



Elizabeth Hill Silver Project

One of Australia's highest grade silver projects

July 2025

ASX | WCE

0 westcoastsilver.com.au



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Forward-Looking Statements

Statements in this announcement which are not statements of historical facts, including but not limited to those relating to the proposed transaction, are forward-looking statements. These statements instead represent management's current expectations, estimates and projections regarding future events. Although management believes the expectations reflected in such forward-looking statements are reasonable, forward-looking statements are based on the opinions, assumptions and estimates of management at the date the statements are made and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements.

Accordingly, investors are cautioned not to place undue reliance on such statements.

Competent Person Statement

The information in this report that relates to Exploration Results or Mineral Resource is based on information compiled by Mr Rob Mosig a Competent Person who is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr Mosig is a Director of West Coast Silver Ltd.

Mr Mosig has sufficient experience that is relevant to the style of mineralisation and type of deposits under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves', and a Specialist under the 2015 Edition of the 'Australasian Code for Public Reporting of technical assessments and valuations of mineral assets'.

Mr Mosig consents to the inclusion in the report of the matters based on his information and in the form and context in which it appears.

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 **THE PERTH MINT**
AUSTRALIA

Australia's Largest Silver Nugget, 140kg found at Elizabeth Hill

- "The Karratha Queen" largest native silver nugget 145kg from Elizabeth Hill, on display at The Perth Mint.
- Measures an impressive 85 x 38 x 47cm.
- Contains approximately 3,520 ounces of silver .

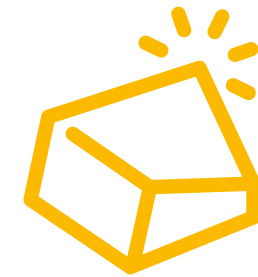
A West Australian Silver Story

Key Project Highlights



1. Proven Production

- Located in the **Pilbara, WA on a granted Mining Lease (ML)**.
- Past production over only **one year of 1.2Moz Ag from 16kt ore (~2,194 g/t Ag head grade)**¹.
- Project ceased operations in 2000 due to declining **silver prices of ~US\$5/oz**².
- Project potential now significant with **180km² consolidated land package**.



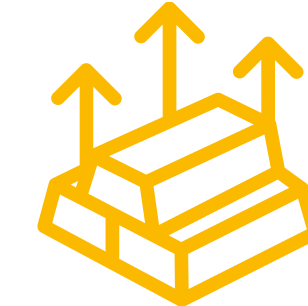
2. Outstanding Geology

- A major ultramafic complex with **recent spectacular high-grade hits and standout silver specimens in first 2 assays of 12 holes**³:
 - **21 metres at 1,047g/t Ag** from 10 metres in 25WCDD001
 - **Spectacular grade of 1 metre at 15,071 g/t Ag** from 27 metres in 25WCDD001
 - **15m at 723g/t Ag** from 1 metre in 25WCDD002
- Surface sampling has also returned multiple **high-grade silver (Ag) results up to 490g/t**⁷
- Evidence of a **significant silver mineral system**.



3. Growth Potential

- **Mineralisation** open at Elizabeth Hill to the north and south along highly prospective Munni Munni Fault .
- **Near surface open pit potential** identified in most recent and historical drilling assessment
- **No systematic regional exploration** carried out to explore for similar high-grade zones- **consolidated land package** now allows this .
- High Grade readings pXRF readings recorded **~300m to the north** and **~150m to the south of the known Elizabeth Hill mineralisation envelope**⁷
- Potential for repeat Elizabeth Hill-style deposits in geology



4. Strong Market

- **Silver hit \$39/oz July 11th 2025**.⁴
- Silver deficit of **148.9Moz**⁵ in 2024.
- Growing industrial demand for **silver 5,380% in the last ten years**⁶.
- Declining production and increased **demand creating a structural deficit over last four years and forecast to continue**.

Corporate Overview

West Coast Silver | Positioned to meet soaring silver demand.

Capital Structure

| | |
|---|-------------|
| Shares on Issue | 260,120,976 |
| Share Price | A\$0.13 |
| Market Capitalisation (undiluted ¹) | A\$33.815M |
| Cash (at 31 March 2025 and securities on hand) + Capital raise completed in May 2025 | A\$2.3M |
| Implied Enterprise Value (undiluted ²) | A\$31.5M |

West Coast Silver (WCE) is focused on the expansion and development of the Elizabeth Hill Silver Project, in the Tier 1, West Pilbara province, supported by a platform of complementary in-demand resource projects.

The leadership team brings together deep expertise across geology, mining, finance, and exploration.

With a **surging silver commodity** market WCE believes it has the right project, at the right time.

Ownership Structure

Top Twenty 48%

Balance 52%

Share Performance



1. As of 18/07/25

2. Refer to Appendix for details of options and performance rights

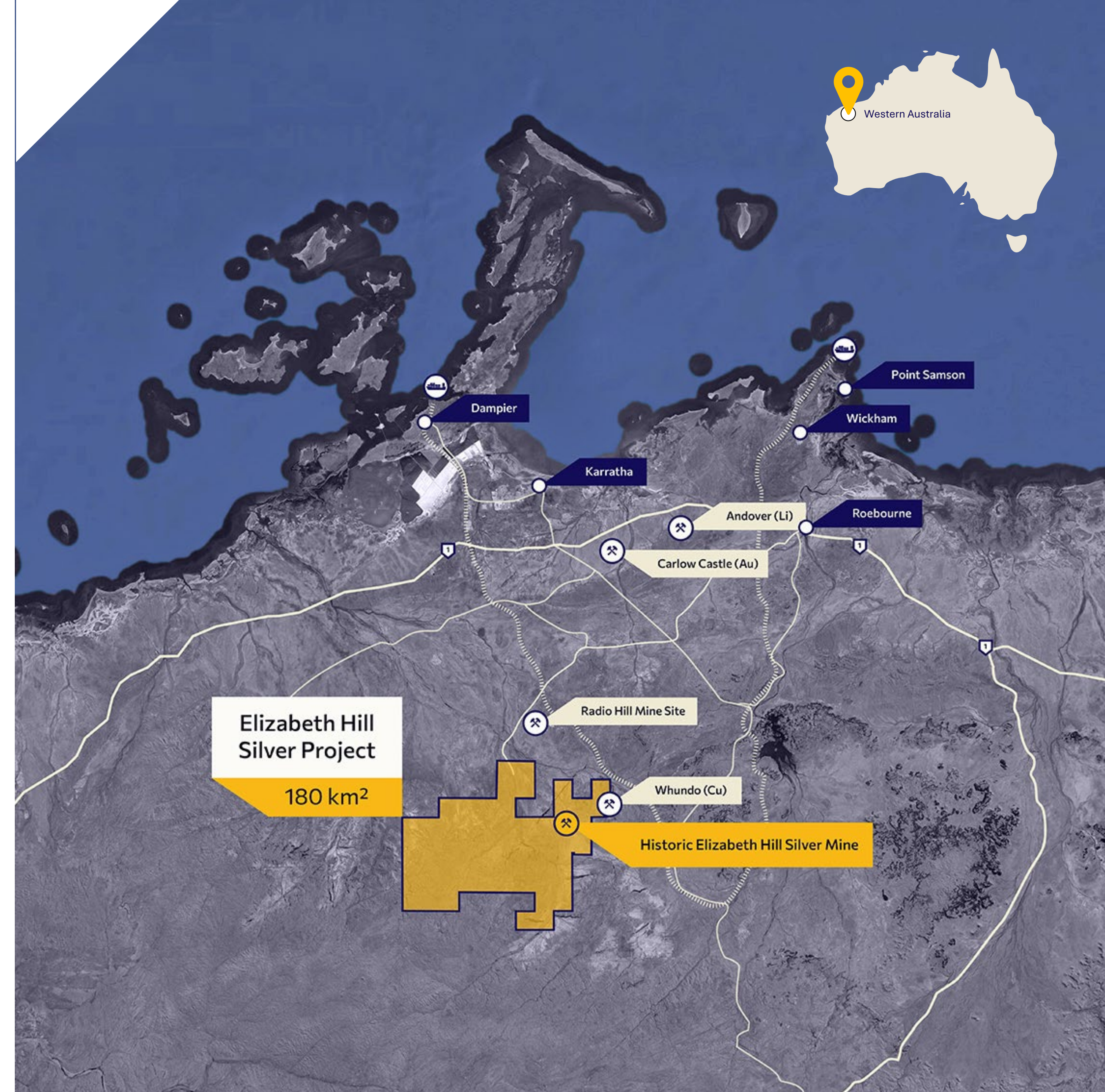
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1. Proven Production

The Historical Elizabeth Hill Silver Mine

One of Australia's highest grade silver mines.

