

**WEST COAST SILVER LIMITED**  
**ACN 155 472 834**  
**NOTICE OF ANNUAL GENERAL MEETING**

Notice is given that the Meeting will be held at:

**TIME:** 11:00 am (WST)  
**DATE:** Thursday, 20 November 2025  
**PLACE:** Level 2, 10 Ord Street  
West Perth WA 6005

*The business of the Meeting affects your shareholding and your vote is important.*

*This Notice should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.*

*The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 4:00 pm on Tuesday, 18 November 2025.*

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## BUSINESS OF THE MEETING

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### FINANCIAL STATEMENTS AND REPORTS

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2025 together with the declaration of the Directors, the Director's report, the Remuneration Report and the auditor's report.

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#### 1. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **non-binding resolution**:

*"That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's annual financial report for the financial year ended 30 June 2025."*

**Note: the vote on this Resolution is advisory only and does not bind the Directors or the Company.**

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#### 2. RESOLUTION 2 – ELECTION OF MATTHEW BIRNEY (BOARD ENDORSED)

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*"That, for the purpose of clause 15.4 of the Constitution, Listing Rule 14.4 and for all other purposes, Matthew Birney, a Director who was appointed as an additional Director on 8 September 2025, retires, and being eligible, is elected as a Director."*

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#### 3. RESOLUTION 3 – RE-ELECTION OF THOMAS REDDICLIFFE (BOARD ENDORSED)

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*"That, for the purpose of clause 15.2 of the Constitution and for all other purposes, Thomas Reddicliffe, a Director, retires by rotation, and being eligible, is re-elected as a Director."*

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#### 4. RESOLUTION 4 – APPROVAL TO ISSUE OPTIONS TO THOMAS REDDICLIFFE

To consider and, if thought fit, to pass, the following resolution as an **ordinary resolution**:

*"That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 500,000 Options to Thomas Reddicliffe (or his nominee(s)) on the terms and conditions set out in the Explanatory Statement."*

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#### 5. RESOLUTION 5 – APPROVAL TO ISSUE OPTIONS TO MATTHEW BIRNEY

To consider and, if thought fit, to pass, the following resolution as an **ordinary resolution**:

*"That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 1,000,000 Options to Matthew Birney (or his nominee(s)) on the terms and conditions set out in the Explanatory Statement."*

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#### 6. RESOLUTION 6 – APPROVAL TO ISSUE PERFORMANCE RIGHTS TO BRUCE GARLICK

To consider and, if thought fit, to pass, the following resolution as an **ordinary resolution**:

*"That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 2,000,000 Performance Rights to Bruce Garlick (or his nominee(s)) on the terms and conditions set out in the Explanatory Statement."*

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**7. RESOLUTION 7 – APPROVAL OF 7.1A MANDATE**

To consider and, if thought fit, to pass the following resolution as a **special resolution**:

*“That, for the purposes of Listing Rule 7.1A and for all other purposes, approval is given for the Company to issue up to that number of Equity Securities equal to 10% of the issued capital of the Company at the time of issue, calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and otherwise on the terms and conditions set out in the Explanatory Statement.”*

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**8. RESOLUTION 8 – ELECTION OF STEPHEN DAVID MAYNE WHO HAS NOMINATED HIMSELF AS A DIRECTOR (NOT BOARD ENDORSED)**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That, for the purpose of clause 15.1 of the Constitution, Listing Rule 14.3, and for all other purposes, Stephen David Mayne, having consented to act as a director of the Company, be appointed as a director of the Company.”*

The Board unanimously recommends Shareholders vote against Resolution 8 (Election of Stephen David Mayne who has nominated himself as a Director) at this Meeting. The reasons for the Board's unanimous recommendation are set out in the Explanatory Statement.

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**Dated: 17 October 2025**

## Voting Prohibition Statements

<b>Resolution 1 – Adoption of Remuneration Report</b>	<p>In accordance with sections 250(BD)(2) and 250R, a vote on this Resolution must not be cast:</p> <ul style="list-style-type: none"> <li>(a) by or on behalf of a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report or a Closely Related Party of such a member, regardless of the capacity in which the vote is cast; or</li> <li>(b) as a proxy by a member of the Key Management Personnel at the date of the Meeting, or their Closely Related Parties.</li> </ul> <p>However, a person (the <b>voter</b>) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:</p> <ul style="list-style-type: none"> <li>(a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or</li> <li>(b) the voter is the Chair and the appointment of the Chair as proxy: <ul style="list-style-type: none"> <li>(i) does not specify the way the proxy is to vote on this Resolution; and</li> <li>(ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.</li> </ul> </li> </ul>
<b>Resolution 4 – Approval to issue Options to Thomas Reddicliffe</b>	<p>A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p> <ul style="list-style-type: none"> <li>(a) the proxy is either: <ul style="list-style-type: none"> <li>(i) a member of the Key Management Personnel; or</li> <li>(ii) a Closely Related Party of such a member; and</li> </ul> </li> <li>(b) the appointment does not specify the way the proxy is to vote on this Resolution.</li> </ul> <p>However, the above prohibition does not apply if:</p> <ul style="list-style-type: none"> <li>(a) the proxy is the Chair; and</li> <li>(b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.</li> </ul>
<b>Resolution 5 – Approval to issue Options to Matthew Birney</b>	<p>A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p> <ul style="list-style-type: none"> <li>(a) the proxy is either: <ul style="list-style-type: none"> <li>(i) a member of the Key Management Personnel; or</li> <li>(ii) a Closely Related Party of such a member; and</li> </ul> </li> <li>(b) the appointment does not specify the way the proxy is to vote on this Resolution.</li> </ul> <p>However, the above prohibition does not apply if:</p> <ul style="list-style-type: none"> <li>(a) the proxy is the Chair; and</li> <li>(b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.</li> </ul>
<b>Resolution 6 – Approval to issue Options to Bruce Garlick</b>	<p>A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p> <ul style="list-style-type: none"> <li>(a) the proxy is either: <ul style="list-style-type: none"> <li>(i) a member of the Key Management Personnel; or</li> <li>(ii) a Closely Related Party of such a member; and</li> </ul> </li> <li>(b) the appointment does not specify the way the proxy is to vote on this Resolution.</li> </ul> <p>However, the above prohibition does not apply if:</p> <ul style="list-style-type: none"> <li>(a) the proxy is the Chair; and</li> <li>(b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.</li> </ul>

