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Successful $25m Placement to Accelerate Development of Silver Projects in Argentina

Capital to fund aggressive drilling and key milestones including JORC resource upgrades and Scoping Study

Unico Silver Limited ("**USL**" or the "**Company**") is pleased to announce the Company has received $25 million of firm commitments for a placement of new fully paid ordinary shares (“**New Shares**”) to domestic and offshore institutional and sophisticated investors.

HIGHLIGHTS

- **Firm commitments to raise $25 million (before costs) via a single-tranche placement at $0.35 per New Share (“Placement”)**
- **Strong transaction support from a broad range of domestic and offshore institutions including key North American based cornerstone investors.**
- **Proceeds from the Placement will be applied to:**
    - **Accelerating exploration and resource growth through an extensive drilling program of an additional 30,000m (RC and diamond) at the Cerro Leon and Joaquin projects.**
    - **Updating Mineral Resource Estimate (MRE) in late September 2025 and Q4 2025 (incorporating the results of the current planned drill program).**
    - **Publishing a Maiden Scoping Study; and**
    - **General working capital**

Managing Director Todd Williams *commented**:***

“This financing significantly de-risks our development pathway by strengthening the balance sheet and enabling us to aggressively ramp up drilling ahead of two pivotal Mineral Resource updates.

We’re now able to immediately recommence drilling in early September, with over 30,000 metres planned across Joaquin and Cerro Leon. These programs will target both new discoveries and near-resource growth as we progress toward our PLUS 150 development strategy — aiming to define 150 million ounces of pit-constrained, free-milling silver equivalent as the foundation for our maiden Scoping Study.

The next Mineral Resource Estimate, due late September, will incorporate results from Cerro Leon and the most recent discoveries at Joaquin, including the exciting step-outs at La Negra SE and La Morocha SE.

On behalf of the Board, I welcome our new institutional investors and thank our loyal shareholders for their continued support, as we strengthen the share register and transition from discovery to development.

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Details of the Placement

Approximately 71.4 million New Shares will be issued under the Placement at an issue price of $0.35 per New Share ("**Offer Price**"). The Offer Price represents a 10.3% discount to the last closing price on 15 August 2025 of $0.39.

New Shares will be issued under the Company's existing capacity for new equity issuances under ASX Listing Rule 7.1 and 7.1A.

Settlement of the New Shares is expected to occur on or around Tuesday 26th of August 2025.

Canaccord Genuity (Australia) Limited acted as sole Lead Manager and Bookrunner, and SCP Resource Finance LP acted as Co-Manager to the Placement.

Indicative Timetable

Event	Date
Trading Halt lifted and announcement of Placement	20 August 2025
Settlement of New Shares	26 August 2025
Allotment of New Shares	27 August 2025

The timetable is indicative only and remains subject to change at the Company's discretion, subject to compliance with applicable laws and the ASX Listing Rules. The Company reserves the right to change the timetable at any time before New Shares are issued, subject to regulatory requirements.

For further information regarding the Company, please visit the ASX platform (ASX: USL) or the Company's website https://www.unicosilver.com.au/.

All dollar amounts are in Australian dollars.

THIS ANNOUNCEMENT IS AUTHORISED FOR RELEASE TO THE MARKET BY THE BOARD OF DIRECTORS OF UNICO SILVER LIMITED

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Building a World-Class Silver Portfolio in Santa Cruz

Unico Silver holds a significant portfolio of exploration properties in Santa Cruz province, Argentina, a region well-known for its multi-million-ounce gold and silver epithermal vein deposits (Figure 1).

The **Cerro Leon Project** is in the central Deseado Massif geological province, approximately 45 kilometers northwest of AngloGold Ashanti's Cerro Vanguardia mine. In August 2024, the Company announced the acquisition of the Joaquin and Cerro Puntudo properties (collectively the **Joaquin Project**) from Pan American Silver Corp (PAAS), further expanding its presence in the region (*see ASX Announcement, 20 August 2024*). The transaction was finalised on 11 October 2024 (*see ASX Announcement, 11 October 2024*).

Resource Highlights

- **Cerro Leon**: hosts a JORC-compliant Mineral Resource Estimate (MRE) of **91Moz AgEq** for 16.5Mt at 172gpt AgEq (Table 1).
- **Joaquin**: hosts a Foreign Estimate of **73Moz AgEq** for 16.7Mt at 136gpt AgEq (Table 2), with historical production of **4.3Moz** Ag by PAAS from 2019–2022 (Table 3).

