Announcement Summary

**Entity name**

WEST COAST SILVER LIMITED

**Date of this announcement**

Thursday November 20, 2025

**The +securities the subject of this notification are:**
+Securities issued as part of a transaction or transactions previously announced to the market in an Appendix 3B that are not quoted, and are not intended to be quoted, on ASX

**Total number of +securities to be issued/transferred**

| ASX +security code | Security description | Total number of +securities to be issued/transferred | Issue date |
|---|---|---|---|
| New class - code to be confirmed | OPTION EXPIRING 19-NOV-2028 EX $0.25 | 1,500,000 | 20/11/2025 |
| New class - code to be confirmed | PERFORMANCE RIGHTS EXP 19-NOV-2028 | 2,000,000 | 20/11/2025 |

Refer to next page for full details of the announcement

## Part 1 - Entity and announcement details

**1.1 Name of entity**

WEST COAST SILVER LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

**1.2 Registered number type**

ACN

**Registration number**

155472834

**1.3 ASX issuer code**

WCE

**1.4 The announcement is**

New announcement

**1.5 Date of this announcement**

20/11/2025

Part 2 - Issue details

**2.1 The +securities the subject of this notification are:**
+Securities issued as part of a transaction or transactions previously announced to the market in an Appendix 3B that are not quoted, and are not intended to be quoted, on ASX

**Previous Appendix 3B details:**

| Announcement Date and Time | Announcement Title | Selected Appendix 3B to submit quotation request |
|---|---|---|
| 17-Oct-2025 12:13 | New - Proposed issue of securities - WCE | A placement or other type of issue |

**2.3a.2 Are there any further issues of +securities yet to take place to complete the transaction(s) referred to in the Appendix 3B?**
No

Part 3A - number and type of +securities the subject of this notification (existing class or new class) where issue has previously been notified to ASX in an Appendix 3B

Placement Details

**ASX +security code and description**

new unquoted class of security

**Date the +securities the subject of this notification were issued**

20/11/2025

**Any other information the entity wishes to provide about the +securities the subject of this notification**

Shareholder approval received on 20 November 2025. Refer to the Notice of Meeting dated 17 October 2025 for further details.

Issue details

**Number of +securities**

1,500,000

**Were the +securities issued for a cash consideration?**

No

**Please describe the consideration being provided for the +securities**

Issued to provide a performance-based incentive to motivate and reward Directors for their roles and offer a cost-effective form of remuneration for the Company.

**ASX +security code and description**

new unquoted class of security

**Date the +securities the subject of this notification were issued**

20/11/2025

**Any other information the entity wishes to provide about the +securities the subject of this notification**

Shareholder approval received on 20 November 2025. Refer to the Notice of Meeting dated 17 October 2025 for further details.

Issue details

**Number of +securities**

2,000,000

**Were the +securities issued for a cash consideration?**

No

**Please describe the consideration being provided for the +securities**

Issued to provide a performance-based incentive to motivate and reward Directors for their roles and offer a cost-effective form of remuneration for the Company.

Part 3C - number and type of +securities the subject of this notification (new class)

**ASX +security code**

New class - code to be confirmed

**+Security description**

OPTION EXPIRING 19-NOV-2028 EX $0.25

**+Security type**

Options

**ISIN code**

**Date the +securities the subject of this notification were issued**

20/11/2025

**Will all the +securities issued in this class rank equally in all respects from their issue date?**

Yes

**Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?**

Yes

**Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.**

Refer to the Notice of Annual General Meeting dated 17 October 2025.
https://www.asx.com.au/asx/v2/statistics/displayAnnouncement.do?display=pdf&idsId=03011594

Options Details

**+Security currency**

AUD - Australian Dollar

**Exercise price**

AUD 0.25000000

**Expiry date**

19/11/2028

**Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option**

WCE : ORDINARY FULLY PAID

**Any other information the entity wishes to provide about the +securities the subject of this notification**

The terms and conditions of the Directors' Options is set out in the Notice of Meeting lodged on 17 October 2025.

Issue details

**Number of +securities**

1,500,000

**ASX +security code**

New class - code to be confirmed

**+Security description**

PERFORMANCE RIGHTS EXP 19-NOV-2028

**+Security type**

Other

**ISIN code**

**Date the +securities the subject of this notification were issued**

20/11/2025

**Will all the +securities issued in this class rank equally in all respects from their issue date?**
Yes

**Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.**

Refer to the Notice of Annual General Meeting dated 17 October 2025.
https://www.asx.com.au/asx/v2/statistics/displayAnnouncement.do?display=pdf&idsId=03011594

**Any other information the entity wishes to provide about the +securities the subject of this notification**

None.

Issue details

**Number of +securities**

2,000,000

Part 4 - +Securities on issue

**Following the issue, conversion or payment up of the +securities the subject of this notification, the +securities of the entity will comprise:**

The figures in parts 4.1 and 4.2 below are automatically generated and may not reflect the entity's current issued capital if other Appendix 2A, Appendix 3G or Appendix 3H forms are currently with ASX for processing.

**4.1 Quoted +securities (Total number of each +class of +securities issued and quoted on ASX)**

| ASX +security code and description | Total number of +securities on issue |
|---|---|
| WCE : ORDINARY FULLY PAID | 330,640,295 |

**4.2 Unquoted +securities (Total number of each +class of +securities issued but not quoted on ASX)**

| ASX +security code and description | Total number of +securities on issue |
|---|---|
| WCEAQ : PERFORMANCE RIGHTS | 10,000,000 |
| WCEAP : OPTION EXPIRING 18-MAY-2028 EX $0.04 | 9,750,000 |
| WCEAO : OPTION EXPIRING 25-NOV-2027 EX $0.117 | 1,200,000 |
| WCEAH : PERFORMANCE RIGHTS CLASS B RESTRICTED | 5,000,000 |
| WCEAI : OPTION EXPIRING 21-APR-2026 RESTRICTED | 2,000,000 |
| WCEAS : OPTIONS EXPIRING 30-JUL-2027 EX $0.12 | 100,000 |
| WCEAN : OPTION EXPIRING 30-OCT-2026 EX $0.18 | 3,525,000 |
| WCEAL : OPTION EXPIRING 30-NOV-2025 EX $0.25 | 1,500,000 |
| WCEAT : OPTION EXPIRING 24-MAR-2027 EX $0.12 | 5,000,000 |
| WCEAU : OPTION EXPIRING 24-SEP-2027 EX $0.20 | 5,000,000 |
| WCEAV : OPTION EXPIRING 24-SEP-2028 EX $0.155 | 10,000,000 |
| New class - code to be confirmed : OPTION EXPIRING 19-NOV-2028 EX $0.25 | 1,500,000 |
| New class - code to be confirmed : PERFORMANCE RIGHTS EXP 19-NOV-2028 | 2,000,000 |