

31 January 2025

Quarterly Activities Report For the period ended 30 November 2024

Solis Minerals Limited (ASX: SLM) ("Solis" or the "Company") is pleased to present its Quarterly Report for the three months ending 30 November 2024 ("the Quarter").

HIGHLIGHTS

- **Drilling of Peru Copper Project planned to commence in Q1 2025 subject to final permitting.**
- **Drilling will commence at Chanco El Palo in Q1 2025, followed by Ilo Este.**
- **Targeting continued at**
 - **Cinto Project:** magnetometry surveys are following up previous high-grade surface grab sample assays of up to 7.14% Cu;
 - **Chocolate Project:** following through high-priority targets identified with drone magnetometry and geochemistry surveys.
- **Peru Copper Project expanded to 65,100Ha with addition of Canyon Project.**
- **Initial reconnaissance sampling at Canyon Project confirmed widespread copper oxide mineralisation with rock grab sample assays of 0.74% Cu/ 0.07% Mo, and 0.53% Cu/ 0.02% Mo.**

Solis Minerals Limited (ASX: SLM) ("Solis" or the "Company") is pleased to provide its Quarterly Activities Report for the three months ending 30 November 2024. During the reporting period, the Company made significant progress in advancing its portfolio of high-priority copper targets in the Coastal Belt of southern Peru.

Executive Director, Michael Parker, commented:

"Solis has made excellent progress in expanding the Company's total land package and using our expertise to generate high-priority copper drill targets in southern Peru's underexplored and highly prospective Coastal Belt."

"We have seen highly encouraging geophysics and geochemistry results across the portfolio and look forward to testing these high-priority targets with high-impact maiden drilling programs, expected to commence in Q1 2025 subject to finalisation of permitting."

PERU COPPER PROJECTS

Solis is building a significant copper exploration portfolio in the Coastal Belt of southern Peru around its core tenements at Ilo Este. It currently holds 76 exploration concessions covering a total of 65,100ha (45 concessions granted, 31 applications in process) (Figure 1).

During the Quarter, permitting advanced in preparation for high-impact drill testing in the coming months and the portfolio of high-priority copper targets was expanded and developed.

The Company expects to commence drilling at Chanco Al Palo in Quarter 1 and Ilo Este in Quarter 2 of 2025, subject to permitting, and continue later in 2025 with the testing of additional prospects at Cinto and Chocolate. Drill target definition is complete at Chanco Al Palo and Ilo Este, and permitting for initial drilling is expected in late Q1 2025. Target definition is underway at Cinto and Chocolate with the intention of providing the Company with a solid pipeline of drilling on its primary Peruvian copper targets from Q1 through to Q4 of 2025 (Table 1).

Table 1: Solis Project Portfolio Pipeline

Milestone	2025				2026			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Ilo Este – Drilling 5,000m – Q2 2025								
Chanco Al Palo –drilling - Q1/Q2 25								
Cinto follow up mapping & sampling targets, IP survey – Q1/2 2025								
Cinto drilling – Q3/4 2025								
Chocolate IP Program Q1/2 25								
Chocolate Drilling Q4 25								
Regional Norte Q1 26								
Canyon sampling & target selection								
Canyon Q3 26								

* Timeline dependent upon obtaining requisite permits

During the Quarter, the Company applied for 25,600ha of exploration licences at the Canyon Project (Figure 1).



Figure 1: Solis' tenements in the prospective Coastal Belt with existing deposits and regional geology shown¹.

1. Chancho Al Palo

Permitting work continued through the Quarter, with all environmental monitoring and community engagement completed (post-quarter) and the applications progressing in MINEM (Mining Ministry). Archaeological certification is expected by the end January 2025 and surface rights access is being negotiated. A drill has been sourced for commencement in Q1 2025 for an initial 2,500m diamond program² (Figure 2).

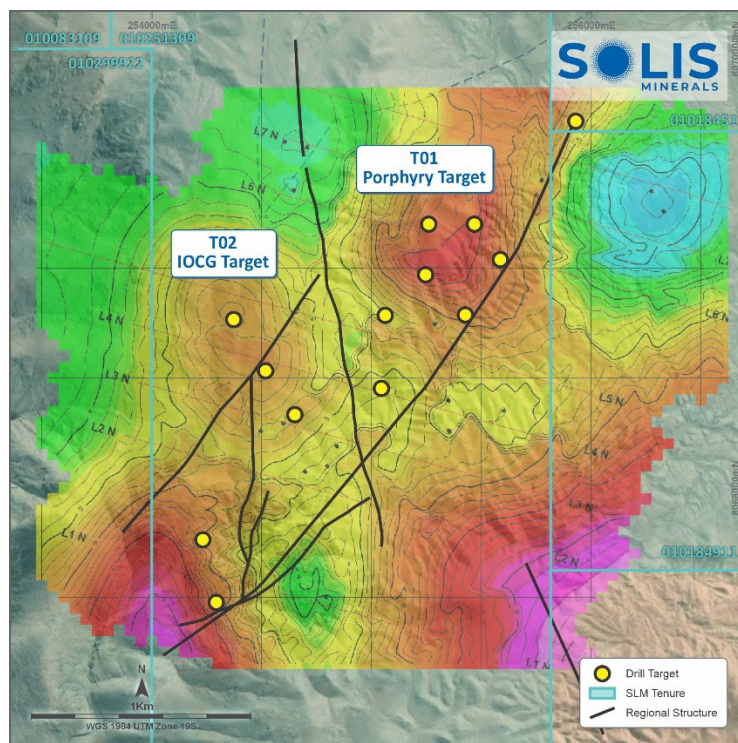


Figure 2: Chancho Al Palo potential drill sites over IP chargeability anomaly²

¹ Total Mineral Reserves for third party mines sourced from Southern Copper 10K Report 2023, lodged with SEC 31 December 2023 (Cuajone & Toquepala) and Anglo American (LSE:AAL) Annual Report 2023

² SLM Corporate Presentation – 16 October 2024

2. Ilo Este

Permitting work continued through the Quarter with all environmental monitoring completed and the applications progressing in MINEM. Community engagement is underway and archaeological certification is complete. Surface rights access is being negotiated. Once drilling is completed at Chancho Al Palo, the drill is expected to proceed to Ilo Este for an initial 5,000m diamond program² (Figure 3).

