

29 July 2025

## Geophysics Defines Compelling Cu-Au Targets at Cinto

### HIGHLIGHTS

- An Induced Polarisation (“IP”) geophysical survey at Cinto (100% Solis Minerals) has provided a strong basis for a drilling programme with chargeability and resistivity anomalies interpreted as prospective for copper mineralisation.
- Combined with previous geochemistry and magnetometry<sup>1,2</sup>, the IP survey underpins selection of three highly prospective, large-scale untested zones for drilling, with additional zones under evaluation.
- Drill planning is underway and permitting has commenced under Peru’s accelerated *Ficha Technica Ambiental* (“FTA”) process.
- Maiden drill programme targeted for Q4 2025.

**Solis Minerals Limited** (ASX:SLM, OTCQB:SLMFF) (“Solis Minerals” or “the Company”) is pleased to report that a recent IP survey at its 100%-owned Cinto Project in southern Peru has identified three high-priority drill targets. The results augment geochemical and drone magnetometry programmes in an underexplored area that exhibits evidence of a mineralised system.



**Figure 1:** Cinto mineralisation at surface from historical artisanal workings<sup>2, 3</sup>

<sup>1</sup> Refer to ASX:SLM release from 23 April 2025 *Additional High-Grade Copper Confirmed at Cinto, Peru*

<sup>2</sup> Refer to ASX:SLM release from 11 February 2025 *Copper Porphyry Mineralisation Confirmed*

<sup>3</sup> Samples in Figure 1 are representative of sample 17136 (3.23% Cu) reported in ASX:SLM release of 9 July 2024 *High Grade Copper Samples Identified at Cinto*

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**Chief Executive Officer, Mitch Thomas, commented:**

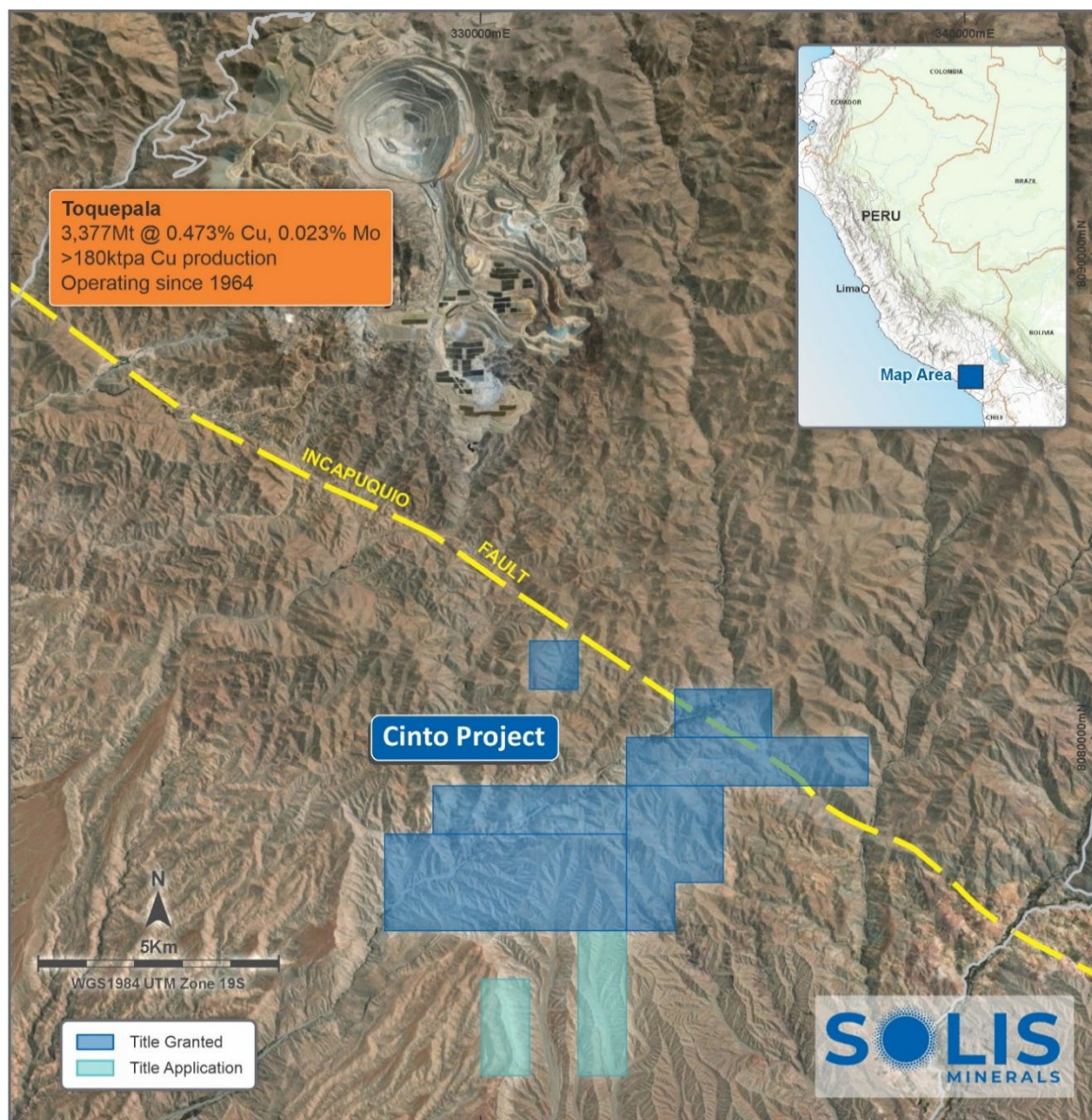
*“The IP survey at Cinto has validated our confidence in the project and contributed significantly to our understanding of the mineralised system we have observed at surface.*

