

Regional Geophysics Searching for Repeats of Elizabeth Hill Silver Mineralisation

Highlights

- An extensive IP¹ and CSAMT² geophysics program is underway across ~4 km of the Munni Munni Fault Zone (MMFZ), searching for potential repeats of the high-grade Elizabeth Hill silver system, which historically produced 1.2 Moz @ 2,194 g/t Ag³.
- Surveying has commenced at Elizabeth Hill South, where historic drilling returned 2 m @ 1,550 g/t Ag from 108 m in hole AMEHRC012 and 1 m @ 250 g/t Ag from 118 m in hole AG43⁴.
- Previous IP testing successfully identified a chargeability response coincident with the Elizabeth Hill mineralised envelope⁵, supporting regional application of IP and CSAMT along the MMFZ⁶.
- The program is 50% funded by a \$114,312 Western Australian Exploration Incentive Scheme grant.
- The four-week survey will be followed by data processing and modelling to prioritise potential drill targets for follow-up in H1 2027 and support the search for additional stand-alone Elizabeth Hill silver 'pearls' along the MMFZ.

West Coast Silver Limited (ASX: WCE) ('West Coast Silver' or the 'Company') is pleased to announce it has commenced a geophysical survey campaign at its flagship Elizabeth Hill silver project in the Pilbara region of Western Australia (Figure 1). The program is testing approximately 4 km of the Munni Munni Fault Zone for potential repeats of the high-grade Elizabeth Hill silver system, which historically produced 1.2 Moz of silver at a head grade of 2,194 g/t Ag³.

The Western Australian Government's Co-Funded Geophysics Exploration Incentive Scheme (EIS) is providing \$114,312 in funding, covering 50% of the cost of WCE's extensive IP and CSAMT ground geophysical program. The funding supports the Company's near-mine and regional exploration campaign.

¹ Induced Polarization (IP)

² Controlled-Source Audio-frequency Magneto-Tellurics (CSAMT)

³ WAMEX Annual Report, 1 April 2014 to 31 March 2015, Elizabeth Hill Silver Project, Global Strategic Metals NL, p16

⁴ See ASX Announcement "Aircore Scout Drilling Opens Elizabeth Hill Near mine and Regional Silver Opportunities" dated 24th February 2026.

⁵ See ASX Announcement "Start of 2026 Elizabeth Hill Near-mine and Regional Geophysics Programs" dated 17th March 2026.

⁶ See ASX Announcements "Intensified field exploration recommences at Elizabeth Hill following inaugural drilling success" dated 2nd September 2025 and "New Targets for Exploration Across Elizabeth Hill Silver Project" dated 12th March 2026.

6 October 2026

IP and CSAMT techniques are being surveyed concurrently and between them provide the opportunity to test the MMFZ to greater depth than has previously been explored in the region. The survey coverage is testing the entire MMFZ between the Munni Munni and Maitland Intrusive Complexes (Figure 1), covering numerous geological, structural, geochemical and geophysical targets⁷ previously identified as Elizabeth Hill Silver mine setting analogues having potential for silver mineralisation (Figure 1 and Figure 2).



Photo 1. Zonge field crew surveying Elizabeth Hill South.

The survey follows successful testing of IP over the Elizabeth Hill Silver mine⁸. The test survey lines completed over the Elizabeth Hill mine show IP identifying a geophysical chargeability response coincident with the MRE mineralised envelope (Figure 3). This supports the application of IP regionally to identify potential Elizabeth Hill-style targets for drill testing.

Zonge Engineering & Research Organisation has commenced the geophysics program under the supervision and guidance of geophysical consultants *Southern Geoscience Consultants*. Surveying has commenced over the Elizabeth Hill South target area. Historic drilling returned intersections including 2m @ 1,550g/t Ag from 108m in drill hole AMEHRC012 and 1m @ 250g/t Ag from 118m in drill hole AG43⁹ that point to the potential of this underexplored area south of the mine.

The survey will then test geochemical and geophysical targets moving along the MMFZ south between the Elizabeth Hill mine and the Munni Munni Complex, before moving north of the mine testing the MMFZ north towards the Maitland Complex.

The survey is anticipated to take 4 weeks to complete, followed by processing and modelling of the data results for potential drill target generation.

⁷ See ASX Announcements "Intensified field exploration recommences at Elizabeth Hill following inaugural drilling success" dated 2nd September 2025 and "New Targets for Exploration Across Elizabeth Hill Silver Project" dated 12th March 2026.

