WEST COAST SILVER

Elizabeth Hill Silver Project

Developing Australia's Highest-Grade ASX-Listed Silver Mine[1]

ASX: WCE | AUGUST 2026

For personal use only

Cover Image is for illustrative purposes only. Silver bars/bullion shown are generic and are not sourced from, or representative of, product from the Elizabeth Hill Silver Project.
[1] Source: S&P Capital IQ. Elizabeth Hill is the highest-grade silver project in Australia held by an ASX-listed company.

Disclaimer

Forward-Looking Statements

Statements in this presentation which are not statements of historical fact, including but not limited to those relating to exploration results, mineral resource estimates, development timelines, production potential and future plans, are forward-looking statements. These statements 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, 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.

Competent Person Statement

The information in this report that relates to Exploration Results is based on information reviewed by Mr Ian Stockton, who is a Member of the Australian Institute of Geoscientists. Mr Ian Stockton is a consultant to West Coast Silver and a full-time employee of ERM Australia Consultants Pty Ltd. Mr Stockton 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 Stockton consents to the inclusion in this report of the matters based on his information and in the form and context in which it appears.

The information in this report that relates to the Mineral Resource Estimate is based on information compiled by Mr Phil Jankowski FAusIMM of ERM, who is a Competent Person and Member of the Australasian Institute of Mining and Metallurgy. Mr Jankowski has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the JORC Code. Mr Jankowski consents to the inclusion in this report of the matters based on his information and in the form and context in which it appears. The Mineral Resource Estimate was reported in the ASX announcement dated 22 April 2026. Mr Jankowski is a full-time employee of ERM Australia Consultants Pty Ltd.

This presentation contains information relating to Exploration Results and a Mineral Resource Estimate previously released to ASX. Refer to the Company's ASX announcements dated 4 December 2025, 22 April 2026, 9 June 2026, 18 June 2026, 30 June 2026, 9 July 2026, 24 July 2026 and 13 August 2026. The Company confirms that it is not aware of any new information or data that materially affects the information included in those original market announcements and, in the case of the Mineral Resource Estimate, that all material assumptions and technical parameters underpinning the estimate in the announcement dated 22 April 2026 continue to apply and have not materially changed. This presentation should be read in conjunction with the Company's announcements lodged with ASX.

Cautionary Statement

Approximately 87% of the contained silver in the Elizabeth Hill Mineral Resource Estimate is classified as an Inferred Mineral Resource. Inferred Mineral Resources have a lower level of geological confidence than Indicated or Measured Mineral Resources and are based on limited geological evidence and sampling. There is no certainty that further exploration work will result in the conversion of Inferred Mineral Resources to a higher confidence category, or that any of the exploration results, targets, studies or development pathways referred to in this presentation will be realised. The Company has not completed a Scoping Study, Pre-Feasibility Study or Feasibility Study in respect of the Elizabeth Hill Project, and no Ore Reserve has been estimated. Any references in this presentation to development, production, capital cost, margin, payback or restart potential are conceptual only.

Historical production figures for the Elizabeth Hill mine relate to mining conducted in 1999–2000 and are provided for context only. They are not indicative of future production or performance from the Elizabeth Hill Project. Historical processing focussed only on the extraction of native silver via gravity separation. Metallurgical testwork is in progress and no testwork results have been reported. Mineral Resource and historical production figures are reported on a 100% project basis; West Coast Silver Limited holds a 70% interest in the Elizabeth Hill Project.

This presentation has been prepared by West Coast Silver Limited for information purposes only. It is not a prospectus, product disclosure statement or other disclosure document, and does not constitute an offer, invitation, solicitation or recommendation to subscribe for or acquire securities in West Coast Silver Limited.

The information in this presentation is provided in summary form and does not purport to be complete. To the maximum extent permitted by law, West Coast Silver Limited and its directors, officers, employees, advisers and consultants make no representation or warranty, express or implied, as to the accuracy, reliability or completeness of the information contained in this presentation and accept no responsibility for any errors or omissions.

This presentation contains forward-looking statements, estimates, targets and projections that are subject to risks, uncertainties and assumptions, many of which are outside the control of West Coast Silver Limited. Actual results may differ materially from those expressed or implied. Investors should not place undue reliance on forward-looking statements and should undertake their own independent assessment and obtain professional advice before making any investment decision.

Visual estimates of mineralisation should not be considered a substitute for laboratory assay results and do not provide information regarding grade, impurities or other characteristics relevant to economic evaluation.

For personal use only

Historical Mine on Granted Mining Lease

For personal use only

Strategic Pilbara Location

- Elizabeth Hill Project - WCE 70%, Alien Metals Ltd 30%[1].