*The combination of IP chargeability and resistivity anomalies, combined with our previous magnetic surveys, mapping, and rock geochemistry, provide a strong basis for a drilling programme planned for Q4 2025. Exploration at Cinto complements copper-gold drilling underway at Chanco al Palo and a programme that will start shortly at Ilo Este. We believe these projects provide multiple opportunities for positive share price catalysts.*

*Drill permitting under Peru’s accelerated FTA process has commenced.”*

## About Cinto

The Cinto Project consists of eight tenements totalling 3,200 hectares in the highly prospective Cenozoic Porphyry Belt of southern Peru, located some 15 kilometres to the southeast of the globally significant Toquepala Copper Mine (“Toquepala”) (100% Southern Copper Corporation) (NYSE:SCCO) (Figure 2). Cinto is geologically distinct from the rest of the Company’s tenements which are situated in the older Jurassic-Cretaceous Coastal Belt of Peru.



**Figure 2: Solis Minerals’ Cinto tenements and neighbouring Toquepala operation.**

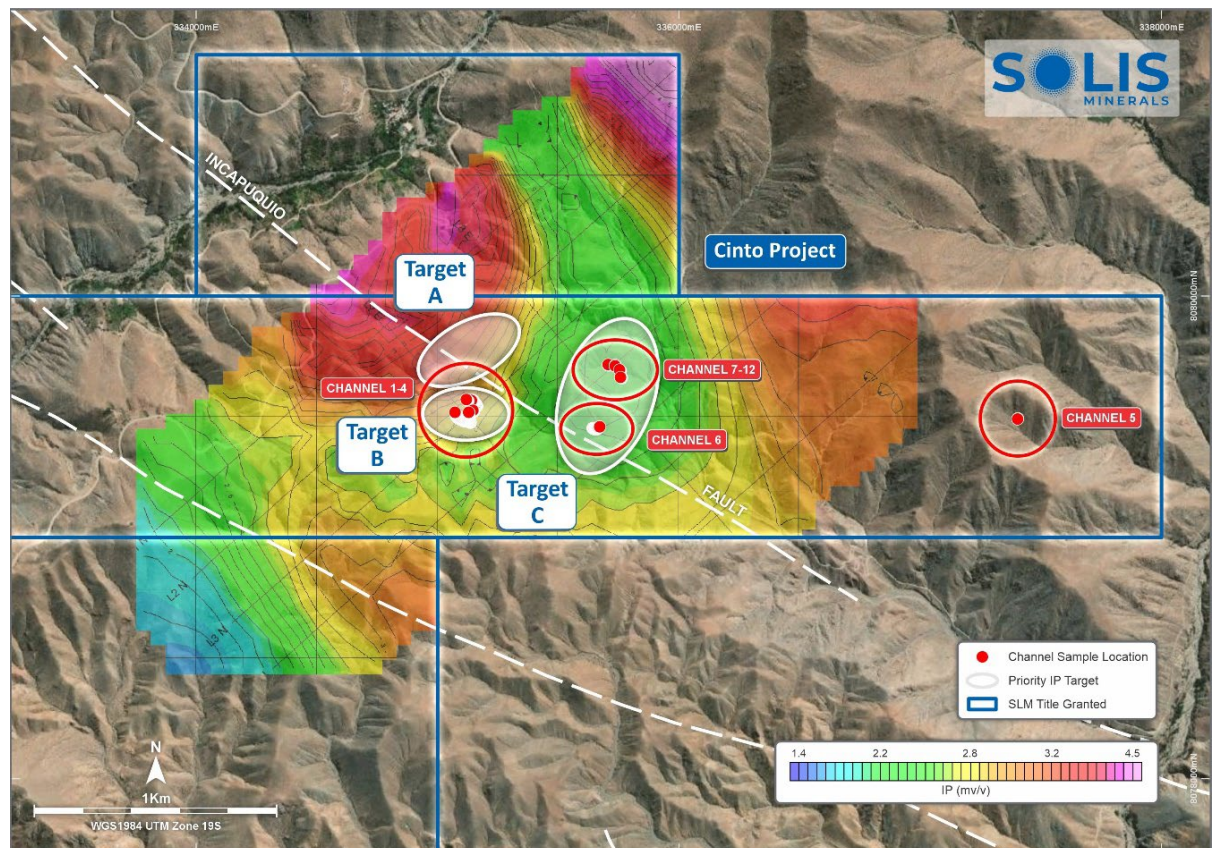


## Geophysical Survey – Background

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:

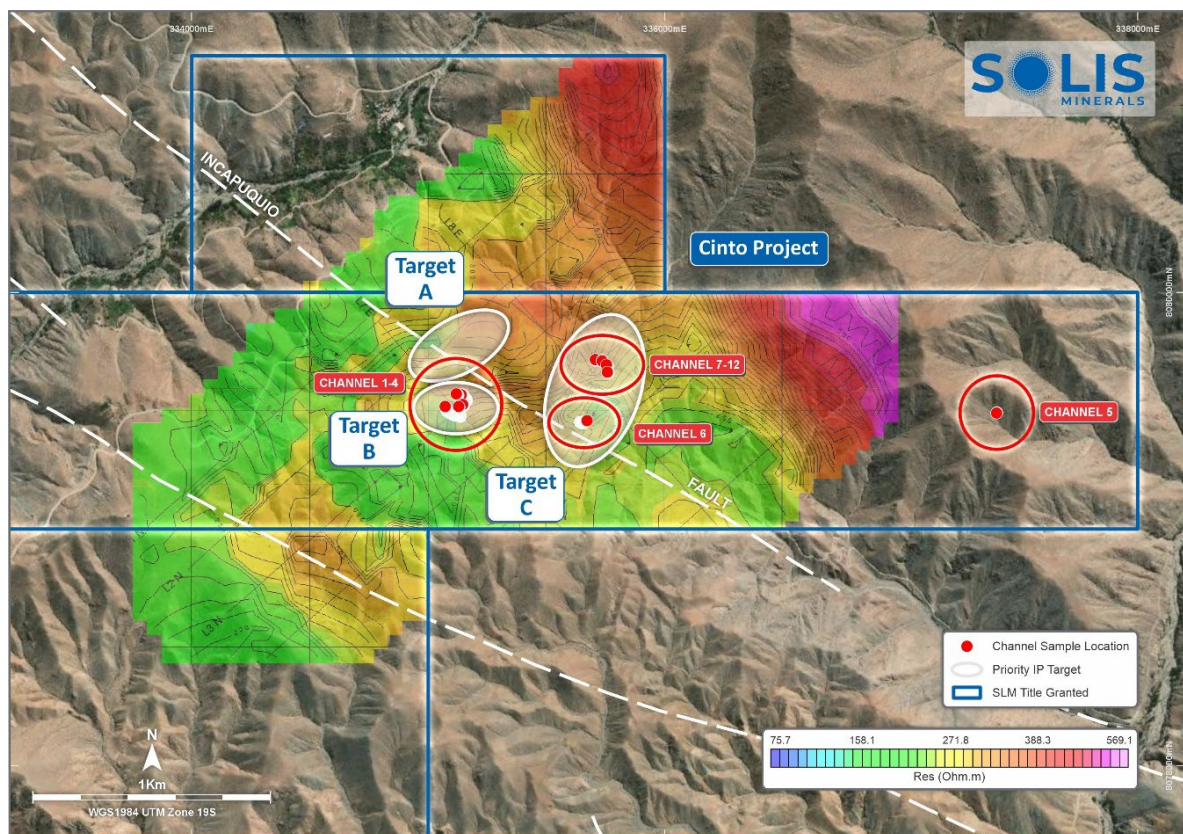
1. **Chargeability anomalies** up to 4x background levels extending to depth, most notably to the northwest of the grid, indicative of relatively higher sulphide content (Figures 3: Chargeability map).
2. **Resistivity contrasts** that align with NW-SE structures in the Incapuquio fault zone suggesting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

