

12<sup>th</sup> October 2023

## Mina Vermelha Project acquisition

### HIGHLIGHTS

- Solis has entered into option agreement to purchase the Mina Vermelha Project.
- Mina Vermelha is in the Borborema district of Rio Grande do Norte, and along the same mineralised regional trend as the Estrela Project.
- The Mina Vermelha tenement covers approximately 500 hectares with a granted mining lease of six hectares over one of the six currently known outcropping pegmatites on the lease.
- Solis has confirmed grades in grab samples of 3.45% and 3.07% Li<sub>2</sub>O from outcropping pegmatites and a Caesium assay of 28.3% Cs from an area within the southernmost pegmatite with abundant pollucite (Caesium mineral) confirming the system is LCT (Lithium-Caesium-Tantalum) bearing.
- Drilling is scheduled to commence in approximately four weeks with a large track mounted diamond rig being mobilised for a 1,300m, eight hole initial programme.
- A 12-month due diligence period has been agreed for AUD \$155,000, allowing Solis sufficient time to fully evaluate the asset potential before exercising the option to purchase.
- Negotiations regarding the option agreement over the Jaguar Project have been concluded with the Company electing to withdraw from the Project.

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**Solis Minerals Limited (ASX: SLM) ("Solis" or the "Company")** is pleased to announce an update on entering into an option agreement to purchase the Mina Vermelha Project targeting lithium pegmatites in the Borborema province of Brazil.

**Executive Director, Matthew Boyes, commented:**

*"The Mina Vermelha Project represents a large and very prospective area with known LCT (Lithium-Caesium-Tantalum) bearing pegmatites located at surface. A rig will be mobilised to site within four weeks for the initial drilling programme to test the continuity and thickness of the identified mineralised pegmatite at depth. This will give us confidence in the potential for a large mineralised system within the tenement package and allow us to move forward with the acquisition."*

*"We have identified over 2km strike of known pegmatite outcropping at surface, with no drilling completed to date. This sets up an exciting quarter for us, with drilling programmes at both Mina Vermelha and elsewhere in Borborema, and we continue to evaluate new opportunities in this exciting emerging Brazilian lithium province."*

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## Mina Vermelha Lithium Project

The Mina Vermelha Project is located approximately 16km to the south of the regional centre of Parelhas, a city of 25,000 people in which Solis has established a permanent office and logistical support for the upcoming drill campaigns. The project is located on tenement number 840.041/1985 (see Figures 1 & 2) and has a granted mining lease covering approximately six hectares of the south portion of the lease. No systematic exploration has been carried out on the asset to date. Five small artisanal workings have been developed since 1985 targeting feldspar, mica, quartz and beryl production (Figure 4). No specific lithium exploration has taken place.

