Aircore Program Underway at Elizabeth Hill Near-Mine Targets

Highlights

- Phase 2 diamond program at Elizabeth Hill completed (1,015 m), including intersections of visible native silver[1]- assays pending.
- ~2,500m aircore program commencing to test for extensions/repeats of the Elizabeth Hill silver system north and south of the historic mine and along the eastern Munni Munni margin.
- New drone magnetics combined with geochemistry and TEM datasets have sharpened structural targets to improve exploration targeting.
- Near-mine targets (including, high-priority NM1 and NM5 targets) are supported by historical high-grade silver intercepts, including:
    - 4 m @ 60 g/t Ag from surface (22AMC011)
    - 1 m @ 250 g/t Ag from 118 m (AG43)
    - 2 m @ 1,550 g/t Ag from 108 m (AMEHRC012)[2]
- First samples dispatched to the laboratory; further diamond core cutting in progress - assays pending.

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West Coast Silver Limited (ASX: WCE) West Coast or **the Company** has commenced a ~2,500m aircore program at the Elizabeth Hill Silver Project **Elizabeth Hill**, to define targets surrounding the historical mine and along the eastern Munni Munni margin. The program follows completion of a 1,015m Phase 2 diamond campaign at Elizabeth Hill (testing near-surface high-grade mineralisation, and prospective areas at depth below historical workings), that intersected visible native silver[1], for which assays are pending.

The near-mine aircore program aims to (i) confirm structural/stratigraphic controls highlighted by drone magnetics and other integrated geoscientific data and (ii) identify zones of anomalous silver for RC/diamond follow-up. Aircore provides rapid, cost-effective coverage to prioritise potential high-grade extensions and shoots adjacent to the historical workings. Aircore targets are highlighted in Figures 1 and 2.

1 Refer ASX announcement dated 5 November 2025.
2 Historical results are referenced from WCE ASX release dated 5 Aug 2025.

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Commenting on the aircore program, Executive Director Bruce Garlick commented:
"We're moving quickly to test extensions and potential repeats of Elizabeth Hill around the historical mine and along the Munni Munni margin - aiming to add ounces/grade proximal to existing mine infrastructure in support of our resource growth path. Guided by drone magnetics and other integrated geoscientific datasets, we now have a clear structural picture around Elizabeth Hill and a tight set of targets north and south of the mine. This aircore program will pinpoint the best positions for further RC and diamond drilling."

