

\$10m Received Following Hobbes Sale

Highlights

- Solstice is pleased to report it has received A\$10m cash following the completion of the sale¹ of its 80% share in the Hobbes Exploration Licence to Northern Star (Carosue Dam) Pty Ltd.
- The sale adds to Solstice's \$8.2m cash balance (as at 31 December 2023) and will underpin the search for new gold deposits across the Company's extensive Yarri Project and other landholdings.
- Solstice continues to assess new targets that would complement the current Yarri gold tenure, and commercial opportunities that can add value for shareholders.

Solstice Minerals (**ASX: SLS**) (**Solstice** or the **Company**) is pleased to announce that it has received A\$10m following the completion of the sale of its 80% share in the Hobbes Exploration Licence to Northern Star (Carosue Dam) Pty Ltd.

Total cash of approximately **\$18m** (equivalent to **18c per Solstice share**)² places the Company in an excellent financial position to progress its 100% gold exploration targets and consider new commercial opportunities that complement its existing activities.

In parallel with the Sale, Solstice will purchase a legacy performance obligation to the previous 20% owner of the Licence for \$150,000 cash, payable within 7 days.

The Hobbes gold deposit is an example of 'blind' gold mineralisation that was hidden under transported cover and discovered late in the exploration process via aircore drilling. The Company sees strong potential to locate new mineralisation in similar covered structural positions elsewhere in Solstice's **Yarri Project** tenure.

The Company's aircore drilling campaign³ has been disrupted for some weeks due to heavy rain events in the Project area but is expected to recommence shortly. Approvals and targeting work have continued in the meantime. Some of Solstice's priority gold targets are described in more detail in the accompanying Presentation Materials.

This announcement has been authorised for release by the Board.

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¹ Refer to ASX: SLS 9 April 2024 "Sale of Hobbes Exploration Licence"

² \$8.2m cash and cash equivalents at 31 December 2023 plus \$10m cash from sale of Hobbes Exploration Licence per ordinary fully paid SLS share at 16 April 2024.

³ Refer to ASX: SLS 13 February 2024 "Drilling Underway at New Gold Targets"