District-Scale Geophysics Program Commences at Elizabeth Hill Silver Project

Highlights

- Extensive IP[1] and CSAMT[2] geophysical survey program commencing over approximately 4 km of strike of the Munni Munni Fault Zone (MMFZ), targeting 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 Ag.
- Planned geophysical work follows successful IP testing at Elizabeth Hill Mine, where surveying identified a chargeability response coincident with the known Elizabeth Hill mineralised envelope, supporting IP as an effective tool for silver and base metal exploration.
- WCE has successfully applied for and received a $114,312 grant from the Western Australian Exploration Incentive Scheme (EIS) co-funded geophysics program, covering 50% of the cost of the ground geophysical program.
- The geophysical surveys cover numerous target areas delineated from surface mapping, soil geochemistry, structural analysis, and drone magnetic surveying (*see ASX releases dated 2 September 2025 and 12 March 2026*).
- Contract signed with *Southern Geoscience Consultants* and *Zonge Engineering & Research Organisation* to commence as soon as field crews are available.
- Any anomalies detected by the Q3 2026 geophysical surveys may be prioritised for follow-up in late Q3 and Q4 as part of WCE's initiative to define additional stand-alone Elizabeth Hill silver 'pearls' along the MMFZ.
- Diamond drilling continues to test the Elizabeth Hill Mine for extensions to, and infill of, the April 2026 Elizabeth Hill Mineral Resource Estimate (MRE), with economic studies of near-surface mineralisation progressing towards a Scoping Study.

West Coast Silver Limited (ASX: WCE) ('West Coast Silver' or the 'Company') is pleased to announce it is commencing a geophysical survey campaign at its flagship Elizabeth Hill silver project in the Pilbara region of Western Australia (Figure 4). The program is designed to test 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 Ag.

[1] Induced Polarization (IP)
[2] Controlled-Source Audio-frequency Magneto-Tellurics (CSAMT)

WCE has successfully applied for and received funding of $114,312 from the Western Australian Government Co-Funded Geophysics Program. The funding covers 50% of the cost of an extensive ground geophysical program of Induced Polarisation (IP) and Controlled-Source Audio-frequency Magnetotellurics (CSAMT) surveys, providing support for the Company's near-mine and regional exploration campaign.

IP and CSAMT techniques are planned to be 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 will test the entire MMFZ between the Munni Munni and Maitland Intrusive Complexes (Figure 1), covering numerous geological, structural, geochemical and geophysical targets previously identified as Elizabeth Hill Silver Mine analogues having potential for silver mineralisation (Figure 2).

The planned survey follows successful testing of IP over the Elizabeth Hill Silver Mine. 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 offers strong encouragement that use of IP regionally has potential to detect Elizabeth Hill style silver mineralisation and delineate targets for drill testing.

A contract has been signed with *Southern Geoscience Consultants* and *Zonge Engineering & Research Organisation* to commence the geophysics program as soon as field crews can be mobilised in late June or early July 2026.

Commenting on the plans, Executive Chairman Bruce Garlick said:

"Securing co-funding from the WA Government provides valuable support for our exploration program at Elizabeth Hill and allows us to undertake this extensive IP and CSAMT program at half the cost to shareholders.

Our recent IP test survey identified a chargeability response coincident with the known Elizabeth Hill mineralised envelope, which gives us confidence the same technique can help identify potential repeats of this high-grade system along four kilometres of the Munni Munni Fault Zone.

Elizabeth Hill has the potential to be a broader, repeatable silver system; this program is designed to test it along strike and at depth, and to generate additional drill targets with potential to support future resource growth".

