Additional Silver Confirmed in the Elizabeth Hill Diamond Drilling Program

Highlights

- Core logging and observations continue to highlight silver mineralogy in near surface drill holes
- Silver minerals observed in **5 of the latest 8** drill holes (qualitatively verified by pXRF[1])
- **Native silver** logged above the historical Elizabeth Hill mine workings[2], transitioning to silver mineralogy in near surface intersections
- Geometry refined: **southerly plunging** mineralisation appears to **widen more than expected above old mine**
- **Deeper holes** indicate **continuity at depth**, suggesting a larger mineral system
- All samples dispatched; **first assays expected mid-December**, then progressively into January.

West Coast Silver Limited (ASX: WCE) (West Coast or **the Company)** is pleased to announce further encouraging silver observations from its Phase 2 diamond program at the high-grade Elizabeth Hill Project in Western Australia's Pilbara region (**Elizabeth Hill**). This brings to a total of 13 holes drilled of which 9 holes have visible silver mineralisation, confirmed by pXRF (refer to ASX Announcement dated 5 November 2025).

Shallow holes continue to show **native silver immediately above the historical mine workings**, transitioning to **silver-bearing minerals near surface** (Figure 2). The **two deepest holes drilled to date confirm that the Elizabeth Hill mineral system continues at depth**, extending below the historical mine and strengthening the interpretation of a larger, vertically continuous system (Figures 2–9). All samples have been submitted; first assay results are anticipated in mid-December.

West Coast's current interpretation is that the **southerly plunging shoot broadens upward**, potentially forming a wider, near-surface zone of silver mineralisation than previously modelled (Figure 2). The **transition from native silver at depth to silver minerals of varying composition toward surface** likely reflects multiple mineralising pulses or secondary enrichment processes. Further investigation of the mineralogy is underway.

Exploration efforts have now shifted to a near-mine aircore program testing for extensions of the Elizabeth Hill system to the immediate north and south of the deposit's surface expression.

1 *Portable XRF readings are not a replacement for comprehensive laboratory analysis and only reflect elemental concentration at specific points, rather than the entire rock. While they assist in geological interpretation, verifying metal presence and selecting which samples should undergo full laboratory analysis, they offer only an approximate concentration.*
2 *Refer ASX announcement dated 5th November 2025.*

Executive Director Bruce Garlick commented:

"This second phase of drilling has delivered exactly what we set out to test — more native silver near surface and strong indications the system continues below the old workings. We're building confidence that Elizabeth Hill hosts a much larger and more vertically extensive silver system than previously recognised."

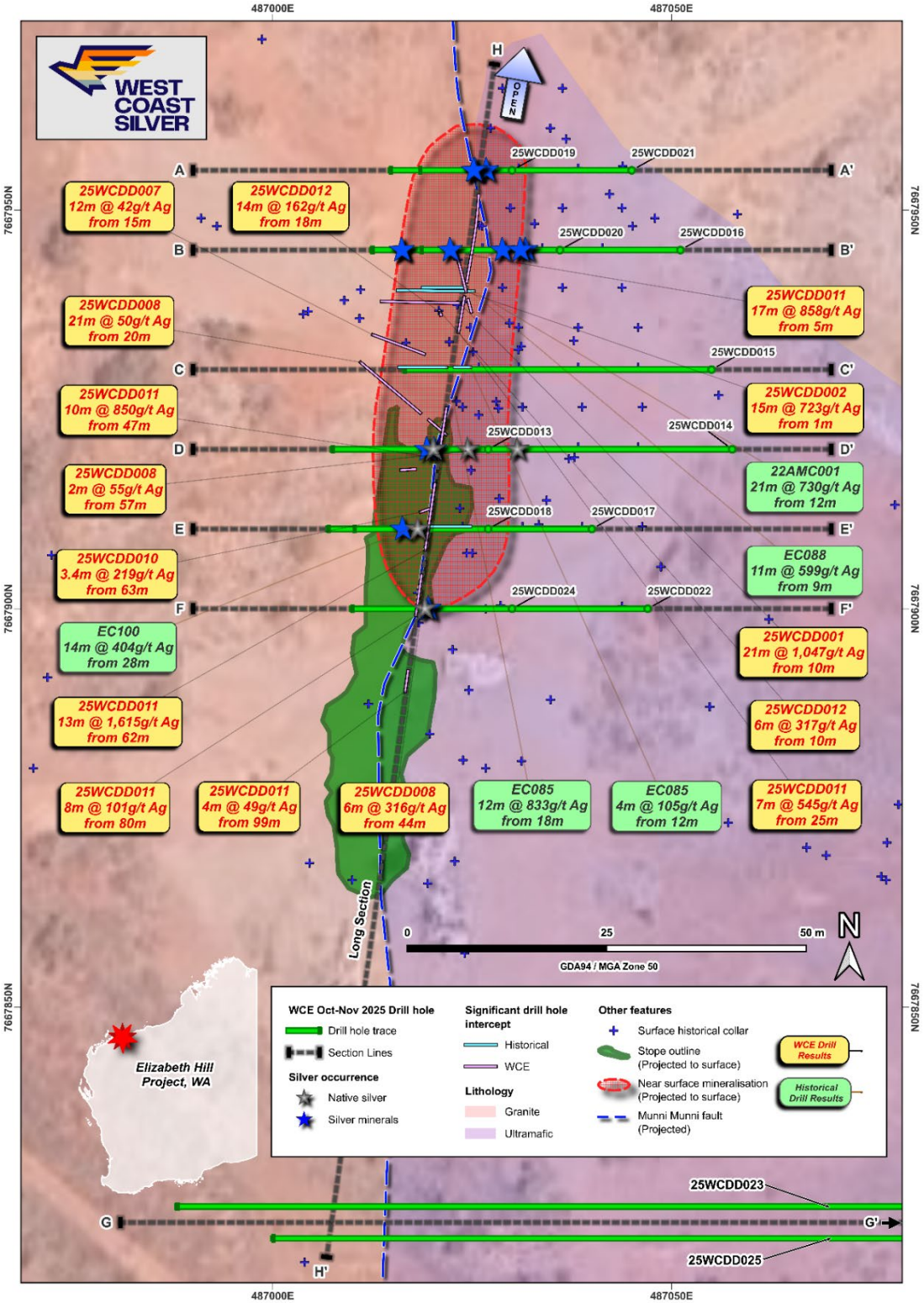

Figure 1: Map showing the location of drill holes which contained native silver and silver and sulphide minerals and selected historical drill results.

Note: Call out results in Figure 1 have previously been shown in ASX Announcement dated 15 October 2025.

Long SECTION

The long section shows the location of all 2025 drilling and historical drilling, as well as the approximate position of silver mineralisation in the phase 2 drilling program. Notably native silver mineralisation sits above the Elizabeth Hill workings, then transitioning to different silver mineralogy, potentially sulphide and/or oxide mineralogy.

