



**SOLSTICE**  
MINERALS LIMITED

**ANNUAL REPORT**  
**30 JUNE 2025**

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**SOLSTICE MINERALS LIMITED**  
**ACN 150 154 162**

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# Corporate Directory

## Directors

Mr Matthew Yates: Non-Executive Chairman  
 Mr Nick Castleden: Managing Director  
 Mr Alastair Morrison: Non-Executive Director  
 Mr Michael Emery: Non-Executive Director  
 Ms Meredith Campion: Non-Executive Director

## Joint Company Secretary

Mr James Doyle  
 Mrs Silfia Morton

## Registered and Principal Office

Unit 2, 454 Roberts Road  
 Subiaco WA 6008  
 PO Box 273  
 Subiaco WA 6904

## Contact Details

Website: [www.solsticeminerals.com.au](http://www.solsticeminerals.com.au)  
 Telephone: +61 9200 1838

## Share Registry

Automic Pty Ltd  
 Level 5, 126 Phillip Street  
 Sydney NSW 2001  
 Telephone: 1300 288 664  
 International: +61 9698 5414

## Securities Exchange

Australian Securities Exchange (ASX:SLS, SLSO)  
 Level 40, Central Park  
 152-158 St Georges Terrace  
 Perth WA 6000

## Solicitors

Steinpreis Paganin  
 16 Milligan Street  
 Perth WA 6000

## Auditor

William Buck Audit (WA) Pty Ltd  
 Level 3, 15 Labouchere Road  
 South Perth WA 6151

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## Letter from the Chairman

Dear Shareholder,

On behalf of the Board, it gives me great pleasure to present the fourth Annual Report of Solstice Minerals Limited (the Company or Solstice).

The Company's highly credentialed and experienced Board and management team, have discovered and developed large-scale gold mines in both Africa and Australia. The team has been busy during the year, with significant RC and aircore drill programs being completed following on from the targeting and preliminary work completed in FY2024.

The focus of the Company narrowed during the year to cover predominantly gold, reflecting the rapid escalation in its value and copper, given the recent weaker sentiment toward the battery metal space and structural challenges in the nickel sector. The Company's interest in copper has materialised in the acquisition of the Nanadie copper gold project in the Murchison which boasts a Mineral Resource Estimate of 160,000t of copper and 130,000oz of gold. This demonstrates our capacity as a Company to acquire advanced projects and enhance shareholder value.

Exploration in the Yarri Project area has yielded significant results with a gold discovery at Edjudina Range Prospect. Aircore and RC drilling has identified both oxide and primary mineralisation over a kilometre in strike length. The mineralisation remains open in all directions and will warrant further follow up drilling.

RC drilling at the Bluetooth and Statesman Well Prospects in the Yarri Project have yielded significant results and will require follow-up RC drilling in FY2026. Bluetooth in particular continues to deliver significant gold mineralisation over 800m in strike length with emerging potential to continue into fresh rock with the conclusion of the third RC program at this Prospect.

The Yarri Project covers approximately 1665 square kilometres with major mining operations and significant mining infrastructure adjacent to all Solstice's tenure. Last year's sale of the Hobbes Project to Northern Star demonstrates the Company's willingness to monetise assets that it deems non- standalone, rationalise the portfolio as it moves forward and acquire projects we believe can significantly enhance shareholder value.

Our strong cash position of \$15m presents an excellent opportunity to advance existing projects and to pursue new business development opportunities, in WA and other jurisdictions. The Board remains focussed on growth and delivering the best outcome for its shareholders.

On behalf of the Board, we thank you for your continued support as a shareholder and look forward to the coming year with optimism and enthusiasm whilst continuing to share this exciting journey with you.

Yours sincerely

**Matthew Yates**  
Non-Executive Chairman

# Corporate Overview

## Company Profile

Solstice Minerals Limited (Solstice or the Company) is a mineral exploration company with gold and base metal projects in the Eastern Goldfields and Murchison regions of Western Australia (WA). Solstice has been listed on the Australian Securities Exchange since May 2022 and trades under the code 'SLS'. The Company is well funded with no debt.

Solstice's Board and management have been responsible for the exploration and development of several large and diverse mining and exploration projects, domestically and overseas covering every aspect of exploration and mining process, starting from the initial stages of exploration to development and operation.

The Company's landholdings in WA's highly endowed greenstone belts have been selected for latent exploration potential. The projects are typically close to existing mining operations, with dedicated haul roads and ore processing facilities in most cases within 50–100km. In the infrastructure-rich Yarri district in the Eastern Goldfields, even modest scale mineralisation has potential to be commercialised, as underscored by the \$10M sale of the Company's Hobbes tenement in 2024.

At Yarri the Company continues to progress testing of advanced gold prospects and work-up further quality greenfield gold targets across its 1,610 square kilometres of tenure with a focus on testing positions that offer potential for 'stand-alone' scale. The aircore and RC drilling campaigns are set to continue through FY2026, testing both new targets and extending mineralisation at advanced prospects.

The Nanadie Project in the Murchison region provides a strategic and high leverage copper-gold growth opportunity underpinned by a JORC-compliant Inferred Mineral Resource Estimate (MRE) of 40.4 million tonnes at 0.4% copper and 0.1g/t gold, containing 162,000 tonnes of copper and 130,000 ounces of gold<sup>1</sup>. The Company has identified significant expansion targets with potential for a material increase in the MRE.

## Solstice's Vision

The Company's ultimate vision is to be a mid-tier mining company, generating superior returns for its shareholders, while providing positive benefits for its stakeholders, through exploration, acquisition, development and mining with a focus on gold and base metals.

## Solstice's Values

**Teamwork:** Collaborating and working safely and responsibly in partnership with all stakeholders.

**Integrity:** Acting lawfully, ethically and responsibly with fairness and transparency.

**Respect:** Valuing diversity and inclusiveness, treating others with care and dignity.

**Innovation:** Encouraging innovation and entrepreneurship.

**Commitment:** Giving our all to all that we do.

**Delivery:** Doing what we say we will do.

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<sup>1</sup> ASX: SLS 5 February 2025 'Solstice Secures Strategic Copper Exposure'

## Corporate Overview (continued)

### Solstice's Mission

The Company will achieve this vision through a purposeful focus on the following themes in its business:

- Identifying and/or acquiring projects within prospective mineral provinces;
- Exploring in a scientifically rigorous, innovative, environmentally and socially responsible manner;
- Developing and mining in a cost-effective, sustainable, efficient and responsible manner to realise stakeholder value;
- Respecting the rights and interests of native title holders and Traditional Custodian groups to protect and promote Indigenous history and culture;
- Upholding the Company's strong principles of governance and adherence to Company policies;
- Safeguarding the health and safety of all stakeholders;
- Continuously improving its systems and processes;
- Developing its people and recognising superior performance; and
- Fostering mutually beneficial relationships with its stakeholders.

### Sustainable Development

Solstice believes the success of its business is underpinned by a strong commitment to all aspects of sustainable development with an integrated approach to economic, social and environmental management and effective corporate governance.

### Health and Safety

The Company believes that sound occupational health and safety management practices are in the best interests of its employees, its business, its shareholders, and the communities in which it operates. Solstice is committed to achieving the highest performance in occupational health and safety to create and maintain a safe and healthy environment at the workplace.

The Company seeks to eliminate work-related incidents, illnesses and injuries by identifying, assessing and where reasonably practical, eliminating or otherwise controlling hazards. Solstice is pleased to report that there were no Lost Time Injuries sustained during the year ended 30 June 2025.

### Environment

Solstice regards caring for the environment as an integral part of its business and is committed to operating in a responsible manner which minimises its impact on the environment.

The Company seeks to ensure that throughout all phases of activity personnel and contractors give appropriate consideration to the care of the community, flora, fauna, land, air and water. To fulfil this commitment Solstice will:

- Comply with applicable environmental laws and regulations;
- Implement and maintain effective environmental management systems;
- Integrate environmental factors into decision-making throughout the mining lifecycle;
- Assess the potential environmental effects of its activities and manage environmental risk;
- Regularly monitor and strive to continually improve its environmental performance;
- Rehabilitate the environment affected by Company activities;
- Promote environmental awareness among personnel and contractors to increase understanding of their roles and responsibilities in relation to environmental management; and
- Consult and communicate openly with host communities, governments and other stakeholders.

During the year, there were no reportable environmental incidents.

## Corporate Overview (continued)

### Stakeholder Relations

Solstice seeks to develop and maintain positive, enduring relationships with its host communities by striving for mutual understanding of each other's needs and aspirations.

Commensurate with the level of its activities Solstice commits to support:

- Ongoing consultation with local communities and public authorities;
- Open and transparent communication about activities that might affect the host community;
- Mitigation, management and monitoring plans that meet applicable standards;
- Local sourcing of supplies, services and labour as much as possible.

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# Review of Operations

## Introduction

Solstice is actively exploring for gold, and base metals in the Eastern Goldfields and Murchison regions of Western Australia, with a focus on defining and testing new exploration targets of standalone scale. The Company considers both the Eastern Goldfields and Murchison regions as the premier exploration and project development terrain in Australia and believes that there are still important discoveries to be made on the back of careful compilation and targeting work.

The Company currently has granted licences and licence applications covering approximately 2,300km<sup>2</sup> in the Eastern Goldfields and Murchison regions, allowing a large canvas to define and test new exploration ideas and concepts. This includes the extensive Yarri Project gold landholding, the advanced Nanadie copper-gold project, an early-stage gold project at Ponton and the high-grade gold and nickel Ringlock Project (Figure 1).

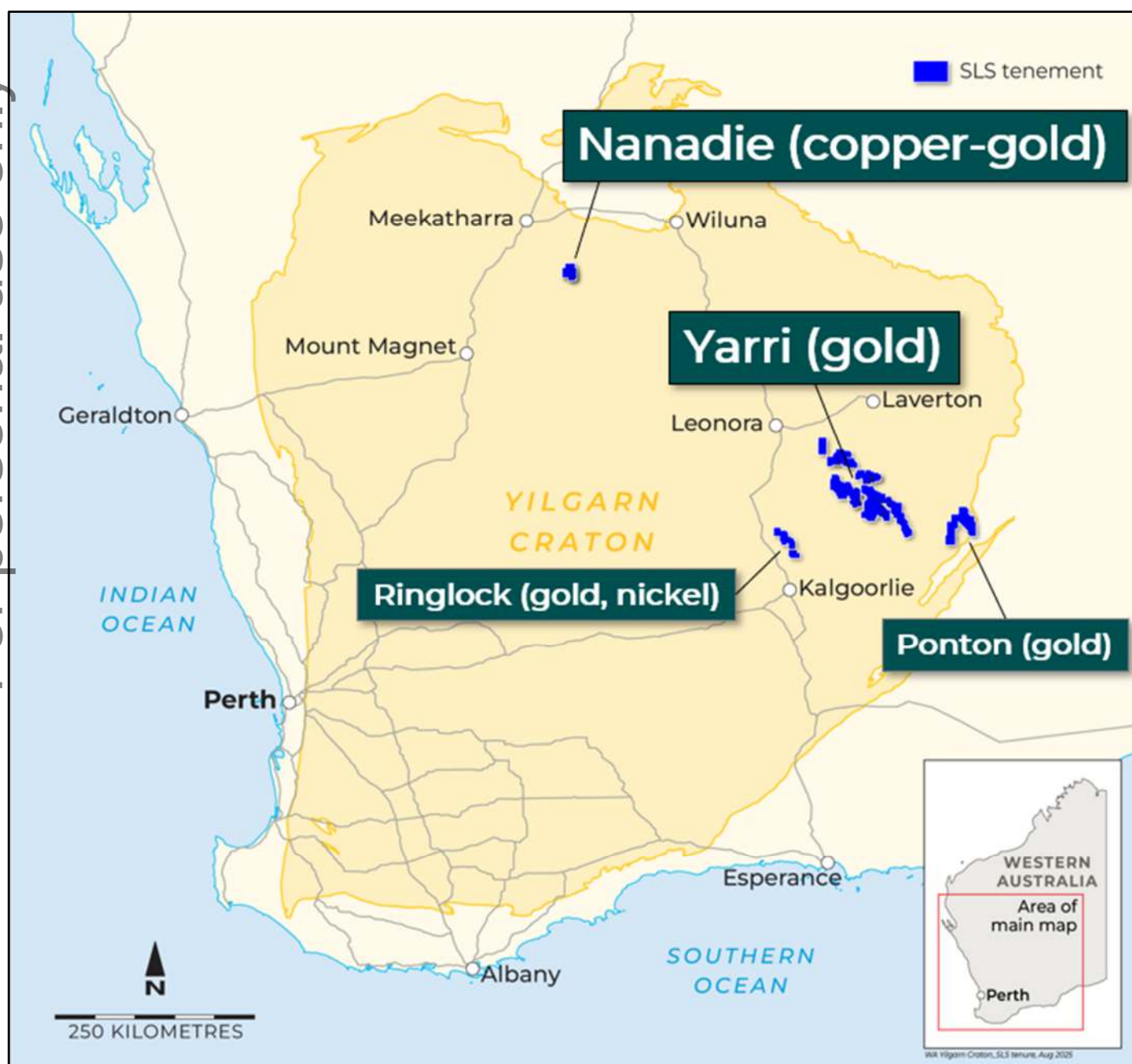


Figure 1: Location of Solstice's Geology Projects

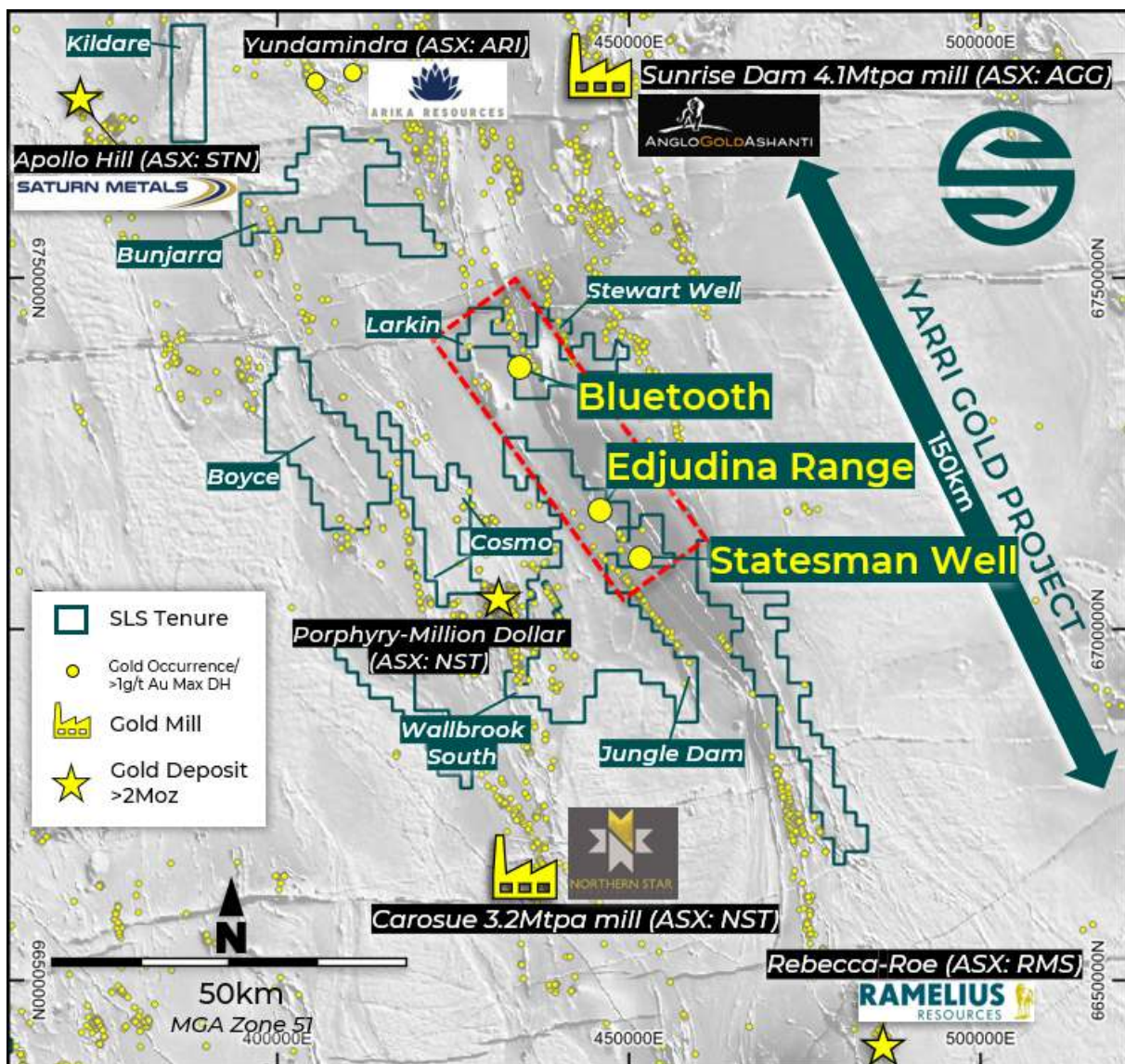
## Review of Operations (Continued)

### Yarri Project (Gold)

Solstice's 100% controlled Yarri Project is centred on a gold endowed and infrastructure-rich area of WA's Eastern Goldfields, 150km NE of Kalgoorlie (Figure 2). The Project extends over more than 150km strike along two craton-scale structural corridors that control gold mineralisation and is surrounded by >1Moz operations and/or development projects.

The potential of the district to deliver company-scale gold systems is demonstrated by Northern Star Resources' (ASX: NST) Carosue Dam Operations (Mineral Resources totalling 4.1Moz gold at 2.1g/t Au)<sup>2</sup>, AngloGold Ashanti's (ASX: AGG) Sunrise Dam gold deposit, Ramelius Resources' (ASX: RMS) Rebecca-Roe Gold Project, and Saturn Mineral's (ASX: STN) Apollo Hill Gold Project (Figure 2).

Yarri is a strategic and valuable landholding that continues to provide opportunities to make new discoveries and create shareholder value. Exploration over the year has made excellent progress, particularly along a +30km geological trend that hosts the **Bluetooth**, **Edjudina Range** and **Statesman Well** gold systems.



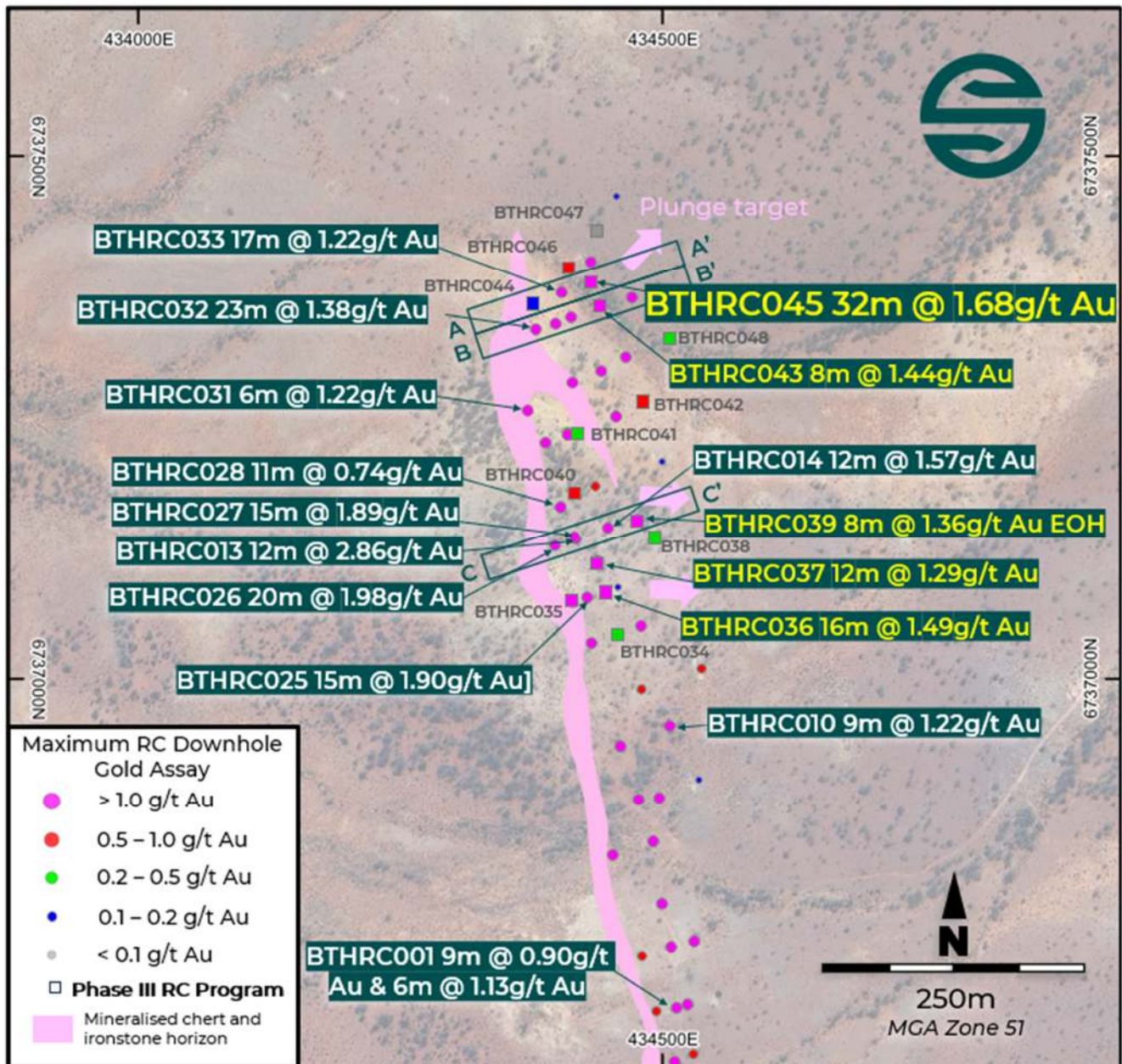
**Figure 2: Solstice's Yarri Project tenement group on greyscale aeromagnetic image showing the location of key targets and regional gold developments. Yellow dots are documented gold prospects, and historical drillholes with >1g/t Au gold intercepts.**

<sup>2</sup> ASX: NST, Mineral Resources Statement for 12 Months ended 31 March 2023. Published on [www.nsrld.com/our-assets/resources-and-reserves](http://www.nsrld.com/our-assets/resources-and-reserves)

## Review of Operations (Continued)

### Bluetooth Gold Prospect

During the year the Company has undertaken three phases of RC drilling (BTHRC001-BTHRC048) at the Bluetooth Prospect for a total of 3,906m, with the third phase being completed in late July. Drilling has demonstrated excellent grade continuity in tabular, shallowly dipping panels of oxide gold mineralisation on a trend that extends over at least 800m of strike (Figure 3).



**Figure 3: Bluetooth Gold Prospect showing all RC drill collars and interpreted outcrop of the mineralised chert and ironstone horizon. Significant Phase III RC gold intercepts labelled<sup>3</sup> (yellow text), as well as earlier RC intercepts<sup>4</sup> (white text).**

Drill intercepts are considered to be close to true width and map out shallow east-dipping zones of oxide gold mineralisation (Figures 4, 5 & 6) extending over a strike length of at least 800m associated with oxidised folded chert, ironstone and quartz veining and broadening into a fold closure toward the north (Figure 3).

<sup>3</sup> ASX: SLS 25 August 2025 'More Strong, Shallow RC Gold Hits Expand Bluetooth'.

<sup>4</sup> ASX: SLS 17 March 2025 'Resampling Highlights Strong Potential at Bluetooth'; ASX: SLS 3 June 2025 'Multiple Strong Shallow RC Gold Hits at Bluetooth' and ASX: SLS 8 July 2025 'RC Rig Heads Back to Bluetooth Gold Prospect'.

## Review of Operations (Continued)

Significant shallow intercepts to date include<sup>5</sup>:

- 12m @ 2.86g/t Au from 47m in BTHRC013
- 12m @ 1.57g/t Au from 67m in BTHRC014
- 29m @ 1.58g/t Au from 20m, and 1m @ 5.32g/t Au from 55m in BTHRC016
- 15m @ 1.90g/t Au from 22m in BTHRC025
- 20m @ 1.98g/t Au from 28m in BTHRC026
- 15m @ 1.89g/t Au from 49m in BTHRC027
- 23m @ 1.38g/t Au from 18m in BTHRC032
- 17m @ 1.22g/t Au from 51m in BTHRC033
- 32m @ 1.68g/t Au from 48m in BTHRC045
- 16m @ 1.49g/t Au from 41m in BTHRC036
- 12m @ 1.29g/t Au from 58m in BTHRC037
- 8m @ 1.44g/t Au from 40m in BTHRC043
- 8m @ 1.36g/t Au to end of hole (EOH) from 88m in BTHRC039

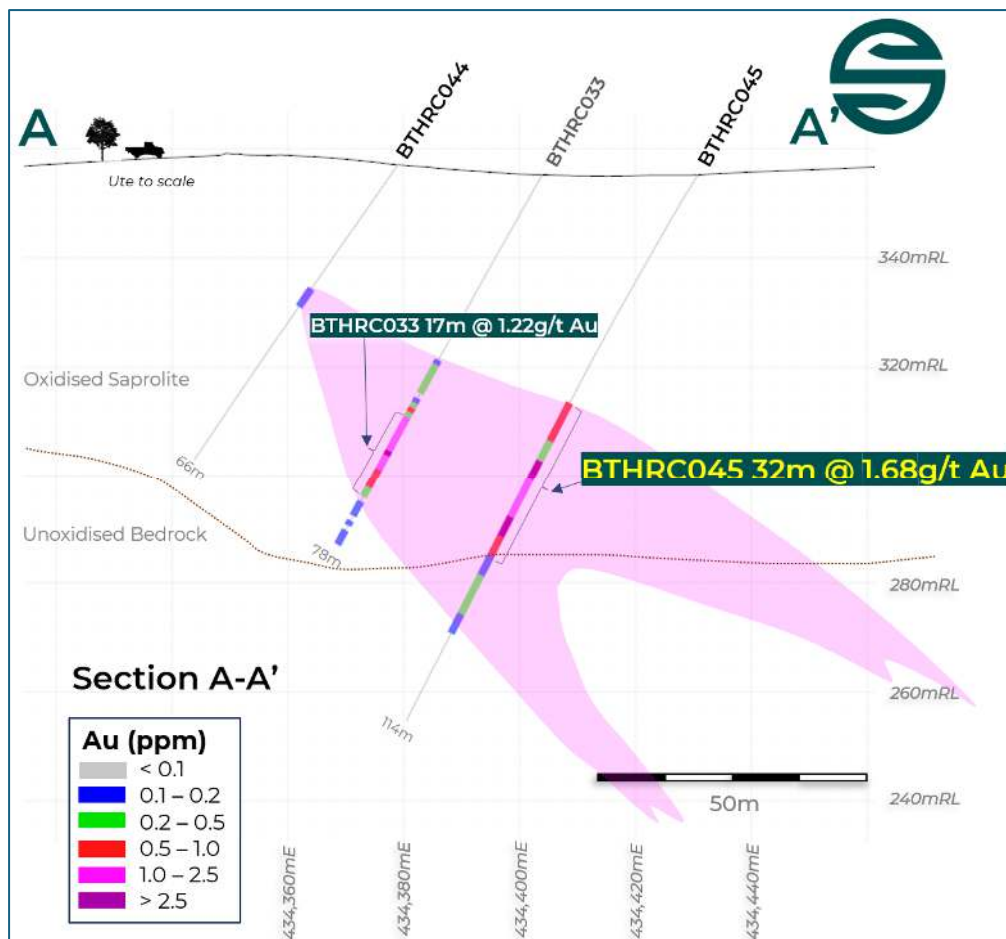


Figure 4: Bluetooth Gold Prospect cross-section A-A' (see Figure 3) showing Solstice's Phase III RC gold intercepts<sup>4</sup> (yellow text) and earlier intercepts<sup>4</sup> (white text).

<sup>5</sup> ASX: SLS 17 March 2025 'Resampling Highlights Strong Potential at Bluetooth'; ASX: SLS 3 June 2025 'Multiple Strong Shallow RC Gold Hits at Bluetooth' and ASX: SLS 8 July 2025 'RC Rig Heads Back to Bluetooth Gold Prospect'.

## Review of Operations (Continued)

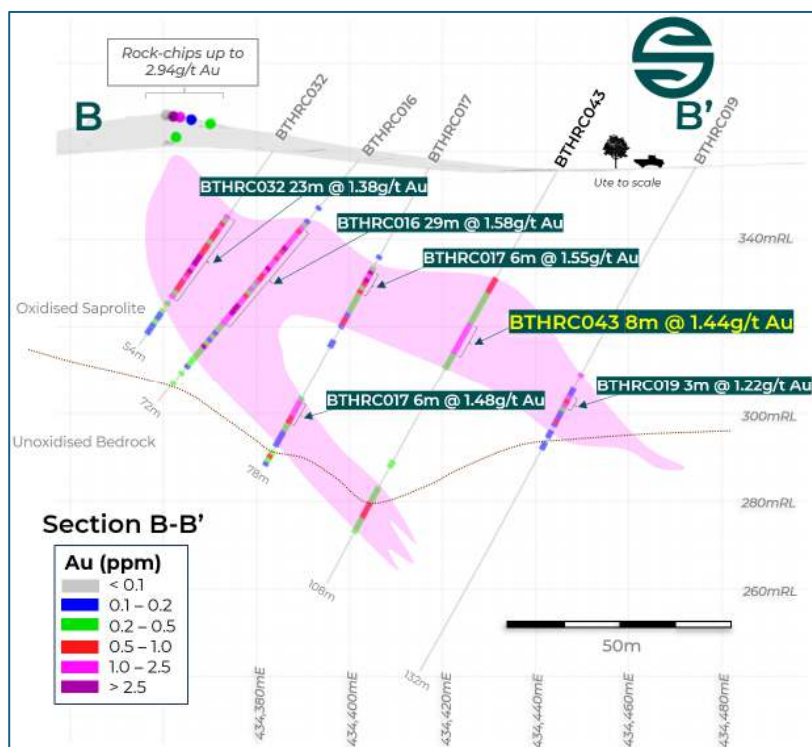


Figure 5: Bluetooth Gold Prospect cross-section B-B' (see Figure 3) showing Solstice's Phase III RC gold intercepts<sup>4</sup> (yellow text) and earlier intercepts<sup>4</sup> (white text)<sup>6</sup>. Rock-chip sampling<sup>7</sup> (circles) is coloured for gold values.

