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OVER $6 MILLION RAISED TO ACCELERATE EXPLORATION AT ELIZABETH HILL

Highlights

- West Coast has received firm commitments totaling $6.125 million via a share placement to a broad range of new institutional and sophisticated investors.
- The Placement was priced at $0.11 per share representing a premium of 0.04% to the 15-day VWAP to 21 July 2025.
- The Placement was also extremely well-supported with strong demand from existing investors, resulting in applications being scaled back.
- Following a highly successful start to its drilling campaign at the Elizabeth Hill Project Bay and the identification of near surface mineralisation in initial drill holes, the Company is planning an immediate follow up campaign around Elizabeth Hill and regionally.
- Funds from the placement will be used for further drilling at Elizabeth Hill, quantification of near surface mineralisation and commencement of near mine target drilling.
- CPS Capital Group Pty Ltd acted as the Lead Manager to the placement.

Commenting on placement, Executive Chairman Bruce Garlick said:

"We have been generating outstanding results at Elizabeth Hill and the proceeds of this capital raising will enable us to unlock the value much faster.

There is clearly immense scope to grow and further explore the project both near mine and regionally.

Given this potential, we want to move as quickly as possible on the exploration front and the successful placement allows us to do this. We welcome new shareholders and thank our existing for their continues support."

West Coast Silver Limited (ASX: WCE) ('West Coast Silver' or the 'Company') is pleased to advise it has received firm commitments from new institutional and new and existing sophisticated and professional investors to raise $6.125 million (before costs) by way of a placement of shares.

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Use of Funds

Proceeds of the Placement are planned to be used at Elizabeth Hill Project to cover further exploration, resource definition of the near surface mineralisation, near mine and regional exploration and commencement of internal restart studies.

Other uses include general working capital and costs associated with the Placement.

Placement

The placement (**Placement**) will result in the issue of up to 55,681,819 fully paid ordinary shares at an issue price of $0.11 per share (**New Shares**).

The Placement issue price of $0.11 represents 0.04% premium to the Company's fifteen (15) days volume weighted average price (**VWAP**), and 4.3% discount to the Company's ten (10) days VWAP.

The Placement will be issued in two tranches:

- Tranche One (**T1**) will be pursuant to Company's placement capacity under ASX Listing Rule (**LR**) 7.1 for 33,651,682 New Shares and 7.1A for 21,439,228 New Shares totalling to 55,090,910 New Shares; and
- Tranche Two (**T2**) will consist of up to 590,909 New Shares to the director and related party participations which are subject to shareholder approval to be sought at the next General Meeting.

The placement was led by CPS Capital Group Pty Ltd (**CPS Capital**) for which they will receive standard capital raising fees together with 10 million unlisted options to be issued at $0.00001, with an exercise price of $0.155 each expiring 3 years from the date of issue (**Corporate Options**) which will be subject to shareholder approval at the Company's next General Meeting.

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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 (70.5 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.

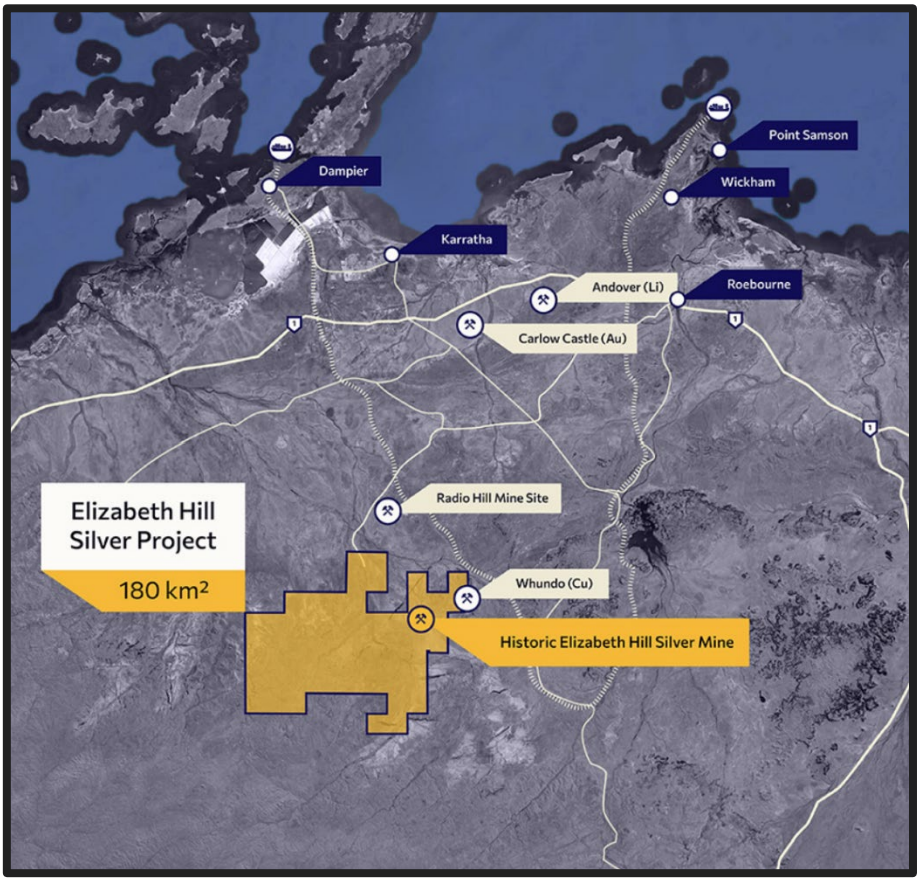

Figure 1 – Location of Project Combined Tenements

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 Elizabeth Hill look-a-like silver deposits.

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

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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 a Director of West Coast Silver.

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.

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