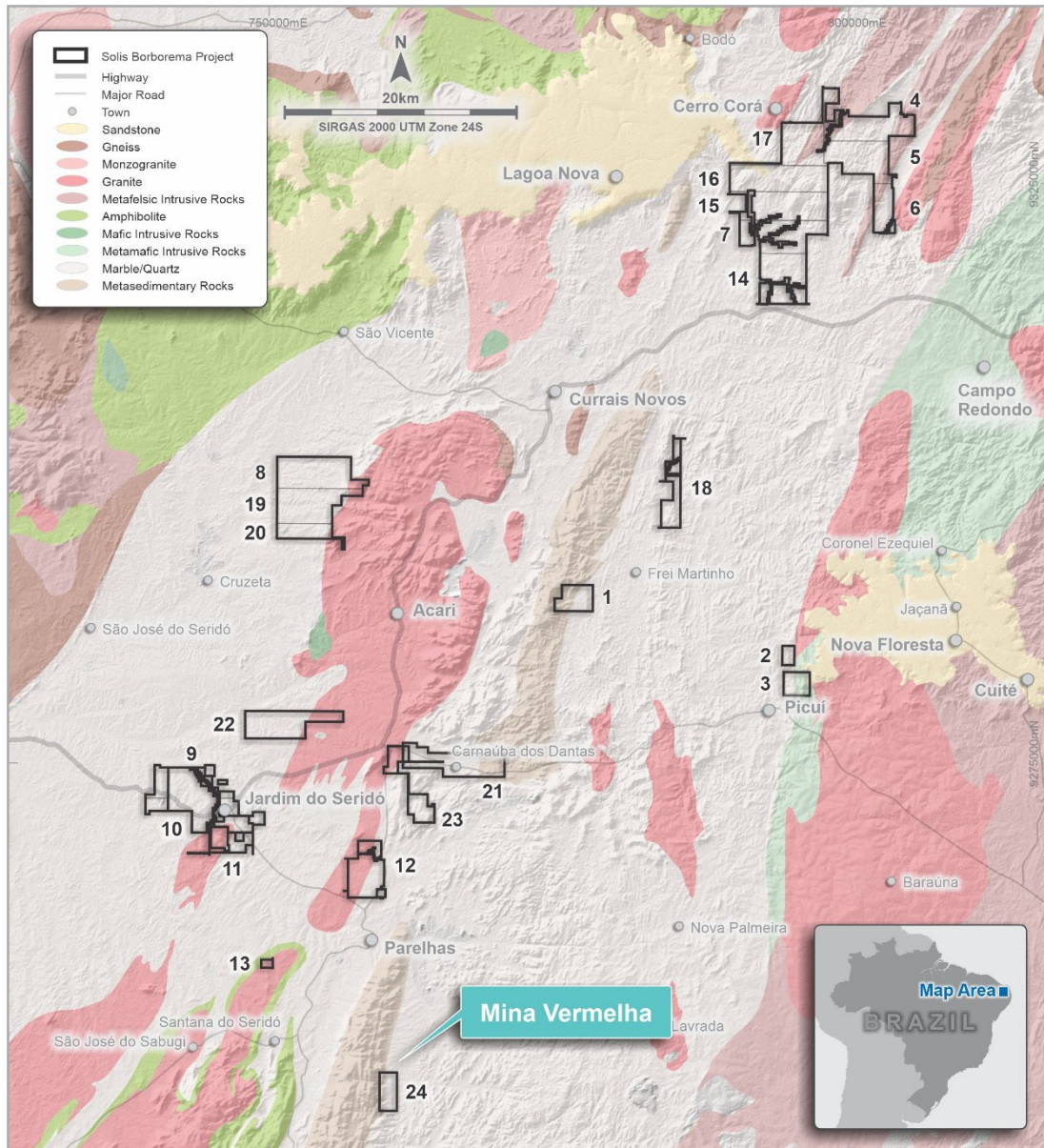


Figure 1: Tenements held or optioned to Solis in Borborema. The new Mina Vermelha Project is labelled as "24".