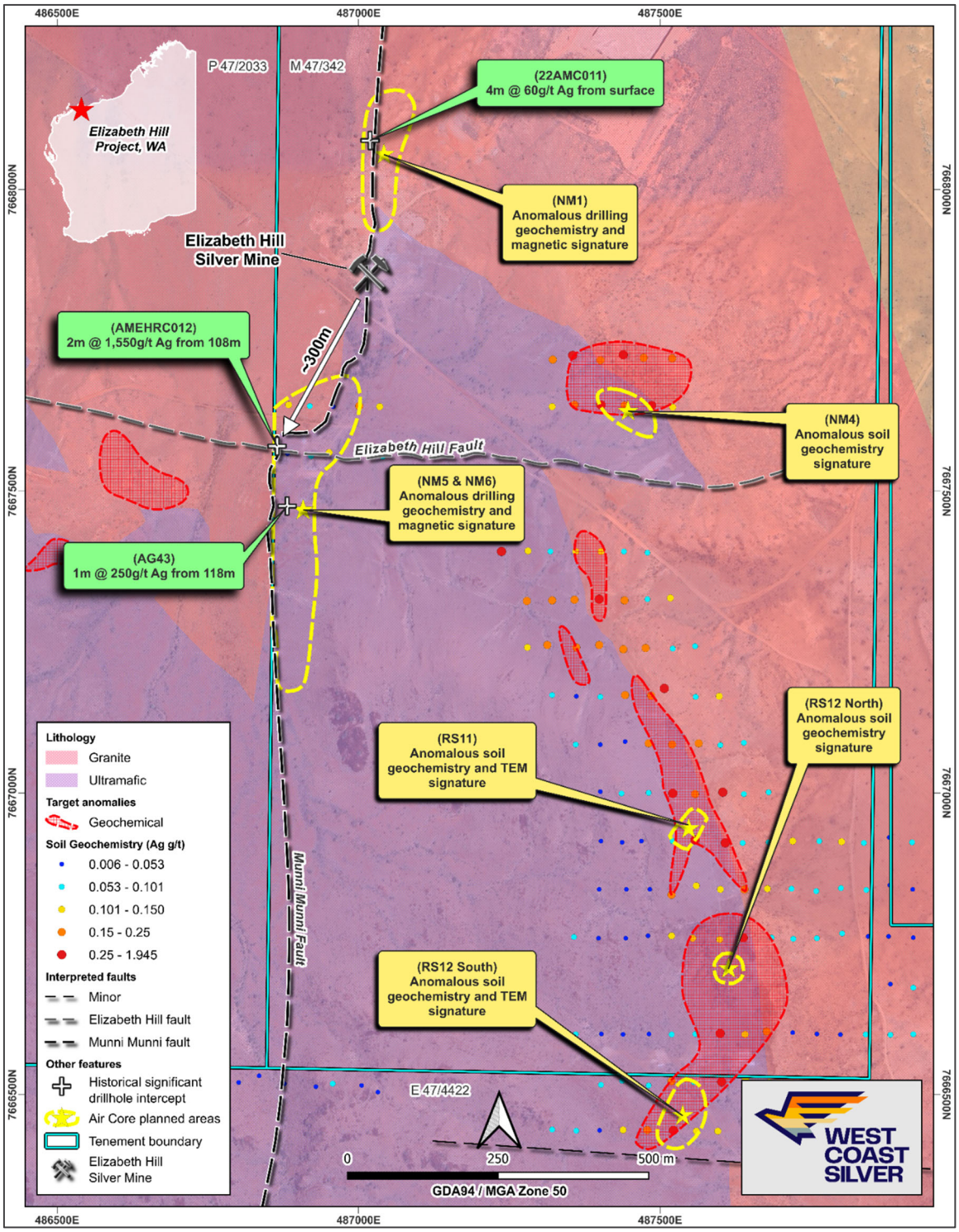

Figure 1: Near-mine targets: geology, and geochemistry and aircore exploration prospects

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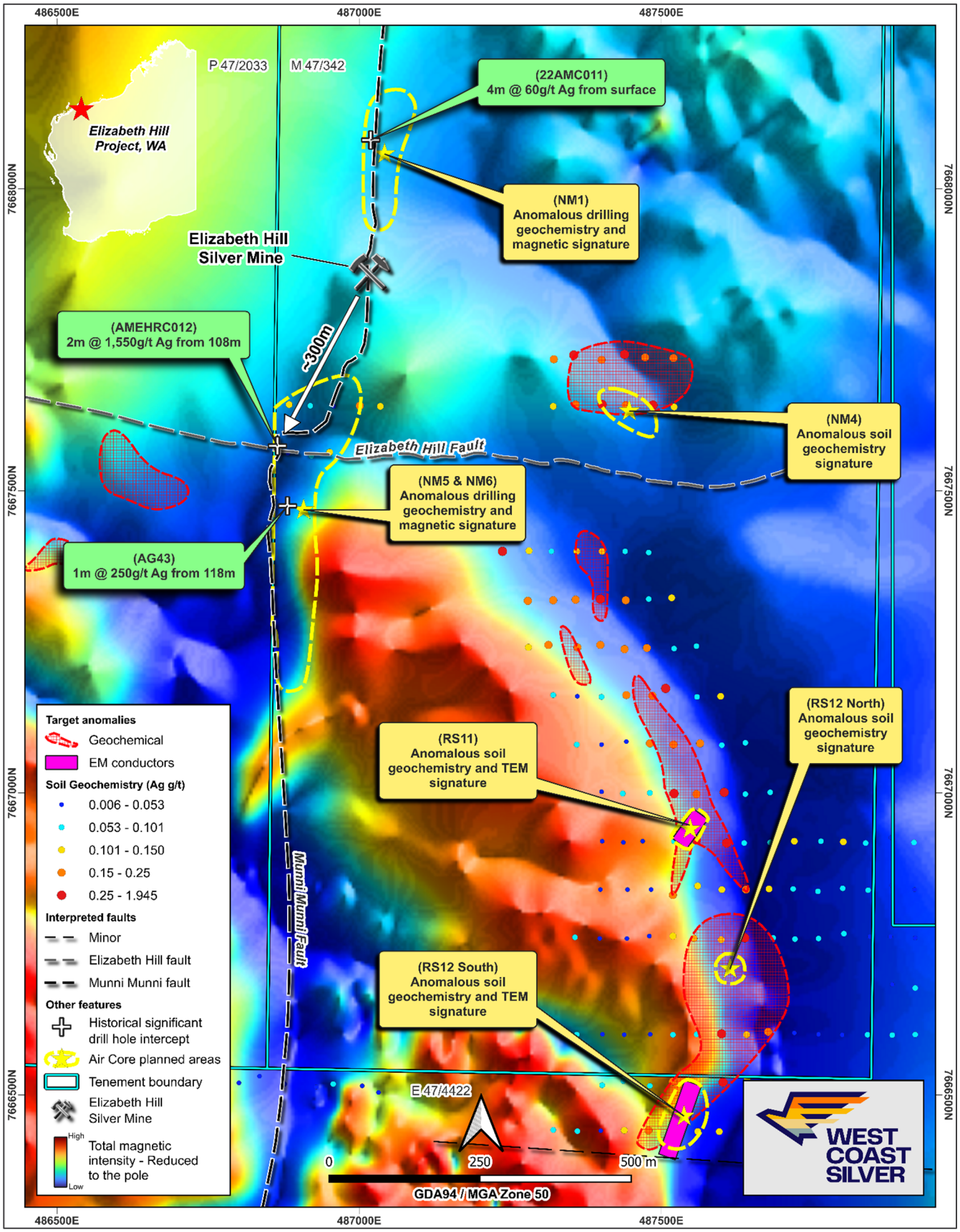