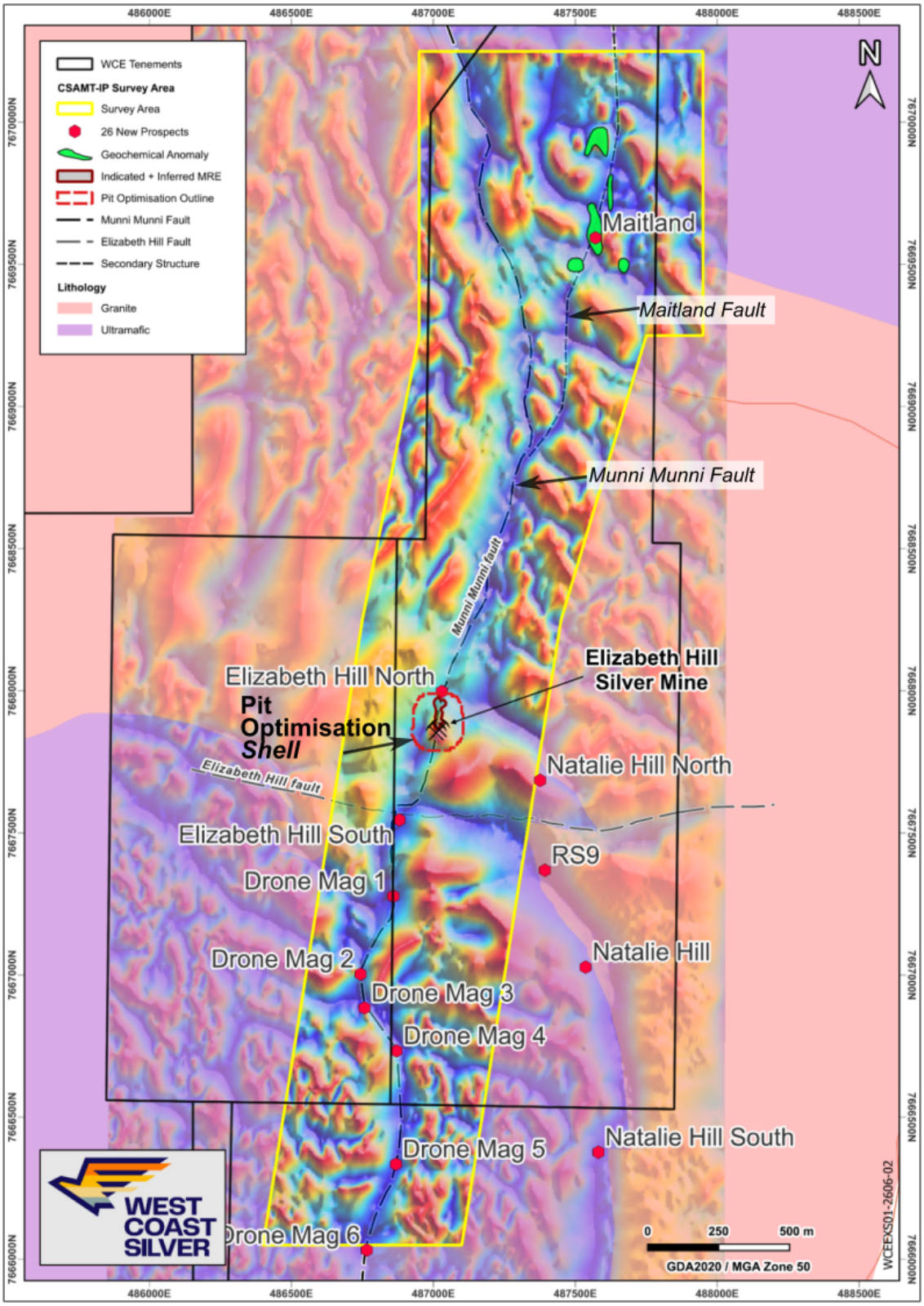

Figure 1. Drone magnetic base-plan view showing the planned IP and CSAMT survey area over the MMFZ centred on the Elizabeth Hill Silver Mine site, with targets delineated from geology, structural analysis, geochemistry and geophysics on a drone magnetics base (total magnetic intensity reduced to the pole).