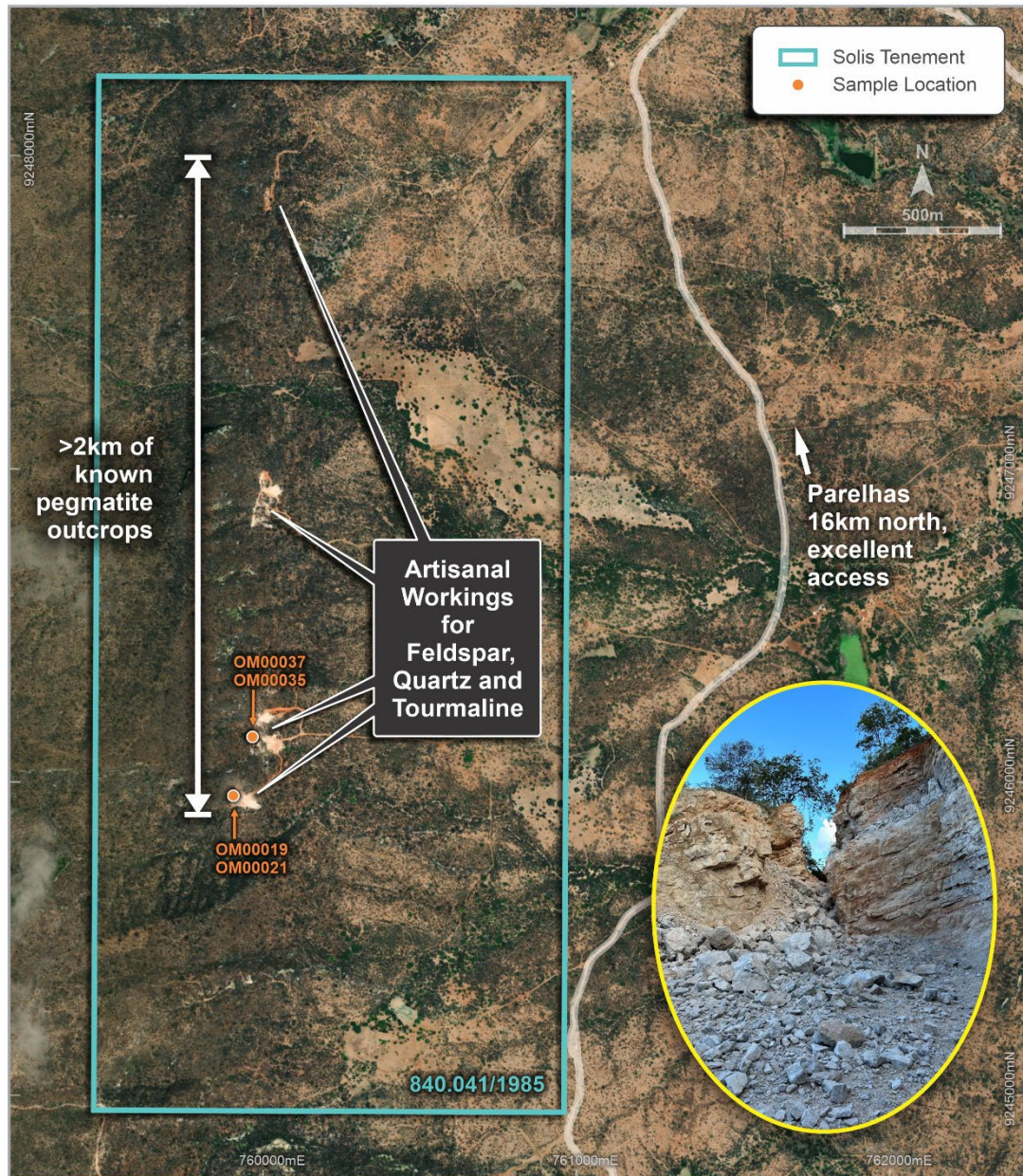


Figure 2: Mina Vermelha tenement with identified outcrops labelled and locations of grab samples shown.

Solis' geologists have visited the site on multiple occasions and during these trips, six outcropping pegmatite bodies have been identified. Spodumene and Pollucite (a Caesium mineral) have been collected in hand specimens with spodumene concentrations increasing at depth from surface (Tables 1 & 2). The pegmatite bodies are hosted in a meta sedimentary unit within a north-east south-west trending corridor that hosts the majority of the known lithium-bearing pegmatites in the Borborema province (Figure 3).

Solis has secured an initial drilling rig for an upcoming 1,300m 8-hole program and is currently looking to secure a second rig. Walk up targets and excellent access for a track mounted machine will enable the initial programme.





Figure 3: Drone image looking south to north along the strike of the outcropping and previously mined pegmatite bodies at Mina Vermelha, with a circa 2km corridor outlined in red.

Sample ID	Certificate code	Northing	Easting	RL	Nb ppm	Ta ppm	Li%	Li <sub>2</sub> O	Mineral
OM00019	GQ2305549	9245956	759905	434	-10	46	1.6	3.44	Spodumene
OM00021	GQ2305549	9245956	759905	434	>10000	>10000	0.01	0.01	Tantalite
OM00035	GQ2305549	9246144	759966	434	-10	-10	0.57	1.23	Spodumene
OM00037	GQ2305549	9246144	759966	434	-10	-10	1.43	3.07	Spodumene

Table 1: SGS Brazil ICP results for grab samples of Spodumene and Tantalite Mina Vermelha.