⁸ See ASX Announcement "Start of 2026 Elizabeth Hill Near-mine and Regional Geophysics Programs" dated 17th March 2026.

⁹ See ASX Announcement "Aircore Scout Drilling Opens Elizabeth Hill Near mine and Regional Silver Opportunities" dated 24th February 2026.

Commenting on the survey, CEO Sergei Smolonogov said:

"This is an exciting phase of regional exploration at Elizabeth Hill. For the first time, we are systematically testing approximately 4 km of the Munni Munni Fault Zone for potential repeats of the high-grade Elizabeth Hill silver system."

Previous IP testing identified a chargeability response coincident with the Elizabeth Hill mineralised envelope, giving us a strong technical basis to apply IP and CSAMT more broadly across the project."

With the program 50% funded through the WA Government's Exploration Incentive Scheme, we are now testing a number of underexplored targets along this highly prospective structure. The objective is clear — to generate and prioritise compelling drill targets for follow-up in H1 2027 as we continue the search for additional Elizabeth Hill-style silver systems."

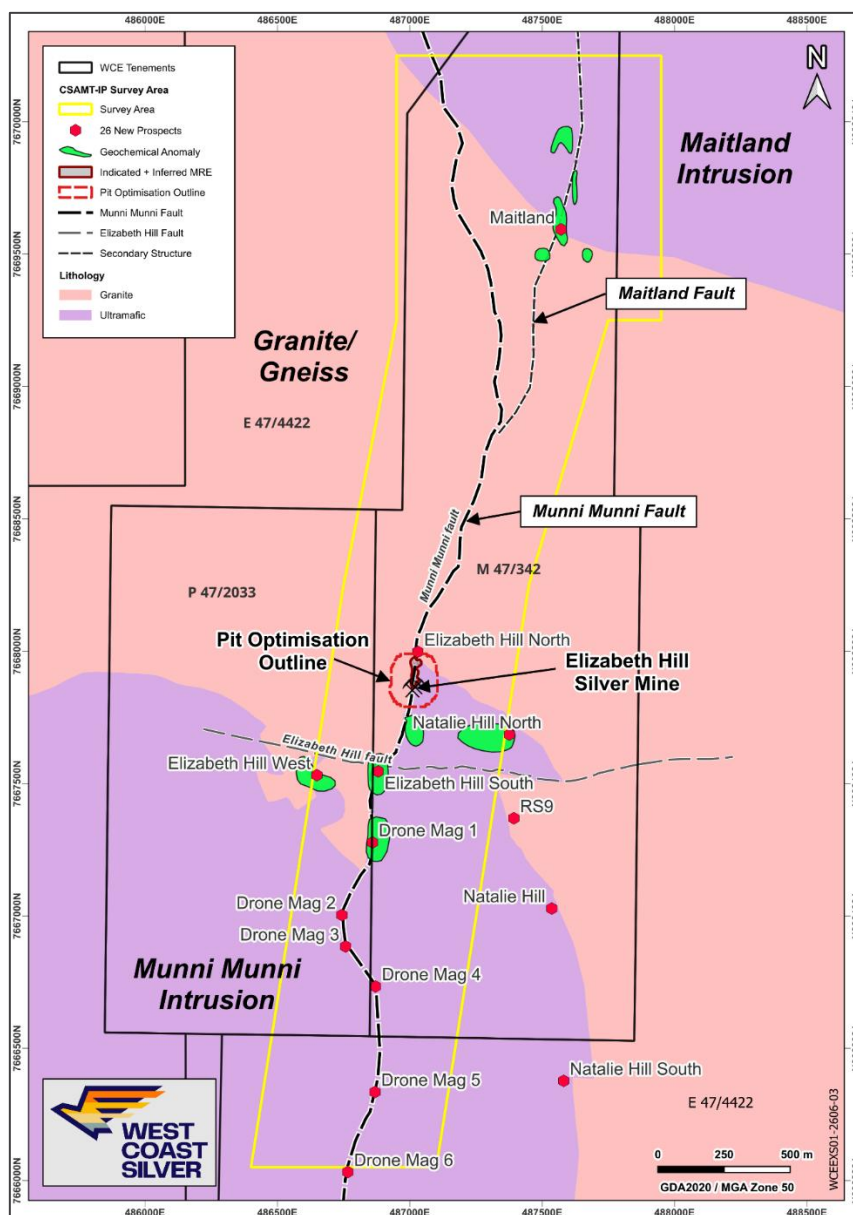


Figure 1. Physical geology base-plan view showing the planned ~4km in length IP and CSAMT survey area over the MMFZ centred on the Elizabeth Hill silver mine site, with targets delineated from field mapping, structural analysis, geochemistry and geophysics on a geology/lithology base.