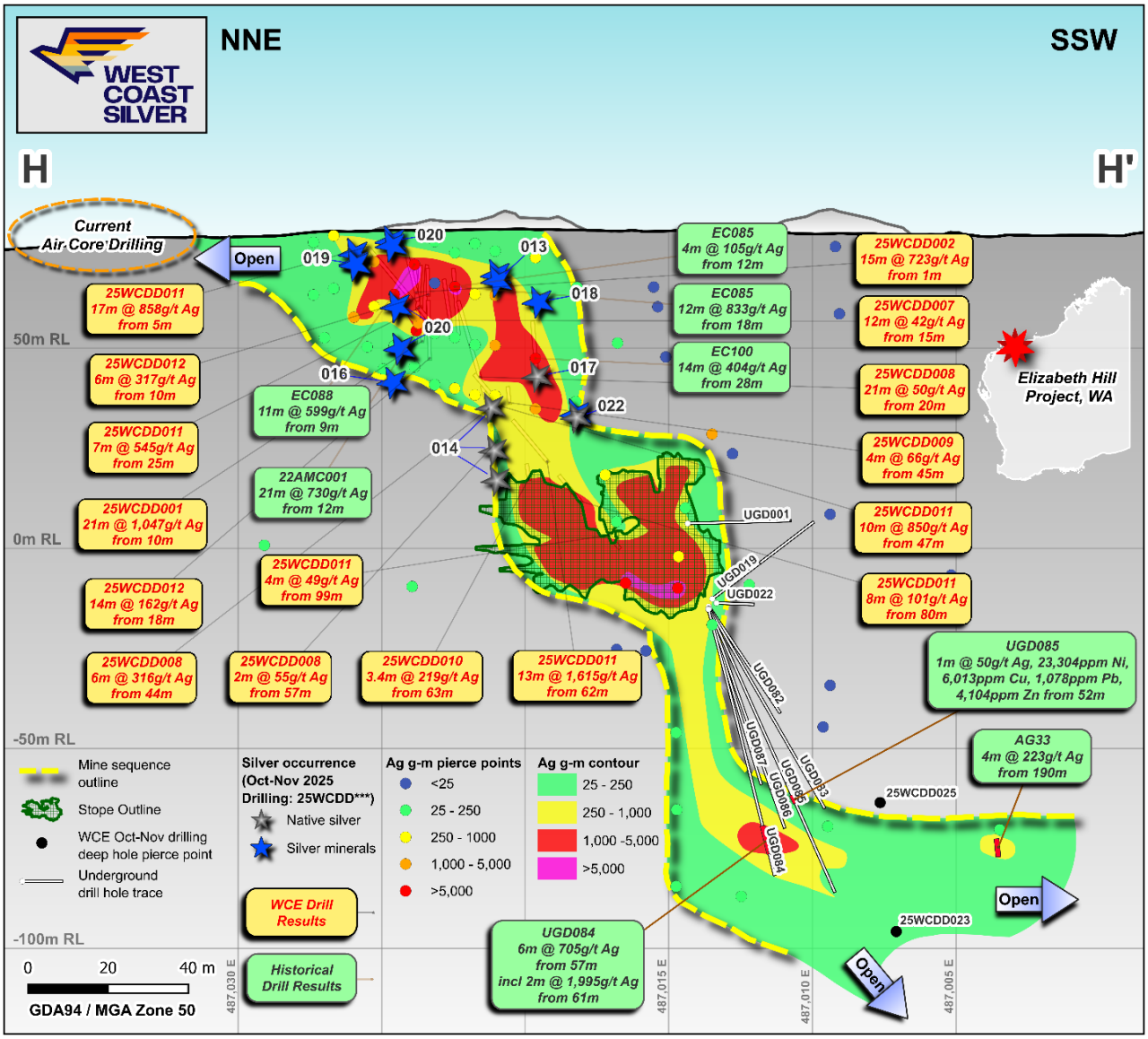

Figure 2: Long section showing the generalised position of native and silver mineralisation from the current drilling. The position of silver mineralisation in drill holes 25WCDD016 and 25WCDD014 suggests that the northern boundary may extend once assays have been received.

CROSS SECTIONS AND LOCATION OF SILVER MINERALISATION

Drill Holes 25WCDD013 and 25WCDD014

Drill holes 25WCDD013 and 25WCDD014 targeted the prospective interaction of the Munni Munni fault and the granite/ultramafic contact, as well as mineralisation at the top of the historical Elizabeth Hill mine sequence (Figure 3). These drill holes were previously described in WCE ASX Announcement dated 5 November 2025.