Sample ID	Certificate code	Northing	Easting	RL	Li ppm	Rb ppm	Cs %
MV001	PH23152362	9246144	759966	434	36.7	9000	28.3

Table 2: ALS laboratory results for MV001 grab sample of Pollucite from Mina Vermelha.





*Figure 4: Large outcropping pegmatites in artisanal working up to 25m in thickness with visible Pollucite and Spodumene. Grab samples OM0035 and OM0037 (see Table 1 and Figure 1) were sampled from this artisanal working at Mina Vermelha.*

## Mina Vermelha Deal Structure

Solis' 100% owned Brazilian subsidiary, Onça Mineracao ("Onça"), has agreed to the following terms to acquire the Mina Vermelha ("Red Mine" in Portuguese) Project in Rio Grande do Norte province.

The total consideration for Solis to acquire a 100% interest in the New Project, Onça, will be required to pay the Vendor<sup>1</sup> an aggregate BRL\$25.5M (~AUD \$7.9M) in cash.

The consideration is payable in the following tranches, which are at the election of Solis other than Tranche 1, in Brazilian Reais (BRL), which have been converted to AUD at a BRL:AUD exchange rate of \$1.00:\$0.31 based on exchange rates as at 6 September 2023.

Mina Vermelha acquisition tranches			
Tranche	Payment Date	Cash	
		BRL\$	AUD\$
1.	<b><u>Option Fee</u></b> Upon signing the option agreement, which will grant the Group a 12-month period to conduct due diligence on the New Project ( <b>Due Diligence Period</b> )	500,000	155,000
2.	<b><u>Option Exercise Fee</u></b> Prior to the conclusion of the Due Diligence Period ( <b>Option Exercise Date</b> )	10,000,000	3,100,000
3.	<b><u>First Deferred Consideration</u></b> The date that is 12 months from the Option Exercise Date	10,000,000	3,100,000
4.	<b><u>Second Deferred Consideration</u></b> The date that is 18 months from the Option Exercise Date	5,000,000	1,550,000
<b>TOTAL</b>		<b>25,500,000</b>	<b>7,905,000</b>

Table 3: Payment schedule for the acquisition of Mina Vermelha.

If Solis elects to satisfy the Option Exercise Fee, Onça will acquire a 100% interest in the Project. However, if Onça does not elect to pay the First Deferred Consideration and/or Second Deferred Consideration then the 100% interest in the New Project will be transferred back to the Vendor and Onça will forfeit all consideration paid to the Vendor to date.

In addition to the payment plan in Table 3, the vendor will receive a 1.5% net smelter royalty (NSR) that Solis has the right to purchase for an amount determined by an independent third-party evaluation of the Mina Vermelha asset.

ASX have confirmed that Listing Rules 11.1.2 and 11.1.3 do not apply to the entry into the option agreement.

## Relinquishment of the Jaguar Project

<sup>1</sup> The "Vendor" is Brazilian Corporate Registration (CNPJ) n. 12.035.933/0001-01 and is owned by two partners, Maria de Fátima Targino de Macedo Sena and Luiz Gonzaga de Sena Neto.



Negotiations regarding the additional extension to the due diligence period for the Jaguar Project to conduct sufficient exploration to justify the acquisition price have been concluded without reaching satisfactory terms with the Vendor. The lack of conclusive positive exploration results from the initial drill holes did not give the Company confidence that the project contained sufficient potential for grade or scale to continue with the acquisition. All claims over the project have now been relinquished by Solis and Onça Mineracao moving forward.

## **ENDS**

This announcement is authorised by Matthew Boyes, Executive Director of Solis Minerals Ltd.

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Neither the TSX Venture Exchange nor its Regulation Service Provider (as the term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy of accuracy of this news release.

## **About Solis Minerals Ltd.**

Solis Minerals is an emerging lithium explorer focusing on Latin American battery minerals.

