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26 May 2026

Brazil Lithium Project – Drilling To Commence June 2026

HIGHLIGHTS

Brazil – Lithium

- **Diamond drilling contractor selected for June 2026 commencement at Mandacaru.**
- **Initial scout drilling of 2,000 metres at Mandacaru before moving to Campo Grande.**
- Field activities confirm **Mandacaru and Campo Grande as high-confidence, drill-ready Lithium-Cesium-Tantalum ("LCT") pegmatite targets,** located within the *Araçuaí–Salinas Lithium Valley*, with coherent soil and auger Li anomalies supported by elevated LCT elements.
- **Former Rio Tinto (ASX:RIO or "RT") senior geologist responsible for original identification and advancement of Mandacaru and Campo Grande has supported the team (Figure 1).**
- **Land access agreements for Mandacaru finalised.** Campo Grande progressing positively.

Peru – Copper

- The Cinto Copper Project has received final approval for drilling.



Figure 1. *SLM exploration team mapping pegmatites at surface, supported by former RT geologist.*

Solis Minerals Limited (**"Solis Minerals"** or the **"Company"**) (ASX:SLM) is pleased to provide an update on exploration activities at its Mandacaru and Campo Grande lithium prospects (100% SLM), located within the *Araçuaí–Salinas Lithium Valley* in Minas Gerais, Brazil (Figure 2).

Solis Minerals
E: info@solisminerals.com.au
T: 08 6117 4798 *(Australia office)*
solisminerals.com

Media Contact:
Fiona Marshall
E: fiona@whitenoisecomms.com
T: +61 400 512 109

ASX:SLM
OTC:WMRSF
FRA:08W

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Chief Executive Officer, Mitch Thomas, commented:

"Momentum continues to grow at the Brazil Lithium Project across Mandacaru and Campo Grande with strong cooperation from local landowners, experienced technical support on site and drilling preparations advancing as planned. These steps position Solis Minerals well for the commencement of drilling in June 2026 as we move into the next phase of exploration in one of the world's most prospective hard-rock lithium districts. I will join the team in Brazil in June 2026 as we kick-off drilling.

"Solis Minerals is positioned incredibly well across lithium and copper with genuine potential for a large discovery. Commodity prices and outlook for both metals are structurally very attractive; positioning Solis Minerals very well for the remainder of 2026 with projects that have the potential to generate a valuable and major discovery for our shareholders".

