

## Exploring for **Copper-Gold** in **South America**

September 2025

ASX: **SLM**OTCQB: **SLMFF** 



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#### **Competent Person**

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

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

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

#### Authorisation

This presentation has been approved for issue by, and enquiries regarding this presentation may be directed Mitch Thomas, Solis Minerals CEO. Email: infr@solisminerals.com.au

### **Company Summary**

#### **Exploring for Copper-Gold in South America**

1. Peru: World's second largest copper producer<sup>1</sup>. Solis has attractive, 100% owned, at-surface, drill-ready Cu-Au targets across > 63kha in copper-gold rich southern Peru with assays<sup>2</sup> consistent with nearby operating mines.

#### Priority drilling targets in 20253:

- Chancho al Palo [drilled June and July 2025]
- Ilo Este [drilling August October 2025]
- III. Cinto [drilling targeting Q4 2025]
- 2. Management: ex First Quantum and Rio Tinto, including executives from Latin Resources following A\$0.6 billion takeover by PLS (Pilbara Minerals)4.
- 3. Corporate: tightly held 141M issued shares, PLS largest shareholder at 9 per cent.

Note 1: Nasdag (source: https://www.nasdag.com/articles/top-10-copper-producers-by-country-updated-2024) Note 2: refer to SLM:ASX announcement dated 11 February 2025 Note 3: subject to award of drilling permits

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

Note 5: refer to placement announced on 26 February 2025





### OBJECTIVE

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



### **Commodity markets**



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

Both metals concurrently at near all-time highs



Source: MarketIndex.com.au.sourced 23 June 2025

### Corporate



#### **Share registry** (ASX)

Top-20: 53%



Board & management PLS (Pilbara Minerals Limited)



- World's largest independent producer of spodumene concentrate
- Recently purchased Latin Resources' Salinas project in Brazil for A\$0.6B<sup>2</sup>

#### **SLM:ASX** price (A\$)

**Volume** (millions)



A\$0.08

Share price (ASX, 8/9/25)

**A\$12M** 

Market Cap

141M

Issued shares

**53%** 

Top-20 s/holders

**A\$3.7M** 

As at 31 May 2025 Last quarterly release

### **Board & Management Team**



#### Track record of resource discovery and realising commercial value



Christopher Gale Non-Executive Chairman

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



Chafika Eddine Non-Executive Director

Over 20 years of experience leading and advising mining companies in business strategy, ESG risk management, M&A due diligence, and corporate development, Chafika has lived and worked across South, Central, and North America, as well as Europe, including extensive time in Peru. She has held roles including Chief Sustainability Officer at Orla Mining, VP Corporate Affairs at Bear Creek Mining, and Director of Corporate Social Responsibility at Hudbay Minerals. Chafika holds a Law Degree and a Master's in Community Development.



Mike Parker
Technical Director

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



Kevin Wilson
Non-Executive Directo

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



Mitch Thomas

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



Rachel Kogiopoulos

Over 25 years' experience in the mining and mineral processing sectors. Her most recent experience includes serving as Finance and Business Services Manager at gold-developer De Grey Mining Ltd (recently acquired by Northern Star Resources (ASX:NST) for ~\$6 billion).

### Peru – #2 Copper Producer Globally & Growing





### **PERU**

- Population: 34M
- **GDP** % of mining: 9.5%<sup>1</sup>
- Mining % of exports: 64%1
- Hydro as a % of grid: 60%<sup>2</sup>
- Cu production: 2.8Mt (2023)1
- **2023** Cu prod. increase: 13%<sup>1</sup>
- FTA with the USA (2006)

**EY Mining & Metals Investment Guide** 2024/2025: "USD\$40 billion is expected to be allocated to mining projects in Peru, with copper projects accounting for 73% of the total. Gold projects represent 13% and iron ore projects 9%1."

#### ANTAMINA

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

#### **TOROMOCHO**

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

#### MINA JUSTA

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

#### ZAFRANAL (US\$1.5B PROJECT)

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

#### TIA MARIA (US\$1.4B PROJECT)

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

#### AUSQUEST, CANGALLO (PROJECT)

#### SOLIS TENEMENTS AND TARGETS

- Chancho Al Palo, Ilo Este, Cinto, Chocolate
- Multiple targets across tenement package

#### LAS BAMBAS

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

#### ANTAPACCAY

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

#### CERRO VERDE

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

#### QUELLAVECO:

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

#### **TOOUEPALA**

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

#### CUAJONE

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



### Peru peer reference: AusQuest Limited (ASX:AQD)



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

• Cangallo is an early stage, potentially large-scale copper-gold porphyry<sup>1</sup>.