- **Previous mining operation ceased abruptly in 2000:** due to low silver price (US\$5/oz)¹.
- **High grades enabled low processing tonnes:** 1.2 Moz of silver was produced from just 16,830t of ore at 2,194g/t (77.4 oz/t Ag)¹.
- **Simple historical processing technique:** native silver was recovered using **low-cost** gravity separation techniques capturing both fines and nuggets.
- **Untapped potential remains** in and around the historic mine site, due to limited, ineffective drilling and now outdated geophysics.
- **No systematic exploration in almost 25 years:** opportunity for new near-mine and regional discoveries.
- **Tier 1 Mining Jurisdiction** with processing facility opportunity at nearby Radio Hill.

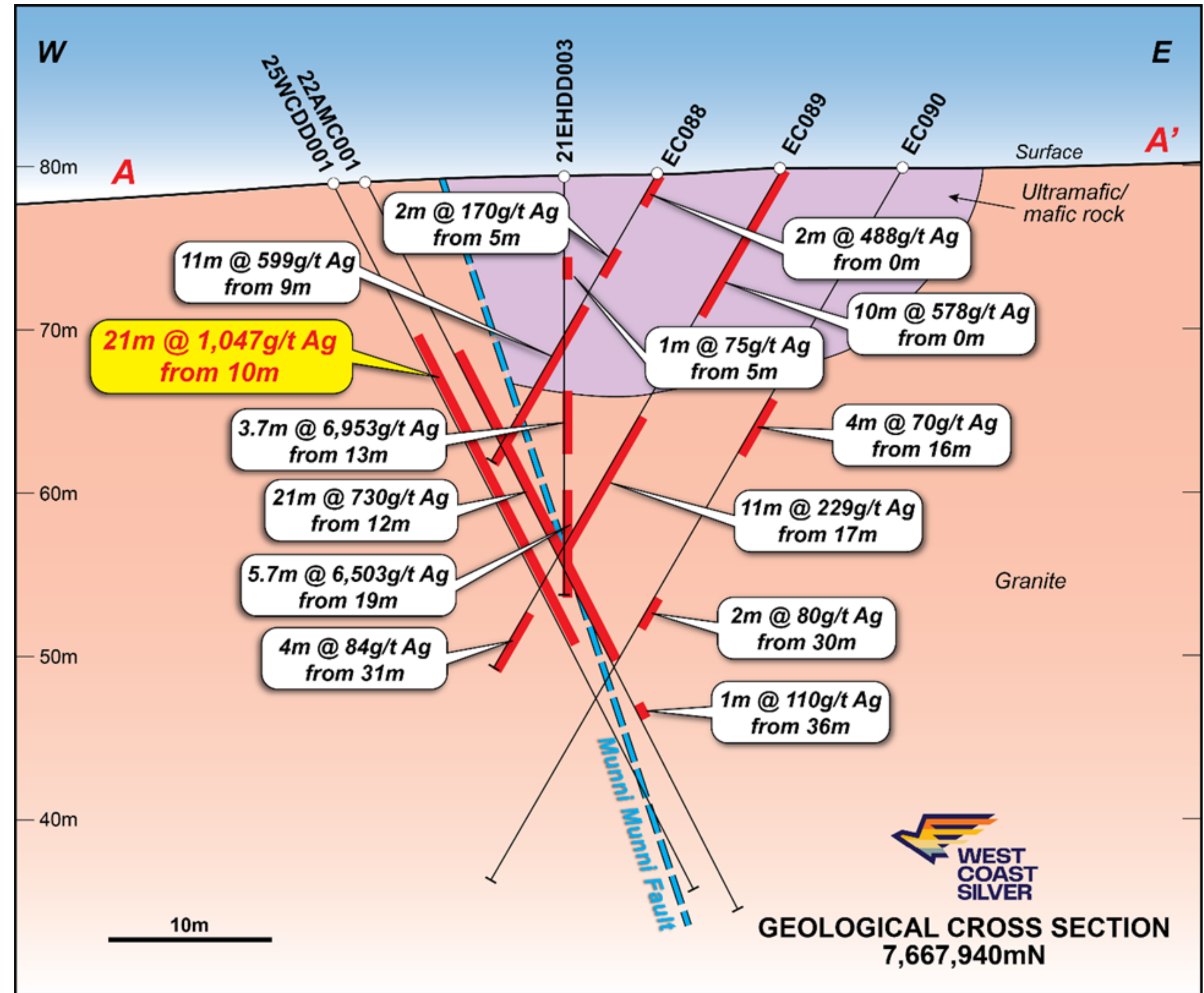


2. Outstanding Geology

Spectacular silver intervals including **15,071g/t over 1m** in first drill holes of 2025 campaign¹

| Hole ID | Interval (m) | Ag (g/t) | Ag (Troy oz/t) | From (m) |
|-----------|--------------|----------|----------------|----------|
| 25WCDD001 | 21 | 1,047 | 35.66 | 10 |
| Including | | | | |
| 25WCDD001 | 8 | 2,632 | 84.65 | 22 |
| and | | | | |
| 25WCDD001 | 1 | 15,071 | 484.56 | 27 |
| 25WCDD002 | 15 | 723 | 23.45 | 1 |
| including | | | | |
| 25WCDD002 | 3 | 2,639 | 84.87 | 1 |

Significant Intercept Table of the first two drill holes of West Coast Silver drilling



Cross section showing drill hole 25WCDD001 (West Coast Silver) with historical drill results.

