

March 2024 Quarterly Activities Report

Solstice Minerals Limited (**Solstice** or the **Company**) is pleased to present its Quarterly report (**Report**) for the period ended 31 March 2024 (**Quarter**).

Corporate

- **Subsequent to the end of the Quarter the Company sold¹ its 80% share of the Hobbes exploration licence to a subsidiary of Northern Star Resources (ASX: NST) for a cash consideration of A\$10m.**
- The sale has placed Solstice in an enviable cash position of approximately **\$17.5m** to continue to explore its portfolio of greenfield and follow-up gold targets, as well as consider new projects that complement its existing asset base.
- The Company's current cash holdings are equivalent to approximately **\$0.175** per fully paid share.

Yarri Project (Gold)

- During the Quarter the Company continued to put in place heritage and environmental approvals and prepare rig access over multiple new Yarri gold targets.
- Solstice's strategy is to test new 'stand-alone scale' gold targets in this regionally gold endowed environment where it holds 2,140 square kilometres of 100% owned tenure.
- Prepared drill targets include strike extensions of active competitor drilling (e.g. **Box Soak & Bunjarra**), open-ended gold anomalism in shallow historical drilling (e.g. **Bunjarra, Wallbrook South**), and unexplored soil-covered structural targets (e.g. Box Soak, **Boyce, Edjudina Range**).
- Targets are typically overlain by a shallow (<40m) transported soil cover profile that has prevented effective historical exploration.
- Aircore drilling of first targets commenced mid-February but was interrupted by rain events throughout March that prevented access to drill areas. Drilling is expected to recommence shortly and sequential aircore drilling is planned over a range of targets during Q2 2024.

Ponton (Gold) and Ringlock Dam (Nickel)

- Compilation and targeting continued over the **Ponton** early-stage gold Project. Both Ponton and **Ringlock** Projects saw tenement reductions to allow the Company to focus on the key target areas.

Exploration Regional and Project Generation

- The Company continued to review and turn-over tenure as its exploration programs have evolved, reducing its total tenement holdings by approximately 415 square kilometres over the Quarter. Opportunistic acquisition of tenure and gold targets adjacent to its Yarri landholding continued.
- Multiple advanced and greenfield opportunities were reviewed over the Quarter.

¹ Refer to ASX: SLS 16 April 2024 '\$10m Received Following Hobbes Sale'.



1. EXPLORATION OPERATIONS

During the Quarter Solstice continued focussed exploration activity on its gold targets in the Eastern Goldfields of Western Australia, where the Company currently has granted licences and licence applications covering approximately 2,140km². The landholding is continually reviewed as targets evolve, with strategic licence acquisitions where the Company sees under-explored gold potential.

1.1 Yarri Project (Gold)

The Company's Yarri Project extends over more than 100km strike and covers prime gold exploration terrain around the Keith-Kilkenny Tectonic Zone (KKTZ) and the Laverton Tectonic Zone (LTZ). Both Zones are craton-scale structural features known to control gold mineralisation in this part of the Eastern Goldfields and the potential of the area to deliver company-scale gold systems is demonstrated by Northern Star Resources' Carosue Dam Operations located 36km to the south (**Figure 1**), that has reported Mineral Resources totalling 4.1Moz² gold at 2.1g/t.

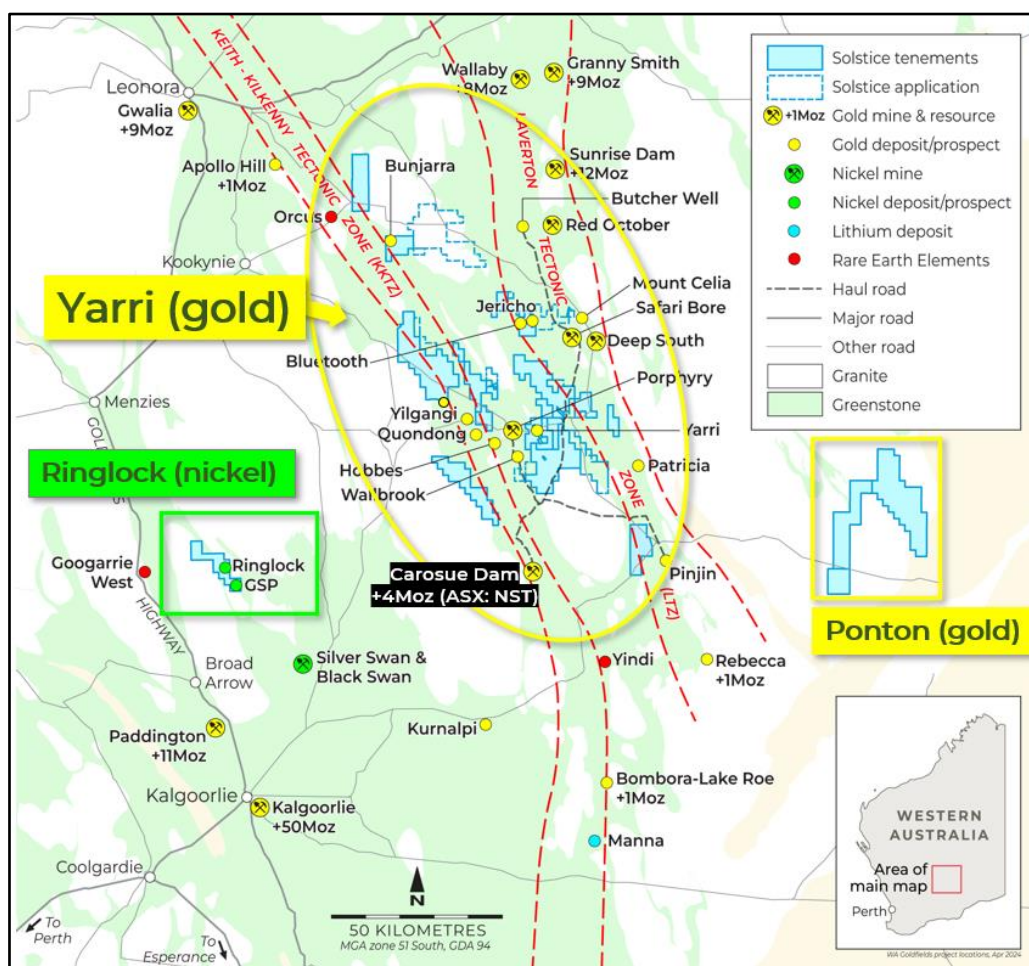


Figure 1 - Location of Solstice's Yarri, Ponton and Ringlock Projects on simplified geology

² Refer to ASX:NST, Mineral Resources Statement for 12 Months ended 31 March 2023. Published on www.nsrld.com/our-assets/resources-and-reserves.



Hobbes (E31/1117 - Solstice 80%)

Subsequent to the end of the Quarter the Company divested its 80% interest in Hobbes exploration licence E31/1117 to a subsidiary of Northern Star Resources for A\$10M. The remaining 20% interest that was held by an unrelated private company was also sold on substantially the same terms. In parallel with the sale, Solstice will purchase a legacy performance obligation to the minority partner for \$150,000 cash.

