

Diamond Drilling Targeting High-Grade Silver Extensions Beneath Elizabeth Hill Mine

Highlights

- Up to 1,500m diamond drilling program (6 holes) to commence beneath the historic Elizabeth Hill high-grade silver mine, Pilbara Western Australia.
- First systematic test of deeper silver mineralisation along the Munni Munni Fault — the primary structural control on high-grade silver at Elizabeth Hill.
- Targets extensions directly below and along strike of the underground mine, where 2025 drilling confirmed silver mineralisation extends to surface.
- Following up high grade silver intersections from historical surface and underground drilling.
- All holes designed to intersect the Munni Munni Fault within 200m of surface.
- Testing the “Pearls on a String” exploration concept— that high-grade silver mineralisation repeats at regular intervals along the fault, which could materially expand the scale of the Elizabeth Hill system.
- Drilling is expected to take approximately four to six weeks. Assay results are anticipated to be received progressively through Q2 2026.

West Coast Silver Limited (ASX: WCE) (‘West Coast Silver’ or the ‘Company’) is pleased to announce an up to 1,500m diamond drilling (DD) program is to commence in early April at its flagship Elizabeth Hill silver project in the Pilbara region of Western Australia. The drilling is designed to expand the existing footprint of the Elizabeth Hill high-grade silver mineralisation down-dip and plunge of the historical Elizabeth Hill silver mine (Figure 1, Figure 2).

This program represents the first systematic test of the Company’s structural model targeting potential repetition of high-grade silver mineralisation at depth along the Munni Munni Fault, which, if confirmed, could materially expand the scale of the Elizabeth Hill system beyond the historical mine.

Drilling will test for extensions of mineralisation along strike of the historical Elizabeth Hill high-grade underground silver mine, and structural targets along the Munni Munni Fault. The Munni Munni Fault is a significant regional control on silver and base metal mineralisation.

The DD program will specifically probe between and around historical drilling results along the Munni Munni Fault. Previous drilling intersected moderate to high-grade silver mineralisation, justifying follow-up to confirm depth potential, continuity, grade and distribution of intercepted zones.

Drilling will also test the concept of high-grade mineralisation repeating at regular intervals with depth (Figure 3). This is the ‘*Pearls on a String*’ concept favouring structural repetition of mineralisation over strike and depth along the Munni Munni Fault.

All holes are targeting to intersect the Munni Munni Fault within approximately 200m of surface.

Initial DD will be to the south and down plunge of the historical Elizabeth Hill silver mine and then step-out to focus on areas south along the Munni Munni Fault. Drilling is expected to take approximately four to six weeks, subject to weather and operational conditions. Assay results are anticipated to be received progressively through Q2 2026.

Commenting on the program, Executive Chairman Bruce Garlick said:

“Our previous 2025 drilling confirmed that silver mineralisation at Elizabeth Hill extends beyond the historical underground mine and associated with a broader structural corridor along the Munni Munni Fault. This current program of diamond drilling below Elizabeth Hill is designed to determine whether there are high-grade silver extensions below and south of the mine. The drilling will also test whether high-grade mineralisation repeats at depth; a model that, if confirmed, could materially expand the resource potential.”

Exploration Next Steps

West Coast Silver is running multiple exploration programs from end of March to end of May 2026, comprising reverse circulation drilling, diamond drilling, borehole and surface geophysics.

Focus through the next three months of exploration activities will be on processing, interpreting and reporting results, as well as dynamic repositioning of remaining planned drill holes to maximise chances of success from results received (geological, geophysical and assay results).