Granted Mining Lease (M47/342)

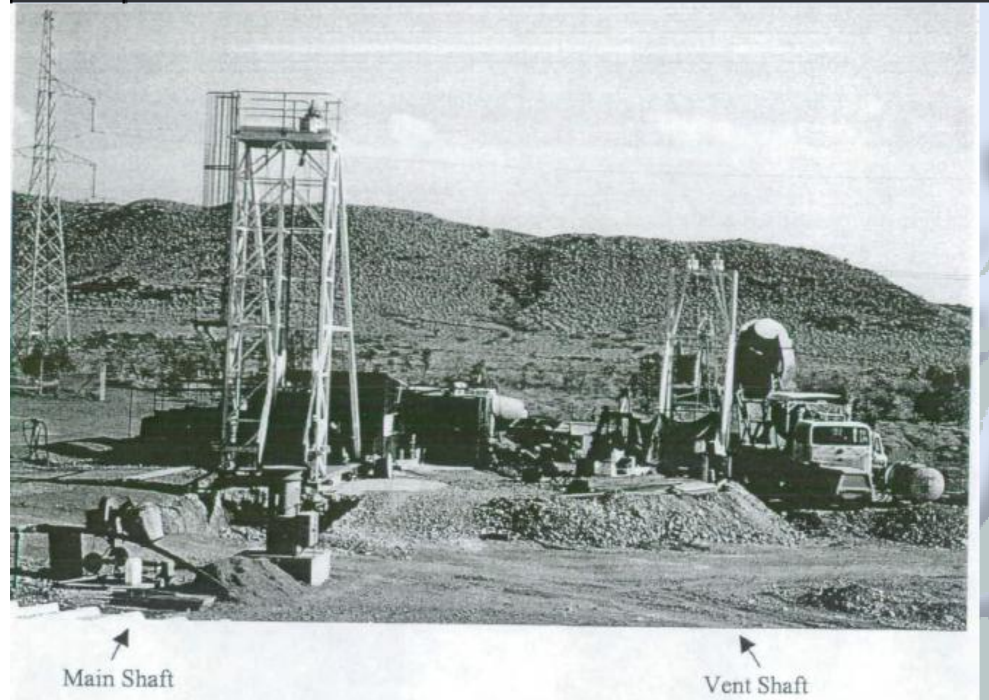
- Granted Mining Lease (M47/342) held over the historical mine site and extensions to mineralisation.

Production History

- Historical production of **1.2 Moz Ag from 16,830t** ore at head grade of **2,194 g/t Ag** (70.5 oz/t) in 1999–2000[2].

Processing Opportunity

- Evaluate **toll treatment** options
- Potential **3rd party processing** options including nearby Radio Hill plant (Artemis)[3].
- **Owner processing** depending on scale and economics.



