Start of 2026 Elizabeth Hill Near-Mine and Regional Geophysics Programs

Highlights

- Geophysical programs designed to detect potential silver mineralization and structures hosting and channelling mineralization are set to start by end of March 2026 across Elizabeth Hill mining and exploration tenements in Western Australia's Pilbara region.
- Borehole Electromagnetic (BHEM) and Borehole Magnetometric Resistivity (BHMMR) surveys will use diamond drill holes completed in 2025 to the south and below the historic Elizabeth Hill mine workings to identify potential depth extensions to Elizabeth Hill high-grade silver mineralisation (*see ASX Announcement 4th February 2026*).
- Ground Fixed Loop Electromagnetic (FLEM) and Induced Polarisation (IP) Surveys are planned across previous diamond and aircore drilled northern extensions of silver mineralisation to identify electrically conductive and or resistive structures and bodies that may represent silver or sulphide mineralization.
- A contract has been signed with Southern Geoscience Consultants to conduct 2026 geophysics programs across Elizabeth Hill tenements.

West Coast Silver Limited (ASX: WCE) ('West Coast Silver' or the 'Company') is pleased to announce that it is preparing to start a geophysical survey campaign at its flagship Elizabeth Hill silver project in the Pilbara region of Western Australia (Figure 1).

Geophysical surveys measure physical properties of rocks beneath the surface such as electrical conductivity and chargeability. These properties can be associated with sulphide minerals or native silver metal mineralisation and can therefore help identify potential extensions to known deposits. At Elizabeth Hill, these surveys may detect possible continuations of known high-grade silver mineralisation beyond areas drilled to date.

The to be trialled borehole electromagnetic survey (**BHEM**) uses an electromagnetic transmitter on surface while sensors are lowered down a drill hole. The system detects electrically conductive bodies near the drill hole that may represent extensions of mineralisation that were not intersected by drilling.

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The program to commence in March is designed to:

- Test the region around 2025 diamond drill holes 25WCDD023 and 025 to the south and below historic mine workings at Elizabeth Hill for potential silver and base metals.
- Test from surface around defined high-grade silver mineralisation from historic and 2025 diamond and air core drilling programs to the north, east and west for potential mineralisation offshoots, parallel structures, and deeper targets that may be mineralised or controlling mineralisation.
- Use Elizabeth Hill known mineralisation as a natural test bed for geophysical methods to determine optimum survey method types (EM, IP, borehole EM, borehole MMR) for future work along strike of Elizabeth Hill and regionally to aid in discovery of further silver mineralisation.

Commenting on the plans, Executive Chairman Bruce Garlick said:

"Results from recent petrophysical investigations by Southern Geoscience Consultants on core from the 2025 Elizabeth Hill drill program suggests geophysical techniques have the capability of identifying silver and possibly base metals mineralisation not only around the Elizabeth Hill mine site, but regionally across the project.

Elizabeth Hill may be part of a broader, repeatable silver mineralised system amenable to definition by geophysical methods. Testing and calibrating geophysical techniques over near mine and regional exploration targets is part of WCE's planned 2026 exploration scope of works.

This geophysical program aims to extend the potential strike and depth extent of Elizabeth Hill mineralization and structures controlling mineralization distribution. Geophysics adds another layer of data that assists in more precise exploration drill targeting. We have learnt from our successful 2025 geophysical program and in 2026 will continue to use geophysics as a cost-effective exploration targeting tool".

The Elizabeth Hill Project

Elizabeth Hill is one of Australia's high-grade silver projects and has a proven production history. Key points are outlined below:

- **High grades enabled low processing tonnes.** A total of 1.2 Moz of silver was produced from just 16,830t of ore at a head grade of 2,194g/t (70.5 oz/t Ag)[1].
- **Mining operations ceased in 2000** as a result of low silver prices (US $5)[2].
- **Simplistic historic processing techniques were used focussing only on native silver extraction.** Native silver was recovered via low-cost gravity separation techniques.
- **Untapped mineral resource expansion potential remains.** The Elizabeth Hill deposit remains open at depth and along strike. Recent consolidation of the WCE tenement land holding offers potential to discover more Elizabeth Hill style deposits near mine and regionally.
- **World leading silver grades located on a mining lease** with potential processing option at the nearby Radio Hill site.

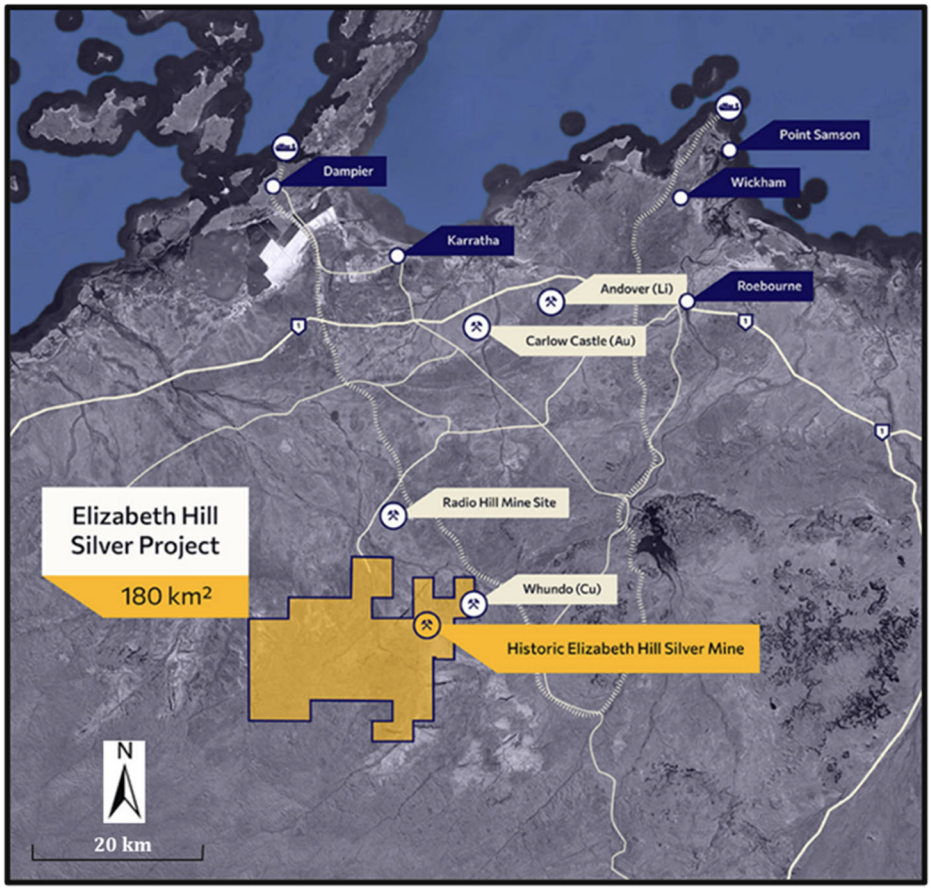

Figure 1: Tenement Location

Through the consolidation of surrounding land packages into a single contiguous 180km² package, significant exploration and growth potential has been created 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 silver deposit analogues.

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

This ASX announcement has been authorised for release by the Board of Directors of West Coast Silver Limited.

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Forward-Looking Statements

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

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