The licence contained the Hobbes gold deposit which was drilled and quantified by Solstice during 2022-2023 and is considered an excellent example of a 'blind' gold deposit hidden under up to 40m of transported cover that was discovered relatively late in the exploration process through aircore drilling.

The geological and geochemical learnings as a result of the Hobbes discovery are being applied to Solstice's regional Yarri Project exploration programs where Solstice sees excellent potential to replicate the Hobbes success.

Prior to the sale the Company completed two reconnaissance Reverse Circulation (RC) drillholes at the Leviathan REO prospect in the southern part of the licence. The drill holes were designed to test for REO mineralisation styles in the fresh rock profile of a local syenite intrusive. No significant mineralisation was returned.

Yarri Regional Gold Targets

The Hobbes sale has placed Solstice in an excellent position to search for new commercial gold systems in the Yarri area, utilising a comprehensive regional database and a belt-scale regional tenement footprint. The strategy is to test new 'stand-alone scale' gold targets in these gold endowed greenstone belts – particularly where shallow transported soil cover has prevented effective historical exploration. Exploration in these areas is led by aircore drilling (**Figure 2**).



Figure 2: Aircore geochemical drilling in typical soil-covered terrain at the Yarri Project. Extensive soil cover means that any previous surface geochemical sampling can be considered to be largely ineffective.



Compilation, and field validation has outlined a portfolio of high-quality targets for first pass aircore drill-testing. Current targets are shown on **Figure 3**.

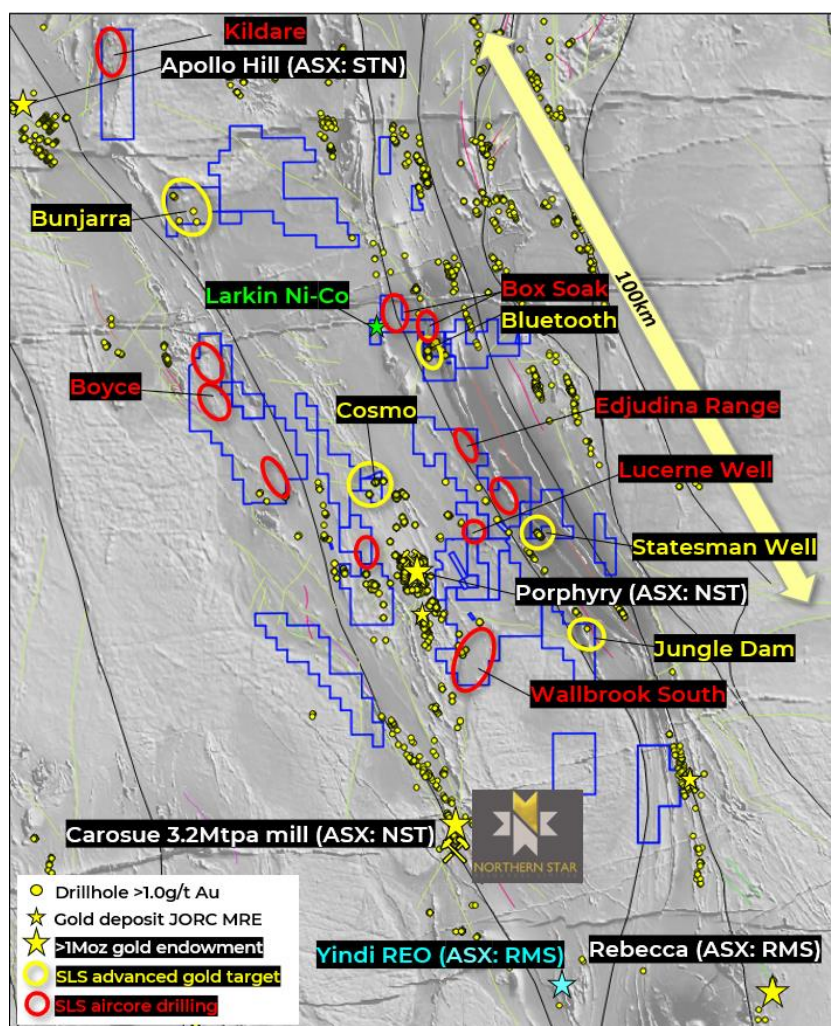


Figure 3: Yarri regional tenement group showing early-stage gold targets being considered for aircore drilling (red), and more advanced targets with existing >1g/t Au gold intercepts (yellow).

Drill targets comprise:

1. Strike extensions of high-density competitor drilling activity (e.g. **Box Soak & Bunjarra**)
2. Areas of open >0.10g/t Au aircore anomalism in oxide horizons or around EOH, which points to the potential for a nearby fresh rock gold source (e.g. **Bunjarra, Wallbrook South, Edjudina Range**)
3. Under explored soil-covered gold permissive structural targets (e.g. **Boyce, Edjudina Range, Kildare, Lucerne Well**)

Most of these areas now have heritage and environmental approvals in place and are being prepared for drilling. Heritage clearances and approvals work will continue over the next tier of emerging targets.

Aircore drilling of first targets at Wallbrook South and Lucerne Well commenced mid-February with a total 48 aircore holes for 2,334m completed before the program was interrupted by rain events throughout March that prevented access to the next drill areas.



No material (>0.50g/t Au) assays were returned in composite samples collected during the February stage of drilling.

Drilling is expected to recommence shortly and sequential aircore drilling is planned over a range of targets during Q2 2024. Some of the current high-ranking targets are described in more detail below.

Box Soak Targets

Box Soak is part of a group of tenements located 40km NNE of the Porphyry gold camp in the Laverton Tectonic Zone, a prolific regional gold conduit. The Company has noted a **recent competitor RC drill-out extending to within 200m of a tenement boundary (Figure 4)**, situated on a gold mineralised corridor that includes the Moody's Reward and Coffey Bore gold deposits to the north, and historical gold intercepts to **12m @ 1.31g/t Au, 8m @ 1.66g/t Au and 2m @ 5.07g/t Au** at the Company's **Bluetooth Prospect**³ to the south.

The strike extensions of the competitor drilling form a priority target for first pass aircore drilling.

The northern part of Box Soak is largely unexplored and covers several interpreted structural trends below widespread shallow transported cover (Figure 3). The Box Soak area has received heritage clearance and is being prepared for drilling.