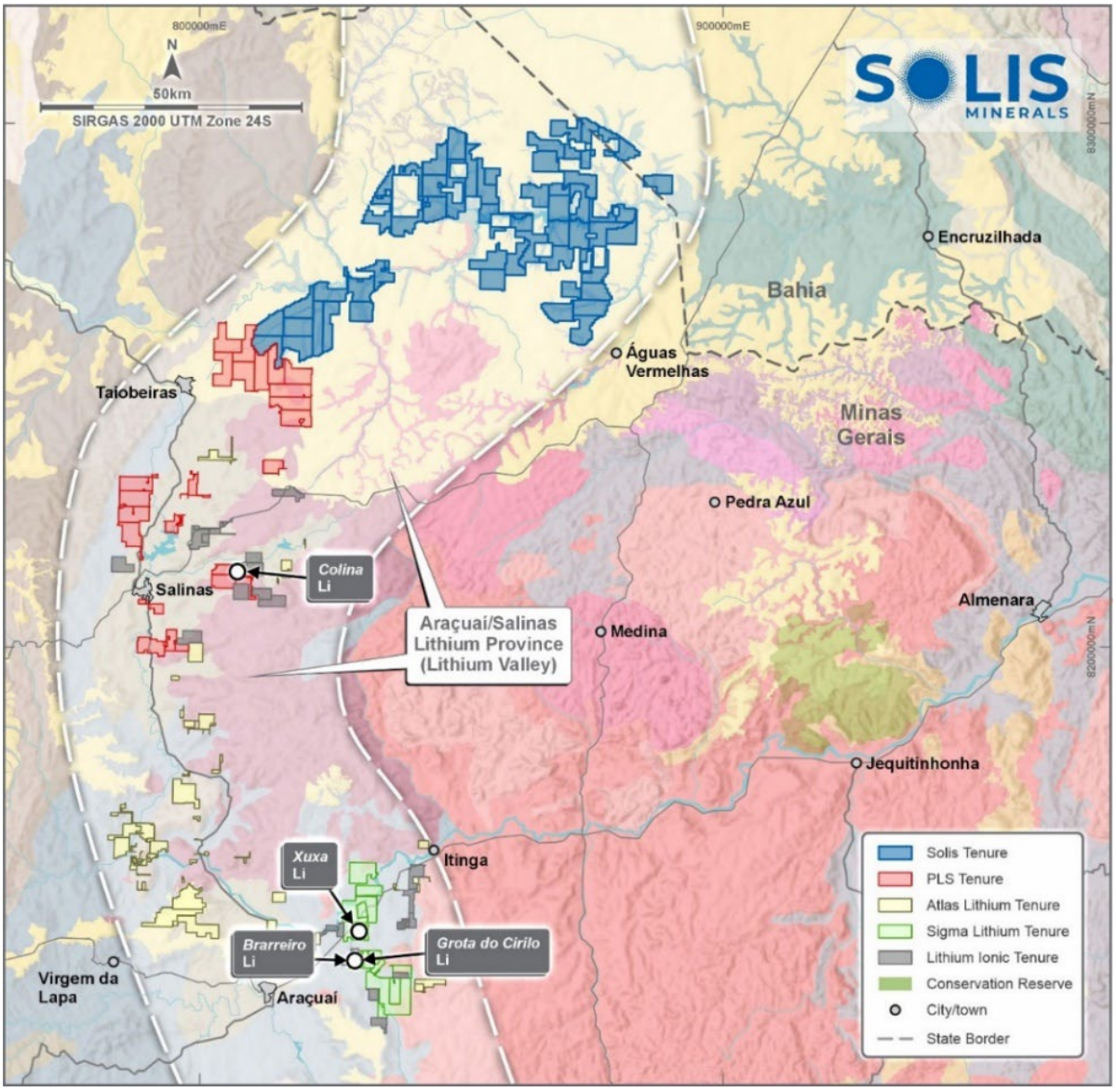


Figure 2. *Solis Minerals' tenure in blue; adjacent to PLS' concessions in pink (which contain the Colina project – discovered by SLM's senior leadership team); and north of Sigma Lithium's operation, Grota de Cirilo. The prevalence of significant hard-rock lithium deposits in the region has led to the corridor being named the Araçuaí–Salinas Lithium Valley, Minas Gerais, Brazil.*

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Brazil Lithium Project

The Brazil Lithium Project is located in the *Araçuaí–Salinas Lithium Valley*; emerging as one of the world's most prospective hard-rock lithium belts (Figure 2).

The newly acquired concessions sit directly adjacent to PLS Group Ltd's (ASX:PLS) tenure, where Solis Minerals executives Chris Gale, Tony Greenaway and Mitch Thomas have previously delivered major lithium exploration, development and divestment success.

PLS is Solis Minerals' largest shareholder and a party to a collaboration arrangement covering the Brazil Lithium Project, providing PLS with participation rights that reflect its strategic interest in the *Araçuaí–Salinas Lithium Valley* and Solis Minerals' tenure adjacent to the Colina Lithium Project[1].

Land Access and Community Engagement

The exploration team has progressed on-ground engagement with local landowners across both Mandacaru and Campo Grande with access to both project areas now provided for surface activities. Land access agreements have been finalised at Mandacaru to support diamond drilling commencement in June 2026. Campo Grande access expected to follow shortly.

Field Activities

A former senior RT geologist, who was directly involved in the discovery and technical advancement of the Mandacaru and Campo Grande targets, is consulting to the Company supporting field activities (Figure 1).

