

## March 2023 Quarterly Activities Report

Solstice Minerals Limited (**Solstice** or the **Company**) is pleased to present its Quarterly report (**Report**) for the period ended 31 March 2023 (**Quarter**).

### Highlights

#### Corporate

- Nick Castleden commenced as the Company's CEO & Managing Director during the Quarter. Mr Castleden is a geologist with over 25 years of experience, previously working in various exploration, project generation, management and directorship capacities, including in and around Solstice's tenement holdings. Most recently he was the Managing Director of Apollo Consolidated Ltd until it was acquired in late 2021 by Ramelius Resources. Following Mr Castleden's commencement, Executive Director Alastair Morrison reverted to a non-executive director role.
- Subsequent to the end of the Quarter Robert Rigo announced his intention to retire as a Director of the Company, effective June 30, 2023. Robert has made a valuable contribution to the Company, and the mining industry in general, playing an important role in Solstice's admission to the ASX and ongoing exploration and project evaluation activities. The Company has commenced a process to identify a suitably skilled replacement.
- During the Quarter, Ms Silfia Morton and Mr James Doyle were appointed as Joint Company Secretary, Ms Morton also appointed as Chief Financial Officer of the Company.
- Solstice remains in a robust cash position with \$10.9 million as at 31 March 2023 and no debt.

#### Operations

##### Yarri Project (Gold)

- Maiden independently modelled JORC 2012 **Mineral Resource Estimate (MRE)**<sup>1</sup> completed for the **Hobbes** gold deposit delivering **4.6 million tonnes at 1.2g/t Au for 177,000 ounces** (Inferred), reported at a 0.6g/t Au cut-off & constrained within a A\$2,500/oz optimised pit shell
- The MRE is reported to a maximum depth of 160m below surface and comprises a flat-lying layer of supergene (oxide and transitional) mineralisation up to 30m thick that is sourced from, and overlies a primary (fresh rock) gold system
- Supergene mineralisation is open to the northeast, and primary lodes are open at depth

<sup>1</sup> Refer to ASX: SLS 22nd March 2023 ('Robust Maiden Gold Mineral Resource at Hobbes')



- The geometry of the supergene and underlying stacked fresh rock lodes offers potential for a modest strip ratio, after removal of relatively soft cover material
- Hobbes sits in a favourable location close to established mining and haul road infrastructure that may offer future commercial pathways for the Project
- Initial metallurgical testwork on supergene and primary gold material indicates non-refractory mineralisation, with recoveries of 97% and 89% respectively
- The Hobbes deposit provides a strong foundation for further resource growth through ongoing exploration, initially led by aircore testing of 'lookalike' structural targets immediately south of the Hobbes system

### Ringlock Project (Nickel)

- An exceptional nickel sulphide vein intercept of **1.81m @ 18.1% nickel, 19.06g/t palladium, 2.22g/t platinum, and 2.21g/t gold** returned from recent diamond hole GSPDD0005 at the **GSP Prospect**<sup>2</sup>
- Strong supporting intercepts in other drillholes including 2.2m @ 2.27% Ni in GSPDD0001, as well as zones of disseminated nickel sulphides
- Results confirm GSP as a genuine high-tenor magmatic nickel sulphide system, with recent results validating further exploration into down-plunge and along strike positions
- Vein and stringer style intercepts at or below basal footwall contact are interpreted as evidence of a primary footwall magmatic massive sulphide system that has been remobilised by later structures
- Detailed interpretation underway to define next drill targets, with the prize being an intact Kambalda or Silver Swan style high-grade massive sulphide accumulation - either down-plunge following the flow corridor or along strike
- The Ringlock Project covers more than 10km of highly prospective Silver Swan ultramafic belt, with current targets including GSP Prospect and open disseminated sulphide intercepts at the **Ringlock Prospect**

### Exploration Regional

- Ongoing compilation and field evaluation activities throughout Solstice's circa 2,950km<sup>22</sup> tenement holdings, with focus on bringing forward high-quality gold, base metal and battery metal targets for prioritisation and drill-testing
- Preparatory work ahead of aircore drilling at Hobbes 'lookalike' gold targets, and of other high-priority structural targets in the regional Yarri tenure such as **Bunjarra**
- Systematic evaluation and ground truthing of areas of the tenement group considered to have most potential for lithium caesium tantalum (LCT) pegmatite development

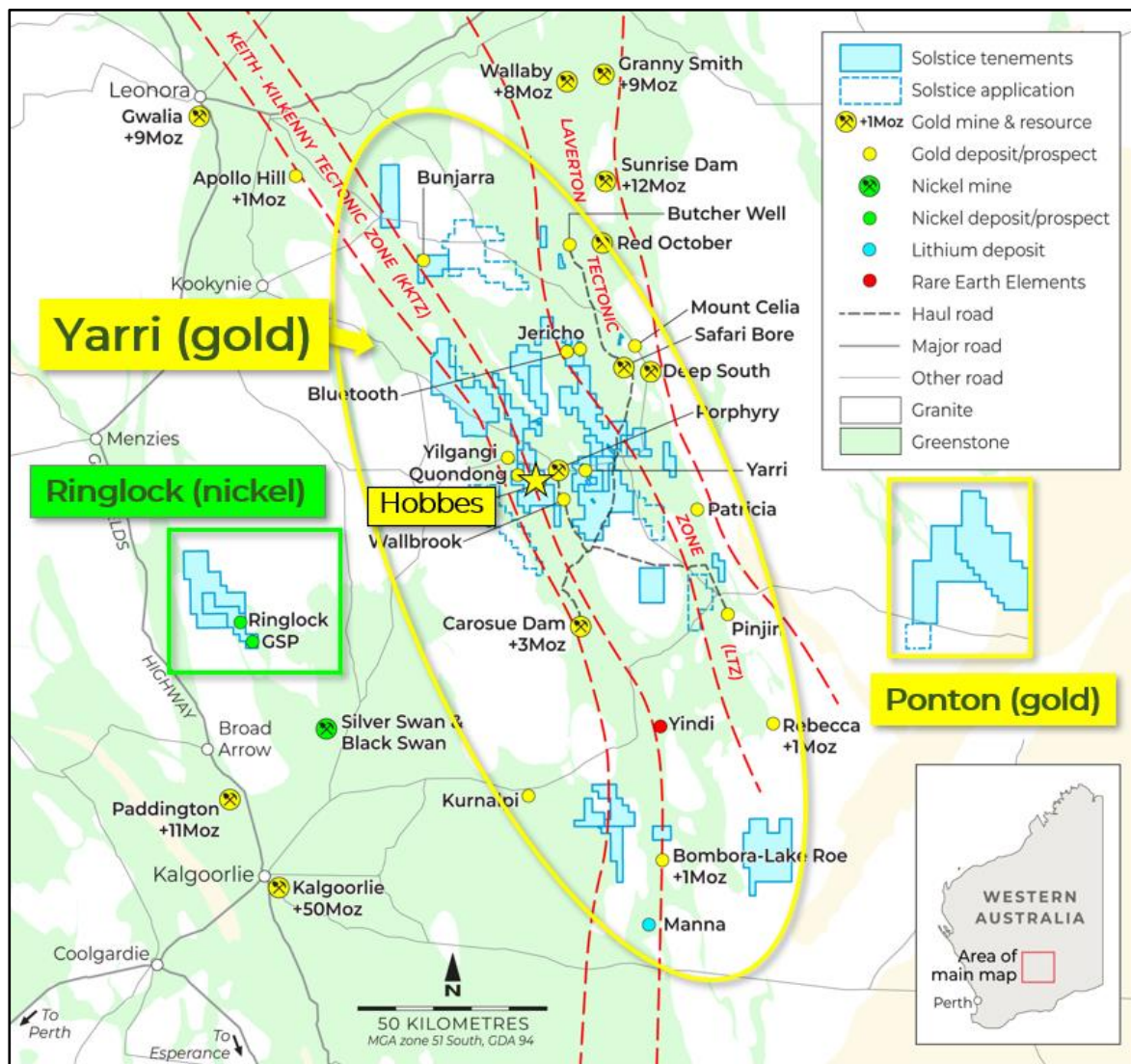
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<sup>2</sup> Refer to ASX: SLS 31st March 2023 ('High Grade Platinum and Palladium in Nickel Sulphides at GSP Prospect'), and ASX: SLS 10th March (High Grade Nickel Sulphide Drill Results at GSP Prospect, Corrected Release')



# 1. EASTERN GOLDFIELDS PROJECTS

Solstice is actively exploring gold and base metal targets in the Eastern Goldfields of Western Australia, and the Company currently has granted licences and licence applications covering approximately 2,950km<sup>2</sup> (**Figure 1**).