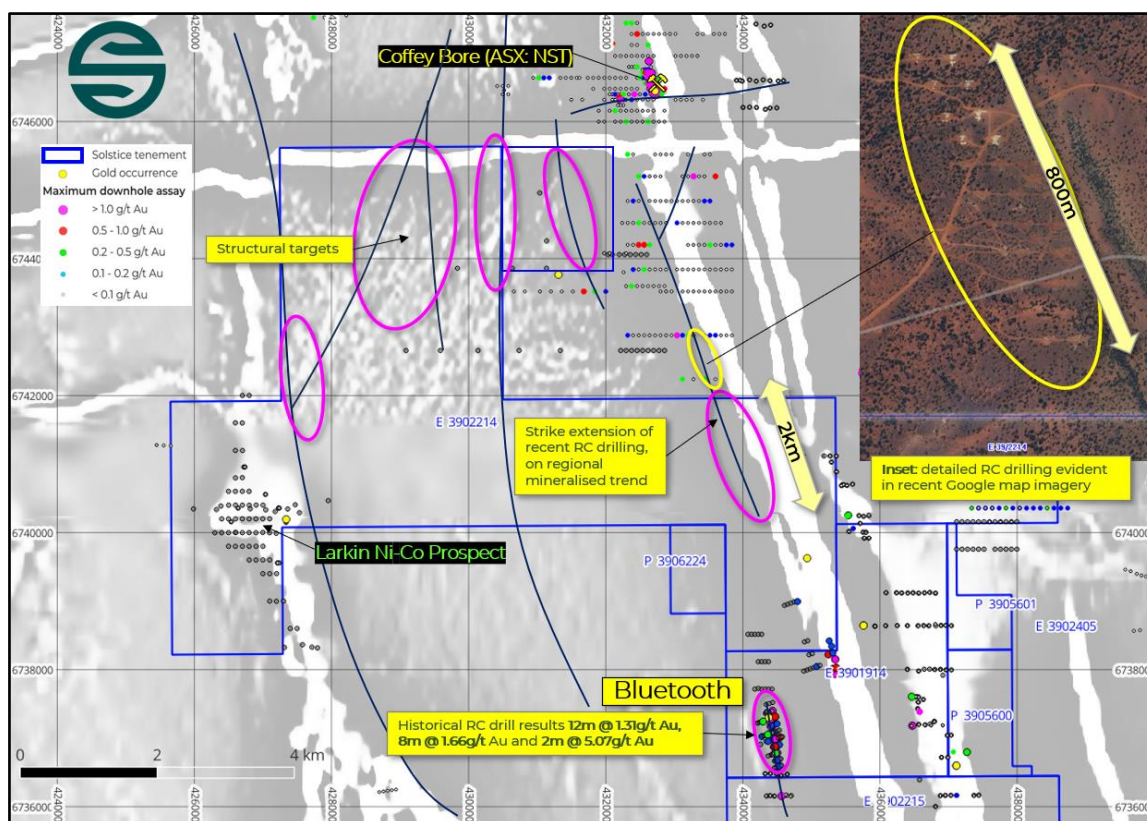


Figure 4. Box Soak aircore targets on aeromagnetic imagery and all historical drilling⁴ coloured for peak downhole Au values (g/t). Note recent RC drilling activities within 200m of the tenement boundary shown on the inset map.

³ For historical maximum downhole gold drilling refer to WA DMIRS/Data and Software Centre/Statewide spatial datasets/Maximum grade in-hole drilling data 29 Sept 2021.

⁴ For historical maximum downhole gold drilling refer to WA DMIRS/Data and Software Centre/Statewide spatial datasets/Maximum grade in-hole drilling data 29 Sept 2021.



Bunjarra Targets

Solstice's aircore drilling during 2023 on the strike extensions of a structural corridor that hosts gold mineralisation to the south (Saturn Metals' **Aquarius** Prospect⁵, and extensive drilling by Sumitomo Metal Mining – see inset in **Figure 5**), delivered significant new gold anomalism⁶ in several locations below transported cover, including **2m @ 1.85g/t Au**, **2m @ 0.93g/t Au EOH**, **6m @ 0.47g/t Au**, **2m @ 0.65g/t Au EOH**, and **2m @ 0.63g/t Au EOH** (**Figure 6**).

Gold mineralisation sits at or around EOH where the geology becomes less weathered, suggesting gold depletion in the overlying weathered profile and potential for nearby gold bearing structures in fresh rock. Results to date on the Bunjarra licence point to a possible association with local felsic intrusive bodies.

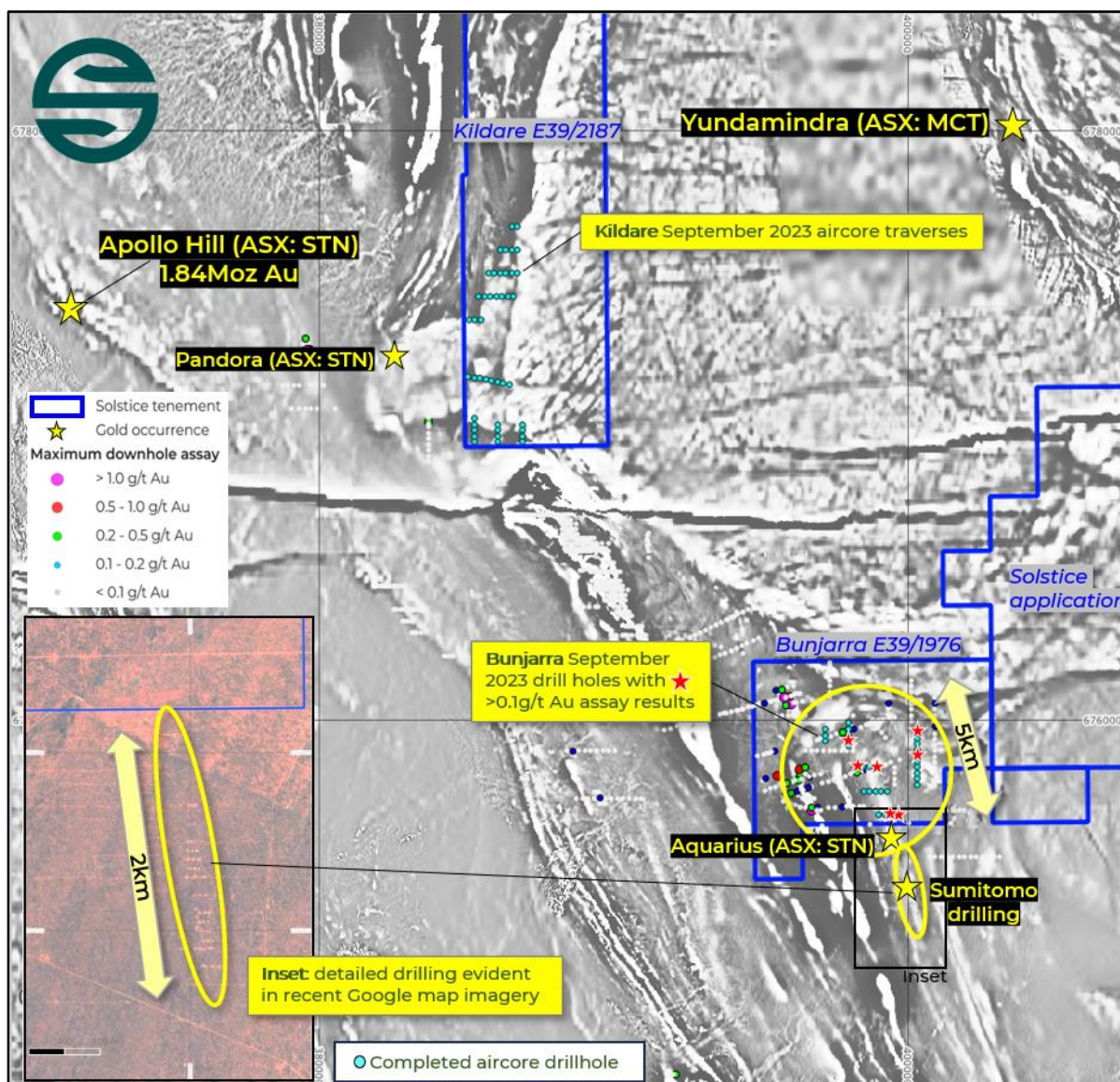


Figure 5: 2023 aircore traverses at Kildare and Bunjarra on aeromagnetic imagery. Note Google Earth inset showing drilling activity by Sumitomo Metal Mining in the area along strike to the south.

