

# Drilling to Recommence at Joaquin Project Following \$25M Capital Raise

## Fully funded program to target La Negra SE and La Morocha SE discoveries.

Unico Silver Limited (**USL** or **the Company**) is pleased to announce that field activities and drilling will recommence this week at the Company's 100%-owned Joaquin Project in Santa Cruz, Argentina, as part of an expanded campaign targeting over 30,000 metres of additional drilling across Joaquin and Cerro Leon.

This work follows the successful \$25 million equity placement<sup>1</sup>, which secured strong support from domestic and international institutions. With \$12.5 million in cash on 30 June 2025<sup>2</sup> and proceeds from the placement now received, Unico is fully funded to execute its near-term growth and development strategy.

## Initial Drilling to Focus on La Negra and La Morocha SE Discoveries

- Phase 2 drilling at Joaquin will commence at La Negra SE and La Morocha SE, where recent results have defined broad zones of shallow, high-grade oxide mineralisation:
- **La Negra SE (JDD017-25)<sup>3</sup>:**
  - **90m at 144gpt AgEq** (1.3gpt Au, 40gpt Ag) from 10 m,
  - incl. **4m at 718gpt AgEq** (8.7gpt Au, 20gpt Ag) and **6m at 559gpt AgEq** (6.5gpt Au, 35gpt Ag)
- **La Morocha SE (JDD028-25)<sup>4</sup>:**
  - **69m at 163gpt AgEq** (0.9gpt Au, 94gpt Ag) from 124 m,
  - incl. **8.5m at 718gpt AgEq** (3.9gpt Au, 342gpt Ag)
- Both prospects remain open in all directions and will be systematically infilled and extended as part of the resource upgrade program.

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

*"With the recent \$25 million equity placement now complete, we are in a strong position to immediately recommence drilling at Joaquin. This next phase will focus on the La Negra SE and La Morocha SE discoveries, where broad zones of shallow, high-grade oxide silver have been intersected and remain open in all directions.*

*The first goal of the Stage 2 drill campaign will be to convert these recent discoveries into high-confidence ounces to contribute to a second JORC resource early Q1 2026. These will underpin the Company's maiden Scoping Study, targeted for 1H 2026.*

*The continued pace of discovery at Joaquin, together with strong institutional backing and a fully funded balance sheet, places Unico in an excellent position to deliver on its PLUS 150 development strategy — while also unlocking longer-term potential under our broader BEYOND 300 growth plans.*



## Next Steps and Strategic Milestones

Drilling at Joaquin is designed to support the following near-term milestones:

- Second Mineral Resource Estimate in Q1 2026 incorporating ongoing discoveries.
- Delivery of maiden Scoping Study 1H 2026

The JORC Mineral Resource Estimate update for the Cerro Leon and Joaquin projects is underway and due in the coming weeks.

### Streamline Competent Person's Statement

This report contains information extracted from previous ASX releases which are referenced in the report. The Company is not aware of any new information or data that materially affects the information included in the original market announcements.

The Company confirms that the form and content in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

### ASX Announcements

<sup>1</sup>ASX Announcement, 20 August 2025, Successful \$25m Placement to Accelerate Development of Silver Projects in Argentina

<sup>2</sup>ASX Announcement, 30 July 2025, June 2025 Quarterly Report

<sup>3</sup>ASX Announcement, 14 July 2025, La Negra Delivers Growth with Exceptional Results

<sup>4</sup>ASX Announcement, 28 July 2025, Drilling Confirms New La Morocha Discovery

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

## CONTACT

**For more information, please contact:**

TODD WILLIAMS  
**Managing Director**  
[todd@unicosilver.com.au](mailto:todd@unicosilver.com.au)