**Figure 1: Location of Solstice’s projects with regional geology**

## 1.1 Yarri Project (Gold)

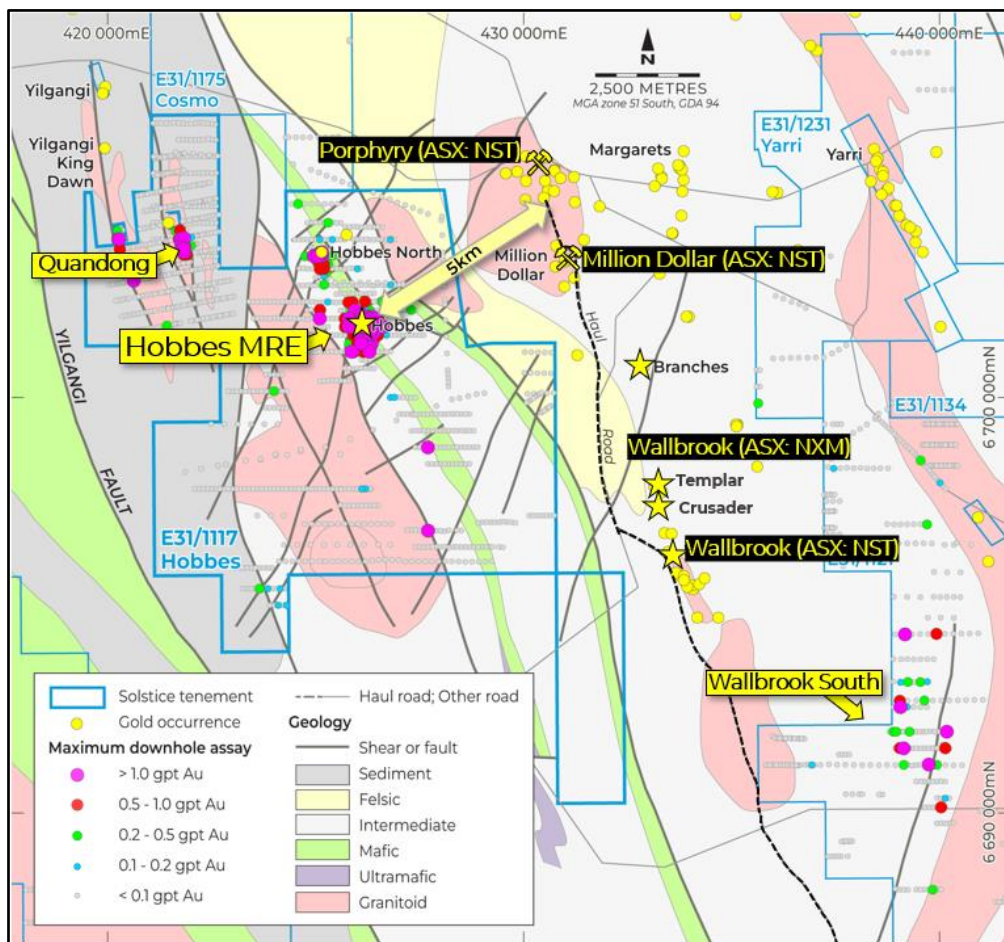
The Yarri Project is located approximately 150km northeast of Kalgoorlie between the Keith-Kilkenny Tectonic Zone (**KKTZ**) and the Laverton Tectonic Zone (**LTZ**), both of which are major craton-scale structural features known to control significant gold endowment in this part of the Eastern Goldfields. The Company’s Yarri tenement holdings extend over more than 100km of strike and surround the Carosue Dam, Porphyry and Deep South Projects that form part of Northern Star Resources’ Carosue Dam Operations (**Figure 1**), reported as hosting 4.227Moz<sup>3</sup> gold at 2.1g/t.

<sup>3</sup> Source: Northern Star Resources Limited FY22 Annual Report.



## Hobbes Prospect (E31/1117 - Solstice 80%)

The Hobbes gold prospect (on E31/1117) is situated in the core of the Yarri Project (**Figure 1**) and sits approximately 5km west of Northern Star Resources' Porphyry Mining Centre (**Figure 2**). Northern Star operates several mines in the Porphyry area and is hauling material to its Carosue Dam operations located 36km to the south, and Nexus Minerals' (ASX: NXM) emerging Crusader-Templar gold deposit is located approximately 10km to the southeast of Hobbes.



**Figure 2 - Geology and Gold Mineralisation of the Hobbes Project Area**

The Company's recent exploration campaigns at Hobbes delivered an important milestone during the Quarter in the form of a maiden MRE. Independently modelled, the MRE is **4.6 million tonnes at 1.2g/t Au for 177,000 ounces<sup>4</sup>** and reported in accordance with JORC 2012. Importantly, the Company has considered high-level economic parameters and has only reported gold ounces at a 0.6g/t Au cut-off that are constrained within an A\$2,500/oz optimised pit shell (**Table 1**).

The Hobbes MRE has supergene and fresh rock components. Supergene gold mineralisation forms a flat-lying blanket with broader dimensions of up to 1km in strike, 400m width and is in places up to 30m thick. Optimisation using a \$2500/oz gold price produced a pit shell that incorporates a significant area of supergene mineralisation (**Figure 3**) as well as the core of an underlying primary gold system. The pit has a maximum depth of 160m from surface, and the combination of

<sup>4</sup> Refer to ASX: SLS 22nd March 2023 ('Robust Maiden Gold Mineral Resource at Hobbes')



supergene and fresh rock material offers potential for a modest strip ratio in a commercial development.

Fresh rock gold mineralisation sits in multiple west-dipping lodes that initiate from and are controlled by local cross-faulting (**Figure 4**). The primary gold system remains open at depth.

The Hobbes MRE was commissioned following Solstice's 2022 drilling campaigns at the prospect that took drill density to approximately 50m x 50m spacing. Solstice continued the work of previous explorers Newcrest Operations Ltd (Newcrest), Renaissance Minerals Ltd (Renaissance) and OreCorp Ltd (OreCorp), completing an infill and step-out RC and DD program comprising 27 RC holes for 5,884m, and ten DD holes for 2,500m on five traverses covering 300m of strike.

A reliable geological model based on aeromagnetic interpretation, logging and litho-geochemistry was developed which was then used to model fresh rock lode geometries in the MRE. The improved model is now being applied to identify priority step-out drilling targets.