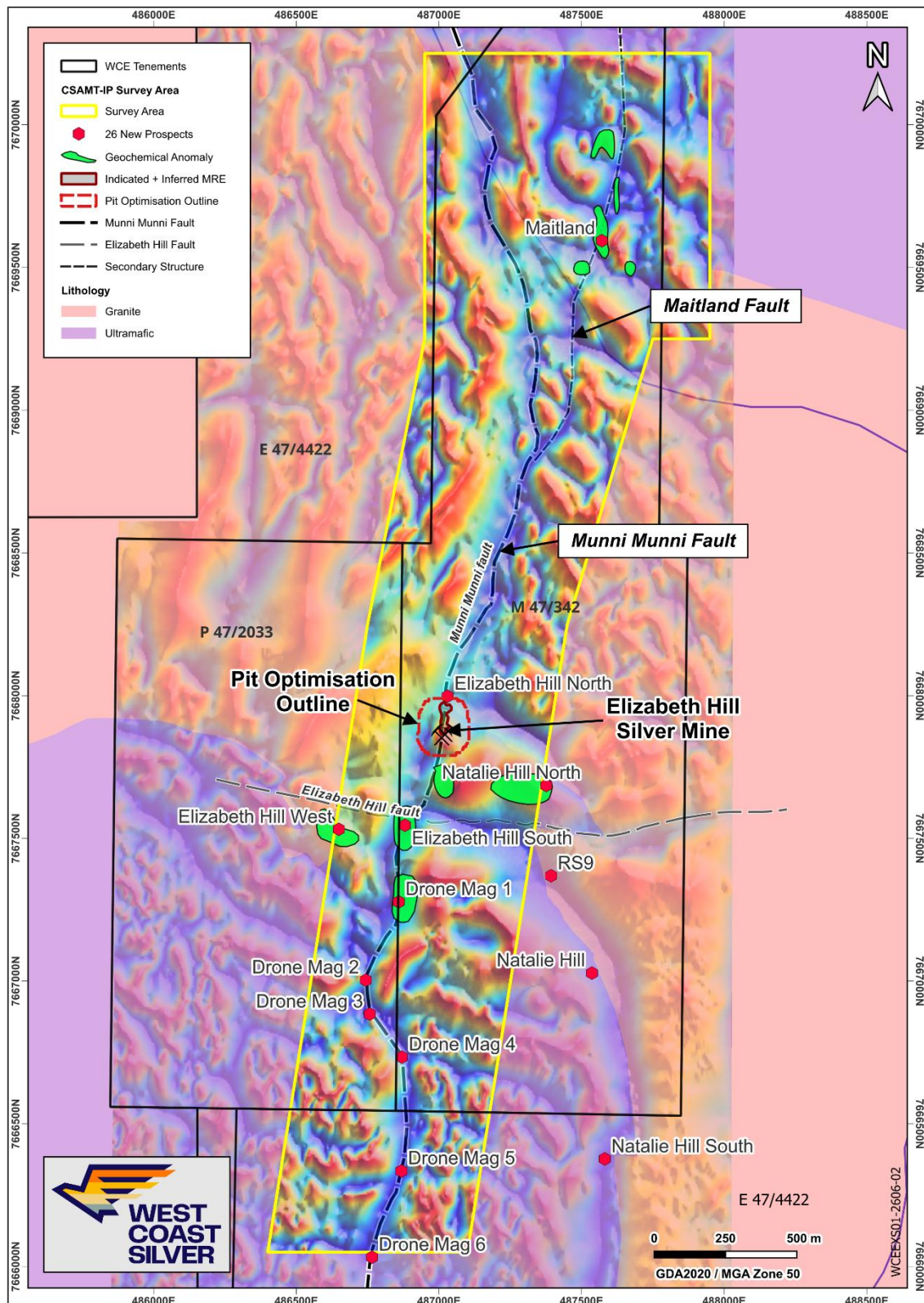


Figure 2. Drone magnetic base-plan view showing the planned IP and CSAMT survey area over the MMFZ centred on the Elizabeth Hill Silver mine site, with targets delineated from geology, structural analysis, geochemistry and geophysics on a drone magnetics base (total magnetic intensity reduced to the pole).