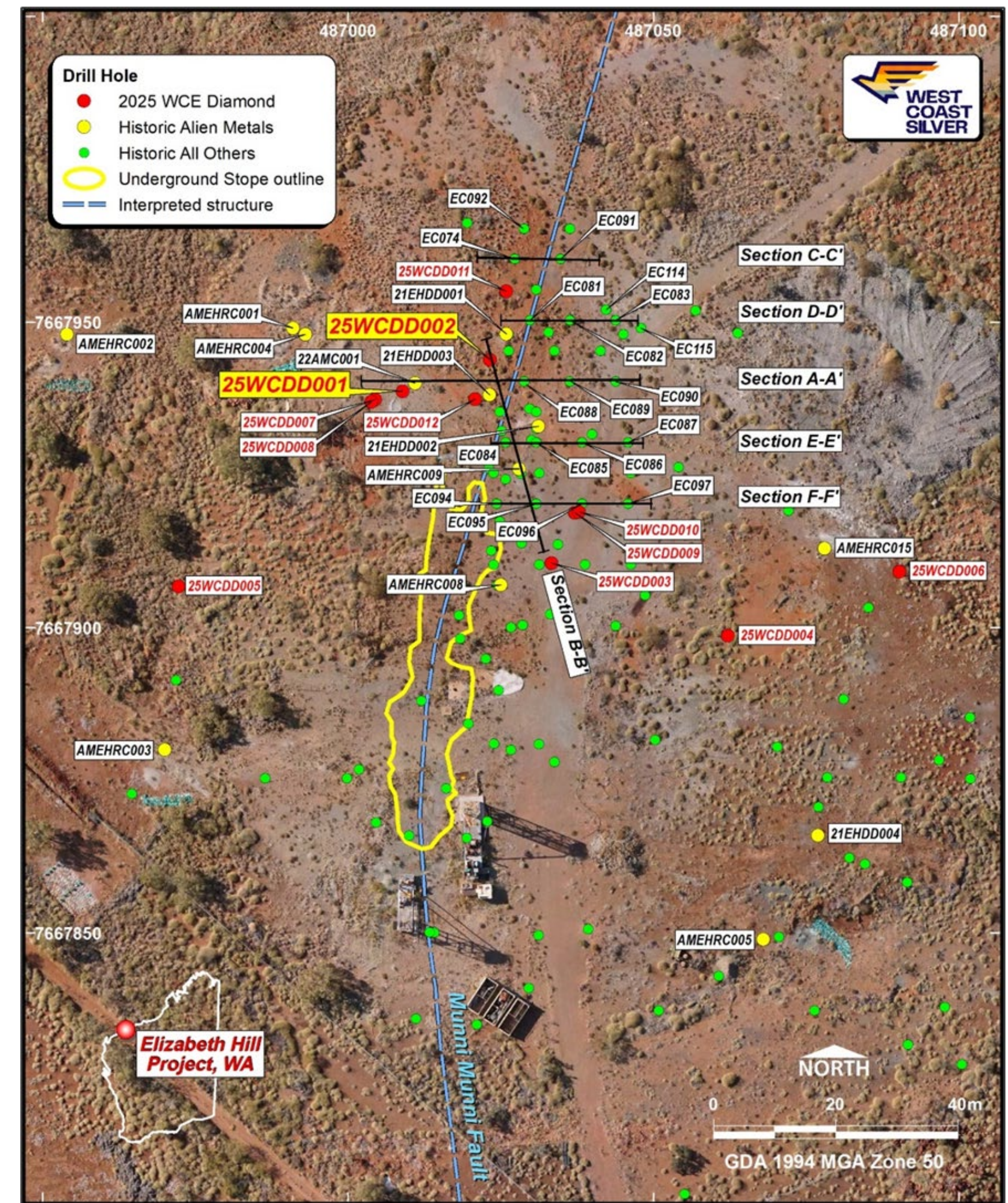
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2. Outstanding Geology

Shallow high grade silver intercepts from historic drilling demonstrates open pit potential¹.

| Hole ID | Interval (m) | Ag (g/t) | From (m) |
|-----------|--------------|----------|----------|
| 21EHDD003 | 3.7 | 6,953 | 13 |
| 21EHDD003 | 5.7 | 6,503 | 19 |
| 21EHDD001 | 15 | 1,487 | 2 |
| 22AMC001 | 21 | 730 | 12 |
| AMEHRC009 | 4 | 3,788 | 27 |
| EC092 | 1 | 204 | 1 |

Significant Intercepts in historical drilling (see Image to right)

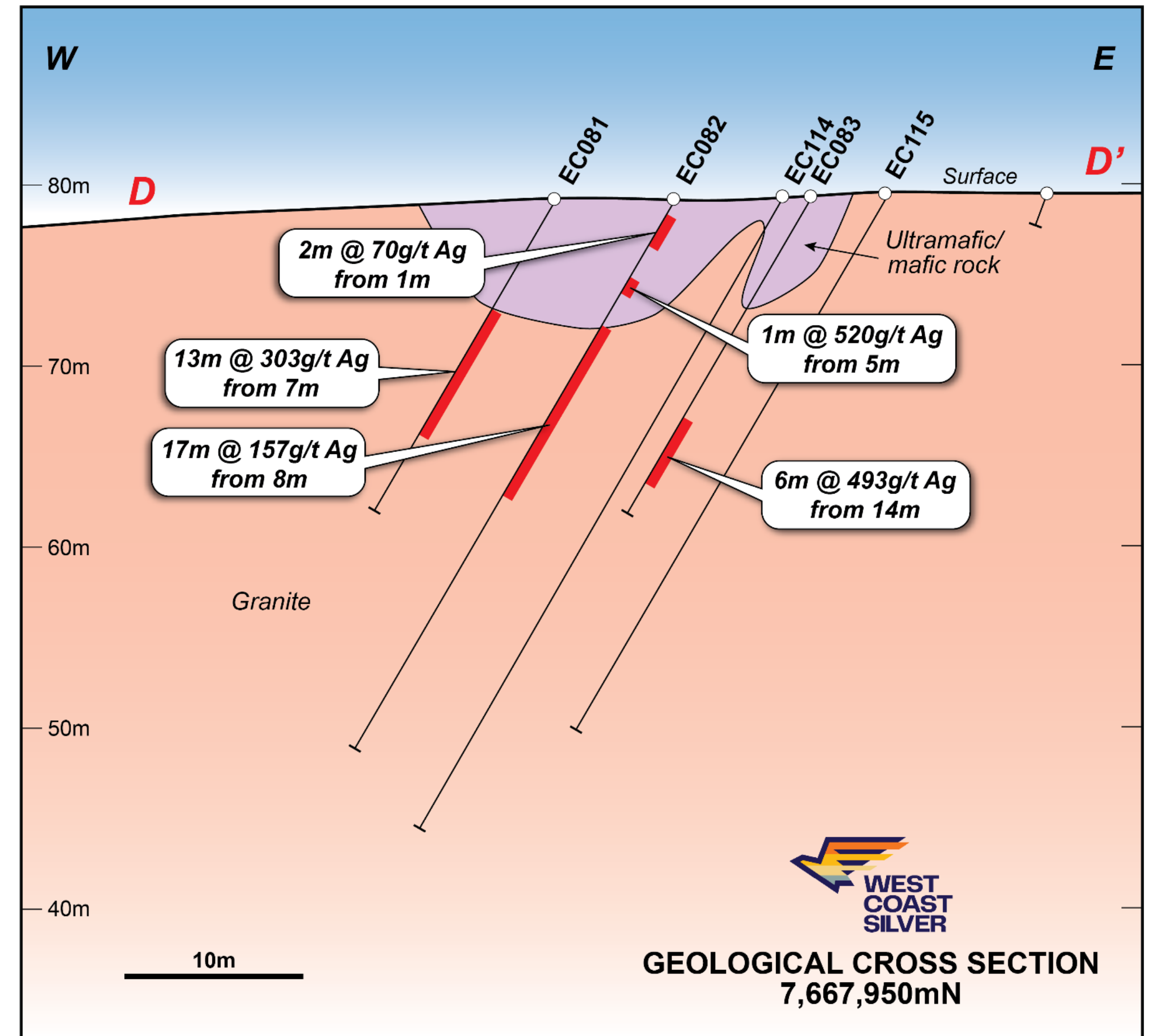
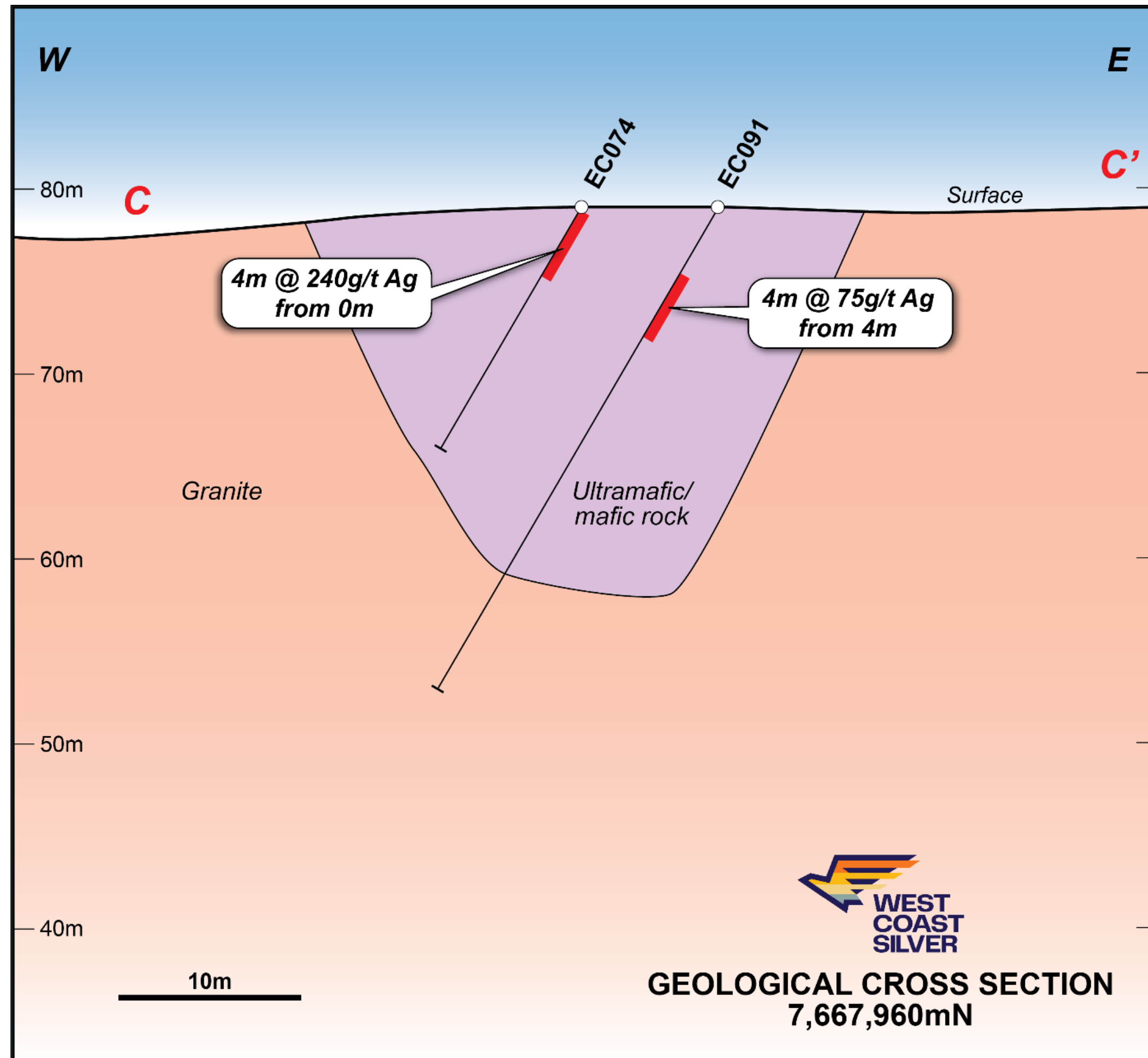