This work includes detailed surface mapping, geological interpretation and refinement of proposed drill collar locations, ensuring continuity between the extensive RT dataset and Solis Minerals' planned drilling program. These activities are being undertaken in parallel across both targets given their proximity.

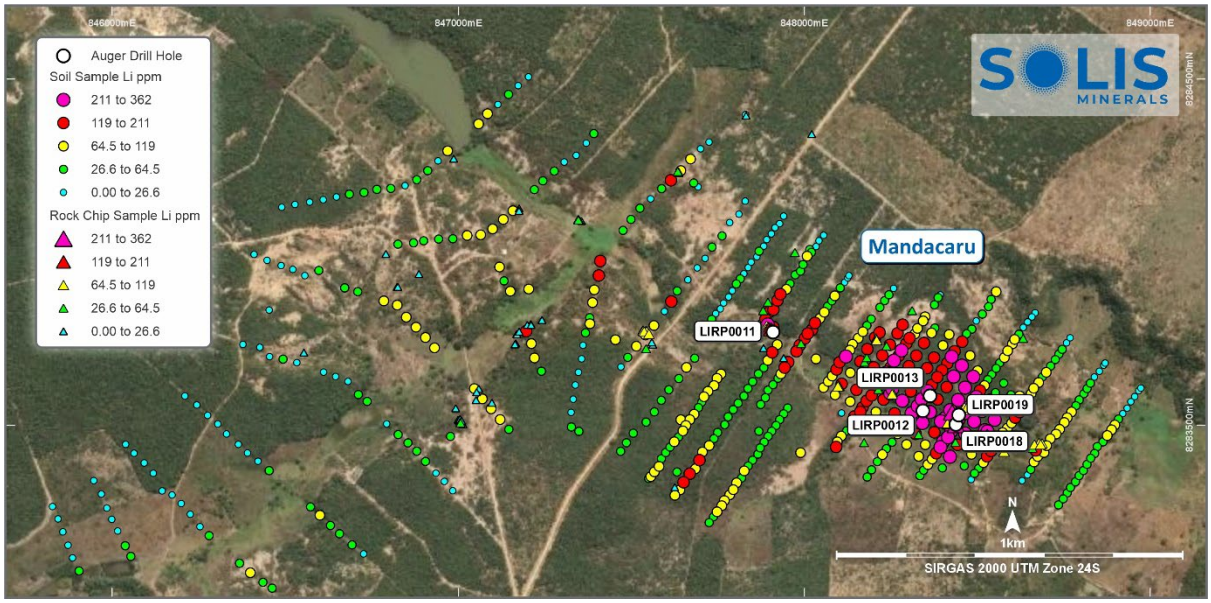


Figure 3. *Mandacaru target, RT soil samples, auger locations and lithium assay results.*

[1] Refer to SLM:ASX announcement from 21 April 2026: *Solis Minerals Acquires Advanced District Scale Lithium Project from Rio Tinto in Minas Gerais, Brazil*

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Geological Setting

Mandacaru and Campo Grande are situated within Neoproterozoic Salinas Formation metasediments, the principal host sequence to all major spodumene-bearing lithium deposits in the *Araçuaí–Salinas Lithium Valley*.

Field Observations

At Mandacaru, RT generated soil sampling that defined a coherent multi-kilometer lithium anomaly peaking at 362 ppm Li, with auger drilling returning values up to 338 ppm Li and a distinctive spike in tantalum (up to 24.4 ppm) at depth. Tantalum is geochemically immobile in tropical weathering profiles, and its enrichment – together with elevated rubidium and tin – provides a strong vector toward a nearby fertile LCT pegmatite source[2] (Figure 3).

At Campo Grande, auger drilling outlined a broad, vertically extensive lithium halo, with sustained anomalism over more than 14 metres downhole and peak values up to 294 ppm Li, accompanied by strongly elevated rubidium (to ~447 ppm), caesium (to ~66 ppm) and tin (to ~17 ppm) (Figure 4). This combination of coherent lithium anomalism, increasing grades with depth and developed LCT pathfinder signatures is characteristic of evolved, spodumene-bearing pegmatite systems elsewhere in the district and underpins the technical confidence supporting diamond drilling at both targets.

