LRS announcement dated 22 December 2014-Copper Mineralisation Continues Over 1.1km of Strike at Ilo Este Copper Porphyry
 Note 2: ASX:LRS announcement dated 03 February 2015-Copper Mineralisation Confirmed over 1.1km of Strike at Ilo Este Copper Porphyry
 Note 3: ASX:LRS announcement dated 25 January 2016-More Copper Mineralisation at Ilo Este Porphyry Copper Project, Ilo, Peru
 Drilling timing: subject to award of drilling permits



Priority 2025 Target # 1 – Ilo Este

Ilo Este mineralisation at surface¹



Note 1: refer to ASX announcement 10 August 2023 "Magnetic survey completed field season is underway in Peru" – samples above are representative of the sample disclosed in the 2023 announcement

Sample number 17056. Coordinate position 269100E, 8057191N. Potassic alteration in microdiorite.

Minerals occurrence: oxide, minerals observed: copper, abundances: 1.5 – 2.0% copper, timing of assays: Q2 – Q3 2025

Visual estimates of mineral abundance 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

Priority 2025 Target # 2 – Chanco al Palo

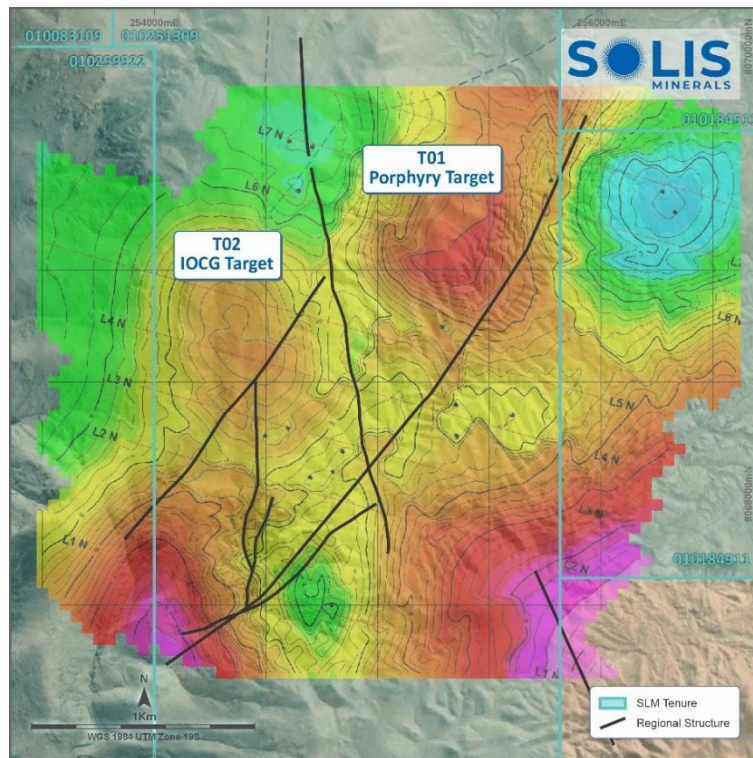
Chanco al Palo Overview

Ownership:	100%
Location:	Coastal Belt
Drilling plan 2025:	Q2 2025
Meters planned 2025:	2,500

- Consists of four contiguous concessions located in southern Peru's coastal copper belt. No historical drilling.
- 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.

Next steps: drilling (10 holes) to test IOCG and porphyry targets. Permits approved April 2025.

Drilling timing: subject to award of drilling permits



Priority 2025 Target # 3 – Cinto

Cinto Overview

Ownership:

100%

Location:

Intrusive Belt

Drilling plan 2025:

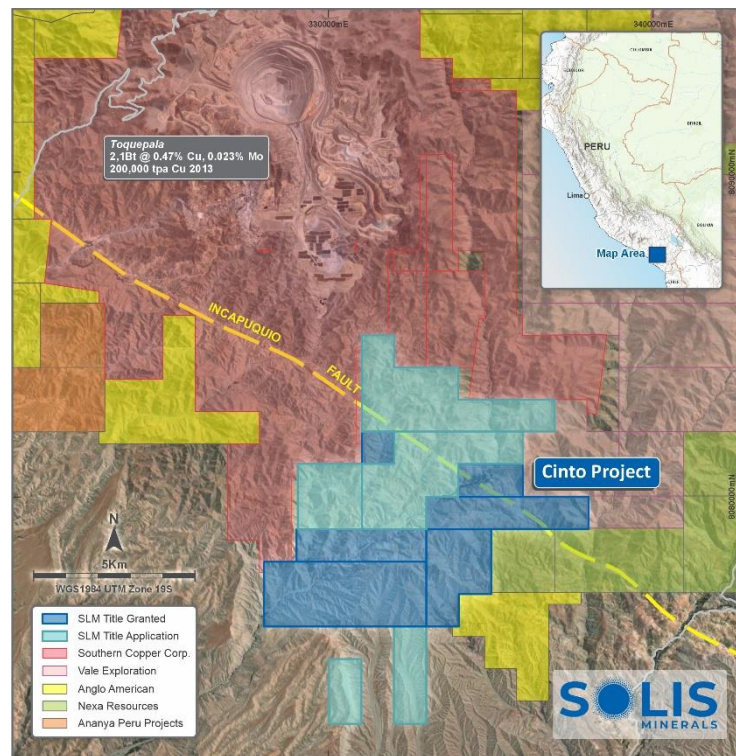
H2 2025

Meters planned 2025:

IP work to determine

- Advanced porphyry exploration underway leading to drilling. Located 15km SE of the major Toquepala Cu porphyry deposit (~200ktpa production). No historical drilling.
- Access Agreement with local community signed with excellent relationship.
- Channel sampling across exposed porphyry mineralisation in zones over 600m apart:
 - 23.4m @ 0.88% Cu (Channel 1)²
 - 16.83m @ 0.52% Cu (Channel 6)²

Next steps: further IP to determine H225 targets.



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

Drilling timing: subject to award of drilling permits

Priority 2025 Target # 3 – Cinto

Cinto mineralisation at surface¹

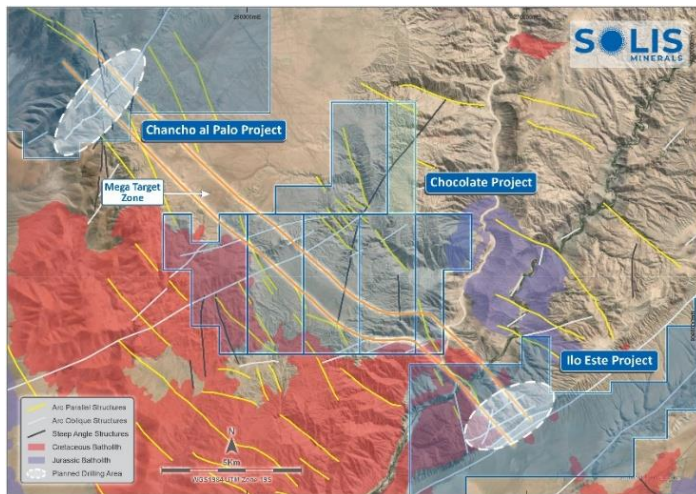


Note 1: refer to ASX announcement 11 February 2025 "Copper Porphyry Mineralisation Confirmed at Cinto" – samples above are representative of those disclosed in the 2025 announcement.
Left and center image: representative split of sample 18112. Coordinate position 335111E, 8079480N (Channel 1). Cu 1.86%, Au 0.036g/t. Right hand image: Position of sample 18369. Coordinate position 335698E, 8079712N (Channel 7). Cu 8.70%. Au 0.535 g/t.
Minerals occurrence: oxide, minerals observed: malachite, azurite, timing of assays: Q2 – Q3 2025
Visual estimates of mineral abundance 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

2026 Targets – Chocolate and Canyon

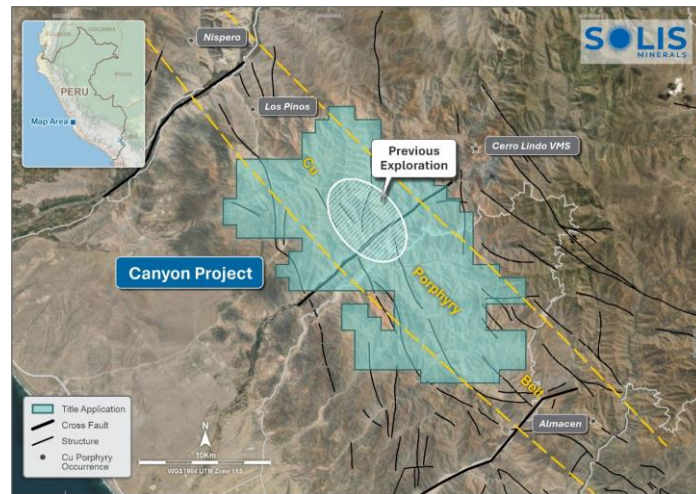
Chocolate (100%): between Ilo Este and Chancho Al Palo drill projects became available in May 2024.

- Solis staked 6,400 Ha of Coastal Belt concessions.
- Sample grades of 4.92% copper and 2.47g/t gold¹.