Plan view of 2025 West Coast Silver Diamond core drilling and historical drilling

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2. Outstanding Geology

Open Pit Potential Cross Sections showing historical drilling

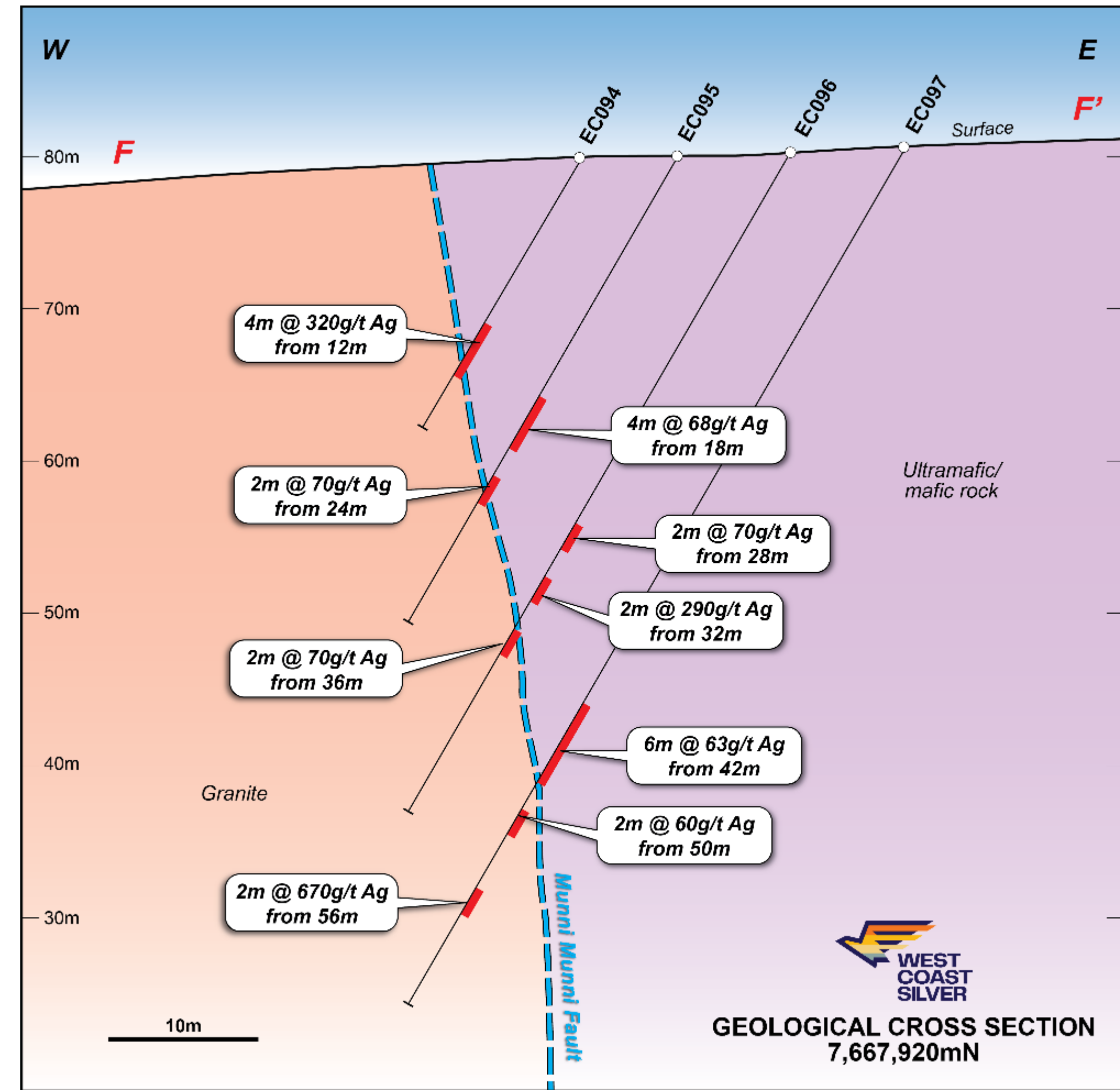
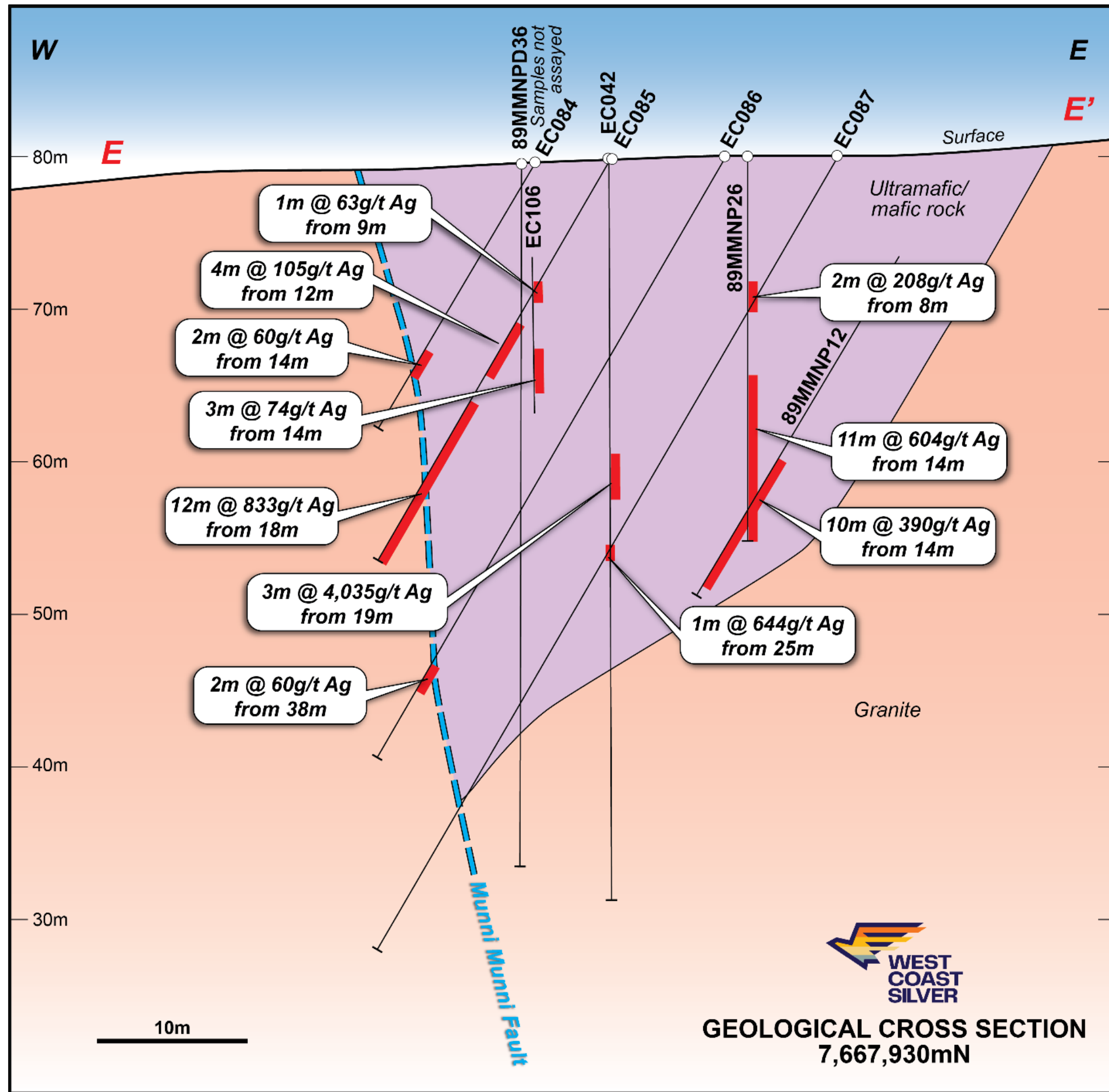