**Table 1: Hobbes Gold Project maiden JORC Mineral Resource Estimate.**

<b>Hobbes Gold Deposit</b>			
<b>JORC 2012 Classification</b>	<b>Tonnes</b>	<b>Gold Grade (g/t)</b>	<b>Gold Metal (oz)</b>
Indicated	-	-	-
Inferred	4,600,000	1.2	177,000
<b>Total Indicated &amp; Inferred</b>	<b>4,600,000</b>	<b>1.2</b>	<b>177,000</b>

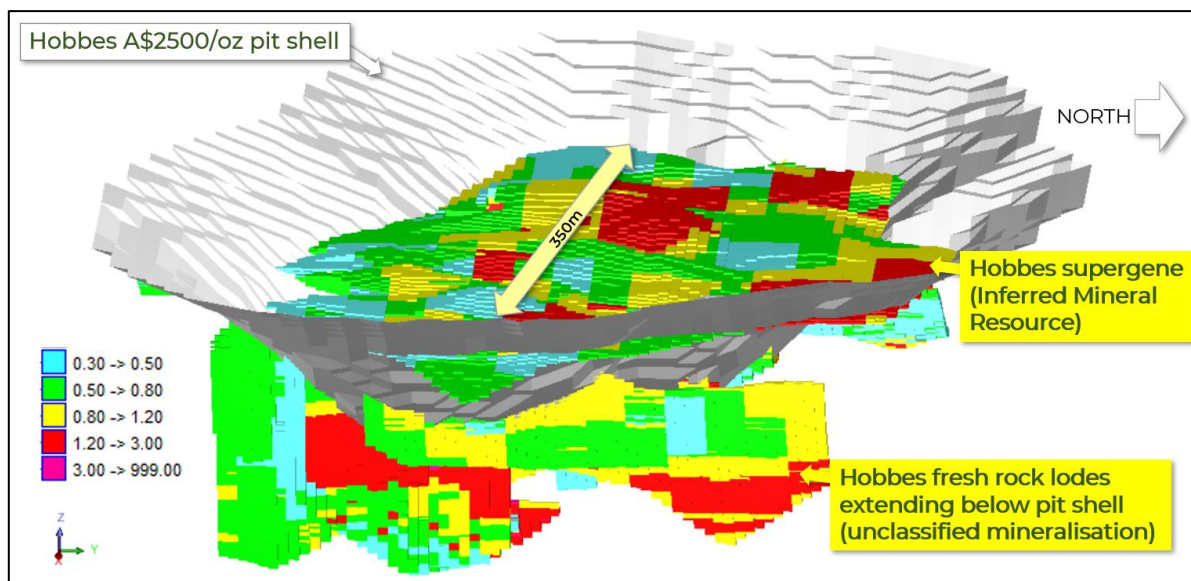
*Notes: The Mineral Resources are reported at a lower cut-off grade of 0.6 g/t Au and are constrained within A\$2,500/oz optimised pit shells based on mining parameters and operating costs typical for Australian open pit extraction of deposits of similar scale and geology. All numbers are rounded to reflect appropriate levels of confidence. Apparent differences may occur due to rounding. See Appendix 1 for JORC 2012 Table 1.*

<b>Weathering Domain</b>	<b>Category</b>	<b>Tonnes</b>	<b>Grade (g/t Au)</b>	<b>Ounces</b>
Supergene	Inferred	2,500,000	1.2	92,000
Fresh	Inferred	2,100,000	1.2	85,000
	<b>Total</b>	<b>4,600,000</b>	<b>1.2</b>	<b>177,000</b>

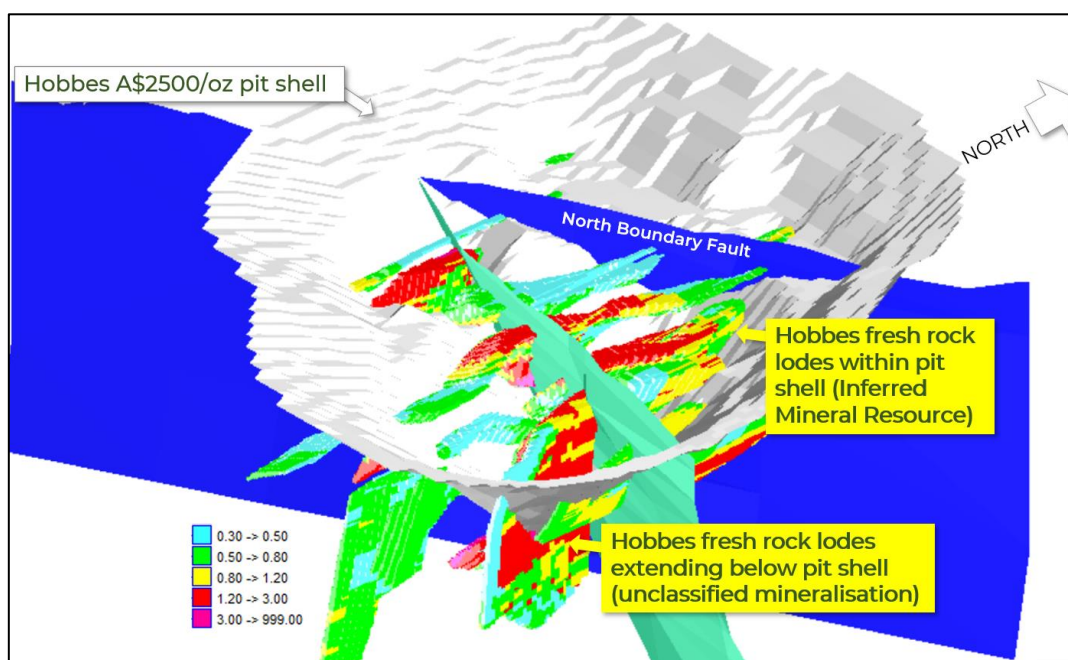
*Notes: The Mineral Resources are reported at a lower cut-off grade of 0.6 g/t Au and are constrained within A\$2,500/oz optimised pit shells based on mining parameters and operating costs typical for Australian open pit extraction of deposits of similar scale and geology. All numbers are rounded to reflect appropriate levels of confidence. Apparent differences may occur due to rounding. See Appendix 1 for JORC 2012 Table 1.*

Preliminary metallurgical testwork<sup>5</sup> for both supergene and primary gold mineralisation indicated the Hobbes gold mineralisation is non-refractory, with reported combined gravity and cyanide soluble gold recovery results of 97% and 89% for oxide and primary gold mineralisation, respectively.

<sup>5</sup> Refer to ASX: ORR 17 December 2021 ("Favourable Metallurgical Testwork Results for the Hobbes Gold Prospect")



**Figure 3 - Oblique view of the Hobbes A\$2500/oz optimised pit shell looking west, showing the flat- lying blanket of supergene mineralised resource blocks, as well as fresh rock mineralised material extending below the pit boundaries. The Hobbes MRE only reports material that falls inside the A\$2500/oz pit shell**