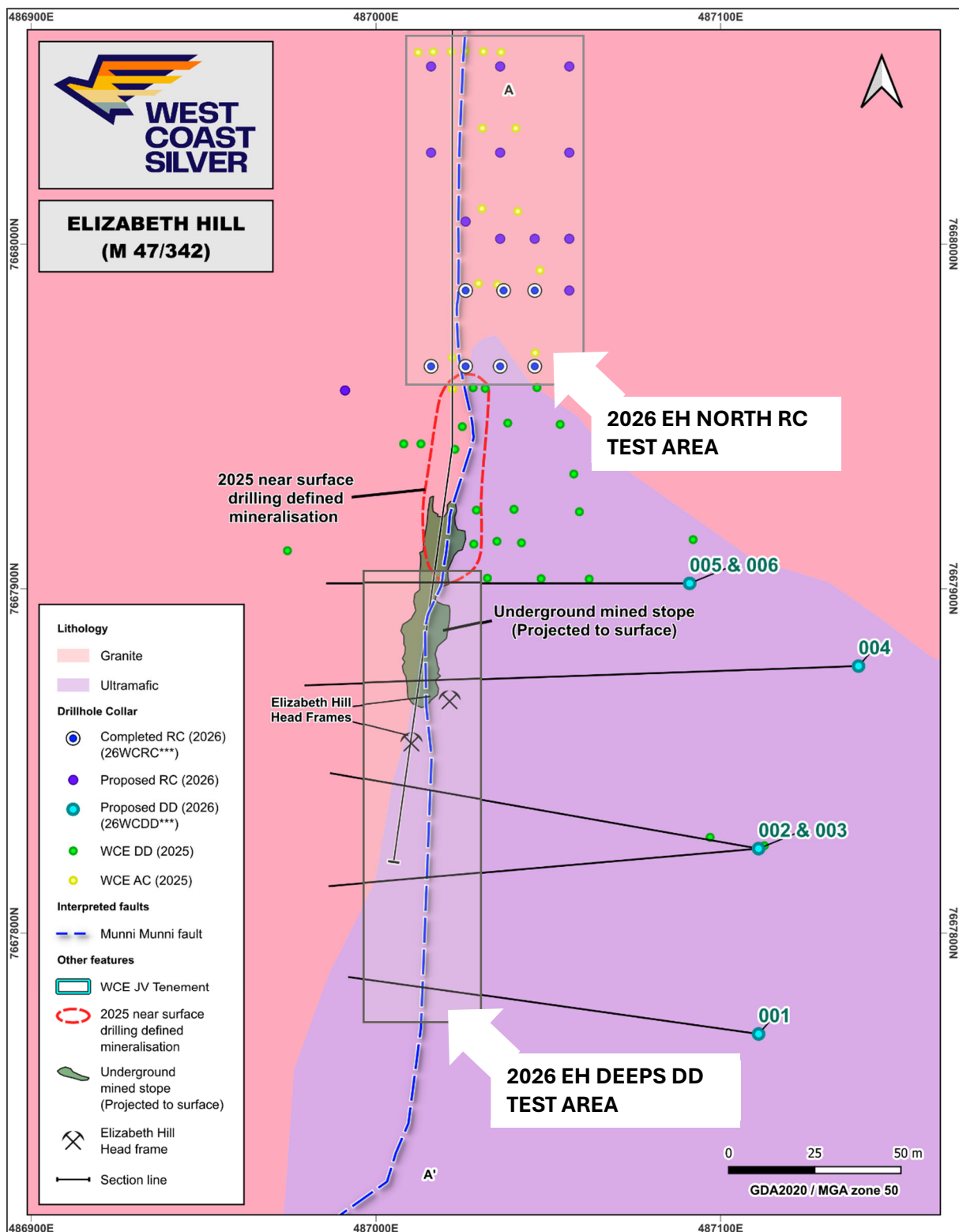


Figure 1: Plan view showing proposed diamond drill holes at Elizabeth Hill