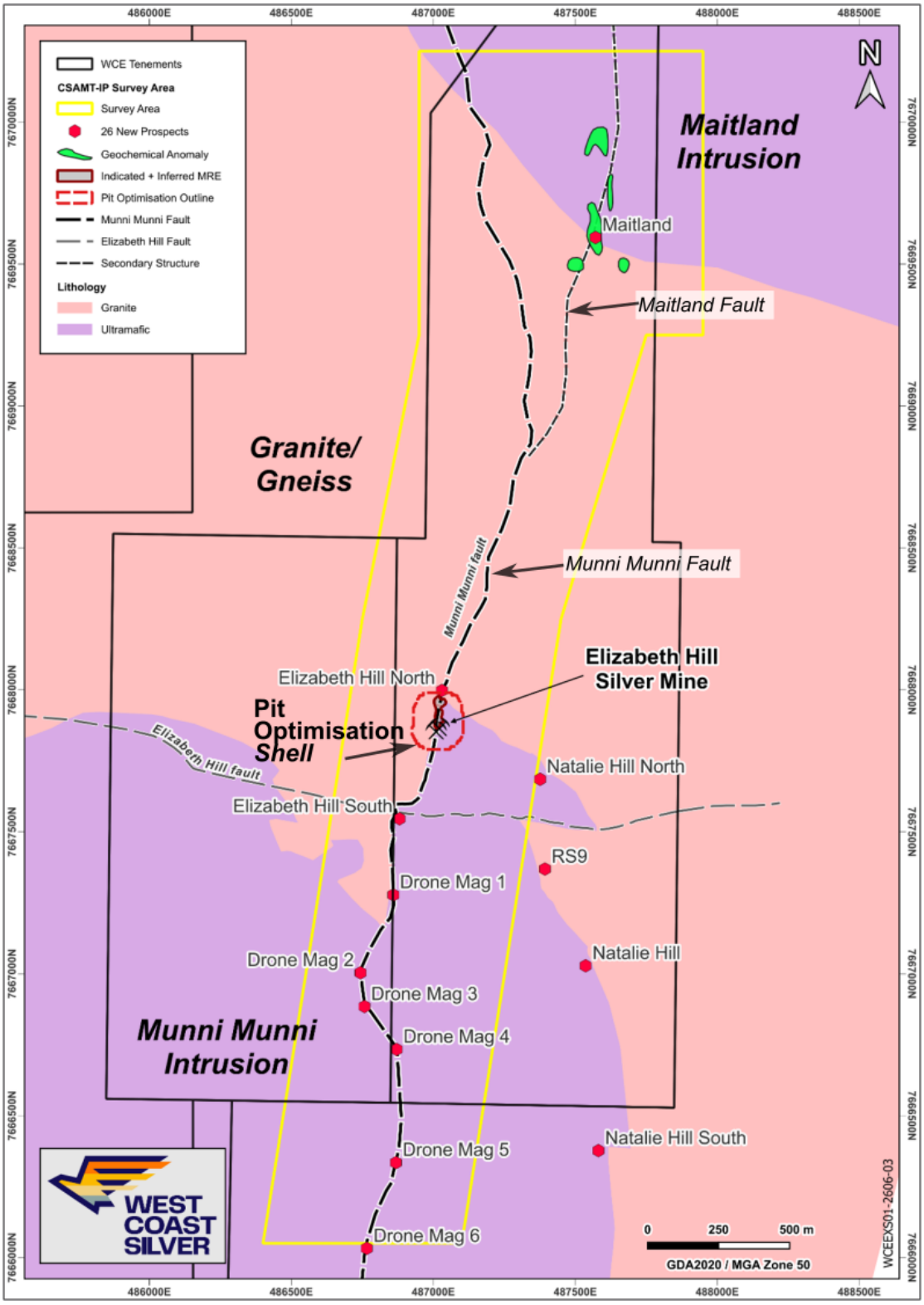

Figure 2. Physical geology base-plan view showing the planned IP and CSAMT survey area over the MMFZ centred on the Elizabeth Hill Silver Mine site, with targets delineated from field mapping, structural analysis, geochemistry and geophysics on a geology/lithology base.