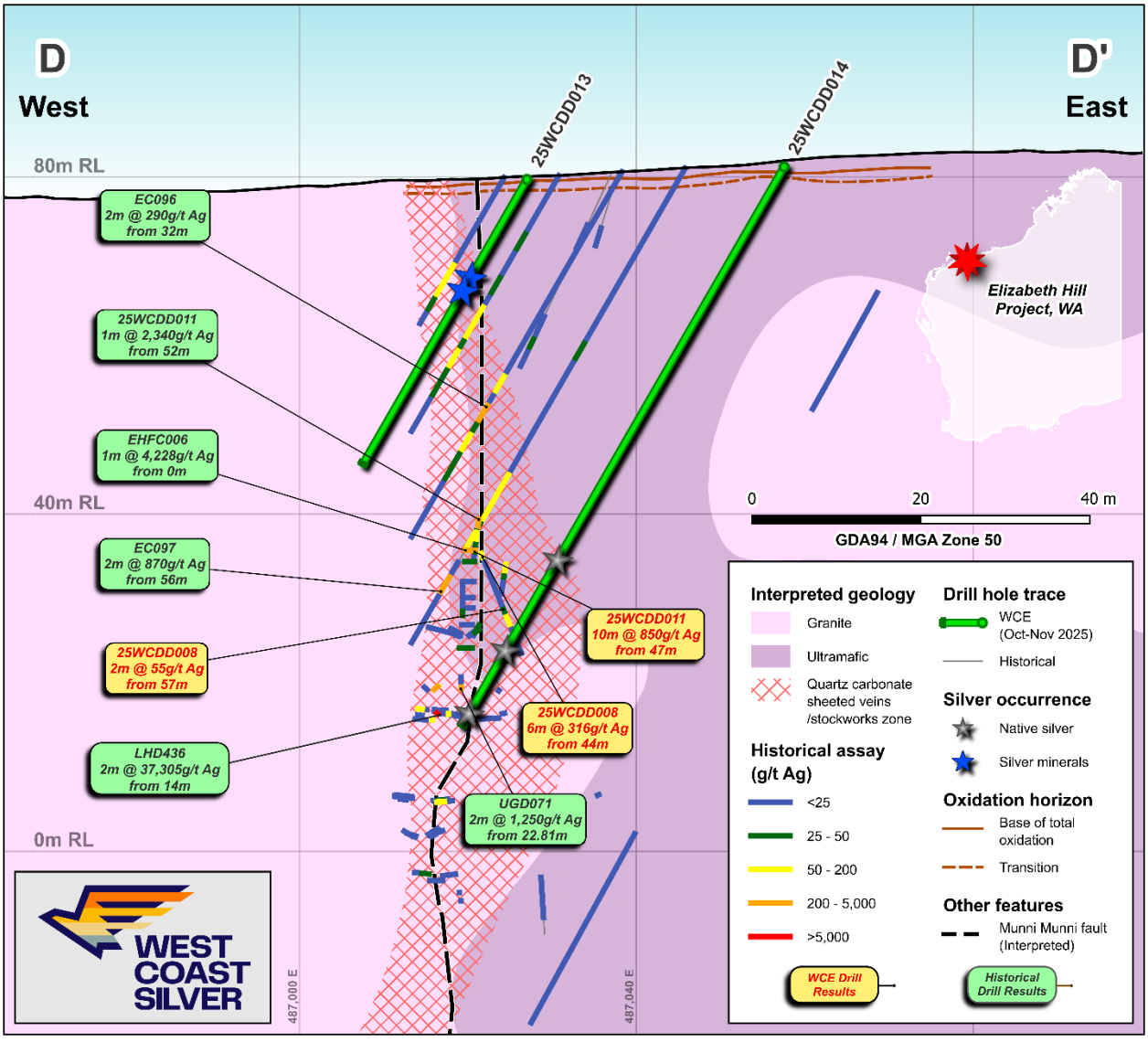

Figure 3: Cross section showing the mineralisation outline and position of silver mineralisation in 25WCDD013 and 25WCDD014.

Drill Holes 25WCDD016 and 25WCDD020

Drill holes 25WCDD016 and 25WCDD020 targeted the prospective interaction of the Munni Munni fault and granite/ultramafic contact in the northern up plunge position of the Elizabeth Hill mineralisation. These drill intersections represent the oxidised component of the deeper, native silver and silver sulphide mineralisation (Figure 4).

Drill hole 25WCDD020 intersected primary or secondary silver minerals adjacent to oxidised carbonate veins at 8.45m and silver sulphide minerals <1mm in length adjacent to carbonate veins at 27.48m, as confirmed by pXRF. Minor silver sulphide mineralisation is associated with galena and sphalerite in a brecciated zone with quartz veining between 39.56m and 39.62m.

Drill hole 25WCDD016 intersected minor silver mineralisation associated with iron oxide minerals in a carbonate matrix and was previously described in WCE ASX Announcement dated 5 November 2025.

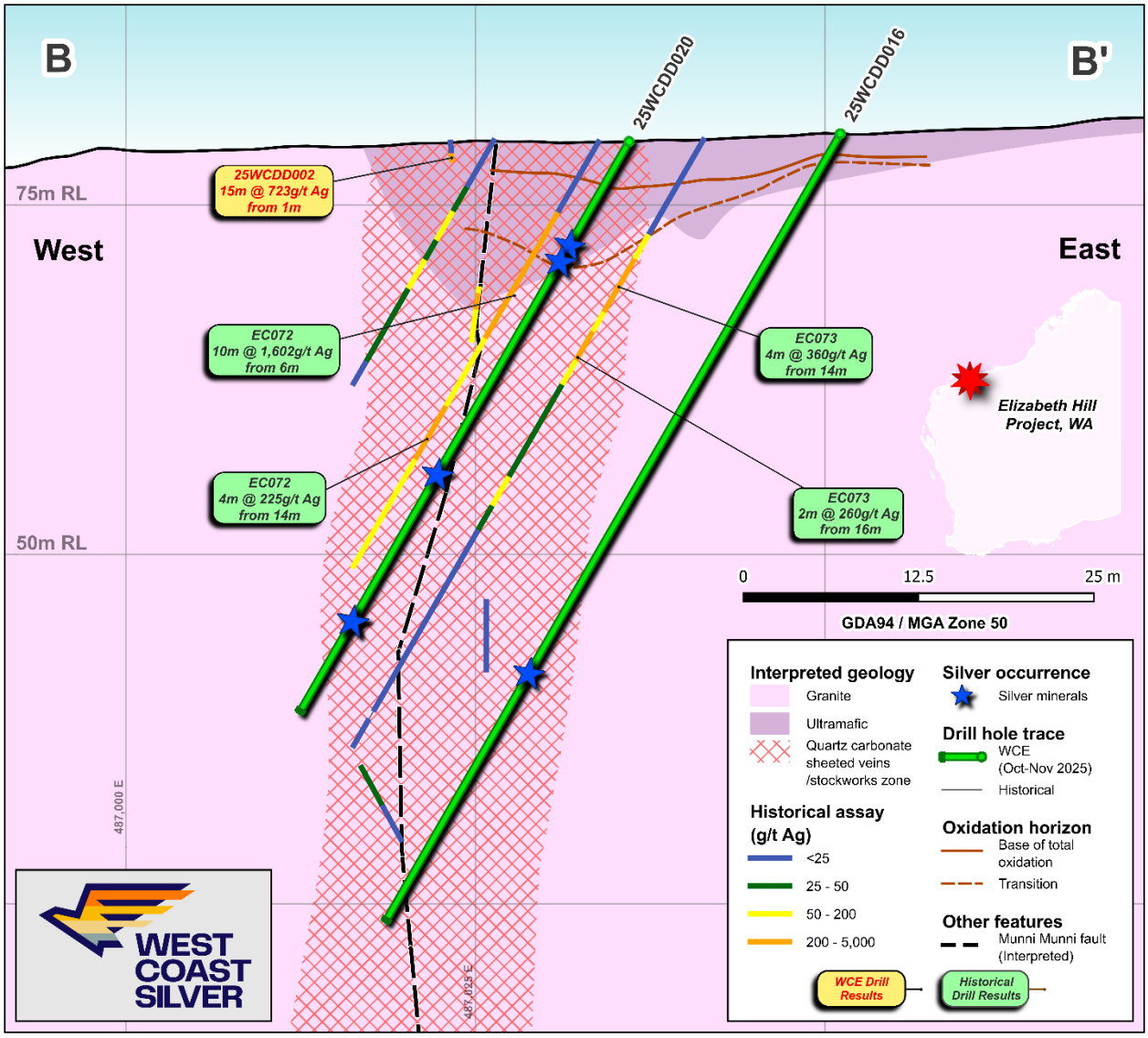

Figure 4: Cross section with historical drilling and recently completed drill holes 25WCDD016 and 25WCDD020.