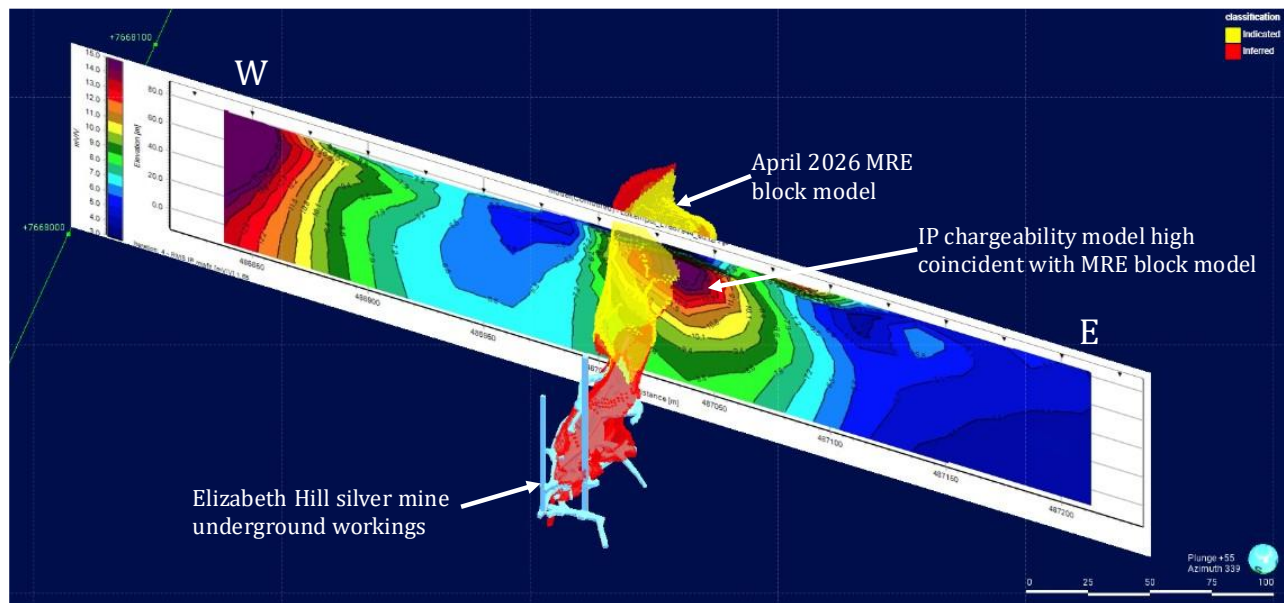


Figure 3. Oblique view looking down and to the NW of IP Test survey chargeability model over the April 2026 Elizabeth Hill 3D MRE block model¹⁰ and underground (UG) mine workings. Yellow blocks are Indicated resources. Red blocks are Inferred resources. Light blue shapes are historical UG mine workings. The apparent chargeability response on the western margin of the model corresponds to the location of the high-voltage electricity transmission line crossing the project area.

NEXT STEPS

West Coast Silver will continue to advance the Elizabeth Hill Silver project through:

- **Ongoing drilling to –**
 - test extensions of the Elizabeth Hill mineralised system, including depth extensions below drill holes that terminated in mineralisation;
 - infill drilling within lower-confidence areas of the Mineral Resource Estimate (MRE) to support potential resource classification upgrades; and
 - assessment of along-strike and near-mine extensions at the Maitland and Elizabeth Hill South prospects.
- **Detailed geological and structural assessment** of 2025-2026 drilling data to refine interpretations of the geometry and controls on silver mineralisation, and to support prioritisation of follow-up drilling at Elizabeth Hill North, Elizabeth Hill South, and additional targets identified within the project area.
- **Mining and economic studies** based on future updates to the Mineral Resource Estimate, where appropriate, and undertaken in accordance with the JORC Code (2012), to evaluate potential development pathways for the project¹¹.
- **Regional exploration programmes** targeting extensions of known mineralised trends along the MMFZ and assessment of parallel structural and geological settings considered prospective for silver and associated mineralisation (Figure 4).

¹⁰ Refer to ASX announcement dated 22 April 2026, "Elizabeth Hill – 2.8Moz Silver Mineral Resource Estimate"

¹¹ The Company cautions that there is no certainty that ongoing exploration activities will result in the definition of additional Mineral Resources or that any future economic studies will demonstrate the viability of project development. Exploration targets and potential extensions referred to in this announcement are conceptual in nature and require further exploration to establish their extent and economic significance

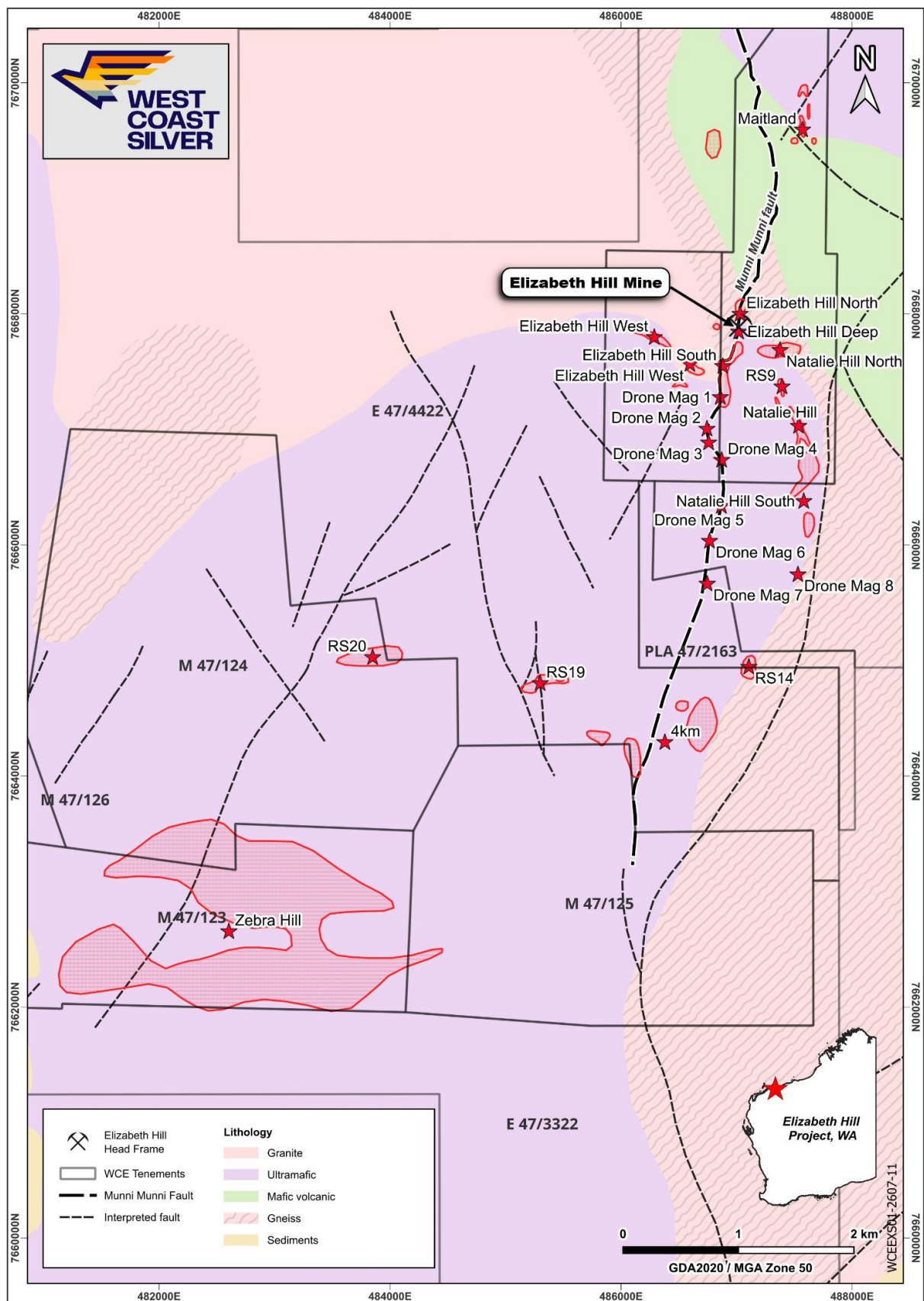


Figure 4. Elizabeth Hill regional exploration prospects plan view. West Coast Silver is advancing to test multiple exploration prospects and targets beyond Elizabeth Hill that remain under-explored.