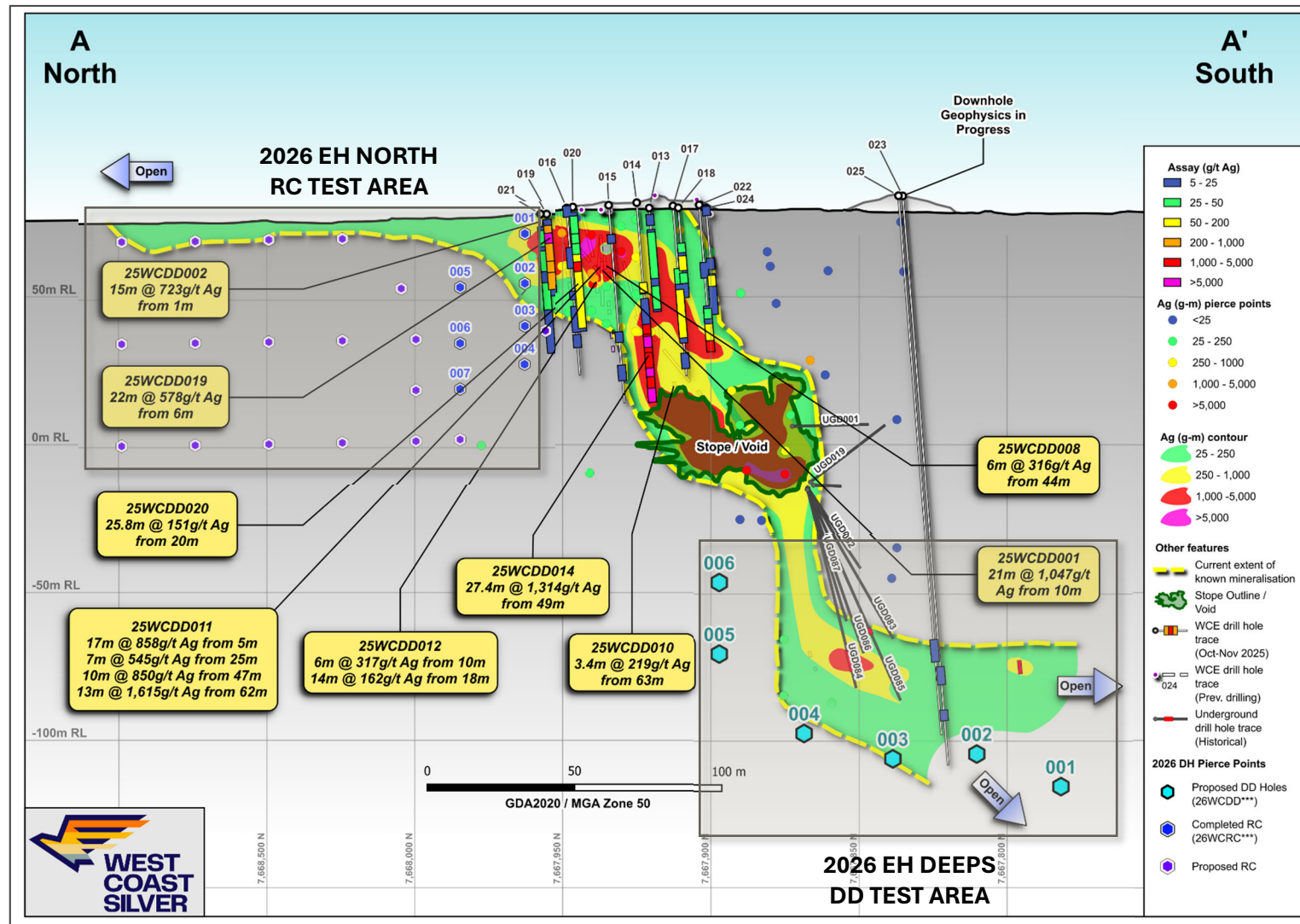


Figure 2: Long Section showing planned diamond drilling (light blue) and current RC drill program (purple)

