News Release

SOLIS MINERALS

14 July 2026

Drilling Commenced At Mandacaru Lithium Project, Brazil

Highlights

- **Drilling has commenced at Solis Minerals' Mandacaru Lithium Project in Brazil.**
- **10-drillhole, 2,000 m program** designed to test a coherent lithium pegmatite system.
- Drilling across an **~800 m long lithium-caesium-tantalum ("LCT") pegmatite corridor.**
- Program aims to test pegmatite continuity, geometry, and potential spodumene at depth.
- Target supported by **multi-element geochemistry (Li-Cs-Ta-Be) and auger drilling results[1].**
- **Located in world-class lithium province hosting producers and advanced projects.**
- Transaction documents finalised and consideration paid for the Brazil Lithium Project[2].
- In parallel, the Company's directors have also **approved drilling to commence Q3 2026 at the Cinto Copper Project, Peru.**

Solis Minerals Limited (ASX:SLM) ("Solis Minerals" or the "Company") is pleased to announce the commencement of diamond drilling at the Mandacaru Lithium Project (100% SLM) ("Mandacaru") (Figure 1), located within the prospective *Araçuaí Lithium Valley in Minas Gerais, Brazil*.

Figure 1: *Drill rig located at pad PDH-01 (see Figure 2 for location)*

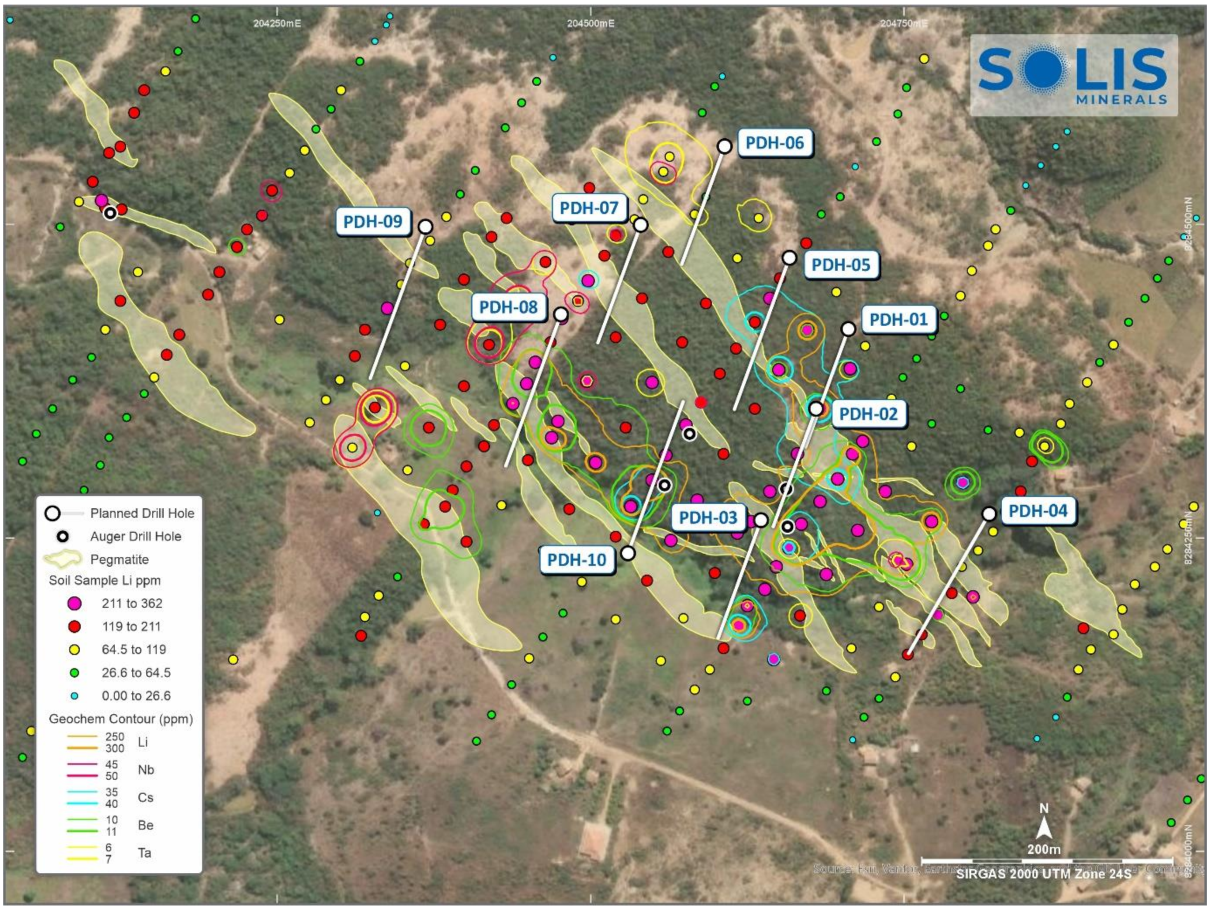
[1] Refer to SLM:ASX announcement from 5 May 2026: Exploration Team Mobilises To Mandacaru and Campo Grande Lithium Prospects, Minas Gerais, Brazil