## Voting Exclusion Statements

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolution set out below by or on behalf of the following persons:

<b>Resolution 4 – Approval to issue Options to Thomas Reddicliffe</b>	Thomas Reddicliffe (or his nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
<b>Resolution 5 – Approval to issue Options to Matthew Birney</b>	Matthew Birney (or his nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
<b>Resolution 6 – Approval to issue Performance Rights to Bruce Garlick</b>	Bruce Garlick (or his nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

## **Voting by proxy**

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To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the Shareholder appoints two proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

The Chair intends to vote undirected proxies in favour of Resolutions 1 to 7. The Chair intends to vote all available undirected proxies against Resolution 8.

## **Voting in person**

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To vote in person, attend the Meeting at the time, date and place set out above.

***Should you wish to discuss the matters in this Notice please do not hesitate to contact the Company Secretary at [cosec@westcoastsilver.com.au](mailto:cosec@westcoastsilver.com.au) or on +61 8 9322 3383.***

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## EXPLANATORY STATEMENT

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This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

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### 1. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Corporations Act, the business of the Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2025 together with the declaration of the Directors, the Directors' report, the Remuneration Report and the auditor's report.

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report is available on its website at <https://relait.westcoastsilver.com.au/announcements>.

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### 2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

#### 2.1 General

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report to be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the company or the directors of the company.

The remuneration report sets out the company's remuneration arrangements for the directors and senior management of the company. The remuneration report is part of the directors' report contained in the annual financial report of the company for a financial year.

The chair of the meeting must allow a reasonable opportunity for its shareholders to ask questions about or make comments on the remuneration report at the annual general meeting.

#### 2.2 Voting consequences

A company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (**Spill Resolution**) if, at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of votes cast are in favour of the Spill Resolution, the company must convene a shareholder meeting (**Spill Meeting**) within 90 days of the second annual general meeting.

All of the directors of the company who were in office when the directors' report (as included in the company's annual financial report for the most recent financial year) was approved, other than the managing director of the company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as directors of the company is approved will be the directors of the company.

#### 2.3 Previous voting results

At the Company's previous annual general meeting the votes cast against the remuneration report considered at that annual general meeting were less than 25%. Accordingly, the Spill Resolution is not relevant for this Meeting.

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### 3. RESOLUTION 2 – ELECTION OF MATTHEW BIRNEY (BOARD ENDORSED)

#### 3.1 General

The Constitution allows the Directors to appoint at any time a person to be a Director either to fill a casual vacancy or as an addition to the existing Directors, but only where the total number of Directors does not at any time exceed the maximum number specified by the Constitution.

Pursuant to the Constitution and Listing Rule 14.4, any Director so appointed holds office only until the next annual general meeting and is then eligible for election by Shareholders but shall not be taken into account in determining the Directors who are to retire by rotation (if any) at that meeting.

Matthew Birney, having been appointed by other Directors on 8 September 2025 in accordance with the Constitution, will retire in accordance with the Constitution and Listing Rule 14.4 and being eligible, seeks election from Shareholders.

Further information in relation to Mr Birney is set out below.

<b>Qualifications, experience and other material directorships</b>	Matthew Birney is the founder and Managing Director of Perth and Sydney based financial news and investor relations firm Bulls N' Bears and in that role he has worked alongside hundreds of ASX listed mining and exploration company Managing Directors over the past 13 years. He is also the former Member for Kalgoorlie, Leader of the Opposition and Shadow State Treasurer for Western Australia and the former Chairman of two ASX-listed companies operating in the oil and gas and carbon credit sectors. Mr Birney has founded and successfully operated multiple private businesses over 3 decades, the largest of which were Goldfields Auto Spares, an automotive, industrial and mining supplies business operating out of Kalgoorlie and Bulls N' Bears, which he continues to have operational control of in Perth, Western Australia.
<b>Term of office</b>	Mr Birney has served as a Director since 8 September 2025 and is standing for re-election for the first time.
<b>Independence</b>	If re-elected, the Board considers that Mr Birney will be an independent Director.
<b>Other material information</b>	The Company conducts appropriate checks on the background and experience of candidates before their appointment to the Board. These include checks as to a person's experience, educational qualifications, character, criminal record and bankruptcy history. The Company undertook such checks prior to the appointment of Mr Birney. There was no material information revealed by the background checks.
<b>Board recommendation</b>	Having received an acknowledgement from Mr Birney that they will have sufficient time to fulfil their responsibilities as a Director and having reviewed the performance of Mr Birney since their appointment to the Board and the skills, knowledge, experience and capabilities required by the Board, the Directors (other than Mr Birney) recommend that Shareholders vote in favour of this Resolution.

### 3.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, Mr Birney will be elected to the Board as an independent Director.

If this Resolution is not passed, Mr Birney will not continue in his role as an independent Director. The Company may seek nominations or otherwise identify suitably qualified candidates to join the Company. As an additional consequence, this may detract from the Board and Company's ability to execute on its strategic vision.

## 4. RESOLUTION 3 – RE-ELECTION OF THOMAS REDDICLIFFE (BOARD ENDORSED)

### 4.1 General

The Constitution sets out the requirements for determining which Directors are to retire by rotation at an annual general meeting.

Thomas Reddicliffe, who has held office without re-election since 29 November 2022 and being eligible retires by rotation and seeks re-election.



Further information in relation to Mr Reddicliffe is set out below.