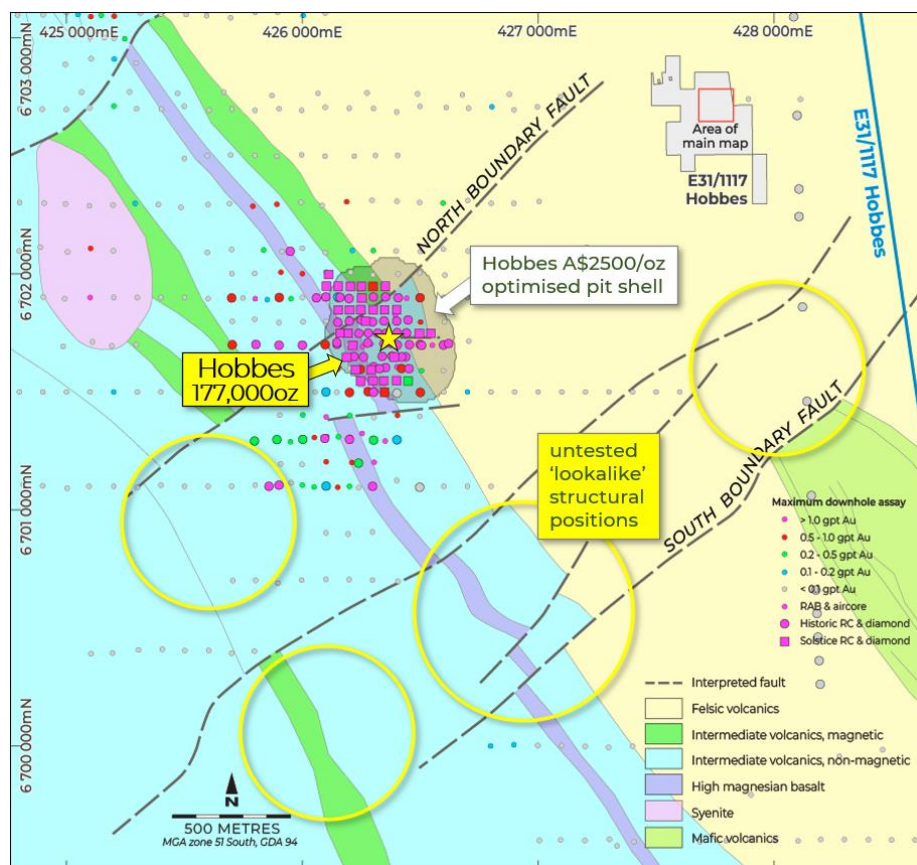


**Figure 4 - Oblique view of the Hobbes A\$2500/oz optimised pit shell looking northwest with supergene mineralised resource blocks removed to allow viewing of fresh rock mineralised material within and extending below the pit boundaries, and the main controlling structures. The Hobbes MRE only reports material that falls inside the A\$2500/oz pit shell**



## Hobbes Future Work

The robust MRE at Hobbes provides a strong foundation to the Company's Yarri tenure and has spurred the search for additional mineralisation nearby, including at lookalike structural targets immediately to the south of Hobbes and along a prominent north-east corridor of structural dislocation and demagnetisation (**Figure 5**). Preparatory work is well advanced for aircore drilling over priority targets in coming months and the Company is also generating RC targets that offer potential to immediately add to the MRE.



**Figure 5 - Geological setting of the Hobbes deposit and nearby structural targets scheduled for aircore drill testing Q2 2023**

## 1.2 Ringlock Project (Nickel and Gold)

The Ringlock Project currently covers 234km<sup>2</sup> and is located approximately 80km north-northwest of Kalgoorlie (**Figure 6**). The project hosts the northerly extension of the ultramafic belt which contains the high-grade Silver Swan massive nickel sulphide mine, located 30km to the southeast (*historical underground production 2.7Mt @ 5.1% Ni for 137.5kt Ni – refer to ASX: POS*).

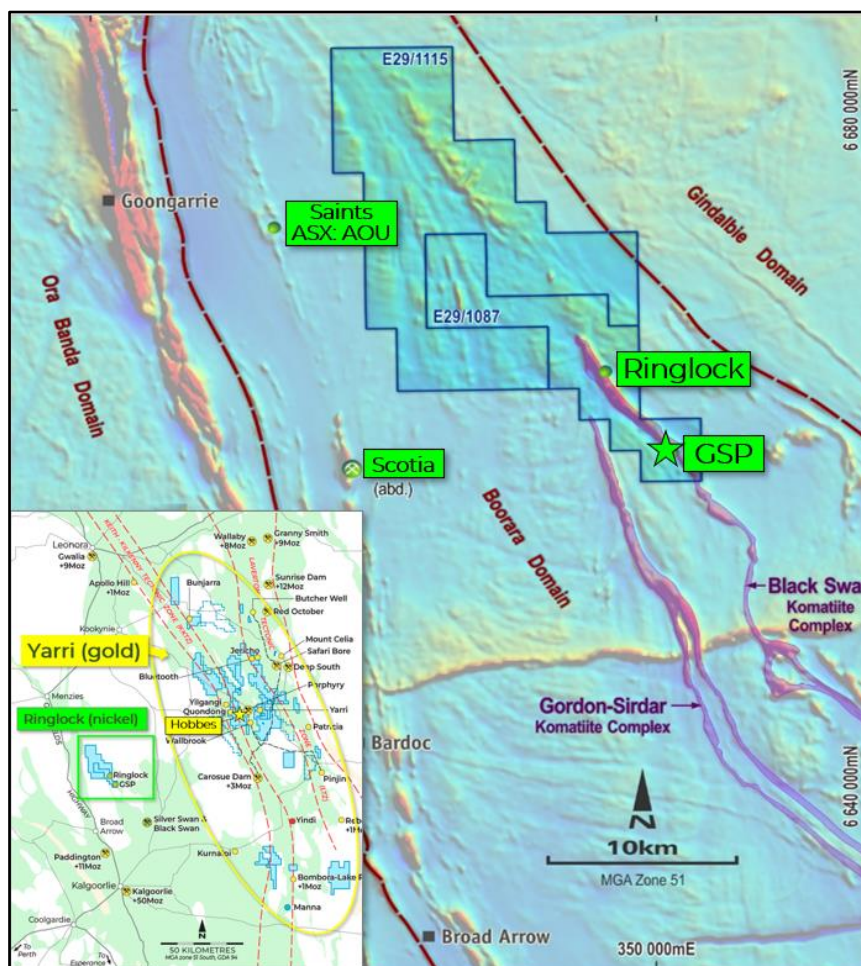
The Project covers two nickel sulphide prospects (Ringlock and GSP) that were discovered during the 1970s nickel exploration boom and have seen several phases of exploration since<sup>6</sup>. The GSP Prospect hosts disseminated magmatic sulphide mineralisation in channelised ultramafic flows as

<sup>6</sup> Refer to ASX: SLS 14 March 2022 (Prospectus).



well as stringer and vein style accumulation along and below the key prospective basal/footwall contact.

During the Quarter analytical results were received for six diamond drill holes drilled at GSP to extend historical nickel sulphide mineralisation and to provide platforms for downhole electromagnetic (DHEM) geophysical surveys. All six holes intersected either vein, stringer or disseminated style mineralisation, with significant mineralised zones presented in **Table 2**.



**Figure 6: Location map of the Ringlock Dam Nickel Project (E29/1087), ultramafic belts and aeromagnetic imagery**

Assay results were led by a standout intercept of **1.81m @ 18.1% Ni, 19.06 g/t Pd, 2.22 g/t Pt and 2.21g/t Au** in GSPDD0005<sup>7</sup> (**Figure 7**). The GSPDD0005 intercept takes the form of a sulphide vein emplaced in footwall volcanoclastic rocks (see photographs in **Figures 8 and 9**) that is oriented nearly perpendicular to the drill hole and appears to be close to true width. It is part of a broader mineralised zone that includes a second smaller interval of massive sulphide (**0.37m @ 7.89% Ni, 3.23g/t Pd, 1.76 g/t Pt and 0.72g/t Au**). GSPDD0005 was designed as a platform for DHEM