⁵ Refer to ASX: STN 16 June 2022 "Exciting Regional Drill Results – Apollo Hill Gold Project".

⁶ Refer to ASX: SLS 23 October 2023 "Greenfield Gold Drilling Identifies New Gold Prospects at Bunjarra".



Historical reconnaissance-scale drilling at Bunjarra has also confirmed gold anomalism at several other areas, including results⁷ of **1m @ 14.8g/t Au**, **2m @ 2.43g/t Au** and **4m @ 1.06g/t Au** (Figure 5), and Solstice's geological mapping has located quartz veining in a window of outcrop in the northern part of the licence that has returned rock-chip results⁸ to **6.67g/t Au** (Figure 6).

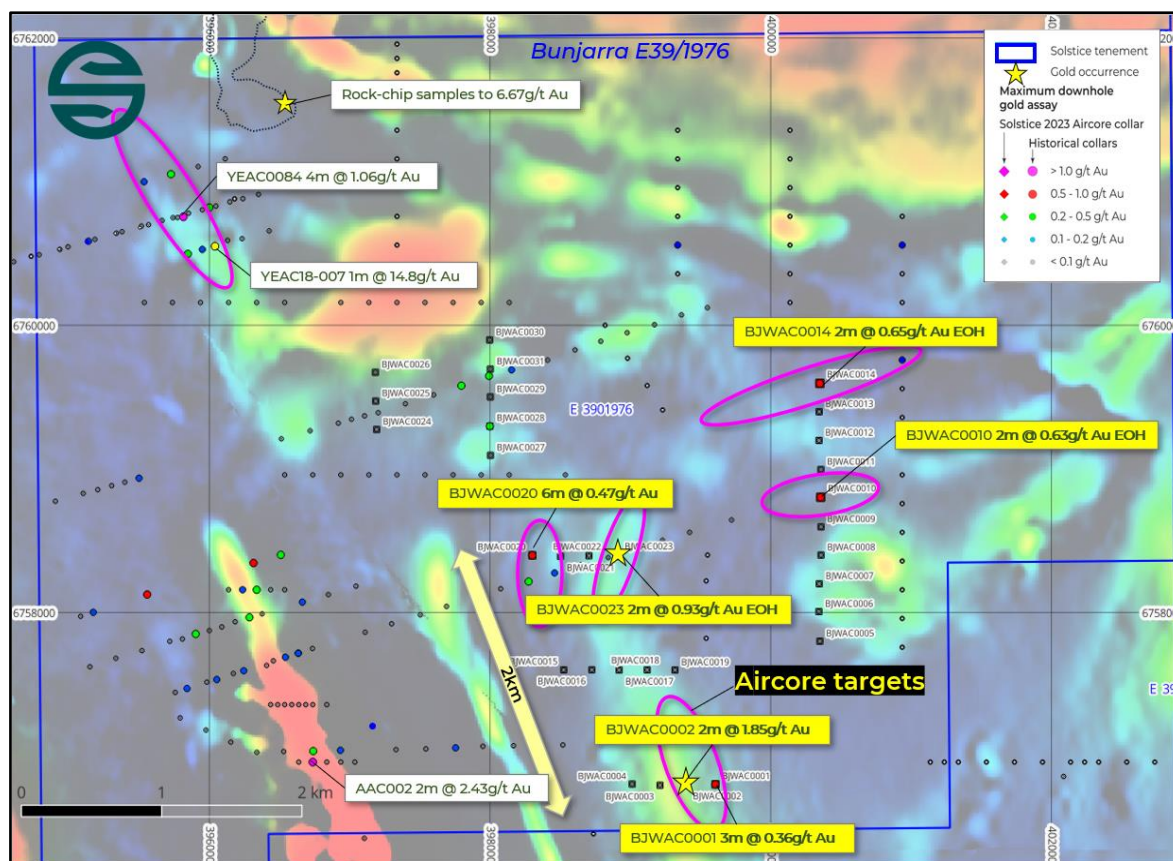


Figure 6. Bunjarra Prospect aeromagnetic imagery and current aircore drilling targets, 2023 aircore drilling (labelled) and significant anomalous gold results in 1m resampling (yellow text boxes). All historical drill collars⁶ shown with peak downhole gold results, and significant gold occurrences (white text boxes).

The wide distribution of gold at Bunjarra confirms this as a high-ranking exploration target. Areas for the next campaign of aircore drilling are shown in Figure 5. This program will reduce drillhole density to 100m intervals along existing lines and guide first-pass RC drilling of the fresh rock profile.

Boyce Targets

Boyce is a large predominantly soil-covered tenement, on a regional geological corridor that hosts the Carosue Dam and Apollo Hill (ASX: STN) gold projects (Figure 2). The corridor offers classic greenfield exploration targets suitable for initial wide-spaced aircore drilling (**Figure 7**).

Compilation and aeromagnetic interpretation have outlined several unexplored structural targets, including folded and faulted aeromagnetic features along strike from known gold anomalism.

Key structural targets are now cleared for first pass drilling.

⁷ Refer to ASX: SLS 14 March 2022 "Prospectus".

⁸ Refer to ASX: ORR 8 February 2022 "Exploration Update Eastern Goldfields Western Australia".

