Solis Announces Drilling to Commence at Cinto Copper Project

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Highlights

- Cinto drilling permits have been granted by Peru's Ministry of Energy & Mines.
- The diamond drilling campaign will target coincident geochemical and geophysical targets, including three key areas identified from a recent induced polarisation ("IP") survey.
- Cinto is 15 kilometres from Southern Copper's Toquepala mine and 38 kilometres from Anglo American's Quellaveco mine, which produces > 300 ktpa of copper[1]. Cinto sits along the Incapuquio Fault Zone, which is associated with world-class porphyry deposits in the region.
- Mobilisation of the drill rig and pad preparation will commence during December 2025.

West Leederville, December 10, 2025 - Solis Minerals Ltd. (ASX: SLM) ("Solis Minerals" or the "Company") is pleased to announce the receipt of drilling permits at its 100%-owned Cinto Copper Project in southern Peru, paving the way for commencement of much anticipated drilling in the coming weeks.

Chief Executive Officer, Mitch Thomas, commented:

"We are very happy to have received permits to drill at Cinto. Cinto has an excellent combination of an outcropping mineralised footprint, proximity to globally significant copper mines and regional infrastructure. We are very excited to bring shareholders along Cinto's exploration journey."

Figure 1: Proximity of Cinto to Toquepala and Quellaveco operating mines.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/1134/277630_77ca7e9f24fe8be5_001full.jpg

Background

The Cinto project resides in the Cenozoic Porphyry Belt, 15 kilometres south-southeast of the Toquepala Copper Mine (Southern Copper Corp.) (Figure 1). The Toquepala mine and Cinto project are both located along the Incapuquio Fault Zone, which is associated with several large porphyry deposits, including Quellaveco (Anglo American 60%, Mitsubishi Corporation 40%), Cuajone (Southern Peru Copper Corp) and Cerro Verde (Freeport 53.5%), Sumitomo Metal Mining 21%, and Peruvian investors 25.5%).

The Incapuquio Fault Zone is a major geological system in southern Peru, running parallel to the Andes volcanic arc and playing a significant role in the region's tectonic history.

Previous work completed in support of drilling programme

Solis Minerals has completed a comprehensive program of background work in support of identifying attractive drilling targets at Cinto:

1. Magnetometry survey: a combined drone and ground magnetometry survey over Cinto has been completed[2]. The previously released survey shows magnetic anomalies south of an intrusive batholith contact with corresponding alteration detected from World View 3 remote sensing work. Areas of low magnetic response north-east of the batholith contact represent alteration that contains the area of visible copper mineralisation present at Cinto (Figure 2).

Figure 2: Field magnetic data. High magnetic response in red. Low magnetic response in blue shows probable alteration zones.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/1134/277630_solis_2.jpg

1. Grab and channel sampling: previously released surface samples from Cinto reported assays up to 7.14% Cu with mineralisation mapped over a 200m x 100m area associated with significant alteration and structural deformation (Figure 4)[3]. Significant structures were evident with abundant copper mineralisation in historical artisanal workings. A channel sampling campaign was completed in 2025 that reported several high-grade assays[4] (Figure 3).

- 23.4m @ 0.88% Cu (Channel 1)
- 16.8m @ 0.52% Cu (Channel 6)
- 26.5m @ 0.28% Cu (Channel 11), including 5.4m @1.0% Cu

Figure 3: Cinto permitted drill pad locations, IP conductivity and historical geochemical sampling (grab and channel)[5].

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/1134/277630_solis_3.jpg

1. IP survey: was completed in July 2025 that identified three high-priority, large-scale untested drill targets[6]. The previously released survey provided a strong basis for a drilling in areas identified from magnetometry and surface sampling coinciding with chargeability and resistivity anomalies interpreted as prospective for copper mineralisation. The IP survey at Cinto comprised eight lines covering 16.2 kilometres in total, with data collected at 100 metre dipole spacing and 200 metre line spacing. Processing and 3D inversion of the data revealed:

1. Chargeability anomalies: up to 4x background levels extending to depth, most notably to the northwest of the grid, indicative of relatively higher sulphide content (Figures 3).
2. Resistivity contrasts: that align with NW-SE and E-W structures in the Incapuquio fault zone suggesting a structural control to the target zones.