Drill Holes 25WCDD017 and 25WCDD018

Drill holes 25WCDD017 and 25WCDD018 targeted the prospective ultramafic rock and granite contact, as well as the Munni Munni fault. (Figure 5). Drill hole 25WCDD017 was previously described in WCE ASX Announcement dated 5 November 2025. Drill hole 25WCDD018 intersected silver mineralisation with galena and jarosite at 21.43m, as confirmed by pXRF.

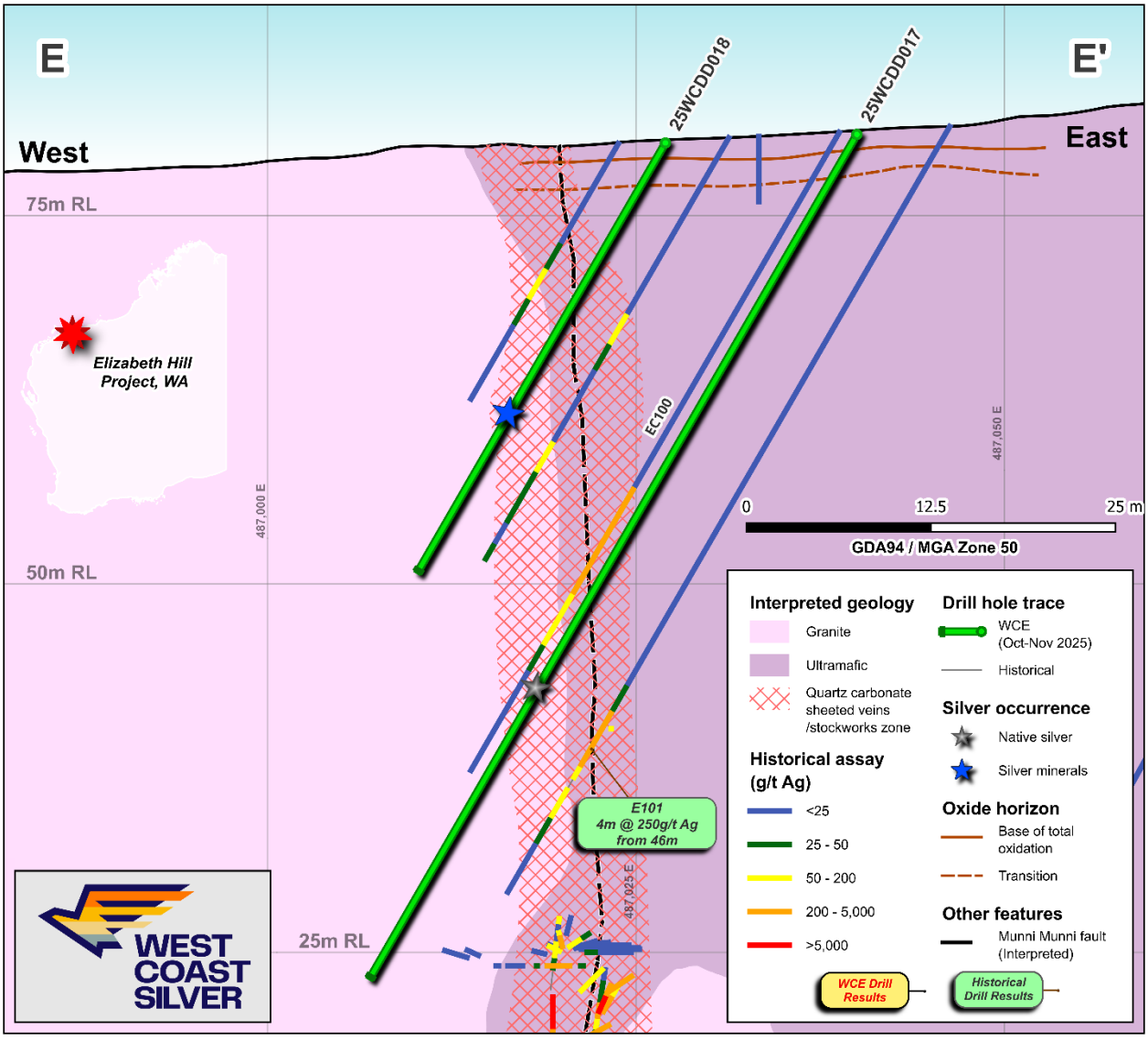

Figure 5: Cross section with historical drilling and recently completed drill holes 25WCDD017 and 25WCDD018.

Drill Holes 25WCDD019 and 25WCDD021

Drill holes 25WCDD019 and 25WCDD021 were targeted to intersect near surface mineralisation at the ultramafic rock and granite contact where this contact is intersected by the subvertical Munni Munni fault (Figure 6).

Drill hole 25WCDD019 intersected silver mineralisation with 1% malachite in a 2.5cm thick vein with iron oxide minerals at 6.44m. Silver mineralisation was also associated with dark oxidised veinlets of iron oxide and black sulphide minerals and <2mm thick iron oxide and calcite veinlets from 9.22m to 9.63m.

No silver mineralisation was observed in 25WCDD021 with veining decreasing away from the ultramafic/granite contact.