<b>Qualifications, experience and other material directorships</b>	<p>Thomas Reddicliffe was previously employed by Ashton Mining Ltd as Australian Exploration Manager, Striker Resources Ltd as Technical Director, North Australian Diamonds Ltd as CEO and TopEnd Uranium Ltd as CEO. Mr Reddicliffe has more than 40 years of experience in Australian focused exploration, evaluation, trial mining, feasibility studies and company management.</p> <p>Mr Reddicliffe holds a Bachelor of Science (Honours) Geology from the University of Queensland and a Master of Science in Ore Deposit Geology from the University of Western Australia. He is also a Fellow of the Australian Institute of Mining and Metallurgy.</p>
<b>Term of office</b>	Mr Reddicliffe has served as a Director since 2 November 2020 and was last re-elected on 29 November 2022.
<b>Independence</b>	<p>If re-elected, the Board does not consider that Mr Reddicliffe will be an independent Director.</p> <p>Mr Reddicliffe has been the Executive Chairman in the last 3 years and continues to provide geological consulting services to the Company.</p>
<b>Board recommendation</b>	Having received an acknowledgement from Mr Reddicliffe that they will have sufficient time to fulfil his responsibilities as a Director and having reviewed the performance of Mr Reddicliffe since his appointment to the Board and the skills, knowledge, experience and capabilities required by the Board, the Directors (other than Mr Reddicliffe) recommend that Shareholders vote in favour of this Resolution.

#### 4.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, Mr Reddicliffe will be re-elected to the Board as Non-Executive Director.

If this Resolution is not passed, Mr Reddicliffe will not continue in his role as Non-Executive Director. The Company may seek nominations or otherwise identify suitably qualified candidates to join the Company. As an additional consequence, this may detract from the Board and Company's ability to execute on its strategic vision.

### 5. RESOLUTIONS 4 AND 5 – APPROVAL TO ISSUE OPTIONS TO DIRECTORS

#### 5.1 General

These Resolutions seek Shareholder approval for the purposes of Listing Rule 10.11 for the issue of an aggregate of 1,500,000 Options to Thomas Reddicliffe and Matthew Birney (or his nominee(s)) on the terms and conditions set out below.

Further details in respect of the Options proposed to be issued are set out in the table below.

QUANTUM	RECIPIENT	RESOLUTION	VESTING CONDITION	EXERCISE PRICE	EXPIRY DATE
500,000	Thomas Reddicliffe (or his nominee(s))	4	The Options will vest and become exercisable at any time from the date that is 12 months from the issue date.	\$0.25	The date that is three years from the issue date.
1,000,000	Matthew Birney (or his nominee(s))	5	The Options will vest and become exercisable at any time from the date	\$0.25	The date that is three years from the issue date.

QUANTUM	RECIPIENT	RESOLUTION	VESTING CONDITION	EXERCISE PRICE	EXPIRY DATE
			that is 12 months from the issue date.		

## 5.2 Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act requires that for a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The issue constitutes giving a financial benefit and each of the proposed recipients is a related party of the Company by virtue of being a Director.

The Directors (other than Thomas Reddicliffe and Matthew Birney who have a material personal interest in the Resolutions) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue because the agreement to issue the Options, reached as part of the remuneration package for Mr Reddicliffe and Mr Birney, is considered reasonable remuneration in the circumstances and was negotiated on an arm's length basis.

## 5.3 Listing Rule 10.11

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

- 10.11.1 a related party;
- 10.11.2 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;
- 10.11.3 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;
- 10.11.4 an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or
- 10.11.5 a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains the approval of its shareholders.

The issue falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

## 5.4 Technical information required by Listing Rule 14.1A

If these Resolutions are passed, the Company will be able to proceed with the issue within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue (because approval is being obtained under Listing Rule 10.11), the issue will not use up any of the Company's 15% annual placement capacity.

If these Resolutions are not passed, the Company will not be able to proceed with the issue.

## 5.5 Technical Information required by Listing Rule 10.13

REQUIRED INFORMATION	DETAILS
<b>Name of the persons to whom Options will be issued</b>	The proposed recipients of the Options are set out in Section 5.1 above.

REQUIRED INFORMATION	DETAILS						
<b>Categorisation under Listing Rule 10.11</b>	<p>Each of the proposed recipients falls within the category set out in Listing Rule 10.11.1 as they are a related party of the Company by virtue of being a Director.</p> <p>Any nominee(s) of the proposed recipients who receive Options may constitute 'associates' for the purposes of Listing Rule 10.11.4.</p>						
<b>Number of Options and class to be issued</b>	The maximum number of Options to be issued (being the nature of the financial benefit proposed to be given) is 1,500,000 which will be allocated are set out in the table included at Section 5.1 above.						
<b>Terms of the Options</b>	The Options will be issued on the terms and conditions set out in Schedule 1.						
<b>Date(s) on or by which the Options will be issued</b>	The Company expects to issue the Options within 5 Business Days of the Meeting. In any event, the Company will not issue any Options later than one month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).						
<b>Price or other consideration the Company will receive for the Options</b>	The Options will be issued at a nil issue price.						
<b>Purpose of the issue, including the intended use of any funds raised by the issue</b>	The purpose of the issue is to provide a performance linked incentive component in the remuneration package for the proposed recipients to motivate and reward the performance of the proposed recipients in their roles as Directors and to provide a cost effective way from the Company to remunerate the proposed recipients, which will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to the proposed recipients.						
<b>Remuneration</b>	<p>The total remuneration package for each of the proposed recipients total remuneration package for the current financial year are set out below:</p> <table border="1"> <thead> <tr> <th>RELATED PARTY</th><th>CURRENT FINANCIAL YEAR ENDING 30 JUNE 2026</th></tr> </thead> <tbody> <tr> <td>Thomas Reddicliffe</td><td>\$208,642<sup>1</sup></td></tr> <tr> <td>Matthew Birney</td><td>\$169,485<sup>2</sup></td></tr> </tbody> </table> <p><b>Notes:</b></p> <ol style="list-style-type: none"> <li>1. Comprising Directors' fees of \$120,000, a superannuation payment of \$14,400, director and officer insurance allocation of \$12,000, and share-based payments of \$62,242 (including an increase of \$62,242, being the value of the Options).</li> <li>2. Comprising Directors' fees of \$32,143, a superannuation payment of \$3,857, director and officer insurance allocation of \$9,000, and share-based payments of \$124,485 (including an increase of \$124,485, being the value of the Options).</li> <li>3. The value of the Options are based on the Black Scholes methodology.</li> </ol>	RELATED PARTY	CURRENT FINANCIAL YEAR ENDING 30 JUNE 2026	Thomas Reddicliffe	\$208,642 <sup>1</sup>	Matthew Birney	\$169,485 <sup>2</sup>
RELATED PARTY	CURRENT FINANCIAL YEAR ENDING 30 JUNE 2026						
Thomas Reddicliffe	\$208,642 <sup>1</sup>						
Matthew Birney	\$169,485 <sup>2</sup>						
<b>Voting exclusion statements</b>	Voting exclusion statements apply to these Resolutions.						
<b>Voting prohibition statements</b>	Voting prohibition statements apply to these Resolutions.						