Elizabeth Hill Silver Project

Elizabeth Hill is one of Australia's highest-grade silver projects, based on historical production grades, and having a proven production history. Key points are outlined below:

- **Historical production achieved high silver grades from relatively low processing tonnages.** 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)¹².
- **Mining operations ceased in 2000** as a result of low silver prices (approximately US\$5/oz)¹³.
- **Simple historical 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.
- **2026 addition of Elizabeth Hill West tenement P47/2033 (WCE 70%)** adds to the strong near-mine silver and base metal prospectivity of the Project while securing the adjacent tenement to the west of the Elizabeth Hill Silver Project from competitors.¹⁴
- **Among the highest-grade silver projects in Australia owned by a company on the ASX¹⁵ located on a granted mining lease** approximately 12 km from the Artemis Resources Radio Hill processing facility (Figure 5).

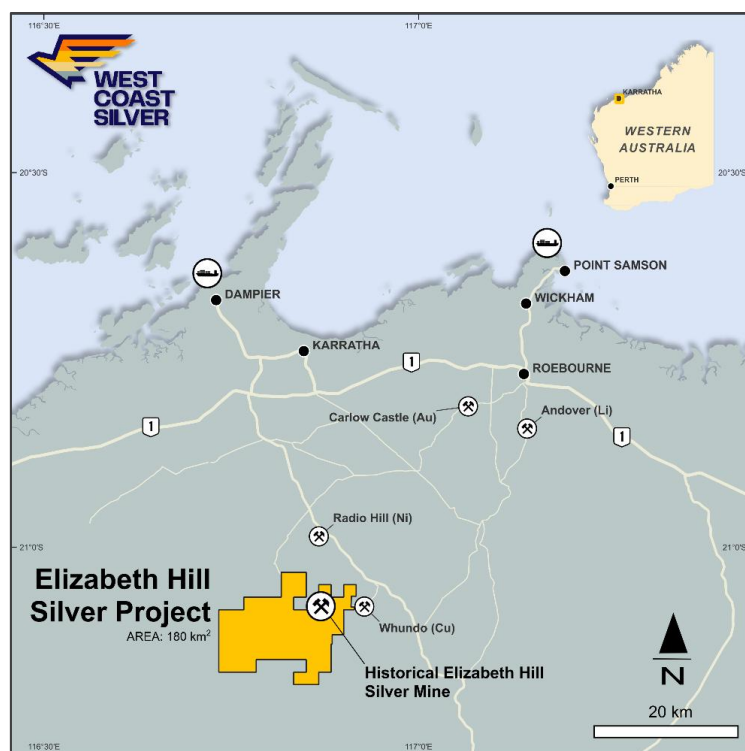


Figure 5. Combined West Coast Silver (WCE), Greentech Metals (GRE) and Alien Metals (AIM Listed: UFO) Tenement Location over which WCE has agreements and silver rights.

Through the consolidation of surrounding land packages into a single contiguous 180 km² 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 which are considered prospective for Elizabeth Hill silver deposit analogues.

¹² WAMEX Annual Report, 1 April 2014 to 31 March 2015, Elizabeth Hill Silver Project, Global Strategic Metals NL, p16

¹³ www.kitco.com/charts/silver

¹⁴ Refer WCE Announcement "Elizabeth Hill West - New High-Priority Silver Target" dated 22 September 2026

¹⁵ Refer WCE Announcement "Investor Presentation" dated 8 July 2026

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

Sergei Smolonogov
Chief Executive Officer
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, and fairly represents, information compiled by Mr. Tony Donaghy, who is a Registered Professional Geoscientist (P.Geo #0971) with the Association of Professional Geoscientists of Ontario, a Recognised Professional Organization. Mr Donaghy is a consultant to West Coast Silver and a full-time employee of ERM Australia Consultants Pty Ltd.

Mr Donaghy 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 Donaghy consents to the inclusion in the announcement of the technical matters based on this information and in the form and context in which it appears.

The Company refers to information previously announced to the ASX. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements, and that all material assumptions and technical parameters underpinning the estimates in those announcements continue to apply and have not materially changed.

Forward-Looking Statements

This announcement contains forward-looking statements, including but not limited to statements relating to planned exploration activities, future drilling, survey results, target generation and potential project development pathways. Forward-looking statements represent the Company's current expectations, estimates and projections regarding future events as at the date of this announcement.

Forward-looking statements are based on assumptions and are subject to known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to differ materially from those expressed or implied by those statements. Investors are cautioned not to place undue reliance on forward-looking statements.