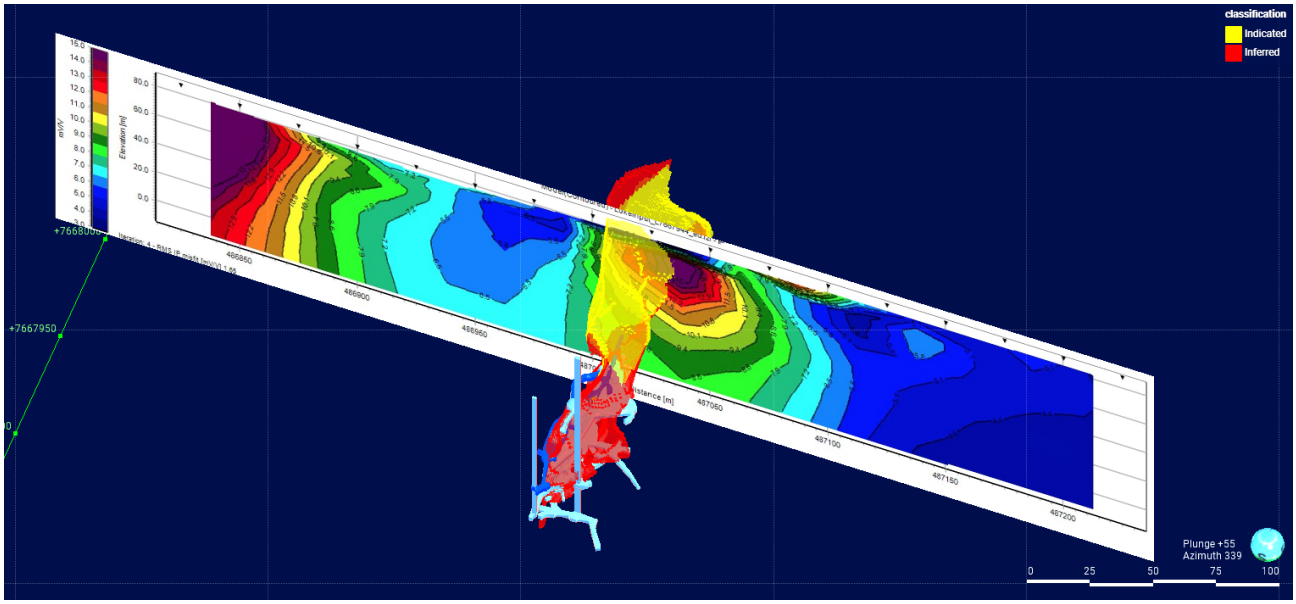

Figure 3. Oblique view looking down and to the NW of IP Test survey chargeability model over the 2026 Elizabeth Hill 3D MRE block model and underground (UG) mine workings. Yellow blocks are Indicated resources. Red blocks are Inferred resources. Light blue shapes are historical UG mine workings. The 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

Following the maiden MRE release and encouraging RC drilling results, West Coast Silver will continue to advance the Elizabeth Hill Silver project through:

- **Ongoing drilling** to expand the scale of the Elizabeth Hill mineralised system through testing of depth extensions below holes that terminated in mineralisation, infill lower-density areas within the MRE to improve resource categorisation, and an evaluation of along-strike and near-mine extensions, including Maitland and Elizabeth Hill South prospects.
- **Detailed geological and structural review** of all 2025-2026 drilling data, including interpretation of the change in strike and plunge of silver mineralisation, to plan and prioritise follow-up drilling at Elizabeth Hill North and South, and newly identified targets in the northwest of the project area**.**
- **Surface and downhole geophysical surveys** *(current announced works)* for new target generation along the MMFZ and to support further extension and development of Elizabeth Hill during 2026, including surface IP, CSAMT, EM and downhole EM methods.
- **Economic studies** based on an upgraded and potentially larger-scale JORC MRE of near-surface mineralisation, to support evaluation of a project development pathway.
- **Regional exploration programs** designed to unlock the broader scale potential of the Elizabeth Hill Project, including potential drill testing of the Elizabeth Hill South prospect and other priority targets along the Munni Munni Fault Zone (*Refer Figures 1 and 2*).