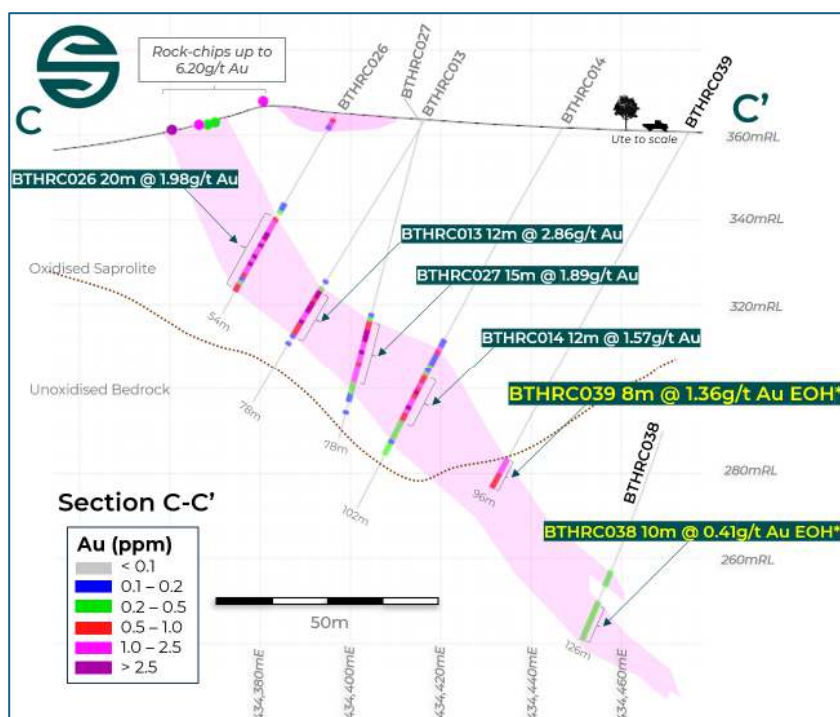


Figure 6: Bluetooth Gold Prospect cross-section C-C' (see Figure 3) showing Solstice's Phase III RC gold intercepts<sup>4</sup> (yellow text) and earlier intercepts<sup>4</sup> (white text). Rock-chip sampling<sup>5</sup> (circles) is coloured for gold values.

<sup>6</sup> ASX: SLS 17 March 2025 'Resampling Highlights Strong Potential at Bluetooth'; ASX: SLS 3 June 2025 'Multiple Strong Shallow RC Gold Hits at Bluetooth' and ASX: SLS 8 July 2025 'RC Rig Heads Back to Bluetooth Gold Prospect'.

<sup>7</sup> Refer to ASX: SLS 28 April 2022 'Prospectus'.

## Review of Operations (Continued)

The intercept of 8m @ 1.36g/t Au at end of hole in BTHRC039 associated with chert and quartz veining in the fresh rock profile is evidence that the gold mineralisation at Bluetooth extends down-dip below the base of oxidation. This provides geological support to explore for bedrock extensions to the mineralisation and highlights other opportunities along the currently defined 800m strike length of the Prospect.

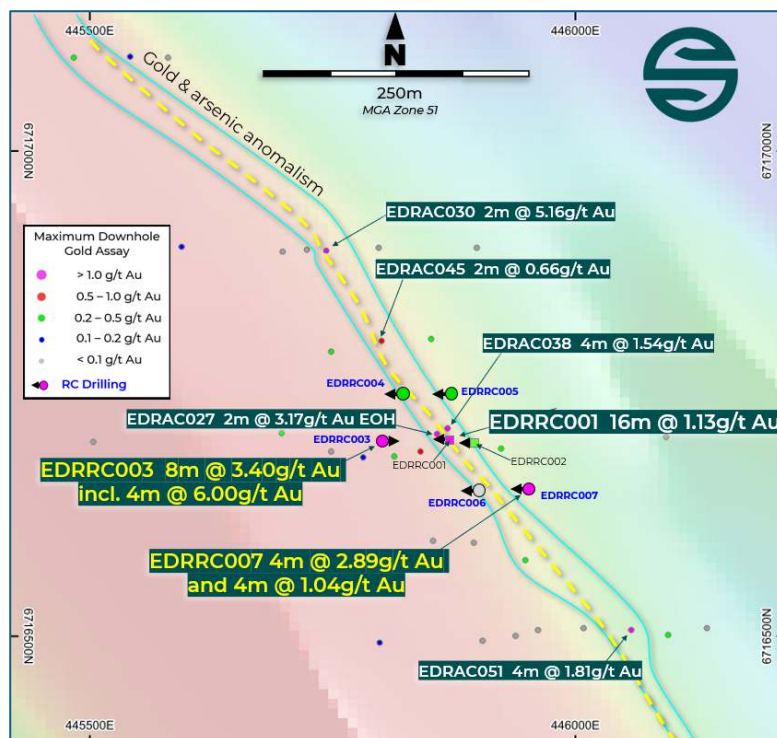
Folding is also interpreted in cross-section in places through the Prospect, offering the potential for thickened mineralisation both down-dip, and down-plunge drill targets.

The scale of the mineralised system and strong results reported to date underscores the Company's confidence in the commercial potential at Bluetooth, and the geometry of the system appears favourable for shallow open pit extraction. Importantly, the Bluetooth area is well serviced by access and haul road infrastructure with two operating mills within 100km.

The Company plans to continue to increase drill density to allow future Mineral Resource Estimation work, as well as testing for underlying fresh-rock mineralisation in down-plunge and dip positions and exploring nearby structural targets.

### Edjudina Range

The Edjudina Range gold discovery is a completely new mineralised surface identified in late 2024 via reconnaissance aircore drilling of magnetic trends below shallow transported cover. The first traverse drilled returned widespread gold mineralisation including 2m @ 3.17g/t Au EOH<sup>8</sup> in EDRAC027 (Figure 7) and subsequent staged aircore and RC drilling has expanded gold mineralisation to over 1km in strike. Gold anomalism is associated with quartz veins, carbonate alteration and arsenic pathfinder anomalism in deformed rocks – all hallmarks of a fertile bedrock gold system. Similar style veining and alteration is associated with gold mineralisation and anomalism along the current strike length of the Prospect.



**Figure 7: Central part of Edjudina Range Prospect showing Solstice's new RC drillholes coloured for peak down-hole gold values, and all collars and significant intercepts (text boxes)<sup>6,9</sup> on aeromagnetic imagery.**

<sup>8</sup> ASX: SLS 13 March 2025 'Drilling Extends New Edjudina Range Gold Prospect'.

<sup>9</sup> ASX: SLS 27 August 2025 'High-Grade Primary Gold Mineralisation at Edjudina Range' and ASX: SLS 25 June 2025 'Aircore Drilling Completed at Edjudina Range Gold Discovery'

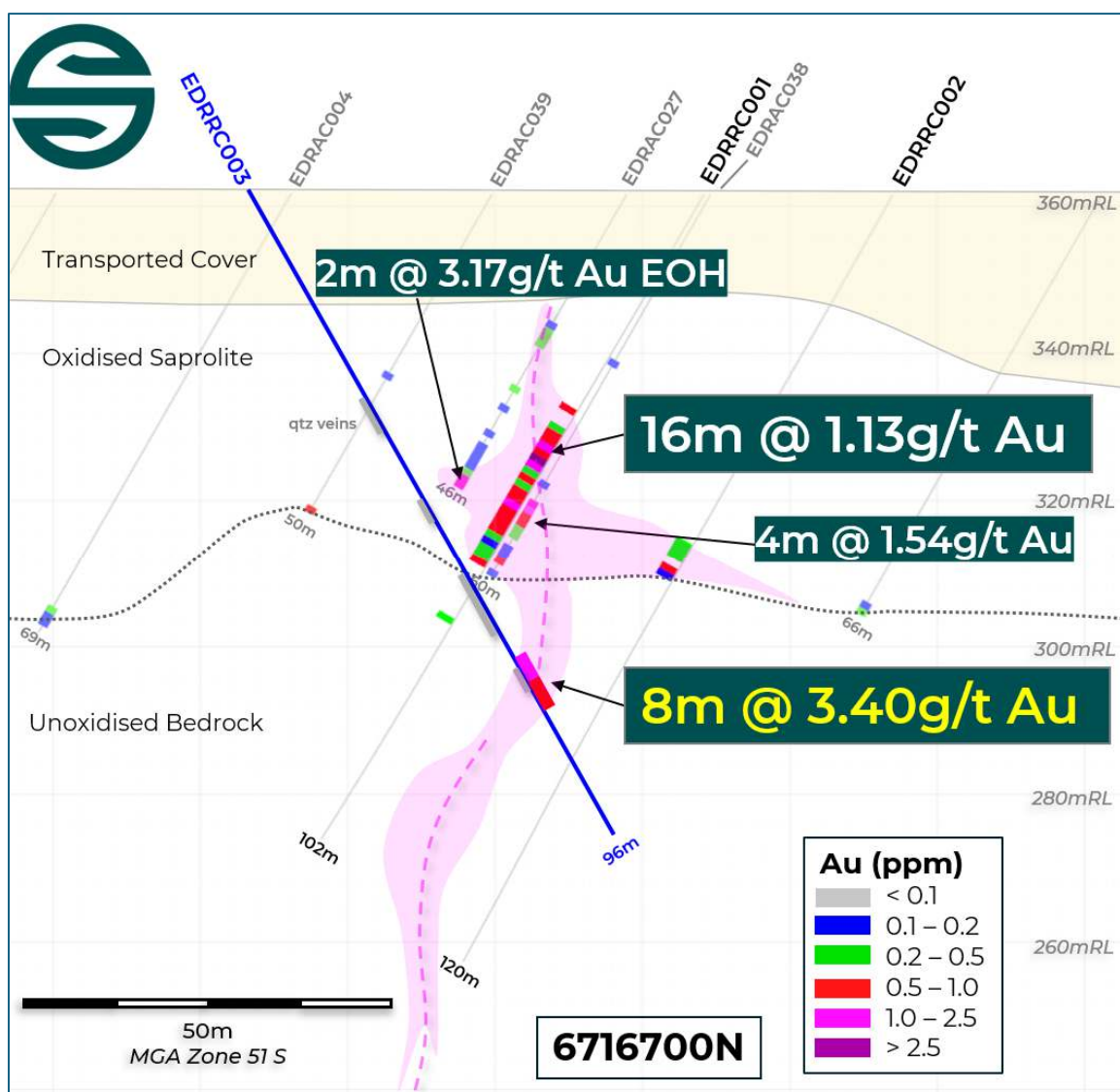
## Review of Operations (Continued)

Activities at Edjudina Range over the year include 75 aircore holes (EDRAC001 – 075) for 6,016m and seven RC holes (EDRRC001-EDRRC007) for 726m. Significant aircore intercepts include<sup>10</sup>;

- 2m @ 3.17g/t Au from 80m (EDRAC027)
- 2m @ 5.16g/t Au from 80m (EDRAC030)
- 4m @ 1.53g/t Au from 48m (EDRAC038) in an anomalous zone of 12m @ 0.66g/t Au EOH
- 4m @ 1.81g/t Au from 80m (EDRAC051)

Significant RC intercepts include (Figure 8)<sup>10</sup>;

- 16m @ 1.13g/t Au from 38m in EDRRC001
- 8m @ 3.40g/t Au from 72m, including 4m @ 6.00g/t Au in EDRRC003; and
- 4m @ 2.89g/t Au from 94m and 4m @ 1.04g/t Au from 70m in EDRRC007



**Figure 8: Edjudina Range cross section 6716700N, showing RC drillholes and new scissor hole EDRRC003 and gold results in composite sampling. Aircore drill traces and key downhole gold results also shown.**

<sup>10</sup> ASX: SLS 27 August 2025 'High-Grade Primary Gold Mineralisation at Edjudina Range' and ASX: SLS 25 June 2025 'Aircore Drilling Completed at Edjudina Range Gold Discovery'

## Review of Operations (Continued)

The Prospect is a great example of the opportunities present in untested 'under-cover' parts of the Company's extensive Yarri landholdings. While drilling at Edjudina Range remains at wide traverse spacing, the Prospect has already shown it can deliver commercial-grade gold intercepts. The geological setting is considered stratigraphically equivalent to Statesman Well and lies on the same trend as Bluetooth, located 23km to the NW. It sits close to an active haul road and within 20km of Northern Star's Porphyry Mining Centre (Figure 2).

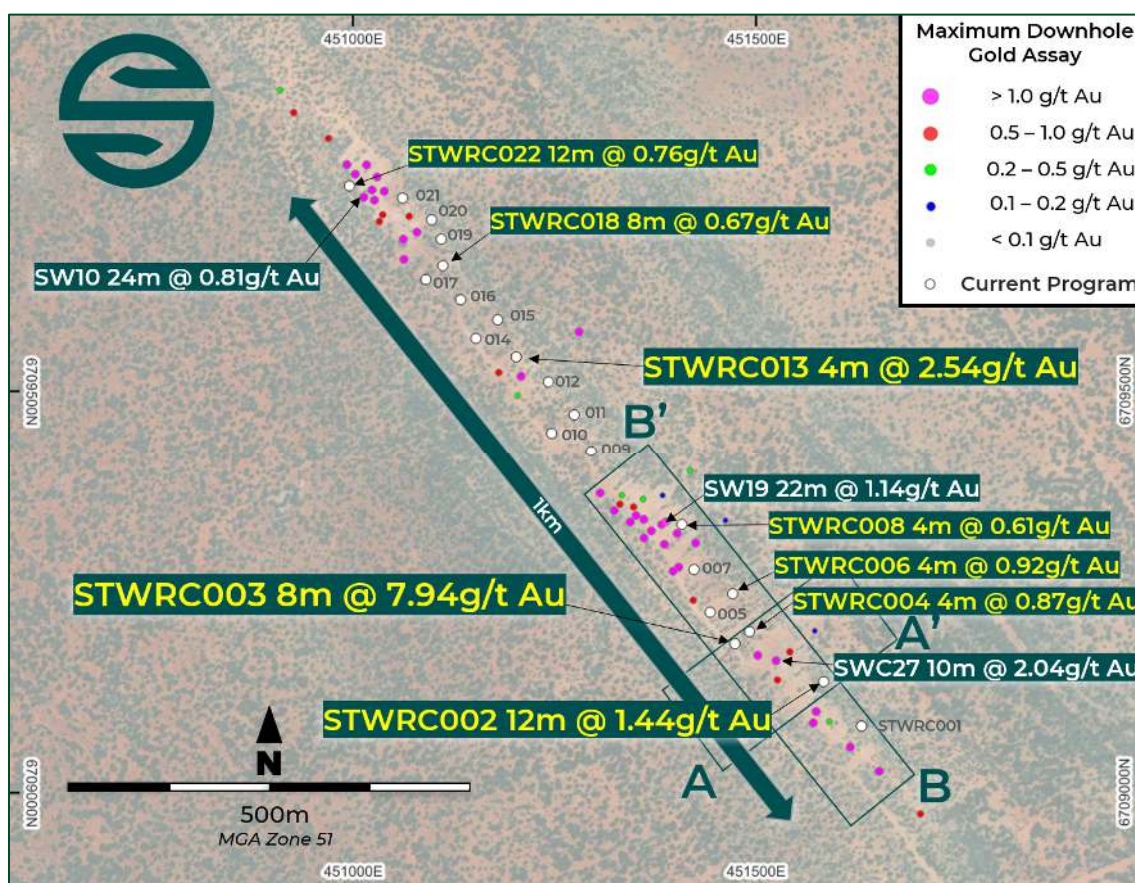
### Statesman Well

Solstice completed a first phase of RC drilling at Statesman Well gold prospect in late April 2025, with a 22-hole shallow program that confirmed the potential of the ~1km long mineralised surface. Assay results defined zones of mineralisation for further drilling, including in the vicinity of a shallow high-grade near-surface intercept of 8m @ 7.94g/t Au from 12m in STWRC003, incl. 1m @ 39.75g/t Au from 13m, and 1m @ 16.10g/t Au from 19m<sup>11</sup>.

Other significant results included 12m @ 1.44g/t Au from 88m in STWRC002, 4m @ 2.54g/t Au from 52m in STWRC027, and 12m @ 0.76g/t Au from 16m in STWRC022 (Figure 9)<sup>11</sup>.

Drilling also identified wider zones of strong anomalism in the host horizon, including 24m @ 0.27g/t Au from 44m in STWRC001, 20m @ 0.35g/t Au from 48m in STWRC006, and 16m @ 0.35g/t Au from 28m in STWRC007. These thickened zones may point to grade potential nearby.

Solstice's results build on gold intercepts in historical shallow RC drilling at the Prospect including 22m @ 1.14g/t Au in SW19, 24m @ 0.81g/t Au in SW10, and 10m @ 2.04g/t Au in SW27<sup>12</sup>.

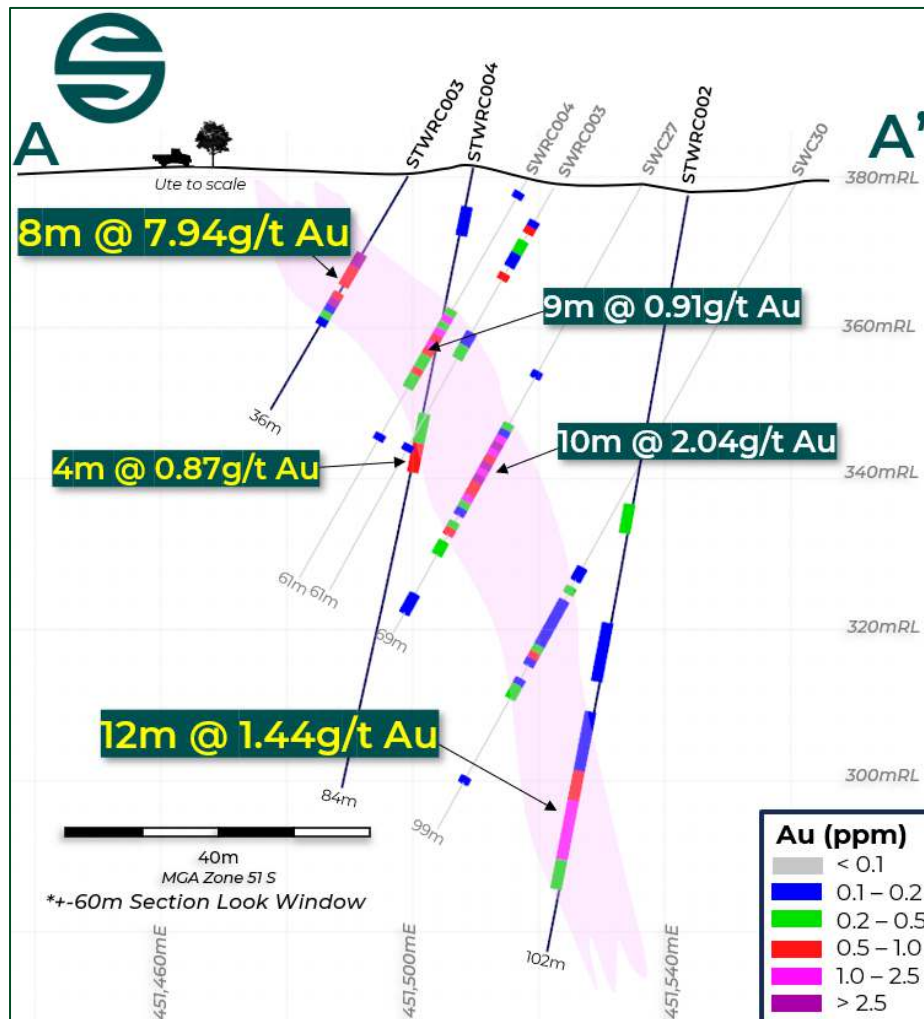


**Figure 9: Statesman Well Prospect showing all RC drill collars on photo image. Significant RC gold intercepts and Solstice Q2 2025 collars labelled<sup>11</sup>, as well as historical RC intercepts (white text)<sup>9</sup>. All historical RC collars are coloured for peak downhole gold<sup>9</sup>.**

<sup>11</sup> ASX: SLS 11 June 2025 'Shallow High Grade Gold Intercepts at Statesman Well'

<sup>12</sup> ASX: SLS 7 May 2024 'Strong Drill Targets Take Shape at Statesman Well Gold Prospect'.

## Review of Operations (Continued)



**Figure 10: Cross section (+/- 60m look window) showing significant gold intercepts in Solstice's RC holes STWRC002, 003 and 004 (yellow text), as well as historical RC intercepts (white text). All RC drill strings coloured for downhole gold values.**

Gold mineralisation at Statesman Well is hosted within a strike-extensive chert +/- quartz-stockwork horizon that dips steeply to the east (Figure 10), widens in several locations, and fresh rock gold mineralisation is associated with quartz veining and minor pyrite alteration. A series of small historical gold diggings extend along the host horizon.

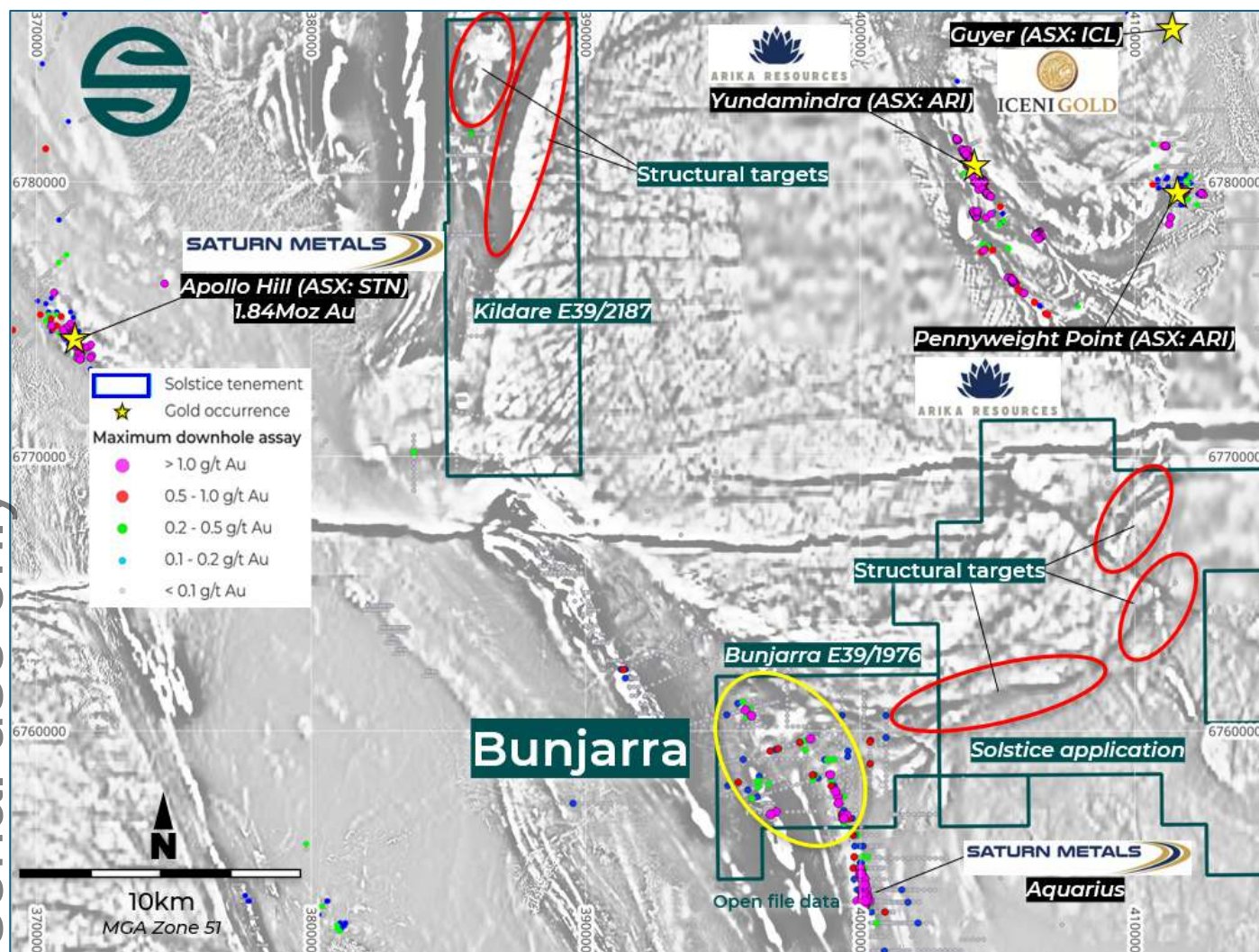
Statesman Well lies within 20km of Northern Star's Porphyry Mining Centre (Figure 2) and adjacent to existing haul road infrastructure.

### Bunjarra Targets

Solstice continues to evaluate its highly prospective Bunjarra property which lies in a compelling geological setting approximately 20km SE of Saturn Metals' (ASX: STN) Apollo Hill gold development, and immediately north of STN's Aquarius Prospect. Arika Resources' (ASX: ARI) Yundamindra Project and Icen Gold's (ASX: ICI) Guyer Project lie 20-30km toward the NE (Figure 11).

The Bunjarra tenement is covered by a blanket of shallow transported alluvial material and has been explored via Solstice's staged aircore drill programs during 2023 and 2024, building a picture of widespread gold anomalism and >1g/t Au results in the weathering profile. Results to date highlight the potential to discover prospective mineralised structures in the underlying fresh-rock profile, with key anomalous trends on the Bunjarra tenement sufficiently advanced to plan first-stage RC drilling.

## Review of Operations (Continued)



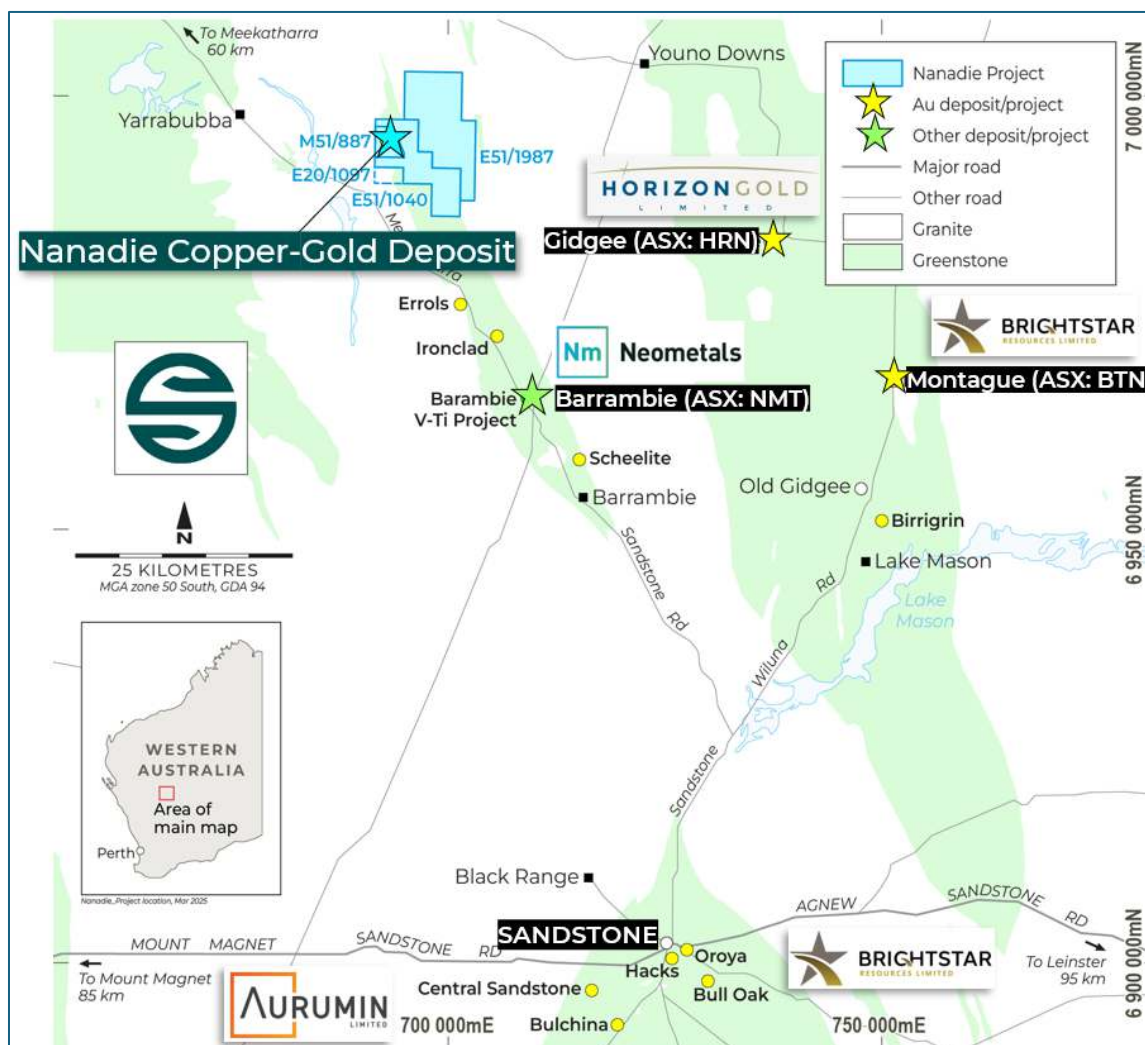
**Figure 11: Bunjarra Project and Solstice's surrounding tenure on greyscale aeromagnetic imagery and Solstice and GSWA Open File drill collars coloured for peak downhole gold values.**

Heritage clearance has been successfully completed on the Kildare tenement (Figure 11) with structural targets identified and now ready for first-pass aircore drilling in CY2026.