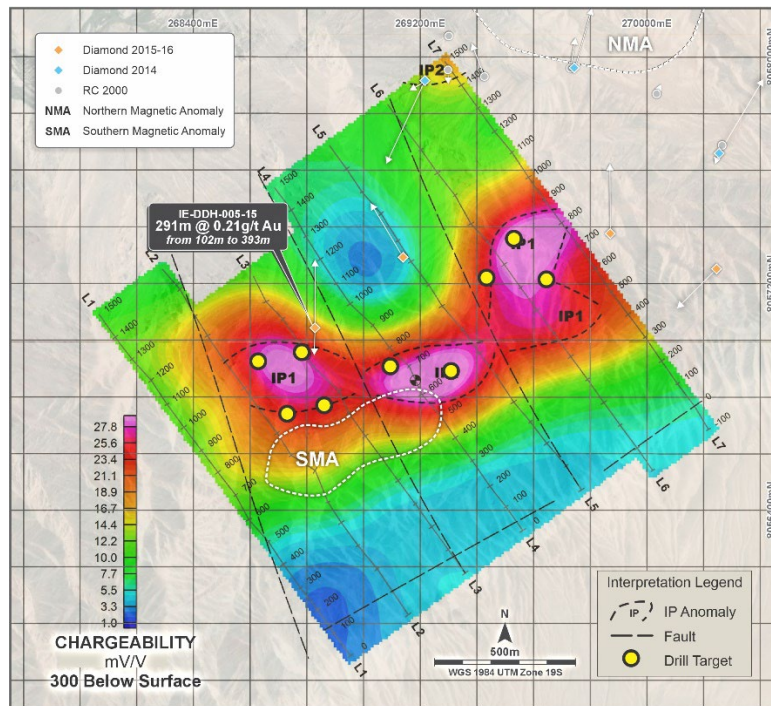


Figure 3: Ilo Este potential drill sites over chargeability anomaly, which is situated on the northern flank and extends eastward of the Southern Magnetic Anomaly²

3. Cinto

The Cinto Copper Project consists of seven tenements totalling 3,169ha in the highly prospective Cenozoic Porphyry Belt of southern Peru, located some 15km to the southeast of the world class Toquepala Au/Ag/Cu/Mo Porphyry Mine (Figure 1). An area of in-situ copper oxide mineralisation was encountered in old workings in the north-east of the property and rock sampling initiated. Several samples returned assays in excess of 1% Cu (highest 7.14% Cu)³ in a circular area roughly 100m in diameter (see Figure 4 “Cu”).

Drill targetting work continued through the period with geophysical and geochemical studies. The Company is working towards having Cinto drill ready by 3Q 2025.

During the reporting period, Solis completed a combined drone and ground magnetometry survey³ over its Cinto permits (Figure 4) and continued its rock sampling programs in selected areas.

Cinto Magnetometry Interpretation and Observations

For purposes of interpretation, Solis has overlain preliminary Total Field data obtained in the magnetometry surveys with WorldView-3 remote sensing data. Geological features are also referenced. High magnetic response areas are viewed as potentially related to the presence of magnetite – a vector for alteration associated with porphyry copper mineralisation. Low magnetic response areas are viewed as magnetite destruction areas – a common sign of hydrothermal alteration. Results indicated two east-west trending areas of low magnetic intensity, interpreted as hydrothermal alteration of 5,000m x 1,100m in the north and 5,000m x 1,500m in the south, probably magnetite destruction, enveloping a central magnetic batholith area. The hydrothermal alteration is largely coincident with the alteration indicated by the

³ ASX Announcement 9 July 2024 – High grade copper samples identified at Cinto

Worldview-3 survey. The copper oxide mineralisation described above occurs on the margin of the northern alteration area and extends into the area of low magnetism. The area is being followed up by rock geochemistry and mapping programs.

