

6 January 2026

Cleansing Notice

Andean Silver Limited (ASX: ASL; OTCQX: ADSLF) ("Andean" or the "Company") advises that 450,000 fully paid ordinary shares ("Shares") were issued yesterday upon the exercise of 450,000 unquoted options exerciseable at \$0.40 each on or before 2 February 2026, for proceeds of A\$180,000 before costs.

Cleansing Notice

Andean issued the Shares without disclosure to investors under section 708A(5) of the *Corporations Act 2001* (Cth) ("Act"). With reference to the Shares issued, in accordance with section 708A(6) of the Act, the Company gives notice under paragraph 708A(5)(e) that:

1. the Shares were issued without disclosure under Part 6D.2 of the Act; and
2. as at the date of this notice:
 - a. the Company has complied with the provisions of Chapter 2M of the Act as they apply to the Company;
 - b. the Company has complied with sections 674 and 674A of the Act; and
 - c. other than as set out below, there is no excluded information within the meaning of sections 708A(7) and 708A(8) of the Act which is required to be disclosed under section 708A(6)(e) of the Act.

This announcement has been approved for release by the Board of Directors.

For further information:

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