### Nanadie Project (Copper & Gold)

Solstice acquired the Nanadie Project from Cyprium Metals Ltd in February 2025 which comprises granted licences M51/887, E51/1040, E51/1987, and L51/124 located 100km NW of Sandstone in Western Australia within the Barrambie Greenstone Belt (Figures 1 & 12).

## Review of Operations (Continued)



**Figure 12: Location of the Nanadie Copper-Gold Project tenements, Murchison Mineral Field, Shire of Meekatharra.**

Nanadie hosts a JORC-compliant Inferred MRE of 40.4 million tonnes at 0.4% copper and 0.1g/t gold, containing 162,000 tonnes of copper and 130,000 ounces of gold, Table 1<sup>13</sup>. Mineralisation as currently defined extends from surface to beyond the current MRE depth of approximately 255m below surface and sits in a broad zone up to 150m wide by 900m long in mafic intrusive rocks and is open in all directions.

**Table 1: Nanadie Well JORC 2012 Mineral Resource Estimate.**

| Resource Category | Material Type | Volume            | Tonnes            | Cu Grade (%) | Cu Metal (t)   | Au Grade (g/t) | Au Metal (oz)  | Ag Grade (g/t) | Ag Metal (oz)    |
|-------------------|---------------|-------------------|-------------------|--------------|----------------|----------------|----------------|----------------|------------------|
| Inferred          | Oxide         | 1,300,000         | 3,500,000         | 0.44         | 16,000         | 0.12           | 2,000          | 0.70           | 74,000           |
|                   | Transitional  | 200,000           | 600,000           | 0.45         | 3,000          | 0.12           | 13,000         | 1.50           | 31,000           |
|                   | Fresh         | 11,700,000        | 36,300,000        | 0.39         | 143,000        | 0.10           | 115,000        | 1.10           | 1,259,000        |
| <b>Total</b>      |               | <b>13,200,000</b> | <b>40,400,000</b> | <b>0.4</b>   | <b>162,000</b> | <b>0.10</b>    | <b>130,000</b> | <b>1.00</b>    | <b>1,364,000</b> |

*Note: Differences in sum totals of tonnages and grades may occur due to rounding cut-off at 0.25% Cu reported grades and tonnages for all metals are estimated top-cut grades and tonnages.*

<sup>13</sup> ASX: SLS 5 February 2025 'Solstice Secures Strategic Copper Exposure'.

## Review of Operations (Continued)

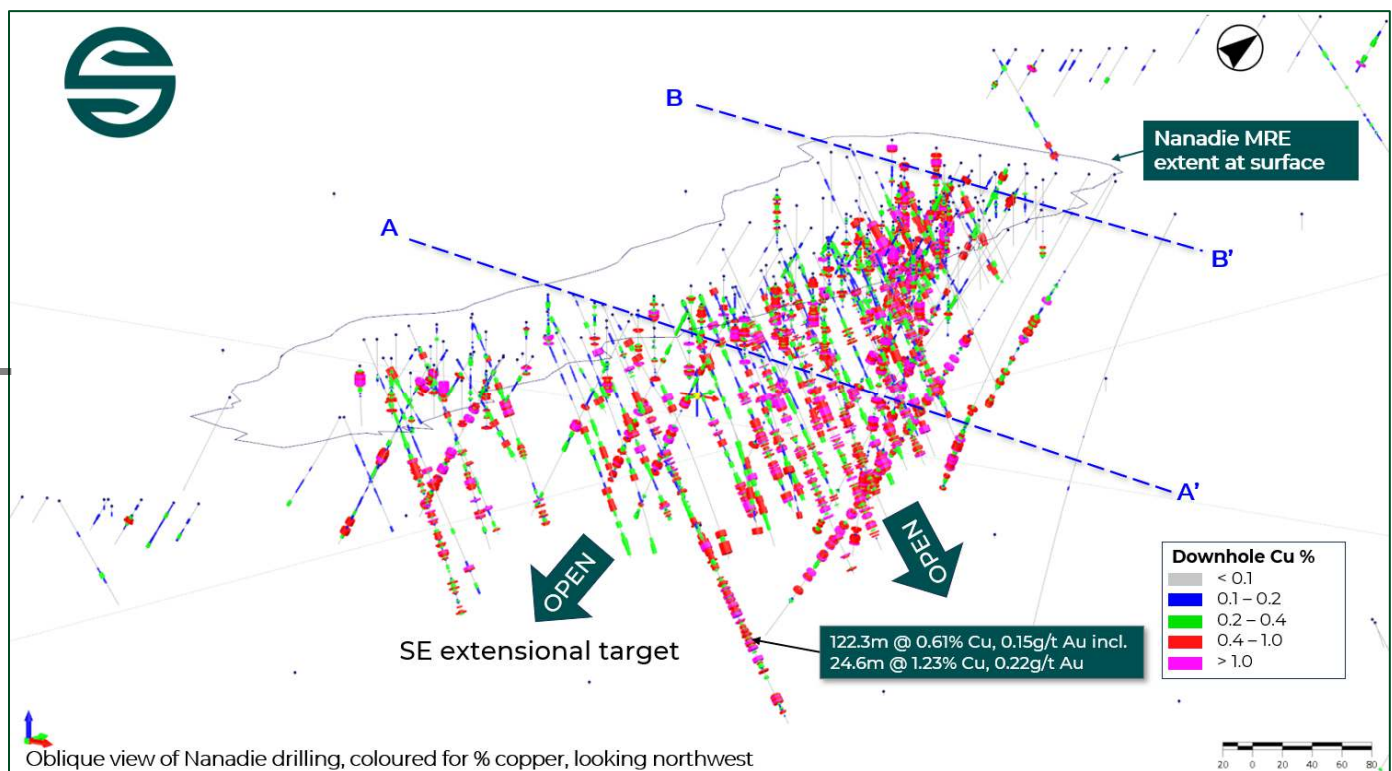
Approximately 90% of the MRE is fresh rock mineralisation below 40m depth and comprises disseminated and remobilised veinlet style chalcopyrite (+/- pyrite and pyrrhotite) with significant zones of >1% Cu where vein density increases. Increased chalcopyrite veining is typically accompanied by significantly raised gold values.

The deposit contains numerous significant historical drill intercepts, including 107.8m at 0.91% Cu and 0.24g/t Au (NWD2003), 76m at 0.85% Cu and 0.39g/t Au (NWD2004), 122.3m at 0.61% Cu and 0.15g/t Au (NWD2101), and 81m at 0.79% Cu and 0.23g/t Au (NRC05020)<sup>14</sup>. These results underscore the deposit's potential to deliver both scale and grade.

Systematic re-logging of historical drill holes has resulted in increased understanding of the copper-gold mineralisation. Extrapolation of the host mafic intrusive package and an updated structural interpretation has opened up step-out MRE extension targets beyond the margins of the current MRE.

In particular the south-eastern portion of the MRE (Figure 13) remains unconstrained at the margins of drilling information and offers additional potential for fold and/or fault repetitions to extend the host geology eastward. Drillholes in this portion of the MRE are commonly mineralised to the end of hole, demonstrating the potential to significantly widen and extend the system (Figure 14).

Further opportunity has also been observed toward the northwestern edges of the mineralised system where mineralisation may extend toward the west (Figure 15) and the entire Nanadie system remains open at depth.



**Figure 13: Nanadie Deposit oblique view of all drilling showing downhole copper values, and target laterally toward the south-east (arrows). Note the limited number of unmineralised drillholes to constrain the system along strike and at depth.**

<sup>14</sup> ASX: SLS 5 February 2025 'Solstice Secures Strategic Copper Exposure'.

## Review of Operations (Continued)

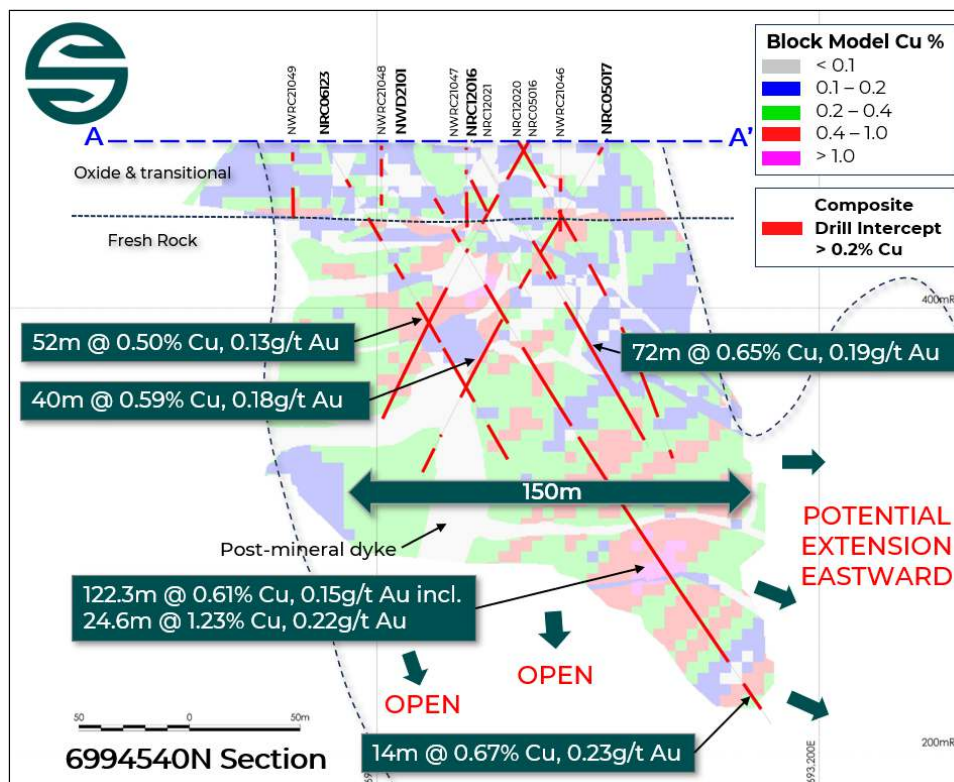


Figure 14: Nanadie Project cross-section 6994540N showing the 2022 MRE block model and all drill traces along with selected copper-gold intercepts<sup>15</sup> and potential directions for MRE expansion.

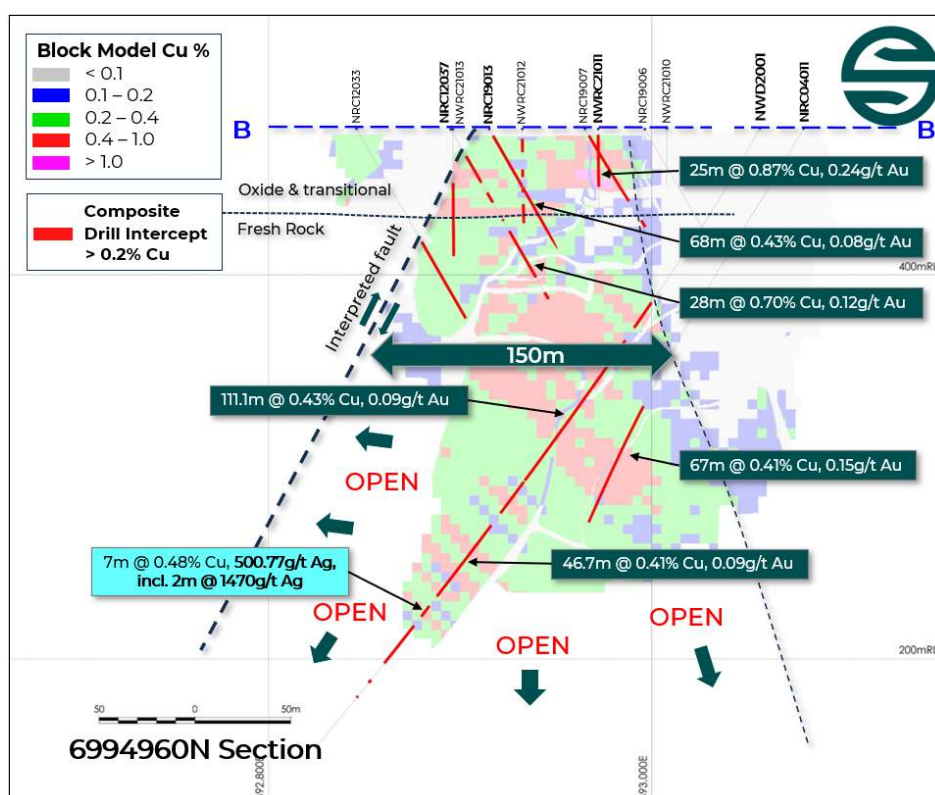


Figure 15: Nanadie Project cross-section 6994960N showing the 2022 MRE block model, all drill traces along with selected copper-gold intercepts<sup>16</sup>, and potential to extend and widen mineralisation to the west and at depth.

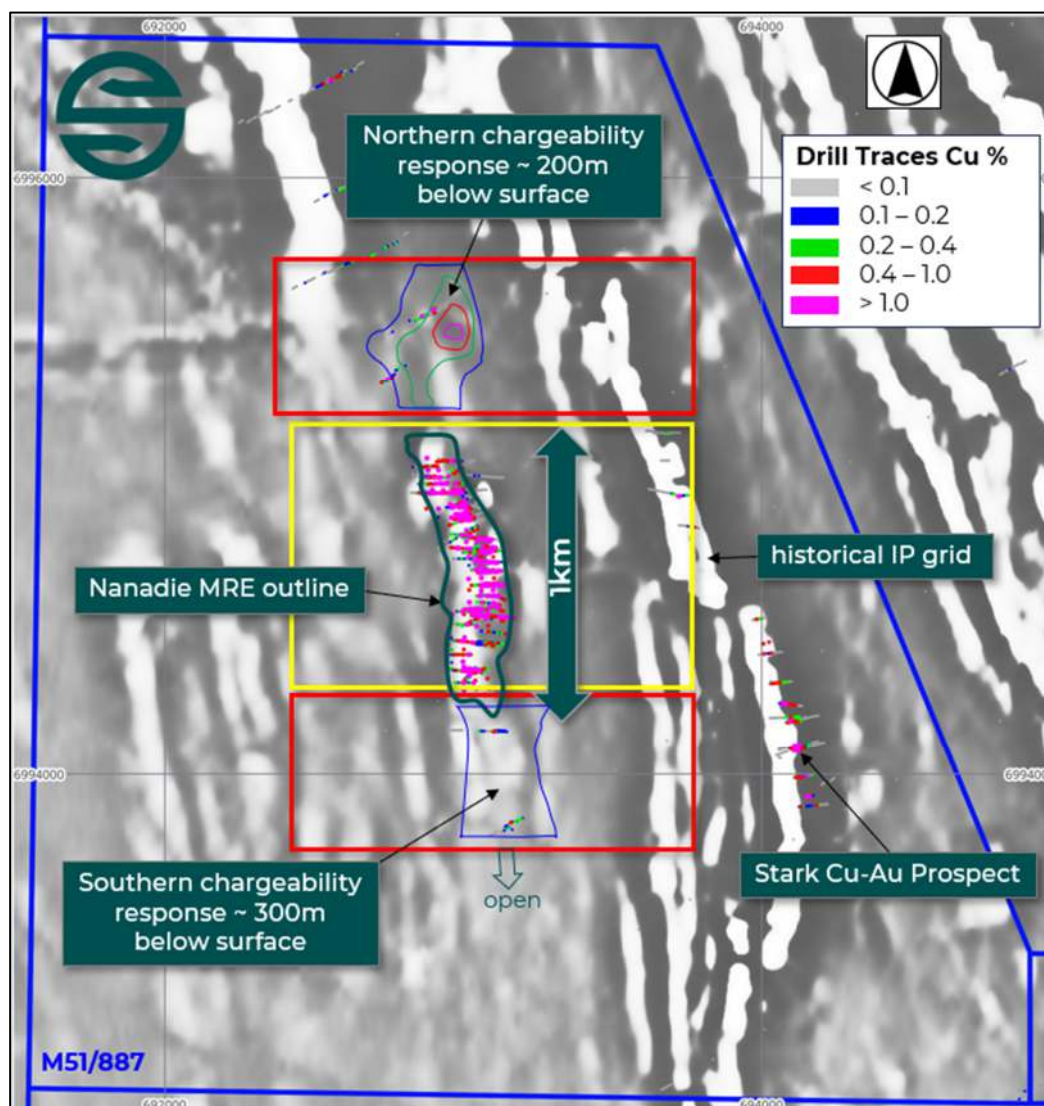
<sup>15</sup> ASX: SLS 5 February 2025 'Solstice Secures Strategic Copper Exposure'.

<sup>16</sup> ASX: SLS 5 February 2025 'Solstice Secures Strategic Copper Exposure'.

## Review of Operations (Continued)

A recently completed Induced Polarisation (IP) geophysical survey has identified chargeable responses directly along strike from the Nanadie Copper-Gold Deposit<sup>17</sup>. The IP assessed the under-drilled strike extensions of the mafic intrusive geology that hosts the current MRE.

The new IP chargeability responses are a good fit with geological interpretation and host-rock aeromagnetic features and fall within untested areas in the immediate northern and southern strike extensions of the Nanadie MRE (Figure 16).



**Figure 16: IP chargeability responses in the north and southern extensions of the Nanadie Copper-Gold MRE, showing outline of prior IP coverage and targets and all historical drilling and down-hole copper grades. Background image is 1VD TMI.**

In detail, the northern dipole-dipole IP grid identified a moderate chargeable response (3-4 times background) extending north from Nanadie Deposit and along the length of the surveyed area and from the top of fresh rock to approximately 250m vertical depth.

The southern IP grid located a relatively broad deeper chargeability response immediately south of the Nanadie MRE drillout and extending the length of the survey area, suggestive of a possible south plunge to the mineralised system. This southern chargeability response will require drill testing as MRE extension drilling progresses toward the south.

<sup>17</sup> ASX: SLS 8 August 2025 'IP Survey Points to Step-Out Drill Targets at Nanadie'.

## Review of Operations (Continued)

Solstice's new IP targets complement and help prioritise drilling of the strong geological MRE extension targets already identified from the first-principles geological review. This will generate the Company's maiden RC drill program planned to commence in Q3, 2025.

### Ringlock Project (Gold, Nickel)

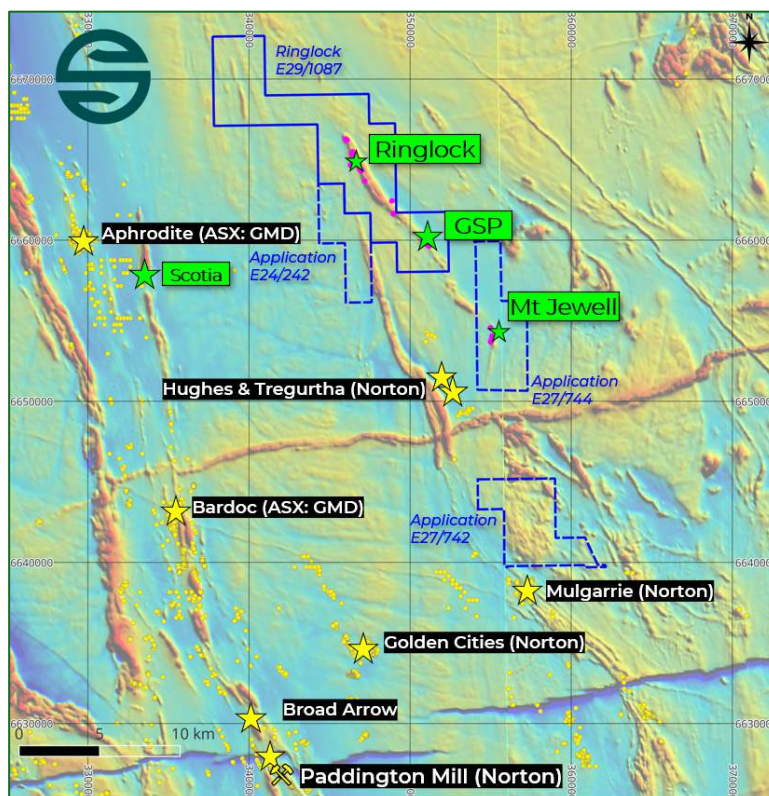
The Ringlock Project is located approximately 80km north-northwest of Kalgoorlie and hosts the northerly extension of the ultramafic belt which contains the high-grade Silver Swan massive nickel sulphide mine, located 30km to the southeast (Silver Swan historical underground production 2.7Mt @ 5.1% Ni for 137.5kt Ni).

The Project covers three historical nickel sulphide prospects (Ringlock, GSP and Mt Jewell, Figure 17). GSP hosts stringer and vein style mineralisation along and below the key prospective basal/footwall contact as well as disseminated magmatic sulphide mineralisation in overlying ultramafic flows. Solstice's 2023 diamond drilling at GSP returned massive sulphide vein results to 1.81m @ 18.1% nickel, 19.06g/t palladium 2.22g/t platinum, and 2.21g/t gold<sup>18</sup>, confirming the prospect's potential to deliver a high-tenor magmatic nickel sulphide system with grades similar to Silver Swan.

During the year also Solstice identified untested gold prospectivity, recognising that historical nickel exploration did not include gold in the analysis suite, and no gold-specific work has been carried out. The more recent delineation of a combined 275,000oz<sup>19</sup> at the granite-hosted Hughes and Tregurtha gold systems, located within 2km of Solstice's tenure, highlights the potential for gold discovery (Figure 17).

The Company has applied for two additional licences over the year (E27/742 and E27/744), both of which cover prospective structural corridors below soil cover. E27/744 also covers the historical nickel prospect at Mt Jewell.

Gold specific exploration will commence upon the grant of the new tenure.



**Figure 17: Location of the Ringlock nickel and gold tenure, ultramafic belts and aeromagnetic imagery.**

<sup>18</sup> ASX: SLS 10 March 2023 'High Grade Nickel Sulphide Drill Results at GSP Prospect' and ASX: SLS 31 March 2023 'High Grade PGE in Nickel Sulphides at GSP Prospect'

<sup>19</sup> Refer to ASX: CRK announcement dated 18 September 2012.

## Review of Operations (Continued)

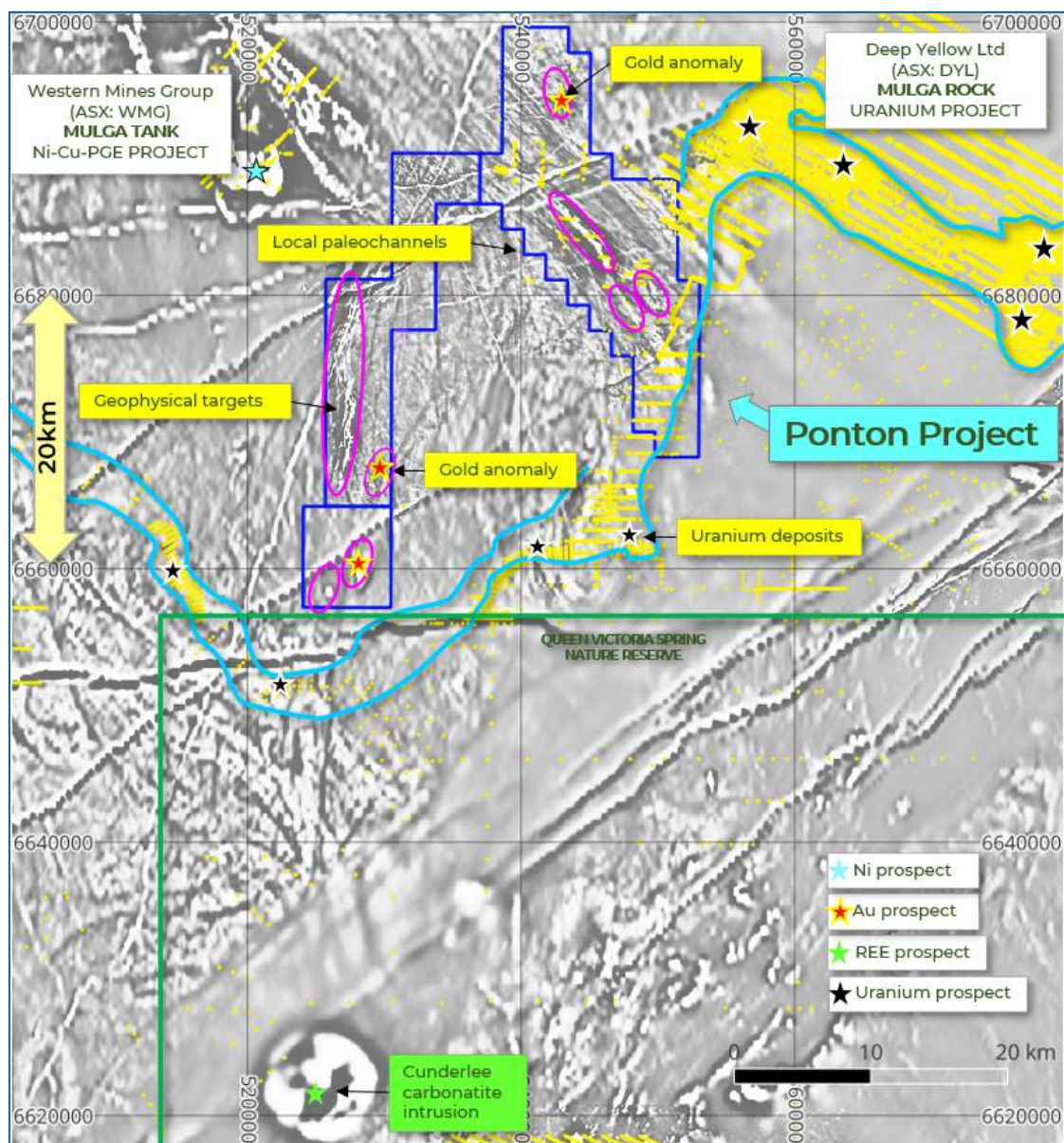
### Ponton Project

The Ponton Project tenement group is a greenfield exploration holding over gneiss and greenstone terrain considered to have gold, base metals, and uranium prospectivity.

The Project is located immediately to the south and southeast of Western Mines Group's (ASX: WMG) Mulga Tank Ni-Cu-PGE Project (Figure 18) and covers under-explored geophysical targets below transported cover and gold geochemical anomalism awaiting first-pass drilling. The prominent Cunderlee carbonatite intrusion is located immediately to the south, suggesting prospectivity for associated carbonatite dykes and REO mineralisation.

Ponton also lies in the same region as the Mulga Rock uranium deposits (ASX: DYL) (Figure 18), and a major regional paleochannel passes through the southeastern part of the tenure.

The commencement of exploration at Ponton remains subject to the completion of appropriate heritage and access documentation. The Company will continue to engage with the relevant Native Title group in an attempt to progress this work.



**Figure 18: Ponton Project aeromagnetic imagery showing regional paleochannels and on-tenure aeromagnetic and gold anomalism targets.**

## Review of Operations (Continued)

### COMPLIANCE STATEMENT

The information in this report that relates to Exploration Results and Estimates of Mineral Resources is extracted from the Company's Prospectus dated 14 March 2022 (**Prospectus**) and ASX announcements (**Original Announcements**) dated 10 March 2023, 31 March 2023, 7 May 2024, 5 February 2025, 13 March 2025, 17 March 2025, 3 June 2025, 11 June 2025, 25 June 2025, 8 July 2025, 8 August 2025, 25 August 2025 and 27 August 2025. Solstice confirms that it is not aware of any new information or data that materially affects the relevant information included in the Prospectus and Original Announcements and, in the case of Estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the Original Announcements continue to apply and have not materially changed. Solstice confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from the relevant Original Announcement.

### DISCLAIMER/FORWARD-LOOKING INFORMATION

This report may contain certain forward-looking statements, guidance, forecasts, estimates, prospects or projections in relation to future matters that may involve risks or uncertainties and may involve significant items of subjective judgement and assumptions of future events that may or may not eventuate (Forward-Looking Statements). Forward-Looking Statements can generally be identified by the use of forward-looking words such as "anticipate", "estimates", "will", "should", "could", "may", "expects", "plans", "forecast", "target" or similar expressions and may include, without limitation, statements regarding plans, strategies and objectives of management, anticipated production and expected costs. Indications of, and guidance on future earnings, cash flows, costs, financial position and performance are also Forward-Looking Statements.

Persons reading this report are cautioned that such statements are only predictions, and that actual future results or performance may be materially different. Forward-Looking Statements, opinions and estimates included in this report are based on assumptions and contingencies which are subject to change, without notice, as are statements about market and industry trends, which are based on interpretation of current market conditions. Forward-Looking Statements are provided as a general guide only and should not be relied on as a guarantee of future performance.

No representation or warranty, express or implied, is made by Solstice that any Forward-Looking Statement will be achieved or proved to be correct. Further, Solstice disclaims any intent or obligation to update or revise any Forward-Looking Statement whether as a result of new information, estimates or options, future events or results or otherwise, unless required to do so by law.