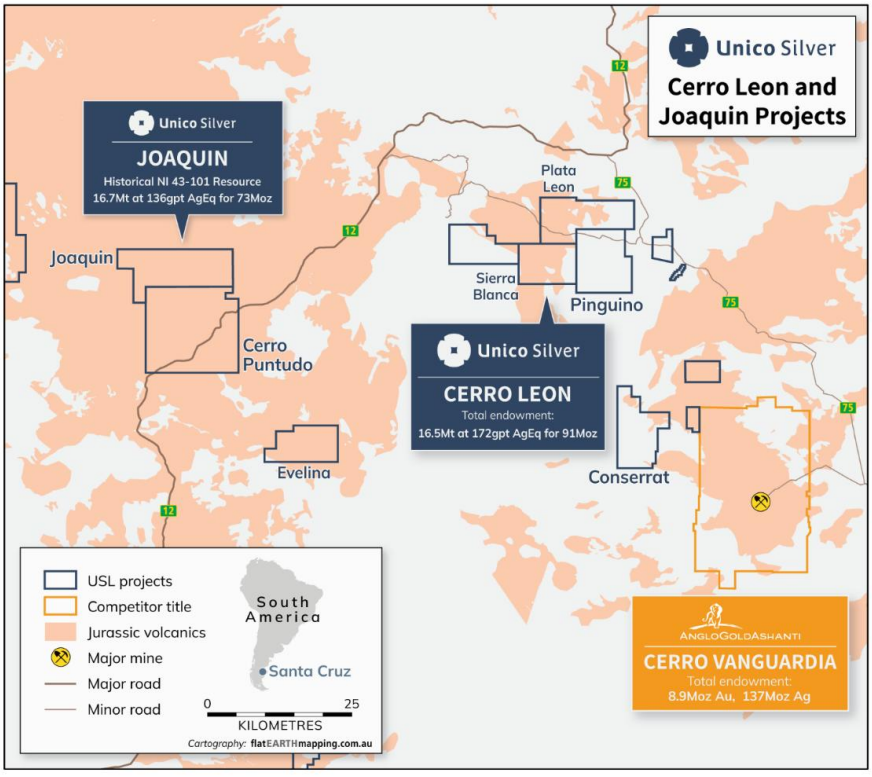


Figure 1. Joaquin and Cerro Leon projects

Cautionary Statement

The Foreign Estimate of mineralisation included in this announcement is not compliant with the Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves (2012 JORC Code) and is a "Foreign Estimate". An independent resource consulting group NCL Ingenieria y Construccion Ltda. was commissioned by Coeur D'Alene Mines Corporation to prepare an independent Technical Report on the Joaquin Project suitable for reporting purpose under the standards of NI 43-101. A Competent Person (under ASX Listing Rules) has not yet done sufficient work to classify the Foreign Estimate as Mineral Resources or Ore Reserves in accordance with the 2012 JORC Code. It is uncertain that following evaluation and/or further exploration work that the foreign estimates will be able to be reported as mineral resources or ore reserves in accordance with the JORC Code 2012.

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Table 1: Cerro Leon Project - Mineral Resource Estimate

Category	Tonnes	AgEq (gpt)	AgEq (Moz)	Ag (gpt)	Au (gpt)	Pb (%)	Zn (%)	Ag (Moz)	Au (Koz)	Pb (Mlb)	Zn (Mlb)
Indicated	6.82	172	37.8	86	0.49	0.28	0.93	18.8	107	41.9	140
Inferred	9.65	172	53.5	71	0.77	0.77	0.77	22.1	237	53.7	163
Total	**16.47**	**172**	**91.3**	**77**	**0.65**	**0.57**	**0.84**	**40.9**	**344**	**95.6**	**304**

The preceding statements of Mineral Resources conforms to the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code) 2012 Edition. The information in this announcement that relates to the current Mineral Resources for Cerro Leon has been extracted from the ASX release by Unico Silver entitled "Cerro Leon Resource Grows 84% to 92Moz" dated 18 May 2023, available at www.unicosilver.com.au and www.asx.com.au ("Unico Silver Announcement").Unico Silver confirms that it is not aware of any new information or data that materially affects the information included in the Unico Silver Announcement in relation to estimates of Mineral Resources and that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed. Unico Silver confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the announcement. Due to rounding to appropriate significant figures minor discrepancies may occur. Lead and Zinc credits are only considered for the Marta Centro prospect, all other prospects the Pb and Zn are attributed no economic value. Cerro Leon's reported silver equivalent (AgEq) is consistent with previous reports and is based on the following assumptions: AgEq = Ag (g/t) + 79.18 x Au (g/t) + 25.56 x Pb (%) + 39.41 x Zn (%), where: silver price is $23.5/oz and recovery is 95%, gold price is $1964/oz and recovery is 90%, lead price is $0.95/lb and recovery is 87.6% and zinc price is $1.39/lb and recovery is 92.3%.In the Company's opinion, the silver, gold, zinc, lead included in the metal equivalent calculations have a reasonable potential to be recovered and sold.

Table 2: Joaquin Project – Historical Foreign Estimate as of February 2013

Resource Category	Tonnes (Mt)	Ag (gpt)	Au (gpt)	Ag (Moz)	Au (Koz)	AgEq (gpt)	AgEq (Moz)
M&I	15.7	128	0.12	65.2	61.1	138	70.1
Inferred	1	100	0.12	3.1	3.7	110	3.3
Total	**16.7**	**126**	**0.12**	**68.3**	**64.2**	**136**	**73.4**

The estimates of mineralisation in respect of the Joaquin Project included in this announcement are foreign estimates and are not reported in accordance with the Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves (2012 JORC Code) and is a "Foreign Estimate". Unico Silver confirms that it is not aware of any new information or data that materially affects the information included in the Foreign Estimate and that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed. Unico Silver confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the announcement. A Competent Person has not yet done sufficient work to classify the Foreign Estimate as Mineral Resources or Ore Reserves in accordance with the 2012 JORC Code. It is uncertain that following evaluation and/or further exploration work that the Foreign Estimates will be able to be reported as mineral resources or ore reserves in accordance with the JORC Code 2012. Joaquin's reported silver equivalent (AgEq) is based on the following assumptions: AgEq = Ag (g/t) + 79.18 x Au (g/t) where: silver price is $23.5/oz and recovery is 95%, gold price is $1964/oz and recovery is 90%. In the Company's opinion, the silver and gold included in the metal equivalent calculations have a reasonable potential to be recovered and sold.

Table 3: Joaquin Project – Historical Production 2019 to 2022

Resource Category	Tonnes (Mt)	Ag (gpt)	Au (gpt)	Ag (Moz)	Au (Koz)	AgEq (gpt)	AgEq (Moz)
Depletion	0.33	410	0.14	4.3	1.5	421	4.5
Total	**0.33**	**410**	**0.14**	**4.3**	**1.5**	**421**	**4.5**

Historical production figures from Pan American Silver Corp. internal reconciliation reports