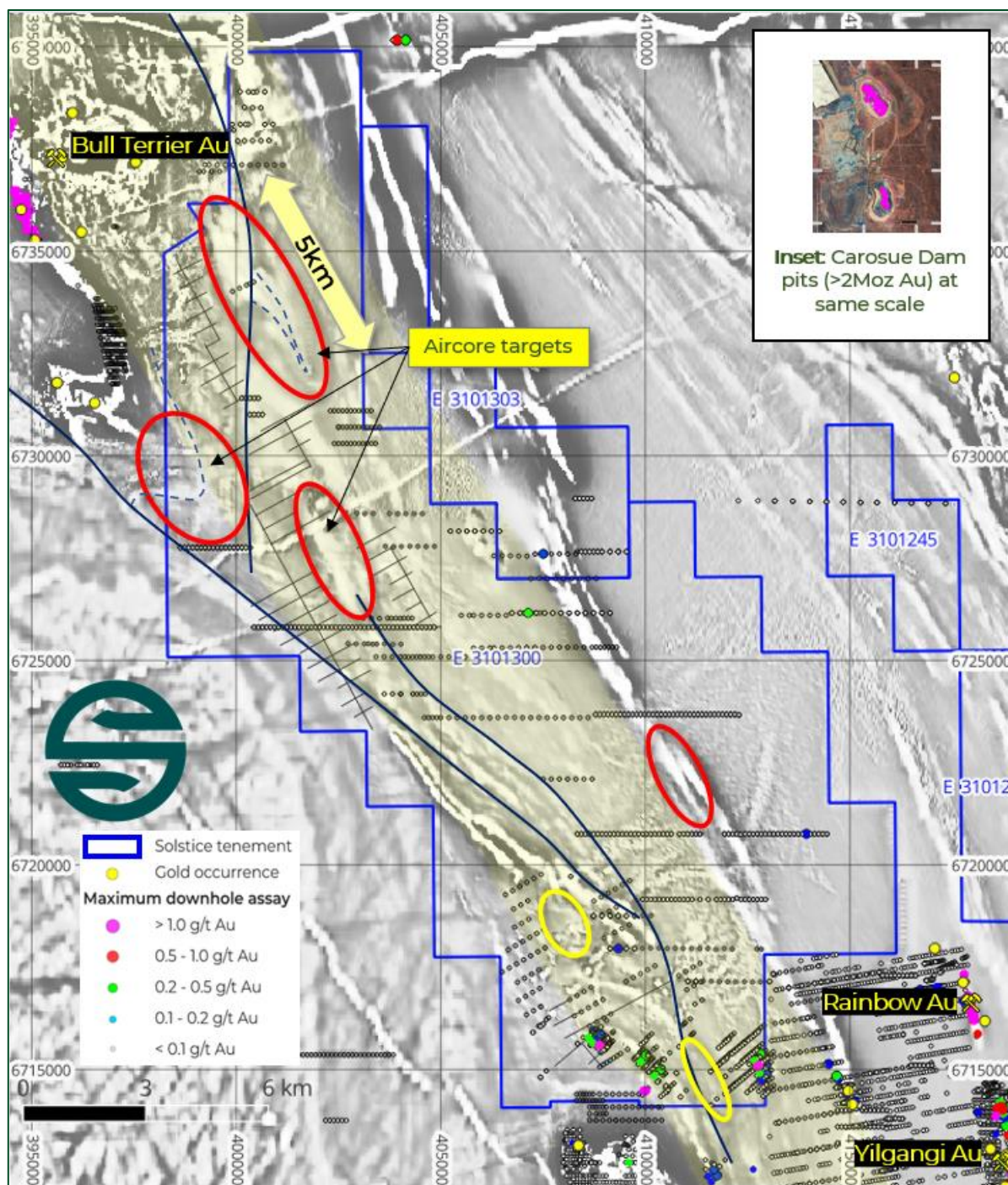


Figure 7. Boyce aircore targets on aeromagnetic imagery and all historical drilling coloured for peak downhole Au values (g/t). Yellow shaded area represents the Carosue Dam geological corridor, and the Carosue Dam open pits are shown in the Inset image at same scale.



Edjudina Range Targets

Edjudina Range comprises a group of tenements that extend along strike from the Company's **Statesman Well** Prospect, a banded iron formation (BIF) hosted gold system with historical RC drilling results⁹ including **20m @ 1.19g/t Au, 10m @ 1.63g/t Au, 9m @ 1.67g/t Au and 8m @ 1.59g/t Au.**

The tenement group offers multi-kilometre strike extensions of the Statesman Well BIF sequence and other unexplored structural targets below shallow alluvial cover (**Figure 8**). Targets have received heritage and environmental clearance and are ready for drill preparation.

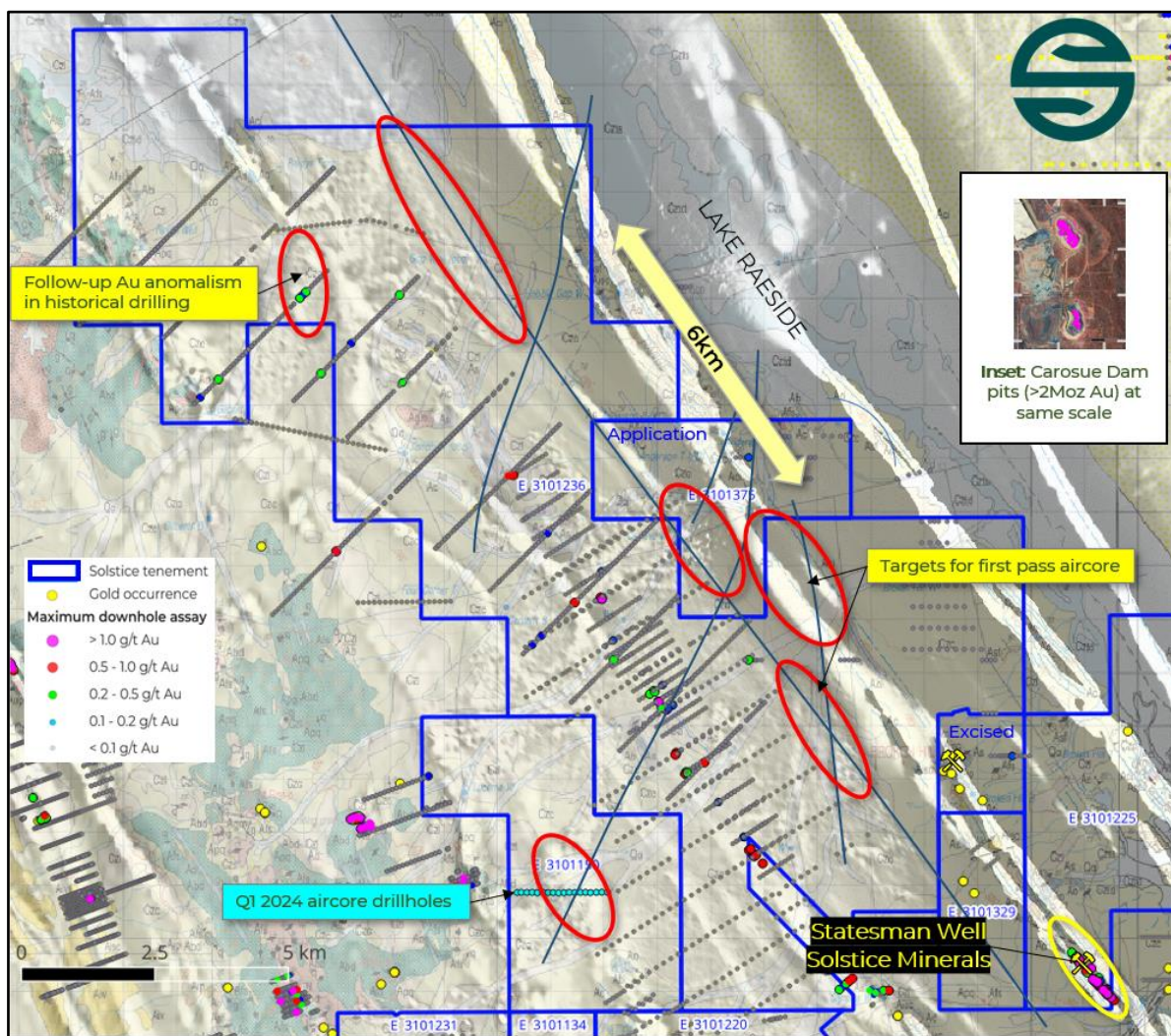


Figure 8. Edjudina Range aircore targets on aeromagnetic imagery and all historical drilling coloured for peak downhole Au values (g/t). Carosue Dam open pits are shown in the Inset image at same scale.