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2. Outstanding Geology

Open Pit Potential Cross Sections showing historical drilling

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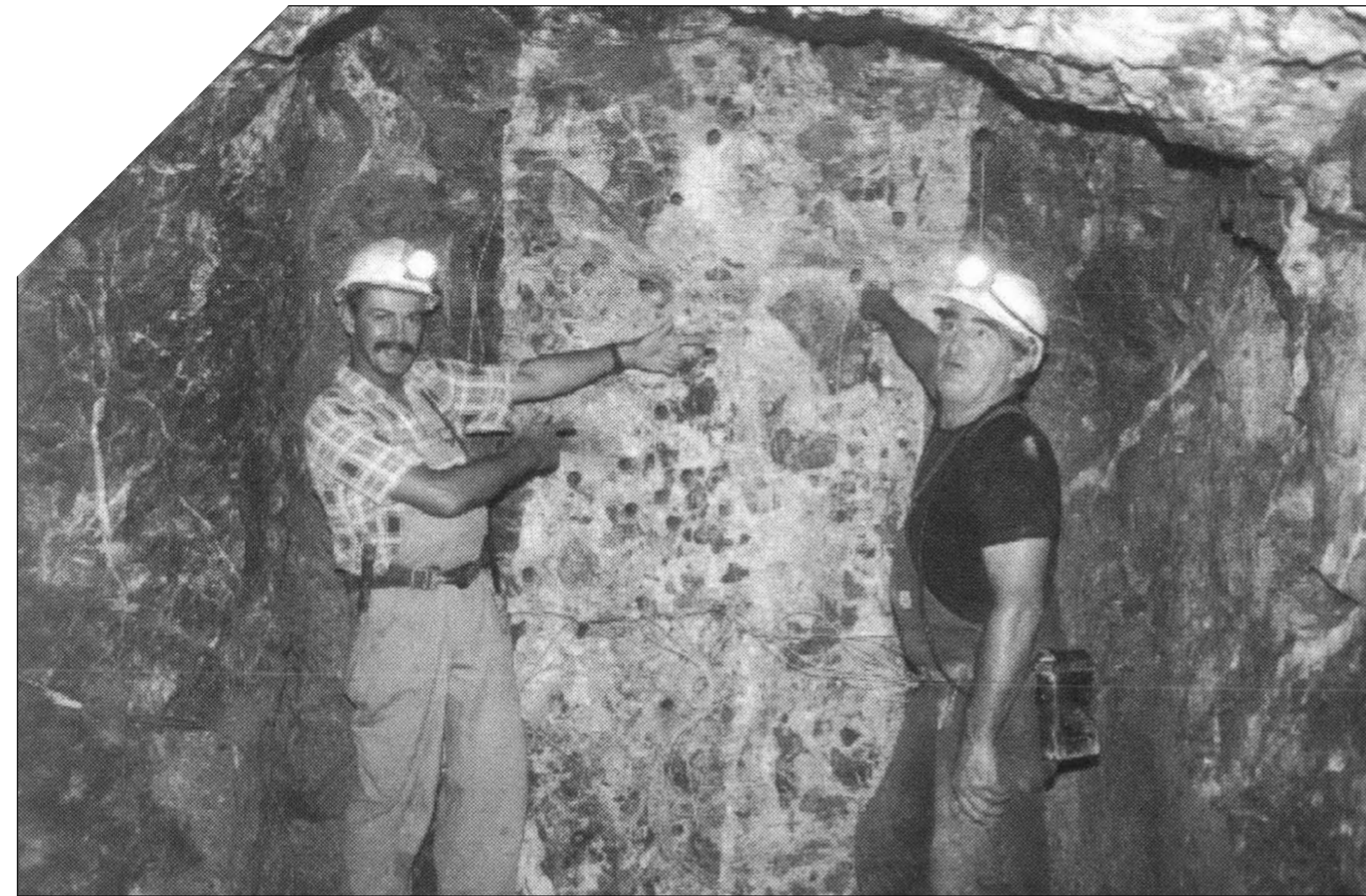


2. Outstanding Geology

New Modelling being completed by ERM

Updated geological model suggests potential for extensions to known mineralisation:

- **Munni Munni fault:** considered prospective for repetitive silver deposits/pods.
- **High grade historic lodes:** six lodes are recognised underground within the Historic Elizabeth Hill Mine mineralised envelope.
- **Basal Munni Munni Intrusion:** the basal contact of Munni Munni Mafic Intrusion reports anomalous silver in soils over 2km strike.
- **Broader surface anomalies:** numerous surface silver anomalies associated with NNE trending structures sympathetic to Munni Munni fault.