Figure 4: LHS: Cinto surface grab sample 17142 with visible copper oxides and silicification returned 7.14% Cu RHS: Grab sample 17181 (1.0 % Cu) with copper oxides and hyaline quartz from outcrop[7].

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/1134/277630_solis_4.jpg

Drilling programme

Drilling will start by targeting coincident anomalies in Figure 3; specifically, the high-grade surface geochemistry / channel samples and priority IP targets depicted. The sequence of drillholes will be determined in consultation between Solis Minerals' exploration team and drilling contractor following a planned site visit in coming days. Seventeen drill pads have been permitted to allow flexibility to respond to results throughout the programme. The Company's water permit to support the drilling is expected to be

approved by mid-December 2025. Approximately 2,500 metres has been budgeted (approximately 5 diamond drill holes) for this maiden drilling campaign.

Additional news flow can be expected from drill holes results for Ilo Este and Chancho al Palo (both 100% Solis Minerals) which will be released in December 2025 following receipt of final assays (Figure 5). Activity levels remain elevated at Solis Minerals in support of its objective to "Discover copper-gold resources that can host large-scale mining in one of the world's leading copper-gold regions".

Figure 5: Solis Minerals' portfolio of projects in Peru (blue boxes) with major mining operations and projects also identified.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/1134/277630_solis_5.jpg

ENDS

This announcement is authorised for release by the Board of Solis Minerals Limited.

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About Solis Minerals Limited

Solis Minerals is an emerging exploration company, focused on unlocking the potential of its South American copper portfolio. The Company is building a significant copper portfolio in the Coastal Belt of Peru. The Company is led by a highly-credentialled and proven team with excellent experience across the mining lifecycle in South America. Solis is actively considering a range of copper opportunities. South America is a key player in the global export market for copper and Solis, 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 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. 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 of 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 Paul Pearson, a Competent Person who is a Fellow of the Australasian Institute of Mining and Metallurgy. Paul 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". Paul Pearson consents to the inclusion in this report of the matters based on information in the form and context in which it appears. Paul 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.

Disclaimer

In relying on the cross-referenced ASX announcements and pursuant to ASX Listing Rule 5.23.2, the Company confirms that it is not aware of any new information or data that materially affects the information included in those announcements.

JORC Code, 2012 Edition - Table 1

Criteria	JORC Code explanation
Sampling techniques	● Nature and quality of sampling (e.g. cut channels, random ch standard measurement tools appropriate to the minerals und sondes, or handheld XRF instruments, etc). These examples meaning of sampling. ● Include reference to measures taken to ensure sample repre any measurement tools or systems used. ● Aspects of the determination of mineralisation that are Mater In cases where 'industry standard' work has been done this w circulation drilling was used to obtain 1 m samples from whic charge for fire assay'). In other cases more explanation may gold that has inherent sampling problems. Unusual commodi nodules) may warrant disclosure of detailed information.
Drilling techniques	● Drill type (e.g. core, reverse circulation, open-hole hammer, r and details (e.g. core diameter, triple or standard tube, depth other type, whether core is oriented and if so, by what metho
Drill sample recovery	● Method of recording and assessing core and chip sample rec ● Measures taken to maximise sample recovery and ensure re ● Whether a relationship exists between sample recovery and occurred due to preferential loss/gain of fine/coarse material.
Logging	● Whether core and chip samples have been geologically and support appropriate Mineral Resource estimation, mining stu ● Whether logging is qualitative or quantitative in nature. Core ● The total length and percentage of the relevant intersections
Sub-sampling techniques and sample preparation	● If core, whether cut or sawn and whether quarter, half or all c ● If non-core, whether riffled, tube sampled, rotary split, etc and ● For all sample types, the nature, quality and appropriateness ● Quality control procedures adopted for all sub-sampling stag ● Measures taken to ensure that the sampling is representative for instance results for field duplicate/second-half sampling. ● Whether sample sizes are appropriate to the grain size of the

Quality of assay data and laboratory tests	● The nature, quality and appropriateness of the assaying and the technique is considered partial or total. ● For geophysical tools, spectrometers, handheld XRF instrum determining the analysis including instrument make and mod applied and their derivation, etc. ● Nature of quality control procedures adopted (e.g. standards checks) and whether acceptable levels of accuracy (i.e. lack established.
Verification of Sampling and assaying	● The verification of significant intersections by either independ ● The use of twinned holes. ● Documentation of primary data, data entry procedures, data electronic) protocols. ● Discuss any adjustment to assay data.
Location of data points	● Accuracy and quality of surveys used to locate drill holes (co workings and other locations used in Mineral Resource estim ● Specification of the grid system used. ● Quality and adequacy of topographic control.
Data spacing an distribution	● Data spacing for reporting of Exploration Results. ● Whether the data spacing and distribution is sufficient to esta continuity appropriate for the Mineral Resource and Ore Res classifications applied. ● Whether sample compositing has been applied.
Orientation of data in relation to geological structure	● Whether the orientation of sampling achieves unbiased samp which this is known, considering the deposit type. ● If the relationship between the drilling orientation and the orie considered to have introduced a sampling bias, this should b
Sample security	● The measures taken to ensure sample security.
Audits or reviews	● The results of any audits or reviews of sampling techniques a

Section 2 Reporting of Exploration Results (Criteria listed in the preceding section also apply to this section)

Criteria	JORC Code explanation
Mineral tenement and land tenure status	● Type, reference name/number, location and ownership including agreem parties such as joint ventures, partnerships, overriding royalties, native t wilderness or national park and environmental settings. ● The security of the tenure held at the time of reporting along with any kn licence to operate in the area.

Exploration done by other parties	● Acknowledgment and appraisal of exploration by other parties.
Geology	● Deposit type, geological setting and style of mineralisation.
Drillhole Information	● A summary of all information material to the understanding of the explora of the following information for all Material drill holes: ● easting and northing of the drill hole collar ● elevation or RL (Reduced Level - elevation above sea level in metr ● dip and azimuth of the hole ● hole length ● If the exclusion of this information is justified on the basis that the inform exclusion does not detract from the understanding of the report, the Com explain why this is the case.

Criteria	JORC Code explanation
Data aggregation methods	● In reporting Exploration Results, weighting aver truncations (e.g. cutting of high grades) and cut- ● Where aggregate intercepts incorporate short le low-grade results, the procedure used for such a of such aggregations should be shown in detail. ● The assumptions used for any reporting of meta
Relationship between mineralisation widths and intercept lengths	● These relationships are particularly important in ● If the geometry of the mineralisation with respec reported. ● If it is not known and only the down hole lengths effect (e.g. 'down hole length, true width not kno
Diagrams	● Appropriate maps and sections (with scales) an significant discovery being reported These shou collar locations and appropriate sectional views.
Balanced reporting	● Where comprehensive reporting of all Explorati both low and high grades and/or widths should Results.

Other substantive exploration data	● Other exploration data, if meaningful and materi geological observations; geophysical survey res and method of treatment; metallurgical test resu characteristics; potential deleterious or contami
Further work	● The nature and scale of planned further work (e large-scale step-out drilling). ● Diagrams clearly highlighting the areas of possi interpretations and future drilling areas, provide

[1] Source: https://www.mining.com/anglo-american-reaches-1m-copper-milestone-at-quellaveco/
[2] Source: https://api.investi.com.au/api/announcements/slm/474ff3d6-67d.pdf
[3] Source: https://api.investi.com.au/api/announcements/slm/8a5d2a26-1d0.pd
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