⁹ Refer to ASX: ORR 8 February 2022 "Eastern Goldfields Exploration Update". Historical exploration information from the Western Australian Mineral Exploration (WAMEX) report database



Wallbrook South Targets

Wallbrook South is located in a highly gold mineralised setting 20km SE of Northern Star's Porphyry and Wallbrook mining operations (Figure 9) and offers both extensions of anomalous trends in historical aircore drilling¹⁰ and untested multi-kilometre structural targets below shallow sand cover.

During the Quarter the Company drilled several traverses of reconnaissance aircore drilling and has secured two additional exploration licence applications covering adjacent structural targets. No material (0.50g/t Au) assay results were returned from composite sampling of the initial drilling.

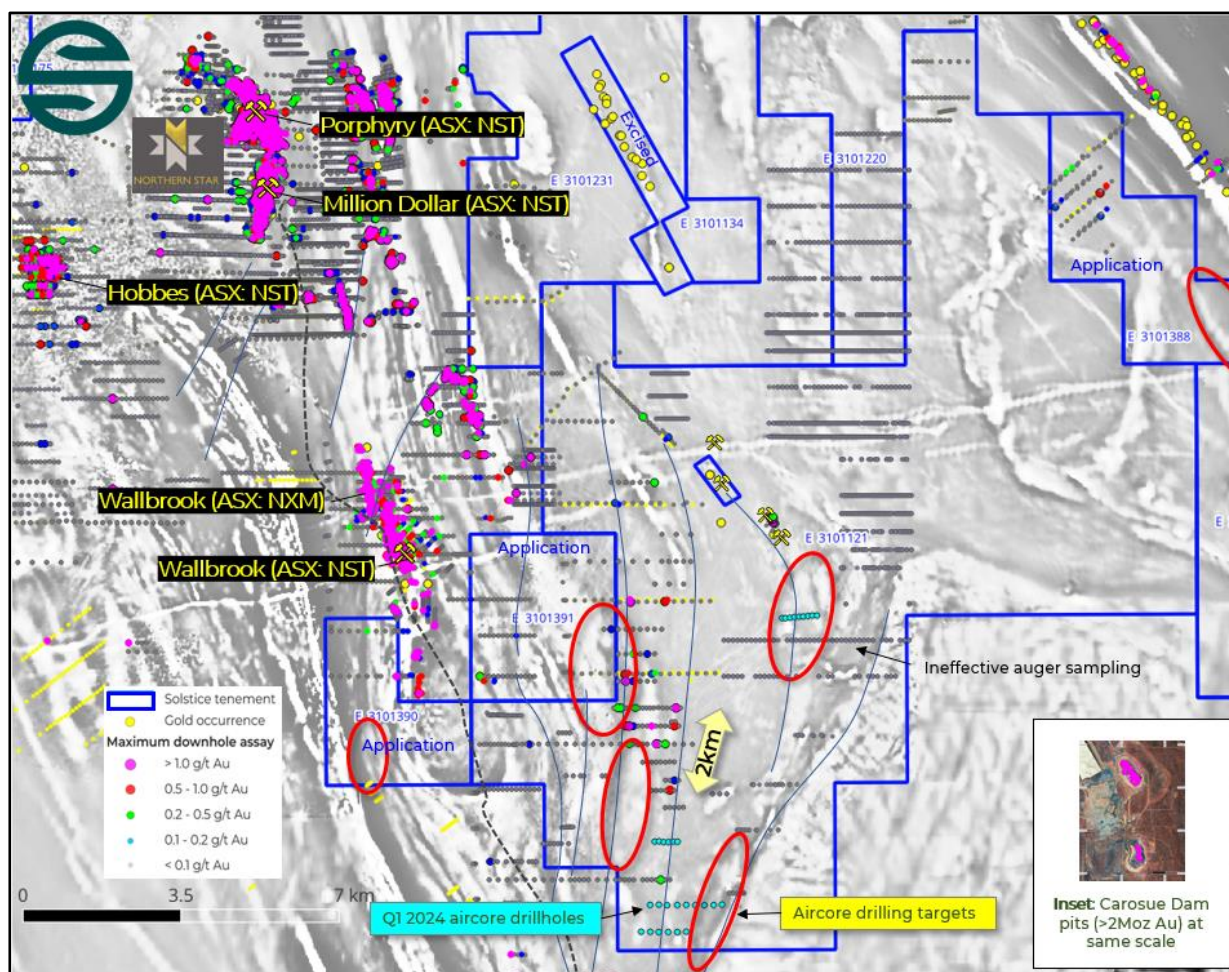


Figure 9. Wallbrook South aircore targets on aeromagnetic imagery and all historical drilling coloured for peak downhole Au values (g/t) and new exploration licence applications.

¹⁰ For historical maximum downhole gold drilling refer to WA DMIRS/Data and Software Centre/Statewide spatial datasets/Maximum grade in-hole drilling data 29 Sept 2021.



1.2 Ponton Project

The Ponton Project tenement group is a greenfield exploration holding over gneiss and greenstone terrain considered to have gold, base metals, and uranium prospectivity.

The Project is located immediately to the south and southeast of Western Mines Group's (ASX: WMG) **Mulga Tank** Ni-Cu-PGE Project (**Figure 10**) and covers under-explored geophysical targets below transported cover and gold geochemical anomalism awaiting first-pass drilling. The prominent **Cunderlee** carbonatite intrusion is located immediately to the south, suggesting prospectivity for associated carbonatite dykes and REO mineralisation.

Ponton also lies in the same region as the **Mulga Rock** uranium deposits (ASX: DYL) (Figure 10), and a major regional paleochannel passes through the southeastern part of the tenure.

The commencement of first pass aircore drilling at Ponton remains subject to the completion of suitable heritage and access documentation. The Company will continue to engage with the relevant Native Title group to progress this work.

During the Quarter the Company reduced the size of its tenement footprint to focus on the key target corridors.