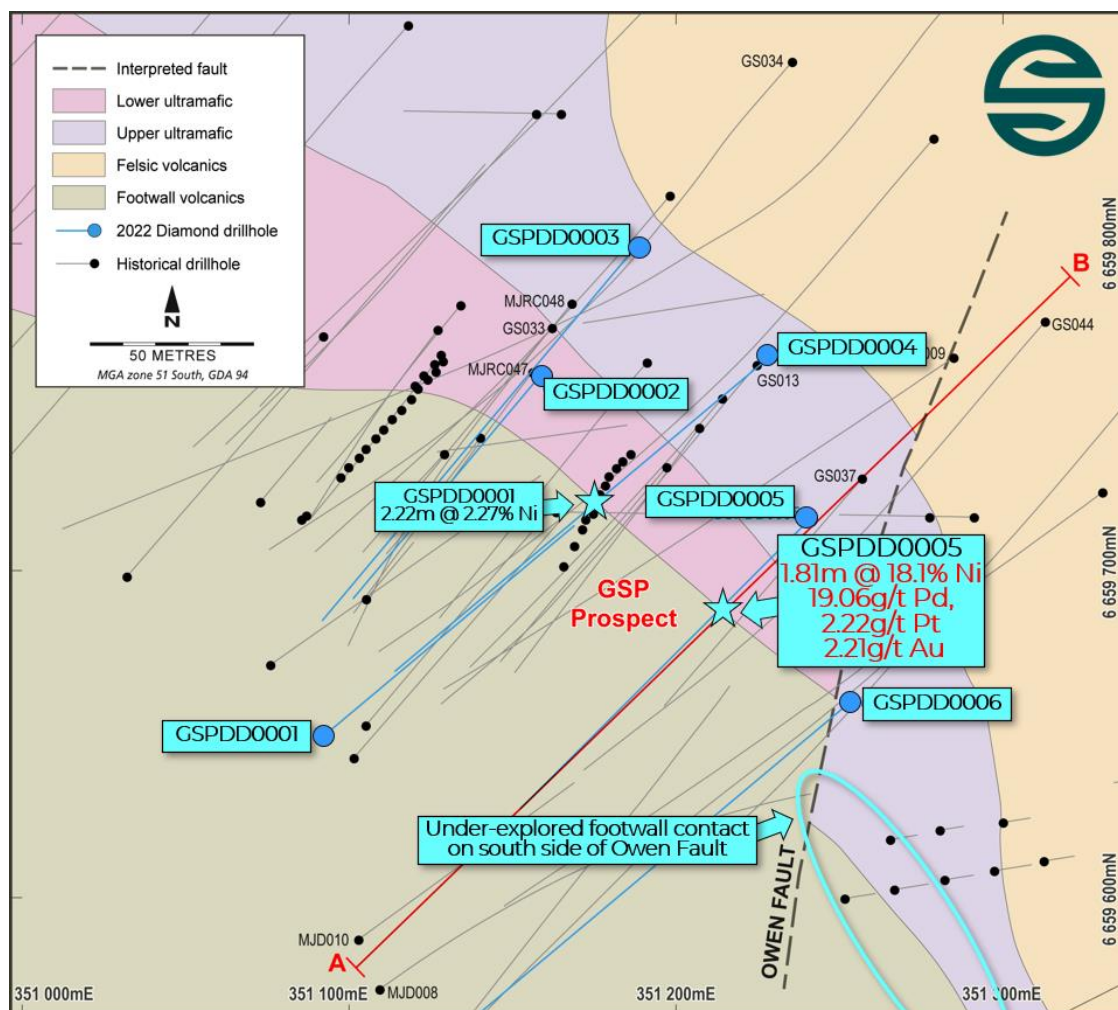
<sup>7</sup> Refer to ASX: SLS 31<sup>st</sup> March 2023 ('High Grade Platinum and Palladium in Nickel Sulphides at GSP Prospect'), and ASX: SLS 10<sup>th</sup> March (High Grade Nickel Sulphide Drill Results at GSP Prospect, Corrected Release')





surveying (drilled sub-parallel to the footwall contact for the length of the hole). A cross section showing the trace of this hole is presented in **Figure 10**.

Analytical results are consistent with a high nickel tenor sulphide assemblage, with platinum and palladium (PGE) confirming this is a magmatic sulphide association.



**Figure 7: Simplified geology of the GSP Prospect area with historical and recent drillholes**

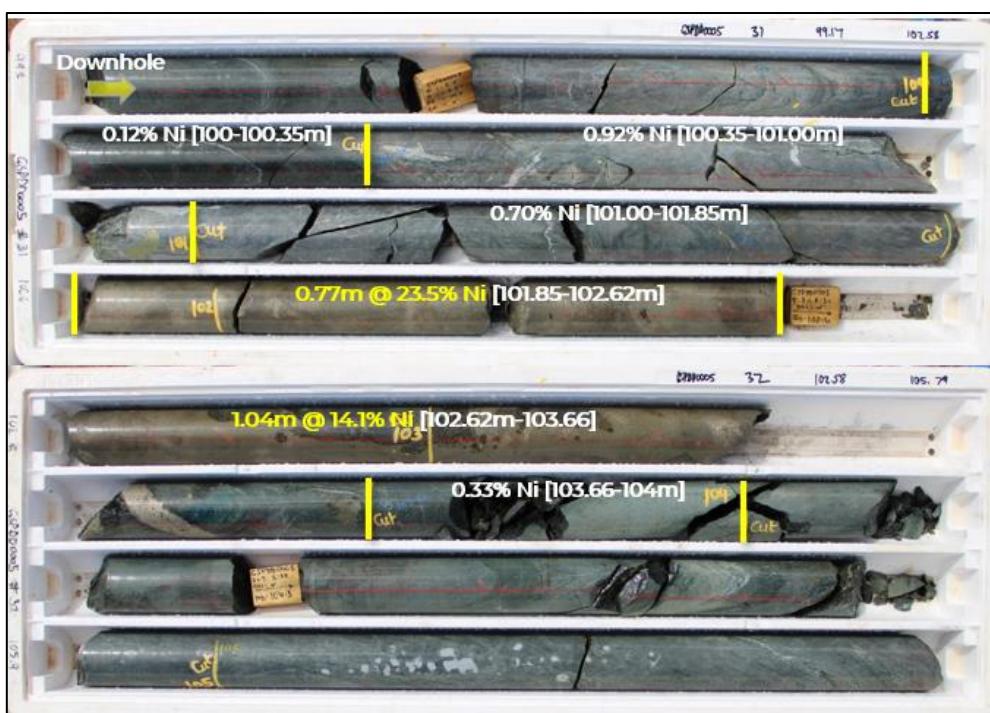
Disseminated magmatic nickel sulphides at the Prospect are found within an ultramafic flow on the footwall contact, as well as in an overlying mesocumulate (olivine-rich) flow (**Figure 10**).

Solstice's drilling<sup>7</sup> returned disseminated sulphide zones in the basal ultramafic flow including **16m @ 0.50% Ni** in GSPDD0006 and **19.44m @ 0.49% Ni** in GSPDD0005 (note that GSPDD0005 and GSPDD0006 are drilled parallel to the contact and true widths will be significantly lower than reported downhole intercept widths), while the overlying mesocumulate flow returned **21m @ 0.48% Ni** in GSPDD0001, and **6m @ 0.49% Ni** and **6m @ 0.57% Ni** in GSPDD0003.

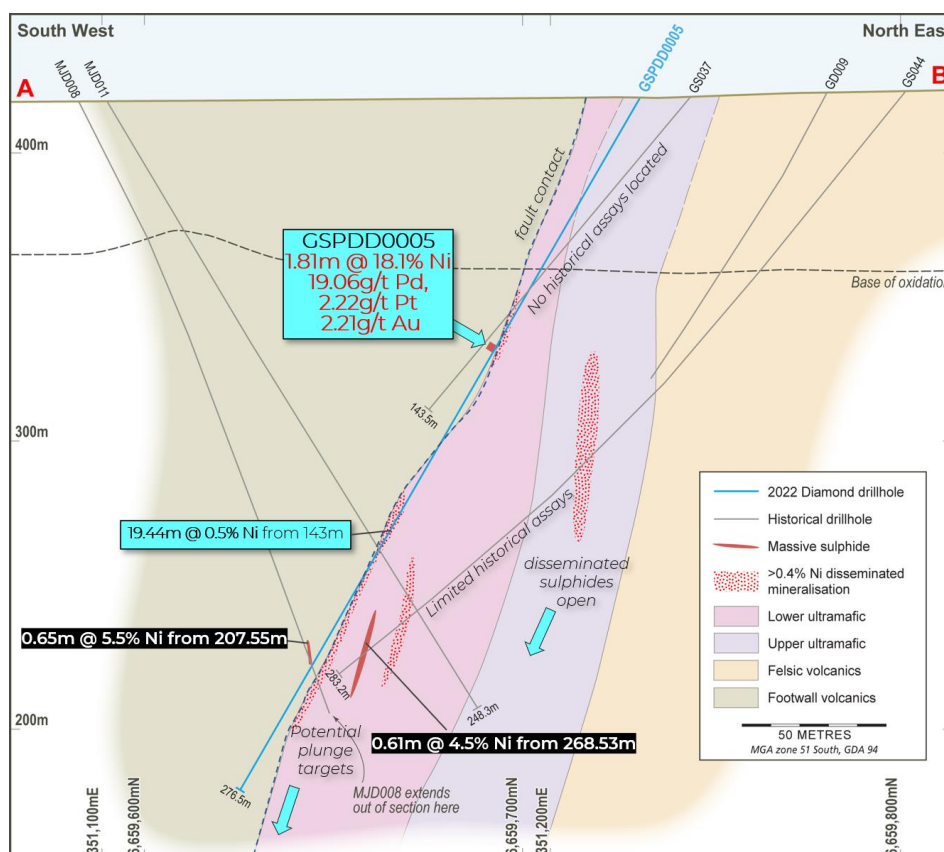
These intercepts support and build on zones of disseminated mineralisation recorded in partially assayed historical drilling. The distribution of disseminated sulphide mineralisation relative to the location of the footwall contact may provide a vector to further massive sulphide targets at depth and along strike.