## Director's Report

The Directors of Solstice Minerals Limited (the Company or Solstice) present their report on the consolidated entity consisting of the Company and the entities it controlled at the end of, or during, the year ended 30 June 2025 (Consolidated Entity or Group).

### Directors

The names of the directors in office at any time during the year and until the date of this report are:

|                      |                                                 |
|----------------------|-------------------------------------------------|
| Mr Matthew Yates     | Non-Executive Chairman                          |
| Mr Nick Castleden    | Chief Executive Officer and Managing Director   |
| Mr Alastair Morrison | Non-Executive Director                          |
| Mr Michael Emery     | Non-Executive Director                          |
| Ms Meredith Campion  | Non-Executive Director (Appointed: 1 July 2025) |

Unless otherwise noted, all Directors held their office from 1 July 2024 until the date of this report.

### Board of Directors

#### Mr Matthew Yates (Non-Executive Chairman)

*Non-Executive Chairman; Member of Remuneration and Nomination Committee; Member of Audit and Risk Committee (1 July 2024-present)*

*Qualifications – B.Sc. (Hons.) Geology: MAIG*

Mr Yates is an accomplished exploration geologist with over 35 years industry experience, covering all facets of exploration from generative work to project development. This includes nine years in the Goldfields of WA. He managed highly successful exploration teams at Nimary-Jundee in WA and also completed extensive gold exploration programs in the Murchison, Wheat Belt and Pilbara regions of WA. Prior to founding OreCorp Limited, he was the Managing Director of OmegaCorp and Joint Managing Director of Mantra Resources Limited. He has been instrumental in the acquisition of the key assets in all the companies he has managed, including the assets of Solstice Minerals. Mr Yates has planned, managed and executed significant gold, base metal and mineral sand projects in Australia, Central Asia, the Gulf Region and Southern, East and West Africa.

Mr Yates was appointed as a Director of the Company on 27 February 2013 and became non-executive Chairman of Solstice on 16 November 2022. During the three-year period to the end of the financial year, Mr Yates was also a director of OreCorp Limited until 11 April 2024.

#### Mr Nick Castleden (Managing Director and Chief Executive Officer)

*Qualifications – BSc (Hons) Geology*

Mr Castleden is a geologist with over 30 years of experience in the mineral exploration and development industry. He has worked with successful Australian mining and exploration companies including Mt Isa Mines, Perilya Mines, MPI Mines, LionOre and Apollo Consolidated in various exploration, project generation and management capacities as well as holding advisory positions in Perth-based capital investment firms. The career has led to operational experience in Africa, North and South America and across Australia.

## Director's Report (continued)

Most recently Nick was the Managing Director of Apollo Consolidated Ltd from 2010 to 2021, during which time Apollo acquired, discovered, and delineated the Rebecca Gold Project in Western Australia (1.2Moz I&I Au) which culminated in a A\$180M corporate takeover by Ramelius Resources Limited. Apollo also discovered and successfully divested several gold deposits in the West African country of Cote d'Ivoire.

Mr Castleden was appointed Solstice's Managing Director and CEO 24 January 2023. During the three-year period to the end of the financial year, Mr Castleden also held a non-executive directorship with Enegex Limited (May 2023-present).

### **Mr Alastair Morrison (Independent Non-Executive Director)**

*Non-Executive Director; Chair of Remuneration and Nomination Committee (1 July 2024-present); Member of Audit and Risk Committee (9 March 2023-present)*

*Qualifications – MSc (Hons), Grad Dip App Fin & Inv, MAIG, GAICD*

Mr Morrison is a geologist and finance professional with more than 35 years' experience in mineral exploration and investment. After initially working as an exploration geologist in WA and the NT, he was the Exploration Manager in Tanzania for East African Gold Mines Limited at the North Mara Gold Project. During that time, the exploration team delineated more than 5 million ounces of resources, including the discovery of the high-grade Gokona gold deposit. East African Gold Mines was acquired by Placer Dome Inc. in mid-2003.

Since 2004, he has worked as a portfolio manager for a family office investment fund, as well as being a founding director of OreCorp Limited.

Mr Morrison was appointed as a Director on 24 September 2021, and took on the role of Executive Director from 28 April 2022. On 31 January 2023 Mr Morrison reverted to Non-Executive Director for the Company.

During the three-year period to the end of the financial year, Mr Morrison held a non-executive directorship with OreCorp Limited (February 2013-11 April 2024).

### **Mr Michael Emery (Independent Non-Executive Director)**

*Non-Executive Director; Chair of the Audit and Risk Committee (1 July 2024-present), previously Member of the Audit and Risk Committee (24 July 2023 – 30 June 2024);*

*Member of Remuneration and Nomination Committee (1 July 2024-present), previously Chair of Remuneration and Nomination Committee (24 July 2023 – 30 June 2024)*

*Qualifications – B.Eng (Mining) (Hons), MBA (Finance) (Hons)*

Mr Emery is a mining engineer with an MBA having spent the early part of his career with BHP in Western Australia. Working across multiple BHP assets, Mr Emery was responsible for managing greenfields developments and brownfields expansion, as well as introducing autonomous technology to the mining giant.

Afterward, he became a Resources Analyst at Euroz Hartleys, a prominent resources-focused stockbroking firm based in Perth. Subsequently, he transitioned to the dealing desk, where he played a crucial role in assisting various ASX-listed companies with marketing and corporate activities at Euroz Hartleys. His broad experience in both the mining and corporate industries provides a unique skill set with an understanding of the technical, corporate and marketing side of the mining industry.

Mr Emery was appointed as Director on 1 July 2023 and is the Audit and Risk Committee Chair.

Mr Emery held no other directorships in the three-year period to the end of 30 June 2025.

## Director's Report (continued)

### **Ms Meredith Campion (Independent Non-Executive Director)**

*Non-Executive Director, Member of the Audit and Risk Committee, and Member of Remuneration and Nomination Committee (1 July 2025 – present)*

*Qualifications – BA (Hons) Dip Ed, LLB*

Meredith is a corporate lawyer with extensive experience in energy and resources law. She has advised on a wide range of commercial transactions, including takeovers, mergers, acquisitions, disposals, capital raisings and joint ventures. Ms Campion was a founding partner of the Perth office of law firm Allen & Overy, which merged with Shearman & Stirling on 1 May 2024 to form Allen Overy Shearman Sterling, the world's third largest law firm.

Ms Campion was appointed as Director on 1 July 2025. Ms Campion held no other directorships in the three-year period to the end of 30 June 2025.

### **Joint Company Secretary**

#### **Mr James Doyle**

*Qualifications – B.Com GradDipAppFin*

Mr Doyle is an experienced company secretary and corporate advisor with over 15 years' experience advising public and private companies across a range of sectors including resources, oil and gas, industrials and technology. He has extensive experience providing corporate governance and compliance support as well as managing and executing corporate transactions including equity and debt capital raisings, IPO's, ASX listings and mergers and acquisitions.

#### **Mrs Silfia Morton**

*Qualifications – B.Com, M.Com, CA*

Mrs Morton is a Chartered Accountant with a Masters Degree in Commerce, specialises in financial management, financial reporting services and risk compliance and management. She has served as CFO and company secretary for a number of ASX listed companies. She has previously spent twelve years as senior audit manager at one of the leading international Audit, Tax & Advisory firms where she was focused on engagements across the mining, technology and manufacturing sectors.

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## Directors' Report (continued)

### Principal Activities

The principal activities of the Company during the year consisted of mineral exploration for gold and base metals. Solstice's key projects are the Yarri, Ponton, Kalgoorlie and Nanadie Projects in Western Australia (WA).

### Dividends

No dividends have been declared, provided for or paid in respect of the financial year ended 30 June 2025.

### Review of Operations

A review of the Group's operations during the year ended 30 June 2025 is provided in the section of this report headed 'Review of Operations', which immediately precedes the Director's Report.

### Operating Results and Financial Position

The net loss of the Consolidated Entity for the year ended 30 June 2025 was \$3,031,826 (2024 profit: \$4,259,745). This loss is largely attributable to the accounting policy of expensing exploration and evaluation expenditure incurred by the Consolidated Entity subsequent to the initial acquisition of the rights to explore and up to the successful completion of the final investment decision as set out in Note 1(f).

At 30 June 2025, the Consolidated Entity had net assets of \$20,388,078 (30 June 2024: \$20,600,828) and cash of \$14,967,497 (30 June 2024: \$17,551,112).

### Significant Changes in the State of Affairs

On 20 June 2025, the Company completed a capital raising of approximately \$2.13 million by way of a strategic placement to Paradise Investment Management Pty Ltd. On completion, the Company issued 8,870,000 fully paid ordinary shares. The Placement resulted in Paradise becoming Solstice's largest shareholder with a 9.90% interest in the Company.

On 5 February 2025, the Company entered into a Sale and Purchase Agreement with Cyprum Metals to acquire 100% of the advanced Nanadie Copper-Gold Project. The Project comprises granted licences M51/887, E51/1040, E51/1987, and L51/124 (the Tenements) covering 130km<sup>2</sup> and located 95km south-east of Meekatharra in Murchison Region, Western Australia. The consideration was as follows:

1. \$1,000,000 (excluding GST) paid on completion of the acquisition on 6 March 2025;
2. 3,000,000 fully paid ordinary shares in the capital of the Company (Shares) issued on completion, subject to a holding lock until, in respect of 50% of the Shares, 6 months after Completion, and in respect of the remaining 50% of the Shares, 12 months after Completion; and
3. 3,000,000 deferred consideration Shares if, within 4 years of completion, the Company issues an announcement to the ASX of a Mineral Resource within the land the subject of the Tenements which contains more than 250,000 tonnes of contained copper applying a cut-off grade of not less than 0.20% Cu.

There were no other significant changes in the state of affairs of the Group during the financial period.

### Business Development

During the year, a number of business and corporate development opportunities were identified and reviewed. Those which may enhance shareholder value will continue to be pursued.

## Director's Report (continued)

### Business Strategy and Prospects

The Company currently has the following business strategies and prospects over the medium-to-long-term:

- continue to undertake regional generative exploration programs at the Yarri, Ringlock, Ponton and Nanadie Projects in Western Australia;
- continue to refine its WA targeting initiative; and
- continue to review other resource opportunities which may enhance shareholder value.

The successful completion of these activities will assist the Company to achieve its strategic objective of making the transition from explorer to producer.

The Company and its subsidiaries are exploration companies operating in Australia.

### Material Business Risks

The Company considers the following to be the key material business risks:

#### Heritage

With the Group's tenure residing within Western Australia, the Company is subject to the state and federal laws and regulations concerning Native Title and Heritage rights and interests. Before undertaking any ground-disturbing activities, the Company is required to ensure that tenure has been adequately surveyed and is covered under the appropriate Heritage Agreement or other required arrangements.

The Company complies with required legislation regarding Native Title and Heritage requirements, and where appropriate, engages qualified third parties to carry out surveys and consultations to ensure that all requirements are met.

While all care is taken to ensure rights and interests are maintained, there is a level of risk inherent in the exploration activity that is unable to be fully mitigated.

#### Environmental

With the Group's tenure residing within Western Australia, the Company is subject to the state and federal laws and regulations concerning the environment. Mechanised exploration will impact the local environment along with any advanced development and production activities. In undertaking exploration activities, the Company intends to comply with all environmental laws.

Inherent risks when completing exploration activities include, but are not limited to, land disturbance and the disposal of waste products. An incident involving incorrect disposal of waste products could result in delays to exploration, additional costs to remediate the location and any legislative penalties.

The Company has procedures implemented to minimise the occurrence of environmental impacts and any subsequent penalties; however the nature of the activity does involve environmental risks.

#### Risk of exploration failure

Exploration activities are inherently risky, and the Board is unable to provide certainty that any or all of these objectives, as outlined as Business Strategies above, will be able to be achieved. In the opinion of the Directors, any further disclosure of information regarding likely developments in the operations of the Group and the expected results of these operations in subsequent financial years may prejudice the interests of the Company and accordingly, further information has not been disclosed.

## Director's Report (continued)

### Safety

Exploration activities are inherently hazardous and involve a degree of risk to the health and safety of employees, contractors and the community. The Company's operations may involve the use of heavy equipment, drilling, and working in remote locations, which present potential risks including accidents, injuries, exposure to hazardous materials, and extreme weather conditions.

The Company is committed to maintaining high standards of health and safety and complies with applicable workplace health and safety regulations. However, there is no assurance that accidents or incidents will not occur. Any significant safety incident could result in injury or loss of life, operational delays, reputational damage, and increased regulatory scrutiny, which could adversely affect the Company's financial performance and ability to meet its objectives.

### Additional requirement for capital

The Company's current capital is sufficient, at the issue date of this report, to meet its current planned exploration activities. Future activity that is unable to be planned for has the potential to draw down available capital. While unplanned activity will be considered and align with shareholders requirements, it could require additional funding to be obtained. Funding via additional equity will dilute shareholdings, and if debt financing is a viable option, it would likely be subject to restrictions. Depending on if unplanned activities are undertaken, the Company may need to reduce the scope of its exploration programmes to ensure sufficient capital is maintained. There is no guarantee that suitable, additional funding will be able to be secured by the Company.

### Environmental Regulation and Performance

The Group's operations are subject to various environmental laws and regulations in Western Australia. The Group aims for full compliance with these laws and regulations and regards them as a minimum standard for all operations to achieve.

No instances of environmental non-compliance by an operation were identified during the year.

### Significant Post-Reporting Date Events

Since the end of the reporting period and to the date of this financial report, the following events have occurred:

- On 1 July 2025, Ms Meredith Campion was appointed as Non-Executive Director.
- On 18 July 2025, a total of 1,128,188 performance rights, expiring 18 July 2027, lapsed and were subsequently cancelled.
- On 8 August 2025, a total of 866,274 performance rights, expiring 8 August 2029, were issued to employees under the Company's Incentive Plan.

No other matter or circumstance has arisen since 30 June 2025 that has significantly affected, or may significantly affect the Group's operations, the results of those operations, or the Group's state of affairs in future financial periods.

## Director's Report (continued)

### Share Options and Rights

At the date of this report, the Company has on issue 14,603,765 listed options and 17,150,000 unlisted options, providing a total of 31,753,765 options. The options have the following exercise prices and expiry dates:

| Security Class   | Exercise Price | Expiry Date     | # of Securities |
|------------------|----------------|-----------------|-----------------|
| SLSO             | \$0.20         | 22 April 2026   | 14,603,765      |
| SLSOPT01, 02, 03 | \$0.29         | 22 April 2026   | 10,650,000      |
| SLSOPT04         | \$0.29         | 24 January 2027 | 4,500,000       |
| SLSOPT05         | \$0.29         | 27 June 2027    | 1,000,000       |
| SLSOPT06         | \$0.40         | 26 June 2029    | 1,000,000       |

There were no options exercised during the year ended 30 June 2025.

As at the date of this report, the Company has a total of 2,806,984 performance rights on issue with the following terms:

| Security Class  | Exercise Price | Expiry Date      | # of Securities |
|-----------------|----------------|------------------|-----------------|
| SLSPR01         | Nil            | 9 September 2027 | 762,500         |
| SLSPR02, 05     | Nil            | 18 July 2027     | 695,336         |
| SLSPR07, 08, 09 | Nil            | 13 November 2027 | 482,874         |
| SLSPR10         | Nil            | 8 August 2029    | 866,274         |

During the year ended 30 June 2025 the following performance rights were exercised:

| Security Class | Exercise Price | Expiry Date      | # of Securities |
|----------------|----------------|------------------|-----------------|
| SLSPR02        | Nil            | 18 July 2027     | 432,852         |
| SLSPR06        | Nil            | 13 November 2027 | 160,958         |

### Meetings of Directors

The following table sets out the number of meetings of the Company's Directors held during the year ended 30 June 2025, and the number of meetings attended by each Director.

| Directors         | Board Meetings(i)         |                 | Audit & Risk Committee Meetings |                 | Remuneration & Nomination Committee Meetings |                 |
|-------------------|---------------------------|-----------------|---------------------------------|-----------------|----------------------------------------------|-----------------|
|                   | Number Eligible to Attend | Number Attended | Number Eligible to Attend       | Number Attended | Number Eligible to Attend                    | Number Attended |
| Matthew Yates     | 10                        | 10              | 2                               | 2               | 1                                            | 1               |
| Alastair Morrison | 10                        | 10              | 2                               | 2               | 1                                            | 1               |
| Michael Emery     | 10                        | 10              | 2                               | 2               | 1                                            | 1               |
| Nick Castleden    | 10                        | 10              | -                               | -               | -                                            | -               |
| Meredith Campion  | -                         | -               | -                               | -               | -                                            | -               |

#### Notes

- (i) In addition to the Board Meetings held during the year, there were a number of matters resolved by way of Circular Resolution that are not reflected in the table above.

# Director's Report (continued)

## Remuneration Report (Audited)

This Remuneration Report, which forms part of the Directors' Report, sets out information about the remuneration of Key Management Personnel (KMP) of the Group for the financial year ended 30 June 2025. The information in the Remuneration Report has been prepared in accordance with Section 300A of the Corporations Act 2001 and has been audited as required by Section 308(3C) of the Corporation Act 2001.

The Remuneration Report is set out under the following main headings:

- (A) Details of Key Management Personnel
- (B) External Advice on Remuneration
- (C) Remuneration Policy
- (D) Principles Used to Determine the Nature and Amount of Remuneration
- (E) Remuneration Framework and Link to Performance
- (F) Group Performance
- (G) Details of Remuneration
- (H) Additional Statutory information
- (I) Share-based compensation
- (J) Shareholdings of Key Management Personnel
- (K) Options Issued and Holdings of Key Management Personnel
- (L) Performance Rights Issued and Holdings of Key Management Personnel
- (M) Employment Contracts with Key Management Personnel
- (N) Other Transactions with Key Management Personnel
- (O) Voting and comments made at the Company's Annual General Meeting

### (A) Details of Key Management Personnel

The Remuneration Report details the remuneration arrangements for KMP who are defined as those persons having authority and responsibility for planning, directing and controlling the major activities of the Group, directly or indirectly, including any director (whether executive or otherwise) of the Group. For the purpose of this report, the term 'executive' encompasses the Managing Director and other executives.

Details of the KMP during or since the end of the financial year are set out below:

|                      |                                                     |
|----------------------|-----------------------------------------------------|
| Mr Matthew Yates     | Non-Executive Chairman                              |
| Mr Nick Castleden    | Managing Director and Chief Executive Officer       |
| Mr Alastair Morrison | Non-Executive Director                              |
| Mr Michael Emery     | Non-Executive Director                              |
| Ms Meredith Campion  | Non-Executive Director (Appointed: 1 July 2025)     |
| Mrs Silfia Morton    | Chief Financial Officer and Joint Company Secretary |
| Mr James Doyle       | Joint Company Secretary                             |

All KMPs held their position from the dates noted above until the date of this report, except as indicated.

Other than the Directors and Executives above, there were no other KMP of the Company or Group during the year.

### (B) External Advice on Remuneration

Under the Corporations Act 2001, remuneration consultants (if appointed) must be engaged by the Non-Executive Directors and reporting of remuneration recommendations (if any) must be made directly to the Remuneration and Nomination Committee. There were no remuneration consultants engaged in the 2025 financial year.

## Director's Report (continued)

### (C) Remuneration Policy

The Company's remuneration policy is designed to ensure that the level and form of compensation meets best practice in corporate governance principles and achieves certain objectives including:

- Attracting and retaining talented, qualified and effective personnel;
- Being transparent and easily understood;
- Comprising an appropriate balance of fixed remuneration and performance-based remuneration;
- Providing fair and reasonable fixed remuneration relative to the scale of the Group's business;
- Motivating short-term and long-term performance by linking clearly specified performance targets with the Group's short- and long-term objectives; and
- Aligning employee interests with those of the Group's shareholders.

### (D) Principles Used to Determine the Nature and Amount of Remuneration

The Remuneration and Nomination Committee and ultimately the Board are responsible for determining and reviewing remuneration arrangements for the Directors and senior management. Generally, compensation is provided by the Company to its Managing Director and senior management by way of base salary, superannuation, short term incentives (STI) and long-term incentives (LTI). The overall objective is to ensure maximum stakeholder benefit from the retention of a high quality and high performing executive team.

The STI and LTI are dependent upon the achievement of a weighting of corporate and/or individual KPIs and are "at risk" depending on successful achievement of the KPIs. The Remuneration and Nomination Committee sets corporate and individual KPIs for the Managing Director, approves the KPIs for senior management at the start of the financial year and assesses achievement of the KPIs at the completion of the financial year.

The Group's remuneration policy for its KMP has been developed by the Board taking into account the size of the Group, the size of the management team for the Group, the nature and stage of development of the Group's current operations, and the competitive market conditions and comparable salary levels for companies of a similar size and operating in similar sectors.

In addition to considering the above general factors, the Board has also placed emphasis on the following specific issues in determining the remuneration policy for KMP:

- the Group is currently concentrating on exploration activities at its WA projects and reviewing other mineral resource opportunities. The Board considers that the experience of its KMP in the resources industry will greatly assist the Group in achieving its strategic objectives and progressing its exploration properties over the next 12 – 24 months;
- risks associated with resource companies whilst exploring and developing projects, particularly at the 'grass roots' stage; and
- other than profit which may be generated from asset sales, the Group does not expect to be undertaking profitable operations until after the commencement of commercial production on any of its projects.

### (E) Remuneration Framework and Link to Performance

#### Non-Executive Directors Remuneration

In line with corporate governance principles, Non-Executive Directors are remunerated by way of fees and superannuation. Non-Executive Directors may, from time to time and subject to obtaining all requisite shareholder approvals, be issued with securities as part of their remuneration where it is considered appropriate to do so as a means of aligning their interests with shareholders. Non-Executive Directors do not receive

## Director's Report (continued)

retirement benefits (other than in the form of superannuation) or bonuses, nor do they participate in any incentive programs.

An aggregate cash remuneration of \$500,000 may be applied to pay the Non-Executive Directors of the Company. The following fees were paid to the Non-Executive Directors during the financial year. This fee structure is comparable to and has been benchmarked against peer entities with a similar market capitalisation.

| Name                     | Position Held During the Year | Base Salary Amount                     |
|--------------------------|-------------------------------|----------------------------------------|
| <b>Matthew Yates</b>     | Non-Executive Chairman        | \$45,000 plus superannuation guarantee |
| <b>Alastair Morrison</b> | Non-Executive Director        | \$40,000 plus superannuation guarantee |
| <b>Michael Emery</b>     | Non-Executive Director        | \$40,000 plus superannuation guarantee |
| <b>Meredith Campion</b>  | Non-Executive Director        | Commenced 1 July 2025                  |

### Executive Remuneration

The Board aims to reward its executives and senior management with a level and mix of remuneration commensurate with their position and responsibilities to ensure consistency with the remuneration objectives identified above. The Group has entered into standard contracts of employment with its senior management. Remuneration under these contracts consists of fixed and variable remuneration.

#### Fixed Remuneration

Fixed remuneration is reviewed annually by the Remuneration and Nomination Committee with recommendations made to the Board. This process consists of a review of both the Company's and individual's performance, a comparison of current and proposed remuneration with data attained from industry relevant peers or industry associations and where appropriate, advice or input from external parties.

#### Variable Remuneration – Short Term Incentive (STI) arrangements

The objective of the STI is to link the achievement of the Group's short-term performance objectives with the remuneration received by senior management and employees charged with achieving those measures. STI payments are dependent on the extent to which performance measures are achieved and are "at risk" set by the Board. The measures represent the key drivers for the short-term success of the business and provide a framework for delivering longer term value.

The Remuneration and Nomination Committee resolved to suspend the STI for the financial year 2025, to direct cash reserves to exploration activities. The suspension has been extended to financial year 2026.

#### Variable Remuneration – Long Term Incentive (LTI) arrangements

The objective of the LTI program is to reward employees in a manner that aligns remuneration with the creation of shareholder wealth. These LTIs are granted under the Company's Employee Incentive Plan (LTIP or Plan). Performance rights as outlined in the Details of Remuneration table were issued under the plan during the financial year.

The Company's Security Trading policy prohibits speculative trading in the Company's securities or hedging of options granted under the Incentive Plan. Prohibited hedging practices include put/call arrangements over "in-the-money" options to hedge against a future drop in share price. The Board considers such hedging to be against the spirit of the Plan and inconsistent with shareholder objectives.

## Director's Report (continued)

Key features of the LTIP are provided in the following table.

| Plan Feature   | Details                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
|----------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| LTIP Objective | The LTIP is intended to incentivise employees for achievement of the Company's medium and long-term objectives and increase in the Company's long-term value.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| LTIP Nature    | The Plan allows the Board to grant either options or performance rights, which will vest dependent on the achievement of the LTIP performance measures.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| LTIP Vesting   | The award will vest and become exercisable upon satisfaction of any vesting conditions set out by the respective award.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| FY25 Award     | All permanent employees are eligible to participate in the LTIP. In the 2025 financial year, LTIP will be 30 percent of Pro Rata Base Remuneration with the maximum award opportunity being for the Managing Director of up to 643,832 performance rights, subject to shareholder approval.<br>For the FY2025 award, vesting will occur evenly per condition, outlined below: <ol style="list-style-type: none"> <li>1. Quantified exploration success, over 24 months from the issue date.</li> <li>2. Acquisition of significant new mineral project, over 24 months from the issue date.</li> <li>3. The Company achieving quantified share price, over 24 months from the issue date.</li> <li>4. Continuous service by employee for 36 months from the issue date.</li> </ol>                   |
| FY26 Award     | All permanent employees are eligible to participate in the LTIP. In the 2026 financial year, LTIP will be 30 percent of Pro Rata Base Remuneration with the maximum award opportunity being for the Managing Director of up to 425,101 performance rights, subject to shareholder approval.<br>For the FY2026 award, vesting will occur evenly per condition, outlined below: <ol style="list-style-type: none"> <li>1. Quantified exploration success at Yarri Project, over 24 months from the issue date.</li> <li>2. Quantified success at Nanadie Project, over 24 months from the issue date.</li> <li>3. Quantified ASX released MRE at Nanadie, over 24 months from the issue date.</li> <li>4. The Company achieving quantified share price, over 24 months from the issue date.</li> </ol> |

### (F) Group Performance

The remuneration framework detailed above aims to align future executive remuneration to the creation of shareholder wealth. The Group's earnings and movements in shareholder wealth for the last two financial years have not had any impact upon executive remuneration.

|                                                                                        | Year Ended<br>30 June 2025<br>\$ | Year Ended<br>30 June 2024<br>\$ | Year Ended<br>30 June 2023<br>\$ | Year Ended<br>30 June 2022<br>\$ | Year Ended<br>30 June 2021<br>\$ |
|----------------------------------------------------------------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|
| Interest income                                                                        | 687,758                          | 454,142                          | 323,651                          | 23,812                           | -                                |
| Profit/(Loss) before tax                                                               | (3,066,334)                      | 4,612,406                        | (6,912,994)                      | (3,742,945)                      | (890,088)                        |
| Profit/(Loss) after tax                                                                | (3,066,334)                      | 4,612,406                        | (6,912,994)                      | (3,742,945)                      | (890,088)                        |
| Dividends                                                                              | -                                | -                                | -                                | -                                | -                                |
| Share Price <sup>(i)</sup>                                                             | 0.247                            | 0.170                            | 0.165                            | 0.160                            | N/A                              |
| Basic and diluted profit/(loss) per share from continuing operations (cents per share) | (3.04)                           | 4.25                             | (6.89)                           | (23.11)                          | N/A                              |
| Basic and diluted profit/(loss) per share (cents per share)                            | (3.04)                           | 4.25                             | (6.89)                           | (23.11)                          | N/A                              |

#### Note

- (i) IPO share price was \$0.20 per share

## Director's Report (continued)

### (G) Details of Remuneration

Details of the nature and amount of each element of the remuneration of each KMP of the Company or Group for the financial year are as follows:

|                             |      | Cash              |                 |                    |                                    | Non-Cash                               |                         |                                |                     |
|-----------------------------|------|-------------------|-----------------|--------------------|------------------------------------|----------------------------------------|-------------------------|--------------------------------|---------------------|
|                             |      | Short-term        |                 |                    | Long-term                          |                                        |                         |                                |                     |
|                             |      | Base salary / Fee | Super-annuation | Total Cash Payment | Movement in Annual Leave Provision | Share-Based Payment Expense Recognised | Total Non-Cash Payments | Total Cash & Non-Cash Payments | Performance Based % |
| Non-Executive Chairman      |      |                   |                 |                    |                                    |                                        |                         |                                |                     |
| Matthew Yates: Director Fee | 2025 | 45,000            | 5,175           | 50,175             | -                                  | -                                      | -                       | 50,175                         | -                   |
| Matthew Yates: Consulting   | 2025 | 14,400            | 1,656           | 16,056             | -                                  | -                                      | -                       | 16,056                         | -                   |
| Matthew Yates: Director Fee | 2024 | 45,000            | 4,950           | 49,950             | -                                  | 26,023                                 | 26,023                  | 75,973                         | 34%                 |
| Managing Director & CEO     |      |                   |                 |                    |                                    |                                        |                         |                                |                     |
| Nick Castleden              | 2025 | 325,000           | 29,932          | 354,932            | (7,500)                            | 93,480                                 | 85,980                  | 440,912                        | 21%                 |
| Nick Castleden              | 2024 | 325,000           | 27,408          | 352,408            | 5,000                              | 220,205                                | 225,205                 | 577,613                        | 38%                 |
| Non-Executive Director      |      |                   |                 |                    |                                    |                                        |                         |                                |                     |
| Alastair Morrison           | 2025 | 40,000            | 4,600           | 44,600             | -                                  | 12,072                                 | 12,072                  | 56,672                         | 21%                 |
| Alastair Morrison           | 2024 | 40,000            | 4,400           | 44,400             | -                                  | 38,128                                 | 38,128                  | 82,528                         | 46%                 |
| Non-Executive Director      |      |                   |                 |                    |                                    |                                        |                         |                                |                     |
| Michael Klessens            | 2024 | 40,000            | 4,400           | 44,400             | -                                  | 17,349                                 | 17,349                  | 61,749                         | 28%                 |
| Non-Executive Director      |      |                   |                 |                    |                                    |                                        |                         |                                |                     |
| Michael Emery               | 2025 | 40,000            | 4,600           | 44,600             | -                                  | 19,623                                 | 19,623                  | 64,223                         | 31%                 |
| Michael Emery               | 2024 | 40,000            | 4,400           | 44,400             | -                                  | 98,115                                 | 98,115                  | 142,515                        | 69%                 |
| Non-Executive Director      |      |                   |                 |                    |                                    |                                        |                         |                                |                     |
| Meredith Campion            | 2025 | -                 | -               | -                  | -                                  | 1,633                                  | 1,633                   | 1,633                          | 100%                |
| Chief Financial Officer     |      |                   |                 |                    |                                    |                                        |                         |                                |                     |
| Silfia Morton               | 2025 | 60,000            | -               | 60,000             | -                                  | -                                      | -                       | 60,000                         | -                   |
| Silfia Morton               | 2024 | 67,419            | -               | 67,419             | -                                  | -                                      | -                       | 67,419                         | -                   |
| Total                       | 2025 | 524,400           | 45,963          | 570,363            | (7,500)                            | 126,808                                | 119,308                 | 689,671                        | 18%                 |
| Total                       | 2024 | 557,419           | 45,558          | 602,977            | 5,000                              | 399,820                                | 404,820                 | 1,007,797                      | 40%                 |

## Director's Report (continued)

### Notes

- (i) The value of options granted during the year is recognised in compensation over the vesting period of the grant, in accordance with Australian accounting standards.
- (ii) Details of unlisted options granted as remuneration to each KMP of the Company or Group during the financial year are outlined in further detail separately below.
- (iii) Mr Matthew Yates is paid for consulting services at \$1,600 per day exclusive of superannuation and GST, in addition to his role as Non-Executive Chairman.
- (iv) Ms Meredith Campion joined the Board as Non-Executive Director effective from 1 July 2025.
- (v) Mr Michael Klessens retired on 30 June 2024.
- (vi) Mrs Silfia Morton's services were provided by way of a Service Agreement with Grange Consulting (2024) and Greenwood Road Pty Ltd (2025).