## 6. RESOLUTION 6 – APPROVAL TO ISSUE PERFORMANCE RIGHTS TO BRUCE GARLICK

### 6.1 General

This Resolution seeks Shareholder approval for the purposes of Listing Rule 10.11 for the issue of 2,000,000 Performance Rights to Bruce Garlick (or his nominee(s)) on the terms and conditions set out below.

Further details in respect of the Performance Rights proposed to be issued are set out in the table below.

QUANTUM	RECIPIENT	RESOLUTION	VESTING CONDITION	EXPIRY DATE
2,000,000	Bruce Garlick	6	The Performance Rights will vest upon the Share price being \$0.25 or greater determined over a 20 day volume weighted average price.	The date that is three years from the issue date.

### 6.2 Chapter 2E of the Corporations Act

A summary of Chapter 2E of the Corporations Act is set out in Section 5.2 above.

The issue constitutes giving a financial benefit and Bruce Garlick is a related party of the Company by virtue of being a Director.

The Directors (other than Bruce Garlick who has a material personal interest in the Resolution) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue because the agreement to issue the Performance Rights, reached as part of the remuneration package for Mr Garlick, is considered reasonable remuneration in the circumstances and was negotiated on an arm's length basis.

### 6.3 Listing Rule 10.11

A summary of Listing Rule 10.11 is set out in Section 5.3 above.

The issue falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

### 6.4 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue (because approval is being obtained under Listing Rule 10.11), the issue will not use up any of the Company's 15% annual placement capacity.

If this Resolution is not passed, the Company will not be able to proceed with the issue.

### 6.5 Technical Information required by Listing Rule 10.13

REQUIRED INFORMATION	DETAILS
<b>Name of the person to whom the Performance Rights will be issued</b>	Bruce Garlick (or his nominee(s)).
<b>Categorisation under Listing Rule 10.11</b>	Bruce Garlick falls within the category set out in Listing Rule 10.11.1 as he is a related party of the Company by virtue of being a Director.  Any nominee(s) of Mr Garlick that receives Performance Rights may constitute 'associates' for the purposes of Listing Rule 10.11.4.
<b>Number of Performance Rights and class to be issued</b>	2,000,000 Performance Rights will be issued.
<b>Terms of the Performance Rights</b>	The Performance Rights will be issued on the terms and conditions set out in Schedule 2.

REQUIRED INFORMATION	DETAILS
<b>Date(s) on or by which the Performance Rights will be issued</b>	The Company expects to issue the Performance Rights within 5 Business Days of the Meeting. In any event, the Company will not issue any Performance Rights later than one month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
<b>Price or other consideration the Company will receive for the Performance Rights</b>	The Performance Rights will be issued at a nil issue price.
<b>Purpose of the issue, including the intended use of any funds raised by the issue</b>	The purpose of the issue is to provide a performance linked incentive component in the remuneration package for Bruce Garlick to motivate and reward his performance as a Director and to provide cost effective remuneration to Mr Garlick, enabling the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to Mr Garlick.
<b>Remuneration package</b>	The current total remuneration package for the current financial year for Bruce Garlick is \$212,000, comprising of directors' fees of \$200,000, and director and officer insurance allocation of \$12,000. If the Performance Rights are issued, the total remuneration package of Mr Garlick will increase by \$248,967 to \$460,967, being the value of the Performance Rights (based on the Black Scholes methodology).
<b>Voting exclusion statement</b>	A voting exclusion statement applies to this Resolution.
<b>Voting prohibition statement</b>	A voting prohibition statement applies to this Resolution.

## 7. RESOLUTION 7 – APPROVAL OF 7.1A MANDATE

### 7.1 General

This Resolution seeks Shareholder approval by way of special resolution for the Company to have the additional 10% placement capacity provided for in Listing Rule 7.1A to issue Equity Securities without Shareholder approval.

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

Under Listing Rule 7.1A, an Eligible Entity may seek shareholder approval by way of a special resolution passed at its annual general meeting to increase this 15% limit by an extra 10% to 25% (**7.1A Mandate**). An Eligible Entity means an entity which is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300,000,000 or less. As of the date of this Notice, the Company's market capitalisation is \$58,975,253. The Company is therefore an Eligible Entity.

### 7.2 Technical information required by Listing Rule 14.1A

For this Resolution to be passed, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be cast in favour of the Resolution.

If this Resolution is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If this Resolution is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval under Listing Rule 7.1A

and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval set out in Listing Rule 7.1.