Silver lode exposed on 82m level during past mining operation at Elizabeth Hill mine.

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3. Significant Growth Potential

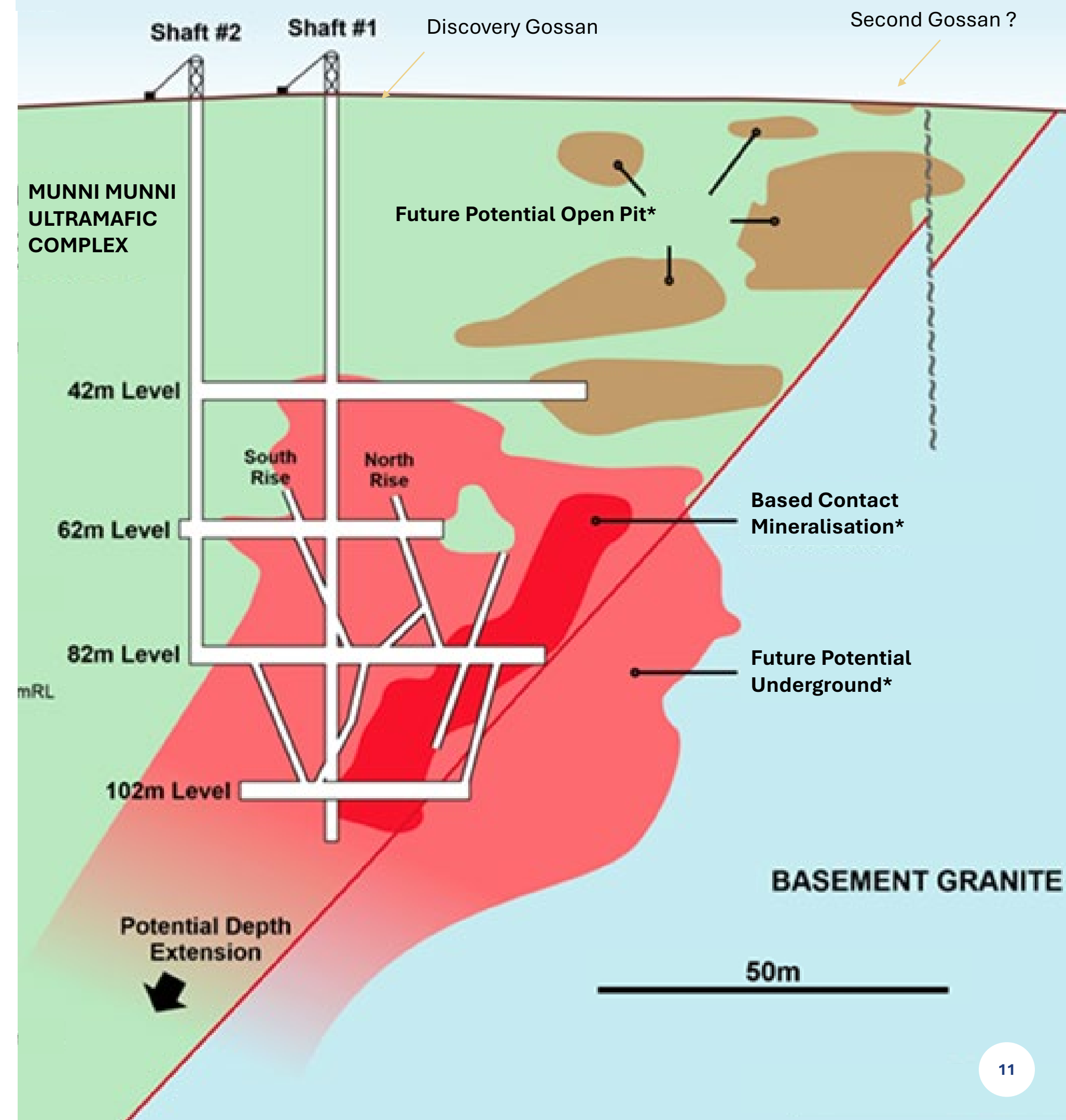
Definitive Plan to Target Three Distinct Exploration Avenues.

| | |
|--|---|
| <p>A</p> <p>Mine Resource Assessment</p> | <ul style="list-style-type: none"> • Reprocessing & interpretation of data - COMPLETE • Assessment of historical core & geophysics reprocessing - COMPLETE • Development of an Open Pit Resource |
| <p>B</p> <p>Near Mine Targeting</p> | <ul style="list-style-type: none"> • Near mine targeting for repeat silver lodes - UNDERWAY • Trenching & Additional Fieldwork - UNDERWAY • Geophysics & Geochemistry - UNDERWAY • Mineralisation envelope is open |
| <p>C</p> <p>Regional Repeat Targeting</p> | <ul style="list-style-type: none"> • Regional (distal) targeting for new look-a-like Elizabeth Hill deposits within large 180km² land package – see next slide – Targeting Study being completed |

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Historic Elizabeth Hill Silver Mine Schematic

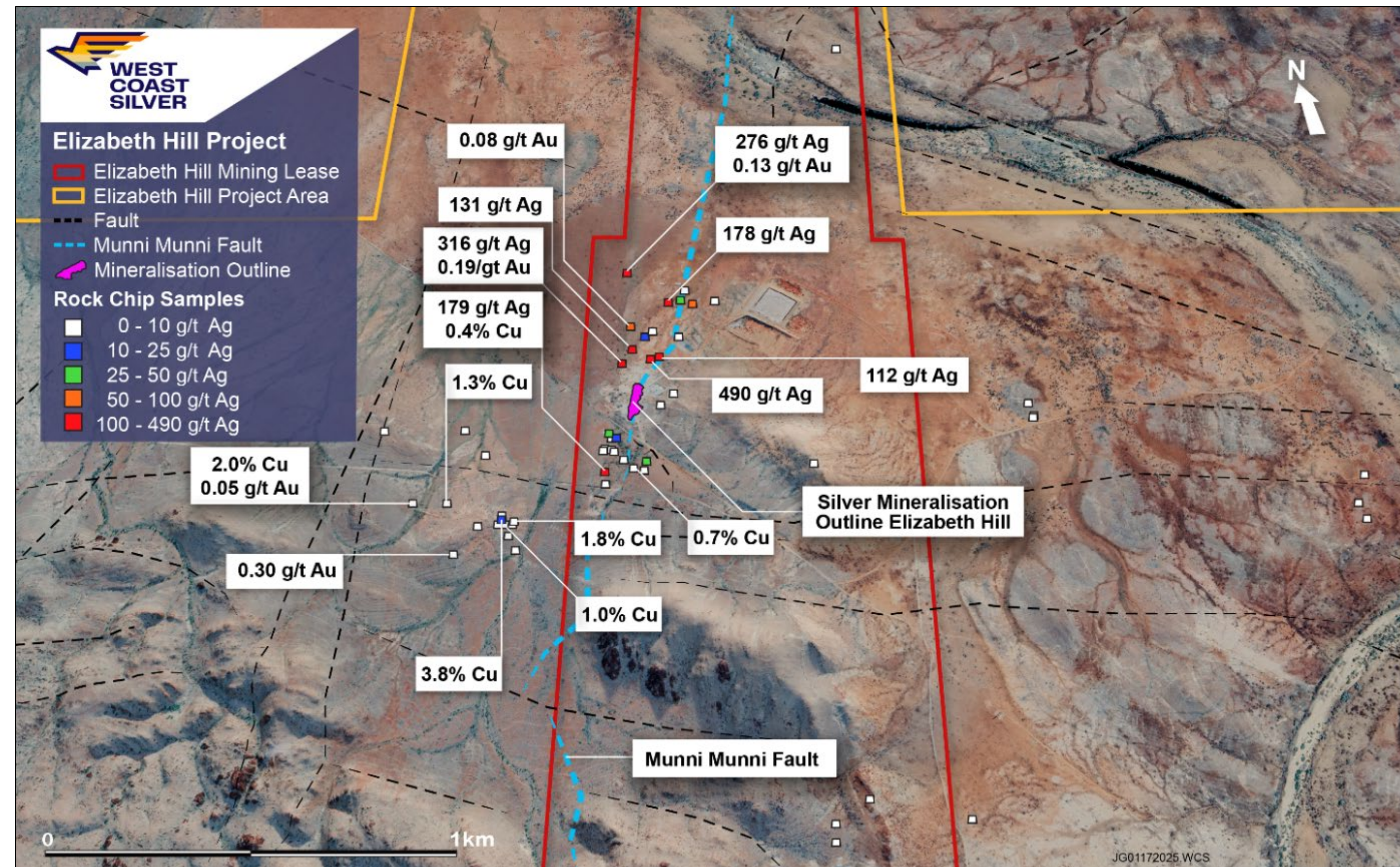
(Long Section – Looking West)