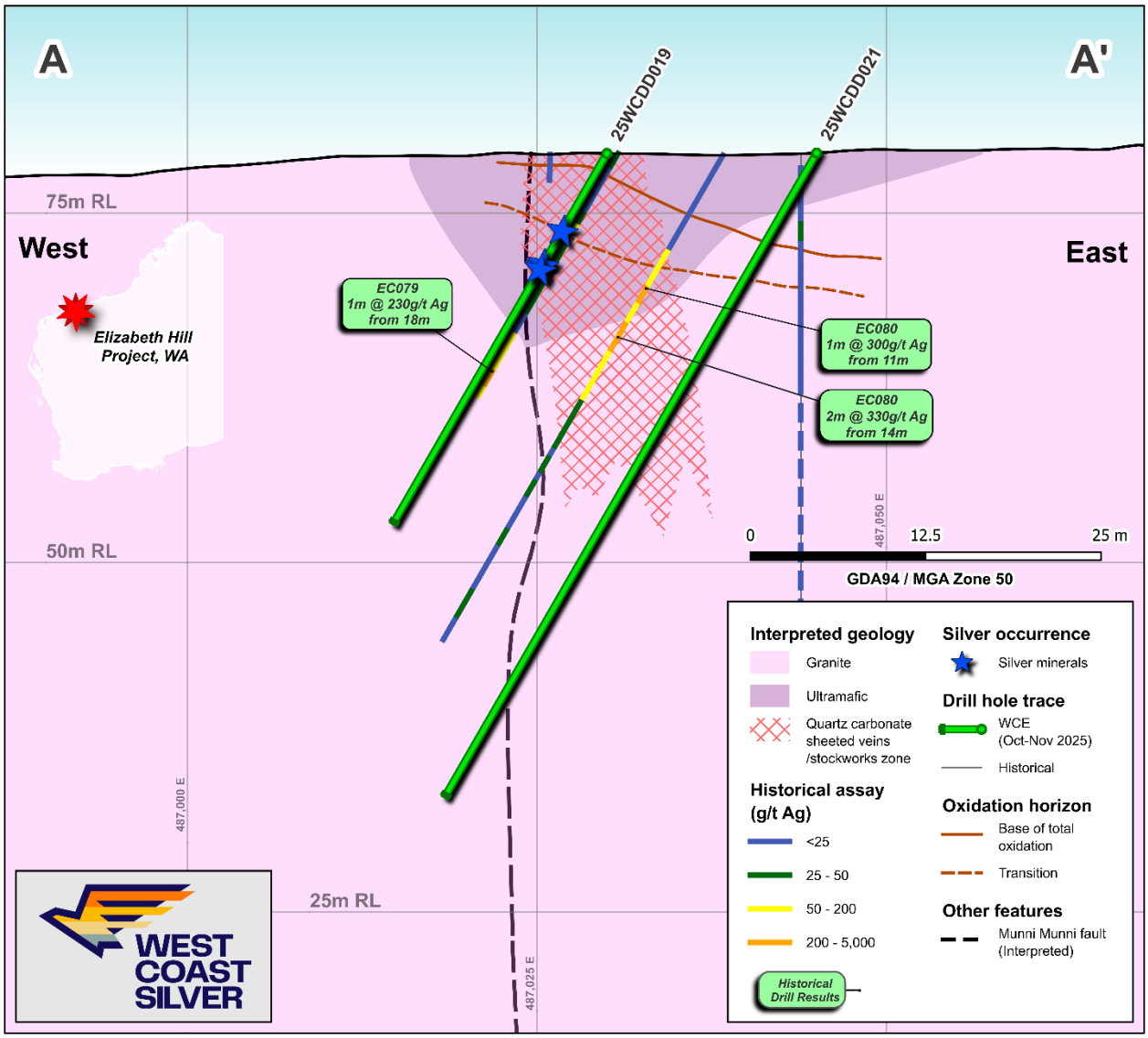

Figure 6: Cross section with historical drilling and recently completed drill holes 25WCDD019 and 25WCDD021.

Drill Holes 25WCDD022 and 25WCDD024

Drill holes 25WCDD022 and 25WCDD024 were targeted to intersect the vertical ultramafic rock/granite contact and the Munni Munni fault (Figure 7).

Drill hole 25WCDD022 intersected silver sulphide mineralisation or oxidised native silver at 54.95m and silver mineralisation associated with sphalerite between 55.75m and 55.90m, as confirmed by pXRF.

Drill hole 25WCDD024 did not intersect any identifiable silver mineralisation and geochemical analyses are required to identify if any mineralisation is present.

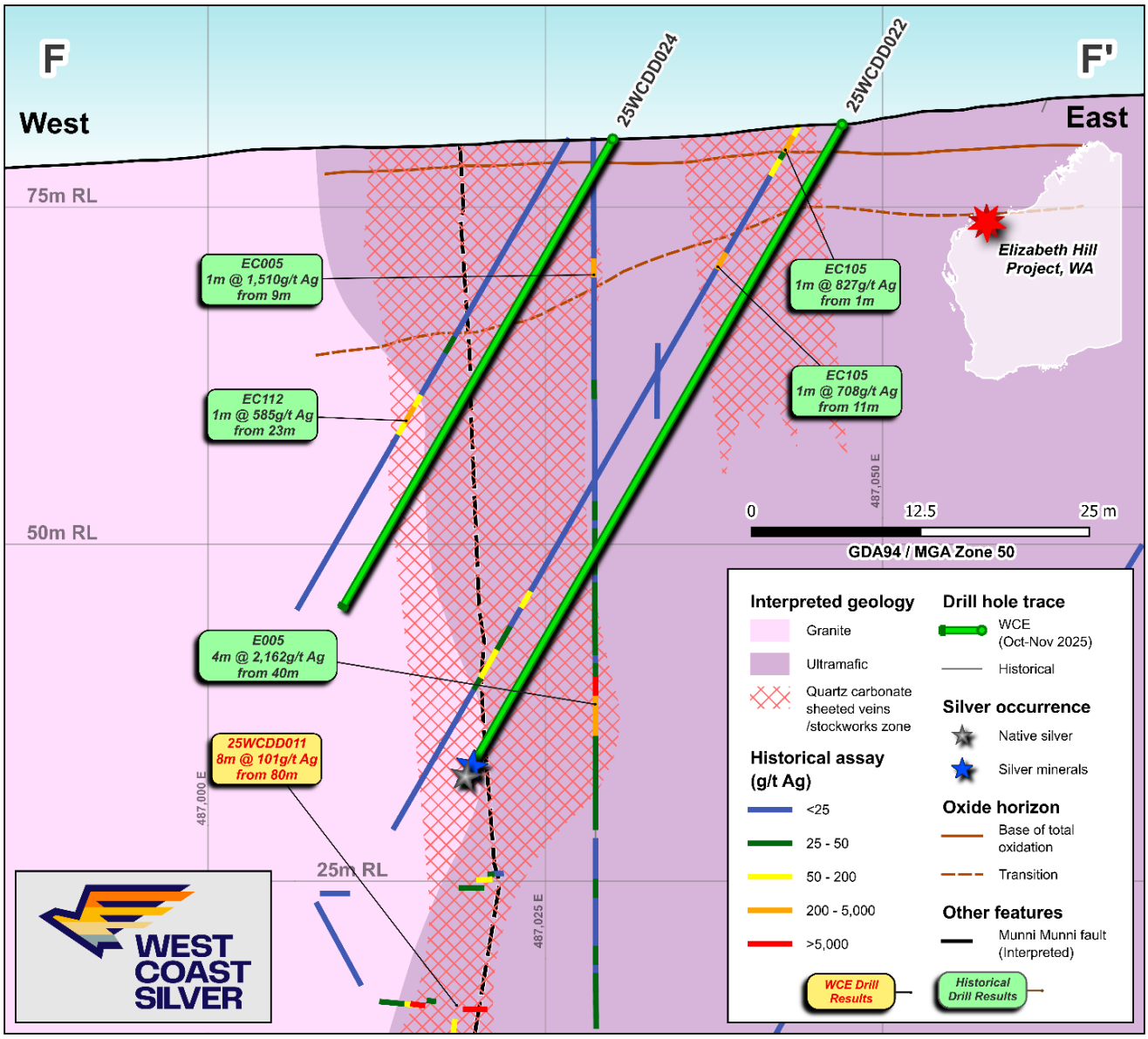

Figure 7: Cross section with historical drilling and recently completed drill holes 25WCDD022 and 25WCDD024.