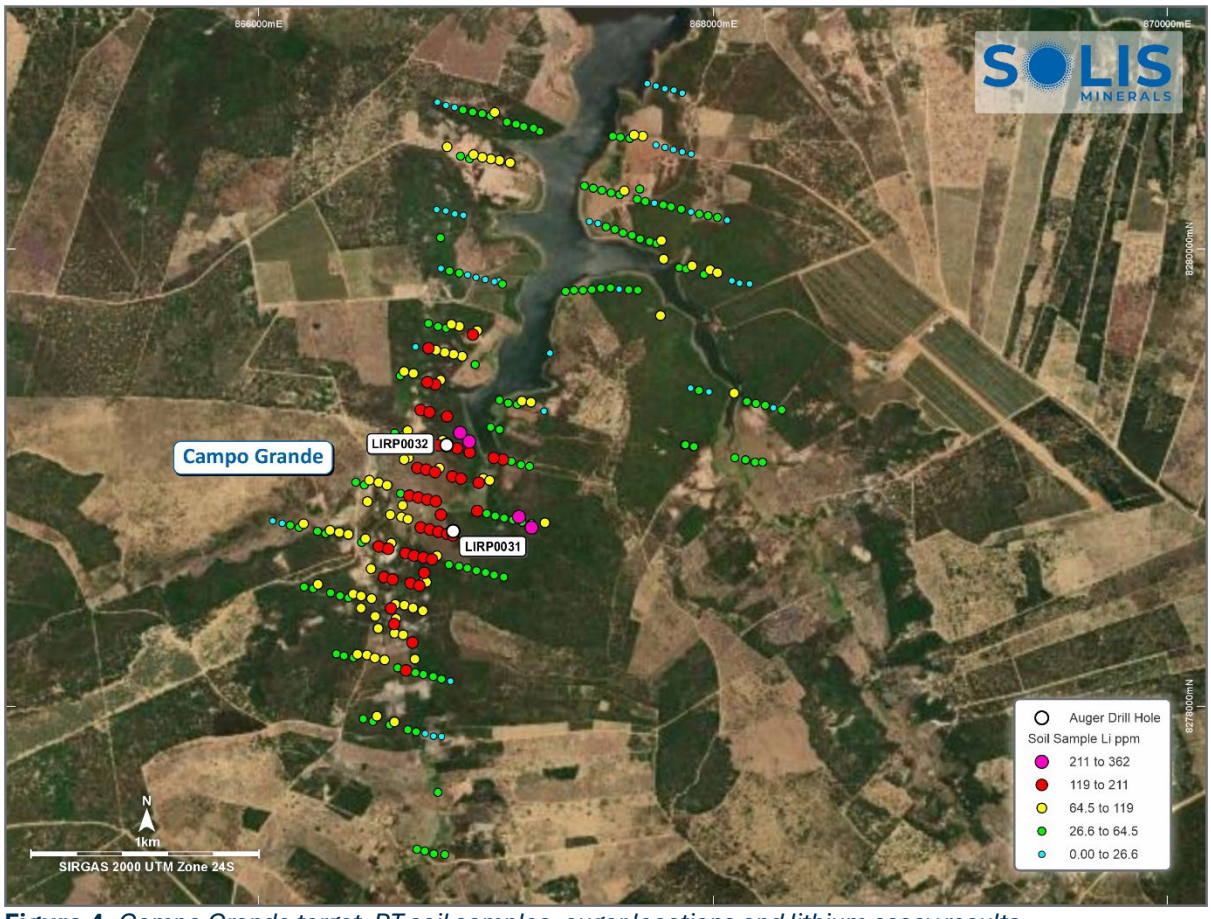


Figure 4. *Campo Grande target, RT soil samples, auger locations and lithium assay results.*

Initial field activities are focused on mapping the above geochemical observations against structures, including extensive pegmatite outcrops, and alterations (Figure 5).