Figure 2: Drone magnetics: Near mine geophysics, geochemistry and aircore exploration prospects (overlain on detailed drone magnetics Total Magnetic Intensity data - reduced to the pole)

FORWARD WORK PLAN

Further evaluation of tenement wide data sets will continue as part of the Company's ongoing target generation initiatives:

- Complete AC drilling, process assays and update target ranking.
- Plan and permit RC/diamond follow-up on AC anomalies and along priority structures.
- Continue tenement-wide targeting using integrated geoscience datasets.

THE ELIZABETH HILL SILVER PROJECT

Elizabeth Hill is one of Australia's highest-grade historic silver mines, producing ~1.2 Moz Ag from ~16,830 t at 2,194 g/t Ag to 2000 (operations ceased due to low silver price). The deposit remains open at depth, and West Coast now controls a contiguous ~180 km^2 land position over key Munni Munni structures. Radio Hill is a third-party processing site; West Coast has no current agreement in place.

- **High grades enabled low processing tonnes:** 1.2Moz of silver was produced from just 16,830t of ore at a head grade of 2,194g/t (70.5 oz/t Ag)[3].
- **Previous mining operation ceased in 2000:** because of low silver prices (US$5)[4].
- **Simplistic historical processing technique: native silver** was recovered via **low-cost** gravity separation techniques.
- **Untapped potential remains** in ground with deposit open at depth and recent consolidation of land package offers potential to discover more Elizabeth Hill style deposits.
- **Tier 1 Mining Jurisdiction located on a mining lease** with potential processing option at the nearby Radio Hill site. Radio Hill is a **third-party-owned** processing facility; WCE has **no current agreement in place**."

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3 WAMEX Annual Report,1 April 2014 to 31 March 2015, Elizabeth Hill Silver Project, Global Strategic Metals NL, p16
4 www.kitco.com/charts/silver