The Company owns a 100% interest in the Borborema Lithium Project in NE Brazil, covering 25,600ha.

Brazil is rapidly growing in global importance as an exporter of lithium to supply increasing demand of battery manufacturers. Both projects cover highly prospective, hard-rock lithium ground on which early-stage reconnaissance mapping and sampling have verified. Drilling programmes are either underway or due to commence shortly.

In addition, Solis also holds a 100% interest in 35,700ha of combined licences and applications of highly prospective IOCG (iron oxide copper/gold) and porphyry copper projects in southwestern Peru within the country's prolific coastal copper belt — a source of nearly half of Peru's copper production.

## **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 available on SEDAR at [www.sedar.com](http://www.sedar.com). These forward-looking statements are made as of the date hereof, and the Company does not assume any obligation to update or revise them to reflect new events or circumstances save as required by applicable law.

## Qualified Person Statement

The technical information in this news release was reviewed by Derrick Strickland, P.Geo, a qualified person as defined by National Instrument 43-101 (NI 43-101).

## 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 Matthew Boyes, a Competent Person who is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr Boyes is an employee 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 Boyes consents to the inclusion in this report of the matters based on information in the form and context in which it appears. Mr Boyes 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.

## 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>At the Mina Vermelha Lithium Project sampling at the surface was predominantly rock chips. Sampling was focused on confirmation of mineralisation of Lithium from selected mineral species. In the case of Vermelha this is highly oxidised to near fresh Spodumene in float and outcrop from pegmatite outcrop. Samples are not considered to be representative of exposed widths of the pegmatite body, samples were not collected over standard widths or perpendicular to orebody orientations. Samples of Caesium rich mineral Pollucite were also collected as rock chips to verify Caesium content.</li> <li>Samples sizes ranged between 0.5-3kg which is considered an acceptable weight to ascertain a representative sample for preparation and assay.</li> <li>All Li<sub>2</sub>O assay results in this ASX release were assayed at SGS GEOSOL Laboratories LTDA Brazil, Caesium analysis was completed in Australia at ALS Perth.</li> </ul>



Criteria	JORC Code explanation	Commentary
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 drilling of any type has been carried out by Solis to date at Mina Vermelha.</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>NA as no drilling has been undertaken.</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> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	<ul style="list-style-type: none"> <li>Solis geologists logged all samples noting mineralogy, lithology, alteration and weathering state of samples obtained.</li> <li>Logging is both quantitative and qualitative in nature.</li> <li>All samples including any submitted Certified Reference Material (CRM) are individually photographed before submission.</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>Samples were taken to check the grades of exposed spodumene and pollucite mineralisation, no systematic sampling across known exposed pegmatites was completed, samples were rock chips only and no systematic channel sampling has been completed to date.</li> <li>Duplicate samples were not taken.</li> <li>Samples are considered to be representative of exposed spodumene and pollucite crystals within the Mina Vermelha artisanal workings and of appropriate size with respect to sampled material.</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)</li> </ul>	<ul style="list-style-type: none"> <li>Samples from Mina Vermelha were assayed at SGS GEOSOL Laboratories Ltda Brazil and ALS Perth.</li> <li>Analysis procedures are considered to be appropriate for lithium and multielement analysis.</li> <li>Rock chips and grab samples are assayed via ICM90A (fusion by sodium peroxide and finish with ICP-MS/ICP-OES) for a 56-element suite at the SGS Geosol Laboratorios located at Vespasiano/Minas Gerais, Brazil.</li> <li>If lithium results are above 15,000ppm, the</li> </ul>