Elizabeth Hill Silver Mine 1999 - 2000

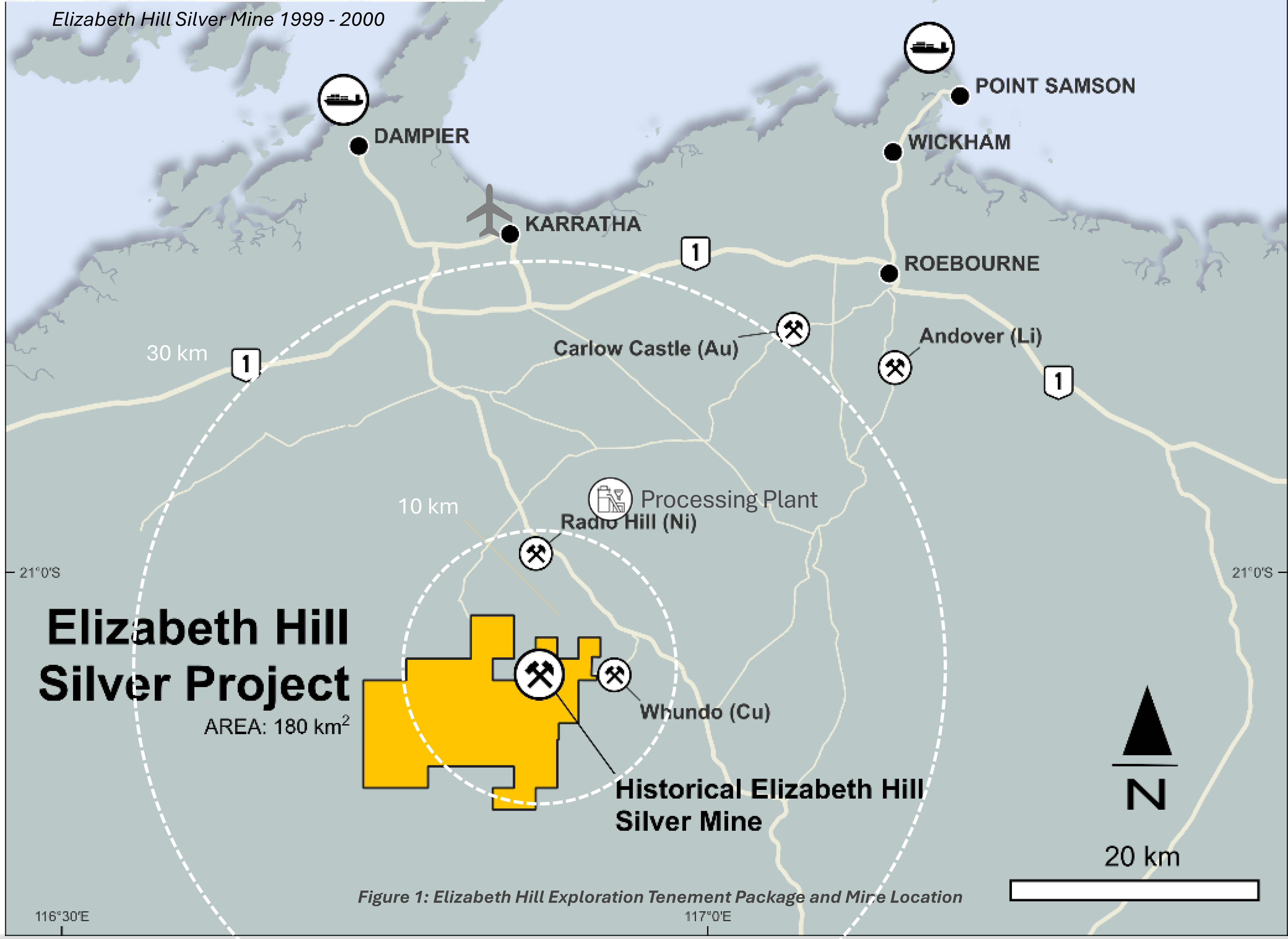


Figure 1: Elizabeth Hill Exploration Tenement Package and Mine Location

[1] Refer WCE (formerly ERW) ASX Announcement "Acquisition of Elizabeth Hill Silver Project & $3M Placement" dated 24 March 2025.
[2] WAMEX Annual Report, 1 April 2014 to 31 March 2015, Elizabeth Hill Silver Project, Global Strategic Metals NL, p16. Figures are reported on a 100% project basis. Historical production is provided for context only and is not indicative of future production or performance.
[3] Refer WCE ASX Announcement "Artemis & West Coast Silver Sign Joint MoU on Radio Hill" dated 4 December 2025

West Coast: A Pure Silver Play

Elizabeth Hill has the highest reported silver grade within the selected ASX peer group

Ultra-High Grade >500 g/t Ag

West Coast Silver	Elizabeth Hill	617 g/t Ag

Highest in peer group

High Grade 100-499 g/t Ag

Lode Resources	Montezuma	173 g/t Ag
Andean Silver	Cerro Bayo	151 g/t Ag
Mithril Silver	Copalquin	141 g/t Ag
Maronan Metals	Maronan	108 g/t Ag
Rapid Critical	Webbs & Conrad	107 g/t Ag

Moderate Grade 50-99 g/t Ag

Unico Silver	Joaquin / Cerro Leon	76 g/t Ag
Investigator	Peterlumbo	73 g/t Ag
Maritana	Nimbus	52 g/t Ag

Lower Grade <50 g/t Ag

Manuka Res.	Wonawinta	41 g/t Ag
Boab Metals	Sorby Hills	35 g/t Ag
Silver Mines	Bowdens	31 g/t Ag
Patriot Res.	Tassa	31 g/t Ag
Iltani Res.	Orient	23 g/t Ag
Endurance	Abra	17 g/t Ag

For personal use only

Source: Peer resource estimates as at the announcement dates listed in Appendix 1, the earliest of which is April 2015. Grade bands use total reported silver grade only and do not use Ag-equivalent grades. Peer data as at August 2026.

Resource Expansion Opportunity at Elizabeth Hill

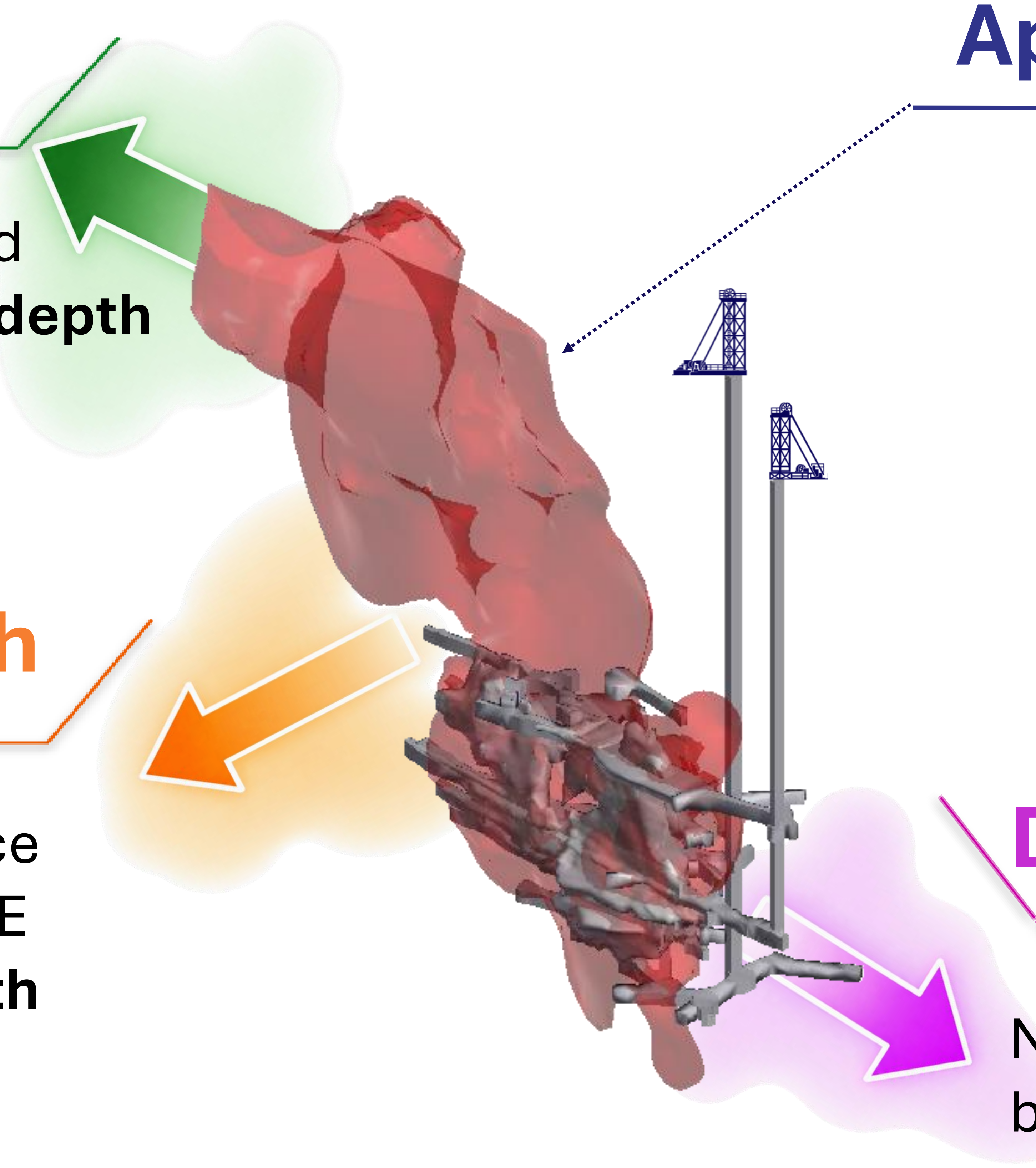
Latest drilling demonstrates silver growth north, west and at depth beyond the April 2026 MRE

