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ASX:WCE ANNOUNCEMENT

22 May 2025

Transformational Acquisition of Elizabeth Hill Silver Project & $3M Capital Raising Finalised

HIGHLIGHTS

- **Transformational Acquisition and Path to New Focus Completed**
  - **West Coast Silver Limited ('West Coast Silver') has completed the acquisition of the Elizabeth Hill Silver Project in the Pilbara.**
  - **Marks a significant milestone as West Coast Silver establishes itself as a leading Australian silver-focused explorer and developer.**
- **$3 Million Capital Raising Finalised**
  - **$3M successfully raised to support development of the Elizabeth Hill Project and the broader 180km^2 landholding.**
  - **Financial position strengthened for exploration and growth.**
  - **CPS Capital, Lead Manager & Broker to the raise.**
  - **New high net worth and professional investors join the share registry.**
- **Rebrand and New Identity**
  - **Officially rebranding of West Coast Silver, with new ASX code WCE to commence on Friday, 23 May 2025.**
  - **New website launched: www.westcoastsilver.com.au**
- **Fieldwork ongoing with inaugural drill contract awarded and mobilisation anticipated in the coming weeks**

West Coast Silver Limited (ASX:WCE) ('**West Coast Silver**' or the '**Company**') is pleased to advise that, following the passing of all resolutions at its General Meeting held on 19 May 2025 (refer to the resolution results announcement), and the satisfaction of all conditions precedent, it has completed the transformational acquisition of the historically high-grade Elizabeth Hill Silver Project in the Pilbara. This milestone marks a new chapter for the Company as it positions itself as a leading Australian silver-focused explorer and developer. Further details of the transformational acquisition can be found in the previous announcement dated 24 March 2025 ('**Previous Announcement**').

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COMPLETION OF $3M CAPITAL RAISING

In conjunction with the acquisition, the Company has also issued the tranche 2 shares of $3 million capital raising (lead by CPS Capital Group Pty Ltd ('**CPS**')), significantly strengthening its financial position to unlock the full potential of the Elizabeth Hill Silver Project and the broader 180km^2 consolidated landholding. Refer to the Previous Announcement for further details.

REBRAND TO WEST COAST SILVER

Reflecting its renewed strategic focus on silver, the Company is pleased to confirm that shareholders approved the change of name to West Coast Silver Limited at its General Meeting on 19 May 2025.

The effective date for the change of Company name and ticker code on the Australian Securities Exchange ('**ASX**') is expected to occur from the commencement of trading on Friday, 23 May 2025.

Change of name to	Change of ASX Ticker to
West Coast Silver Limited	WCE

The Company is also pleased to advise it has launched a new website

westcoastsilver.com.au

RESIGNATION OF NON-EXECUTIVE DIRECTOR

As part of this transition, the Company advises that Mr Eugene Sharrock resigned as Non-Executive Director as of 19 May 2025. The Board extends its sincere thanks to Mr. Sharrock for his valuable contribution to the Company.

FORWARD STEPS

The Company has been extremely active since announcing the acquisition of Elizabeth Hill on 24 March 2025.

Fieldwork has commenced on site with 37 recently collected gossanous scree samples returning elevated pXRF silver results with highs up to 920g/t[1]. These samples are located 300m to the north and 150m to the south of the existing historical mineralisation envelope and may indicate the presence of additional mineralisation.

[1] Refer Errawarra announcement titled, "Silver surface samples up to 920g/t returned via pXRF" announced on 15 May 2025.

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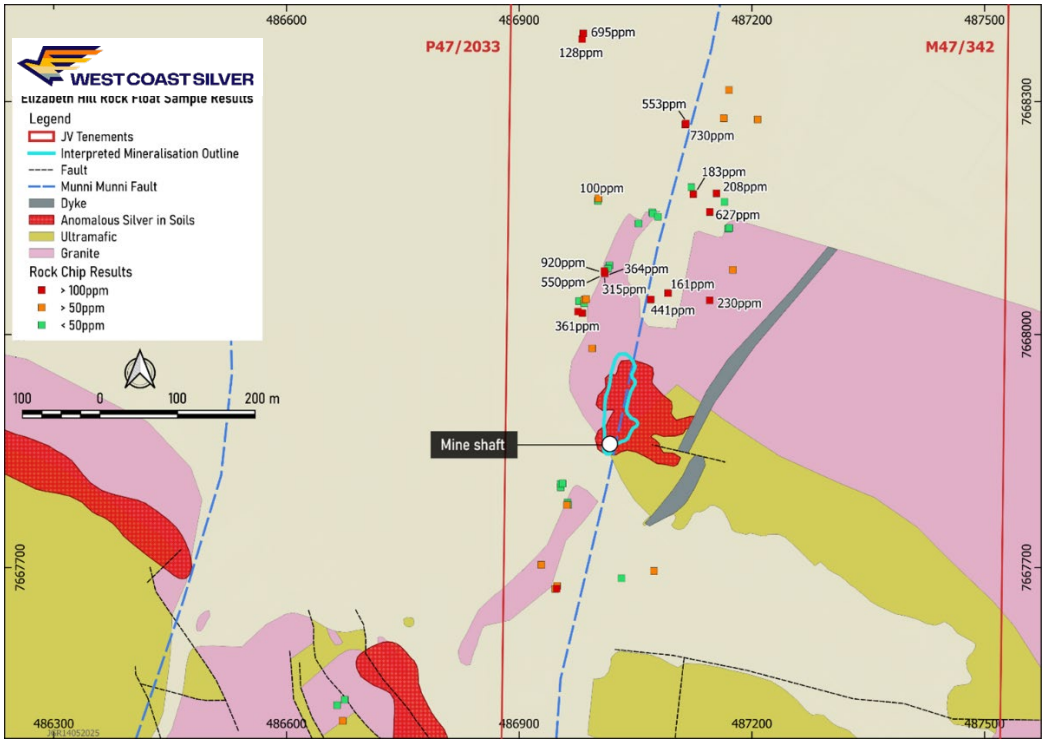