**Figure 8 - Field photo of massive sulphide in drillhole GSPDD0005**



**Figure 9 - Core photo showing sample intervals through massive sulphides in GSPDD0005. The combined intercept is 18.1% Ni, 19.06g/t Pd, 2.22g/t Pt and 2.21g/t Au**



**Figure 10 - Cross section of the GSP Prospect, diamond drill hole GSPD0005 and historical drill traces (massive sulphide mineralised intercepts reported using 1.0% Ni lower cut-off, minimum 0.3m down hole width)**

### Ringlock Project - Future Work

The six Solstice DD holes drilled to date at GSP have all hit nickel mineralised veins at or just within the basal footwall contact, providing strong support to similar intercepts in historical drilling<sup>8</sup>. The wide distribution of mineralisation both down plunge and across strike suggests there may have been a body of massive, or semi-massive sulphide (of unknown width) developed along the footwall contact prior to structural remobilisation.

Solstice's drilling has validated GSP as a high-priority exploration asset with potential to host an intact (structurally preserved) Kambalda or Silver Swan style high-grade massive sulphide accumulation. Key areas of interest are down-plunge following the flow corridor and/or along strike to the south – particularly on the south side of the local NE-trending Owen Fault (**Figure 7**). Detailed interpretation work is underway to define and rank targets for further drilling and DHEM.

The broader Project area covers more than 10km of soil-covered highly prospective Silver Swan ultramafic belt, and hosts additional targets beyond GSP, including around open disseminated sulphide intercepts at the Ringlock Prospect<sup>9</sup>. These targets will also be worked up and ranked in coming months.

<sup>8</sup> Refer to ASX: SLS 2 December 2022 (Commencement of Nickel Drilling at Ringlock Dam).

<sup>9</sup> Refer to ASX: SLS 14 March 2022 (Prospectus).



**Table 2 - Significant Diamond Drill Results including PGE and gold assays**

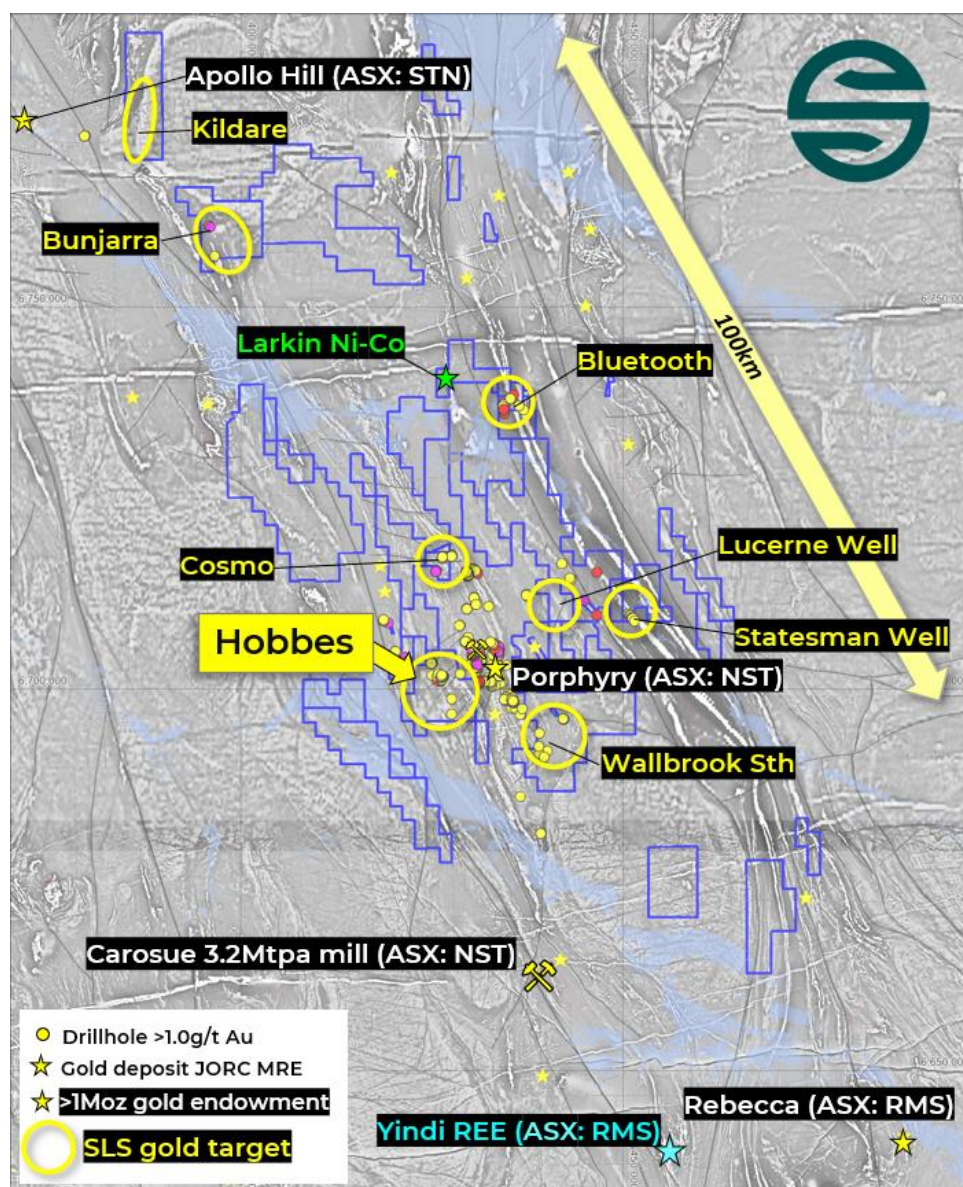
Hole ID	>1% Ni Sulphides (min. 0.3m @ 1.0% Ni, NIL internal waste)							Dissem. Sulphides (min. 5m @ 0.4% Ni, 2m internal waste)						
	From	To	Interval	Ni (%)	Pd ppm	Pt ppm	Au ppm	From	To	Interval	Ni (%)	Pd ppm	Pt ppm	Au ppm
GSPDD0001	141	143.22	2.22	2.27	0.38	0.15	0.10							
GSPDD0001								223	244	21	0.48	0.07	0.03	0.02
GSPDD0002								5	14	9	0.49	0.08	0.06	<0.01
GSPDD0002								76	82	6	0.52	0.11	0.05	0.02
GSPDD0002	99.63	100.32	0.69	1.84	0.26	0.26	0.01							
GSPDD0003	42.79	43.45	0.66	1.26	<0.01	<0.01	<0.01							
GSPDD0003								154	160	6	0.49	0.06	0.03	0.01
GSPDD0003								169	175	6	0.57	0.07	0.03	0.01
GSPDD0003	178	179.56	1.56	1.16	0.27	0.11	0.03							
GSPDD0004								128	133	5	0.57	0.07	0.03	0.01
GSPDD0004								141	146	5	0.44	0.05	0.02	0.01
GSPDD0004	229	229.42	0.42	1.48	0.15	0.06	0.01							
GSPDD0005	101.85	103.66	1.81	18.1	19.06	2.22	2.21							
GSPDD0005	105.85	106.22	0.37	7.89	3.23	1.76	0.72							
GSPDD0005	161.85	162.44	0.59	1.3	0.09	0.05	0.04	143	162.44	19.44	0.49	0.1	0.05	0.03
GSPDD0006								202	218	16	0.50	0.12	0.06	0.08
GSPDD0006	212	213	1	1.12	0.16	0.05	0.08							
GSPDD0006	221	222	1	1.12	0.29	0.16	0.26							