The IP survey was conducted over areas that had been previously mapped and sampled by Solis Minerals which had resulted in the discovery of several areas of outcropping mineralisation, some with breccia characteristics similar to porphyry copper mineralisation at Toquepala, some 15 kilometres to the northwest<sup>1,2</sup>. Additionally, the area has been covered by drone magnetometry surveys resulting in identification of distinct zones of low magnetic response, interpreted as consistent with hydrothermal alteration<sup>4</sup>.



**Figure 3: Cinto Project Chargeability map with targets**

<sup>4</sup> Refer to ASX:SLM release from 15 October 2024 *Solis completes Magnetometry Survey at Cinto*



**Figure 4: Cinto Project Resistivity map with targets**

## Geophysical Survey – Results

The IP survey partly traversed the regionally important Incapuquio Fault System which has been subject to widespread hydrothermal alteration and weathering. However, despite the results of the IP survey being partially constrained by the presence of altered and weathered structures, the survey has considerably assisted in identifying priority drill targets in the following manner (Figure 5: geophysical response zones):

- A relatively higher chargeability signature in two distinct zones of 0.68km<sup>2</sup> (open to northwest) and 0.22km<sup>2</sup> – the larger is situated immediately northwest of copper mineralisation previously reported<sup>2</sup> in geochemistry assays from Channels 1-4. These signatures suggest the increasing presence of sulphide mineralisation which present obvious targets.
- A northern medium resistivity response of 0.75km<sup>2</sup> suggesting phyllic alteration underlying the mapped copper oxide mineralised breccia outcrops and coincident with the low magnetic response in the breccia areas. This is also partially coincident with the larger chargeability response to the northwest, as described above. A separate, southern medium resistivity response around a faulted block of batholith suggests phyllic alteration continues at depth. Intense phyllic alteration is reported superimposed on the upper parts of the mineralised systems at Toquepala<sup>5</sup>.
- A low resistivity response suggesting argillic alteration that partially underlies mapped dioritic intrusives, some with rock geochemical copper anomalies<sup>1</sup>. This anomaly also partly coincides with the low magnetic response area described above, suggesting intense alteration and weathering in fault structures.

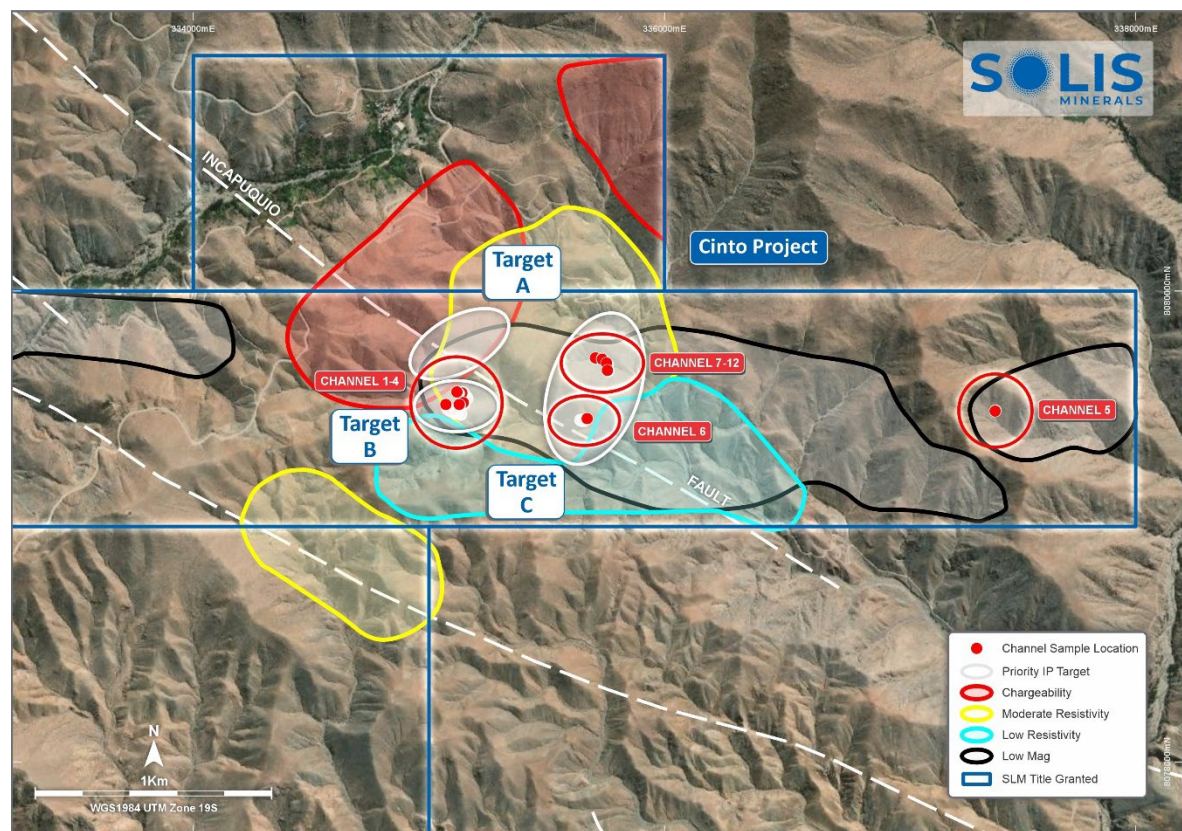
<sup>5</sup> Reference: <https://portergeo.com.au/database/mineinfo.asp?mineid=mn523>