### 7.3 Technical information required by Listing Rule 7.3A

REQUIRED INFORMATION	DETAILS						
<b>Period for which the 7.1A Mandate is valid</b>	<p>The 7.1A Mandate will commence on the date of the Meeting and expire on the first to occur of the following:</p> <ul style="list-style-type: none"> <li>(a) the date that is 12 months after the date of this Meeting;</li> <li>(b) the time and date of the Company's next annual general meeting; and</li> <li>(c) the time and date of approval by Shareholders of any transaction under Listing Rule 11.1.2 (a significant change in the nature or scale of activities) or Listing Rule 11.2 (disposal of the main undertaking).</li> </ul>						
<b>Minimum price</b>	<p>Any Equity Securities issued under the 7.1A Mandate must be in an existing quoted class of Equity Securities and be issued for cash consideration at a minimum price of 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 trading days on which trades in that class were recorded immediately before:</p> <ul style="list-style-type: none"> <li>(a) the date on which the price at which the Equity Securities are to be issued is agreed by the entity and the recipient of the Equity Securities; or</li> <li>(b) if the Equity Securities are not issued within 10 trading days of the date in paragraph (a) above, the date on which the Equity Securities are issued.</li> </ul>						
<b>Use of funds</b>	<p>The Company intends to use funds raised from issues of Equity Securities under the 7.1A Mandate for the acquisition of new resources, assets and investments (including expenses associated with such an acquisition), continued exploration expenditure on the Company's current assets/or projects (funds would then be used for project, feasibility studies and ongoing project administration), the development of the Company's current business and general working capital.</p>						
<b>Risk of economic and voting dilution</b>	<p>Any issue of Equity Securities under the 7.1A Mandate will dilute the interests of Shareholders who do not receive any Shares under the issue.</p> <p>If this Resolution is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 7.1A Mandate, the economic and voting dilution of existing Shares would be as shown in the table below.</p> <p>The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in Listing Rule 7.1A.2, on the basis of the closing market price of Shares and the number of Equity Securities on issue or proposed to be issued as at 8 October 2025.</p> <p>The table also shows the voting dilution impact where the number of Shares on issue (Variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 7.1A Mandate.</p> <table border="1"> <thead> <tr> <th colspan="2">DILUTION</th></tr> <tr> <th></th><th>Issue Price</th></tr> </thead> <tbody> <tr> <td></td><td></td></tr> </tbody> </table>	DILUTION			Issue Price		
DILUTION							
	Issue Price						



REQUIRED INFORMATION		DETAILS				
	Number of Shares on Issue (Variable A in Listing Rule 7.1A.2)		Shares issued – 10% voting dilution	\$0.090	\$0.180	\$0.270
				50% decrease	Issue Price	50% increase
				Funds Raised		
	Current	327,640,295 Shares	32,764,029 Shares	\$2,948,763	\$5,897,525	\$8,846,288
	50% increase	491,460,442 Shares	49,146,044 Shares	\$4,423,144	\$8,846,288	\$13,269,432
	100% increase	655,280,590 Shares	65,528,059 Shares	\$5,897,525	\$11,797,051	\$17,692,576
<p>*The number of Shares on issue (Variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1.</p> <p><b>The table above uses the following assumptions:</b></p> <ol style="list-style-type: none"> <li>There are currently 327,640,295 Shares on issue as at the date of this Notice.</li> <li>The issue price set out above is the closing market price of the Shares on the ASX on 7 October 2025 (being \$0.18) (<b>Issue Price</b>). The Issue Price at a 50% increase and 50% decrease are each rounded to three decimal places prior to the calculation of the funds raised.</li> <li>The Company issues the maximum possible number of Equity Securities under the 7.1A Mandate.</li> <li>The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with approval under Listing Rule 7.1.</li> <li>The issue of Equity Securities under the 7.1A Mandate consists only of Shares. It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities. If the issue of Equity Securities includes quoted Options, it is assumed that those quoted Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.</li> <li>The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.</li> <li>This table does not set out any dilution pursuant to approvals under Listing Rule 7.1 unless otherwise disclosed.</li> <li>The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.</li> <li>The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 7.1A Mandate, based on that Shareholder's holding at the date of the Meeting.</li> </ol> <p>Shareholders should note that there is a risk that:</p> <ol style="list-style-type: none"> <li>the market price for the Company's Shares may be significantly lower on the issue date than on the date of the Meeting; and</li> <li>the Shares may be issued at a price that is at a discount to the market price for those Shares on the date of issue.</li> </ol>						
Allocation policy under 7.1A Mandate		The recipients of the Equity Securities to be issued under the 7.1A Mandate have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.				

REQUIRED INFORMATION	DETAILS
	<p>The Company will determine the recipients at the time of the issue under the 7.1A Mandate, having regard to the following factors:</p> <ul style="list-style-type: none"> <li>(a) the purpose of the issue;</li> <li>(b) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue, share purchase plan, placement or other offer where existing Shareholders may participate;</li> <li>(c) the effect of the issue of the Equity Securities on the control of the Company;</li> <li>(d) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;</li> <li>(e) prevailing market conditions; and</li> <li>(f) advice from corporate, financial and broking advisers (if applicable).</li> </ul>
<b>Previous approval under Listing Rule 7.1A.2</b>	<p>The Company previously obtained approval from its Shareholders pursuant to Listing Rule 7.1A at its annual general meeting held on 26 November 2024 (<b>Previous Approval</b>).</p> <p>During the 12-month period preceding the date of the Meeting, being on and from 20 November 2025, the Company issued 31,031,294 Shares pursuant to the Previous Approval (<b>Previous Issue</b>), which represent approximately 25.52% of the total diluted number of Equity Securities on issue in the Company on 20 November 2024, which was 121,545,669.</p> <p>Further details of the issues of Equity Securities by the Company pursuant to Listing Rule 7.1A.2 during the 12 month period preceding the date of the Meeting are set out in Schedule 3.</p>
<b>Voting exclusion statement</b>	<p>As at the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A. Accordingly, a voting exclusion statement is not included in this Notice.</p>

## 8. RESOLUTION 8 – ELECTION OF A STEPHEN DAVID MAYNE WHO HAS NOMINATED HIMSELF FOR ELECTION (NOT BOARD ENDORSED)

### 8.1 General

Pursuant to clause 15.3 of the Constitution, the Company may elect a person as a Director at a general meeting on the basis that a nomination has been received in accordance with the Constitution.

The Company received Stephen David Mayne's nomination for election and consent to act as a Director within the required time prescribed under the Constitution.