### (H) Additional Statutory Information

#### Performance-based remuneration granted and forfeited during the year

No performance-based remuneration was provided by the Company to KMP during the financial year.

#### Loans given to key management personnel

No loans were made to directors or KMPs of the Company, including their close family members and entities related to them during the financial year.

### (I) Share-based compensation

#### Listed Options

No listed options were granted during the year ended 30 June 2025.

#### Unlisted Options

The following unlisted options were granted to KMP's during, or subsequent to the year ended 30 June 2025, and were valued using the Black Scholes Model:

| Black Scholes Model Inputs      | SLSOPT06     |
|---------------------------------|--------------|
| Exercise price                  | \$0.4000     |
| Share price                     | \$0.2600     |
| Dividend yield                  | \$0.0000     |
| Volatility                      | 77%          |
| Risk-Free interest rate         | 3.314%       |
| Grant Date                      | 26 June 2025 |
| Expiry Date                     | 26 June 2029 |
| Expected life of option (years) | 4            |
| Number of options granted       | 1,000,000    |
| Fair value at grant date        | \$0.12796    |
| Total valuation                 | \$127,962    |

## Director's Report (continued)

### Performance Rights

No performance rights were granted during the year ended 30 June 2025.

During the year ended 30 June 2025 the following performance rights were exercised by KMPs:

| Tranche | Security code | Performance Right quantity | Valuation date | Exercise price | Expiry date | Share price at Valuation Date | Fair Value at inception |
|---------|---------------|----------------------------|----------------|----------------|-------------|-------------------------------|-------------------------|
| 1       | SLSPR06       | 160,958                    | 13/11/23       | Nil            | 13/11/27    | \$0.1350                      | \$21,729                |

**Note:**

- refer to note 19 for details of these performance rights.

### (J) Shareholdings of Key Management Personnel

The aggregate number of ordinary shares of the Company held directly, indirectly or beneficially by KMP of the Company or Group or their related entities at reporting date is as follows:

| Key Management Person 2025      | Opening Balance at 1 July 2024 | On exercise of options | On exercise of performance rights | Net change other        | Balance held at 30 June 2025 |
|---------------------------------|--------------------------------|------------------------|-----------------------------------|-------------------------|------------------------------|
| Matthew Yates                   | 3,500,000                      | -                      | -                                 | -                       | 3,500,000                    |
| Nick Castleden                  | -                              | -                      | 160,958                           | -                       | 160,958                      |
| Alastair Morrison               | 1,291,510                      | -                      | -                                 | -                       | 1,291,510                    |
| Michael Emery                   | 2,000,000                      | -                      | -                                 | 100,000 <sup>(ii)</sup> | 2,100,000                    |
| Meredith Campion <sup>(i)</sup> | -                              | -                      | -                                 | -                       | -                            |
| Silfia Morton                   | -                              | -                      | -                                 | -                       | -                            |

**Note:**

- (i) Appointed on 1 July 2025.
- (ii) On market acquisition as announced on 12 August 2024.

### (K) Options Issued and Holdings of Key Management Personnel

#### Share Options Holdings

The number of options over ordinary shares of the Company held directly, indirectly or beneficially by KMP of the Company or Group at the balance sheet date is as follows:

#### Unlisted Options

| Key Management Person            | Balance at end of year 30 June 2024 | Granted as remuneration <sup>(iv)</sup> | Exercised or Lapsed | Balance at end of year 30 June 2025 | Not vested and not exercisable | Vested and exercisable |
|----------------------------------|-------------------------------------|-----------------------------------------|---------------------|-------------------------------------|--------------------------------|------------------------|
| Matthew Yates <sup>(i)</sup>     | 1,500,000                           | -                                       | -                   | 1,500,000                           | -                              | 1,500,000              |
| Nick Castleden <sup>(iii)</sup>  | 4,500,000                           | -                                       | -                   | 4,500,000                           | -                              | 4,500,000              |
| Alastair Morrison <sup>(i)</sup> | 1,500,000                           | -                                       | -                   | 1,500,000                           | -                              | 1,500,000              |
| Michael Emery <sup>(iii)</sup>   | 1,000,000                           | -                                       | -                   | 1,000,000                           | -                              | 1,000,000              |
| Meredith Campion <sup>(iv)</sup> | -                                   | 1,000,000                               | -                   | 1,000,000                           | 1,000,000                      | -                      |

**Note:**

- (i) Unlisted options \$0.29; expiring 22 April 2026.
- (ii) Unlisted options \$0.29; expiring 24 January 2027.
- (iii) Unlisted options \$0.29; expiring 27 June 2027.
- (iv) Unlisted options \$0.40; expiring 26 June 2029.
- (v) Unlisted options are subject to continuous service, unless otherwise determined by the Board.

## Director's Report (continued)

### Listed Options

| Key Management Person<br>2024 | Balance at<br>end of year<br>30 June<br>2024 <sup>(i)</sup> | On Market<br>acquisition<br>of Options <sup>(ii)</sup> | Exercised or<br>Lapsed | Balance at<br>end of year<br>30 June 2025 | Vested and<br>exercisable |
|-------------------------------|-------------------------------------------------------------|--------------------------------------------------------|------------------------|-------------------------------------------|---------------------------|
| Matthew Yates                 | 399,360                                                     | -                                                      | -                      | 399,360                                   | 399,360                   |
| Nick Castleden                | -                                                           | -                                                      | -                      | -                                         | -                         |
| Alastair Morrison             | 193,725                                                     | -                                                      | -                      | 193,725                                   | 193,725                   |
| Michael Emery                 | -                                                           | 322,883                                                | -                      | 322,883                                   | 322,883                   |

#### Note

- (i) Listed options \$0.20; expiring 22 April 2026. The listed options were issued to all those (including KMP) who subscribed for shares under the IPO on the basis of 1 listed option for every 4 shares subscribed for.
- (ii) On-market acquisition of listed options with an exercise price of \$0.20 and an expiry date of 22 April 2026.

### (L) Performance Rights Issued and Holdings of Key Management Personnel

The number of performance rights held directly, indirectly or beneficially by KMP of the Company or Group at the reporting date is as follows:

| Key Management<br>Person<br>2024  | Balance at<br>end of year<br>1 June 2024 | Grant of<br>Performance<br>Rights | Exercised | Balance at<br>end of year<br>30 June<br>2025 | Not vested<br>and not<br>exercisable | Vested and<br>exercisable |
|-----------------------------------|------------------------------------------|-----------------------------------|-----------|----------------------------------------------|--------------------------------------|---------------------------|
| Nick Castleden <sup>(i)</sup>     | 643,832                                  | -                                 | 160,958   | 482,874                                      | 482,874                              | -                         |
| Alastair Morrison <sup>(ii)</sup> | 250,000                                  | -                                 | -         | 250,000                                      | 250,000                              | -                         |

#### Note

- (i) Performance rights authorised by shareholders and granted 13 November 2023.
- (ii) Performance rights authorised by shareholders and granted 16 November 2022.
- (iii) Performance rights are subject to continuous service, unless otherwise determined by the Board.

No other Solstice performance rights were held by, nor issued to KMPs during the financial year.

### (M) Employment Contracts with Key Management Personnel

Remuneration and other terms of employment for KMP are formalised in service agreements. Details of agreement with the Managing Director are as follows:

|                                                                                           | Nick Castleden<br>Managing Director |
|-------------------------------------------------------------------------------------------|-------------------------------------|
| Base salary <sup>(i)</sup>                                                                | \$354,932                           |
| Resignation Notice                                                                        | 3 months                            |
| Termination for cause                                                                     | None                                |
| Termination without cause                                                                 | 3 months                            |
| Eligible to receive 'at risk' bonus, share or other incentive plans approved by the Board | Yes                                 |
| Term of Contract                                                                          | No fixed term                       |

#### Note:

- (i) Total fixed remuneration per annum is comprised of base salary plus required superannuation guarantee contributions of 11.5% effective 1 July 2024, capped at the maximum Company contribution level.

## Director's Report (continued)

### (N) Other transactions with Key Management Personnel

Post-demerger, the Group had entered into a Consultancy Agreement with OreCorp Limited (in which Matthew Yates, Alastair Morrison were KMPs during the year). The Agreement ended in June 2024, and no costs were incurred in the year ending 30 June 2025 (2024: \$56,523).

Mrs Silfia Morton was appointed as Chief Financial Officer and together with Mr James Doyle as Joint Company Secretaries. Their services were provided under consulting agreements between the Company and:

- Grange Consulting Group Pty Ltd. The Group incurred no costs to 30 June 2025 (2024: \$74,839) for services provided.
- Greenwood Road Pty Ltd. The Group has incurred \$60,000 (2024: \$30,000) for services provided.
- JCD Corporate Pty Ltd. The Group has incurred \$60,000 (2024: \$30,000) for services provided.

There were no other transactions with KMPs during the 2025 financial year.

### (O) Voting and comments made at the Company's Annual General Meeting (AGM)

The Company received 99.37% of votes cast in favour of the resolution to adopt the Company's remuneration report for the year ended 30 June 2024. The Company did not receive any specific feedback at the AGM regarding its remuneration practices.

**End of Remuneration Report**

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## Director's Report (continued)

### Insurance of Officers and Auditors

The Constitution of the Company requires the Company, to the extent permitted by law, to indemnify any person who is or has been a director or officer of the Company or Group for any liability caused as such a director or officer and any legal costs incurred by a director or officer in defending an action for any liability caused as such a director or officer.

During the financial year, the Company paid a premium in respect of a contract insuring the directors and the company secretary of the Company (as named above) or any related body corporate against a liability incurred as such a director or secretary to the extent permitted by the Corporations Act 2001. The contract of insurance prohibits disclosure of the nature of the liability and the amount of the premium.

The Company has not otherwise, during or since the end of the financial year, except to the extent permitted by law, indemnified or agreed to indemnify an officer or auditor of the company or of any related body corporate against a liability incurred as such an officer or auditor. It is noted that there were no such liabilities during the financial year.

### Non-Audit Services

The Group may decide to use its auditor to provide non-audit services where the auditor's expertise and experience with the Group is important.

During the year, the following fees were paid or payable for services provided by the auditor of the Group:

|                                             | Year Ended<br>30 June 2025 | Year Ended<br>30 June 2024 |
|---------------------------------------------|----------------------------|----------------------------|
|                                             | \$                         | \$                         |
| Services provided by the Company's auditors |                            |                            |
| William Buck Audit (WA) Pty Ltd:            |                            |                            |
| Form 5 Audit                                | 1,000                      | 1,500                      |
| Audit and review of financial report        | 37,718                     | 32,202                     |
| <b>Total remuneration for auditors</b>      | <b>38,718</b>              | <b>33,702</b>              |

There were no non-audit services provided by the Group auditor (or by another person or firm on the auditor's behalf) during the financial year.

### Auditor's Independence Declaration

The auditor's independence declaration is on page 79 of the Annual Report.

This report is made in accordance with a resolution of the directors made pursuant to section 298(2) of the Corporations Act 2001.

For and on behalf of the Directors



**Nick Castleden**

**Chief Executive Officer & Managing Director**

22 September 2025

## Consolidated Statement of Profit or Loss and Other Comprehensive Income

|                                                                          | Notes  | Year Ended 30 June |                  |
|--------------------------------------------------------------------------|--------|--------------------|------------------|
|                                                                          |        | 2025<br>A\$        | 2024<br>A\$      |
| Interest income                                                          |        | 687,758            | 454,142          |
| Other income                                                             | 2      | 64,400             | 8,421,935        |
| Corporate and administration costs                                       | 3      | (880,170)          | (952,001)        |
| Exploration and evaluation costs                                         | 3      | (2,701,448)        | (2,621,347)      |
| Share based payment                                                      | 15, 19 | (236,874)          | (690,323)        |
| <b>Profit/(Loss) before income tax</b>                                   |        | <b>(3,066,334)</b> | <b>4,612,406</b> |
| Income tax expense                                                       | 4      | -                  | -                |
| <b>Profit/(Loss) for the year</b>                                        |        | <b>(3,066,334)</b> | <b>4,612,406</b> |
| Other comprehensive income, net of income tax                            |        |                    |                  |
| Items that may be reclassified subsequently to profit or loss            |        |                    |                  |
| Gain/(loss) on revaluation of listed securities                          | 15     | 34,508             | (352,661)        |
| <b>Total comprehensive income/(loss) for the year, net of income tax</b> |        | <b>(3,031,826)</b> | <b>4,259,745</b> |
| <b>Earnings per share</b>                                                |        |                    |                  |
| Weighted average number of shares                                        | 23     | 100,991,459        | 100,303,886      |
| Basic profit/(loss) per share (\$ per share)                             | 23     | (0.030)            | 0.042            |
| Diluted profit/(loss) per share (\$ per share)                           | 23     | (0.030)            | 0.042            |

The above Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the accompanying notes.

## Consolidated Statement of Financial Position

|                                                      | Notes | As at 30 June     |                   |
|------------------------------------------------------|-------|-------------------|-------------------|
|                                                      |       | 2025              | 2024              |
|                                                      |       | A\$               | A\$               |
| <b>ASSETS</b>                                        |       |                   |                   |
| <b>Current Assets</b>                                |       |                   |                   |
| Cash and cash equivalents                            | 24(b) | 14,967,497        | 17,551,112        |
| Trade and other receivables                          | 5     | 159,590           | 121,917           |
| Other financial assets                               | 26    | 24,344            | 24,344            |
| Other current assets                                 | 6     | -                 | -                 |
| <b>Total Current Assets</b>                          |       | <b>15,151,431</b> | <b>17,697,373</b> |
| <b>Non-current Assets</b>                            |       |                   |                   |
| Plant and equipment                                  | 8     | 55,388            | 114,641           |
| Other financial assets                               | 10    | 132,961           | 142,338           |
| Right-of-use assets                                  | 7     | 30,793            | 92,378            |
| Exploration and evaluation assets                    | 9     | 5,465,062         | 3,820,105         |
| Other non-current assets                             | 27(b) | 30,000            | 30,000            |
| <b>Total Non-current Assets</b>                      |       | <b>5,714,204</b>  | <b>4,199,462</b>  |
| <b>TOTAL ASSETS</b>                                  |       | <b>20,865,635</b> | <b>21,896,835</b> |
| <b>LIABILITIES</b>                                   |       |                   |                   |
| <b>Current Liabilities</b>                           |       |                   |                   |
| Trade and other payables                             | 11    | 282,861           | 1,069,705         |
| Lease liability                                      | 7     | 35,725            | 68,293            |
| Provisions                                           | 12    | 131,922           | 107,235           |
| <b>Total Current Liabilities</b>                     |       | <b>450,508</b>    | <b>1,245,233</b>  |
| <b>Non-current Liabilities</b>                       |       |                   |                   |
| Lease liability                                      | 7     | -                 | 35,725            |
| Provision                                            | 13    | 27,049            | 15,049            |
| <b>Total Non-current Liabilities</b>                 |       | <b>27,049</b>     | <b>50,774</b>     |
| <b>TOTAL LIABILITIES</b>                             |       | <b>477,557</b>    | <b>1,296,007</b>  |
| <b>NET ASSETS</b>                                    |       | <b>20,388,078</b> | <b>20,600,828</b> |
| <b>EQUITY</b>                                        |       |                   |                   |
| Equity attributable to equity holders of the Company |       |                   |                   |
| Issued capital                                       | 14    | 28,527,247        | 25,858,388        |
| Reserves                                             | 15(b) | 2,095,646         | 1,910,921         |
| Accumulated profits / (losses)                       | 16    | (10,234,815)      | (7,168,481)       |
| <b>TOTAL EQUITY</b>                                  |       | <b>20,388,078</b> | <b>20,600,828</b> |

The above Consolidated Statement of Financial Position should be read in conjunction with the accompanying notes.

## Consolidated Statement of Change in Equity

|                                                              | Note  | Issued<br>Capital<br>A\$ | Share Based<br>Payment<br>Reserve<br>A\$ | Financial<br>Asset<br>Reserve<br>A\$ | Accumulate<br>d Profit/<br>(Losses)<br>A\$ | Total Equity<br>A\$ |
|--------------------------------------------------------------|-------|--------------------------|------------------------------------------|--------------------------------------|--------------------------------------------|---------------------|
| <b>Year Ended 30 June 2025</b>                               |       |                          |                                          |                                      |                                            |                     |
| <b>Balance at 1 July 2024</b>                                |       | 25,858,388               | 2,263,582                                | (352,661)                            | (7,168,481)                                | 20,600,828          |
| Net profit for the year                                      |       | -                        | -                                        | -                                    | (3,066,334)                                | (3,066,334)         |
| <b>Other comprehensive income</b>                            |       |                          |                                          |                                      |                                            |                     |
| Total other comprehensive income / (loss)                    |       | -                        | -                                        | 34,508                               | -                                          | 34,508              |
| Total comprehensive loss for the year                        |       | -                        | -                                        | 34,508                               | (3,066,334)                                | (3,031,826)         |
| <b>Transactions with owners, recorded directly in equity</b> |       |                          |                                          |                                      |                                            |                     |
| Issue of shares, net of costs                                | 14(b) | 2,582,202                | -                                        | -                                    | -                                          | 2,582,202           |
| Share based payment expense                                  |       | -                        | 236,874                                  | -                                    | -                                          | 236,874             |
| Exercise of performance rights                               | 14(b) | 86,657                   | (86,657)                                 | -                                    | -                                          | -                   |
| Total transactions with owners                               |       | 2,668,859                | 150,217                                  | -                                    | -                                          | 2,819,076           |
| <b>Balance at 30 June 2025</b>                               |       | <b>28,527,247</b>        | <b>2,413,799</b>                         | <b>(318,153)</b>                     | <b>(10,234,815)</b>                        | <b>20,388,078</b>   |
| <b>Year Ended 30 June 2024</b>                               |       |                          |                                          |                                      |                                            |                     |
| <b>Balance at 1 July 2023</b>                                |       | 25,850,263               | 1,581,384                                | -                                    | (11,780,887)                               | 15,650,760          |
| Net profit for the year                                      |       | -                        | -                                        | -                                    | 4,612,406                                  | 4,612,406           |
| <b>Other comprehensive income</b>                            |       |                          |                                          |                                      |                                            |                     |
| Total other comprehensive income / (loss)                    |       | -                        | -                                        | (352,661)                            | -                                          | (352,661)           |
| Total comprehensive loss for the year                        |       | -                        | -                                        | (352,661)                            | 4,612,406                                  | 4,259,745           |
| <b>Transactions with owners, recorded directly in equity</b> |       |                          |                                          |                                      |                                            |                     |
| Share based payment expense                                  |       | 8,125                    | 682,198                                  | -                                    | -                                          | 690,323             |
| Total transactions with owners                               |       | 8,125                    | 682,198                                  | -                                    | -                                          | 690,323             |
| <b>Balance at 30 June 2024</b>                               |       | <b>25,858,388</b>        | <b>2,263,582</b>                         | <b>(352,661)</b>                     | <b>(7,168,481)</b>                         | <b>20,600,828</b>   |

The above Consolidated Statement of Changes in Equity should be read in conjunction with the accompanying notes.

## Consolidated Statement of Cash Flows

|                                                                         | Notes     | Year Ended 30 June |                    |
|-------------------------------------------------------------------------|-----------|--------------------|--------------------|
|                                                                         |           | 2025               | 2024               |
|                                                                         |           | A\$                | A\$                |
| <b>Cash flows from operating activities</b>                             |           |                    |                    |
| Interest received                                                       |           | 687,758            | 332,225            |
| Interest and other costs of finance paid                                |           | (2,491)            | (5,081)            |
| Payments to suppliers and employees                                     |           | (1,899,601)        | (560,277)          |
| Payments for exploration expenditure                                    |           | (2,414,447)        | (2,107,725)        |
| <b>Net cash outflow from operating activities</b>                       | 24(a)     | <b>(3,628,781)</b> | <b>(2,340,858)</b> |
| <b>Cash flows from investing activities</b>                             |           |                    |                    |
| Proceeds from sale of assets                                            | 2         | -                  | 10,150,000         |
| Proceeds from sale of shares in listed entity                           | 10(ii)(b) | 108,286            | -                  |
| Purchase of plant and equipment                                         | 8(b)      | (7,028)            | (1,276)            |
| Payment for exploration and evaluation assets                           | 9(b)      | (1,000,000)        | (150,000)          |
| <b>Net cash outflow from investing activities</b>                       |           | <b>(898,742)</b>   | <b>9,998,724</b>   |
| <b>Cash flows from financing activities</b>                             |           |                    |                    |
| Payment on principal portion of lease liabilities                       |           | (68,294)           | (79,994)           |
| Proceeds/(Payments) for share issue net of transaction costs            | 14(b)     | 2,012,202          | -                  |
| <b>Net cash inflow from financing activities</b>                        |           | <b>1,943,908</b>   | <b>(79,994)</b>    |
| <b>Net increase/(decrease) in cash and cash equivalents held</b>        |           | <b>(2,583,615)</b> | <b>7,577,872</b>   |
| <b>Cash and cash equivalents at the beginning of the financial year</b> |           | <b>17,551,112</b>  | <b>9,973,240</b>   |
| <b>Cash and cash equivalents at the end of the financial year</b>       | 24(b)     | <b>14,967,497</b>  | <b>17,551,112</b>  |

The above Consolidated Statement of Cash Flows should be read in conjunction with the accompanying notes.

# Notes to and Forming Part of the Consolidated Financial Statements

## 1. Summary of Material Accounting Policy Information

The principal accounting policies adopted in preparing the financial report of the Company and its consolidated entities (**Consolidated Entity** or **Group**) for the year ended 30 June 2025 are stated to assist in a general understanding of the financial report. For the purposes of preparing the consolidated financial statements, the Company is a for profit entity.

Solstice Minerals is a company limited by shares incorporated in Australia and from 2 May 2022 (refer Note 1(b)) the Company's shares have been publicly traded on the Australian Securities Exchange.

The financial report of the Company for the year ended 30 June 2025 was authorised for issue in accordance with a resolution of the Directors on 19 September 2025.

### (A) Basis of Preparation

The financial report is a general purpose financial report which has been prepared in accordance with Australian Accounting Standards (AASs) and interpretations adopted by the Australian Accounting Standards Board (AASB) and the Corporations Act 2001 (Cth).

In the application of AASs management is required to make judgements, estimates and assumptions about carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Judgements made by management in the application of AASs that have significant effects on the financial statements and estimates with a significant risk of material adjustments in the next year are disclosed, where applicable, in the relevant notes to the financial statements.

Accounting policies are selected and applied in a manner which ensures that the resulting financial information satisfies the concepts of relevance and reliability, thereby ensuring that the substance of the underlying transactions or other events is reported.

The financial report has also been prepared on a historical cost basis.

The financial report is presented in Australian dollars.

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# Notes to and Forming Part of the Consolidated Financial Statements (continued)

## (B) Statement of Compliance

The financial report complies with Australian Accounting Standards.

The financial report, which includes the financial statements and the notes of the Group, also complies with International Financial Reporting Standards (IFRS).

## (C) New Standards, Interpretations and Amendments

In the current year, the Group has adopted all of the new and revised standards, interpretations and amendments that are relevant to its operations and effective for the current reporting period.

The adoption of the new and revised standards, interpretations and amendments has not had a material impact on the Group's financial statements.

## (D) Issued Standards and Interpretations Not Early Adopted

Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet effective have not been adopted by the Group for the year ended 30 June 2025. These are not expected to have any significant impact on the Group's financial statements.

## (E) Principles of Consolidation

The financial statements incorporate the assets and liabilities of all subsidiaries of Solstice as at year end and the results of all subsidiaries for the year then ended.

Subsidiaries are all entities (including structured entities) over which the group has control. The Group controls an entity when the Group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the activities of the entity.

Generally, there is a presumption that a majority of voting rights results in control. To support this presumption and when the Group has less than a majority of the voting or similar rights of an investee, the Group considers all relevant facts and circumstances in assessing whether it has power over an investee, including:

- The contractual arrangement(s) with the other vote holders of the investee;
- Rights arising from other contractual arrangements; and
- The Group's voting rights and potential voting rights.

The Group re-assesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control. Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary. Assets, liabilities, income and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated financial statements from the date the Group gains control until the date the Group ceases to control the subsidiary.

## Notes to and Forming Part of the Consolidated Financial Statements (continued)

Profit or loss and each component of OCI are attributed to the equity holders of the parent of the Group and to the non-controlling interests, even if this results in the non-controlling interests having a deficit balance. When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies in line with the Group's accounting policies. All intra-group assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

If the Group loses control over a subsidiary, it derecognises the related assets (including goodwill), liabilities, non-controlling interest and other components of equity, while any resultant gain or loss is recognised in profit or loss. Any investment retained is recognised at fair value.

### (F) Exploration and Evaluation Expenditure

Exploration and evaluation expenditure encompasses expenditures incurred by the Group in connection with the exploration for and evaluation of mineral resources before the technical feasibility and commercial viability of extracting a mineral resource are demonstrable.

Where the Group acquires an area of interest (through direct purchase or purchase of an entity), expenditure incurred in the acquisition of the area of interest is capitalised, classified as tangible or intangible, and recognised as an exploration and evaluation asset. Exploration and evaluation assets are measured at cost at recognition. Contingent consideration is recognised as an exploration expense when the condition triggering the payment is met.

Exploration and evaluation expenditure incurred by the Group subsequent to acquisition of the rights to explore is expensed as incurred up to the final investment decision. Expenditure in relation to the activities prior to the final investment decision is expensed as incurred.

Capitalised exploration is only carried forward if the Group has rights to tenure and the Group expects to recoup the expenditures through successful development or sale.

Capitalised exploration costs are reviewed each reporting date to establish whether an indication of impairment exists. If any such indication exists, the recoverable amount of the capitalised exploration costs is estimated to determine the extent of the impairment loss (if any). Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but only to the extent that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in previous years.

Where a decision is made to proceed with development, accumulated expenditure is tested for impairment and transferred to development properties, and then amortised over the life of the reserves associated with the area of interest once mining operations have commenced.

Recoverability of the carrying amount of the exploration and evaluation assets is dependent on successful development and commercial exploitation, or alternatively, sale of the respective areas of interest.

# Notes to and Forming Part of the Consolidated Financial Statements (continued)

## (G) Other Income

### Interest Income

Interest income is recognised on a time proportionate basis that takes into account the effective yield on the financial asset.

## (H) Income Tax

The Group has formed a tax consolidated group with Solstice as the head entity.

The income tax expense or income for the period is the tax payable or recoverable on the current period's taxable income or tax loss based on the national income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences between the tax bases of assets and liabilities and their carrying amounts in the financial statements, and to unused tax losses.