Based on the IP survey and previous magnetometry and channel sample geochemistry, the following **priority drill targets** have been identified (drill targets reflected in Figures 3 – 5):

- **Target A** – coincident chargeability, phyllic alteration, and low magnetic response areas immediately northwest of previous geochemical sampling Channels 1-4 with assays including 23.4 metres at 0.88% Cu<sup>2</sup>.
- **Target B** – coincident phyllic alteration and low magnetic response underlying previous geochemical Channels 1-4.
- **Target C** – coincident phyllic alteration and low magnetic response around and underlying mineralised breccias in previous geochemical Channels 6-10 with assays including 16.8 metres at 0.52% Cu<sup>1</sup>.

Further drill targets will be reviewed after follow-up of geophysical anomalies in the field.



**Figure 5: Cinto Project Geophysical response zones and drill target areas**

## Next Steps

With the geophysical targets now defined, Solis Minerals is advancing:

1. Accelerated FTA permitting process (up to 20 drill pads, in progress)
2. Appointment of drilling contractor
3. Mobilisation and drill pad preparation (once permits approved)
4. Commencement of drilling programme Q4 2025

**ENDS**

This announcement is authorised for release by the Board.

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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 around its core tenements of Ilo Este and Ilo Norte and elsewhere in the Coastal Belt of Peru. Solis holds concessions totalling 63,400 hectares.

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.

## Competent Person Statement

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

## Qualified Person Statement

The technical information in this news release was reviewed by Michael Parker, a Fellow of the Australian Institute of Mining and Metallurgy (AusIMM), a qualified person as defined by National Instrument 43-101 (NI 43-101).

## APPENDIX 1

**JORC Code, 2012 Edition – Table 1**

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> <li>Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</li> <li>Include reference to measures taken to ensure sample representativity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> </ul> <p>In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.</p>	<ul style="list-style-type: none"> <li>Induced Polarisation Survey Details: Number of lines 8, total line length 16.2km. See Figures 3 and 4 of this ASX release for line positions.</li> <li>Dipole interval 100m.</li> <li>Line interval 200m.</li> <li>Receptor RX: GDD / Model GRx8-32-16 ch.</li> <li>Transmitter TX 11: Walcer KW10.</li> <li>Generator: 01 Honda EG6500CX 24 HP.</li> <li>QAQC on 3429 readings returned a 99.92% validation rate (quality).</li> <li>Post QAQC, data processing carried out in Geosoft Oasis Montaj. 3D inversions carried out Res3DInv v. 3.18 software from Geotomo.</li> </ul>
Drilling techniques	<ul style="list-style-type: none"> <li>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</li> </ul>	<ul style="list-style-type: none"> <li>No historical or new drilling has been reported in this announcement.</li> </ul>
Drill sample recovery	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</li> </ul>	<ul style="list-style-type: none"> <li>No drilling reported herein.</li> </ul>
Logging	<ul style="list-style-type: none"> <li>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> </ul>	<ul style="list-style-type: none"> <li>No drilling reported in this announcement.</li> </ul>