[2] Refer to SLM:ASX announcement from 5 May 2026: *Exploration Team Mobilises To Mandacaru and Campo Grande Lithium Prospects, Minas Gerais, Brazil*

Drilling Preparations and Contractor Engagement

The Company has selected a diamond drilling provider with operating experience in the region with capacity to commence activities in June 2026. A man-portable drill rig will be utilised.

Solis Minerals is utilising established regional relationships within the *Araçuaí–Salinas Lithium Valley* to support drill readiness and execution reliability. The management team of Solis Minerals, who previously led Latin Resources prior to its divestment in February 2025, operated extensively in the region and this experience is being leveraged for the benefit of SLM.

Developed local towns proximate to Mandacaru and Campo Grande provide access to exploration supplies, accommodation and labor to support drilling activities.



Figure 5. *SLM exploration team at Mandacaru mapping pegmatites at surface (elipses – corresponding to area between LIRP0012 – LIRP0019 in Figure 3 (assay results previously released[3])). These areas will form part of the initial scout drilling campaign commencing June 2026.*

[3] Refer to SLM:ASX announcement from 5 May 2026: *Exploration Team Mobilises To Mandacaru and Campo Grande Lithium Prospects, Minas Gerais, Brazil*

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Cinto Copper Project, Peru

The Cinto Copper Project (100% SLM) is an advanced copper porphyry target located near the large-scale mining operations of Toquepala (Southern Copper 100%, NYSE:SCCO), Cuajone (Southern Copper 100%, NYSE:SCCO) and Quellaveco (Anglo American 60% (LON:AAL), Mitsubishi 40% (TYO:8058)).

Following receipt of the *Inicio de Actividades* (start of operations), all approvals have now been received for diamond drilling at Cinto.

Next Steps

Brazil Lithium Project

1. Finalisation of surface mapping activities.
2. Completion of drill planning at Mandacaru and Campo Grande.
3. Commencement of diamond drilling at Mandacaru in June 2026, followed by Campo Grande.
4. Assay results are expected approximately 6–8 weeks following the commencement of drilling.

ENDS

This announcement is authorised for release by the Board.

Contact
Mitch Thomas
Chief Executive Officer
Solis Minerals Limited
mthomas@solisminerals.com.au
+61 458 890 355

Media & Broker Enquiries:
Fiona Marshall
White Noise Communications
fiona@whitenoisecomms.com
+61 400 512 109

About Solis Minerals Limited

Solis Minerals is an emerging exploration company, focused on unlocking the potential of its South American energy metals portfolio. The Company is led by a highly-credentialled and proven team with excellent experience across the mining lifecycle in South America. Solis Minerals is actively considering a range of energy metals opportunities. South America is a key player in the global export market for lithium and copper. Solis Minerals, under its leadership team, is strategically positioned to capitalise on growth opportunities within this mineral-rich region.

Forward-Looking Statements

This news release contains certain forward-looking statements that relate to future events or performance and reflect management's current expectations and assumptions. Such forward-looking statements reflect management's current beliefs and are based on assumptions made and information currently available to the Company. Readers are cautioned that these forward-looking statements are neither promises nor guarantees and are subject to risks and uncertainties that may cause future results to differ materially from those expected, including, but not limited to, market conditions, availability of financing, actual results of the Company's exploration and other activities, environmental risks, future metal prices, operating risks, accidents, labour issues, delays in obtaining

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governmental approvals and permits, and other risks in the mining industry. All the forward-looking statements made in this news release are qualified by these cautionary statements and those in our continuous disclosure filings available on SEDAR+ at www.sedarplus.ca. These forward-looking statements are made as of the date hereof, and the Company does not assume any obligation to update or revise them to reflect new events or circumstances save as required by applicable law.

Qualified Person Statement

The technical information in this news release was reviewed by Dr. Paul Pearson, a Fellow of the Australian institute of Mining and Metallurgy (AusIMM), a qualified person as defined by National Instrument 43-101 (NI 43-101). Paul Pearson is the Head of Exploration for the Company.

Competent Person Statement

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

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