Reported on a 0.4% Ni cut, minimum 5m width and <2m units of internal dilution; including high grade intervals reported on a 1% Ni cut, minimum 0.3m interval, and no internal dilution.

### 1.3 Exploration Regional

Solstice's geological team continued field exploration and target validation activities throughout the circa 2,950km<sup>2</sup> tenement holdings, as well as compiling historical exploration to bring forward the next tier of high-quality targets for prioritisation and drill-testing. The Company sees excellent potential to identify new standalone-scale gold systems in unexplored positions, particularly under the widespread transported cover seen at **Bunjarra**, **Kildare** and **Wallbrook South (Figure 11)**. Other known but under-drilled gold systems such as **Statesman Well** and **Bluetooth** offer strong potential for 'bolt-on' ounces to support the Hobbes MRE.

Preparatory work is underway ahead of Q2 2023 aircore drilling over Hobbes 'lookalike' structural positions, and the Company is prioritising its list of regional aircore drill targets. New targets will continue to emerge as the geological team works through historical data.



**Figure 11 - Yarri regional tenement group showing current high-priority gold targets**

Elsewhere the Company plans to expand soil sampling into open and untested areas of the Swordsman gold in soil anomaly<sup>10</sup> at the **Ponton Project**, a new frontier gold project in the far southeast of the Eastern Goldfields (**Figure 1**).

The Company is also undertaking systematic evaluation and ground truthing of areas of the tenement group considered to have most potential for lithium caesium tantalum (LCT) pegmatite development. There is no evidence of historical lithium exploration on Solstice's tenure.

Fieldwork is continuing on the southern Yarri tenements (**Figure 1**) which are located within 20km of Global Lithium's (ASX: GL1) Manna lithium pegmatite deposit (32Mt @ 1.0% Li<sub>2</sub>O<sup>11</sup>) and cover a similar geological setting.

<sup>10</sup> Refer to ASX: SLS 14 July 2022 ("Significant Gold Anomalies Confirmed by Infill Soil Sampling at the Nippon Licence, Ponton Project")

<sup>11</sup> Refer to ASX: GL1 15/12/2022



Elsewhere, prospecting during the Quarter in the Wallbrook South tenure identified a significant area of previously un-mapped pegmatite dykes. While sampling has shown that pegmatites in that location have low pathfinder chemistry, the discovery demonstrates the potential for field geology to locate new and potentially LCT mineralised pegmatite intrusions in the broader area.

The Company continued to make selective exploration licence applications over new gold and battery minerals targets as opportunity arose and undertook rationalisation of ground assessed to be well-explored and of lower potential.

## 2. CORPORATE

### 2.1 Board and senior management changes

During the Quarter, Nick Castleden commenced as the Company's CEO & Managing Director. Mr Castleden is a geologist with over 25 years of experience, previously working in various exploration, project generation, management and directorship capacities, including in and around Solstice's tenement holdings. Most recently he was the Managing Director of Apollo Consolidated Ltd until it was acquired in late 2021 by Ramelius Resources.

Following Mr Castleden's commencement, Executive Director Alastair Morrison reverted to a non-executive director role, and subsequent to the end of the Quarter Robert Rigo announced his intention to retire as of June 30, 2023. Robert has made a valuable contribution to the Company, and the mining industry in general, playing an important role in Solstice's admission to the ASX and ongoing exploration and project evaluation activities. The Company has commenced a process to identify a suitably skilled replacement.

On 9 February 2023, Ms Silfia Morton and Mr James Doyle have been appointed as Joint Company Secretary, with Ms Morton also appointed as Chief Financial Officer of the Company.

### 2.2 Cash Position

On 31 March 2023, Solstice had approximately \$10.9 million in cash and no debt.

## 3. Additional ASX Listing Rule Disclosures

In accordance with ASX Listing Rule 5.3.1, payments for exploration activities during the Quarter totalled \$863,000 (item 1.2(a) of the Appendix 5B). Details of exploration activities undertaken during the Quarter are provided above.

In accordance with ASX Listing Rule 5.3.2, the Company confirms that there were no mining production and development activities undertaken during the Quarter.

In accordance with ASX Listing Rule 5.3.3, details of tenements are provided in Section 4 below.

In accordance with ASX Listing Rule 5.3.4, a comparison of the use of funds as per the Solstice Prospectus dated 14 March 2022 (**Prospectus**) and actual use of funds since ASX admission is presented below:



Use of Funds (\$ million)	Prospectus estimate (2 year period following admission)	Actual use from admission until 31 March 2023	Variance
Exploration Expenditure	12.30	4.31	7.99
Non-Executive Directors' Fees	0.40	0.16	0.24
Corporate Costs	2.00	1.23	0.74
Future Acquisition Costs	1.60	0	1.60
Expenses of the Offer	0.70	0.63	0.07
<b>Total</b>	<b>17.00</b>	<b>6.36</b>	<b>10.64</b>

Use of funds variance explanations are provided below:

- Actual payments to 31 March 2023 for Exploration Expenditure, Non-Executive Directors' Fees, Corporate Costs and Future Acquisition Costs are below the Prospectus estimates and in line with projected expenditure for the first twelve months of the two-year Prospectus estimates; and
- Actual net payments for Expenses of the Offer were lower than estimated due to the quantum of GST refunded.

The Company is currently on schedule to meet the activities and commitments outlined in the Prospectus and use of funds table in section 2.7 of the Prospectus.

In accordance with ASX Listing Rule 5.3.5, the payment of \$122,761 reported in Item 6.1 of the Appendix 5B to related parties of the entity and their associates consisted of the following:

- \$53,617 in Directors' fees and salaries (including superannuation) paid to the Directors; and
- \$69,145 in shared services costs paid to OreCorp under the Transitional Services Agreement dated 3 March 2022. The Transitional Services Agreement was terminated on 17 March 2023.

All related party transactions have been entered into on an arm's length basis.