The Elizabeth Hill Project

Elizabeth Hill is one of Australia's high-grade silver projects and has a proven production history. Key points are outlined below:

- **High grades enabled low processing tonnes.** 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)[3].
- **Mining operations ceased in 2000** as a result of low silver prices (US$5 per ounce)[4].
- **Simplistic historic 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.
- **Among the world's highest silver grades located on a mining lease** with potential processing option at the nearby Radio Hill site.

Figure 4. Elizabeth Hill Project Tenement Location

Through the consolidation of surrounding land packages into a single contiguous 180km^2 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 subparallel to the Munni Munni fault system, which are considered prospective for Elizabeth Hill silver deposit analogues.

[3] WAMEX Annual Report,1 April 2014 to 31 March 2015, Elizabeth Hill Silver Project, Global Strategic Metals NL, p16
[4] Macrotrends Available: https://www.macrotrends.net/1470/historical-silver-prices-100-year-chart, "Silver Prices – 100 Year Historical Chart", showing silver prices around US$5/oz in 2000.

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 Chairman
West Coast Silver Limited

E: info@westcoastsilver.com.au

Competent Person Statement

The information in this announcement that relates to geophysical Exploration Results is based on information reviewed by Mr Russell Mortimer, a Member of the AIG and ASEG. Mr Mortimer is a consultant to West Coast Silver and an independent consultant associated with Southern Geoscience Consultants. Mr Mortimer has sufficient experience that is 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 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Mortimer consents to the inclusion in the announcement of the matters based on this information and in the form and context in which it appears.

The information that relates to exploration results is based on information reviewed by Mr Max Nind. 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

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.

Except as required by law or the ASX Listing Rules, the Company does not undertake to update or revise any forward-looking statements to reflect events or circumstances after the date of this announcement.

Appendix 1: JORC Code, 2012 – Table 1 - Elizabeth Hill IP Program, April 2026

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. • Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. • Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.	• Reporting results from trial induced polarisation (IP) surveys undertaken during April 2026 • Geophysical data was collected from a single ~525 x 625m dipole and surveying completed on 25m stations along 4 survey lines at the Elizabeth Hill deposit. • IP instrumentation calibration was undertaken by the contractor (Southern Geoscience Consultants). • No drilling is reported here.
Drilling techniques	• Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	• No drilling reported
Drill sample recovery	• Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	• No drilling reported
Logging	• Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support	• No drilling reported

Criteria	JORC Code explanation	Commentary
	appropriate Mineral Resource estimation, mining studies and metallurgical studies. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. • The total length and percentage of the relevant intersections logged.	
Subsampling techniques and sample preparation	• If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all subsampling stages to maximise representivity of samples. • Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled.	• No drilling reported
Quality of assay data and laboratory tests	• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • Nature of quality control procedures adopted (e.g., standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e., lack of bias) and precision have been established.	• IP surveying was acquired with the following specifications: • Contractor: SGC • Transmitter: Phoenix TXU-30, 20kw Transmitter • Receiver: SMARTem24, multi-channel, 24bit receiver system • Base Frequency: 0.125Hz • Dipole Size: ~525x625m • Station Spacing: 25m • Line Spacing: 25m
Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data.	• All geophysical data is recorded and stored on WCE's file backup systems. • Geophysical consultant (Southern Geoscience Consultants) with particular expertise in IP data interpretation checked and quality controlled all data output as it was gathered and interpreted the results using specialised software.
Location of data points	• Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic control.	• No drilling reported. • A 0.5m DTM is used for topographic control. • Data has been collected in GDA2020/MGA Zone 50 with handheld GPS

