

26 November 2025

Results of Annual General Meeting

Andean Silver Ltd (ASX: ASL, OTCQX: ADSLF) is pleased to advise, pursuant to Listing Rule 3.13.2, that all resolutions put to shareholders at today's Annual General Meeting were passed on a poll, with the exception of Resolution 6, which was withdrawn, and Resolution 11, which was not passed.

In accordance with Listing Rule 3.13.2 and section 251AA of the *Corporations Act 2001* (Cth), the results of the resolutions, together with the proxies received in respect of each resolution, are set out in the attached schedule.

This announcement is approved for release by the Board of Directors.

For further information:

Tim Laneyrie

Chief Executive Officer
Andean Silver Ltd
Phone: (+61) 8 6256 3950

Media

Paul Armstrong
Read Corporate
(+61) 8 9388 1474

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ANDEAN SILVER LTD
ABN 24 645 578 454
ANNUAL GENERAL MEETING
Held on Wednesday, 26 November 2025



RESULTS OF MEETING

The following information is provided in accordance with section 251AA(2) of the *Corporations Act 2001* (Cth) and ASX Listing Rule 3.13.2.

Resolutions voted on at the meeting					If decided by poll					Proxies received			
Resolution		Result	Voting method	If s250U applies	Voted for		Voted against		Abstained ¹	For	Against	Abstain	Discretion
No.	Short description				Number	%	Number	%		Number	Number	Number	Number
1	Remuneration Report	Passed	Poll	No	70,853,116	82.00%	15,553,785	18.00%	255,868	70,271,036	15,553,785	255,868	242,851
2	Re-election of Director – Raymond Shorrocks	Passed	Poll	N/A	90,570,264	98.45%	1,424,656	1.55%	500	89,983,878	1,424,656	500	247,157
3	Re-election of Director – Carl Travaglini	Passed	Poll	N/A	91,983,371	99.99%	11,106	0.01%	943	88,635,763	11,106	943	3,008,379
4	Election of Director – Jessie Liu-Ernsting	Passed	Poll	N/A	91,979,154	99.98%	15,766	0.02%	500	91,393,134	15,766	500	246,791
5(a)	Ratification of issue of Placement Shares under Listing Rule 7.1	Passed	Poll	N/A	73,958,923	99.98%	12,209	0.02%	336,904	73,372,903	12,209	336,904	246,791
5(b)	Ratification of issue of Placement Shares under Listing Rule 7.1A	Passed	Poll	N/A	73,958,923	99.98%	12,209	0.02%	336,904	73,372,903	12,209	336,904	246,791
6	Approval of 10% Placement Facility	Withdrawn ²											
7	Re-approval of Employee Securities Incentive Plan	Passed	Poll	N/A	46,137,000	52.78%	41,283,633	47.22%	777,961	45,554,066	41,280,047	777,961	247,291
8	Approval of potential termination benefits under the Plan	Passed	Poll	N/A	87,160,280	99.85%	130,767	0.15%	248,832	86,692,346	130,767	248,832	257,291
9	Re-insertion of Proportional Takeover Bid Approval Provisions	Passed	Poll	N/A	91,352,732	99.68%	296,239	0.32%	7,220	91,029,941	296,239	7,220	322,791
10	Approval of issue of Performance Rights to Jess Liu-Ernsting	Passed	Poll	N/A	54,571,537	62.65%	32,537,453	37.35%	753,961	54,324,246	32,533,867	753,961	247,291
11	Non-Board Endorsed Election of Director – Mr Stephen Mayne	Not Passed	Poll	N/A	1,349,926	1.47%	90,429,614	98.53%	5,237	688,530	90,301,028	5,237	661,396

1. Votes cast by a person who abstains on a resolution are not counted in the required majority on a poll. 2. Withdrawn due to the Company not being an eligible entity for the purposes of Listing Rule 7.1A on account of the Company's market capitalisation exceeding \$300 million at the time of the meeting.