Drill Hole 25WCDD015

Drill hole 25WCDD015 intersected the Munni Munni fault and contact between ultramafic rock and granite (Figure 8). Drill hole 25WCDD015 was previously described in WCE ASX Announcement dated 5 November 2025.

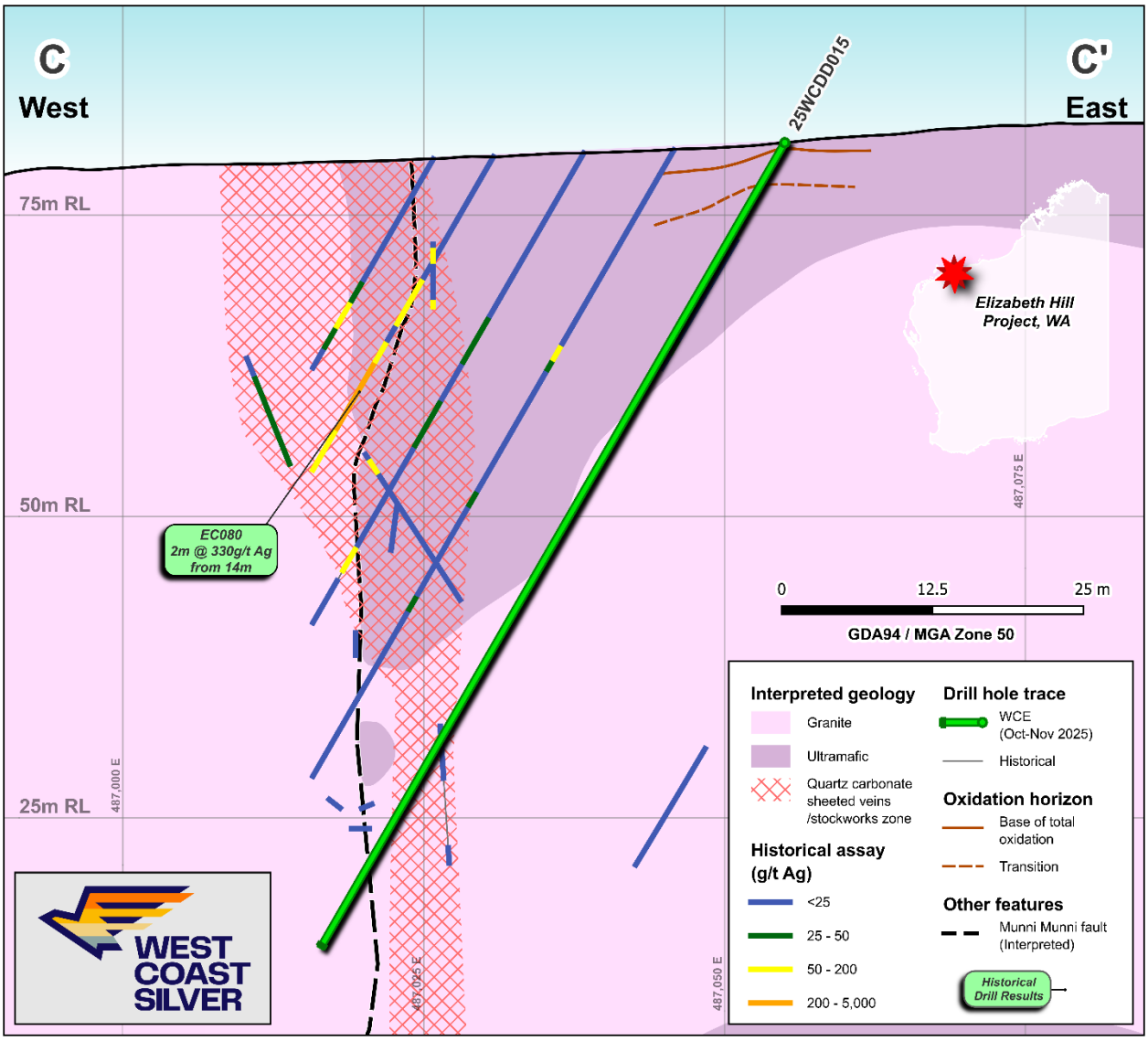

Figure 8: Cross section with historical drilling and recently completed drill hole 25WCDD015.

Drill Holes 25WCDD023 and 25WCDD025

Drill holes 25WCDD023 and 25WCDD025 were targeted to intersect the ultramafic rock and granite contact and the Munni Munni fault below and to the south of the historical underground workings (Figure 9).

Drill hole 25WCDD025 intersected an extensive sheeted and stockwork vein system and silicified alteration zone between 174.45m and 208.55m.

Drill hole 25WCDD023 intersected sheeted and stockwork veins of quartz and carbonate between 195.00m and 202.00m adjacent to the Munni Munni fault. Silicified alteration of granite was intersected between 204.00m and 217.00m.

