

ASX:WCE ANNOUNCEMENT

15 October 2025



Phase 2 Drilling Commenced at Elizabeth Hill

Highlights

- Phase 2 diamond drilling commenced on 11 October 2025 at the high-grade Elizabeth Hill Silver Project (Pilbara, WA)
- Follows multiple bonanza-grade intercepts from Phase 1 (Aug–Sep 2025)
- Program aims to test near-surface high-grade mineralisation, and prospective areas at depth below historical workings
- Transient Electromagnetic (TEM) and drone magnetic surveys have been completed, and teams demobilised
- Geophysical processing commencing and due in the next 1-2 weeks to refine targets along the Munni Munni Fault and parallel structures



Figure 1: Diamond drill rig on site at Elizabeth Hill (Wallis Drilling), October 2025.

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Figures 2 & 3: Diamond drill rig on site at Elizabeth Hill (Wallis Drilling), October 2025.

West Coast Silver Limited (ASX: WCE) (West Coast Silver or the Company) is pleased to advise that the second phase of diamond drilling commenced on the 11th October 2025, at the high-grade Elizabeth Hill Silver Project in the Pilbara region of Western Australia (Elizabeth Hill) (Figure 4, Figure 6).

The program marks the next phase of West Coast Silver's strategy that has a **dual focus**: (1) to confirm and define the **shallow, very high-grade silver** immediately adjacent to the historical workings; and (2) to test for a potential **deeper continuation** to the south (Figure 4, Figure 5).

The Phase 2 drilling program will consist of approximately 14 diamond drill holes (~1,300 metres). This will be expanded as required based on the success of the program. Drilling will be undertaken by Wallis Drilling Pty Ltd (Figure 1, Figure 2, Figure 3).

In addition, geophysical surveys have been completed to provide additional high-quality data for refinement of the proposed aircore program scheduled to commence in November.

Commenting, Executive Chairman Bruce Garlick said:

"We're back on the ground and moving quickly to build on the outstanding grades from our initial campaign. Phase 2 is designed to do two things: demonstrate near-surface continuity in the oxide zone and test a high-conviction deeper target that could represent a down-plunge repeat of the Elizabeth Hill system."

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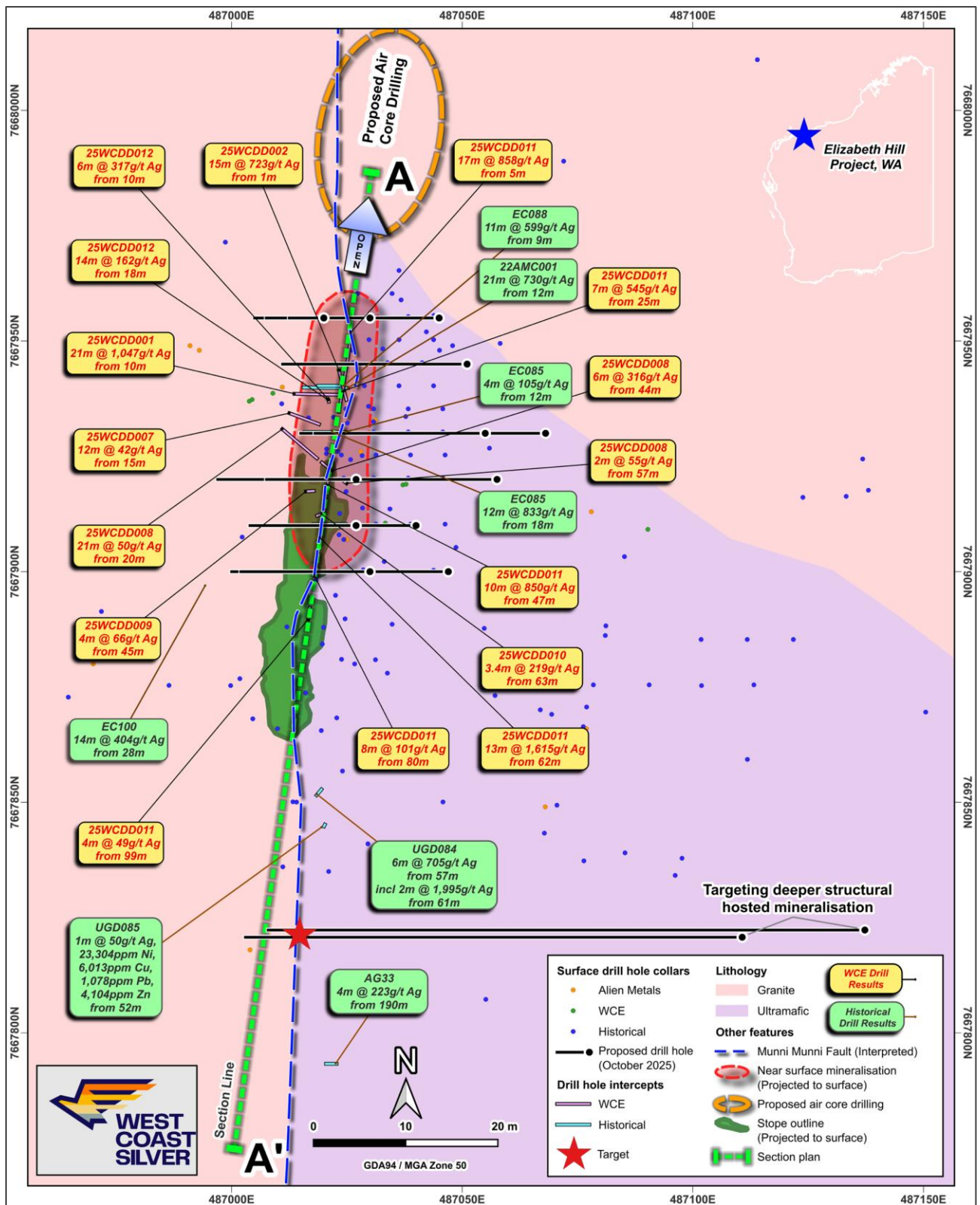


Figure 4: Location of proposed diamond drill holes at Elizabeth Hill mine site and drill results

Deeper Exploration Prospects

A review of historical drilling and geochemical data supports the potential for a deeper extension of the Elizabeth Hill Mine sequence (Figure 4, Figure 5).

Underground diamond drill hole UGD084 intersected 2m @ 1,995g/t Ag from 61m within an interval of 6m @ 705g/t Ag from 57m down hole. Drill logs at the time also describe native silver

mineralisation within the 2m high grade interval, similar to that recorded in the Elizabeth Hill Deposit (WAMEX Report A62365).

Underground diamond drill hole UGD085 intersected massive nickel sulphides with 1m @ 23,304ppm Ni, 6,013ppm Cu, 1,078ppm Pb, 4,104 ppm Zn and 50ppm Ag from 52m down hole. The drill log describes complex textures with calcite brecciation reflecting similar geology to the Elizabeth Hill Mine sequence (WAMEX Report A62365).

These drill holes combined with drill hole AG33, previously reported, provide confidence in targeting the down plunge extension of the Elizabeth Hill mineralisation.

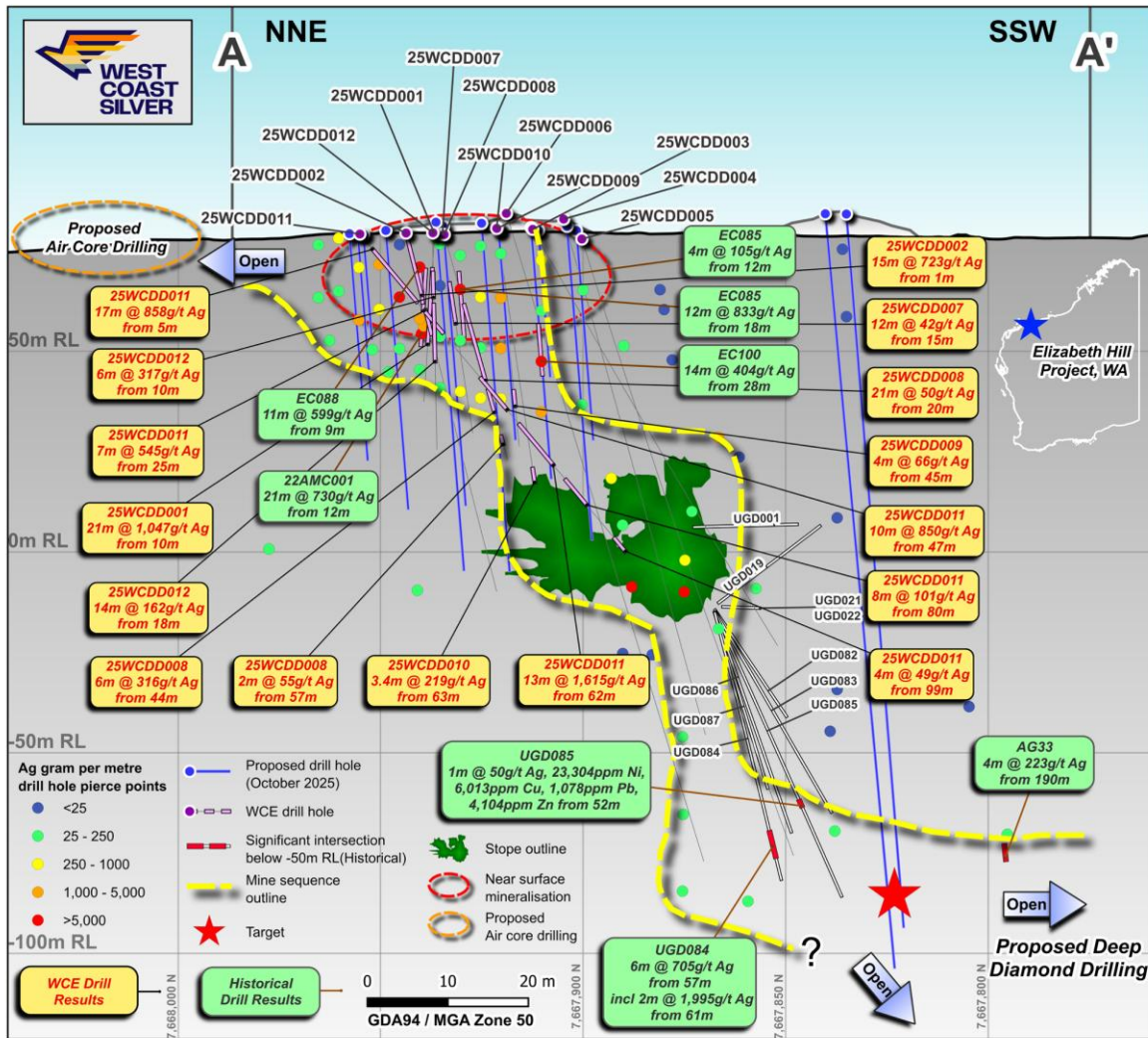


Figure 5: Long section A-A' showing location of proposed diamond and aircore drill holes at Elizabeth Hill mine site¹

The Elizabeth Hill Project

Elizabeth Hill a 70/30 joint venture between West Coast Silver (ASX: WCE) and Alien Metals (AIM: UFO) is one of Australia's high-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)¹.
- **Previous mining operation ceased in 2000:** because of low silver prices (US\$5)².
- **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.

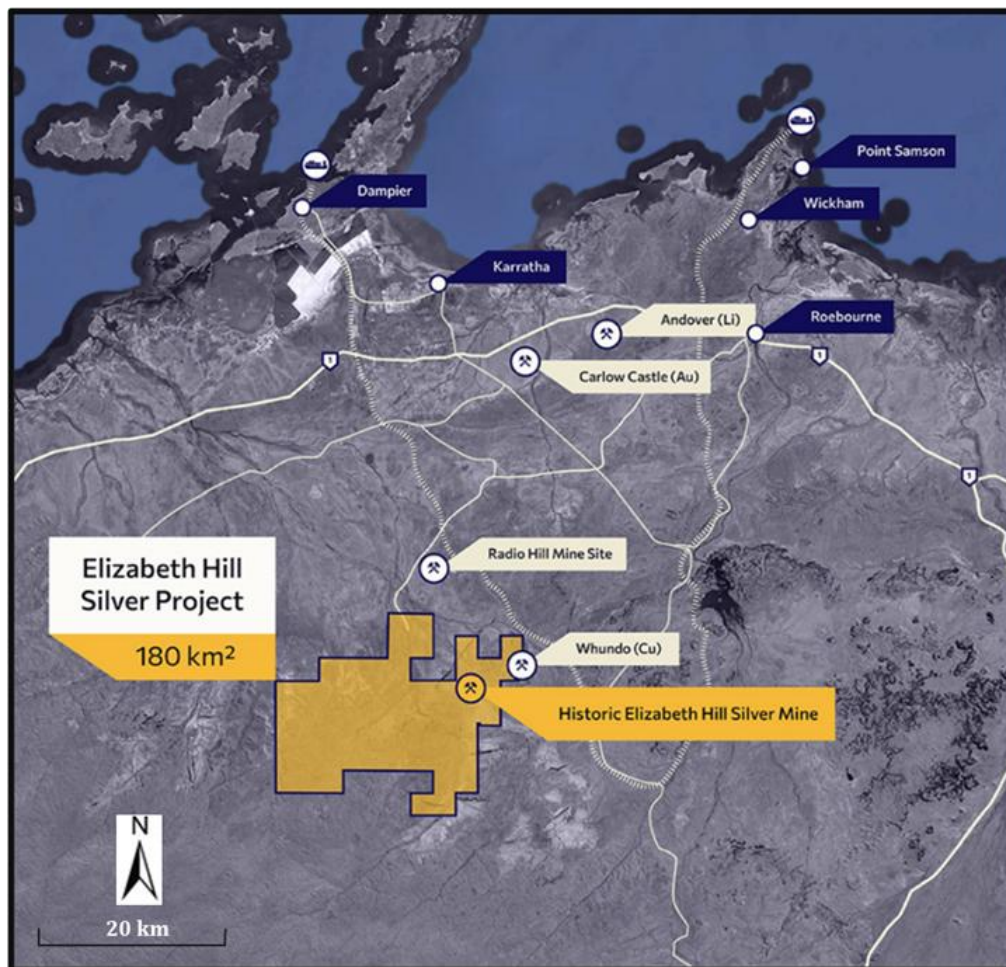


Figure 6: Tenement Location

Through the consolidation of the surrounding land packages into a single contiguous 180km² 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.

The upcoming Phase 2 program represents the next step in defining near-surface continuity and testing deeper repeat potential within this proven high-grade system.

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

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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.

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