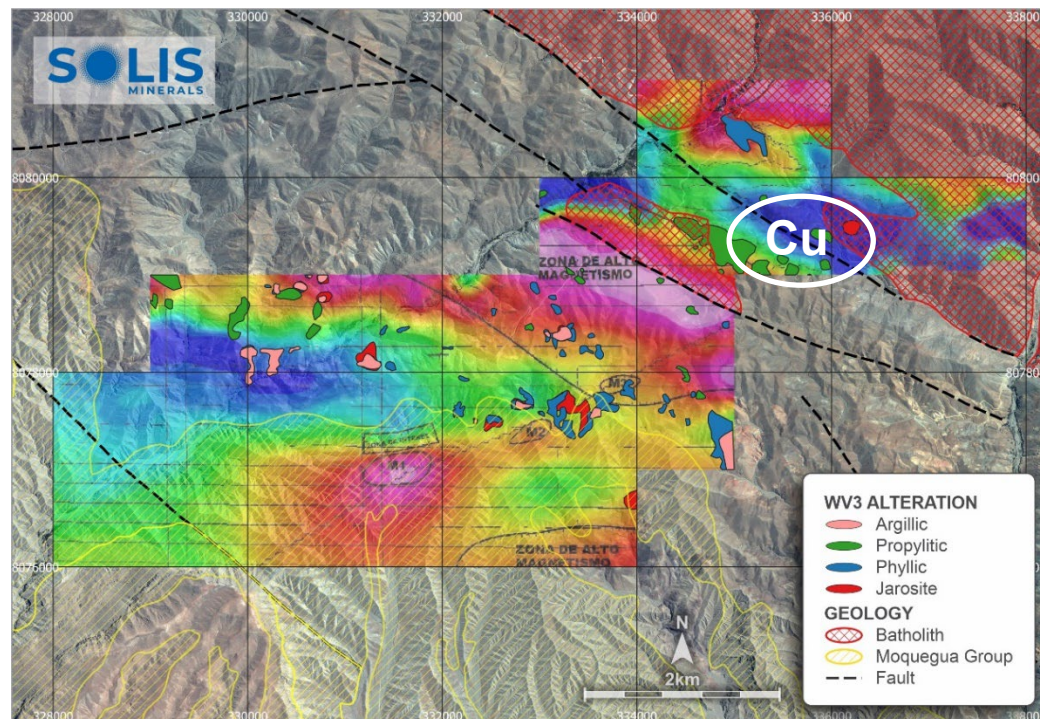


Figure 4: Total Field magnetic data (high magnetic response in red, low blue) overlaid by WorldView-3 alteration suites and geology/structure at Cinto. Cu marks zone of high copper oxide samples in old workings.

Additionally, a SW-NE-oriented magnetic anomaly zone was identified as partly covered by Cenozoic sediments of the Moquegua Group (Figure 4). Due to the recent cover, this zone only has a partial remote sensing response and resembles a high-angle fault intersection with the Incapquio fault zone. Cross-faulting zones are considered to be potentially more prospective in Andean porphyry belts⁴.

The north-east flank of the batholith has a zone of propylitic alteration defined by Worldview-3, which encompasses the high copper sample area previously reported.³ To the east of this, the low magnetic response area with an associated Worldview-3 jarosite alteration halo indicates a zone of more intense hydrothermal alteration.

Next Steps at Cinto

The high magnetic anomaly south of the batholith is flanked by alteration to the south, representing a high priority target for immediate follow-up mapping and geochemistry. To the northeast of the batholith, the known high Cu grade area potentially extends into an area of alteration to the east, which was sampled in the reporting period, and results awaited. Evaluation of areas for follow-up IP programs will be carried out to accelerate permitting for drilling these first-class targets during 2025.

4. Chocolate

The 6,400ha Chocolate Project is located between the Company's Chanco al Palo, Ilo Norte and Ilo Este Projects (Figure 1) and has been subject to minimal systematic exploration by previous owners. Solis' geologists identified alteration and outcropping copper mineralisation, approximately 8km northwest along strike from, and in a similar geological setting to, known porphyry-style mineralisation at Ilo Este.

Solis completed a drone magnetometry survey over its Chocolate Project application areas

⁴ A Model for the Lithospheric Architecture of the Central Andes and the Localization of Giant Porphyry Copper Deposit Clusters", A Farrar et al, Econ Geol, V118, 2023

(Figure 5), with results announced in late September 2024⁵. The survey shows magnetic anomalies in areas close to the intrusive batholith contact with similar magnetic responses to those seen at Ilo Este (Figure 6). Additionally, two rock samples from outcrops north of the Chocolate Southern magnetic anomaly returned copper assays of 0.37% Cu and 0.14% Cu and gold results of 0.17g/t Au and 0.11g/t Au, respectively (Table 1).

For purposes of interpretation, magnetic data from three separate magnetic surveys (Ilo Este, Solis Ilo Este and Chocolate) is combined. The datasets should not be considered totally compatible due to differences in the acquisition method and field conditions at the time. Identification of areas of high and low magnetic response are however considered a guide to the underlying geology, particularly when combined with extensive ground-truthing at Ilo Este. Figure 5 shows the combined Total Field strength results in the three areas surveyed.