Deferred tax assets and liabilities are recognised for temporary differences at the tax rates expected to apply when the assets are recovered, or liabilities are settled, based on those tax rates which are enacted or substantively enacted for each jurisdiction. The relevant tax rates are applied to the cumulative amounts of deductible and taxable temporary differences to measure the deferred tax asset or liability. An exception is made for certain temporary differences arising from the initial recognition of an asset or a liability. No deferred tax asset or liability is recognised in relation to these temporary differences if they arose in a transaction, other than a business combination, that at the time of the transaction did not affect either accounting profit or taxable profit or loss.

Deferred tax assets are recognised for deductible temporary differences only if it is probable that future taxable amounts will be available to utilise those temporary differences.

Deferred tax liabilities and assets are not recognised for temporary differences between the carrying amount and tax bases of investments in controlled entities where the parent entity is able to control the timing of the reversal of the temporary differences and it is probable that the differences will not reverse in the foreseeable future.

The Group recognises deferred tax assets arising from unused tax losses to the extent that it is probable that future taxable profits of the Group will be available against which the assets can be utilised. The Group assesses the recovery of its unused tax losses and tax credits only in the period in which they arise, and before assumption by the head entity. Any subsequent period adjustments to deferred tax assets arising from unused tax losses as a result of revised assessments of the probability of recoverability are recognised by the head entity only.

Current and deferred tax balances attributable to amounts recognised directly in equity are also recognised directly in equity.

# Notes to and Forming Part of the Consolidated Financial Statements (continued)

## (I) Impairment of Non-Financial Assets

Assets that have an indefinite useful life are not subject to amortisation and are tested annually for impairment. Assets that are subject to depreciation or amortisation are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash generating units).

## (J) Cash and Cash Equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, and other short-term highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

## (K) Financial Instruments

### Recognition and measurement

Financial instruments are initially measured at fair value plus transaction costs except where the instrument is classified 'at fair value through profit or loss' in which case transaction costs are expensed immediately.

### Classification and subsequent measurement

Financial instruments are subsequently measured at fair value or amortised cost using the effective interest rate method. Fair value represents the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Quoted prices in an active market are used to determine fair value where possible. The Company does not designate any interest in subsidiaries, associates or joint venture entities as being subject to the requirements of accounting standards specifically applicable to financial instruments.

### Amortised Cost

Amortised cost amounts are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are subsequently measured at amortised cost using the effective interest rate method.

### Financial liabilities

Non-derivative financial liabilities (excluding financial guarantees) are subsequently measured at amortised cost.

### Fair value through other comprehensive income (FVOCI)

FVOCI financial assets include any financial assets not included in the above categories.

# Notes to and Forming Part of the Consolidated Financial Statements (continued)

## Fair value

Fair value is determined based on current bid prices for all quoted investments. Valuation techniques are applied to determine the fair value for all unlisted securities, including recent arm's length transactions, reference to similar instruments and option pricing models.

### (L) Fair Value Estimation

The fair value of financial assets and financial liabilities must be estimated for recognition and measurement or for disclosure purposes.

The fair value of financial instruments traded in active markets (such as publicly traded derivatives) is based on quoted market prices at the reporting date. The quoted market price used for financial assets held by the Group is the current bid price; the appropriate quoted market price for financial liabilities is the current ask price.

### (M) Leases

The Group assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

#### Group as a lessee

The Group applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Group recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

#### i. Right-of-use assets

The Group recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets. The Group's right-of-use assets relates to office premises which is depreciated over the term of the lease agreements.

The right-of-use assets are also subject to impairment. Refer to the accounting policies in note 1(i) Impairment of assets.

#### ii. Lease liabilities

At the commencement date of the lease, the Group recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in-substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Group and payments of penalties for terminating the lease, if the lease term reflects the Group exercising the option to terminate.

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## Notes to and Forming Part of the Consolidated Financial Statements (continued)

Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Group uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

### iii. Short-term leases and leases of low-value assets

The Group applies the short-term lease recognition exemption to its short-term leases of machinery and equipment (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases of office equipment that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

### (N) Employee Benefits

Liabilities for wages and salaries, including non-monetary benefits, annual leave and accumulating sick leave expected to be settled within twelve months of the reporting date are recognised in provisions in respect of employees' services up to the reporting date and are measured at the amounts expected to be paid when the liabilities are settled. Liabilities for non-accumulating sick leave are recognised when the leave is taken and measured at the rates paid or payable. Employee benefits payable later than one year, including long service leave, are measured at the present value of the estimated future cash flows to be made for those benefits. Contributions to defined contribution super plans are expensed when the employees have rendered the services entitling them to the contributions.

### (O) Contributed Equity

Issued and paid up capital is recognised at the fair value of the consideration received by the Company.

Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds. Incremental costs directly attributable to the issue of new shares or options, for the acquisition of a business are not included in the cost of the acquisition as part of the purchase consideration.

### (P) Earnings per Share

Basic earnings per share is calculated by dividing the profit attributable to equity holders of the Group, excluding any costs of servicing equity other than ordinary shares, by the weighted average number of ordinary shares outstanding during the year, adjusted for bonus elements in ordinary shares issued during the year.

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account the after-tax effect of interest and other financing costs associated with dilutive potential ordinary shares and the weighted average number of shares assumed to have been issued for no consideration in relation to dilutive potential ordinary shares.

# Notes to and Forming Part of the Consolidated Financial Statements (continued)

## (Q) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST except:

- a. where the GST incurred on a purchase of goods and services is not recoverable from the taxation authority, in which case the GST is recognised as part of the cost of acquisition of the asset or as part of the expense item as applicable; and
- b. receivables and payables are stated with the amount of GST included.

The net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the Statement of Financial Position.

Cash flows are included in the Statement of Cash Flows on a gross basis and the GST components of cash flows arising from investing and financing activities, which are recoverable from, or payable to, the taxation authority are classified as operating cash flows.

## (R) Share Based Payments

Share based payments are provided to directors, employees, consultants and other advisors and to acquire assets such as mineral exploration licences.

The fair value of share-based payments granted is determined using an appropriate option pricing model. Share-based payments are valued at fair value at the date of grant.

## (S) Segment Information

Operating segments are identified in accordance with AASB 8 on the basis of internal reports about components of the Group that are regularly reviewed by the chief operating decision maker, being the Board of Directors, in order to allocate resources to the segment and to assess its performance. See note 20.

## (T) Critical accounting judgements and key sources of estimation uncertainty

In the application of the Group's accounting policies, as described above, the directors of the Company are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods. The estimates and assumptions that have a risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

### Recoverability of exploration and evaluation assets

The application of the Group's accounting policy for exploration and evaluation expenditure requires judgement to determine whether it is likely that future economic benefits are likely, from future either exploitation or sale, or whether activities have not reached a stage which permits a reasonable assessment of the existence of reserves. This requires management to make certain estimates and assumptions as to future events and circumstances, including the maintenance of title, ongoing expenditure and whether an economically viable extraction operation can be established. Any such estimates and assumptions may change as new information becomes available.

## Notes to and Forming Part of the Consolidated Financial Statements (continued)

If, after expenditure is capitalised, information becomes available suggesting that the recovery of the expenditure is unlikely, the relevant capitalised amount is written off in profit or loss in the period when the new information becomes available. See note 9 for the disclosure on the carrying values of exploration and evaluation assets as at reporting date.

### Share-based payments

Share-based payments are recorded at fair value, calculated using both the Black-Scholes Option Valuation or the Binomial Option Pricing Model. Both valuation methods require judgement to determine the probability of the option or performance right vesting. The Binomial Option Pricing model requires volatility to be estimated. Details on these estimates can be found in Note 19.

### Asset acquisition

When an asset acquisition does not constitute a business combination, the assets and liabilities are assigned a carrying amount based on their relative fair values in an asset purchase transaction and no deferred tax will arise in relation to the acquired assets and assumed liabilities as the initial recognition exemption for deferred tax under AASB 112 applies. The acquisition of an entity that meets the concentration test (AASB 2018-6) would be accounted for as an asset acquisition not a business combination. No goodwill will arise on the acquisition and transaction costs of the acquisition will be included in the capitalised cost of the asset. Assets acquired during the year were exploration expenditure. Estimates and judgement are required by the Group, taking into consideration all available information at the acquisition date, to assess the fair value of assets acquired, liabilities and contingent liabilities assumed.

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# Notes to and Forming Part of the Consolidated Financial Statements (continued)

## 2. Other income

|                             | Year Ended 30 June |           |
|-----------------------------|--------------------|-----------|
|                             | 2025               | 2024      |
|                             | A\$                | A\$       |
| Interest income             | 687,758            | 454,142   |
| Other income <sup>(i)</sup> | 64,400             | 8,421,935 |

Notes:

(i) Other income for each financial year is represented by:

2024: The gain on sale of exploration and evaluation assets is represented by:

- a. On 27 September 2023, the Company disposed two exploration licences related to the Yarri project. The total fair value of the consideration received was \$645,000. The gain on sale recognised was \$580,000. The consideration received for the disposal of Yarri tenements was made up of the following:
  - i. \$150,000 cash
  - ii. 10,000,000 ordinary shares in Marquee Resources Limited (ASX:MQR)
  - iii. 10,000,000 options with exercised price of \$0.05 per share, in Marquee Resources Limited.
  - iv. A 1% net smelter royalty (NSR) over all metals besides lithium, caesium, and tantalum in respect of exploration licence E28/3264 and E28/3161.
- b. the sale of 100% of the Hobbes exploration licence (E31/1117) to Northern Star Resources Ltd (ASX:NST) on 9 April 2024, for a total consideration of \$12.5 million. Solstice held 80% interest in the Hobbes tenement and its share of the proceeds is \$10 million. The gain on sale recognised was \$7,841,935.

2025: The gain on sale of exploration and evaluation assets is represented by:

- a. On 2 December 2024 the Company disposed the Yarri exploration licence (E31/1262) to Kalgoorlie Gold Mining Ltd. The licence's carrying value at the time of disposal was \$nil. Consideration received for the tenement sale was 2,800,000 ordinary shares in Kalgoorlie Gold Mining Ltd (ASX:KAL), the fair value of the ordinary shares at issue date, 6 December 2024, was \$64,400.

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# Notes to and Forming Part of the Consolidated Financial Statements (continued)

## 3. Expenses

Expenditure for ordinary activities before income tax expense includes the following specific expenses:

|                                                | Year Ended 30 June |                  |
|------------------------------------------------|--------------------|------------------|
|                                                | 2025               | 2024             |
|                                                | A\$                | A\$              |
| Corporate expenditure                          | 880,170            | 952,001          |
| Exploration expenditure                        | 2,701,448          | 2,621,347        |
| <b>Total</b>                                   | <b>3,581,618</b>   | <b>3,573,348</b> |
| <b>Corporate Expenditure represented by:</b>   |                    |                  |
| Amortisation of right-of-use assets            | 61,585             | 77,941           |
| Director fees                                  | 155,431            | 183,150          |
| Personnel expenses                             | 436,257            | 308,124          |
| Other corporate expenditure                    | 226,897            | 382,786          |
| <b>Total Corporate Expenditure</b>             | <b>880,170</b>     | <b>952,001</b>   |
| <b>Exploration Expenditure represented by:</b> |                    |                  |
| Depreciation of plant and equipment            | 66,280             | 81,470           |
| Personnel expenses                             | 1,071,139          | 1,215,490        |
| Exploration expenditure                        | 1,564,029          | 1,324,387        |
| <b>Total Exploration Expenditure</b>           | <b>2,701,448</b>   | <b>2,621,347</b> |
| <b>Total Expenditure</b>                       | <b>3,581,618</b>   | <b>3,573,348</b> |

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# Notes to and Forming Part of the Consolidated Financial Statements (continued)

## 4. Income Tax

|                                                                                         | Year Ended 30 June |             |
|-----------------------------------------------------------------------------------------|--------------------|-------------|
|                                                                                         | 2025<br>A\$        | 2024<br>A\$ |
| (i) Recognised in profit or loss                                                        |                    |             |
| Current income tax – Current income tax benefit                                         | -                  | -           |
| Deferred income tax – Deferred tax assets not recognised                                | -                  | -           |
| Income tax expense reported in the statement of profit or loss                          | -                  | -           |
| (ii) Recognised directly in equity                                                      |                    |             |
| Deferred income tax related to items charged or credited directly to equity             | -                  | -           |
| Income tax expense recognised directly in equity                                        | -                  | -           |
| (iii) Reconciliation between Tax Expense and Accounting Profit/(Loss) before Income Tax |                    |             |
| Accounting profit/(loss) before income tax                                              | 3,066,333          | 4,612,406   |
| At the domestic income tax rate of 30% (2023: 25%)                                      | 919,900            | 1,153,102   |
| Expenditure not allowable for income tax purposes                                       | 72,126             | 173,285     |
| Deferred tax assets assumed by the Ultimate Parent Company                              | -                  | -           |
| Deferred tax asset previously not brought into account now recognised                   | -                  | (1,326,386) |
| Deferred tax assets not brought into account this year                                  | 847,774            | -           |
| Income tax expense reported in the statement of profit or loss                          | -                  | -           |
| (iv) Deferred Income Tax                                                                |                    |             |
| Deferred income tax at 30 June relates to the following:                                |                    |             |
| Deferred Tax Liabilities                                                                |                    |             |
| Exploration and evaluation assets                                                       | 149,709            | 94,152      |
| Accrued interest                                                                        | 26,837             | 30,479      |
| Right-of-use asset                                                                      | 9,238              | 23,095      |
| Deferred tax assets used to offset deferred tax liabilities                             | (185,784)          | (147,726)   |
|                                                                                         | -                  | -           |
| Deferred Tax Assets                                                                     |                    |             |
| Accruals                                                                                | 7,350              | 5,375       |
| Provisions                                                                              | 47,691             | 30,571      |
| Business related costs                                                                  | 95,698             | 111,642     |
| Lease liability                                                                         | 10,718             | 26,005      |
| Tax losses available to offset against future taxable income                            | 2,268,164          | 1,125,171   |
| Deferred tax assets used to offset deferred tax liabilities                             | (185,784)          | (147,726)   |
| Deferred tax assets not recognised                                                      | (2,243,837)        | (1,151,038) |
|                                                                                         | -                  | -           |

The benefit of deferred tax assets not brought to account will only be brought to account if:

- future assessable income is derived of a nature and of an amount sufficient to enable the benefit to be realised;
- the conditions for deductibility imposed by tax legislation continue to be complied with; and
- no changes in tax legislation adversely affect the Company in realising the benefit.

# Notes to and Forming Part of the Consolidated Financial Statements (continued)

## (v) Tax Losses

At the reporting date the Group has unrecognised tax losses of \$2,268,164 (2024: \$1,125,171) that are available for offset against future taxable profits. Tax losses in Australia do not expire but subject to continuity of ownership test or same business test. No deferred tax asset has been recognised in respect of the tax losses due to the uncertainty of future profit streams.

## (vi) Tax Consolidation

Solstice and its 100% owned Australian resident subsidiary formed a tax consolidation group effective from 22 April 2022.

## (vii) Franking Account

In respect to the payment of dividends (if any) by Solstice in subsequent financial years, no franking credits are currently available, or are likely to become available in the next 12 months.

## 5. Current Assets – Other Receivables

|                                | Year Ended 30 June |                |
|--------------------------------|--------------------|----------------|
|                                | 2025               | 2024           |
|                                | A\$                | A\$            |
| GST receivable                 | 70,134             | -              |
| Interest receivable            | 89,456             | 121,917        |
| <b>Total Other Receivables</b> | <b>159,590</b>     | <b>121,917</b> |

## 6. Current Assets – Other Assets

The Group's Nanutarra project option was with Cratonix Pty Ltd, which is controlled by Nick Castleden, the CEO. During the year ended 30 June 2024, the Group elected not to pursue the option of acquiring the Nanutarra project. Accordingly, the \$5,000 paid as a non-refundable deposit has been fully expensed.

## 7. Right-of-Use Asset and Liability

|                                                                | Year Ended 30 June |                |
|----------------------------------------------------------------|--------------------|----------------|
|                                                                | 2025               | 2024           |
|                                                                | A\$                | A\$            |
| Right-of-use asset                                             | 184,754            | 215,172        |
| Accumulated amortisation                                       | (153,961)          | (122,794)      |
| <b>Net carrying amount</b>                                     | <b>30,793</b>      | <b>92,378</b>  |
| Lease liability                                                |                    |                |
| Current                                                        | 35,725             | 68,293         |
| Non-Current                                                    | -                  | 35,725         |
| <b>Total Liabilities</b>                                       | <b>35,725</b>      | <b>104,018</b> |
| <b>Amounts recognised in statement of comprehensive income</b> |                    |                |
| Amortisation charge of right-of-use asset                      | 61,585             | 77,941         |
| Net finance expenses                                           | 2,491              | 5,081          |

## Notes to and Forming Part of the Consolidated Financial Statements (continued)

### 8. Non-Current Assets – Plant and Equipment

|                                      | Year Ended 30 June |                |
|--------------------------------------|--------------------|----------------|
|                                      | 2025               | 2024           |
|                                      | A\$                | A\$            |
| (a) Plant and Equipment              |                    |                |
| Cost                                 | 405,071            | 398,044        |
| Accumulated amortisation             | (349,683)          | (283,403)      |
| <b>Net carrying amount</b>           | <b>55,388</b>      | <b>114,641</b> |
| (b) Reconciliation                   |                    |                |
| Carrying amount at beginning of year | 114,641            | 194,835        |
| Additions                            | 7,028              | 1,276          |
| Disposals                            | -                  | -              |
| Depreciation charge for the year     | (66,281)           | (81,470)       |
| <b>Net carrying amount</b>           | <b>55,388</b>      | <b>114,641</b> |

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# Notes to and Forming Part of the Consolidated Financial Statements (continued)

## 9. Non-Current Assets – Exploration and Evaluation Assets

|                                                                                          | Year Ended 30 June |                  |
|------------------------------------------------------------------------------------------|--------------------|------------------|
|                                                                                          | 2025               | 2024             |
|                                                                                          | A\$                | A\$              |
| <b>(a) Exploration &amp; Evaluation Assets</b>                                           |                    |                  |
| Eastern Goldfields, Western Australia – Yarri                                            | 2,022,849          | 2,022,849        |
| Eastern Goldfields, Western Australia – Kalgoorlie                                       | 1,797,256          | 1,797,256        |
| Muchison Region, Western Australia – Nanadie                                             | 1,644,957          | -                |
| <b>Net carrying amount</b>                                                               | <b>5,465,062</b>   | <b>3,820,105</b> |
| <b>(b) Reconciliation – Exploration &amp; Evaluation Assets</b>                          |                    |                  |
| Carrying amount at beginning of year                                                     | 3,820,105          | 5,893,170        |
| Add: acquisition of exploration and evaluation assets during the year <sup>(i)(ii)</sup> | 1,644,957          | 150,000          |
| Less: sale of exploration and evaluation assets during the year <sup>(iii)(iv)</sup>     | -                  | (2,223,065)      |
| <b>Net carrying amount</b>                                                               | <b>5,465,062</b>   | <b>3,820,105</b> |

### Notes:

- (i) The acquisition for the period ending 30 June 2025 is the Nanadie Project acquisition. The Sale and Purchase agreement with Cyprium Metals Limited (ASX:CYM) comprised of the following consideration:
  - a. \$1,000,000 cash payment upon completion;
  - b. 3,000,000 fully paid ordinary shares in Solstice Minerals upon completion.
  - c. Deferred consideration of 3,000,000 fully paid ordinary shares if within 4 years of completion Solstice Minerals issues an ASX Announcement of a Mineral Resource, within the acquired Nanadie Project, which contains more than 250,000 of contained copper (applying a cut-off grade of not less than 0.20%Cu).
- (ii) The acquisition for the year ending 30 June 2024 is for the completion of the Earn-In agreement with Crosspick Resources Pty Ltd, which was triggered upon the sale of the Hobbes tenements to a third party (refer note (iii)b below).
- (iii) The sale of exploration and evaluation assets in the prior financial year relates to:
  - a. On 27 September 2023, the Company disposed its exploration licences related to the Yarri project. The total fair value of the consideration received was \$645,000. The consideration received was made up of the following:
    - i. \$150,000 cash
    - ii. 10,000,000 ordinary shares in Marquee Resources Limited (ASX:MQR)
    - iii. 10,000,000 options with exercise price of \$0.05 per share, in Marquee Resources, expiring 3 years from the date of issue.
    - iv. A 1% net smelter royalty over all metals besides lithium, caesium and tantalum in respect of exploration licence E28/3264 and E25/3161.

The Company recognised a gain on disposal of the Yarri tenements of \$580,000 in the profit and loss statement during the year ended 30 June 2024.

- b. The sale of 100% of the Hobbes exploration licence (E31/1117) to Northern Star Resources Limited (ASX:NST) on 9 April 2024, for a total consideration of \$12.5million cash. Solstice held 80% interest in the Hobbes tenement and its share of the proceeds was \$10million excluding GST.

# Notes to and Forming Part of the Consolidated Financial Statements (continued)

## Notes to previous table continued:

- (iv) On 2 December 2024, the Company disposed the Yarri exploration licence (E31/1262) to Kalgoorlie Gold Mining Ltd (ASX:KAL). The licence's carrying value at the time of disposal was \$nil. Consideration received for the tenement sale was:
- 2,800,000 fully paid ordinary shares in Kalgoorlie Gold Mining Ltd, with the fair value at date of issue, 6 December 2024, of \$64,400.
  - A 1% net smelter royalty (NSR).

The recovery of exploration expenditure carried forward is dependent upon the discovery of commercially viable mineral and other natural resource deposits, their development and exploration, or alternatively their sale.

## 10. Non-Current Assets – Other Financial Assets

|                                     | Year Ended 30 June |                |
|-------------------------------------|--------------------|----------------|
|                                     | 2025               | 2024           |
|                                     | A\$                | A\$            |
| Listed securities <sup>(i)</sup>    | 132,961            | 142,338        |
| <b>Total Other Financial Assets</b> | <b>132,961</b>     | <b>142,338</b> |

### Note:

Listed securities consist of:

- 10,000,000 fully paid ordinary shares and 10,000,000 options of Marquee Resources Limited. Fair value at 30 June 2025 was \$86,711.
- 1,250,000 fully paid ordinary shares of Kalgoorlie Gold Mining Limited. Fair value at 30 June 2025 was \$46,250.
  - Refer to note 9(b)(iv) for initial recognition of Kalgoorlie Gold Mining Limited shares.
  - On 14 and 15 April 2025 1,550,000 Kalgoorlie Gold Mining shares were disposed for cash consideration received \$108,286, net of GST and broker fees.

## 11. Current Liabilities – Trade and Other Payables

|                                          | Year Ended 30 June |                  |
|------------------------------------------|--------------------|------------------|
|                                          | 2025               | 2024             |
|                                          | A\$                | A\$              |
| Trade and other creditors <sup>(i)</sup> | 282,861            | 136,075          |
| GST payable <sup>(iii)</sup>             | -                  | 933,630          |
| <b>Total Trade and Other Payables</b>    | <b>282,861</b>     | <b>1,069,705</b> |

### Note:

- Payables are non-interest bearing and generally settled on 30-day terms. Due to the short-term nature of these payables, their carrying value is assumed to approximate their fair value.
- GST payable balance at 30 June 2024 includes \$1 million GST collected, in relation to the sale of the Hobbes tenement. For further information on this transaction refer to note 9(iii)b. The Company lodges quarterly Business Activity Statements (BAS) and the \$1million GST collected will be payable upon lodgement of the June 2024 BAS.

## Notes to and Forming Part of the Consolidated Financial Statements (continued)

### 12. Current Liabilities – Provisions

|                                 | Year Ended 30 June |                |
|---------------------------------|--------------------|----------------|
|                                 | 2025               | 2024           |
|                                 | A\$                | A\$            |
| Annual leave provision          | 131,922            | 107,235        |
| <b>Total Current Provisions</b> | <b>131,922</b>     | <b>107,235</b> |

### 13. Non-Current Liabilities – Provisions

|                                     | Year Ended 30 June |               |
|-------------------------------------|--------------------|---------------|
|                                     | 2025               | 2024          |
|                                     | A\$                | A\$           |
| Long service leave provision        | 27,049             | 15,049        |
| <b>Total Non-Current Provisions</b> | <b>27,049</b>      | <b>15,049</b> |

### 14. Issued Capital

|  | Year Ended 30 June |      |
|--|--------------------|------|
|  | 2025               | 2024 |
|  | A\$                | A\$  |

#### (a) Issued and Paid Up Capital

|                                                                    |            |            |
|--------------------------------------------------------------------|------------|------------|
| 112,800,619 (30 June 2024: 100,336,809) fully paid ordinary shares | 28,527,247 | 25,858,388 |
|--------------------------------------------------------------------|------------|------------|

#### (b) Movements in Ordinary Share Capital

Movements in ordinary share capital in the year ended 30 June 2025 are outlined in the below table.

| Date                | Details                                                         | Number of Shares   | Issue Price A\$ | Total Value A\$   |
|---------------------|-----------------------------------------------------------------|--------------------|-----------------|-------------------|
| 1 July 2024         | Opening Balance                                                 | 100,336,809        | -               | 25,858,388        |
| 6 March 2025        | Shares issued – acquisition of exploration asset <sup>(i)</sup> | 3,000,000          | -               | 570,000           |
| 24 March 2025       | Performance rights exercised                                    | 47,049             | -               | 7,057             |
| 27 March 2025       | Performance rights exercised                                    | 71,812             | -               | 10,772            |
| 23 April 2025       | Performance rights exercised                                    | 474,949            | -               | 68,828            |
| 19 June 2025        | Placement net of capital raising costs <sup>(ii)</sup>          | 8,870,000          | 0.24            | 2,012,202         |
| <b>30 June 2025</b> | <b>Closing Balance</b>                                          | <b>112,800,619</b> | <b>-</b>        | <b>28,527,247</b> |

#### Note:

- (i) Forms part of consideration for Nanadie Project paid to Cyprium Metals Limited. Refer to note 9b(i) for further information.
- (ii) Off-market placement of capital \$2,128,800 for 8,870,000 ordinary shares less capital raising costs of \$116,598.

# Notes to and Forming Part of the Consolidated Financial Statements (continued)

## (c) Rights Attaching to Shares

- (i) Ordinary shares entitle the holder to participate in dividends, and to share in the proceeds of winding up the company in proportion to the number of and amounts paid on the shares held.
- (ii) On a show of hands every holder of ordinary shares present at a meeting in person or by proxy, is entitled to one vote, and upon a poll each share is entitled to one vote.
- (iii) Ordinary shares have no par value, and the company does not have a limited amount of authorised capital.

## (d) Listed Options

The Listed Options ('Options') are granted based on the following terms and conditions:

- Each Option entitles the holder to subscribe for one Share upon exercise of each Option.
- 14,713,191 listed options have an exercise price of \$0.20 each and expire on 22 April 2026.
- The Options are exercisable at any time prior to the Expiry Date.
- Shares issued on exercise of the Options rank equally with the then shares of the Company.
- Application will be made by the Company for official quotation (if applicable) of the Shares issued upon the exercise of the Options.
- If there is a reconstruction of the issued share capital of the Company, the rights of the Option holders will be varied to comply with the Corporations Act 2001 (Cth) and Listing Rules (if applicable) which apply to the reconstruction at the time of the reconstruction.
- The Options are listed on the ASX.

## 15. Reserves

### (a) Nature and purpose of Reserves

#### *Share-Based Payments Reserve*

The share-based payments reserve is used to recognise the share-based payment expense compensation at the grant date and record the grant fair value of share-based payments and other option grants made by the Company.

#### *Asset Revaluation Reserve*

The revaluation reserve is used to recognise the movement in fair value of shares held in a listed company. Refer note 10 for details of shares held in listed companies.

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# Notes to and Forming Part of the Consolidated Financial Statements (continued)

## (b) Movements in Reserves

|                                               | Year Ended 30 June |                  |
|-----------------------------------------------|--------------------|------------------|
|                                               | 2025               | 2024             |
|                                               | A\$                | A\$              |
| <b>Share-based payment reserve</b>            |                    |                  |
| Opening share-based payment reserve           | 2,263,582          | 1,581,384        |
| Exercise of performance rights <sup>(i)</sup> | (86,657)           | (8,125)          |
| Unlisted options expensed <sup>(i)</sup>      | 73,400             | 399,000          |
| Performance rights expensed <sup>(i)</sup>    | 163,474            | 291,323          |
| <b>Closing share-based payments reserve</b>   | <b>2,413,799</b>   | <b>2,263,582</b> |
| <b>Financial asset reserve</b>                |                    |                  |
| Opening revaluation reserve                   | (352,661)          | -                |
| Financial asset revaluation                   | 34,508             | (352,661)        |
| <b>Closing financial asset reserve</b>        | <b>(318,153)</b>   | <b>(352,661)</b> |
| <b>Total closing reserves</b>                 | <b>2,095,646</b>   | <b>1,910,921</b> |

### Note:

- (i) Refer to note 19 for details of options and performance rights granted and exercised.

## 16. Accumulated Losses

|                               | Year Ended 30 June  |                    |
|-------------------------------|---------------------|--------------------|
|                               | 2025                | 2024               |
|                               | A\$                 | A\$                |
| Balance at beginning of year  | (7,168,481)         | (11,780,887)       |
| Net profit/(loss)             | (3,066,334)         | 4,612,406          |
| <b>Balance at end of year</b> | <b>(10,234,815)</b> | <b>(7,168,481)</b> |

## 17. Key Management Personnel Compensation

The aggregate compensation made to Directors and other members of key management personnel of the Company and the Group is set out in the following table:

|                                    | Year Ended 30 June |                |
|------------------------------------|--------------------|----------------|
|                                    | 2025               | 2024           |
|                                    | A\$                | A\$            |
| Short-term employee benefits       | 524,400            | 490,000        |
| Movement in annual leave provision | (7,500)            | 5,000          |
| Post-employment benefits           | 45,963             | 45,558         |
| Share-based payments               | 126,809            | 399,820        |
| <b>Balance at end of year</b>      | <b>689,672</b>     | <b>940,378</b> |

# Notes to and Forming Part of the Consolidated Financial Statements (continued)

## 18. Related Party Disclosures

### (a) Transactions with Related Parties in the Group

The Group consists of Solstice Minerals Limited (the parent entity) and its controlled entities (see note 21). Balance and transactions between the Company and its subsidiaries, which are related parties of the Company, have been eliminated on consolidation and are not disclosed in this note.

