



Announcement Summary

Entity name

ANDEAN SILVER LIMITED

Date of this announcement

Wednesday July 02, 2025

The +securities the subject of this notification are:

Other

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
ASLAG	RESTRICTED STOCK UNITS	450,122	02/07/2025

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

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**1.1 Name of entity**

ANDEAN 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**

645578454

**1.3 ASX issuer code**

ASL

**1.4 The announcement is**

New announcement

**1.5 Date of this announcement**

2/7/2025



## Part 2 - Issue details

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### 2.1 The +securities the subject of this notification are:

Other

**Please specify**

Securities issued to employees outside of an EIS, 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:

has an existing ASX security code ("existing class")



Part 3B - number and type of +securities the subject of this notification (existing class) where issue has not previously been notified to ASX in an Appendix 3B

**Additional +securities in an existing class**

**ASX +security code and description**

ASLAG : RESTRICTED STOCK UNITS

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

2/7/2025

**Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class**

Yes

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

Material terms and conditions of Restricted Stock Units set out here: <https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02909907-6A1250173>

**Please provide any further information needed to understand the circumstances in which you are notifying the issue of these +securities to ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3B**

An issue of incentive securities to employees of an entity in the Andean Silver Group as a long term incentive component of a total remuneration package. Securities in this class are not transferrable and will not be quoted on ASX.

Issue details

**Number of +securities**

450,122

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

Yes

**In what currency was the cash consideration being paid?**

AUD - Australian Dollar

**What was the issue price per +security?**

AUD 0.000044432398

**Purpose of the issue**

Other

**Additional Details**

Long-term incentive remuneration award for Chilean resident senior management personnel.

Part 4 - +Securities on issue

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**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)**

<b>ASX +security code and description</b>	<b>Total number of +securities on issue</b>
ASL : ORDINARY FULLY PAID	158,773,755

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

<b>ASX +security code and description</b>	<b>Total number of +securities on issue</b>
ASLAG : RESTRICTED STOCK UNITS	950,122
ASLAE : OPTION EXPIRING 02-FEB-2026 EX \$0.40	850,000
ASLAD : OPTION EXPIRING 02-FEB-2026 EX \$0.20	850,000
ASLAP : OPTION EXPIRING 19-FEB-2026 EX \$0.40	1,850,000
ASLAB : OPTION EXPIRING 16-DEC-2025 EX \$0.20	250,000
ASLAC : OPTION EXPIRING 16-DEC-2025 EX \$0.40	750,000
ASLAF : PERFORMANCE RIGHTS	20,561,667



Part 5 - Other Listing Rule requirements

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**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?**

No

**5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?**

No

**5.2b Are any of the +securities being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?**

Yes

**5.2b.1 How many +securities are being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?**

450,122 restricted stock units
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**5.2c Are any of the +securities being issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?**

No