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

Chief Executive Officer, Mitch Thomas, commented:

"Drilling has commenced at Mandacaru marking a rapid transition from acquisition to drill testing one of the most compelling lithium targets in our portfolio. A combination of LCT anomalies across a defined ~800-metre corridor, supported by mapping and auger drilling, provides a strong technical basis for this program. Shareholders can expect updates as we progress."

Figure 2: *Mandacaru proposed drill-hole collar locations and traces; over geochemistry results (previously released), mapped pegmatites and interpreted geochemistry contours[1,2]. Drill-hole locations are subject to change as the drilling programme advances.*



Drilling Strategy

The Mandacaru drilling program has been designed to prioritise zones of coincident multi-element geochemical anomalies, which are widely recognised as key indicators of highly fractionated and prospective LCT pegmatite systems. Mandacaru shares a similar geological signature to PLS' (ASX:PLS) Colina Lithium Project located approximately 100 kilometres to the south-west (Figure 3); which was discovered by the management team currently leading Solis Minerals.

Detailed interpretation of soil geochemistry, historical auger drilling, and surface mapping has defined a continuous lithium corridor extending approximately 800 metres (Figure 2), supported by overlapping anomalies of lithium (Li), caesium (Cs), tantalum (Ta), and beryllium (Be)[3]. The presence of caesium anomalies is particularly significant, as elevated Cs values are indicative of advanced magmatic fractionation, a key characteristic of spodumene-bearing pegmatite systems.