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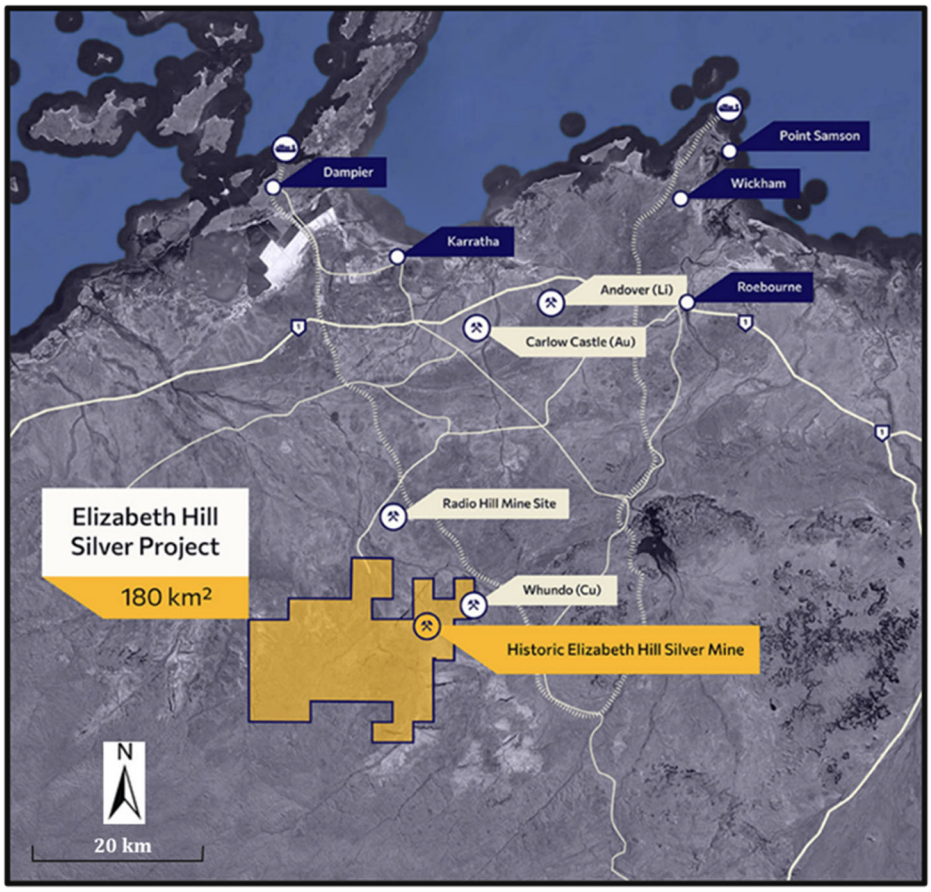

Figure 3: Tenement Location

Through the consolidation of the surrounding land packages into a single contiguous 180km^2 package significant exploration and growth potential exists both near mine and regionally. The land package holds a significant portion of the Munni Munni fault system, and other fault systems subparallel to the Munni Munni fault system, which are considered prospective for Elizabeth Hill look-a-like silver deposits.

This ASX announcement has been authorised for release by the Board of Directors of West Coast Silver Limited. For further information, please contact:

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Competent Person Statement

The information in this announcement that relates to Exploration Results is based on information reviewed by Mr Max Nind who is a Member of the Australian Institute of Geoscientists. Mr Nind is a consultant to West Coast Silver and a full-time employee of ERM Australia Consultants Pty Ltd.

Mr Nind 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 Joint Ore Reserves Committee (JORC) 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves', and a Specialist under the VALMIN Code 2015 Edition of the 'Australasian Code for Public Reporting of Technical Assessments and Valuations of Mineral Assets'. Mr Nind consents to the inclusion in the announcement of the matters based on this information and in the form and context in which it appears.

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.

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Appendix 1

JORC Code, 2012 – Table 1 – West Coast Silver Geophysics & Soil geochemistry - Elizabeth Hill Project

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary

Sampling techniques	• Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.
	• Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.
	• Aspects of the determination of mineralisation that are Material to the Public Report.
	• In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.
		<u>Surface Samples</u>:
		• Soil samples were collected from 10cm to 15cm depth and sieved initially in a 10mm stainless steel sieve followed by 0.8mm mesh flexistack sieve to collect approximately 200g-300g of primary sample.
		• Samples were analysed at the ALS Geochemistry laboratory in Perth by method ME-MS61L.
		
		<u>Geophysical Surveys</u>:
		• LOUPE TEM surveys have been undertaken at the Elizabeth Hill Project to identify conductivity anomalies associated with sulphide mineralisation Surveys were conducted over the historical Munni Munni Silver mine, and Munni Munni fault contact along strike that contains regional targets.
		• Some of the surveying was completed over historical fixed loop TEM conductor anomalies from surveys completed in 2004.
		• LOUPE TEM surveys are a surface profiling technique designed to map near surface conductivity structure from the surface to 20 or 30m below ground level.
		• A detailed unmanned airborne vehicle (UAV) magnetic survey was flown over the project area by Pegasus Airborne Systems. The survey specifications are provided below:
		  ○ Helicopter: PAS-HE Rotary Wing
		  ○ Line spacing: 20 m, Line direction 090°
		  ○ Survey height: 20 m AGL following topography and according to operational safety conditions.
		  ○ Survey speed 15 m/s
		  ○ Sampling rate: 10 Hz