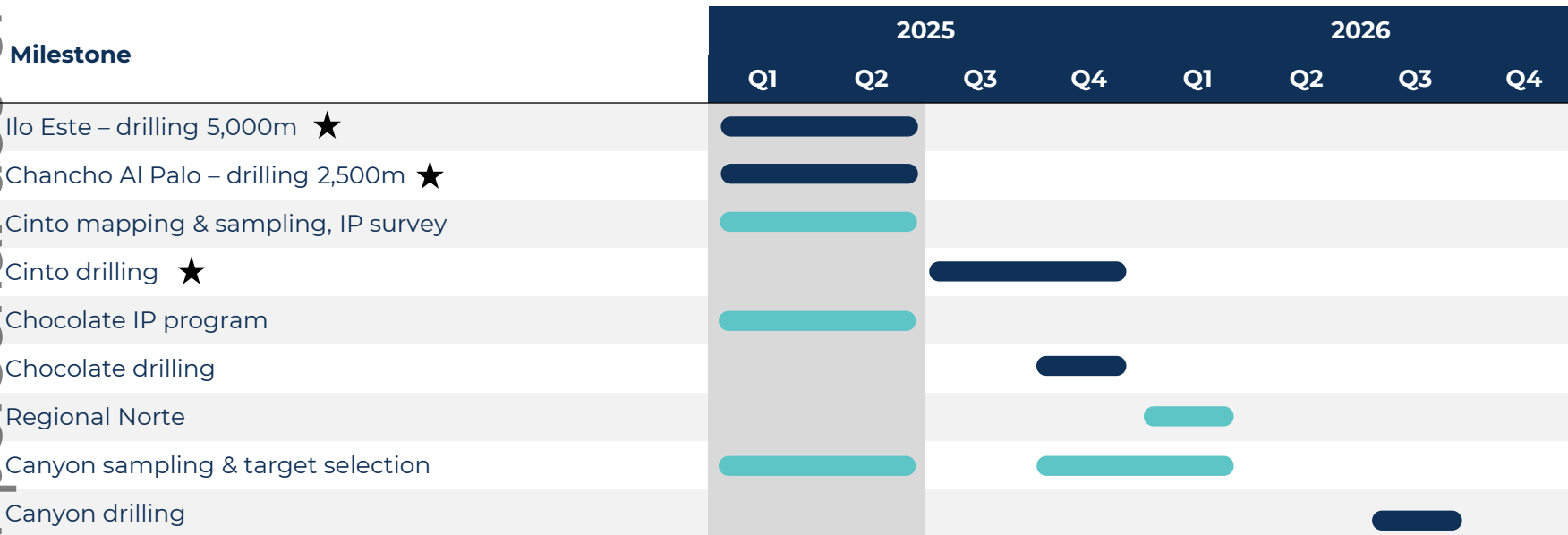
Canyon (100%): acquisition in Coastal Intrusive Belt.

- Staking of 25,600 Ha in 27 contiguous permits in Sept 2024. Existing Cu projects and occurrences along strike in Cu porphyry belt.



Solis has an expansive tenement package in copper rich region of southern Peru across > 69kha

Next steps – drilling copper-gold targets



★ Priority 2025 target ■ Drilling ■ Surface Work

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

Company Summary

Exploring for Copper in South America

1. **Peru:** World's second largest copper producer¹. Solis has attractive, **100% owned, at-surface, drill-ready Cu targets across > 69kha** in copper rich southern Peru with assays² consistent with nearby operating mines. **Priority drilling targets in 2025³:**
 - I. Ilo Este
 - II. Chancho al Palo
 - III. Cinto
2. **Management:** ex **First Quantum** and **Rio Tinto**, including executives from **Latin Resources** following **A\$0.6 billion takeover by PLS** (Pilbara Minerals)⁴.
3. **Corporate:** tightly held 141M issued shares, **PLS largest shareholder** at 9 per cent. Raised A\$4.5M in February 2025 to fund 2025 drilling of Ilo Este and Chancho al Palo.⁵

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: subject to award of drilling permits

Note 4: refer to LRS:ASX announcement dated 14 August 2024. Value quoted at time of announcement

Note 5: refer to placement announced on 26 February 2025



INVESTOR INQUIRIES:

Fiona Marshall & Jason Mack

White Noise Communications

fiona@whitenoisecomms.com

jason@whitenoisecomms.com

Phone: +61 (0) 400 512 109

COMPANY DETAILS:

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

Phone Australia: +61 (08) 6117 4795

Phone Canada: +1(604) 209-1658

www.solisminerals.com

Email: info@solisminerals.com.au

Solis Minerals Ltd.

ASX:SLM

TSX-V:SLMN

OTCQB:SLMFF

Chancho al Palo, Peru (100% SLM)

