

Artemis and West Coast Silver Sign Joint Memorandum of Understanding on Radio Hill

Highlights

- West Coast Silver (ASX: WCE) and Artemis Resources (ASX: ARV) have jointly executed a non-binding Memorandum of Understanding to collaboratively assess processing options for the Elizabeth Hill Silver Mine.
- The evaluation will focus on the suitability of the Radio Hill Processing Plant to potentially treat material from West Coast Silver's Elizabeth Hill Silver Mine.
- Both parties will exchange relevant technical, metallurgical, logistical, and engineering information. Site visits and joint technical assessments will be undertaken where required.
- Any future toll treatment or commercial arrangement remains subject to a separate definitive agreement following a positive technical and commercial assessment.

West Coast Silver Limited (ASX: WCE) (West Coast or the Company) is pleased to jointly announce that it has entered into a non-binding Memorandum of Understanding (**MOU**) with Artemis Resources (ASX: ARV) (**Artemis**) to evaluate the potential for Artemis' Radio Hill Processing Plant, located near Karratha, to process material sourced from West Coast's Elizabeth Hill Silver Mine in the Pilbara.

Under the terms of the MOU, West Coast and Artemis will work together in good faith to determine whether the Radio Hill Processing Plant could feasibly and economically process ore or material originating from the Elizabeth Hill Silver Mine. This cooperation includes the exchange of technical data, metallurgical samples, plant configuration details, and logistical information relating to transport and handling.

West Coast Silver Executive Chairman, Bruce Garlick commented:

"Elizabeth Hill is one of Australia's historically highest-grade silver deposits. The opportunity to assess Radio Hill as a potential processing solution aligns with our strategy to fast-track development while maintaining capital discipline."

Artemis Resources Executive Director, Jozef Patarica commented:

"Radio Hill has historically demonstrated versatility across multiple ore types. This cooperation allows us to assess future processing opportunities while supporting potential development of a high-grade silver project in our region."

Confidentiality & Costs

The MOU is **non-binding** and does not create any commercial obligations, partnership, or joint venture between the parties. Any formal processing agreement, including toll treatment arrangements, will only proceed subject to the completion of a favourable technical and commercial assessment and subsequent negotiation of a definitive binding agreement. There are **no financial obligations** on either party until the parties agree to proceed to a binding agreement.

Both companies have agreed to maintain the confidentiality of exchanged information, subject to obligations under the Corporations Act 2001 (Cth) and the ASX Listing Rules. Each party will bear its own costs associated with the preparation and implementation of the MOU.

Next Steps

Technical teams from both companies will now commence data sharing, review of plant capabilities, and assessment planning. West Coast and Artemis will provide further updates as material progress is made.

Key Terms of the Agreement

| | |
|---|--|
| 1. Parties: | <ul style="list-style-type: none"> West Coast Silver (ASX:WCE) Artemis Resources (ASX:ARV) |
| 2. Background | <p>Artemis owns the Radio Hill Processing Plant near Karratha, WA.</p> <p>West Coast Silver owns the Elizabeth Hill Silver Mine in the Pilbara.</p> <p>Both parties wish to assess processing compatibility on a good-faith, non-binding basis.</p> |
| 3. Scope of Cooperation – Activities | <p>Exchange technical, metallurgical, logistical, and engineering information.</p> <p>Conduct site visits and technical reviews as needed.</p> <p>Jointly evaluate the feasibility and economics of toll-treating Elizabeth Hill material at Radio Hill.</p> |
| 4. Scope of Cooperation – Acknowledgements | <p>The MOU is non-binding except for confidentiality, costs, and governing law.</p> <p>Any future commercial agreement (e.g., toll treatment) requires a separate definitive contract after positive technical/commercial assessment.</p> |
| 5. Confidentiality | <p>All information exchanged must remain confidential and used solely for the assessment.</p> <p>Disclosure obligations under the Corporations Act and ASX Listing Rules still apply.</p> |
| 6. Costs | <p>Each party will bear its own costs in preparing and implementing the MOU.</p> |
| 7. Governing Law | <p>The MOU is governed by the laws of Western Australia, with non-exclusive jurisdiction.</p> |

For personal use only

About Radio Hill

The Radio Hill Processing Plant is a fully permitted 425,000 tonnes per annum (tpa) nickel–copper concentrator located 35 km south of Karratha in Western Australia’s Pilbara region. Artemis purchased the plant in 2016 and surrounding assets from Fox Resources. The plant includes flotation circuits, tailings storage facility, administration and maintenance buildings, fully developed underground mine and Gekko gravity plant. The plant remains on care and maintenance but can be rapidly recommissioned.



Figure 1: Radio Hill Processing Plant (2025)



Figure 2: Radio Hill Gekko Plant (2025)

For personal use only

About The Elizabeth Hill Project

Elizabeth Hill is historically one of Australia’s highest 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. Radio Hill is a **third-party-owned** processing facility; WCE has **no current agreement in place**.

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.

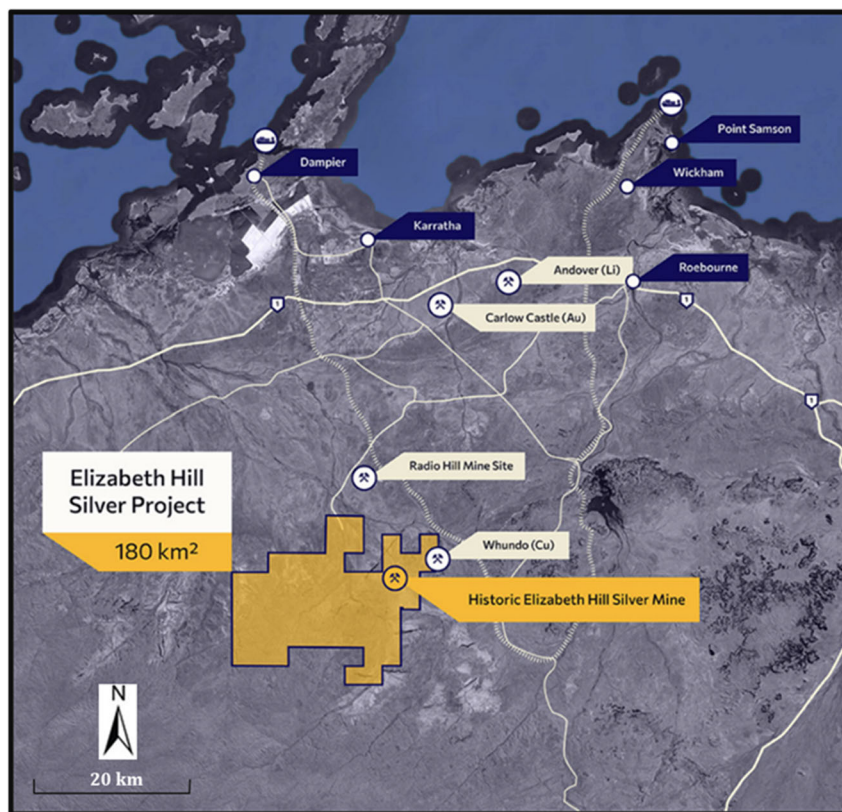


Figure 3: Elizabeth Hill Project Tenement Location

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

For personal use only

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

Bruce Garlick
Executive Director
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 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.