3. Significant Growth Potential – Proven by recent works

Where is the next Elizabeth Hill?

- Silver assays of up to **490 g/t** silver returned from float and rock chip sampling¹
- Multiple samples also returned elevated copper (**up to 0.42% Cu**) and gold (**up to 0.19 g/t Au**)
- Distribution of silver-rich float samples indicates potential for additional source areas to the north (**~200-500m**) and south (**~200m**) of the historic Elizabeth Hill high-grade silver mine
- Follow up works have commenced on site including trenching and additional sampling works
- Significant samples include:
 1. 25EW06-062: 490 g/t Ag, 0.03 g/t Au, 0.17% Cu;
 2. 25EW06-057: 316 g/t Ag, 0.19 g/t Au, 0.11% Cu;
 3. 25EW06-063: 276 g/t Ag, 0.13 g/t Au, 0.14% Cu;
 4. 25EW06-025: 179 g/t Ag, 0.42% Cu; and
 5. 25EW06-064: 178 g/t Ag, 0.06% Cu;

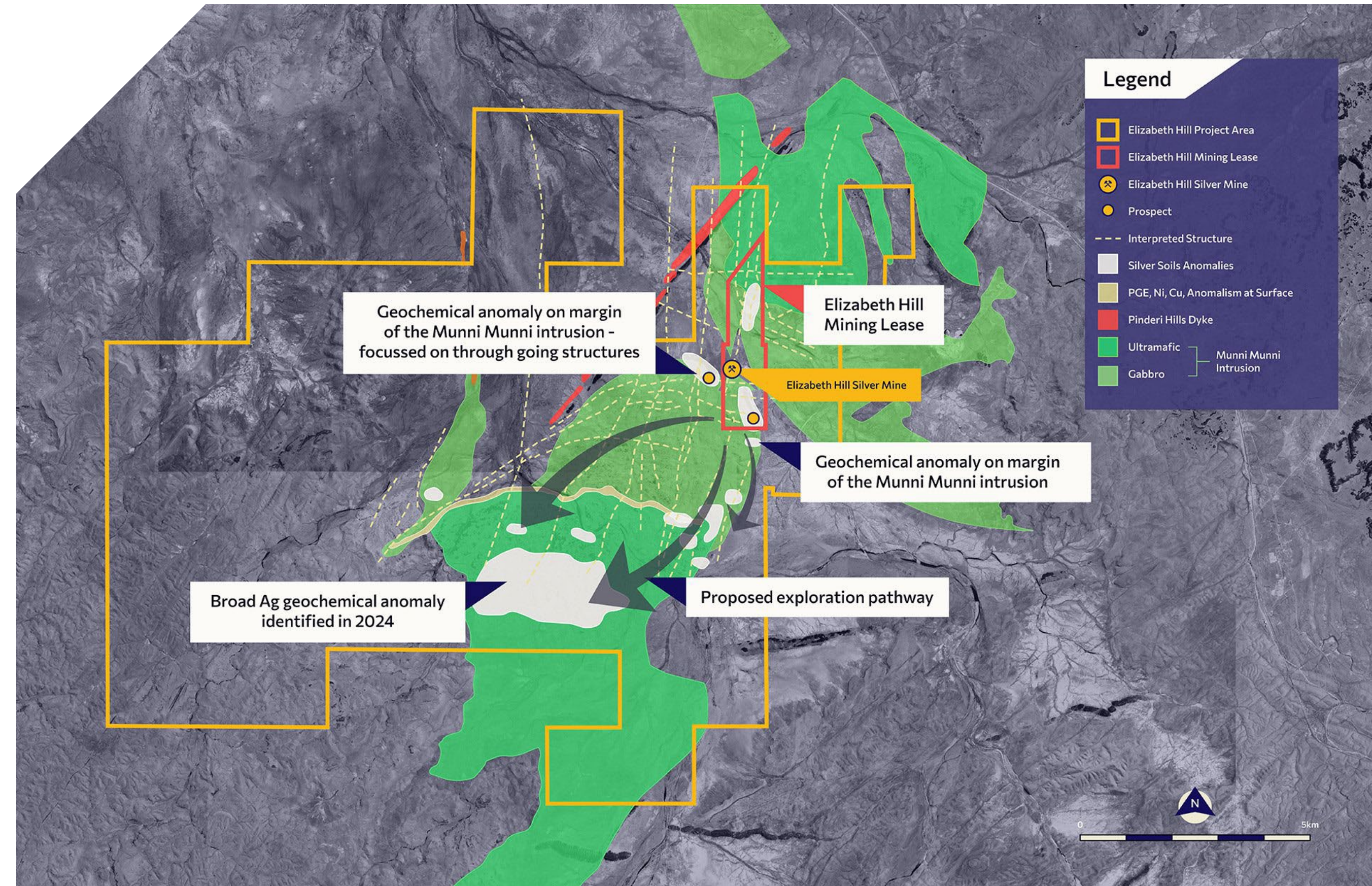


Elizabeth Hill Surface Sampling Results .

3. Significant Growth Potential - Regional

Where is the next Elizabeth Hill?

- **Multiple look-a-like geological structures** with similar characteristics to Elizabeth Hill – untested.
- Historical geochemistry carried out exploring for Lithium returned anomalous readings for Ag – all untested.
- Walk up targets to explore for Elizabeth Hill style mineralisation.
- **Prospect for multiple Elizabeth Hill style mineralised bodies** based on geological setting.
- **WCE has engaged ERM Consultants** to complete a targeting study to identify high priority targets for future exploration – due for completion 3-4 weeks



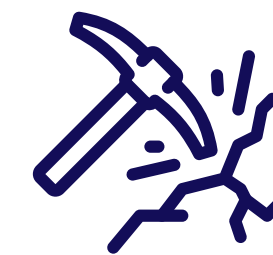
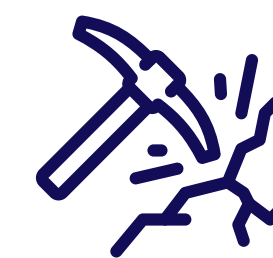
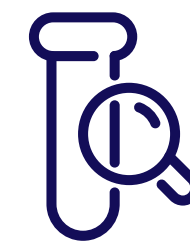
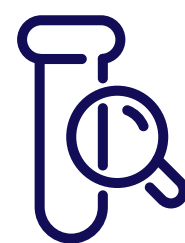
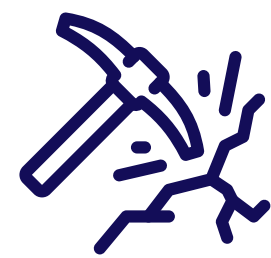
Elizabeth Hill Geologies Overview.

