Announcement Summary

Entity name

WEST COAST SILVER LIMITED

Date of this announcement

Thursday November 26, 2026

The +securities the subject of this notification are:
+Other securities issued under an +employee incentive scheme that 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	OPTIONS EXPIRING 04-AUG-2028 EX $0.145	2,000,000	26/11/2026
New class - code to be confirmed	PERFORMANCE RIGHTS A EXPIRING 04-AUG-2028	500,000	26/11/2026
New class - code to be confirmed	PERFORMANCE RIGHTS B EXPIRING 04-FEB-2029	500,000	26/11/2026
New class - code to be confirmed	PERFORMANCE RIGHTS C EXPIRING 04-AUG-2029	500,000	26/11/2026
New class - code to be confirmed	PERFORMANCE RIGHTS D EXPIRING 04-AUG-2030	500,000	26/11/2026

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

26/11/2026

Part 2 - Issue details

2.1 The +securities the subject of this notification are:
+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:
does not have an existing ASX security code ("new class")

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

ASX +security code	+Security description
New class - code to be confirmed	OPTIONS EXPIRING 04-AUG-2028 EX $0.145

+Security type

Options

ISIN code

Date the +securities the subject of this notification were issued

26/11/2026

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

Were any of the +securities issued to +key management personnel (KMP) or an +associate?
Yes

Provide details of the KMP or +associates being issued +securities.

Name of KMP	Name of registered holder	Number of +securities
SERGEI SMOLONOGOV	MR SERGEI SMOLONOGOV	2,000,000

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 Meeting dated 16 October 2026, for the Incentive Options & Performance Rights
https://relait.westcoastsilver.com.au/announcement-detail/Notice%20of%20AGM%202026-MjIyMzY=

Options Details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.14500000	4/8/2028

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

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

Refer to the Notice of Meeting dated 17 April 2025 for the approved employee incentive scheme
https://relait.westcoastsilver.com.au/announcement-detail/Notice%20of%20General%20Meeting-MzM2MA==

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

ASX +security code

New class - code to be confirmed

+Security description

PERFORMANCE RIGHTS A EXPIRING 04-AUG-2028

+Security type

Other

ISIN code

Date the +securities the subject of this notification were issued

26/11/2026

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

Were any of the +securities issued to +key management personnel (KMP) or an +associate?
Yes

Provide details of the KMP or +associates being issued +securities.

Name of KMP	Name of registered holder	Number of +securities
SERGEI SMOLONOGOV	MR SERGEI SMOLONOGOV	500,000

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

Refer to Notice of Meeting dated 16 October 2026, for the Incentive Options & Performance Rights
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Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

Refer to the Notice of Meeting dated 17 April 2025 for the approved employee incentive scheme
https://relait.westcoastsilver.com.au/announcement-detail/Notice%20of%20General%20Meeting-MzM2MA==

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

None

Issue details

Number of +securities

500,000

ASX +security code

New class - code to be confirmed

+Security description

PERFORMANCE RIGHTS B EXPIRING 04-FEB-2029

+Security type

Other

ISIN code

Date the +securities the subject of this notification were issued

26/11/2026

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

Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?

Yes

Provide details of the KMP or +associates being issued +securities.

Name of KMP	Name of registered holder	Number of +securities
SERGEI SMOLONOGOV	MR SERGEI SMOLONOGOV	500,000

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

Refer to Notice of Meeting dated 16 October 2026, for the Incentive Options & Performance Rights
https://relait.westcoastsilver.com.au/announcement-detail/Notice%20of%20AGM%202026-MjIyMzY=

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

Refer to the Notice of Meeting dated 17 April 2025 for the approved employee incentive scheme
https://relait.westcoastsilver.com.au/announcement-detail/Notice%20of%20General%20Meeting-MzM2MA==

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

None

Issue details

Number of +securities

500,000

ASX +security code

New class - code to be confirmed

+Security description

PERFORMANCE RIGHTS C EXPIRING 04-AUG-2029

+Security type

Other

ISIN code

Date the +securities the subject of this notification were issued

26/11/2026

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

Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?
Yes

Provide details of the KMP or +associates being issued +securities.

Name of KMP	Name of registered holder	Number of +securities
SERGEI SMOLONOGOV	MR SERGEI SMOLONOGOV	500,000

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

Refer to Notice of Meeting dated 16 October 2026, for the Incentive Options & Performance Rights
https://relait.westcoastsilver.com.au/announcement-detail/Notice%20of%20AGM%202026-MjIyMzY=

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

Refer to the Notice of Meeting dated 17 April 2025 for the approved employee incentive scheme
https://relait.westcoastsilver.com.au/announcement-detail/Notice%20of%20General%20Meeting-MzM2MA==

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

None

Issue details

Number of +securities

500,000

ASX +security code

New class - code to be confirmed

+Security description

PERFORMANCE RIGHTS D EXPIRING 04-AUG-2030

+Security type

Other

ISIN code

Date the +securities the subject of this notification were issued

26/11/2026

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

Were any of the +securities issued to +key management personnel (KMP) or an +associate?
Yes

Provide details of the KMP or +associates being issued +securities.

Name of KMP	Name of registered holder	Number of +securities
SERGEI SMOLONOGOV	MR SERGEI SMOLONOGOV	500,000

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

Refer to Notice of Meeting dated 16 October 2026, for the Incentive Options & Performance Rights
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Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

Refer to Notice of Meeting dated 17 April 2025 for the approved employee incentive scheme
https://relait.westcoastsilver.com.au/announcement-detail/Notice%20of%20General%20Meeting-MzM2MA==

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

None

Issue details

Number of +securities

500,000

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	435,742,147

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	1,000,000
WCEAP : OPTION EXPIRING 18-MAY-2028 EX $0.04	6,250,000
WCEAC : OPTION EXPIRING 11-FEB-2029 EX $0.30	2,500,000
WCEAO : OPTION EXPIRING 25-NOV-2027 EX $0.117	1,000,000
WCEAH : PERFORMANCE RIGHTS CLASS B RESTRICTED	5,000,000
WCEAS : OPTIONS EXPIRING 30-JUL-2027 EX $0.12	100,000
WCEAB : OPTION EXPIRING 19-NOV-2028 EX $0.25	500,000
WCEAW : OPTION EXPIRING 07-MAY-2029 EX $0.22	1,750,000
WCEAT : OPTION EXPIRING 24-MAR-2027 EX $0.12	1,000,000
WCEAU : OPTION EXPIRING 24-SEP-2027 EX $0.20	5,000,000
WCEAV : OPTION EXPIRING 24-SEP-2028 EX $0.155	4,623,713
New class - code to be confirmed : OPTIONS EXPIRING 04-AUG-2028 EX $0.145	2,000,000
New class - code to be confirmed : PERFORMANCE RIGHTS A EXPIRING 04-AUG-2028	500,000
New class - code to be confirmed : PERFORMANCE RIGHTS B EXPIRING 04-FEB-2029	500,000
New class - code to be confirmed : PERFORMANCE RIGHTS C EXPIRING 04-AUG-2029	500,000

New class - code to be confirmed : PERFORMANCE RIGHTS D EXPIRING 04-AUG-2030	500,000

Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

Yes

5.1a Select the number of the applicable exception in Listing Rule 7.2

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