North Growth

Mineralisation extended
~70 m north **'OPEN' @ depth**

West Growth

Broad near-surface
mineralisation outside MRE
'OPEN' laterally & depth



April 2026 MRE

2.8 Moz Ag
@ 617 g/t Ag

Depth Growth

New high-grade Deeps zone
below historical mine <150m
of surface
'OPEN' laterally & depth

Why it Matters

- Near-surface tonnes + deeper high-grade ounces
- Growth demonstrated in multiple directions
- Supports potential future MRE growth

Elizabeth Hill Deeps

- **26WCDD029:** 3 m @ 524 g/t Ag from 183m, including 1.5 m @ 1,039 g/t Ag from 184.5m[1]
- ~50 m interpreted trend

For personal use only

Note: Exploration results outside the current MRE have not yet been incorporated into a Mineral Resource. Downhole intervals; true widths are not yet known.
[1] Refer WCE ASX Announcement “Elizabeth Hill New High Grade Silver Discovery” dated 9 July 2026. Rounding may lead to minor apparent discrepancies.

Advancing Resource Growth and Development

Multiple near-term catalysts expected through H2 2026[1]

For personal use only

Future Drill Program

- Convert Inferred resources to Indicated resources
- Expand the new silver zone below the historic workings

Key Drill Priorities

- Grow beyond the April 2026 MRE
- Infill drilling for resource conversion
- Test new geophysical targets
- Target deeper high-grade zones

Recent Intercept Highlights

- Mineralisation extended 70 m beyond MRE
- Most new mineralisation outside current Resource
- Multiple holes ended in mineralisation

Catalysts

- Diamond Drilling Assays
- Further drilling at Elizabeth Hill Deeps
- Updated MRE
- Scoping Study commencement
- Third Party Processing options

Recent Milestones and Upcoming Catalysts[2]

	Q2/CY26	Q3/CY26	Q4/CY26
H1 - EH North RC Drilling			
H1 - EH Main DD Program			
H1 - EH Deeps DD Program			
H2 - Geotechnical & Geometallurgy Drilling, Testwork, Reporting			
H2 - Development & Exploration Resource Infill, EH Deeps Extension Drilling			
H2 - MRE & Scoping Study	Maiden MRE		Update MRE / Scope Start

RC Drilling | DD Drilling | Assay Results | Testwork | Studies

[1] Refer WCE ASX Announcement "Silver Mineralisation Extended 70m Beyond Maiden Resource" dated 9 June 2026.
[2] Timeline is indicative and subject to assay results, exploration outcomes, approvals and Board decisions

Advancing Elizabeth Hill Silver Project

Advancing Elizabeth Hill through resource growth, studies and development assessment

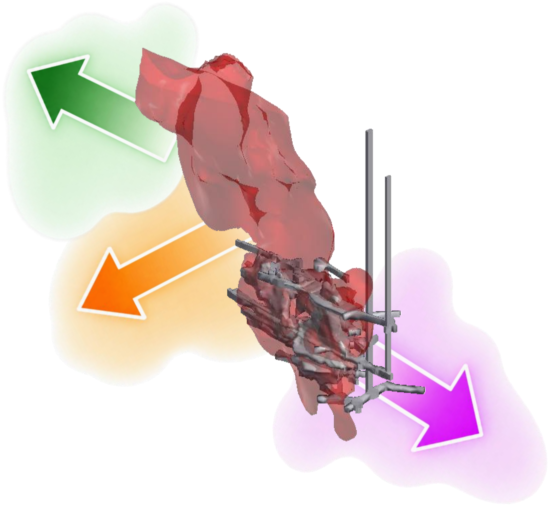
For personal use only

Pure Silver Play Initial MRE: 2.8 Moz

- **JORC 2012**[1] — 2.8Moz at 617g/t Ag - highest-grade silver resource in the ASX peer set reviewed.
- **Benchmark** for growth.
- **Confirms** high grade and growth from 2025 drilling.
- **Opportunities to grow** –
  - Tonnes
  - Metal
  - All Grades

New High-Grade Discovery

- **July 2026 discovery** below Elizabeth Hill mine[2].
- **50 m high grade trend** confirmed by three drill holes.
- 26WCDD029: **3 m @ 524 g/t Ag from 183 m, including 1.5 m @ 1,039 g/t Ag from 184.5 m.**
- **Open to extension** east and south.