Criteria	JORC Code explanation	Commentary
	and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	<p>lab analyses the pulp samples just for lithium through ICP90Q (fusion by sodium peroxide and finish with ICP/OES).</p> <ul style="list-style-type: none"> <li>Solis inserted industry standard OREAS CRM for analysis, standards utilised were OREAS 750 and OREAS 22h, reported values are within 1SD of CRM certified values.</li> </ul>
Verification of Sampling and assaying	<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 Solis data is verified by the Competent Person. All data is stored in an electronic Access Database.</li> <li>Assay data and results is reported, unadjusted.</li> <li>Li<sub>2</sub>O results used in this ASX release are converted from Li results by multiplying this value by the industry factor 2.153. All Caesium results are reported as % with no conversion applied</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>Data is shown using the UTM SIRGAS 2000 zone 23 South grid system.</li> <li>All samples and drill hole collar locations were captured using a handheld GPS and are to be surveyed in with a DGPS once arrives on site.</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 degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</li> <li>Whether sample compositing has been applied.</li> </ul>	<ul style="list-style-type: none"> <li>No set sample spacing or pattern has been applied due to the preliminary nature of the sampling programme.</li> </ul>
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Sampling was taken at individual locations and not with any particular orientation with respect to the orientation of the mineralised structure.</li> </ul>
Sample security	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>All samples are bagged onsite under supervision of Soils staff, all bags are then sealed and couriered to SGS laboratories with all relevant submission documentation. All samples once received are logged into the lab and notice of each sample received is sent and cross checked with sample dispatch.</li> </ul>
Audits or reviews	<ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>	<ul style="list-style-type: none"> <li>There have been no detailed external audits or reviews undertaken.</li> <li>Solis has conducted an internal technical review of the available geological and other publicly available data.</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>The Mina Vermelha project area consists of 1 mining licence held in the name of "Florisbela comercio di plantas y Jardinagem Ltda" Onca Mineracao has signed a binding option agreement sheet giving Onca the right to purchase 100% of each licence.</li> <li>Mining Licences: 840.041/1985</li> <li>Borborema exploration licences with work completed referred to in body of text are 848041/1985.</li> <li>Licences are in good standing and have no known environmental or other liabilities of any kind.</li> <li>Solis has all rights to drill and access all necessary areas within the licence including constructing of drill pads and tracks.</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>N/A – the Company is not aware of any previous systematic exploration being undertaken within the tenements.</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>Prospective potential host units for the mineralised pegmatites are similar to the suite hosting the Colina-Salinas pegmatites held by Latin Resources Limited (ASX:LRS) in the state of Minas Gerais. They consist predominantly of metavolcanic and metasedimentary rocks (schist, gneiss and quartzites) located close to the large granitoids from the G3 suite with batholiths, stocks and dykes represented. Pegmatites are located within 0-5km of the granite contacts.</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>NA as no drilling has been undertaken.</li> </ul>

Criteria	JORC Code explanation	Commentary
Data aggregation methods	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<ul style="list-style-type: none"> <li>N/A no new drilling data is included in this report.</li> </ul>
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> <li>These relationships are particularly important in the reporting of Exploration Results.</li> <li>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>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').</li> </ul>	<ul style="list-style-type: none"> <li>N/A no new drilling data is included in this report.</li> </ul>
Diagrams	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>The Company has included various maps and figures showing the sample results and geological context.</li> </ul>
Balanced reporting	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>SGS Brazil ICP results for grab samples of Spodumene and Tantalite Mina Vermelha were selected on the basis these grab samples showed traces of spodumene or tantalite. The results are not intended to be representative.</li> </ul>
Other substantive exploration data	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Geochemical rock chip and float sample results from previously unsampled pegmatites on the Mina Vermelha tenement are include in the body of text under Tables 1 &amp; 2. Rock Chip samples from Mina Vermelha: Samples are point samples only and considered to be of sufficient size or industry standard weight.</li> </ul>
Further work	<ul style="list-style-type: none"> <li>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	<ul style="list-style-type: none"> <li>Solis will undertake extensive validation field confirmation and sampling of the regional geological setting including all known outcropping pegmatites at the Mina Vermelha project.</li> <li>Solis has signed a diamond drill contract with TRUST drilling Ltda for 5,000m of HQ-NQ diameter drill core to be performed on existing targets at the Estrela and Mina Vermelha projects.</li> <li>It is premature to provide diagrams of possible extensions.</li> </ul>