Figure 1 - Locations of elevated Silver (Ag) readings via pXRF

West Core Drilling has been awarded the contract for the inaugural drilling program, with mobilisation to site is anticipated in the next few weeks where both extensional and down plunge targets will be tested.

In addition to the planned drilling program, a regional soil sampling program has been recently completed with samples currently at the analytical laboratory for assay.



Figure 2 – West Coast Silver geologists on site at Elizabeth Hill. Geologists in the foreground analysing utilising pXRF technology and Elizabeth Hill headframes in the background.

West Coast Silver is now well-positioned to advance its silver-focused growth strategy in one of Australia's most prospective mineral regions.

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THE ELIZABETH HILL PROJECT

Elizabeth Hill 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 oz/t Ag)[2]
- **Previous mining operation ceased in 2000:** because of low silver prices (US$5/oz)[3]
- **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.

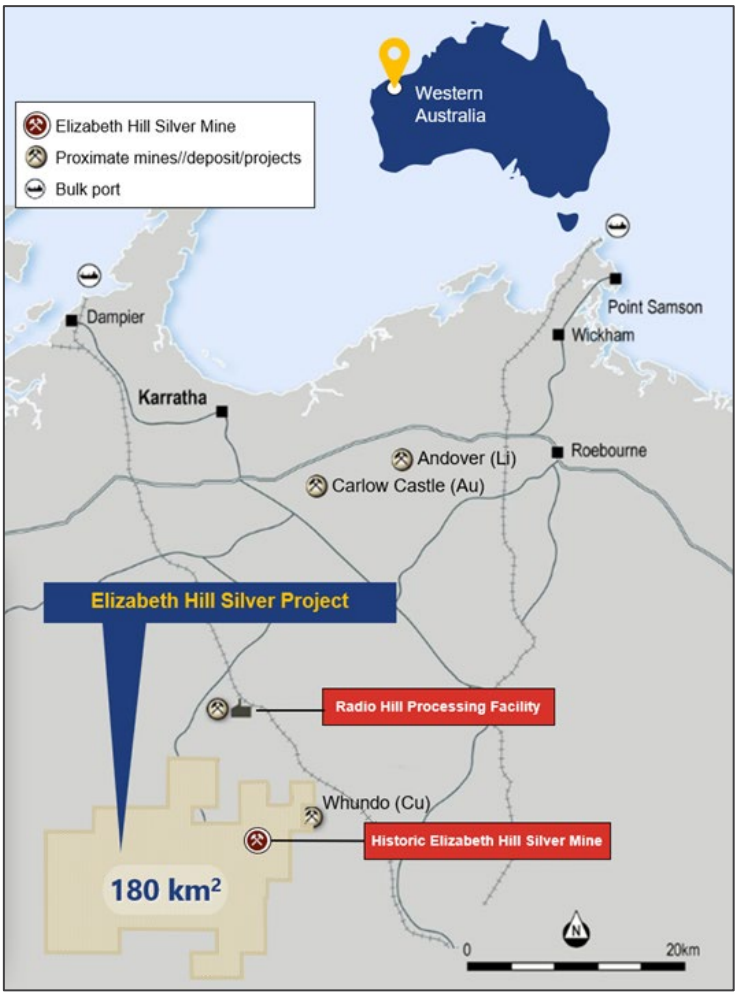

Figure 3 - Tenement Location

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 which is considered prospective for repetitive silver deposits.

[2] WAMEX Annual Report,1 April 2014 to 31 March 2015, Elizabeth Hill Silver Project, Global Strategic Metals NL, p16
[3] www.kitco.com/charts/silver

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

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Competent Person Statement

The information in this report that relates to Exploration Results is based on information compiled by Mr Rob Mosig a Competent Person who is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr Mosig is an Advisor of West Coast Silver Limited.

Mr Mosig 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 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves', and a Specialist under the 2015 Edition of the 'Australasian Code for Public Reporting of technical assessments and valuations of mineral assets'.

Mr Mosig consents to the inclusion in the report of the matters based on his 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.

Cautionary Statement

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