Near Term MRE Growth

- **H2 EH Deeps drilling** – chasing new high-grade tonnes.
- **H2 MRE infill drilling** - Inferred to Indicated resource conversion – decreasing risk.
- **Follow-Up H1 Drill Results**– How big is the silver system westward?
- **Updated MRE in Q4** – quantify success.

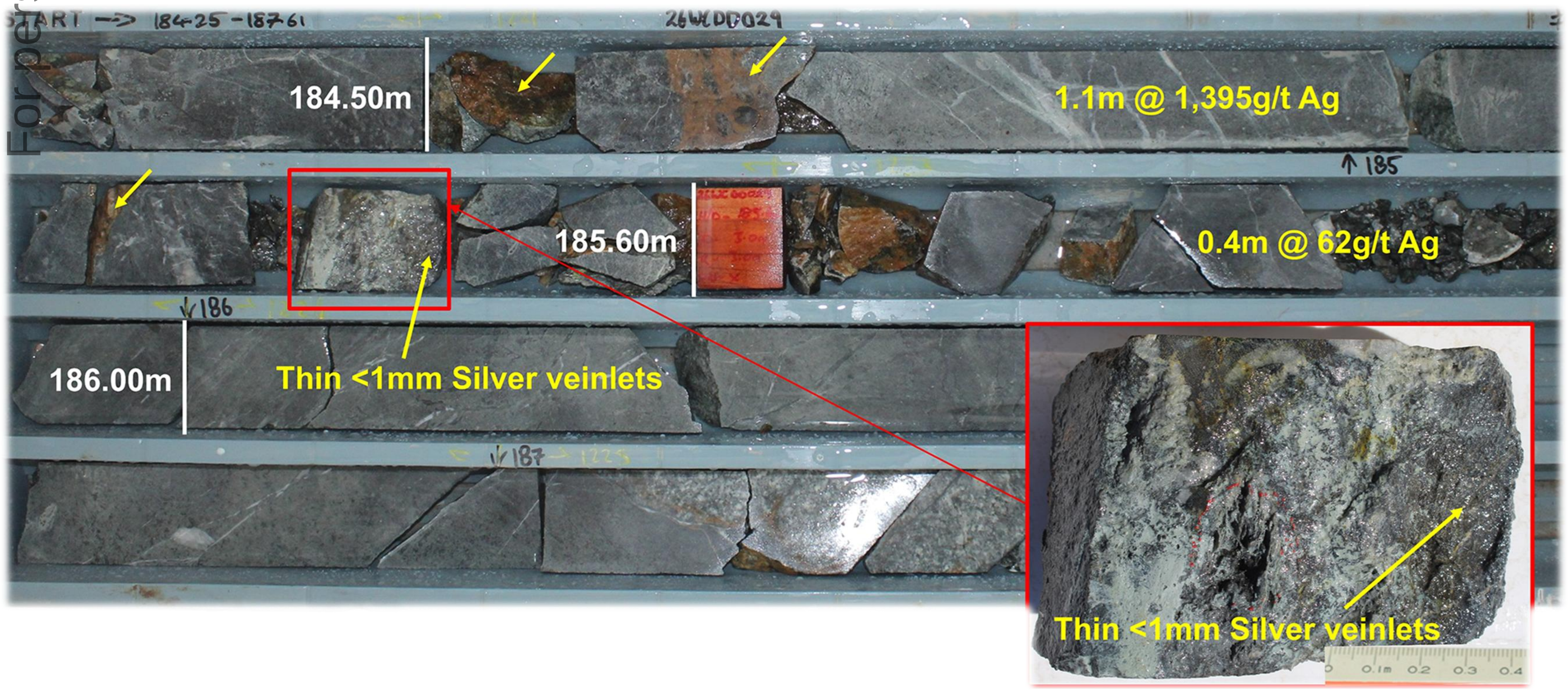
Development Pathway

- **Metallurgical** + **geotechnical** drilling and testwork.
- **Mining options** study.
- **Processing scenarios**[3] –
  - Toll
  - Stand-alone
  - Refurbish (Share)
- **ESG pathway**
- **Scoping Study** outcomes.

[1] Refer WCE ASX Announcement “Elizabeth Hill - 2.8 Moz Silver Mineral Resource Estimate” dated 22 April 2026
[2] Refer WCE ASX Announcement “Elizabeth Hill New High Grade Silver Discovery” dated 9 July 2026. Rounding may lead to minor apparent discrepancies.
[3] Refer WCE ASX Announcement “Artemis & West Coast Silver Sign Joint MoU on Radio Hill” dated 4 December 2025

Elizabeth Hill Head Frames: Historic mine infrastructure at the high-grade Elizabeth Hill Silver Project, where drilling is targeting extensions to the known silver mineralisation along the Munni Munni Fault.

Drill Site Operations: Core drilling setup and ancillary equipment deployed on-site during the latest phase of resource expansion drilling at Elizabeth Hill.