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>Quality control procedures adopted for all sub-sampling stages to maximise representativity of samples.</li> <li>Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.</li> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<ul style="list-style-type: none"> <li>No sampling reported in this announcement.</li> </ul>
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</li> <li>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</li> </ul>	No assaying reported in this announcement.
	<ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>The use of twinned holes.</li> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>	<ul style="list-style-type: none"> <li>All data provided by geophysics contractor and line positions checked in field. All data stored in company servers.</li> </ul>
Location of data points	<ul style="list-style-type: none"> <li>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</li> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>All line positions were set out to 2m precision using advanced GPS units in WGS84 19S.</li> </ul>
Data spacing and distribution	<ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> <li>Whether the data spacing and distribution is sufficient to establish the</li> </ul>	<ul style="list-style-type: none"> <li>Geophysics line design 200m apart.</li> </ul>



Criteria	JORC Code explanation	Commentary
	<p><i>degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i></p> <ul style="list-style-type: none"> <li><i>Whether sample compositing has been applied.</i></li> </ul>	
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> <li><i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i></li> <li><i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i></li> </ul>	<ul style="list-style-type: none"> <li><i>Major line grid perpendicular to dominant structures. 2 lines parallel to structure to verify geological changes along strike.</i></li> </ul>
<i>Sample security</i>	<ul style="list-style-type: none"> <li><i>The measures taken to ensure sample security.</i></li> </ul>	<ul style="list-style-type: none"> <li><i>Not relevant to this release.</i></li> </ul>
<i>Audits or reviews</i>	<ul style="list-style-type: none"> <li><i>The results of any audits or reviews of sampling techniques and data.</i></li> </ul>	<ul style="list-style-type: none"> <li><i>Lines checked in field. Data only formulated and processed by field contractor.</i></li> </ul>

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> <li>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</li> <li>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</li> </ul>	<ul style="list-style-type: none"> <li>Cinto mineral tenure in Peru is currently in good standing.</li> <li>Community in the area is working under an access agreement with Solis Minerals.</li> </ul>
Exploration done by other parties	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>The Cinto property has had no known systematic exploration carried out by previous owners.</li> <li>No records of previous drilling exist in the mining ministry.</li> </ul>
Geology	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	<ul style="list-style-type: none"> <li>The area is well-known for the occurrence of porphyry Cu deposits. Particularly Toquepala mine 15km northwest in similar geology and structural setting.</li> <li>Cenozoic intrusives have been emplaced in coeval volcanics with alteration and mineralisation to produce bulk mineable porphyry Cu deposits. Low gold, moderate Mo values also associated.</li> <li>Igneous hydrothermal (phreatic) breccias are commonly mineralised at Toquepala. This style of mineralisation is being observed at Cinto.</li> </ul>
Drill hole Information	<ul style="list-style-type: none"> <li>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> <li>easting and northing of the drill hole collar</li> <li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>dip and azimuth of the hole</li> <li>hole length</li> </ul> </li> <li>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</li> </ul>	<ul style="list-style-type: none"> <li>No drillhole data is reported in this release.</li> </ul>



Criteria	JORC Code explanation	Commentary
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> <li><i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.</i></li> <li><i>Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i></li> <li><i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></li> </ul>	<i>No exploration results (assays) reported in this release.</i>
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> <li><i>These relationships are particularly important in the reporting of Exploration Results.</i></li> <li><i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></li> <li><i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').</i></li> </ul>	<ul style="list-style-type: none"> <li><i>Not relevant to this release.</i></li> </ul>
<i>Diagrams</i>	<ul style="list-style-type: none"> <li><i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i></li> </ul>	<ul style="list-style-type: none"> <li><i>The Company has included various maps and figures showing the geophysical survey and results.</i></li> </ul>
<i>Balanced reporting</i>	<ul style="list-style-type: none"> <li><i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced avoiding misleading reporting of Exploration Results.</i></li> </ul>	<ul style="list-style-type: none"> <li><i>Not relevant for this release.</i></li> </ul>
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> <li><i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i></li> </ul>	<ul style="list-style-type: none"> <li><i>The Company is not aware of any other substantive exploration data relevant to its activities that has not been previously reported and referenced in this release.</i></li> </ul>
<i>Further work</i>	<ul style="list-style-type: none"> <li><i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></li> <li><i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></li> </ul>	<ul style="list-style-type: none"> <li><i>The results of the IP survey will be used to complement geological mapping and geochemical sampling to design first-pass drill programs over areas prospective for copper mineralisation.</i></li> </ul>