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Criteria	JORC Code explanation	Commentary
		○ Sensor: Scintrex CS-VL Cesium vapour magnetometer ○ Spatial referencing: uBlox GNSS receiver with sub metre accuracy. ○ Elevation: laser altimeter with 100 m range, 1 cm resolution and 10 cm accuracy. ○ Diurnal magnetometer: GME Systems GSM-F Overhauser Magnetometer. • The magnetic survey generated to following datasets: ○ TMI ○ TMI First (1VD) and Second (2VD) Vertical Derivatives ○ TMI Reduced to Pole (RTP) ○ TMI RTP 1VD + 2VD ○ TMI Analytical Signal ○ TMI Total Horizontal Gradient ○ Digital Terrain Model
Drilling techniques	• Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	• No drilling is being reported.
Drill sample recovery	• Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	• No drilling is being reported.
Logging	• Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. • The total length and percentage of the relevant intersections logged.	• No drilling is being reported.
Subsampling techniques and sample preparation	• If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	• Soil samples analysed with ALS laboratory ME-MS61L method have not had any field duplicates taken. The samples have been prepared using ALS procedure PU-31L which involves a split of up

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Criteria	JORC Code explanation	Commentary
	• For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all subsampling stages to maximise representivity of samples. • Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled.	to 250g to be pulverised to better than 85% passing through minus 75 microns.
Quality of assay data and laboratory tests	• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • Nature of quality control procedures adopted (e.g., standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e., lack of bias) and precision have been established.	<u>Surface Samples</u>: • A 0.25g split of the soil samples were analysed with the ALS ME-MS61L method that provides ALS's lowest detection levels (0.002g/t for Ag) from a four-acid digestion with 48 elements determined by Inductively coupled plasma mass spectrometry (ICP-MS). • ME-MS61L is considered a near total digestion. • Standards, blanks or duplicates were not inserted for samples analysed with the ME-MS61L method. The laboratory reported the use of standards and blanks as part of the analyses for QA/QC. • The CP considers the absence of detailed information on these criteria is not material to an assessment of regional, early-stage exploration potential and planning exploration activities. <u>Geophysical Surveys:</u> The Company commissioned Southern Geoscience Consultants (SGC) of Perth to carry out the LOUPE TEM survey. The geophysical programme parameters were as follows: • Contractor/Planning: Southern Geoscience Consultants Pty Ltd. • Survey Configuration: LOUPE – separated (slingram) configuration – TX-RX separation of 10m. • LOUPE SN: 10004. • Effective TX Loop Area: 4.538 m2. • Transmitter Current: 20 A. • Transmitter moment: 90.76 NIA. • Receiver: X, Y and Z component Coil Receiver. • Receiver Effective Area: 200 m2.

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Criteria	JORC Code explanation	Commentary
		• Line Spacing: ~ 40 m. • Line Bearing: 090°. • TX Base Frequency: 75 Hz. • Duty cycle: 50%. • Current: 20 A . • Filtering – 2 second stacking and averaging. • Readings were taken continuously while the crew walked along each survey line.
Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data.	• No adjustments have been made to any assay data. <u>Geophysical Surveys:</u> • Geophysical data were recorded by the LOUPE system and downloaded in the field then emailed to the SGC supervising geophysicist. All data are backed up weekly.
Location of data points	• Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic control.	• A Mineral Resource or Ore Reserve is not determined. • Soil samples were located by handheld GPS. Expected accuracy is +/- 5m for northing and easting. • The GDA94 Zone 50 datum is used as the coordinate system. • Topographic control is from DTM and GPS. Accuracy +/- 5m. <u>Geophysical Surveys:</u> • LOUPE TEM surface geophysical measurement locations were determined using an integrated GNSS antenna. The accuracy of this unit at most sample sites was +/- 3m. • GDA94 zone 50 coordinate system.
Data spacing and distribution	• Data spacing for reporting of Exploration Results. • Whether the data spacing, and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied.	• No Mineral Resource or Ore Reserve are reported. • Soil sample spacing ranged from 400m line spacing and 100m sample spacing to 250m line spacing and 40m sample spacing. • The CP considers the soil sample spacing adequate for regional exploration. <u>Geophysical Surveys:</u> • LOUPE TEM data are acquired continuously at a rate of 75 measurements per second. These are averaged over a 2 second