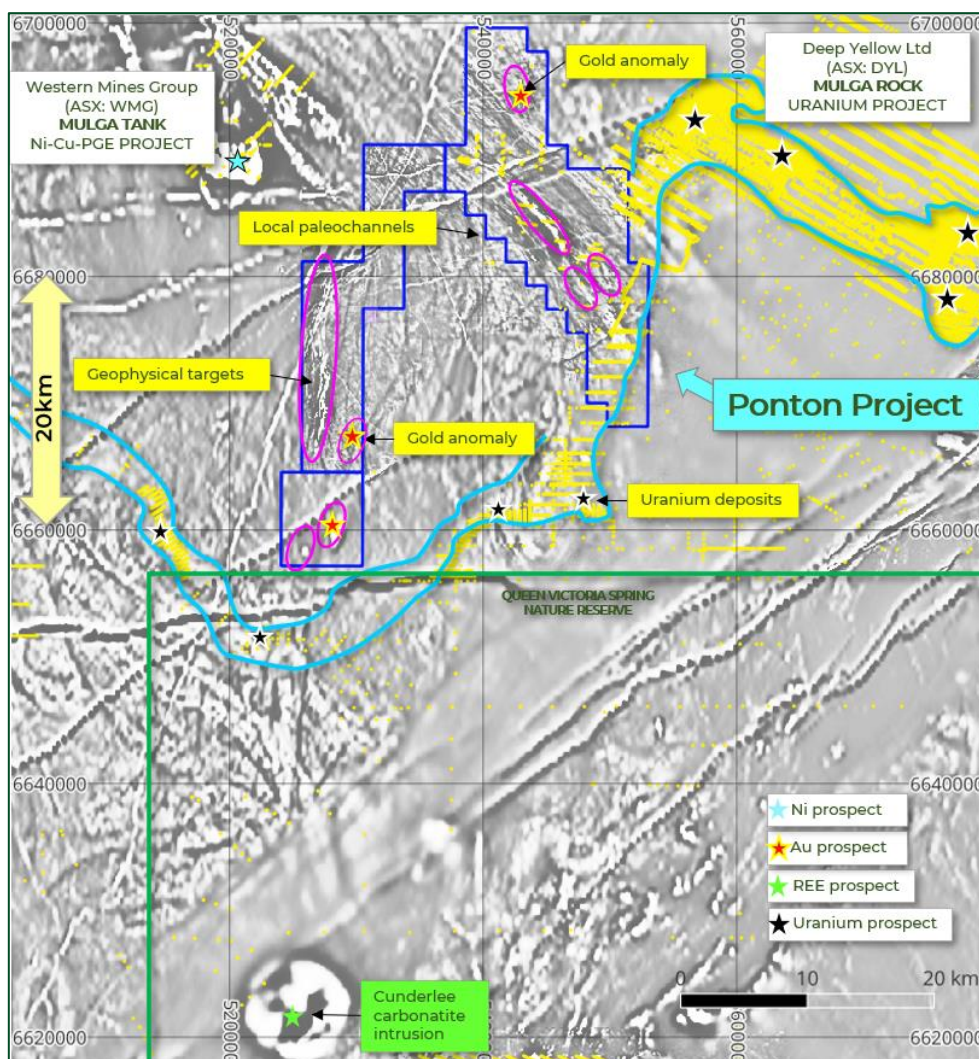


Figure 10: Ponton Project aeromagnetic imagery showing regional paleochannels and on-tenure aeromagnetic and gold anomalism targets.



1.3 Ringlock Project (Nickel)

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

The Project covers two historical nickel sulphide prospects (**Ringlock** and **GSP**) (**Figure 11**). GSP hosts stringer and vein style mineralisation along and below the key prospective basal/footwall contact as well as disseminated magmatic sulphide mineralisation in overlying ultramafic flows. The Prospect is interpreted to be a structurally modified Kambalda-style footwall hosted massive nickel sulphide system.

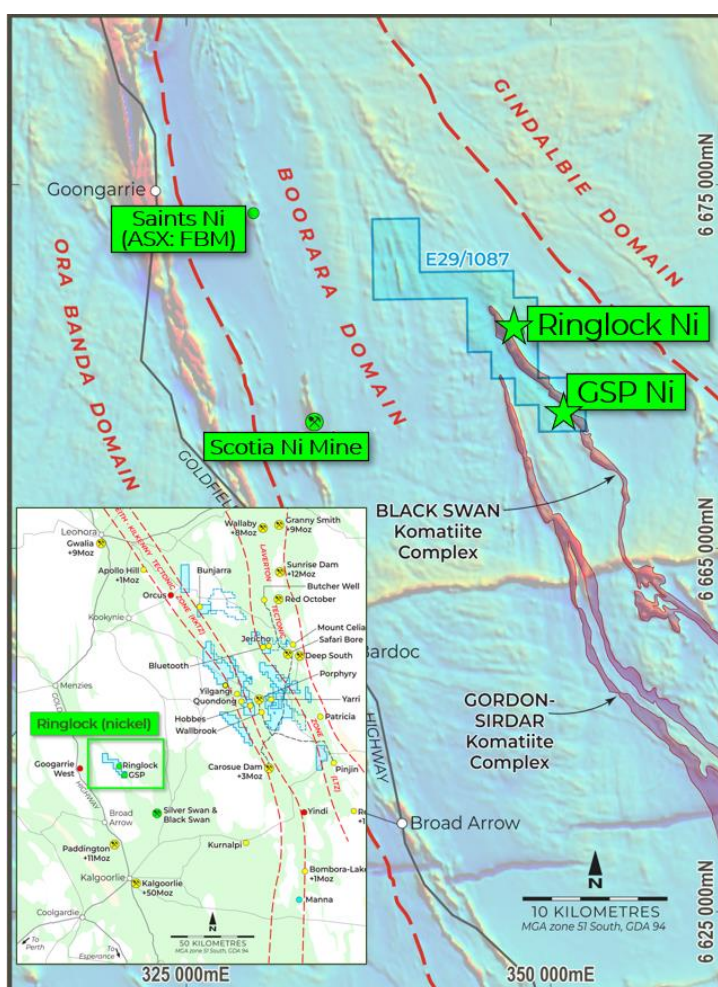


Figure 11: Location of the Ringlock Nickel Project, ultramafic belts and aeromagnetic imagery.

Solstice’s diamond drilling at GSP has returned massive sulphide vein results to **1.81m @ 18.1% nickel, 19.06g/t palladium 2.22g/t platinum, and 2.21g/t gold**¹¹, confirming that the prospect is a high-tenor magmatic nickel sulphide system with grades similar to Silver Swan.

During the Quarter the Ringlock Project footprint was reduced to retain the key ultramafic corridors.

¹¹ Refer to ASX: SLS 10 March 2023 “High Grade Nickel Sulphide Drill Results at GSP Prospect” and ASX: SLS 31 March 2023 “High Grade Platinum and Palladium in Nickel Sulphides at GSP Prospect”



1.4 Project Generation

The Company continued to compile and review new gold targets in the Yarri Project area, and turn-over tenure as its exploration programs have evolved. Over the Quarter Solstice reduced its total tenement holdings by approximately 415 square kilometres to focus on areas with greatest potential, while opportunistic acquisition of tenure adjacent to its Yarri landholding continued.