Drill Core Intercept: Diamond core tray from hole 26WCDD029 displaying high-grade silver intervals (including 1.1m at 1,395g/t Ag) and visible thin silver veinlets. Refer WCE ASX Announcement "Elizabeth Hill New High Grade Silver Discovery" dated 9 July 2026.

High-Grade Native Silver: Exceptional hands specimen of native silver mineralisation featuring coarse metallic growths within quartz-carbonate host rock from Elizabeth Hill. Refer WCE ASX Announcement "Elizabeth Hill Identifies Potential 5-Element Silver System" dated 18 June 2026.

For personal use only

Corporate Overview – ASX: WCE

For personal use only

Capital Structure

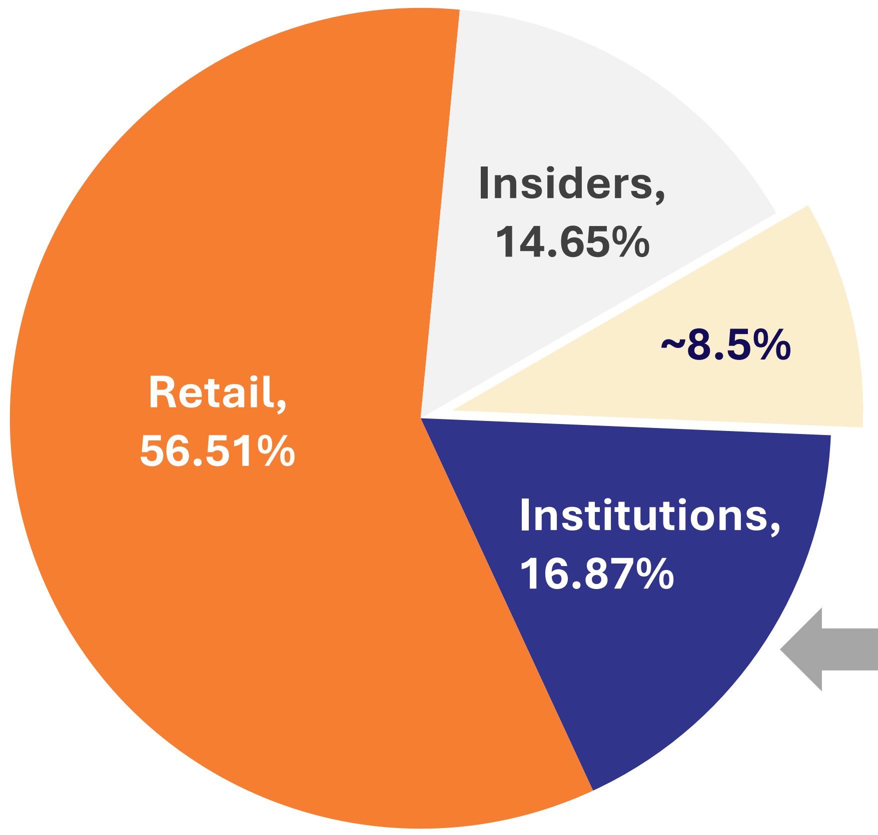
Shares on Issue	373,426,356
Share Price	A$0.110
Market Capitalisation	A$41.1M
Cash	A$3.0m
Implied Enterprise Value	A$38.1m
Average Daily Turnover ($) 6 months	$165,808

Note: *As of 17 August 2026. Cash as last reported 30 June 2026. The Company is funded for its current drilling and testwork program. Investors should refer to the Company's quarterly activities report for the most recent cash position.*