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Criteria	JORC Code explanation	Commentary
		window to produce the final measurement at each station location. • The LOUPE TEM data are acquired using a sampling rate that is designed to capture the response of subtle resistivity and conductivity variations in the near surface (0 to 30m Below ground level). •
Orientation of data in relation to geological structure	• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • If the relationship between the drilling orientation and the orientation of key mineralized structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	• No drilling is being reported. • In general, the LOUPE profiles were acquired across strike of structures of interest with the potential to host conductive mineralisation.
Sample security	• The measures taken to ensure sample security.	• Soil samples were taken by Company personnel to a secure yard in Karratha then freighted to the ALS Geochemistry laboratory in Perth. Sample security is by way of chain of custody.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• No audits were undertaken by West Coast Silver or any independent parties.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• **Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.** • **The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.**	• The results reported in this announcement refer to regional exploration on: • E47/4422 (Holder: Alien Metals Australia Pty Ltd) • P47/2033 (Holder: GreenTech Holdings Pty Ltd) • M47/0342 (Holder: Karratha Metals Group Limited, wholly owned subsidiary of Alien Metals Australia Pty Ltd) • On 24 March 2025, Errawarra Resources Ltd agreed to acquire 70% of the Elizabeth Hill mining lease and 70% of the silver mineral rights to the Pinderi Hill tenements (all owned by Alien Metals Limited), and 70% of the ownership of three tenements or tenement applications surrounding the silver project owned by GreenTech Metals Limited.

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Criteria	JORC Code explanation	Commentary
		• Errawarra also entered into separate joint venture agreements with Alien Metals Limited and GreenTech Metals Limited. • On 22 May 2025, the Company announced the deal was completed and its name would be changed to West Coast Silver Limited. • The tenements lie within the Ngarluma Native Title claim. • The tenements are in good standing with no known impediments to exploration on them.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• The Elizabeth Hill deposit and adjoining area has been explored for Ni, Cu, PGM, base metals, Li and Ag mineralisation since 1968 when US Steel International Inc explored the area for base metals and nickel. • Massive silver was discovered in ~1994-1995 by Legend mining NL in a percussion hole drilling program. Further drilling followed and in 1997 an exploration shaft and drive were sunk by East Coast Minerals NL. • Underground mining at Elizabeth Hill was conducted in 1999-2000 with additional drilling completed by East Coast Minerals NL until the project was sold to Global Strategic Metals NL in 2012. Alien Metals Ltd purchased lease M47/342 in early 2020. • Considerable exploration for Ni, Cu, PGM was conducted by Hunter Resources dating back to the 1980s. • Helix Resources acquired the Munni Munni Project in the late 1990's and undertook a number of scoping studies. • In 2002 a SRK Mineral Resource estimate for PGE and Au was published in accordance with the JORC code. • Subsequently, Platina Resources undertook mining studies and two scoping studies for the PGE and Au mineralisation. • West Coast Silver Limited is in the process of verifying and collating all historical data.
Geology	• Deposit type, geological setting and style of mineralisation.	• The Elizabeth Hills silver mineralisation is structurally controlled and is located on the eastern boundary of the north-south trending Munni Munni Fault at the granite/ultramafic rock contact. Mineralisation has been intersected over a 100m north-south zone along the boundary of the Munni Munni Fault, plunging south along the granite/ultramafic rock contact. The zone has an east-west width of 15-20m with the high-grade core restricted to around 3m width within the underground workings.

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Criteria	JORC Code explanation	Commentary
		The mineralised zone is separated into several pods and occurs within a quartz carbonate chalcedonic silica breccia that shows veining. The silver occurs in fine disseminations, needles, veins, nuggets and platelets up to several centimetres in diameter.
Drill hole Information	• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: o easting and northing of the drill hole collar o elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar o dip and azimuth of the hole o down hole length and interception depth o hole length. • If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case	• No drilling is being reported.
Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g., cutting of high grades) and cut-off grades are usually Material and should be stated. • Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • The assumptions used for any reporting of metal equivalent values should be clearly stated	• Assays reported are as received from the laboratory. • No metal equivalent values have been reported.
Relationship between mineralisation widths and intercept lengths	• These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g., 'down hole length, true width not known').	• No drilling is being reported.
Diagrams	• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	• Appropriate maps and figures have been included in this announcement.
Balanced reporting	• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results	• All relevant and material exploration data to highlight the regional target areas discussed have been reported or referenced.

Criteria	JORC Code explanation	Commentary
Other substantive exploration data	• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances	• All relevant and material exploration data for the regional target areas discussed have been reported or referenced.
Further work	• The nature and scale of planned further work (e.g., tests for lateral extensions or depth extensions or large-scale step-out drilling). • Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	• Further work will include, but is not limited to, systematic geological mapping, channel and rock chip sampling, soil sampling, trenching, geophysics, structural interpretation, historical data compilation, and drilling to identify suitable host rock geology and structural architecture for polymetallic mineralisation. • Appropriate diagrams on the regional prospectivity are included in this announcement.

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