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

#### 23 January 2025<sup>1</sup>

"Significant copper discovery at Cangallo" 348m @ 0.26%Cu, 0.06ppm Au 188m @ 0.28%Cu, 0.07ppm Au





### **Peru Coastal Belt Prospectivity**



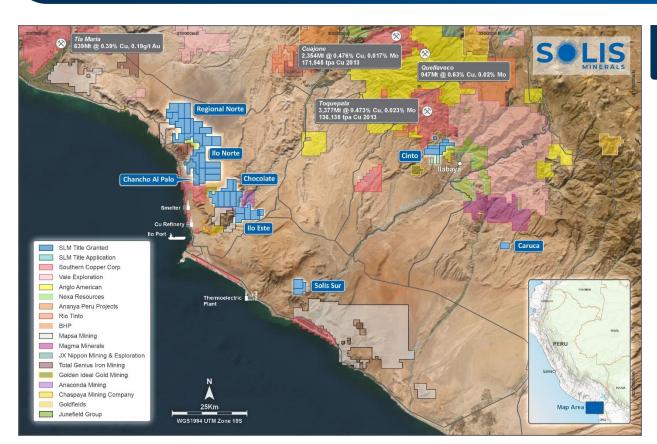
## Southern Peru hosts > 125 billion pounds of contained copper in reserves and resources<sup>1</sup>

- Peru produces 2.8 million metric tonnes of copper per year, of which > 50% comes from this image area<sup>2</sup>
- Recent investment in Quellaveco (US\$5.5B) with Tia Maria (US\$1.4B) and Zafranal (US\$1.5B) upcoming<sup>3</sup>.
- Excellent local labour force with extensive experience of mining.
- Established infrastructure including sealed roads, major export port facilities and third-party smelting capacity.
- Low altitude predominantly below 1000m RL with easy, low-cost access.



### **Regional peer activity**





### Nearby and neighboring global mining companies

#### Assets



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



Quellaveco (60%)



Exploration



Exploration



Exploration

Newmont.

Exploration

### Chancho al Palo – Drilled June – July 2025

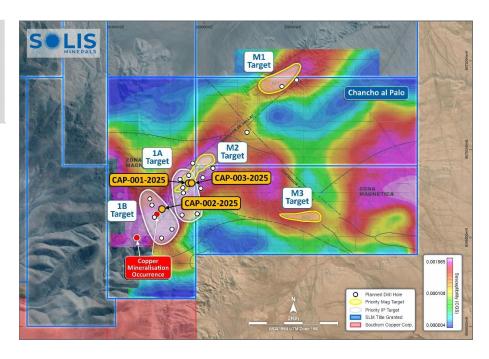


#### Chancho al Palo Overview

| Ownership           | 100%                 |
|---------------------|----------------------|
| Location            | Coastal Belt         |
| Drill plan 2025     | June – July 2025     |
| Meters planned 2025 | Approximately 2,500m |

- Consists of five contiguous concessions located in southern Peru's coastal copper belt. No historical drilling.
- 8km along strike N-W of Chocolate anomaly and 17km along strike from Ilo Este - all with similar geology, alteration and cross-faults.
- Significant geophysical targets identified following drone magnetometry and IP results with surface exposure confirming copper mineralisation.
- Two main potential mineralisation styles evident.

**Next steps:** drilling (4 - 5 drill holes over approximately 2,500 metres) to test IOCG and porphyry targets.



### Chancho al Palo – Drilled June – July 2025



#### Chancho al Palo mineralisation from drillhole CAP-0011



Drillhole CAP-001-2025 drill core from 184.20 to 184.75 metres displaying tourmaline/specularite breccia with chalcopyrite mineralisation hosted in diorite intrusive. Visually estimated grade 0.5% Cu<sup>1</sup>. Assays are due for release in July / August 2025.



Drillhole CAP-001-2025 @ 619.90m. Visible gold (circled) in K-feldspar altered diorite. Circumference of circle approximately 2mm. Visually estimated grade at 0.10 g/t Au¹. Assays are due for release in July / August 2025. Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical.

### **Ilo Este – Drilling commenced August 2025**

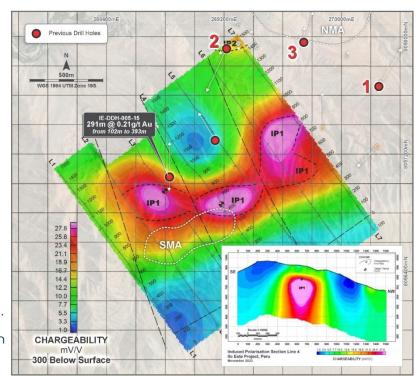


#### **Ilo Este Overview**

| Ownership           | 100%                   |
|---------------------|------------------------|
| Location            | Coastal Belt           |
| Drill plan 2025     | Commencing August 2025 |
| Meters planned 2025 | Approximately 5,000m   |