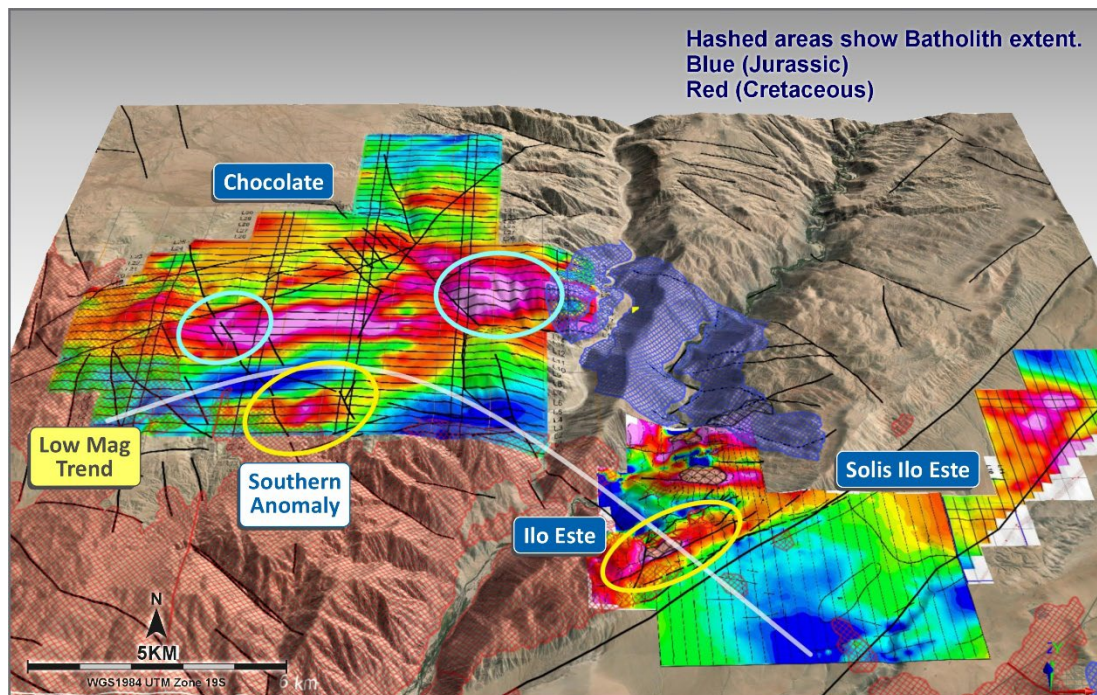


Figure 5: Compilation of Total Field magnetic surveys for Ilo Este and Chocolate – oblique view from south at minus 45 deg. Ilo Este data acquired by ground magnetometry (2014) and at Chocolate and Solis Ilo Este by drone magnetometry (2023-4). The combination of data is solely for interpretation purposes and does not reflect the relative magnetic responses between survey areas. High magnetic responses are in magenta-red, whereas low responses are in blue

Figure 5 shows an area of low magnetic response (labelled as Low Mag Trend and indicated with a white line) along the margins of the Cretaceous batholith (in red). This appears to be due to alteration and is largely coincident with hornfels, an altered rock, mapped at Ilo Este and in the southeast corner of Chocolate.

At Ilo Este, the principal drill target, as identified by magnetic and IP anomalies, is outlined in yellow and shows an overprint of the low magnetic response margin by a later event with a magnetic anomaly. Field mapping has shown that this later event consists of quartz microdiorite porphyry intrusions, some with associated surface copper oxides observed.⁶

A review of the magnetic response at Chocolate shows a similar overprint (outlined in yellow), identified as the Southern Anomaly, as well as other discrete anomalies on the batholith margins, outlined in light blue. Black lines represent structures and those that intersect at high angles to the Andean trend in the area of magnetic anomalies described above, appear to be more favourable as potential mineralisation sites.⁴

⁵ [SLM ASX Announcement 17 September 2024 – Guaneros \[Chocolate\] Drone Mag and Geochemistry Identifies Targets](#)

⁶ [SLM ASX Announcement dated 10 August 2023 - Magnetic Survey Completed - Field season is underway in Peru](#)

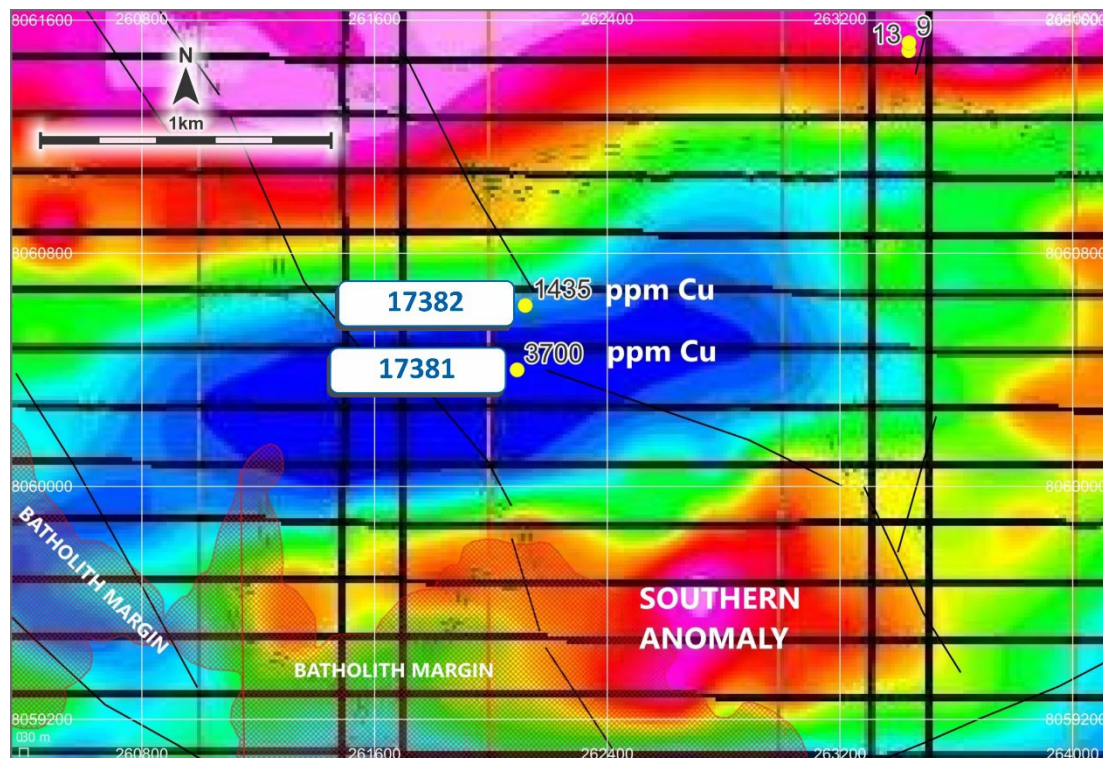


Figure 6: Chocolate Southern Anomaly area as shown by unprocessed Total Field results. Position of samples in Table 1 shown. Low magnetic response area is potential alteration zone.

Rock samples were collected approximately 1km northwest of the Chocolate Southern Anomaly (Figure 6) with visible copper oxide mineralisation and alteration reported.⁷ The sample areas are located in an area of low magnetic response indicating potential alteration. Subsequent assaying returned values of anomalous copper and gold (Table 1).

Other rock samples collected on structures approximately 2km north-northeast of the Southern Anomaly returned background values of Cu and Au.⁷ This demonstrates the potential influence of the proximity of the Southern Anomaly to mineralisation and the pathfinder value of rock geochemistry in the area.

Table 1: Chocolate Project reconnaissance rock grab sample assays

Sample	E	N	Elev (m)	Au (ppm)	Cu (ppm)
17381	262100	8060641	1107	0.112	1435
17382	262120	8060419	1132	0.166	3700

Note: The mineralisation identified, and its associated alteration, is considered a “pathfinder” exploration indicator for the potential presence of associated porphyry copper mineralisation in the tenements. Such mineralisation and alteration do not guarantee the presence of associated porphyry mineralisation and thus the significance of the assays and images are strictly in the context of exploration potential. The nature of grab samples implies that they are not necessarily representative of broader mineralisation, nor is the presence of such broader mineralisation implied.

Next Steps at Chocolate

Further mapping and sampling are underway to identify prospective areas for IP surveys. The Chocolate magnetic data set will be further processed using Magnetic Vector Inversion techniques to aid interpretation and follow-up programs. These programs are likely to include

⁷ ASX Announcement 10 May 2024 - Solis bolsters copper landholding in Peru (Amended)

an IP survey to provide drill targets for drilling in 4Q 2025.

5. Canyon

The Company made applications for 27 exploration concessions, totalling 25,600ha, in a contiguous block named the Canyon Project⁸. The target is copper porphyry mineralisation, principally oxides, situated on a NW-SE prospective trend with known porphyry occurrences just outside the application area, as well as reported exploration activities within the area itself.

The application area contains a belt of intrusive rocks known as the Coastal Batholith that stretches from the Ecuadorian border in the north to the Chilean border in the south along the coast of Peru (Figure 1).

These rocks, of Late Jurassic to Cretaceous age, host (from south to north) Solis' Ilo projects (Ilo Este, Chocolate, Chanco Al Palo) as well as important copper deposits of Tia Maria and Zafranal in Arequipa, the Almacen prospect 8km southeast of the applications, and the Los Pinos project 4km northwest, plus several other Cu projects and prospects. Additionally, the concessions are bound to the east by the operating Cerro Lindo VMS mine.

The application area is approximately 22km by 12km (Figure 7) and the geology predominantly consists of granodiorite and tonalite. These intrusive rocks dip steeply to the west with structures aligned along NW-SE strike. Prominent high-angle faults cut across strike and seem to localise the occurrences of porphyry style mineralisation within the intrusive rocks.

An initial reconnaissance visit to the Canyon Project confirmed the presence of copper oxides in intrusive rocks in a zone adjacent to a major cross-fault⁹. The copper oxides were observed sporadically in road-cuts over a zone of approximately 400m in length, trending in a NNW direction, and are predominantly present as fracture and joint fills in largely unaltered porphyritic quartz granodiorites and quartz diorites.

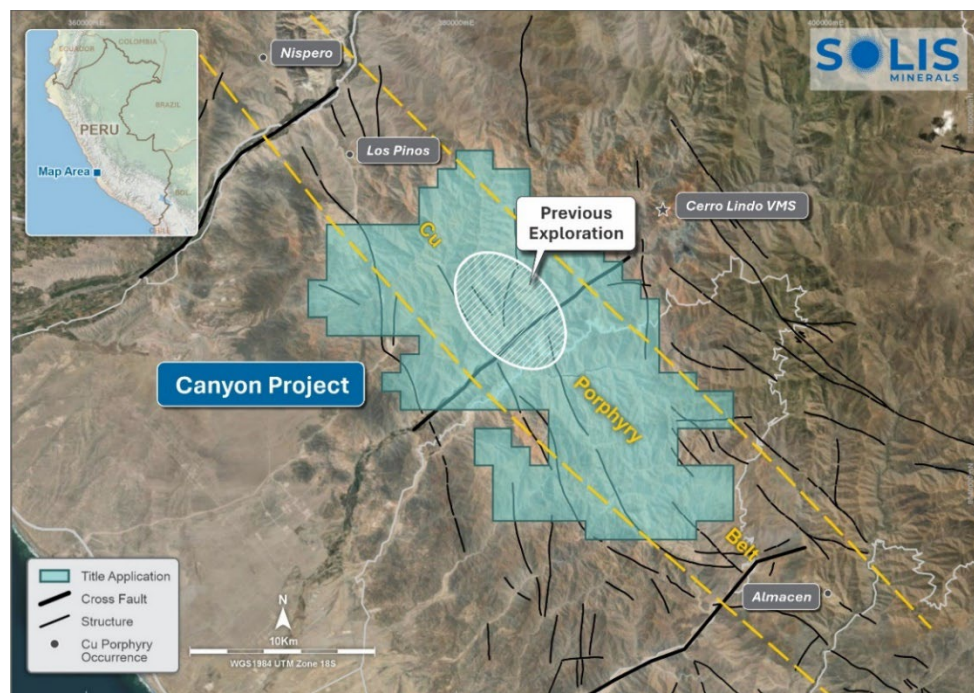


Figure 7: Canyon Project with Cu prospects bracketing applications and cross faults shown.

The area is 4.5km SE of historical exploration drilling that was permitted in 2013 (Figure 8). The existence, extent, and results of this drilling are not available to confirm. Continuing along this trend are the known copper oxide occurrences of Los Pinos (14.5km) and Nispero (21.0km) (Figures 7 & 8).

⁸ ASX Announcement 3 October 2024 – Canyon Project Expands Solis Peruvian Exploration Portfolio

⁹ ASX Announcement 12 November 2024 – Copper Mineralisation encountered at Canyon Project

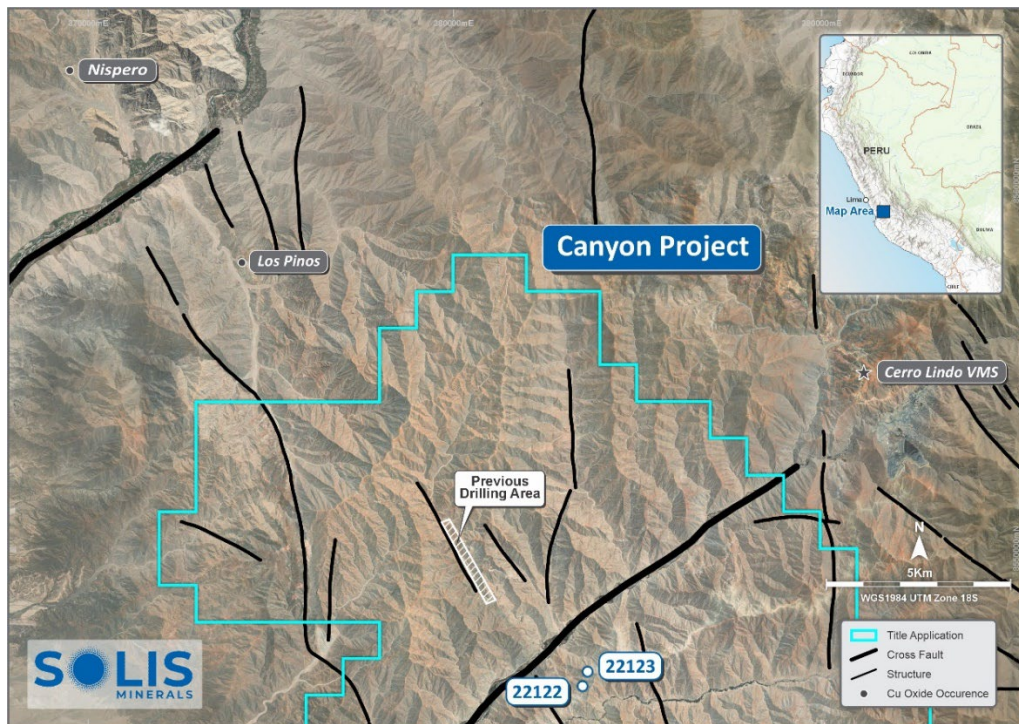


Figure 8: Position of samples in relation to historical drilling application, mineralised trend, and faulting.

The extent of the mineralised zone encountered is undefined and the oxides occur in distinct discontinuous patches from 0.5 to 3m in size. No quantitative estimate of mineralisation is feasible due to the nature of the outcrops, the evident discontinuities, ubiquitous dust, and the early reconnaissance nature of the geological inspection. Follow-up in this area will include detailed mapping, adding to geological understanding of the copper oxide occurrences and aiding the rollout of exploration strategies across the entire tenement package.

The assays obtained from two rock samples are shown in Table 2.

Table 2: Rock grab assay results Canyon Project⁹

SAMPLE ID	Prospect	Easting	Northing	Elevation m	Au ppm	Ag ppm	Cu ppm	Mo ppm
22122	CANYON	383514	8546240	1329	0.053	1.5	5340	231
22123	CANYON	383653	8546636	1369	0.013	2.1	7360	699

Note: The mineralisation identified, and its associated alteration, is considered a “pathfinder” exploration indicator for the potential presence of associated porphyry copper mineralisation in the tenements. Such mineralisation and alteration do not guarantee the presence of associated porphyry mineralisation and thus the significance of the assays and images are strictly in the context of exploration potential. The nature of grab samples implies that they are not necessarily representative of broader mineralisation, nor is the presence of such broader mineralisation implied. Sample positions are indicated on map in Figure 8.

Next steps at Canyon

Following the positive reconnaissance at Canyon, Solis will initiate work programs, including remote sensing, mapping, and rock geochemistry, to vector in on the most prospective areas.

The corridor that appears to be most favourable due to previous exploration and the presence of known occurrences has a strike length of 25km in the application area. The potential for the existence of parallel corridors adds considerable exploration prospectivity, and this will be subject to further evaluation.

BRAZIL LITHIUM PROJECT

Borborema

No exploration activities have been carried out in the Borborema district during the Quarter.

PROJECT GENERATION

Solis is continually reviewing potential acquisitions in various jurisdictions and commodity spaces with an emphasis on copper and gold projects which are drill-ready or with known mineralised systems previously identified.

CORPORATE

The Company had a cash balance of approximately AUD \$1.58 million at the Quarter ending 30 November 2024 to advance its portfolio of exploration assets.

On 23 December 2024, subsequent to the end of the Quarter, 3,666,667 Performance Rights expired unexercised.

-ENDS-

This announcement is authorised by the Board of Directors of Solis Minerals Ltd.

Australia

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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 exploration company, focused on unlocking the potential of its South American critical minerals 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 and currently holds 76 exploration concessions for a total of 65,100ha (45 concessions granted with 31 applications in process).

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 new opportunities across varied commodities and jurisdictions. South America is a key player in the global export market for critical minerals and Solis, under its leadership team, is strategically positioned to capitalise on growth the 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 available on SEDAR at 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 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).

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 an Executive 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.

All information about exploration results previously released to the market is appropriately referenced in this document.

Disclaimer

In relying on the above mentioned ASX announcement and pursuant to ASX Listing Rule 5.23.2, the Company confirms that it is not aware of any new information or data that materially affects the information included in the above-mentioned announcement.

APPENDIX 1

Mining tenements held at the end of the Quarter, their location and interest.

Tenement Licences	Project Name	Registered Holder	Location	Interest held
Ilo Norte Project				
Latin Ilo Norte 3 ²	Ilo Norte	Westminster Peru SAC	Peru	100%
Latin Ilo Norte 4 ²	Ilo Norte	Westminster Peru SAC	Peru	100%
Latin Ilo Norte 6 ²	Ilo Norte	Westminster Peru SAC	Peru	100%
Latin Ilo Norte 7 ²	Ilo Norte	Westminster Peru SAC	Peru	100%
Ilo Este Project				
Latin Ilo Este I ²	Ilo Este	Westminster Peru SAC	Peru	100%
Latin Ilo Este II ²	Ilo Este	Westminster Peru SAC	Peru	100%
Latin Ilo Este III ²	Ilo Este	Westminster Peru SAC	Peru	100%
Latin Ilo Este IX ²	Ilo Este	Westminster Peru SAC	Peru	100%
Solis Ilo Este I ²	Ilo Este	Westminster Peru SAC	Peru	100%
Chanco Al Palo Project				
Latin Ilo Norte 8 ²	Chanco Al Palo	Westminster Peru SAC	Peru	100%
Brigette 1 ²	Chanco Al Palo	Westminster Peru SAC	Peru	100%
Essendon 26 ²	Chanco Al Palo	Westminster Peru SAC	Peru	100%
Maddison 1 ²	Chanco Al Palo	Westminster Peru SAC	Peru	100%
SOLIS NORTE 1 ²	Chanco Al Palo	Westminster Peru SAC	Peru	100%
SOLIS NORTE 2 ²	Chanco Al Palo	Westminster Peru SAC	Peru	100%
Cinto Project				
SOLIS02 ²	Cinto	Westminster Peru SAC	Peru	100%
SOLIS02A ²	Cinto	Westminster Peru SAC	Peru	100%
SOLIS03 ²	Cinto	Westminster Peru SAC	Peru	100%
SOLIS04 ²	Cinto	Westminster Peru SAC	Peru	100%
SOLIS05 ²	Cinto	Westminster Peru SAC	Peru	100%
SOLIS06 ²	Cinto	Westminster Peru SAC	Peru	100%
SOLIS07 ¹	Cinto	Westminster Peru SAC	Peru	0%
SOLIS07A ¹	Cinto	Westminster Peru SAC	Peru	0%
Regional Project (North)				
SOLIS NORTE 3 ²	Regional North	Westminster Peru SAC	Peru	100%
SOLIS NORTE 4 ²	Regional North	Westminster Peru SAC	Peru	100%
SOLIS NORTE 5 ²	Regional North	Westminster Peru SAC	Peru	100%
SOLIS NORTE 6 ²	Regional North	Westminster Peru SAC	Peru	100%
SOLIS NORTE 7 ²	Regional North	Westminster Peru SAC	Peru	100%
SOLIS NORTE 8 ²	Regional North	Westminster Peru SAC	Peru	100%
SOLIS NORTE 9 ²	Regional North	Westminster Peru SAC	Peru	100%
SOLIS NORTE 10 ²	Regional North	Westminster Peru SAC	Peru	100%
SOLIS NORTE 11 ²	Regional North	Westminster Peru SAC	Peru	100%
SOLIS NORTE 12 ²	Regional North	Westminster Peru SAC	Peru	100%
SOLIS NORTE 13 ²	Regional North	Westminster Peru SAC	Peru	100%
SOLIS NORTE 14 ²	Regional North	Westminster Peru SAC	Peru	100%
SOLIS NORTE 15 ²	Regional North	Westminster Peru SAC	Peru	100%
SOLIS NORTE 16 ²	Regional North	Westminster Peru SAC	Peru	100%

Regional Project (South)				
SOLIS KELLY 01 ²	Regional South	Westminster Peru SAC	Peru	100%
SOLIS KELLY 02 ²	Regional South	Westminster Peru SAC	Peru	100%
CARUCA ²	Regional South	Westminster Peru SAC	Peru	100%
SOLIS SUR 2 ²	Regional South	Westminster Peru SAC	Peru	100%
SOLIS SUR 3 ²	Regional South	Westminster Peru SAC	Peru	100%
Chocolate				
SOLIS NORTE 17 ¹	Chocolate	Westminster Peru SAC	Peru	100%
SOLIS NORTE 18 ¹	Chocolate	Westminster Peru SAC	Peru	100%
SOLIS NORTE 19 ¹	Chocolate	Westminster Peru SAC	Peru	100%
SOLIS NORTE 20 ¹	Chocolate	Westminster Peru SAC	Peru	100%
SOLIS NORTE 21 ¹	Chocolate	Westminster Peru SAC	Peru	0%
SOLIS NORTE 22 ¹	Chocolate	Westminster Peru SAC	Peru	0%
SOLIS NORTE 23 ¹	Chocolate	Westminster Peru SAC	Peru	100%
Canyon				
SOLIS C01 ¹	Canyon	Westminster Peru SAC	Peru	0%
SOLIS C02 ¹	Canyon	Westminster Peru SAC	Peru	0%
SOLIS C03 ¹	Canyon	Westminster Peru SAC	Peru	0%
SOLIS C04 ¹	Canyon	Westminster Peru SAC	Peru	0%
SOLIS C05 ¹	Canyon	Westminster Peru SAC	Peru	0%
SOLIS C06 ¹	Canyon	Westminster Peru SAC	Peru	0%
SOLIS C07 ¹	Canyon	Westminster Peru SAC	Peru	0%
SOLIS C08 ¹	Canyon	Westminster Peru SAC	Peru	0%
SOLIS C09 ¹	Canyon	Westminster Peru SAC	Peru	0%
SOLIS C10 ¹	Canyon	Westminster Peru SAC	Peru	0%
SOLIS C11 ¹	Canyon	Westminster Peru SAC	Peru	0%
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SOLIS C18 ¹	Canyon	Westminster Peru SAC	Peru	0%
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SOLIS C20 ¹	Canyon	Westminster Peru SAC	Peru	0%
SOLIS C21 ¹	Canyon	Westminster Peru SAC	Peru	0%
SOLIS C22 ¹	Canyon	Westminster Peru SAC	Peru	0%
SOLIS C23 ¹	Canyon	Westminster Peru SAC	Peru	0%
SOLIS C24 ¹	Canyon	Westminster Peru SAC	Peru	0%
SOLIS C25 ¹	Canyon	Westminster Peru SAC	Peru	0%
SOLIS C26 ¹	Canyon	Westminster Peru SAC	Peru	0%
SOLIS C27 ¹	Canyon	Westminster Peru SAC	Peru	0%
Brazil				
846.232/2022 ¹	Borborema	Onça Mineração Ltda.	Brazil	100%
846.233/2022 ¹	Borborema	Onça Mineração Ltda.	Brazil	100%
846.234/2022 ¹	Borborema	Onça Mineração Ltda.	Brazil	100%
848.186.2023 ¹	Borborema	Onça Mineração Ltda.	Brazil	100%
848.258.2023 ¹	Borborema	Onça Mineração Ltda.	Brazil	100%

848.259.2023 ¹	Borborema	Onça Mineração Ltda.	Brazil	100%
848.260.2023 ¹	Borborema	Onça Mineração Ltda.	Brazil	100%
848.261.2023 ¹	Borborema	Onça Mineração Ltda.	Brazil	100%
848.262.2023 ¹	Borborema	Onça Mineração Ltda.	Brazil	100%
848.263.2023 ¹	Borborema	Onça Mineração Ltda.	Brazil	100%
848.264.2023 ¹	Borborema	Onça Mineração Ltda.	Brazil	100%
848.265.2023 ¹	Borborema	Onça Mineração Ltda.	Brazil	100%
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848.268.2023 ¹	Borborema	Onça Mineração Ltda.	Brazil	100%
848.269.2023 ¹	Borborema	Onça Mineração Ltda.	Brazil	100%
848.270.2023 ¹	Borborema	Onça Mineração Ltda.	Brazil	100%
848.411/2022 ¹	Borborema	Onça Mineração Ltda.	Brazil	100%
848.412/2022 ¹	Borborema	Onça Mineração Ltda.	Brazil	100%
848.413/2022 ¹	Borborema	Onça Mineração Ltda.	Brazil	100%
848.414/2022 ¹	Borborema	Onça Mineração Ltda.	Brazil	100%
848.415/2022 ¹	Borborema	Onça Mineração Ltda.	Brazil	100%
848.416/2022 ¹	Borborema	Onça Mineração Ltda.	Brazil	100%
848.417/2022 ¹	Borborema	Onça Mineração Ltda.	Brazil	100%
848.418/2022 ¹	Borborema	Onça Mineração Ltda.	Brazil	100%
848.419/2022 ¹	Borborema	Onça Mineração Ltda.	Brazil	100%
848.420/2022 ¹	Borborema	Onça Mineração Ltda.	Brazil	100%
848.423/2022 ¹	Borborema	Onça Mineração Ltda.	Brazil	100%
848.424/2022 ¹	Borborema	Onça Mineração Ltda.	Brazil	100%
848.425/2022 ¹	Borborema	Onça Mineração Ltda.	Brazil	100%
848.426/2022 ¹	Borborema	Onça Mineração Ltda.	Brazil	100%
848.427/2022 ¹	Borborema	Onça Mineração Ltda.	Brazil	100%
848.428/2022 ¹	Borborema	Onça Mineração Ltda.	Brazil	100%
848.429/2022 ¹	Borborema	Onça Mineração Ltda.	Brazil	100%
848.430/2022 ¹	Borborema	Onça Mineração Ltda.	Brazil	100%
848.431/2022 ¹	Borborema	Onça Mineração Ltda.	Brazil	100%
848.233/2015 ¹	Estrela	Onça Mineração Ltda.	Brazil	0%

¹ Mining Exploration Concession Applications.

² Mining Concessions- allow exploration subject to access and other conditions.

³ Tenement Concession under Option Agreement.