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

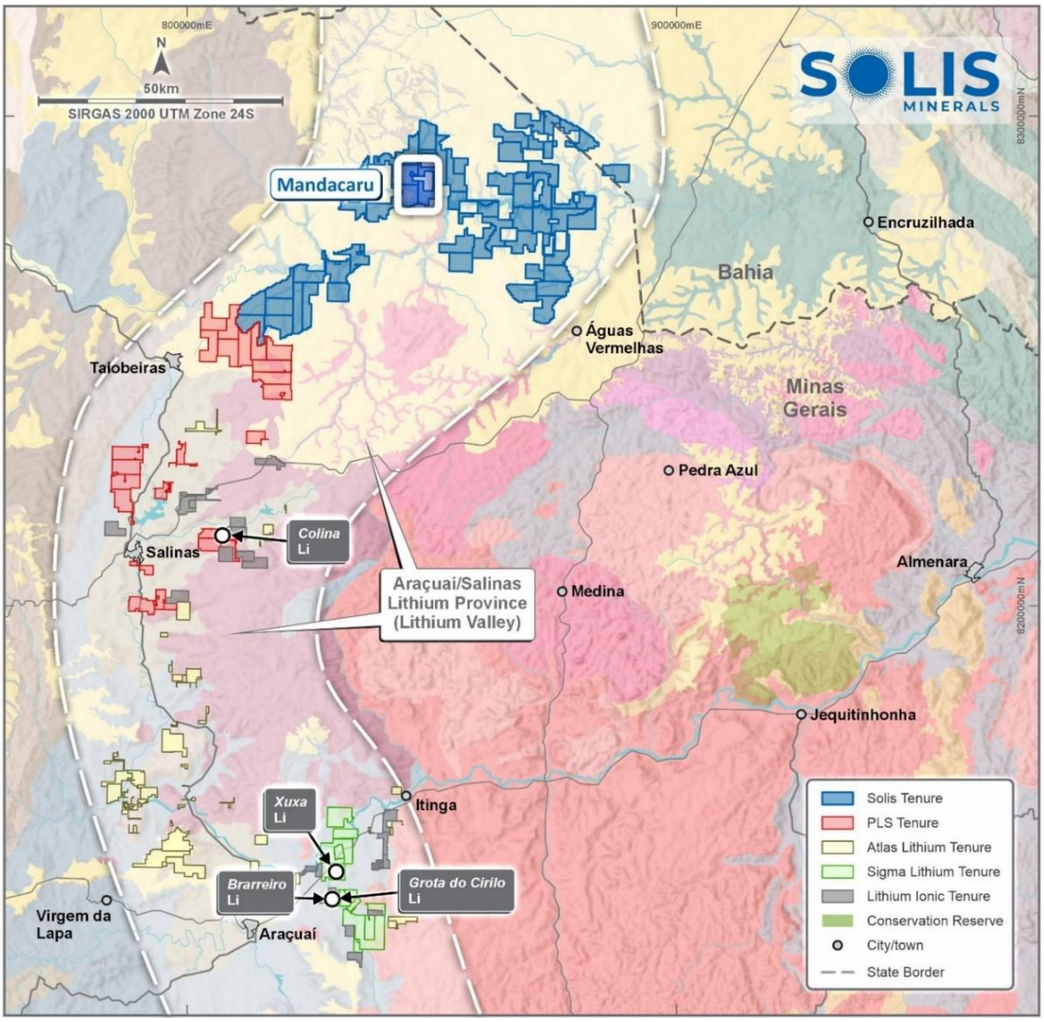
Drilling has been designed with two distinct "fences" (PDH-01 to 03 and PDH-06 to 08) to provide drilling continuity / coverage across an observed pegmatite trend. Drilling is expected to reach approximately 200 metres per drill-hole.

Targeting approach

Drill hole locations (Figure 2) have been selected through the integration of multiple datasets:

1. Geological surface mapping including pegmatite outcrops;
2. Soil and rock-chip geochemical anomalies;
3. Auger drilling results highlighting lithium enrichment at depth;
4. Structural interpretation and pegmatite orientation; and
5. High-resolution drone imagery supporting optimal collar positioning.

Figure 3: *Araçuaí Lithium Valley in Minas Gerais, Brazil showing tenements held by Sigma Lithium, PLS, Lithium Ionic, Atlas Lithium and Solis Minerals, over regional geology. Mandacaru exploration area highlighted.*



Peru Copper Exploration

Solis Minerals holds two drill-ready copper projects in Peru: Cinto (100% SLM) and Cucho (up to 100% SLM). Both projects display strong copper mineralisation (at surface for both and in historical drilling at Cucho) and indicators of potential large-scale copper porphyry systems[4,5]. All approvals for both projects to commence drilling have been received from the Peruvian Government.

The Board of Solis Minerals has approved the commencement of a 2,500-metre diamond drilling programme at Cinto, scheduled to begin in Q3 2026. The programme will be conducted in parallel with the Company's ongoing drilling activities in Brazil.

Further updates on Cinto and the Company's broader copper exploration strategy, including progress at Cucho, will be released during Q3 2026.

ENDS

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

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[4] Refer to SLM:ASX announcement from 29 July 2025: Geophysics Defines Compelling Cu-Au Targets at Cinto
[5] Refer to SLM:ASX announcement from 2 December 2025: Compelling targets identified from new geophysical modelling of the Cucho Project, Peru