Ownership Structure

Top Twenty 46%

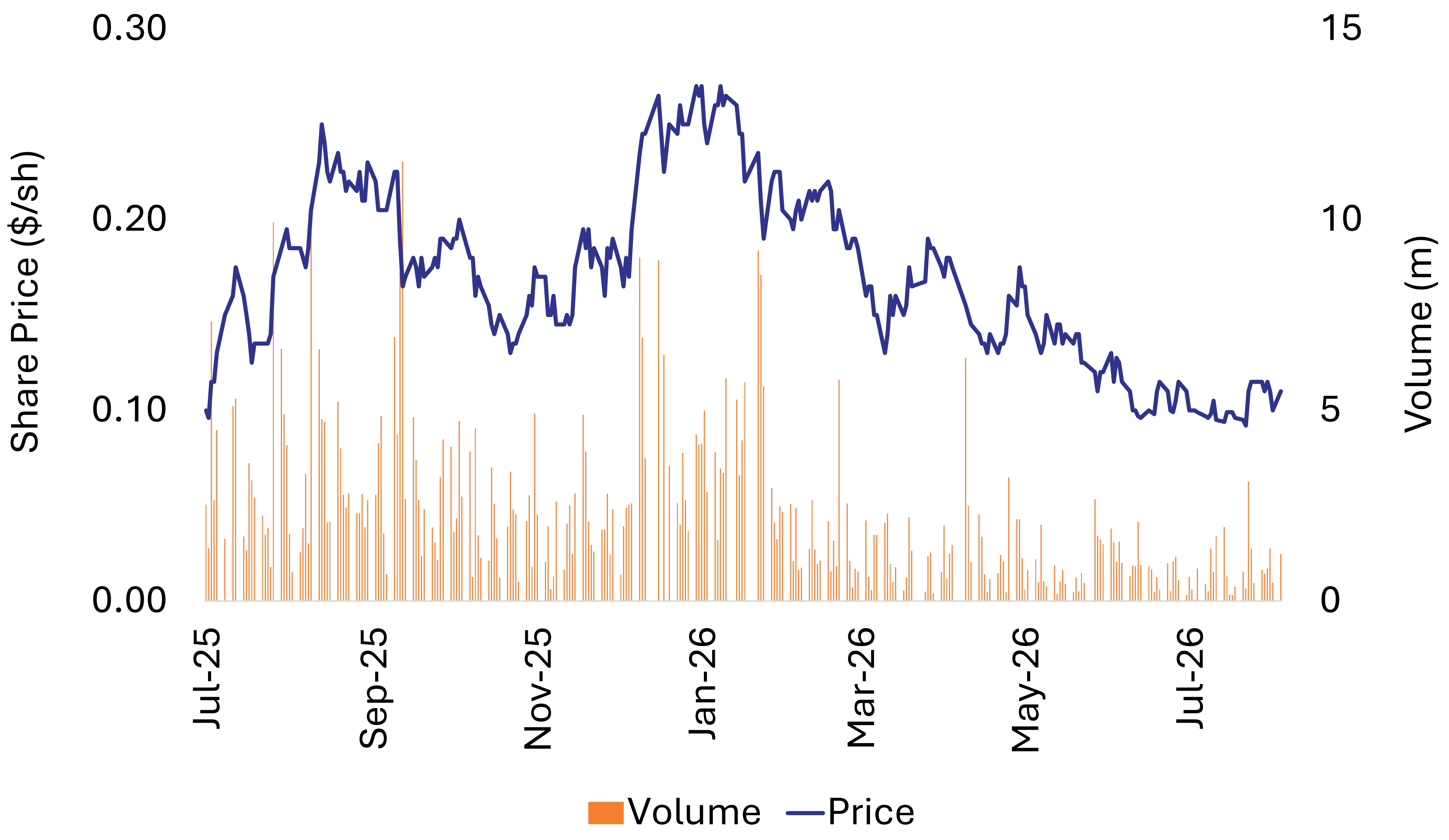
Balance 54%



Alien Metals Ltd (AIM: UFO) — ~8.5% strategic shareholding and 30% joint venture interest in the Elizabeth Hill Project

Note: As of 17 August 2026.

Share Performance



SLVR Sprott ETFs

The Sprott Silver Miners & Physical Silver ETF (NASDAQ: SLVR) holds approximately A$0.6m / US$0.43m of WCE shares[1]

Source: S&P Capital IQ Pro.

[1]https://sprottetfs.com/slvr-sprott-silver-miners-physical-silver-etf/

Executive and Management Team

Experienced team with proven development track record

NON-EXECUTIVE CHAIRMAN

Mr. Vince Fayad

Mr. Vince Fayad is a Chartered Accountant with over 40 years' experience in corporate finance, governance, M&A, and executive management. Formerly a Partner and Head of Corporate Finance at PKF Australia, he has held senior executive and board positions across several ASX-listed resources companies and has extensive experience executing acquisition, divestment and capital-raising strategies.

EXECUTIVE DIRECTOR & CHIEF EXECUTIVE OFFICER

Mr. Sergei Smolonogov

Mr. Sergei Smolonogov is a geologist with 30+ years' global experience in gold, copper and base-metals exploration and mine geology. He has held senior roles with Adriatic Metals (ASX:ADT), KAZ Minerals and Barrick, and was a key technical leader in advancing the Rupice polymetallic deposit into production.

EXECUTIVE DIRECTOR – CORPORATE AND FINANCE

Mr. Bruce Garlick

Mr. Garlick is a finance, governance, and accounting professional with experience across nickel, copper, lead, and PGM exploration, development, and operations. He has held senior roles globally, including at Normandy Mining (now Newmont), Platinum Australia, and MI Energy. He is currently a Non-Executive Director of Artemis Resources (ASX:ARV).

NON-EXECUTIVE DIRECTOR

Mr. Thomas Reddicliffe

Mr. Reddicliffe is a geologist with over 40 years' exploration and evaluation experience primarily focused on Australia. Fellow of the Australian Institute of Mining and Metallurgy. Current Executive of GreenTech Metals (ASX:GRE) and Non-Executive Director of Gibb River Diamonds (ASX:GIB).

Technical Advisory Board

TECHNICAL ADVISORS

David Lewis
Technical Consultant

Ian Stockton
ERM Consultants

Corporate

Simon Tonkin
Business Development Manager ex Stifel Nicolaus, Canaccord, Hartleys

For personal use only

This presentation has been authorised for release by the Board of West Coast Silver Limited.