### (b) Transactions with Other Related Parties

During the year ended 30 June 2025 the following payments were made to other related parties:

- Grange Consulting Pty Ltd: \$nil (2024: \$74,839) for Chief Financial Officer and Company Secretarial services.
- Greenwood Road Pty Ltd: \$60,000 (2024: \$30,000) for Chief Financial Officer and Company Secretarial services.
- JCD Corporate Pty Ltd: \$60,000 (2024: \$30,000) for Company Secretarial services.

The Group's Nanutarra project option was with Cratonix Pty Ltd, which is controlled by Nick Castleden, the CEO. The Group elected not to pursue the option of acquiring the Nanutarra project. Accordingly, the sum of \$5,000 paid as a non-refundable deposit was fully expensed at 30 June 2024.

There were no transactions with other related parties during the years ended 30 June 2025 and 30 June 2024.

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# Notes to and Forming Part of the Consolidated Financial Statements (continued)

## 19. Share-based payment

Share-based payment expense recorded by the Group during the year was \$236,874 (2024: \$690,323).

All share-based payments were accounted for as equity-settled share-based payment transactions.

The following table illustrates the number and weighted average exercise prices (WAEP) of, and movements in, unlisted share options issued as share based payments during the current and prior year:

| Unlisted Options                  | 2025<br>Quantity  | 2025<br>WAEP | 2024<br>Quantity  | 2024<br>WAEP |
|-----------------------------------|-------------------|--------------|-------------------|--------------|
| Outstanding at beginning of year  | 16,150,000        | 0.29         | 16,150,000        | 0.29         |
| Options expired during the year   | -                 | -            | -                 | -            |
| Options granted during the year   | 1,000,000         | 0.40         | -                 | -            |
| Options exercised during the year | -                 | -            | -                 | -            |
| <b>Outstanding at end of year</b> | <b>17,150,000</b> |              | <b>16,150,000</b> |              |
| <b>Exercisable at end of year</b> | <b>16,150,000</b> |              | <b>14,316,666</b> |              |

The outstanding balance of options issued as share based payments as at 30 June 2025 is represented by the following table.

| Security | Tranche | Grant Date  | Vesting Date | Expiry Date | Quantity   | Exercise Price | Total Fair Value |
|----------|---------|-------------|--------------|-------------|------------|----------------|------------------|
| SLSOPT01 | 1       | 22 Apr 2022 | 22 Apr 2022  | 22 Apr 2026 | 1,250,000  | \$0.29         | \$160,125        |
|          | 2       | 22 Apr 2022 | 22 Apr 2023  | 22 Apr 2026 | 1,200,000  | \$0.29         | \$153,720        |
|          | 3       | 22 Apr 2022 | 22 Apr 2024  | 22 Apr 2026 | 1,200,000  | \$0.29         | \$153,720        |
| SLSOPT02 | 1       | 22 Apr 2022 | 22 Apr 2022  | 22 Apr 2026 | 2,166,667  | \$0.29         | \$277,550        |
|          | 2       | 22 Apr 2022 | 22 Apr 2023  | 22 Apr 2026 | 2,166,667  | \$0.29         | \$277,550        |
|          | 3       | 22 Apr 2022 | 22 Apr 2024  | 22 Apr 2026 | 2,166,667  | \$0.29         | \$277,550        |
| SLSOPT03 | 1       | 23 Aug 2022 | 19 Sep 2022  | 23 Aug 2026 | 166,667    | \$0.29         | \$17,233         |
|          | 2       | 23 Aug 2022 | 22 Apr 2023  | 23 Aug 2026 | 166,667    | \$0.29         | \$17,233         |
|          | 3       | 23 Aug 2022 | 22 Apr 2024  | 23 Aug 2026 | 166,667    | \$0.29         | \$17,233         |
| SLSOPT04 | 1       | 24 Jan 2023 | 24 Jan 2023  | 24 Jan 2027 | 1,500,000  | \$0.29         | \$183,254        |
|          | 2       | 24 Jan 2023 | 24 Jan 2024  | 24 Jan 2027 | 1,500,000  | \$0.29         | \$183,254        |
|          | 3       | 24 Jan 2023 | 24 Jan 2025  | 24 Jan 2027 | 1,500,000  | \$0.29         | \$183,254        |
| SLSOPT05 | 1       | 27 Jun 2023 | 27 Dec 2023  | 27 Jun 2027 | 333,333    | \$0.29         | \$39,625         |
|          | 2       | 27 Jun 2023 | 27 Jun 2024  | 27 Jun 2027 | 333,333    | \$0.29         | \$39,625         |
|          | 3       | 27 Jun 2023 | 27 Jun 2025  | 27 Jun 2027 | 333,334    | \$0.29         | \$39,625         |
| SLSOPT06 | 1       | 26 Jun 2025 | 26 Dec 2025  | 26 Jun 2029 | 333,333    | \$0.40         | \$42,654         |
|          | 2       | 26 Jun 2025 | 26 Jun 2026  | 26 Jun 2029 | 333,333    | \$0.40         | \$42,654         |
|          | 3       | 26 Jun 2025 | 26 Jun 2027  | 26 Jun 2029 | 333,334    | \$0.40         | \$42,654         |
| Total    |         |             |              |             | 17,150,000 |                | \$2,148,513      |

## Notes to and Forming Part of the Consolidated Financial Statements (continued)

The fair value of the equity settled share options granted is estimated as at the date of grant using either the Black Scholes or Binomial Option valuation models and take into account the terms and conditions upon which the options were granted. The options issued on 26 June 2025 used the following inputs for the Black Scholes calculation:

| Security code | Stock Price | Exercise price | Period to Exercise | Barrier | Risk-free interest rate | Volatility |
|---------------|-------------|----------------|--------------------|---------|-------------------------|------------|
| SLSOPT06      | \$0.2600    | \$0.40         | 4 years            | -       | 3.31%                   | 77%        |

The following table illustrates the number and movements in performance rights issued as share based payments during the current and prior year:

| Performance rights                | 2025<br>Quantity | 2025<br>WAEP | 2024<br>Quantity | 2024<br>WAEP |
|-----------------------------------|------------------|--------------|------------------|--------------|
| Outstanding at beginning of year  | 3,662,708        | -            | 812,500          | -            |
| Granted during the year           | -                | -            | 2,900,208        | Nil          |
| Expired during the year           | -                | -            | -                | -            |
| Exercised during the year         | (593,810)        | -            | (50,000)         | -            |
| <b>Outstanding at end of year</b> | <b>3,068,898</b> | <b>-</b>     | <b>3,662,708</b> | <b>Nil</b>   |

The outstanding balance of performance rights issued as share based payments as at 30 June 2025 is represented by:

| Security code          | Quantity         | Grant date  | Exercise price | Vesting date | Expiry date | Value per right | Total Fair Value |
|------------------------|------------------|-------------|----------------|--------------|-------------|-----------------|------------------|
| SLSPR01                | 475,000          | 9 Sep 2022  | Nil            | 9 Sep 2025   | 9 Sep 2027  | \$0.1625        | \$77,188         |
| SLSPR01                | 250,000          | 16 Nov 2022 | Nil            | 16 Nov 2025  | 16 Nov 2027 | \$0.1450        | \$36,250         |
| SLSPR01                | 37,500           | 12 Jan 2023 | Nil            | 9 Sep 2025   | 9 Sep 2027  | \$0.1900        | \$7,125          |
| SLSPR02                | 131,242          | 18 Jul 2023 | Nil            | 18 Jul 2025  | 18 Jul 2027 | \$0.1500        | \$19,686         |
| SLSPR03                | 564,094          | 18 Jul 2023 | Nil            | 18 Jul 2025  | 18 Jul 2027 | \$0.1500        | \$84,614         |
| SLSPR04                | 564,094          | 18 Jul 2023 | Nil            | 18 Jul 2025  | 18 Jul 2027 | \$0.1202        | \$67,786         |
| SLSPR05                | 564,094          | 18 Jul 2023 | Nil            | 18 Jul 2026  | 18 Jul 2027 | \$0.1500        | \$84,614         |
| SLSPR06 <sup>(i)</sup> | -                | 13 Nov 2023 | Nil            | 13 Nov 2025  | 13 Nov 2027 | \$0.1350        | -                |
| SLSPR07 <sup>(i)</sup> | 160,958          | 13 Nov 2023 | Nil            | 13 Nov 2025  | 13 Nov 2027 | \$0.1350        | \$21,729         |
| SLSPR08 <sup>(i)</sup> | 160,958          | 13 Nov 2023 | Nil            | 13 Nov 2025  | 13 Nov 2027 | \$0.1040        | \$16,740         |
| SLSPR09 <sup>(i)</sup> | 160,958          | 13 Nov 2023 | Nil            | 13 Nov 2026  | 13 Nov 2027 | \$0.1350        | \$21,729         |
| <b>Total</b>           | <b>3,068,898</b> |             |                |              |             |                 | <b>\$437,461</b> |

**Note:**

- (i) Issued to Managing Director

# Notes to and Forming Part of the Consolidated Financial Statements (continued)

## 20. Segment Information

AASB 8 requires operating segments to be identified on the basis of internal reports about components of the Consolidated Entity that are regularly reviewed by the chief operating decision makers, being the Board of Directors and executives of the Group, in order to allocated resources to the segment and to assess it's performance.

The Group operates in one operating segment being mineral exploration and one geographical segment being Western Australia.

## 21. Controlled Entity

The controlled entity is included in the consolidated financial statements. The parent entity does not guarantee to pay the deficiency of its controlled entity in the event of a winding up of the controlled entity. The financial year end of the controlled entity is the same as that of the parent entity.

| Name of Controlled Entity | Place of Incorporation | % of Shares Held | % of Shares Held |
|---------------------------|------------------------|------------------|------------------|
|                           |                        | 2025             | 2024             |
| GreenCorp Metals Pty Ltd  | Australia              | 100%             | 100%             |
| Nanadie Holdings Pty Ltd  | Australia              | 100%             | -                |

## 22. Remuneration of Auditors

During the year, the following fees were paid or payable for services provided by the auditor of the Group:

|                                      | Year Ended 30 June |        |
|--------------------------------------|--------------------|--------|
|                                      | 2025               | 2024   |
|                                      | A\$                | A\$    |
| William Buck Audit (WA) Pty Ltd:     |                    |        |
| Form 5 audit                         | 1,000              | 1,500  |
| Audit and review of financial report | 37,718             | 32,202 |

## 23. Earnings per Share

|                                                           | Year Ended 30 June |       |
|-----------------------------------------------------------|--------------------|-------|
|                                                           | 2025               | 2024  |
|                                                           | A\$                | A\$   |
| Basic and diluted profit/(loss) per share (\$ per share): |                    |       |
| From continuing operations                                | (0.030)            | 0.042 |
| Basic and diluted profit/(loss) per share (\$ per share)  | (0.030)            | 0.042 |

## Notes to and Forming Part of the Consolidated Financial Statements (continued)

The following table reflects the income and share data used in the calculations of basic and diluted profit/(loss) per share:

|                                                                                         | Year Ended 30 June |           |
|-----------------------------------------------------------------------------------------|--------------------|-----------|
|                                                                                         | 2025               | 2024      |
|                                                                                         | A\$                | A\$       |
| <b>Net profit/(loss) used in calculating basic and diluted profit/(loss) per share:</b> |                    |           |
| Net profit/(loss) from continuing operations                                            | (3,031,827)        | 4,259,745 |
| Net profit/(loss) used in calculations of basic and diluted profit/(loss) per share     | (3,031,827)        | 4,259,745 |

|                                                                                                                                           | Year Ended 30 June |                    |
|-------------------------------------------------------------------------------------------------------------------------------------------|--------------------|--------------------|
|                                                                                                                                           | 2025               | 2024               |
|                                                                                                                                           | A\$                | A\$                |
| Weighted average number of ordinary shares used in calculating basic profit/(loss) per share, adjusted to reflect the Company restructure | 100,991,459        | 100,303,886        |
| Effect of dilutive securities <sup>(i)</sup>                                                                                              |                    |                    |
| <b>Adjusted weighted average number of ordinary shares used in calculating diluted profit/(loss) per share</b>                            | <b>100,991,459</b> | <b>100,303,886</b> |

### Notes:

- (i) Non-dilutive securities: As at reporting date the below options and securities, which together represent 34,932,089 potential ordinary shares were not considered dilutive for the purposes of calculating the diluted profit per share for the year ended 30 June 2024 as they would decrease the profit/(loss) per share.
  - a. 17,150,000 unlisted options
  - b. 14,713,191 listed options
  - c. 3,068,898 performance rights
- (ii) Other than as disclosed in note 29, there have been no conversions, calls, subscriptions or issue of shares or options subsequent to reporting date.

# Notes to and Forming Part of the Consolidated Financial Statements (continued)

## 24. Statement of Cash Flows

### (a) Reconciliation of Net Profit/ (Loss) after Income Tax to net Cash Outflow from Operating Activities

|                                                         | Year Ended 30 June |                    |
|---------------------------------------------------------|--------------------|--------------------|
|                                                         | 2025               | 2024               |
|                                                         | A\$                | A\$                |
| Net profit/(loss) after income tax                      | (3,066,334)        | 4,612,408          |
| <b>Adjustment for non-cash income and expense items</b> |                    |                    |
| Depreciation of plant and equipment                     | 66,280             | 81,470             |
| Amortisation of right-of-use asset                      | 61,585             | 77,941             |
| Provision for annual leave                              | 24,686             | 14,447             |
| Provision for long service leave                        | 12,000             | 9,175              |
| Share based payments                                    | 236,874            | 690,323            |
| Gain on sale of tenements                               | (64,400)           | (8,421,935)        |
| Write-off Nanutarra prepayment                          | -                  | 5,000              |
| <b>Changes in working capital</b>                       |                    |                    |
| Increase / (Decrease) in trade and other receivables    | (37,672)           | (22,396)           |
| (Increase)/Decrease in trade and other payables         | (861,800)          | 612,709            |
| <b>Net cash outflow from operating activities</b>       | <b>(3,628,781)</b> | <b>(2,340,858)</b> |

### (b) Reconciliation of Cash and Cash Equivalents

|                                             | Year Ended 30 June |                   |
|---------------------------------------------|--------------------|-------------------|
|                                             | 2025               | 2024              |
|                                             | A\$                | A\$               |
| Cash at bank and on hand                    | 3,667,497          | 1,551,112         |
| Bank short-term deposits                    | 11,300,000         | 16,000,000        |
| <b>Cash and cash equivalents at 30 June</b> | <b>14,967,497</b>  | <b>17,551,112</b> |

### (c) Credit Standby Arrangements with Banks

At reporting date, the Company had no used or unused financing facilities.

### (d) Non-cash Investing Activities

During the year ended 30 June 2025, the Company transacted the following non-cash investing activities:

- (i) acquired interests in Kalgoorlie Gold Mining Limited as part of the divestment of a Yarri Project tenement. On 2 December 2024, the Company disposed tenement E31/1262, related to the Yarri Project. The total fair value of the consideration received was \$64,400. The consideration received for the disposal of E31/1262 was made up of the following:
  - a. 2,800,000 fully paid ordinary shares in Kalgoorlie Gold Mining Ltd, with the fair value at date of issue, 6 December 2024, of \$64,400, or \$0.023 per share.
  - b. A 1% net smelter royalty (NSR).

## Notes to and Forming Part of the Consolidated Financial Statements (continued)

During the year ended 30 June 2024, the Company acquired interests in Marquee Resources Limited as part of the divestment of tenements related to the Yarri Project. On 27 September 2023, the Company disposed two exploration licences related to the Yarri project. The total fair value of the consideration received was \$645,000. The consideration received for the disposal of Yarri tenements was made up of the following:

- \$150,000 cash
- 10,000,000 ordinary shares in Marquee Resources Limited (ASX:MQR).
- 10,000,000 options with exercise price of \$0.05 per share, in Marquee Resources Limited.
- A 1% net smelter royalty (NSR) over all metals besides lithium, caesium, and tantalum in respect of exploration licence E28/3264 and E28/3161.

There were no other non-cash investing activities during the years ended 30 June 2025 and 30 June 2024.

### 25. Parent Entity Disclosures

|                                                            | Year Ended 30 June |                   |
|------------------------------------------------------------|--------------------|-------------------|
|                                                            | 2025               | 2024              |
|                                                            | A\$                | A\$               |
| <b>(a) Parent Entity – Financial Position</b>              |                    |                   |
| <i>Assets</i>                                              |                    |                   |
| Current Assets                                             | 15,151,429         | 17,697,376        |
| Non-Current Assets                                         | 3,916,950          | 2,402,207         |
| <b>Total Assets</b>                                        | <b>19,068,379</b>  | <b>20,099,583</b> |
| <i>Liabilities</i>                                         |                    |                   |
| Current Liabilities                                        | 2,877,966          | 2,041,276         |
| Non-Current Liabilities                                    | (27,049)           | (50,774)          |
| <b>Total Liabilities</b>                                   | <b>2,850,917</b>   | <b>1,990,502</b>  |
| <b>Net Assets / (Liabilities)</b>                          | <b>21,919,296</b>  | <b>22,090,085</b> |
| <i>Equity</i>                                              |                    |                   |
| Issued Capital                                             | 28,527,247         | 25,858,389        |
| Reserves                                                   | 2,096,292          | 1,910,921         |
| Accumulated Losses                                         | (8,704,243)        | (5,679,225)       |
| <b>Total Equity</b>                                        | <b>21,919,296</b>  | <b>22,090,085</b> |
| <b>(b) Parent Entity – Financial Performance</b>           |                    |                   |
| <b>Profit/(Loss) for the Year</b>                          | <b>(3,024,371)</b> | <b>4,744,803</b>  |
| Other Comprehensive (Loss)                                 | 34,508             | (352,661)         |
| <b>Profit/(Loss) Attributable to Members of the Parent</b> | <b>(2,989,863)</b> | <b>4,392,142</b>  |

#### (c) Guarantees Entered into by the Parent Entity in Relation to the Debts of its Subsidiaries

As at 30 June 2025 and 2024, the Parent had not entered into any guarantees in relation to debts of its subsidiaries.

#### (d) Contingent Liabilities of the Parent Entity

As at 30 June 2025 and 2024, the Parent did not have any contingent liabilities. Refer to Note 28 for details of Group contingent liabilities.

## Notes to and Forming Part of the Consolidated Financial Statements (continued)

### (e) Commitments for the Acquisition of Property, Plant and Equipment by the Parent Entity

As at 30 June 2025 and 2024, the Parent did not have any commitments for the acquisition of property, plant and equipment.

## 26. Financial Instruments

|                                    | Year Ended 30 June |                   |
|------------------------------------|--------------------|-------------------|
|                                    | 2025               | 2024              |
|                                    | A\$                | A\$               |
| Financial Assets                   |                    |                   |
| Cash and cash equivalents          | 14,967,495         | 17,551,112        |
| Other financial assets             | 24,344             | 24,344            |
| Other current receivables          | 89,456             | 121,917           |
| <b>Total Financial Assets</b>      | <b>15,081,295</b>  | <b>17,697,373</b> |
| Financial Liabilities              |                    |                   |
| Trade and other payables           | 282,863            | 1,069,705         |
| Lease liability                    | 35,725             | 104,019           |
| <b>Total Financial Liabilities</b> | <b>318,588</b>     | <b>1,173,724</b>  |

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## Notes to and Forming Part of the Consolidated Financial Statements (continued)

The Group has exposure to the following risks from their use of financial instruments:

### (a) Liquidity risk

Liquidity risk is the risk that the Group will not be able to meet its financial obligations as and when they fall due. The Board's approach to liquidity is to ensure, as far as possible, that the Group will have sufficient liquidity to meet its obligations as they fall due. The Group's liquidity and associated risk is outlined in the following table:

| Group                                              | Carrying Amount<br>\$ | Less than 6 months<br>\$ | 6 – 12 months<br>\$ | 1 - 2 years<br>\$ | TOTAL             |
|----------------------------------------------------|-----------------------|--------------------------|---------------------|-------------------|-------------------|
| <b>2025</b>                                        |                       |                          |                     |                   |                   |
| <b>Financial Assets</b>                            |                       |                          |                     |                   |                   |
| Non-interest bearing                               | 40,104                | 40,104                   | -                   | -                 | 40,104            |
| Fixed interest rate instruments <sup>(i)</sup>     | 11,324,344            | 11,300,000               | 24,344              | -                 | 11,324,344        |
| Variable interest rate instruments <sup>(ii)</sup> | 3,627,393             | 3,627,393                | -                   | -                 | 3,627,393         |
| <b>Total financial assets</b>                      | <b>14,991,841</b>     | <b>14,967,497</b>        | <b>24,344</b>       | <b>-</b>          | <b>14,991,841</b> |
| <b>Financial Liabilities</b>                       |                       |                          |                     |                   |                   |
| Trade and other payables                           | 282,861               | 282,861                  | -                   | -                 | 282,861           |
| Lease liability                                    | 35,725                | 35,725                   | -                   | -                 | 35,725            |
| <b>Total financial liabilities</b>                 | <b>318,586</b>        | <b>318,586</b>           | <b>-</b>            | <b>-</b>          | <b>318,586</b>    |
| <b>2024</b>                                        |                       |                          |                     |                   |                   |
| <b>Financial Assets</b>                            |                       |                          |                     |                   |                   |
| Non-interest bearing                               | 175,620               | 175,620                  | -                   | -                 | 175,620           |
| Fixed interest rate instruments <sup>(i)</sup>     | 16,024,344            | 16,000,000               | 24,344              | -                 | 16,024,344        |
| Variable interest rate instruments <sup>(ii)</sup> | 1,497,409             | 1,497,409                | -                   | -                 | 1,497,409         |
| <b>Total financial assets</b>                      | <b>17,697,373</b>     | <b>17,673,029</b>        | <b>24,344</b>       | <b>-</b>          | <b>17,697,373</b> |
| <b>Financial Liabilities</b>                       |                       |                          |                     |                   |                   |
| Trade and other payables                           | 1,069,705             | 1,101,548                | -                   | -                 | 1,069,705         |
| Lease liability                                    | 104,019               | 27,642                   | 40,651              | 35,726            | 104,019           |
| <b>Total financial liabilities</b>                 | <b>1,173,724</b>      | <b>1,129,190</b>         | <b>40,651</b>       | <b>35,726</b>     | <b>1,173,724</b>  |

#### Notes:

- (i) Interest rates – 2025: 4.31%; 2024: 4.95%
- (ii) Interest rates – 2025: 0.70%; 2024: 1.15 %

### (b) Interest rate risk

The Group's exposure to the risk of changes in market interest rates relates primarily to the cash and short-term deposits with a floating interest rate.

These financial assets with variable rates expose the Group to cash flow interest rate risk. All other financial assets and liabilities, in the form of receivables and payables are non-interest bearing.

The Group currently does not engage in any hedging or derivative transactions to manage interest rate risk.

## Notes to and Forming Part of the Consolidated Financial Statements (continued)

### *Cash flow sensitivity analysis for variable rate instruments*

Assuming all other variables remain unchanged, a change of 5% in interest rates at the reporting date would have increased/(decreased) equity and profit or loss by \$34,388 (2024 @ 5%: \$22,707).

### (c) Net Fair Value of Financial Assets and Liabilities

The net fair value of cash, cash equivalents and financial assets and financial liabilities approximates their carrying value.

### (d) Commodity risk

The Group is exposed to commodity price risk. These commodity prices can be volatile and are influenced by factors beyond the Group's control. As the Group is currently engaged in exploration and business development activities, no sales commodity products are forecast for the next 12 months, and accordingly, no hedging or derivative transactions have been used to manage price risk.

### (e) Capital management

The Board's policy is to maintain a strong capital base to maintain investor, creditor and market confidence and to sustain future development of the business. Given the stage of development of the Group, the Board's objective is to minimise debt and to raise funds as required through the issue of new shares. The Group may also examine new business opportunities, where acquisition/working capital requirements of a new project may involve additional funding in some format.

The Group is not definitively committed to any specific exploration spend on its exploration licences, apart from the minimum expenditure requirements for the next 12 months and will continue to assess ongoing exploration results on the licences, prior to making any decisions on future exploration programs and expenditures.

There were no changes to the Group's approach to capital management during the year.

The Group is not subject to externally imposed capital requirements.

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# Notes to and Forming Part of the Consolidated Financial Statements (continued)

## 27. Commitments for Expenditure

- (a) As a condition of retaining the current rights to tenure to exploration tenements, the Group is required to pay an annual rental charge and meet minimum expenditure requirements for each tenement. These obligations are not provided for in the financial statements and are at the sole discretion of the Group. Minimum expenditure requirements for the current licence period are as per the following:

|                                             | 2025<br>A\$      | 2024<br>A\$      |
|---------------------------------------------|------------------|------------------|
| Minimum expenditure for licences            |                  |                  |
| Not longer than 1 year                      | 820,440          | 916,207          |
| Longer than 1 year and shorter than 5 years | 1,067,600        | 1,072,541        |
| Longer than 5 years                         | 1,082,400        | -                |
|                                             | <b>2,970,440</b> | <b>1,988,748</b> |

The Group also has royalty obligations as part of the agreements for the acquisition of its WA assets. The royalty obligations are not provided for in the financial statements as the likelihood of any payments is considered remote due to the early-stage nature of the exploration assets.

- (b) During the year ended 30 June 2023, the Group entered into an agreement and paid \$30,000 cash to acquire tenure. The final consideration will fall due upon the tenure being granted; or should the tenure not be granted, the full \$30,000 will be expensed.

## 28. Contingent Liabilities

Other than as disclosed, the Company and Group have no known contingent liabilities requiring disclosure as at 30 June 2025 and 30 June 2024.

## 29. Events after the reporting period

Since the end of the reporting period and to the date of this financial report, the following events have occurred:

- On 1 July 2025, Ms Meredith Campion was appointed as Non-Executive Director.
- On 18 July 2025, a total of 1,128,188 performance rights, expiring 18 July 2027, lapsed and were subsequently cancelled.
- On 8 August 2025, a total of 866,274 performance rights, expiring 8 August 2029, were issued to employees under the Company's Incentive Plan.

No other matter or circumstance has arisen since 30 June 2025 that has significantly affected, or may significantly affect the Group's operations, the results of those operations, or the Group's state of affairs in future financial periods.

## Consolidated Entity Disclosure Statement

| Entity name               | Body corporate, partnership or trust | Place incorporated | % of share capital held directly or indirectly by the body corporate | Australian or Foreign tax resident | Jurisdiction for Foreign Tax resident |
|---------------------------|--------------------------------------|--------------------|----------------------------------------------------------------------|------------------------------------|---------------------------------------|
| Solstice Minerals Limited | Body corporate                       | Australia          | -                                                                    | Australian                         | N/A                                   |
| Greencorp Metals Pty Ltd  | Body corporate                       | Australia          | 100%                                                                 | Australian                         | N/A                                   |
| Nanadie Holdings Pty Ltd  | Body corporate                       | Australia          | 100%                                                                 | Australian                         | N/A                                   |

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## Directors' Declaration

In accordance with a resolution of the Directors of Solstice Minerals Limited, I state that:

1. In the opinion of the Directors:
  - a. the financial statements and notes thereto of the Consolidated Entity are in accordance with the Corporations Act 2001 including:
    - i. giving a true and fair view of the Consolidated Entity's financial position as at 30 June 2025 and of its performance for the year ended on that date; and
    - ii. complying with accounting standards and the Corporations Act 2001; and
  - b. there are reasonable grounds to believe that the Consolidated Entity will be able to pay its debts as and when they become due and payable.
2. The attached financial statements are in compliance with International Financial Reporting Standards, as stated in note 1 to the financial statements.
3. The information disclosed in the attached consolidated entity disclosure statement is true and correct
4. The Directors have been given a declaration required by section 295A of the Corporations Act 2001 for the financial year ended 30 June 2025.

On behalf of the Board



**Nick Castleden**

**Chief Executive Officer & Managing Director**

22 September 2025

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## Lead Auditor's Independence Declaration under Section 307C of the Corporations Act 2001

### To the directors of Solstice Minerals Limited

As lead auditor for the audit of Solstice Minerals Limited for the year ended 30 June 2025, I declare that, to the best of my knowledge and belief, there have been:

- no contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the audit; and
- no contraventions of any applicable code of professional conduct in relation to the audit.

This declaration is in respect of Solstice Minerals Limited and the entities it controlled during the year.

William Buck

**William Buck Audit (WA) Pty Ltd**  
ABN 67 125 012 124

Deborah Chin

**Deborah Chin**  
Director

Dated this 22<sup>nd</sup> day of September 2025

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## Independent auditor's report to the members of Solstice Minerals Limited

### Report on the audit of the financial report

#### Our opinion on the financial report

In our opinion, the accompanying financial report of Solstice Minerals Limited (the Company) and its subsidiaries (the Group) is in accordance with the *Corporations Act 2001*, including:

- giving a true and fair view of the Group's financial position as at 30 June 2025 and of its financial performance for the year then ended; and
- complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

#### What was audited?

We have audited the financial report of the Group, which comprises:

- the consolidated statement of financial position as at 30 June 2025,
- the consolidated statement of profit or loss and other comprehensive income for the year then ended,
- the consolidated statement of changes in equity for the year then ended,
- the consolidated statement of cash flows for the year then ended,
- notes to the financial statements, including material accounting policy information,
- the consolidated entity disclosure statement, and
- the directors' declaration.

### Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial report* section of our report. We are independent of the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional & Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## Key audit matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report of the current period. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

| Carrying Value of Exploration and Evaluation Assets | Area of focus (refer also to notes 1(f) and 9)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | How our audit addressed this key audit matter                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|-----------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                     | <p>The Group has capitalised the acquisition costs of tenements for which licences have been granted, comprising the copper, gold and base metals projects located in the Eastern Goldfields and Murchison Region of Western Australia. The carrying value of \$5,465,062 represents a significant asset of the Group.</p> <p>This is a key audit matter because significant judgement is required in determining whether the capitalised exploration costs continue to meet the recognition criteria under AASB 6 <i>Exploration for and Evaluation of Mineral Resources</i>.</p> | <p>Our procedures focused on evaluating management's assessment of whether the exploration and evaluation assets meet the recognition criteria of AASB 6 <i>Exploration for and Evaluation of Mineral Resources</i>, including:</p> <ul style="list-style-type: none"> <li>— Obtaining evidence that the Group holds valid rights to explore the areas represented by the capitalised exploration costs.</li> <li>— Enquiring of management and reviewing the cashflow forecast to verify whether substantive expenditure on further exploration and evaluation in the Group's areas of interest is planned, and comparing these to the minimum license expenditure requirements.</li> <li>— Enquiring of management, reviewing ASX announcements and minutes of director meetings, to determine whether the Group had not decided to discontinue activities in any areas of interest.</li> <li>— Reviewing management's impairment assessment on the carrying value of exploration assets as at 30 June 2025.</li> <li>— Assessing the adequacy of the related disclosures in the financial report.</li> </ul> |

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| Valuation of Options and Performance Rights Expense | Area of focus<br>(refer also to notes 1(r), 15 & 19)                                                                                                                                                                                                                                                                                      | How our audit addressed this key audit matter                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
|-----------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                     | <p>The Group has reported \$237,520 of expenses for the year in respect of share-based payments.</p> <p>Significant judgement and estimation by management is required in determining the share-based payment expense in the period for options and performance rights granted and is therefore, considered to be a key audit matter.</p> | <p>Our audit procedures included:</p> <ul style="list-style-type: none"> <li>— Assessing management's fair value calculations, including evaluating the appropriateness of the valuation models used and key inputs applied, and agreeing the terms and conditions of the options and performance rights granted to the relevant ASX announcements and signed agreements.</li> <li>— Critically reviewing management's assumptions regarding the likelihood of meeting the performance conditions for non-market-based conditions.</li> <li>— Assessing whether management's reporting and disclosure of share-based payments was in accordance with AASB 2 <i>Share Based Payments</i>.</li> </ul> |

## Other information

The directors are responsible for the other information. The other information comprises the information included in the Group's annual report for the year ended 30 June 2025, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## Responsibilities of the directors for the financial report

The directors of the Company are responsible for the preparation of:

- the financial report (other than the consolidated entity disclosure statement) that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001*; and
- the consolidated entity disclosure statement that is true and correct in accordance with the *Corporations Act 2001*, and

for such internal control as the directors determine is necessary to enable the preparation of:

- the financial report (other than the consolidated entity disclosure statement) that gives a true and fair view and is free from material misstatement, whether due to fraud or error; and
- the consolidated entity disclosure statement that is true and correct and is free of misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

## Auditor's responsibilities for the audit of the financial report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at:

[https://www.auasb.gov.au/media/bwvjcgre/ar1\\_2024.pdf](https://www.auasb.gov.au/media/bwvjcgre/ar1_2024.pdf)

This description forms part of our auditor's report.

## Report on the Remuneration Report



### Our opinion on the Remuneration Report

In our opinion, the Remuneration Report of Solstice Minerals Limited, for the year ended 30 June 2025, complies with section 300A of the *Corporations Act 2001*.

### What was audited?

We have audited the Remuneration Report included in pages 32 to 40 of the directors' report for the year ended 30 June 2025.

### Responsibilities

The directors of the Company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

William Buck

**William Buck Audit (WA) Pty Ltd**  
ABN 67 125 012 124

Deborah Chin

**Deborah Chin**  
Director

Dated this 22<sup>nd</sup> day of September 2025

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## Corporate Governance Statement

Solstice Minerals Limited and the Board are committed to achieving and demonstrating the highest standards of corporate governance appropriate for a company of its size and nature of activities. Solstice Minerals Limited has reviewed its corporate governance practices against the Corporate Governance Principles and Recommendations (4th edition) published by the ASX Corporate Governance Council.

The 2025 corporate governance statement is dated and was approved by the Board on 19 September 2025 and reflects the corporate governance practices in place throughout the 2025 financial year. A description of the group's current corporate governance practices is set out in the group's corporate governance statement which has been platformed on ASX Online and can also be viewed at: <https://solsticeminerals.com.au/who-we-are/corporate-governance>.

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## ASX Additional Information

### Twenty Largest Holders of Listed Securities

The names of the twenty largest holders of Ordinary Shares as at 11 September 2025 are listed below:

| Name                                                                 | No of Ordinary Shares Held | Percentage of Issued Shares |
|----------------------------------------------------------------------|----------------------------|-----------------------------|
| HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED                            | 11,624,798                 | 10.30%                      |
| PRECISION OPPORTUNITIES FUND LTD<INVESTMENT A/C>                     | 9,935,301                  | 8.80%                       |
| TREASURY SERVICES GROUP PTY LTD <NERO RESOURCE FUND A/C>             | 6,643,091                  | 5.88%                       |
| CYPRIUM METALS LIMITED                                               | 3,000,000                  | 2.66%                       |
| CNB SUPER MANAGEMENT PTY LTD <CNB S/F ACCOUNT>                       | 2,549,140                  | 2.26%                       |
| BNP PARIBAS NOMS PTY LTD                                             | 2,310,740                  | 2.05%                       |
| MR ROBERT MACFADYEN PTY LTD <MACFADYEN S/F A/C>                      | 2,223,743                  | 1.97%                       |
| JUNI CAPITAL PTY LTD <JUNI FAMILY A/C>                               | 2,222,155                  | 1.97%                       |
| BEACON EXPLORATION PTY LTD                                           | 2,000,000                  | 1.77%                       |
| ASTON INVESTMENT GROUP PTY LTD <ASTON FAMILY A/C>                    | 2,000,000                  | 1.77%                       |
| MR GLYN EVANS & MRS THI THU VAN EVANS <GVAN SUPERANNUATION PLAN A/C> | 1,990,252                  | 1.76%                       |
| MUTUAL INVESTMENTS PTY LTD <THE MITCHELL SUPER FUND A/C>             | 1,943,399                  | 1.72%                       |
| JEDI STREET PTY LTD <JEDI SUPER FUND A/C>                            | 1,715,562                  | 1.52%                       |
| BNP PARIBAS NOMINEES PTY LTD HUB24 CUSTODIAL SERV LTD <DRP A/C>      | 1,609,674                  | 1.43%                       |
| METO PTY LTD <YATES FAMILY A/C>                                      | 1,500,000                  | 1.33%                       |
| LOTAKA PTY LTD <A/C NO 2>                                            | 1,281,384                  | 1.13%                       |
| GARRY WARREN PTY LTD                                                 | 1,153,599                  | 1.02%                       |
| MUTUAL INVESTMENTS PTY LTD <MITCHELL SUPER FUND A/C>                 | 1,000,000                  | 0.89%                       |
| DYSPO PTY LIMITED                                                    | 1,000,000                  | 0.89%                       |
| CALAMA HOLDINGS PTY LTD <MAMBAT SUPER FUND A/C>                      | 900,000                    | 0.80%                       |
| MR ALASTAIR DONALD MORRISON <TONGARIRO INVESTMENT A/C>               | 845,367                    | 0.75%                       |
| MRS RACHELLE DIEDERICHES <TERRA FIRMA A/C>                           | 825,138                    | 0.73%                       |
| <b>Total Top 20</b>                                                  | <b>60,273,343</b>          | <b>53.40%</b>               |
| <b>Others</b>                                                        | <b>52,636,702</b>          | <b>46.60%</b>               |
| <b>Total Ordinary Shares on Issue</b>                                | <b>112,910,045</b>         | <b>100.00%</b>              |

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## ASX Additional Information (continued)

The names of the twenty largest holders of Listed Options as at 11 September 2025 are listed below:

| Name                                                                 | No of Options Held | Percentage of Options |
|----------------------------------------------------------------------|--------------------|-----------------------|
| TREASURY SERVICES GROUP PTY LTD <NERO RESOURCE FUND A/C>             | 1,242,139          | 8.51%                 |
| ALDAOUD PTY LTD <ALDAOUD FAMILY A/C>                                 | 1,000,000          | 6.85%                 |
| MR IAN THOMAS CROFT                                                  | 600,000            | 4.11%                 |
| BNP PARIBAS NOMINEES PTY LTD HUB24 CUSTODIAL SERV LTD <DRP A/C>      | 390,674            | 2.68%                 |
| YARRUMDOO PTY LTD <MLS SUPER FUND A/C>                               | 350,000            | 2.40%                 |
| ASTON INVESTMENT GROUP PTY LTD                                       | 322,883            | 2.21%                 |
| THIRD REEF PTY LTD <BACK REEF A/C>                                   | 306,209            | 2.10%                 |
| ROCK THE POLO PTY LTD <ROCK THE POLO A/C>                            | 301,697            | 2.07%                 |
| HEAGRA PTY LIMITED <GS & HR CAMPBELL SF A/C>                         | 250,000            | 1.71%                 |
| BNP PARIBAS NOMS PTY LTD                                             | 249,579            | 1.71%                 |
| CRANPORT PTY LTD <NO 10 A/C>                                         | 247,123            | 1.69%                 |
| MR GLYN EVANS & MRS THI THU VAN EVANS <GVAN SUPERANNUATION PLAN A/C> | 225,000            | 1.54%                 |
| RIYA INVESTMENTS PTY LTD                                             | 225,000            | 1.54%                 |
| GARRY WARREN PTY LTD                                                 | 223,039            | 1.53%                 |
| MUNROSE INVESTMENTS PTY LTD <MCKENZIE SUPER FUND A/C>                | 223,027            | 1.53%                 |
| BEACON EXPLORATION PTY LTD                                           | 210,827            | 1.44%                 |
| MRS RACHELLE DIEDERICHS <TERRA FIRMA A/C>                            | 200,000            | 1.37%                 |
| EVERGEM PTY LTD <THE EVERGEM UNIT A/C>                               | 192,713            | 1.32%                 |
| METO PTY LTD <YATES FAMILY A/C>                                      | 188,533            | 1.29%                 |
| MRS VIDUSHI PATEL                                                    | 155,500            | 1.06%                 |
| MR ALASTAIR DONALD MORRISON <TONGARIRO INVESTMENT A/C>               | 154,304            | 1.06%                 |
| <b>Total</b>                                                         | <b>7,258,247</b>   | <b>49.70%</b>         |
| <b>Total Listed Options on Issue</b>                                 | <b>14,603,765</b>  | <b>100.00%</b>        |

## Distribution of Equity Securities

Analysis of numbers of shareholders by size of holding:

### Fully Paid Ordinary Shares

| Distribution      | Ordinary Shares        |                    |
|-------------------|------------------------|--------------------|
|                   | Number of Shareholders | Number of Shares   |
| 1 – 1,000         | 257                    | 69,251             |
| 1,001 – 5,000     | 228                    | 578,001            |
| 5,001- 10,000     | 119                    | 877,431            |
| 10,001 – 100,000  | 352                    | 13,791,446         |
| More than 100,000 | 154                    | 97,593,916         |
| <b>Totals</b>     | <b>1,110</b>           | <b>112,910,045</b> |

## ASX Additional Information (continued)

### Listed Options

| Distribution      | Listed Options    |                   |
|-------------------|-------------------|-------------------|
|                   | Number of Holders | Number of Options |
| 1 – 1,000         | 34                | 12,787            |
| 1,001 – 5,000     | 85                | 228,792           |
| 5,001- 10,000     | 51                | 376,350           |
| 10,001 – 100,000  | 144               | 4,531,843         |
| More than 100,000 | 39                | 9,453,993         |
| <b>Totals</b>     | <b>353</b>        | <b>14,603,765</b> |

### Unlisted Options exercisable at \$0.29 and expiring on 22 April 2026

| Distribution      | Unlisted Options  |                   |
|-------------------|-------------------|-------------------|
|                   | Number of Holders | Number of Options |
| 1 – 1,000         | -                 | -                 |
| 1,001 – 5,000     | -                 | -                 |
| 5,001- 10,000     | -                 | -                 |
| 10,001 – 100,000  | 3                 | 200,000           |
| More than 100,000 | 15                | 10,450,000        |
| <b>Totals</b>     | <b>18</b>         | <b>10,650,000</b> |

### Unlisted Options exercisable at \$0.29 and expiring on 24 January 2027

| Distribution      | Unlisted Options  |                   |
|-------------------|-------------------|-------------------|
|                   | Number of Holders | Number of Options |
| 1 – 1,000         | -                 | -                 |
| 1,001 – 5,000     | -                 | -                 |
| 5,001- 10,000     | -                 | -                 |
| 10,001 – 100,000  | -                 | -                 |
| More than 100,000 | 1                 | 4,500,000         |
| <b>Totals</b>     | <b>1</b>          | <b>4,500,000</b>  |

### Unlisted Options exercisable at \$0.29 and expiring on 27 June 2027

| Distribution      | Unlisted Options  |                   |
|-------------------|-------------------|-------------------|
|                   | Number of Holders | Number of Options |
| 1 – 1,000         | -                 | -                 |
| 1,001 – 5,000     | -                 | -                 |
| 5,001- 10,000     | -                 | -                 |
| 10,001 – 100,000  | -                 | -                 |
| More than 100,000 | 1                 | 1,000,000         |
| <b>Totals</b>     | <b>1</b>          | <b>1,000,000</b>  |

## ASX Additional Information (continued)

### Performance rights with nil exercise price and expiring on 9 September 2027

| Distribution      | Performance Rights |                              |
|-------------------|--------------------|------------------------------|
|                   | Number of Holders  | Number of Performance Rights |
| 1 – 1,000         | -                  | -                            |
| 1,001 – 5,000     | -                  | -                            |
| 5,001- 10,000     | -                  | -                            |
| 10,001 – 100,000  | 3                  | 112,500                      |
| More than 100,000 | 3                  | 650,000                      |
| <b>Totals</b>     | <b>6</b>           | <b>762,500</b>               |

### Performance rights with nil exercise price and expiring on 18 July 2027

| Distribution      | Performance Rights |                              |
|-------------------|--------------------|------------------------------|
|                   | Number of Holders  | Number of Performance Rights |
| 1 – 1,000         | -                  | -                            |
| 1,001 – 5,000     | -                  | -                            |
| 5,001- 10,000     | -                  | -                            |
| 10,001 – 100,000  | 5                  | 301,610                      |
| More than 100,000 | 2                  | 393,726                      |
| <b>Totals</b>     | <b>7</b>           | <b>695,336</b>               |

### Performance rights with nil exercise price and expiring on 13 November 2027

| Distribution      | Performance Rights |                              |
|-------------------|--------------------|------------------------------|
|                   | Number of Holders  | Number of Performance Rights |
| 1 – 1,000         | -                  | -                            |
| 1,001 – 5,000     | -                  | -                            |
| 5,001- 10,000     | -                  | -                            |
| 10,001 – 100,000  | -                  | -                            |
| More than 100,000 | 1                  | 482,874                      |
| <b>Totals</b>     | <b>1</b>           | <b>482,874</b>               |

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## ASX Additional Information (continued)

### Performance rights with nil exercise price and expiring on 8 August 2029

| Distribution      | Performance Rights |                              |
|-------------------|--------------------|------------------------------|
|                   | Number of Holders  | Number of Performance Rights |
| 1 – 1,000         | -                  | -                            |
| 1,001 – 5,000     | -                  | -                            |
| 5,001- 10,000     | -                  | -                            |
| 10,001 – 100,000  | 3                  | 214,979                      |
| More than 100,000 | 3                  | 651,295                      |
| <b>Totals</b>     | <b>6</b>           | <b>866,274</b>               |

### Voting Rights

See note 14 of the Notes to the Financial Statements.

### Substantial Shareholders

An extract of the Company's substantial shareholders (who held 5% or more of the issued capital) is set out below:

| Substantial Shareholder                                                   | Number of Shares | Percentage of Issued Shares |
|---------------------------------------------------------------------------|------------------|-----------------------------|
| PARADICE INVESTMENT MANAGEMENT PTY LTD AND DAVID PARADICIE <sup>(i)</sup> | 11,162,519       | 9.90%                       |
| PRECISION OPPORTUNITIES FUND LTD <INVESTMENT A/C> <sup>(ii)</sup>         | 9,625,296        | 9.59%                       |
| TREASURY SERVICES GROUP PTY LTD <NERO RESOURCE FUND A/C> <sup>(iii)</sup> | 6,643,091        | 6.39%                       |

#### Notes:

- (i) As released on 24 June 2025
- (ii) As released on 27 August 2024
- (iii) As released on 13 June 2025

The number of equity securities on issue, and number of holders, for each class of unquoted equity securities are listed below:

| Security Code | Security          | Exercise Price | Expiry Date | Number of Securities | Number of Holders |
|---------------|-------------------|----------------|-------------|----------------------|-------------------|
| SLSOPT01      | Unlisted option   | \$0.29         | 22 Apr 2026 | 3,650,000            | 7                 |
| SLSOPT02      | Unlisted option   | \$0.29         | 22 Apr 2026 | 6,500,000            | 5                 |
| SLSOPT03      | Unlisted option   | \$0.29         | 22 Apr 2026 | 500,000              | 1                 |
| SLSOPT04      | Unlisted option   | \$0.29         | 24 Jan 2027 | 4,500,000            | 1                 |
| SLSOPT05      | Unlisted option   | \$0.29         | 27 Jun 2027 | 1,000,000            | 1                 |
| SLSOPT06      | Unlisted option   | \$0.40         | 26 Jun 2029 | 1,000,000            | 1                 |
| SLSPR01       | Performance right | -              | 9 Sep 2027  | 762,500              | 6                 |
| SLSPR02       | Performance right | -              | 18 Jul 2027 | 131,242              | 1                 |
| SLSPR05       | Performance right | -              | 18 Jul 2027 | 564,094              | 7                 |
| SLSPR07       | Performance right | -              | 13 Nov 2027 | 160,958              | 1                 |
| SLSPR08       | Performance right | -              | 13 Nov 2027 | 160,958              | 1                 |
| SLSPR09       | Performance right | -              | 13 Nov 2027 | 160,958              | 1                 |
| SLSPR10       | Performance right | -              | 8 Aug 2029  | 866,274              | 6                 |

## ASX Additional Information (continued)

### Securities Subject to Escrow

1,500,000 Fully Paid Ordinary Shares subject to voluntary escrow until 6 March 2026.

### Unmarketable Parcels

The number of shareholders holding less than a marketable parcel is 320 as at 11 September 2025.

### On-Market Buy Back

There is currently no on-market buyback program for any of Solstice Minerals Limited's listed securities.

### Unquoted Security Holders with greater than 20% of an individual class

As at 11 September 2025, the following classes of unquoted securities has holders with greater than 20% of that class on issue:

| Unquoted Securities Details                                                             | % Interest |
|-----------------------------------------------------------------------------------------|------------|
| <b>SLSOPT02: Unlisted Options exercisable at \$0.29 and expiring on 22 April 2026</b>   |            |
| METO PTY LTD                                                                            | 23%        |
| ORESOME PTY LTD                                                                         | 23%        |
| <b>SLSOPT03: Unlisted Options exercisable at \$0.29 and expiring on 22 April 2026</b>   |            |
| MR JOHN MCINTYRE                                                                        | 100%       |
| <b>SLSOPT04: Unlisted Options exercisable at \$0.29 and expiring on 24 January 2027</b> |            |
| CRATONIX PTY LTD                                                                        | 100%       |
| <b>SLSOPT05: Unlisted Options exercisable at \$0.29 and expiring on 27 June 2027</b>    |            |
| ASTON INVESTMENT GROUP PTY LTD                                                          | 100%       |
| <b>SLSOPT06: Unlisted Options exercisable at \$0.40 and expiring on 26 June 2027</b>    |            |
| BEATCAMP PTY LTD                                                                        | 100%       |

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## ASX Additional Information (continued)

### Exploration Interests

As at 15 September 2025, the Company has an interest in the following licences:

| Project | Licence/Tenement Number | Registered Holder         | Beneficial Interest at end of Quarter |
|---------|-------------------------|---------------------------|---------------------------------------|
| Yarri   | E31/1121                | Solstice Minerals Limited | 100%                                  |
|         | E31/1134                | Solstice Minerals Limited | 100%                                  |
|         | E31/1150                | Solstice Minerals Limited | 100%                                  |
|         | E31/1173                | Solstice Minerals Limited | 100%                                  |
|         | E31/1175                | Solstice Minerals Limited | 100%                                  |
|         | E31/1220                | Solstice Minerals Limited | 100%                                  |
|         | E31/1225                | Solstice Minerals Limited | 100%                                  |
|         | E31/1231                | Solstice Minerals Limited | 100%                                  |
|         | E31/1236                | Solstice Minerals Limited | 100%                                  |
|         | E31/1244                | Solstice Minerals Limited | 100%                                  |
|         | E31/1245                | Solstice Minerals Limited | 100%                                  |
|         | E31/1300                | Solstice Minerals Limited | 100%                                  |
|         | E31/1303                | Solstice Minerals Limited | 100%                                  |
|         | E31/1329                | Solstice Minerals Limited | 100%                                  |
|         | E31/1375                | Solstice Minerals Limited | 0% - pending application              |
|         | E31/1382                | Solstice Minerals Limited | 0% - pending application              |
|         | E31/1390                | Solstice Minerals Limited | 0% - pending application              |
|         | E31/1391                | Solstice Minerals Limited | 0% - pending application              |
|         | E31/1403                | Solstice Minerals Limited | 0% - pending application              |
|         | E31/1405                | Solstice Minerals Limited | 0% - pending application              |
|         | E31/1407                | Solstice Minerals Limited | 0% - pending application              |
|         | E31/1418                | Solstice Minerals Limited | 0% - pending application              |
|         | E31/1427                | Solstice Minerals Limited | 0% - pending application              |
|         | E31/1431                | Solstice Minerals Limited | 0% - pending application              |
|         | E31/1439                | Solstice Minerals Limited | 0% - pending application              |
|         | P31/2118                | Solstice Minerals Limited | 100%                                  |
|         | P31/2119                | Solstice Minerals Limited | 100%                                  |
|         | E39/1914                | Solstice Minerals Limited | 95%                                   |
|         | E39/1976                | Solstice Minerals Limited | 95%                                   |
|         | E39/2187                | Solstice Minerals Limited | 100%                                  |
|         | E39/2214                | Solstice Minerals Limited | 100%                                  |

## ASX Additional Information (continued)

| Project   | Licence/Tenement Number | Registered Holder         | Beneficial Interest at end of Quarter |
|-----------|-------------------------|---------------------------|---------------------------------------|
|           | E39/2215                | Solstice Minerals Limited | 100%                                  |
|           | E39/2301                | Solstice Minerals Limited | 100%                                  |
|           | E39/2371                | Solstice Minerals Limited | 0% - pending application              |
|           | E39/2388                | Solstice Minerals Limited | 0% - pending application              |
|           | E39/2438                | Solstice Minerals Limited | 0% - pending application              |
|           | E39/2547                | Solstice Minerals Limited | 0% - pending application              |
|           | E39/2565                | Solstice Minerals Limited | 0% - pending application              |
|           | P39/6224                | Solstice Minerals Limited | 100%                                  |
|           | P39/6289                | Solstice Minerals Limited | 100%                                  |
| Murchison | E20/1097                | Solstice Minerals Limited | 0% - pending application              |
|           | E51/1040*               | Cyprium Metals Limited    | 100%                                  |
|           | E51/1987*               | Cyprium Metals Limited    | 100%                                  |
|           | L51/124*                | Cyprium Metals Limited    | 100%                                  |
|           | M51/887*                | Cyprium Metals Limited    | 100%                                  |
| Ponton    | E28/3314                | Solstice Minerals Limited | 100%                                  |
|           | E39/2184                | Solstice Minerals Limited | 100%                                  |
|           | E39/2247                | Solstice Minerals Limited | 100%                                  |
| Ringlock  | E29/1087                | GreenCorp Metals Pty Ltd  | 100%                                  |
|           | E24/242                 | Solstice Minerals Limited | 0% - pending application              |
|           | E27/742                 | Solstice Minerals Limited | 0% - pending application              |
|           | E27/744                 | GreenCorp Metals Pty Ltd  | 0% - pending application              |

\* On 6 March 2025 Solstice announced that it had completed the purchase of 100% interest in the Nanadie Copper-Gold Project in the Murchison Region of WA from Cyprium Metals Limited. The project comprises granted tenure including M51/887, E51/1040, E51/1987 and L51/124. The tenements are in the process of being formally transferred however as at 15 September 2025 they are registered to Cyprium Metals Limited in DMPE.

### Annual Mineral Resource Statement

The Nanadie Gold Project hosts an Inferred Mineral Resource Estimate (MRE) of 40.4 million tonnes at 0.40% copper for 162,000 tonnes of copper and 130,000 ounces of gold (refer to Table A below).

The MRE has been compiled in accordance with the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC 2012), Chapter 5 of the ASX Listing Rules and ASX Guidance Note 31.

## ASX Additional Information (continued)

**Table A: Nanadie Well JORC 2012 Mineral Resource Estimate**

| Resource Category | Material Type | Volume            | Tonnes            | Cu Grade (%) | Cu Metal (t)   | Au Grade (g/t) | Au Metal (oz)  | Ag Grade (g/t) | Ag Metal (oz)    |
|-------------------|---------------|-------------------|-------------------|--------------|----------------|----------------|----------------|----------------|------------------|
| Inferred          | Oxide         | 1,300,000         | 3,500,000         | 0.44         | 16,000         | 0.12           | 13,000         | 0.70           | 74,000           |
|                   | Transitional  | 200,000           | 600,000           | 0.45         | 3,000          | 0.12           | 2,000          | 1.50           | 31,000           |
|                   | Fresh         | 11,700,000        | 36,300,000        | 0.39         | 143,000        | 0.10           | 115,000        | 1.10           | 1,259,000        |
| <b>Total</b>      |               | <b>13,200,000</b> | <b>40,400,000</b> | <b>0.4</b>   | <b>162,000</b> | <b>0.10</b>    | <b>130,000</b> | <b>1.00</b>    | <b>1,364,000</b> |

*Note: Differences in sum totals of tonnages and grades may occur due to rounding cut-off at 0.25% Cu reported grades and tonnages for all metals are estimated top-cut grades and tonnages.*

### Comparison with previous year

The Company did not have a MRE the previous year. The MRE forms part of the Nanadie Project acquisition, refer to note 9 for details of the acquisition.

### Governance of Resources

The Company engages employees, external consultants and competent persons (as determined pursuant to the JORC 2012) to assist with the preparation and calculation of estimates for its mineral resources.

Management and the Board review these estimates and underlying assumptions for reasonableness and accuracy. The results of the MRE are then reported in accordance with the requirements of JORC 2012 and other applicable rules (including ASX Listing Rules).

Where material changes occur during the year to a project, including the project's size, title, exploration results or other technical information, previous MRE and market disclosures are reviewed for completeness.

The Company reviews its MRE annually each year, for inclusion in the Company's Annual Report. If a material change has occurred in the assumptions or data used in previously reported mineral resources, where possible a revised MRE will be prepared as part of the annual review process. However, there are circumstances where this may not be possible (e.g. an ongoing drilling programme), in which case a revised MRE will be prepared and reported as soon as practicable.

### Mineral Resources Reporting Requirements

As an Australian company with securities listed on the ASX, Solstice is subject to Australian disclosure requirements and standards, including the requirements of the Corporations Act and the ASX Listing Rules. Investors should note that it is a requirement of the ASX Listing Rules that the reporting of Mineral Resources in Australia comply with JORC 2012 and that Solstice's Mineral Resources Statements comply with JORC 2012.

Additional information for the Nanadie Project Mineral Resource Statement is available on the Solstice website at [www.solsticeminerals.com.au](http://www.solsticeminerals.com.au), and lodged with the ASX "Solstice Secures Strategic Copper Exposure with Acquisition of Advanced WA Copper-Gold Project" is available on the Solstice website at [www.solsticeminerals.com.au](http://www.solsticeminerals.com.au) and lodged with the ASX (refer to the announcement dated 5 February 2025).

This Annual Mineral Resource Statement is based on, and fairly represents, information and supporting documentation prepared by a competent person. It has been approved as a whole by Mr Nick Castleden, a competent person who is a Member of the Australian Institute of Geoscientists. Mr Castleden is an employee of Solstice. Mr Castleden has sufficient experience that is relevant to the style of mineralisation and type of deposits under consideration and to the activity which he is undertaking to qualify as a Competent Person as

## ASX Additional Information (continued)

defined in JORC 2012. Mr Castleden consents to the inclusion of this Annual Mineral Resource Statement in the form and context in which it appears in this Annual Report.

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