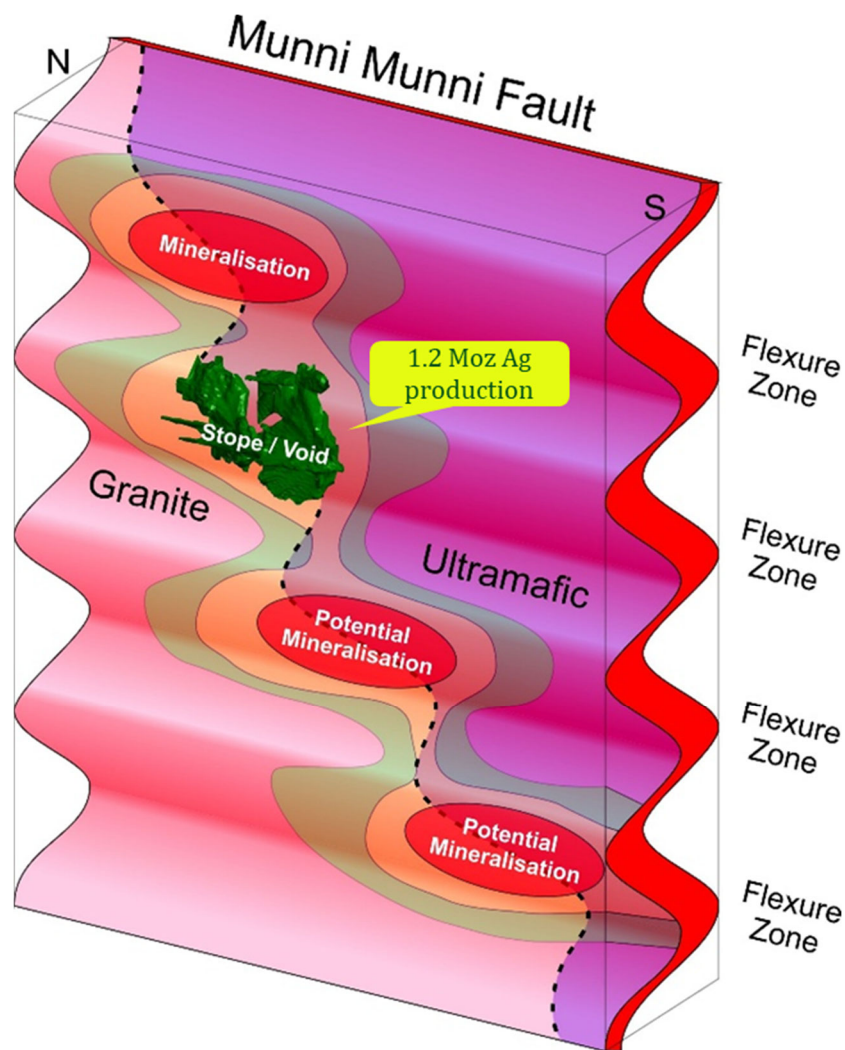


Figure 3: Conceptual diagram showing flexures and bends along the Munni Munni Fault. Mineralisation is localized at the intersection of flexures with the granite/ultramafic rock contact, with additional mineralised pods interpreted to depth. Silver mineralisation is represented by high grades (red zone), intermediate grades (yellow zone) and low grades (green zone). Model to be tested by 2026 drilling.

Elizabeth Hill Silver Project

Elizabeth Hill is one of Australia's high-grade silver projects (based on historical production grades) 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)¹.
- **Mining operations ceased in 2000** as a result of low silver prices (US \$5)².
- **Simplistic historical 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.
- **World leading silver grades located on a mining lease** with proximity to the Radio Hill processing facility.



Figure 4: Tenement Location

Through the consolidation of surrounding land packages into a single contiguous 180km² 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.

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

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 announcement that relates to Exploration Results is based on information reviewed by Mr Max Nind who is a Member of the Australian Institute of Geoscientists. Mr Nind is a consultant to West Coast Silver and a full-time employee of ERM Australia Consultants Pty Ltd.

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

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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