WEST COAST SILVER

For personal use only

Elizabeth Hill

One of Australia's highest-grade silver projects

ASX | WCE

westcoastsilver.com.au

WEST COAST SILVER

Contact

Sergei Smolonogov
Chief Executive Officer
info@westcoastsilver.com.au
+61 8 9322 3383

Investor & Media Relations
Dannika Warburton - Investability
westcoastsilver@investability.com.au
+61 401 094 261

Appendix 1: Australian Silver Project Peer Comparison

As reported						Measured			Indicated			Inferred			Total			Reported				
Company	Ticker	Mkt Cap. (A$m)	Project	Status	Commodities	Mt	g/t Ag	Moz	Mt	g/t Ag	Moz	Mt	g/t Ag	Moz	Mt	g/t Ag	Moz	g/t Ag Eq.	Moz Ag Eq.	% silver	Source: ASX	Link
Unico Silver	USL	521.9	Joaquin / Cerro Leon	Resource	Ag, Au, Zn, Pb and In				43.9	93	131.7	32.4	52	54	76.3	76	185.3	NP	NP		**17-Mar-26**	**https://announcements.asx.com.au/asxpdf/20260317/pdf/06xhxch15zdl7t.pdf**
Andean Silver	ASL	472.1	Cerro Bayo	Resource	Ag, Au				1.0	331	10.6	8.8	136	38	9.8	151	47.5	NP	NP		**1-Apr-25**	**https://announcements.asx.com.au/asxpdf/20250401/pdf/06h70z388t6tgd.pdf**
Silver Mines	SVL	332.9	Bowdens	Feasibility	Ag, Zn, Pb, Au	100	42		43.0	21	29.0	36.0	14	16	179.0	31	180.0	58	334	54%	**20-Dec-24**	**https://announcements.asx.com.au/asxpdf/20241220/pdf/06cwkm77l7k0pt.pdf**
Boab Metals	BML	277.7	Sorby Hills	Funded	Pb, Zn, Ag	12.6	43	17.4	11.0	34	12.0	23.6	31	23	47.3	35	53.1	123	210	28%	**17-Dec-21**	**https://announcements.asx.com.au/asxpdf/20211217/pdf/4548gyd0lqfdd6.pdf**
Maritana Minerals	MRT	254.7	Nimbus	Feasibility	Ag, Au, Zn	3.62	102	11.9	3.2	48	4.9	5.3	20	3	12.1	52	20.2	NP	NP		**30-Apr-15**	**https://announcements.asx.com.au/asxpdf/20150430/pdf/42y7d59db8440s.pdf**
Maronan Metals	MMA	150.8	Maronan	Prefeas/Scoping	Cu, Au, Ag				5.3	116	19.7	27.9	107	96	33.2	108	115.1	NP	NP		**6-Jun-25**	**https://announcements.asx.com.au/asxpdf/20250606/pdf/06kj3yzhm1vd2h.pdf**
Investigator Silver	IVR	127.5	Paris/ Peterlumbo	Feasibility	Ag, Pb				17.0	75	40.9	7.2	67	15	24.0	73	56.2	NP	NP		**27-Feb-26**	**https://announcements.asx.com.au/asxpdf/20260227/pdf/06ww71sgq71r25.pdf**
Manuka Resources	MKR	126.9	Wonawinta	Prefeas/Scoping	Ag, Pb	1.1	47.3	1.7	12.3	46	18.0	24.9	39	31	38.3	41	50.9	NP	NP		**23-Mar-26**	**https://announcements.asx.com.au/asxpdf/20260323/pdf/06xqbbd0dh55pm.pdf**
Mithril Silver and Gold	MTH	42.2	Copalquin	Resource	Au, Ag				0.691	114	2.5	1.73	152	8.4	2.4	141	10.9	477	37	30%	**17-Nov-21**	**https://announcements.asx.com.au/asxpdf/20211117/pdf/453247jz1srmd9.pdf**
Rapid Critical Metals	RCM	41.9	Webbs & Conrad	Resource	Ag, Cu, Pb, Sb, Zn				2.7	106	9.0	2.8	109	10	5.5	107	19.1	200	35	54%	**22-May-25**	**https://announcements.asx.com.au/asxpdf/20250522/pdf/06jzp04m4v58c0.pdf**
West Coast Silver	WCE	41.1	Elizabeth Hill	Resource	Ag				0.084	137	0.4	0.06	1331	2.4	0.1	617	2.8	617	3	100%	**22-Apr-26**	**https://announcements.asx.com.au/asxpdf/20260422/pdf/06yqtqhkslztvy.pdf**
Iltani Resources	ILT	38.3	Orient	Resource	Ag, In				38.8	23	28.9	23.7	22	17	62.5	22.8	45.9	81.5	163.8	28%	**30-Oct-25**	**https://announcements.asx.com.au/asxpdf/20251030/pdf/06r87zdd1q7dt3.pdf**
Lode Resources	LDR	18.3	Montezuma	Resource	Ag, Sb, Cu, Pb				0.31	172	1.7	0.17	173	0.2	0.5	173	0.5	533	8	32%	**14-Apr-26**	**https://announcements.asx.com.au/asxpdf/20260414/pdf/06ygdyn5f68zw0.pdf**
Patriot Resources	PAT	17.9	Tassa	Resource	Ag, Au							18.5	31	19	18.5	31	18.7	53	31	60%	**16-Feb-26**	**https://announcements.asx.com.au/asxpdf/20260216/pdf/06wbngd1n9zkh9.pdf**
Endurance Mining	Unlisted		Abra	Operations	Pb, Ag	0.3	32	0.3	16.2	19	9.9	16.9	15	8.2	33.4	17	18.4	NP	NP		**7-Aug-23**	**https://announcements.asx.com.au/asxpdf/20230807/pdf/05scsnsz38z29j.pdf**

For personal use only

Source: Cap IQ Pro for Market Cap (as at 18 August 2026), ASX Announcements, Company Reports (as sourced). % silver is calculated from reported g/t Ag divided by g/t Ag Eq. NP = Not published
Reported AgEq is shown separately and is not used in the grade bands.