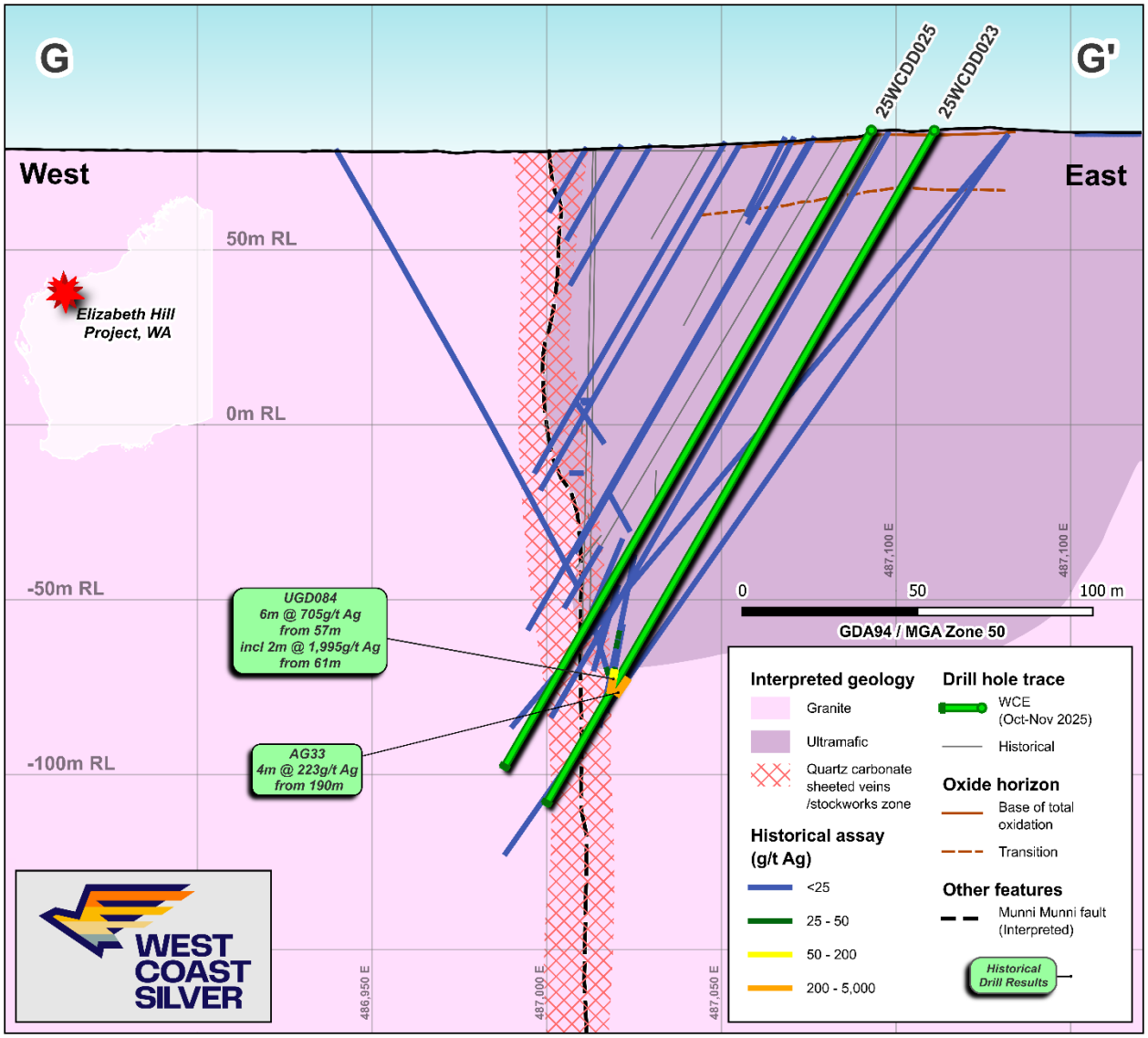

Figure 9: Cross section with historical drilling and recently completed drill holes 25WCDD023 and 25WCDD025.

Laboratory Testing

All drill core from the drilling program has been cut, and half core and quarter core samples have been dispatched for laboratory analysis. The first analytical results are expected in mid-December and then progressively into January 2026.

Result timeframes may vary pending on laboratory analysis requirements for further analysis of any over-grade silver mineralisation.

Forward Work Plan

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

An aircore drilling program has commenced targeting several high priority targets, initially commencing on the prospects immediately north and south of Elizabeth Hill.

About The Elizabeth Hill Project

Elizabeth Hill is historically one of Australia's highest grade silver projects and has a proven production history outlined below:

- **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**.

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.

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

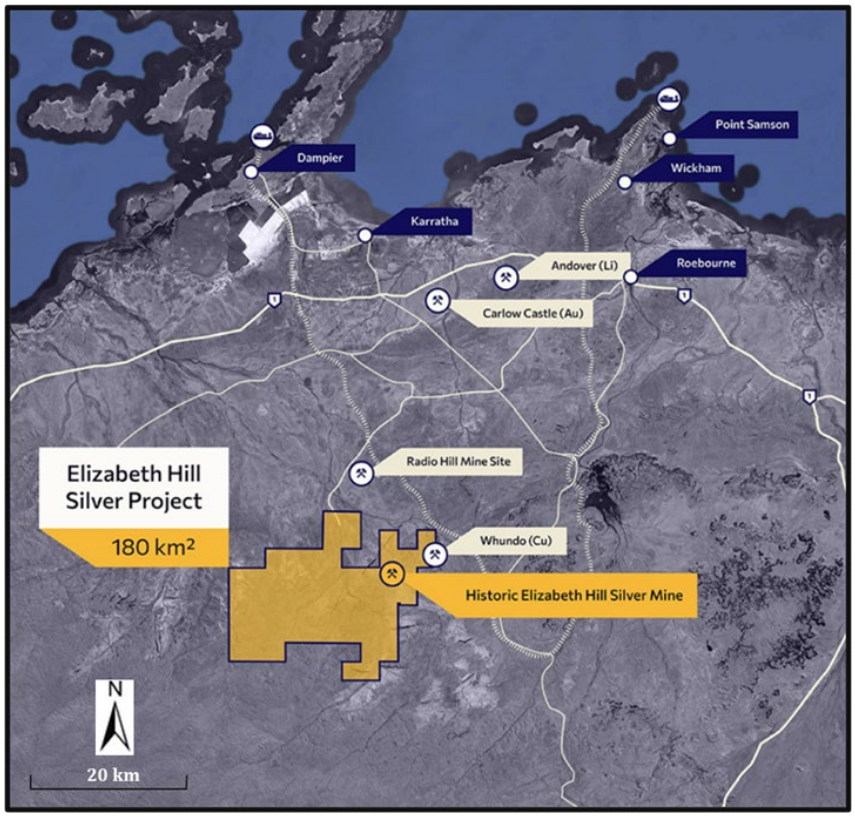

Figure 10: Elizabeth Hill Project Tenement Location.

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

Bruce Garlick
Executive Director
West Coast Silver Limited
E: info@westcoastsilver.com.au

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.

Appendix 1: Drill hole Collar Details

Drill Hole ID	Easting (m)	Northing (m)	RL (mASL)	Azimuth (°)	Dip (°)	Drilled Depth(m)
25WCDD013	487027	7667920	87.44	270	-60	38.90
25WCDD014	487057.6	7667920	89.27	270	-60	76.40
25WCDD015	487055	7667930	88.47	270	-60	76.90
25WCDD016	487051.1	7667945	87.34	270	-60	64.90
25WCDD017	487040	7667910	88.20	270	-60	66.00
25WCDD018	487027	7667910	87.50	270	-60	33.50
25WCDD019	487030	7667955	86.62	270	-60	30.40
25WCDD020	487030	7667945	87.34	270	-60	47.00
25WCDD021	487045	7667955	86.77	270	-60	53.00
25WCDD022	487047	7667900	81.12	270	-60	56.55
25WCDD023	487110	7667820	84.18	270	-60	221.80
25WCDD024	487030	7667900	80.03	270	-60	40.00
25WCDD025	487093	7667825	82.38	270	-60	209.90

Note: Grid coordinate system is GDA94 Zone 50

Appendix 2: JORC Code, 2012 – Table 1 - Elizabeth Hill Diamond Drill Program, October 2025

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.	• Portable XRF (pXRF) readings have been recorded on core samples in zones which have been identified to potentially contain mineralisation by visual logging. The small (<8mm) pXRF beam has been aimed at the minerals of interest to take 1 reading to confirm/or falsify the presence of silver bearing minerals or other oxide and/or sulphide minerals to assist with the logging and sampling of the drill core. • pXRF does not record temperature readings but ambient climate temperatures range from 27-40 deg Celsius. • Portable XRF is calibrated daily along with Certified Reference Material (CRM) checks during analysis.
Drilling techniques	• Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. 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).	• Drilling was undertaken with a track-mounted LF90 diamond core drill rig capable of drilling HQ core to 600m. Core was recovered in a triple tube. All the core in this program was to be drilled HQ3. • Core is orientated using Reflex ACT III HQ tool. • Drillhole collars were surveyed using an IMDEX TN14 Gyro and Differential GPS. • A Reflex Omni X-42 North Seeking Gyro is used for downhole surveying of the drill holes and is calibrated prior to use, with readings taken at approximately every 5m on the in and out run.

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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.	• Core recovery was systematically recorded from the commencement of diamond coring to the end of hole, by reconciling against driller depth blocks, production plods and knowledge obtained from visual inspection. • Core recoveries typically averaged above 90% with isolated minor zones of lessor recovery. • Samples have been submitted to the laboratory for analysis with results awaited and any relationship between core recovery and grade has yet to be determined. There is no reason to expect any sampling bias. • Detailed core recovery data is maintained throughout the program as part of the geotechnical logging.
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.	• Diamond drill core is orientated and geologically and geotechnically logged for the entire drill hole by an experienced team of geologists and the data stored in a database. • All core logging is both qualitative and quantitative in nature. • Photographs are taken prior to the cutting and sampling of the core; core is wetted to improve the visibility of features in the photographs.

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.	• Portable XRF (pXRF) readings have been recorded on core samples in zones which have been identified to potentially contain mineralisation by visual logging. The small (<8mm) pXRF beam has been aimed at the minerals of interest to take 1 reading to confirm/or falsify the presence of silver bearing minerals or other oxide and/or sulphide minerals to assist with the logging and sampling of the drill core. • pXRF does not record temperature readings but ambient climate temperatures range from 27-40 deg Celsius. • Portable XRF is calibrated daily along with Certified Reference Material (CRM) checks during analysis.
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. • 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.	• No new drill sample assay results are being reported. The portable XRF analyses are based on individual readings on minerals taken on the core in zones where visual logging identified the potential presence of mineralisation minerals. The analyses were on core in the core trays and was to assist with the identification of minerals for the geological core logging and sampling. • pXRF QAQC includes daily calibration and analysing a CRM standard, every 20 samples. • The CRM used was OREAS 133A. • pXRF analysis may introduce some sample variability and pXRF results are regarded as qualitative at this stage. • 30 second readings were undertaken on minerals of interest. • pXRF readings are only performed on dry drill core.

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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.	• The pXRF is an Olympus Vanta with the latest 2025 software and is calibrated daily. Analysis method uses 3 beam analysis set to 10 sec per beam for a 30 second read time. • CRM is analysed every 20 samples and has shown good repeatability.

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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.	• pXRF data is exported digitally from devices for import into a digital database. • No changes or calibrations have been applied to the pXRF data. • The current drill program is aimed to twin several historical drill holes to verify grade reported for the historical drill holes.
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.	• 2025 drill holes are located using a Differential GPS (DGPS), with accuracy to within 20cm for northing and easting. Historical collars have been surveyed by DGPS in instances where collars have been identified. • 2025 drilling uses a downhole north seeking gyro for surveys that provides continuous readings in and out of the drill hole. The data is uploaded into a data base for storage. • A 0.5m DTM is used for topographic control. • Data has been collected in GDA94/MGA Zone 50.

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.	• Portable XRF (pXRF) readings have been recorded on core samples in zones which have been identified to potentially contain mineralisation by visual logging. The small (<8mm) pXRF beam has been aimed at the minerals of interest to take 1 reading to confirm/or falsify the presence of silver bearing minerals or other oxide and/or sulphide minerals to assist with the logging and sampling of the drill core. • pXRF does not record temperature readings but ambient climate temperatures range from 27-40 deg Celsius. • Portable XRF is calibrated daily along with Certified Reference Material (CRM) checks during analysis.
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.	• pXRF data have only been used to identify minerals and assist logging and sampling of the core. • Samples will be submitted for laboratory analysis and no assay results are reported in this release.
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.	• The drilling has an average dip of approximately -60° across the program. The dip is designed to intersect the mineralisation most effectively and be able to penetrate the mineralised envelope fully, allowing calculation of 'true thicknesses' at the completion of the drill program. Currently described logged intersections do not represent true thickness. • Angled drilling is being used to investigate cross-cutting mineralised structures, with assessment ongoing. • The drill orientation is not expected to have introduced any sampling bias.

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Sample security	• The measures taken to ensure sample security.	• Not relevant for portable XRF analysis taken on site. • Samples have been stored in a secured yard in Karratha under supervision by WCE personnel. • Samples have then been dispatched to ALS laboratories using a licenced transport company (Bishop's Transport).
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• No audits or reviews of the portable XRF sampling techniques and data has taken place. pXRF results are preliminary only, and only laboratory assays will be used as quantitative analysis and in Mineral Resource calculations.

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 core from holes drilled wholly on M47/342. • The tenement lies within the Ngarluma Native Title claim. • The tenement is in good standing with no known impediments.
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 was 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 the lease M47/342 in early 2020.
Geology	• Deposit type, geological setting and style of mineralisation.	• The Elizabeth Hill silver mineralisation is structurally controlled and is located at the contact of the ultramafic Munni Munni intrusion to the east and Archaean gneisses and granites to the west. This contact is occupied by the north-south trending Munni Munni Fault. Mineralisation has been intersected over a 100m north-south zone along the boundary of the Munni Munni Fault, plunging south along the granite contact. The zone has an east-west width of 15-20m with the high-grade core restricted to around 3m width in the region of the underground workings. The mineralised zone is separated into several pods and occurs within a quartz carbonate chalcedonic silica breccia that contains carbonate and quartz veins. 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.	• Drill information relevant to this release has been provided above in Appendix 1.

Criteria	JORC Code explanation	Commentary
	• 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	
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	• 2025 or historical drilling assay data referenced has previously been reported in ASX Announcements. • pXRF results have only been used to confirm the presence of silver bearing minerals in support of geological logging.
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').	• Drill hole intersections are not true widths due to sub vertical geometry of the mineralised body and the average -60° dip of the drill holes in the 2025 drill program.
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 target areas discussed have been reported or referenced. • No assay data are reported. • Historical drill data referenced in this release has been previously reported in ASX Announcements.
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 target areas discussed, have been reported or referenced.

Criteria	JORC Code explanation	Commentary
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 not limited to systematic geological mapping, channel and rock chip sampling, soil sampling, pXRF, geophysics, structural interpretation, historical data compilation, and drilling to identify suitable host rock geology and structural architecture for polymetallic mineralisation. • Diagrams are included in this Announcement.