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Value Pathway and Advancement Strategy

Proven High Grade Silver Mineralisation with Key Upcoming Catalysts.

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Site Works Commenced ✓

- Core Review
- Soil Sampling commenced on regional targets 75% completed
- Re-assaying of old materials for other elements

Inaugural Drilling Program ✓

- 12 hole DD programme
- Targeting EH ore zone
- Near Surface Material
- Structural Understanding

First Assays – 2 of 12 holes ✓

- Proven High Grade
- Proven Shallow Mineralisation
- Open Pit Potential

Remaining Assays 10 holes

- 10 additional holes as part of Inaugural drilling campaign
- Combination of shallow hole and testing for deeper mineralisation

Near Mine Exploration & Development

- Trenching
- Shallow Auger Drilling
- Geochemistry
- Open Pit Quantification

Follow on Drill Program

- Additional drilling at Elizabeth Hill
- Near mine drilling (Air Core & RC) targeting additional Elizabeth Hill Style deposits

Regional Exploration

- Mapping of high priority targets
- Air Core Drilling

Q2 2025

July 2025

August – December 2025

Board and Management

Driven by a Highly Experienced Team With Intimate Asset Knowledge

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EXECUTIVE CHAIRMAN

Mr Bruce Garlick

Mr Garlick is a finance, governance, and accounting professional with experience across nickel, copper, lead, and PGM exploration, development, and operations. He has held senior roles globally, including at Normandy Mining (now Newmont), Platinum Australia, and MI Energy. He is currently a Non-Executive Director of Artemis Resources (ASX:ARV).



NON-EXECUTIVE DIRECTOR

Mr Thomas Reddicliffe

Mr Reddicliffe is a geologist with over 40 years' exploration and evaluation experience primarily focused on Australia.

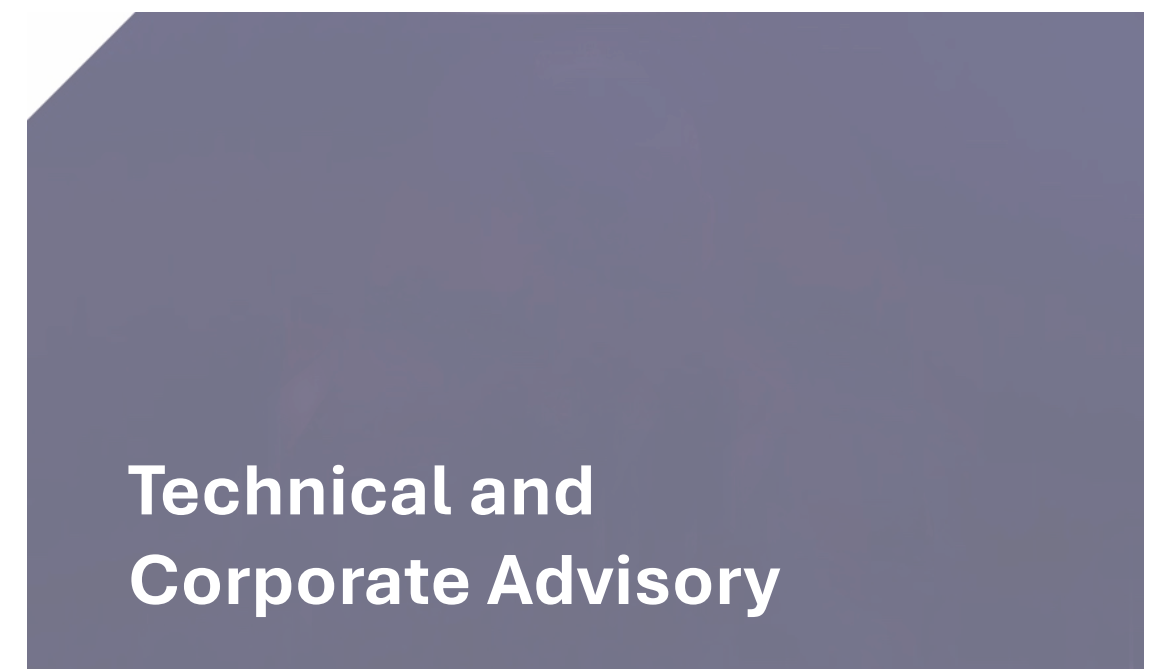
Fellow of the Australian Institute of Mining and Metallurgy. Current Chair of GreenTech Metals (ASX:GRE) and Non-Executive Director of Gibb River Diamonds (ASX:GIB).



NON-EXECUTIVE DIRECTOR

Mr Robert Mosig

Mr Mosig is a geologist with over 50 years of corporate, technical and marketing experience in mining and exploration across gold, platinum, diamond and specialty metals. He was a founding director of Platina Resources and Helix Resources.



Technical and Corporate Advisory

CONSULTANT

Gerard O'Donovan

ex Sun Silver (ASX:SS1)

TECHNICAL ADVISOR

Ian Stockton

ERM Consultants

Thank you.



Contact Information:

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References

Page 3: 1. A West Australian Silver Story

¹ WAMEX Annual Report, 1 April 2014 to 31 March 2015, Elizabeth Hill Silver Project, Global Strategic Metals NL, p16

² www.kitco.com/charts/silver

³ Refer to West Coast Silver Ltd ASX announcement dated 17 July 2025

⁴ <https://www.mining.com/silver-price-soars-to-39-the-highest-since-2011/>

⁵ <https://silverinstitute.org/silver-industrial-demand-reached-a-record-680-5-moz-in-2024/>

⁶ www.kitco.com/charts/silver

⁷ Refer to West Coast Silver Ltd ASX announcement dated 21 July 2025

Page 5: 1. Proven Production

¹ www.kitco.com/charts/silver

² WAMEX Annual Report, 1 April 2014 to 31 March 2015, Elizabeth Hill Silver Project, Global Strategic Metals NL, p16

Page 6&7: 2. Outstanding Geology

¹ Refer to West Coast Silver Ltd ASX announcement dated 17 July 2025

Page 12: 3. Significant Growth Potential

¹ Refer to West Coast Silver Ltd ASX announcement dated 21 July 2025

Corporate Summary

Options & Performance Rights

| Options & Performance Rights | Number of securities |
|---|----------------------|
| Unlisted Options exercisable at \$0.25 each expiring on or before 25 September 2025 | 1,500,000 |
| Unlisted Options exercisable at \$0.25 each expiring on or before 30 November 2025 | 1,500,000 |
| Unlisted Options exercisable at \$0.40 each expiring on or before 21 April 2026 | 2,000,000 |
| Unlisted Options exercisable at \$0.18 each expiring on or before 30 October 2026 | 3,525,000 |
| Unlisted Options exercisable at \$0.117 each expiring on or before 25 November 2027 | 1,200,000 |
| Unlisted Options exercisable at \$0.04 each expiring on or before 18 May 2028 | 11,000,000 |
| Unlisted Options exercisable at \$0.04 each expiring on or before 20 May 2028 | 8,437,500 |
| Performance Rights Class B expiring on or before 21 April 2027 | 5,000,000 |
| Performance Rights expiring on or before 18 May 2028 | 12,000,000 |

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