The Company will also continue to assess potential new gold and or copper opportunities that complement its existing activities and assets. A number of new advanced and greenfield opportunities were reviewed over the Quarter.

2. CASH POSITION

Solstice held approximately \$7.5m in cash and no debt at March 31 2024, and subsequent to the March Quarter Solstice received an additional \$10 million in cash proceeds from the sale of the Hobbes Exploration Licence to Northern Star.

3. ADDITIONAL ASX LISTING RULE DISCLOSURES

In accordance with ASX Listing Rule 5.3.1, payments for exploration activities during the Quarter totalled \$357,000 (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 2024	Variance
Exploration Expenditure	12.30	5.88	6.42
Non-Executive Directors' Fees	0.40	0.34	0.06
Corporate Costs	2.00	3.38	(1.38)
Future Acquisition Costs	1.60	0	1.60
Expenses of the Offer	0.70	0.63	0.07
Total	17.00	10.23	6.77

Use of funds variance explanations are provided below:



- Actual payments to 31 March 2024 for Exploration Expenditure, Non-Executive Directors' Fees, 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 payments to 31 March 2024 for Corporate Costs are above the Prospectus estimates. This is primarily attributable to expenses related to relocation of the Company's new head office, including rent, moving expenses, separate IT costs and other various administrative expenses.
- Actual net payments for Expenses of the Offer were lower than estimated due to the quantum of GST refunded.

In accordance with ASX Listing Rule 5.3.5, the payment of \$61,875 reported in Item 6.1 of the Appendix 5B to related parties of the entity and their associates consisted of the following:

- \$45,788 in Directors' fees and salaries (including superannuation) paid to the Directors; and
- \$16,088 paid to OreCorp Limited under the new Service Agreement dated 17 March 2023. 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	0%
	E28/2650*	Solstice Minerals Limited	0%
	E28/3124*	Solstice Minerals Limited	0%
	E28/3161*	Solstice Minerals Limited	0%
	E31/1117#	Solstice Minerals Limited /Crosspick Resources Pty Ltd	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%
	E31/1220	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%	



Project	Licence/Tenement Number	Registered Holder	Beneficial Interest at end of Quarter
	E31/1262	Solstice Minerals Limited	100%
	E31/1266	Solstice Minerals Limited	100%
	E31/1300	Solstice Minerals Limited	100%
	E31/1303	Solstice Minerals Limited	0% - pending application
	E31/1329	Solstice Minerals Limited	100%
	E31/1357	Solstice Minerals Limited	0% - pending application
	E31/1375	Solstice Minerals Limited	0% - pending application
	E31/1382	Solstice Minerals Limited	0% - pending application
	E31/1388	Solstice Minerals Limited	0% - pending application
	P31/2118	Solstice Minerals Limited	100%
	P31/2119	Solstice Minerals Limited	100%
	E39/1914	Solstice Minerals Limited	95%
	E39/1976	Solstice Minerals Limited	95%
	E39/2187	Solstice Minerals Limited	100%
	E39/2214	Solstice Minerals Limited	100%
	E39/2215	Solstice Minerals Limited	100%
	E39/2301	Solstice Minerals Limited	100%
	E39/2371	Solstice Minerals Limited	0% - pending application
	E39/2388	Solstice Minerals Limited	0% - pending application
	E39/2405	Solstice Minerals Limited	0% - pending application
	E39/2407	Solstice Minerals Limited	0% - pending application
	E39/2438	Solstice Minerals Limited	0% - pending application
	P39/5600	Solstice Minerals Limited	100%
	P39/5601	Solstice Minerals Limited	100%
	P39/6224	Solstice Minerals Limited	100%
	P39/6289	Solstice Minerals Limited	100%
Ponton	E28/3314	Solstice Minerals Limited	100%
	E39/2184	Solstice Minerals Limited	100%
	E39/2247	Solstice Minerals Limited	100%
Ringlock	E29/1087	GreenCorp Metals Pty Ltd	100%
Ashburton	E08/3603	Solstice Minerals Limited	0% - pending application

* On 27 September 2023 Solstice announced that it had entered into a binding Tenement Sale Agreement (TSA) to sell the 100% legal and beneficial interest in E28/2583, E28/2650, E28/3124 and E28/3161 to Marquee Resources Limited. The TSA completed on 18 October 2023. The tenements are in the process of being formally transferred however as at 31 March 2024 they are still registered to Solstice in DEMIRS.

On 15 April 2024 Solstice announced that it had completed the sale of E31/1117 to Northern Star (Carosue Dam) Pty Ltd.



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

Project	Licence/Tenement Number	Registered Holder	Beneficial Interest at end of Quarter
Yarri	E31/1375	Solstice Minerals Limited	0% - pending application
	E31/1382	Solstice Minerals Limited	0% - pending application
	E31/1388	Solstice Minerals Limited	0% - pending application

It is noted that Solstice applied for E31/1390 and E31/1391 on 2 April 2024.

List of tenements and applications relinquished, reduced or lapsed (directly or beneficially) during the Quarter.

Project	Licence/Tenement Number	Registered Holder	Beneficial Interest at end of Quarter
Yarri	E31/1251	Solstice Minerals Limited	0%
	E39/2293	Solstice Minerals Limited	0%
	E39/2323	Solstice Minerals Limited	0%
Kalgoorlie	E29/1115	GreenCorp Metals Pty Ltd	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:

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CEO & Managing Director

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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 exploration landholding, 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 and estimates of Mineral Resources 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.

Solstice confirms that it is not aware of any new information or data that materially affects the information included in the Original Announcements and, in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates 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 2024

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	(357)	(812)
(b) development	-	-
(c) production	-	-
(d) staff costs	(375)	(1,302)
(e) administration and corporate costs	(50)	(671)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	106	276
1.5 Interest and other costs of finance paid	(1)	(4)
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material)	-	-
1.9 Net cash from / (used in) operating activities	(677)	(2,513)

2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	-	(1)
(d) exploration & evaluation	-	-
(e) investments	-	-
(f) other non-current assets	(13)	(15)

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	-	150
	(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)	-	-
2.6	Net cash from / (used in) investing activities	(13)	134
3.	Cash flows from financing activities		
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	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings (leases)	(19)	(64)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other	-	-
3.10	Net cash from / (used in) financing activities	(19)	(64)
4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	8,238	9,973
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(677)	(2,513)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(13)	133
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(19)	(64)

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
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	7,529	7,529

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	53	47
5.2	Call deposits	1,976	1,691
5.3	Bank overdrafts	-	-
5.4	Other – Term deposits	5,500	6,500
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	7,529	8,238

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	62
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>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.</i>		

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

7. Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
<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 Total financing facilities	-	-
7.5 Unused financing facilities available at quarter end		-
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.		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(677)
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)	(677)
8.4 Cash and cash equivalents at quarter end (item 4.6)	7,529
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	7,529
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	11
<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: 22 April 2024

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.