## 4. TENEMENT SCHEDULES

List of tenements held (directly or beneficially) as at end of the Quarter:

Project	Licence/Tenement Number	Registered Holder	Beneficial Interest at end of Quarter
Yarri	E28/2583	Solstice Minerals Limited	100%
	E28/2650	Solstice Minerals Limited	100%
	E28/3092	Solstice Minerals Limited	100%
	E31/1117	Solstice Minerals Limited /Crosspick	80%
	E31/1121	Solstice Minerals Limited	100%
	E31/1134	Solstice Minerals Limited	100%
	E31/1150	Solstice Minerals Limited	100%
	E31/1173	Solstice Minerals Limited	100%
	E31/1175	Solstice Minerals Limited	100%
	E31/1178	Solstice Minerals Limited	100%
	E31/1220	Solstice Minerals Limited	100%
	E31/1225	Solstice Minerals Limited	100%
	E31/1231	Solstice Minerals Limited	100%
	E31/1236	Solstice Minerals Limited	100%
	E31/1244	Solstice Minerals Limited	100%
	E31/1245	Solstice Minerals Limited	100%
	E31/1286	Solstice Minerals Limited	100%
	E31/1300	Solstice Minerals Limited	100%
	P31/2118	Solstice Minerals Limited	100%
	P31/2119	Solstice Minerals Limited	100%
	E39/1914	Solstice Minerals Limited	95%
	E39/2214	Solstice Minerals Limited	100%
	E39/2215	Solstice Minerals Limited	100%
	E39/2301	Solstice Minerals Limited	100%
	P39/5600	Solstice Minerals Limited	100%
	P39/5601	Solstice Minerals Limited	100%
	P39/6224	Solstice Minerals Limited	100%
	P39/6289	Solstice Minerals Limited	100%
	E39/1976	Solstice Minerals Limited	95%
	E39/2187	Solstice Minerals Limited	100%
	E39/2293	Solstice Minerals Limited	100%
	E39/2323	Solstice Minerals Limited	100%
	E28/3124	Solstice Minerals Limited	100%
	E28/3161	Solstice Minerals Limited	100%
E39/2371	Solstice Minerals Limited	0%	
E31/1266	Solstice Minerals Limited	0%	
E31/1303	Solstice Minerals Limited	0%	
E31/1329	Solstice Minerals Limited	0%	





Project	Licence/Tenement Number	Registered Holder	Beneficial Interest at end of Quarter
Ponton	E31/1242	Solstice Minerals Limited	100%
	E31/1251	Solstice Minerals Limited	100%
	E39/2184	Solstice Minerals Limited	100%
	E39/2247	Solstice Minerals Limited	100%
	E31/1262	Solstice Minerals Limited	0%
Ringlock	E29/1087	GreenCorp Metals Pty Ltd	100%
	E29/1115	GreenCorp Metals Pty Ltd	100%

#### List of tenements acquired (directly or beneficially) during the Quarter

Project	Licence/Tenement Number	Registered Holder	Beneficial Interest at end of Quarter
Yarri	E28/3124	Solstice Minerals Limited	100%
	E28/3161	Solstice Minerals Limited	100%
	E31/1357	Solstice Minerals Limited	0%
Yundamindra	E39/2388	Solstice Minerals Limited	0%
Ponton	E28/3314	Solstice Minerals Limited	0%
Ashburton	E08/3603	Solstice Minerals Limited	0%

#### List of tenements relinquished, reduced or lapsed (directly or beneficially) during the Quarter

Project	Licence/Tenement Number	Registered Holder	Beneficial Interest at end of Quarter
Yarri	E31/1178	Solstice Minerals Limited	0%

Other than as disclosed above, no other tenements were acquired or disposed during the Quarter (including beneficial interests in joint venture projects), nor were there any further changes to the beneficial interest in any tenements.

This announcement has been authorised for release by the Board.

**For further information please contact:**

**Nick Castleden**

CEO & Managing Director

T: +61 (8) 9200 1838



## ABOUT SOLSTICE MINERALS LIMITED

Solstice is a minerals exploration company with gold and base metal projects in the Eastern Goldfields of Western Australia. The Company's key projects are the extensive Yarri gold landholding (which includes the advanced Hobbes gold Prospect), Ringlock Dam and the Ponton early-stage gold project.

Solstice has been listed on the Australian Securities Exchange since 2 May 2022, and trades under the code 'SLS'. The company is well funded with no debt.

## FORWARD-LOOKING STATEMENTS

This Report may contain certain forward-looking statements, guidance, forecasts, estimates, prospects or projections in relation to future matters that may involve risks or uncertainties and may involve significant items of subjective judgement and assumptions of future events that may or may not eventuate (**Forward-Looking Statements**). Forward-Looking Statements can generally be identified by the use of forward-looking words such as "anticipate", "estimates", "will", "should", "could", "may", "expects", "plans", "forecast", "target" or similar expressions and may include, without limitation, statements regarding plans, strategies and objectives of management, anticipated production and expected costs. Indications of, and guidance on future earnings, cash flows, costs, financial position and performance are also Forward-Looking Statements.

Persons reading this Report are cautioned that such statements are only predictions, and that actual future results or performance may be materially different. Forward-Looking Statements, opinions and estimates included in this Report are based on assumptions and contingencies which are subject to change, without notice, as are statements about market and industry trends, which are based on interpretation of current market conditions. Forward-Looking Statements are provided as a general guide only and should not be relied on as a guarantee of future performance.

No representation or warranty, express or implied, is made by Solstice that any Forward-Looking Statement will be achieved or proved to be correct. Further, Solstice disclaims any intent or obligation to update or revise any Forward-Looking Statement whether as a result of new information, estimates or options, future events or results or otherwise, unless required to do so by law.

## COMPLIANCE STATEMENT

The information in this Report that relates to Exploration Results is extracted from the ASX announcements (**Original Announcements**) as referenced. All prior Solstice ASX announcements, Investor Updates, and the Solstice Prospectus dated 14 March 2022 are available to view on the Company's website [www.solsticeminerals.com.au](http://www.solsticeminerals.com.au).

Solstice confirms that it is not aware of any new information or data that materially affects the information included in the Original Announcements and that all material assumptions and technical parameters underpinning the Exploration Results in the Original Announcements continue to apply and have not materially changed. Solstice confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from the Original Announcements.

## Appendix 5B

### Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

SOLSTICE MINERALS LIMITED

ABN

67 150 154 162

Quarter ended ("current quarter")

31 MARCH 2023

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	(863)	(3,972)
(b) development	-	-
(c) production	-	-
(d) staff costs	(222)	(820)
(e) administration and corporate costs	(122)	(356)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	109	240
1.5 Interest and other costs of finance paid	(1)	(2)
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material)	-	-
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(1,097)</b>	<b>(4,906)</b>

<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	(35)	(83)
(d) exploration & evaluation	-	-
(e) investments	-	-
(f) other non-current assets	(20)	(30)

## Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>(55)</b>	<b>(113)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	47
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings (leases)	(10)	(32)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other	-	-
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>(10)</b>	<b>15</b>

<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	12,076	15,918
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,097)	(4,906)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(55)	(113)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(10)	15

## Mining exploration entity or oil and gas exploration entity quarterly cash flow report

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (9 months) \$A'000</b>
4.5	Effect of movement in exchange rates on cash held	-	-
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>10,914</b>	<b>10,914</b>

<b>5.</b>	<b>Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1	Bank balances	130	106
5.2	Call deposits	944	905
5.3	Bank overdrafts	-	-
5.4	Other – Term deposits	9,840	11,065
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>10,914</b>	<b>12,076</b>

<b>6.</b>	<b>Payments to related parties of the entity and their associates</b>	<b>Current quarter \$A'000</b>
6.1	Aggregate amount of payments to related parties and their associates included in item 1	123
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

*Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.*

## Mining exploration entity or oil and gas exploration entity quarterly cash flow report

<b>7. Financing facilities</b>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i>		
<i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 <b>Total financing facilities</b>	-	-
7.5 <b>Unused financing facilities available at quarter end</b>		-
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

<b>8. Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1 Net cash from / (used in) operating activities (item 1.9)	(1,099)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(1,099)
8.4 Cash and cash equivalents at quarter end (item 4.6)	10,914
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	10,914
8.7 <b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	10
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer:	
N/A	
8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer:	
N/A	

## Mining exploration entity or oil and gas exploration entity quarterly cash flow report

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer:

N/A

*Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.*

## Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 18 April 2023

Authorised by: By the Solstice Minerals Limited Board of Directors  
(Name of body or officer authorising release – see note 4)

## Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg *Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.