Mr Mayne, in his nomination advised the following information on his biography – this information has not been verified by the Company:

*"Stephen Mayne, 56. BCom (Melb). GAICD. Stephen is a Walkley Award-winning business journalist and Australia's best known retail shareholder advocate. He was the founder of [www.crikey.com.au](http://www.crikey.com.au), publishes the corporate governance website [www.maynereport.com](http://www.maynereport.com), writes regular columns for The Intelligent Investor and co-hosts The Money Café podcast with Alan Kohler. His governance experience includes 8 years as a City of Manningham councillor in Melbourne's eastern suburbs, a 4 year term (2012-2016) as a City of Melbourne councillor where he chaired the Finance and Governance committee, 5 years on the*



*Australian Shareholders' Association board and asking questions at more than 1100 ASX listed company AGMs since 1998."*

In his nomination, Mr Wayne raised concerns about the Company holding physical only shareholder meetings and the Company completing share placements to institutional investors without a share purchase plan offering for retail shareholder participation.

Mr Mayne declined to engage with the Company's usual director candidate assessment process, citing the unlikelihood of success in his candidacy.

The Board has assessed Mr Mayne's nomination including his stated skills and experience in the context of the current composition of the Board and against the skills matrix in the Company's Corporate Governance Statement.

Based on the information available, in the Board's view:

- (a) Mr Mayne's skills and experience are not complementary to the current Board and he does not have the requisite mining and exploration experience to be an effective director;
- (b) Mr Mayne would not add to the effectiveness of the Board; and
- (c) it is not in the best interest of the Company and its Shareholders that Mr Mayne be elected as a non-executive director.

The Directors unanimously recommend that Shareholders vote against this Resolution. The Chair of the Meeting intends to vote all available proxies against this Resolution.

## **8.2 Technical information required by Listing Rule 14.1A**

If this Resolution is passed, Stephen David Mayne will be elected to the Board as a director and will become effective only if he satisfies the Company's standard requirements for director candidates and meets associated regulatory requirements. Mr Mayne has not met any of these requirements to date.

If this Resolution is not passed, Stephen David Mayne will not join the Board as a director.

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## GLOSSARY

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**\$** means Australian dollars.

**7.1A Mandate** has the meaning given in Section 7.1.

**ASIC** means the Australian Securities & Investments Commission.

**ASX** means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

**Board** means the current board of directors of the Company.

**Business Day** means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

**Chair** means the chair of the Meeting.

**Closely Related Party** of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.

**Company** means West Coast Silver Limited (ACN 155 472 834).

**Constitution** means the Company's constitution.

**Corporations Act** means the *Corporations Act 2001* (Cth).

**Directors** means the current directors of the Company.

**Eligible Entity** means an entity which is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300,000,000 or less.

**Equity Securities** includes a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.

**Explanatory Statement** means the explanatory statement accompanying the Notice.

**Key Management Personnel** has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

**Listing Rules** means the Listing Rules of ASX.

**Meeting** means the meeting convened by the Notice.

**Notice** means this notice of meeting including the Explanatory Statement and the Proxy Form.

**Option** means an option to acquire a Share.

**Performance Right** means a right to acquire a Share subject to satisfaction of performance milestones.

**Proxy Form** means the proxy form accompanying the Notice.

**Remuneration Report** means the remuneration report set out in the Director's report section of the Company's annual financial report for the year ended 30 June 2025.

**Resolutions** means the resolutions set out in the Notice, or any one of them, as the context requires.

**Section** means a section of the Explanatory Statement.

**Security** means a Share, Option or Performance Right (as applicable).

**Share** means a fully paid ordinary share in the capital of the Company.

**Shareholder** means a registered holder of a Share.

**Variable A** means "A" as set out in the formula in Listing Rule 7.1A.2.

**WST** means Western Standard Time as observed in Perth, Western Australia.

## SCHEDULE 1 – TERMS AND CONDITIONS OF OPTIONS

1.	<b>Entitlement</b>	Each Option entitles the holder to subscribe for one Share upon exercise of the Option.
2.	<b>Exercise Price</b>	Subject to paragraph 11, the amount payable upon exercise of each Option will be \$0.25 ( <b>Exercise Price</b> ).
3.	<b>Expiry Date</b>	<p>Each Option whether vested or unvested will expire on the earlier to occur of:</p> <p>(a) 5:00 pm (AWST) on the date that is three years from the issue date; or</p> <p>(b) the holder ceasing to be an officer (and employee, if applicable) or an employee of the Company (where they are not an officer at the time of issue), as applicable, unless otherwise determined by the Board at its absolute discretion,</p> <p><b>(Expiry Date).</b></p> <p>An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date</p>
4.	<b>Vesting Condition</b>	The Options will vest and become exercisable at any time on and from the date that is 12 months from the issue date ( <b>Vesting Condition</b> ).
5.	<b>Exercise Period</b>	The Options are exercisable at any time on and from the date the Options vest until the Expiry Date ( <b>Exercise Period</b> ).
6.	<b>Exercise Notice</b>	The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate ( <b>Exercise Notice</b> ) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.
7.	<b>Exercise Date</b>	An Exercise Notice is only effective on and from the later of the date of receipt of the Exercise Notice and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds ( <b>Exercise Date</b> ).
8.	<b>Timing of issue of Shares on exercise</b>	<p>Within five Business Days after the Exercise Date, the Company will:</p> <p>(a) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Exercise Notice and for which cleared funds have been received by the Company;</p> <p>(b) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and</p> <p>(c) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.</p> <p>If a notice delivered under paragraph 8(b) above for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.</p>
9.	<b>Shares issued on exercise</b>	Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

