

NETFLIX

Q4

WEB SYSTEMS



**Equity
Commonwealth**

NEWS RELEASE

Solis Announces: Diamond Drill Rig Arrives at Chanco al Palo, Peru

2025-05-29

West Leederville, Western Australia--(Newsfile Corp. - May 29, 2025) - Solis Minerals Limited (ASX: SLM) (TSXV: SLMN) (OTCQB: SLMFF) ("Solis Minerals" or "the Company") is pleased to announce an update pertaining to its 100 per cent owned Chanco al Palo project in Peru.

A diamond drill rig has arrived at Chanco al Palo supported by leading local drilling company, AKD International ("AKD"). The Chanco al Palo diamond drill programme comprises approximately 2,500 metres across several priority targets (Figure 2), designed to test multiple anomalies identified during surface mapping, sampling and geophysics¹.

CISION PRWeek

2023 GLOBAL COMMS REPORT

**A SEMINAL
MOMENT**

Figure 1: Arrival of diamond drill rig to Chanco al Palo, Peru

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/1134/253919_3d49e34f84f01ab8_001full.jpg

Chief Executive Officer, Mitch Thomas, commented:

"The Company is pleased to report that the drill rig has safely arrived at Chanco al Palo. This will be the first time the concession has been drilled, and we're targeting a series of compelling porphyry and IOCG anomalies identified through geochemical and geophysical work.

Importantly, Chanco al Palo is located 10 kilometres from the coast and 25 kilometres from Southern Copper's smelter and refinery complex. Southern Copper is Peru's largest copper producer and holds tenements adjacent to Chanco al Palo, further validating the geological potential of the area.

We expect assay results in July 2025 and look forward to building on this momentum with drilling at Ilo Este, anticipated to commence in June pending final permits. I am travelling to Peru this weekend to oversee commencement of drilling at our Chanco al Palo and Ilo Este projects.

It's an exciting period as we systematically test high-priority targets across our Peruvian portfolio."

1 Refer to ASX:SLM announcement 29 April 2024 "Exploration update for Peru, Borborema, Brazil"

Figure 2: Chanco al Palo drill targets over magnetic susceptibility plot. Targets include IP (1A and 1B) and magnetometry (M1 - M3) anomalies. Initial drill programme of 2,500 metres reflects a portion of the planned drill holes shown. Sequence and number of actual drill holes to be determined subject to programme results (refer to ASX Announcement 29 April 2024).

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/1134/253919_3d49e34f84f01ab8_016full.jpg

This announcement is authorised for release by the Board.



Mitch Thomas
Chief Executive Officer Solis Minerals Limited
mthomas@solisminerals.com.au
+61 458 890 355

Fiona Marshall & Jason Mack White Noise Communications
fiona@whitenoisecomms.com
jason@whitenoisecomms.com
+61 400 643 799

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

About Solis Minerals Limited

Solis Minerals is an emerging exploration company, focused on unlocking the potential of its South American copper portfolio. The Company is building a significant copper portfolio around its core tenements of Ilo Este and Ilo Norte and elsewhere in the Coastal Belt of Peru. Solis holds concessions totalling 69,200 hectares.

The Company is led by a highly-credentialled and proven team with excellent experience across the mining lifecycle in South America. Solis is actively considering a range of copper opportunities. South America is a key player in the global export market for copper and Solis, under its leadership team, is strategically positioned to capitalise on growth opportunities within this mineral-rich region.

Forward-Looking Statements

This news release contains certain forward-looking statements that relate to future events or performance and reflect management's current expectations and assumptions. Such forward-looking statements reflect management's current beliefs and are based on assumptions made and information currently available to the Company. Readers are cautioned that these forward-looking statements are neither promises nor guarantees and are subject to risks and uncertainties that may cause future results to differ materially from those expected, including, but not limited to, market conditions, availability of financing, actual results of the Company's exploration and other activities, environmental risks, future metal prices, operating risks, accidents, labour issues, delays in obtaining governmental approvals and permits, and other risks in the mining industry. All the forward-looking statements made in this news release are qualified by these cautionary statements and those in our continuous disclosure filings available on SEDAR+ at www.sedarplus.ca. 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).

Michael Parker is Technical Director of the Company.

Competent Person Statement

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



To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/253919>

SOURCE Solis Minerals Ltd.

text