Criteria	JORC Code explanation	Commentary
Data spacing and distribution	• Data spacing for reporting of Exploration Results. • Whether the data spacing, and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied.	• Dipole Size: ~525x625m • Station Spacing: 25m • Line Spacing: 25m
Orientation of data in relation to geological structure	• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • If the relationship between the drilling orientation and the orientation of key mineralized structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	• No drilling reported. • Dipole Size: ~525x625m • Station Spacing: 25m • Line Spacing: 25m • Survey lines were oriented orthogonal to the target
Sample security	• The measures taken to ensure sample security.	• No drilling reported
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• The IP survey was conducted by an experienced external contractor and the data interpreted and plates generated by an experienced geophysical consultant, Russell Mortimer. • It is supported by coincidence of the IP anomalies with geological envelopes generated by WCE.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. • The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	• The results reported in this announcement refer to results for test IP surveys from lines wholly on M47/342. • The tenement lies within the Ngarluma Native Title claim. • The tenement is in good standing with no known impediments.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• The Elizabeth Hill deposit and adjoining area has been explored for Ni, Cu, PGM, base metals, Li and Ag mineralisation since 1968 when US Steel International Inc explored the area for base metals and nickel. • Massive silver was discovered in ~1994-1995 by Legend mining NL in a percussion hole drilling program. Further drilling followed and in 1997 an exploration shaft and drive was sunk by East Coast Minerals NL. • Underground mining at Elizabeth Hill was conducted in 1999-2000 with additional drilling completed by East Coast Minerals NL until the project was sold to Global Strategic Metals NL in 2012. Alien Metals Ltd purchased the lease M47/342 in early 2020.
Geology	• Deposit type, geological setting and style of mineralisation.	• The Elizabeth Hill silver mineralisation is structurally controlled and is located at the contact of the ultramafic Munni Munni intrusion to the east and Archaean gneisses and granites to the west. This contact is occupied by the north-south trending Munni Munni Fault. Mineralisation has been intersected over a 100m north-south zone along the boundary of the Munni Munni Fault, plunging south along the granite contact. The zone has an east-west width of 15-20m with the high-grade core restricted to around 3m width in the region of the underground workings. The mineralised zone is separated into several pods and occurs within a quartz carbonate chalcedonic silica breccia that contains carbonate and quartz veins. The silver occurs in fine disseminations, needles, veins, nuggets and platelets up to several centimetres in diameter.
Drill hole Information	• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: o easting and northing of the drill hole collar o elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar o dip and azimuth of the hole o down hole length and interception depth o hole length.	• No drilling is reported

Criteria	JORC Code explanation	Commentary
	• If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case	
Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g., cutting of high grades) and cut-off grades are usually Material and should be stated. • Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • The assumptions used for any reporting of metal equivalent values should be clearly stated	• Historical data referenced has previously been reported in ASX Announcements.
Relationship between mineralisation widths and intercept lengths	• These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g., 'down hole length, true width not known').	• No drilling reported. For IP data: • Survey results are not true widths due to station spacing and the limitations of model resolution as a result
Diagrams	• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	• Appropriate maps and figures have been included in this announcement.
Balanced reporting	• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results	• All relevant and material exploration data to highlight the target areas discussed have been reported or referenced. • No assay data are reported. • Historical results referenced in this release have been previously reported in ASX Announcements.
Other substantive exploration data	• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances	• All relevant and material exploration data for the target areas discussed, have been reported or referenced.

Criteria	JORC Code explanation	Commentary
Further work	• The nature and scale of planned further work (e.g., tests for lateral extensions or depth extensions or large-scale step-out drilling). • Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	• Further work will include but not limited to Air Core drilling, RC Drilling, Diamond Drilling, Surface geophysical surveys and borehole geophysical surveys. • Diagrams are included in this Announcement.