10.	<b>Change of Control</b>	<p>Upon:</p> <p>(a) a bona fide takeover bid under Chapter 6 of the Corporations Act having been made in respect of the Company and:</p> <p>(i) having received acceptances for not less than 50.1% of the Company's Shares on issue; and</p> <p>(ii) having been declared unconditional by the bidder; or</p> <p>(b) a court granting orders approving a compromise or arrangement for the purposes of or in connection with a scheme for the reconstruction of the Company or its amalgamation with any other company or companies,</p> <p>then, to the extent Options have not been exercised into Shares due to satisfaction of the relevant Vesting Condition, the Vesting Condition will accelerate and the Options will become immediately exercisable. Such Options may be converted exercised into Shares on a one-for-one basis, subject to payment of any applicable cash exercise price.</p>
11.	<b>Reorganisation</b>	If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of the holder will be changed to the extent necessary to comply with the ASX Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.
12.	<b>Participation in new issues</b>	There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.
13.	<b>Change in exercise price/Adjustment for rights issue</b>	An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.
14.	<b>Transferability</b>	The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

## SCHEDULE 2 – TERMS AND CONDITIONS OF THE PERFORMANCE RIGHTS

1.	<b>Entitlement</b>	Each Performance Right entitles the holder to subscribe for one Share upon conversion of the Performance Right.
2.	<b>Consideration</b>	The Performance Rights will be issued for nil consideration and no consideration will be payable upon the conversion of the Performance Rights into Shares.
3.	<b>Vesting Condition</b>	The Performance Rights will vest upon the Share price being \$0.25 or greater determined over a 20 day volume weighted average price ( <b>Vesting Condition</b> ).
4.	<b>Expiry Date</b>	<p>The Performance Rights whether vested or unvested, will otherwise expire on the earlier to occur of:</p> <p>(a) the holder ceasing to be an officer (and employee, if applicable) or an employee of the Company (where they are not an officer at the time of issue), as applicable, unless otherwise determined by the Board at its absolute discretion; and</p> <p>(b) 5:00 pm (WST) on the date that is three years from the issue date,</p> <p><b>(Expiry Date).</b></p> <p>For the avoidance of doubt, any unconverted Performance Rights will automatically lapse on the Expiry Date.</p>
5.	<b>Notice of vesting</b>	The Company shall notify the holder in writing when the relevant Vesting Condition has been satisfied.
6.	<b>Quotation of Performance Rights</b>	The Performance Rights will not be quoted on ASX.
7.	<b>Conversion</b>	Subject to paragraph 15, upon vesting, each Performance Right will, at the election of the holder, convert into one Share.
8.	<b>Timing of issue of Shares on conversion</b>	<p>Within five Business Days of conversion of the Performance Rights, the Company will:</p> <p>(a) issue the number of Shares required under these terms and conditions in respect of the number of Performance Rights converted;</p> <p>(b) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and</p> <p>(c) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Performance Rights.</p> <p>If a notice delivered under paragraph 8(b) above for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.</p>
9.	<b>Shares issued on exercise</b>	Shares issued on exercise of the Performance Rights rank equally with the then issued shares of the Company.
10.	<b>Change of Control</b>	Subject to paragraph 15, upon:

		<p>(a) a bona fide takeover bid under Chapter 6 of the Corporations Act having been made in respect of the Company and:</p> <p>(i) having received acceptances for not less than 50.1% of the Company's Shares on issue; and</p> <p>(ii) having been declared unconditional by the bidder; or</p> <p>(b) a court granting orders approving a compromise or arrangement for the purposes of or in connection with a scheme for the reconstruction of the Company or its amalgamation with any other company or companies,</p> <p>then, to the extent Performance Rights have not converted into Shares due to satisfaction of the relevant Vesting Condition, Performance Rights will accelerate vesting conditions and will automatically convert into Shares on a one-for-one basis.</p>
11.	<b>Participation in new issues</b>	There are no participation rights or entitlements inherent in the Performance Rights and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Performance Rights without converting the Performance Rights.
12.	<b>Reorganisation</b>	If at any time the issued capital of the Company is reorganised (including consolidation, subdivision, reduction or return), all rights of a holder will be changed in a manner consistent with the applicable ASX Listing Rules and the Corporations Act at the time of reorganisation.
13.	<b>Dividend and voting rights</b>	The Performance Rights do not confer on the holder an entitlement to vote (except as otherwise required by law) or receive dividends.
14.	<b>Transferability</b>	The Performance Rights are not transferable.
15.	<b>Deferral of conversion if resulting in a prohibited acquisition of Shares</b>	<p>If the conversion of a Performance Right under paragraphs 7 or 10 would result in any person being in contravention of section 606(1) of the Corporations Act (<b>General Prohibition</b>) then the conversion of that Performance Right shall be deferred until such later time or times that the conversion would not result in a contravention of the General Prohibition. In assessing whether a conversion of a Performance Right would result in a contravention of the General Prohibition:</p> <p>(a) holders may give written notification to the Company if they consider that the conversion of a Performance Right may result in the contravention of the General Prohibition. The absence of such written notification from the holder will entitle the Company to assume the conversion of a Performance Right will not result in any person being in contravention of the General Prohibition; and</p> <p>(b) the Company may (but is not obliged to) by written notice to a holder request a holder to provide the written notice referred to in paragraph 15(a) above within 7 days if the Company considers that the conversion of a Performance Right may result in a contravention of the General Prohibition. The absence of such written notification from the holder will entitle the Company to assume the conversion of a Performance Right will not result in any person being in contravention of the General Prohibition.</p>
16.	<b>No rights to return of capital</b>	A Performance Right does not entitle the holder to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.
17.	<b>Rights on winding up</b>	A Performance Right does not entitle the holder to participate in the surplus profits or assets of the Company upon winding up.
18.	<b>ASX Listing Rule compliance</b>	The Board reserves the right to amend any term of the Performance Rights to ensure compliance with the ASX Listing Rules.
19.	<b>No other rights</b>	A Performance Right gives the holder no rights other than those expressly provided by these terms and conditions and those provided at law where such rights at law cannot be excluded by these terms.