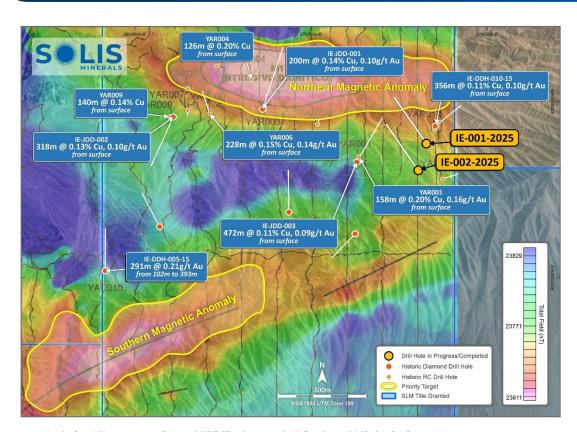
- Drilled 2014 2016 with porphyry discovered (numbers on chart):
  - 1. 472m @ 0.11% Cu, 0.09g/t Au from surface<sup>1</sup>
  - 2. 318m @ 0.13% Cu, 0.10g/t Au from surface<sup>2</sup>
  - 3. 200m @ 0.14% Cu, 0.10g/t Au from surface<sup>3</sup>
  - IE-DDH-005-15 (labelled): 291m at 0.21g/t Au
- Since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

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



### **Ilo Este – Drilling commenced August 2025**





The Ilo Este project has had three drilling campaigns completed<sup>1</sup>. One 2,128 metres reverse circulation program in 2000 by Rio Tinto, one 2,073 metres diamond drilling program in 2015 and a final diamond drilling program of 5,322 metres in 2015 – 2016 both completed by Latin Resources.

Significant Rio Tinto results presented include (both from surface):

- YAR001: 158m @ 0.2% Cu, 0.16 g/t Au
- YAR004: 126m @ 0.2% Cu

2025 drilling will target the Northern and Southern Magnetic Anomalies. These anomalies have chargeabilities exceeding 20 mV/V which – coupled with existing drillhole mineralisation data – are assessed as high priority targets for a large tonnage porphyry system.

### **Ilo Este – Drilling commenced August 2025**



#### Ilo Este mineralisation at surface<sup>1</sup>



Note 1: refer to ASX announcement 10 August 2023 "Magnetic survey completed field season is underway in Peru" – samples above are representative of the sample disclosed in the 2023 announcement Sample number 17056. Coordinate position 269100E, 8057191N. Potassic alteration in microdiorite.

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

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### Cinto – Drilling Q4 2025



#### **Cinto Overview**

| Ownership           | 100%                 |
|---------------------|----------------------|
| Location            | Intrusive Belt       |
| Drill plan 2025     | Q4 2025              |
| Meters planned 2025 | IP work to determine |

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

**Next steps:** IP completed. Targeting drilling in Q4 2025.

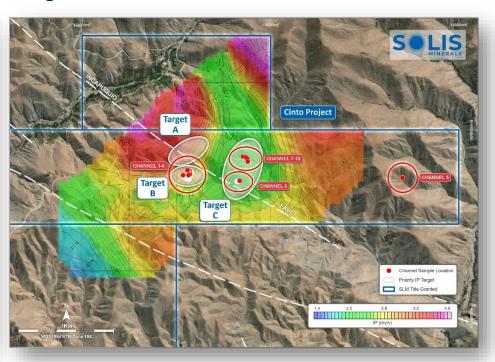


### Cinto – Drilling Q4 2025



#### Cinto mineralisation at surface<sup>1</sup> and IP targets





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

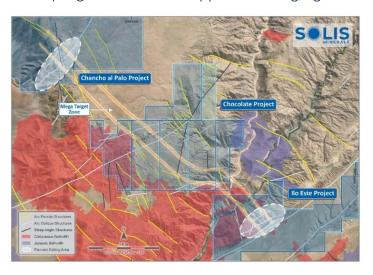
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### 2026 Targets – Chocolate and Canyon



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

- Solis staked 6,100 Ha of Coastal Belt concessions.
- Sample grades of 4.92% copper and 2.47g/t gold<sup>1</sup>.



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

• Staking of 26,400 Ha in 28 contiguous permits in Sept 2024. Existing Cu projects and occurrences along strike in Cu porphyry belt.



Solis has an expansive tenement package in copper rich region of southern Peru

### Next steps – drilling copper-gold targets





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

### Why invest in Solis Minerals?

#### Investment case for Solis Minerals (ASX:SLM)

- 1. Commodities: copper and gold focus; both at near all-time highs with strong price outlook<sup>1</sup>
- **2. Location:** Andean copper-belt; focused on mature mining province of southern Peru (2<sup>nd</sup> largest producer globally)<sup>2</sup>
- **Projects:** all 100% owned (Peru), visible Cu and Au<sup>3</sup>, located in prolific copper-gold region, excellent access to infrastructure
- **4. News flow:** pipeline of projects, drilling programme underway (7.5kms), geochemical and geophysical updates
- **5. Team:** former Rio Tinto, First Quantum and Latin Resources executives specialised in Peru & South America
- **Corporate:** 2025 drill programme is funded, 141 million shares on issues. Well funded with A\$3.7M cash at 31 May 2025<sup>4</sup>.



Note 1: MarketIndex.com.au, sourced 23 June 2025

Note 2: Nasdaq (source: https://www.nasdaq.com/articles/top-10-copper-producers-by-country-updated-2024)

Note 3: refer to ASX:SLM announcements 23 June 2025, 23 April 2025 and 29 April 2025

Note 4: refer to SLM:ASX announcement dated 30 July 2025



#### **INVESTOR INQUIRIES:**

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