**SCHEDULE 3 – ISSUES OF EQUITY SECURITIES UNDER LISTING RULE 7.1A SINCE 20 NOVEMBER 2024**

DATE	RECIPIENTS	NUMBER AND CLASS OF EQUITY SECURITIES ISSUED	ISSUE PRICE AND DISCOUNT TO MARKET PRICE (IF APPLICABLE) <sup>1</sup>	TOTAL CASH CONSIDERATION AND USE OF FUNDS
<b>Issue</b> – 1 April 2025  <b>Appendix 2A</b> – 1 April 2025	Professional and sophisticated investors as part of a placement announced on 24 March 2025. The placement participants were identified through a bookbuild process, which involved the lead manager seeking expressions of interest to participate in the placement from non-related parties of the Company.	9,592,066 Shares <sup>2</sup>	\$0.027 (representing a discount to Market Price of 59.09%)	<b>Amount raised or to be raised:</b> \$258,985  <b>Amount spent:</b> \$258,985  <b>Use of funds:</b> The proceeds from was allocated to fund the Elizabeth Hill silver project, existing minerals exploration programmes and for working capital.  <b>Amount remaining:</b> \$Nil
<b>Issue</b> – 31 July 2025  <b>Appendix 2A</b> – 31 July 2025	Professional and sophisticated investors as part of a placement announced on 24 July 2025. The placement participants were identified through a bookbuild process, which involved the lead manager seeking expressions of interest to participate in the placement from non-related parties of the Company.	21,439,228 Shares <sup>2</sup>	\$0.11 (representing a discount to Market Price of 21.43%)	<b>Amount raised or to be raised:</b> \$2,358,315  <b>Amount spent:</b> \$Nil  <b>Use of funds:</b> Proceeds are planned to be used at Elizabeth Hill Project to cover further exploration, resource definition of the near surface mineralisation, near mine and regional exploration and commencement of internal restart studies. Other uses include general working capital and costs associated with the placement.  <b>Amount remaining:</b> \$\$2,358,315  <b>Proposed use of remaining funds:</b> Planned to be used at Elizabeth Hill project per disclosed in use of funds.

**Notes:**

1. Market Price means the closing price of Shares on ASX (excluding special crossings, overnight sales and exchange traded option exercises). For the purposes of this table the discount is calculated on the Market Price on the last trading day on which a sale was recorded prior to the date of issue of the relevant Equity Securities.
2. Fully paid ordinary shares in the capital of the Company, ASX Code: WCE (terms are set out in the Constitution).
3. This is a statement of current intentions as at the date of this Notice. As with any budget, intervening events and new circumstances have the potential to affect the manner in which the funds are ultimately applied. The Board reserves the right to alter the way the funds are applied on this basis.



West Coast Silver Limited | ABN 95 155 472 834

# Proxy Voting Form

If you are attending the Meeting in person, please bring this with you for Securityholder registration.

Your proxy voting instruction must be received by **11:00am (AWST) on Tuesday, 18 November 2025**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

## SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

### YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

### STEP 1 - APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

### DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of Key Management Personnel.

### STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

### APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

### SIGNING INSTRUCTIONS

**Individual:** Where the holding is in one name, the Shareholder must sign.

**Joint holding:** Where the holding is in more than one name, all Shareholders should sign.

**Power of attorney:** If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

**Companies:** To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

**Email Address:** Please provide your email address in the space provided.

**By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.**

### CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automicgroup.com.au>.

### Lodging your Proxy Voting Form:

#### Online

Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/loginsah> or scan the QR code below using your smartphone

**Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.**



#### BY MAIL:

Automic  
GPO Box 5193  
Sydney NSW 2001

#### IN PERSON:

Automic  
Level 5, 126 Phillip Street  
Sydney NSW 2000

#### BY EMAIL:

[meetings@automicgroup.com.au](mailto:meetings@automicgroup.com.au)

#### BY FACSIMILE:

+61 2 8583 3040

#### All enquiries to Automic:

##### WEBSITE:

<https://automicgroup.com.au>

##### PHONE:

1300 288 664 (Within Australia)  
+61 2 9698 5414 (Overseas)



For personal use only

STEP 1 - How to vote

APPOINT A PROXY:

I/We being a Shareholder entitled to attend and vote at the Annual General Meeting of West Coast Silver Limited, to be held at 11:00am (AWST) on Thursday, 20 November 2025 at Level 2, 10 Ord Street, West Perth WA 6005 hereby:

Appoint the Chair of the Meeting (Chair) OR if you are not appointing the Chair of the Meeting as your proxy, please write in the box provided below the name of the person or body corporate you are appointing as your proxy or failing the person so named or, if no person is named, the Chair, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, and subject to the relevant laws as the proxy sees fit and at any adjournment thereof.

The Chair intends to vote undirected proxies in favour of Resolutions 1 to 7 (inclusive) and AGAINST Resolution 8 (being the election of Stephen Mayne) in which the Chair is entitled to vote.  
Unless indicated otherwise by ticking the "for", "against" or "abstain" box you will be authorising the Chair to vote in accordance with the Chair's voting intention.

AUTHORITY FOR CHAIR TO VOTE UNDIRECTED PROXIES ON REMUNERATION RELATED RESOLUTIONS

Where I/we have appointed the Chair as my/our proxy (or where the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 1, 4, 5 and 6 (except where I/we have indicated a different voting intention below) even though Resolutions 1, 4, 5 and 6 are connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

STEP 2 - Your voting direction

Resolutions	For	Against	Abstain
1 ADOPTION OF REMUNERATION REPORT	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 ELECTION OF MATTHEW BIRNEY (BOARD ENDORSED)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 RE-ELECTION OF THOMAS REDDICLIFFE (BOARD ENDORSED)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 APPROVAL TO ISSUE OPTIONS TO THOMAS REDDICLIFFE	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 APPROVAL TO ISSUE OPTIONS TO MATTHEW BIRNEY	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6 APPROVAL TO ISSUE PERFORMANCE RIGHTS TO BRUCE GARLICK	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7 APPROVAL OF 7.1A MANDATE	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8 ELECTION OF STEPHEN DAVID MAYNE WHO HAS NOMINATED HIMSELF AS A DIRECTOR (NOT BOARD ENDORSED)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Please note: If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

STEP 3 – Signatures and contact details

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

Contact Name:

Email Address:

Contact Daytime Telephone

Date (DD/MM/YY)

/

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By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible).