

8 August 2025

Barbara Lim
Senior Advisor
ASX Limited
Level 40, Central Park
152-158 St Georges Terrace
Perth WA 6009

By email: ListingsCompliancePerth@asx.com.au

Dear Barbara,

West Coast Silver Limited (ASX:WCE) – Response to Price and Volume Query

West Coast Silver Limited (“**WCE Silver**” or the “**Company**”) received a price query letter from ASX on 8 August 2025 requesting information on the recent significant movement in its price and volume.

Request for information from ASX

In reference to the questions listed in the ASX letter:

1. The Company is not aware of any information that has not been announced which, if known, could be an explanation for the recent trading in the securities.
2. This is not applicable as the answer to question 1 is no.
3. The Company is aware of two (2) emails circulated by Next Investors and an article published this morning by Next Investors titled “Our New Portfolio Addition: West Coast Silver (ASX:WCE)”. The Company confirms that it has a paid commercial relationship with Next Investors for Investor Relations services, including the preparation of investor material such as this article, and to promote the Company.
4. This confirms that the Company is in compliance with the ASX Listing Rules and, in particular, with Listing Rules 3.1.
5. This response has been authorised by the Board of WCE Silver.

Responses to additional information requested by ASX

The responses to the additional questions raised by ASX with regard to the pending exploration results are as follows:

(A) Please advise whether any samples of the exploration programme that the company is currently undertaking have been sent to the laboratory? If yes, please provide the exact date on which the samples were sent to the laboratories.

On 11 June 2025, WCE lodged an announcement titled “Shallow mineralisation intersected at Elizabeth Hill” based on the portable XRF (“**pXRF**”) readings¹, noting that additional assay results were pending. Samples from 12 holes drilled in the Company’s inaugural Elizabeth Hill campaign were submitted to the laboratory progressively between 6 June 2025 and 17 July 2025.

(B) Please advise whether the company is expecting any results from the laboratories in relation to its exploration programme, and if yes, please advise when the results are expected to be provided to the company. Please provide detailed information in relation to the timing of these results.

The Company expects to receive the assay results within the next 2 to 6 weeks. However, the turnaround time is subject to the laboratory’s capacity and scheduling, which are outside of the Company’s control.

¹ Refer to the cautionary statement as disclosed in the ASX announcement dated 11 June 2025.

(C) Please advise when the sampling was completed and when the samples were sent to the laboratories.

On 11 June 2025², the Company advised the market that the core has been cut, and half-core samples have been sent for laboratory assays which are expected to be returned within 6 to 8 weeks. Refer to the table below for the sampling schedule.

Hole ID	Number of samples	Lab received date	Status
25WCDD001 25WCDD002	122	12/06/2025	Finalised and announced on ASX 16 July 2025
25WCDD003 25WCDD004	126	20/06/2025	In progress
25WCDD005 25WCDD006	180	30/06/2025	In progress
25WCDD007 25WCDD008	129	07/07/2025	In progress
25WCDD009 25WCDD010	81	15/07/2025	In progress
25WCDD011 25WCDD012	163	22/07/2025	In progress
Multiple	119	27/07/2025	In progress
Gossan samples/trenches	18	23/07/2025	In progress

(D) Please advise what arrangements (if any) the company has in place to maintain confidentiality of its assay results? Please provide detailed information.

The Company maintains confidentiality of assay results through standard contractual terms and conditions with its laboratory service providers, consultants, and field geologists. These agreements include confidentiality provisions restricting the use and disclosure of assay data to authorised Company representatives only. Assay results are not released to any external party until the information has been reviewed, verified, and approved for public disclosure in accordance with ASX Listing Rules.

Please contact me if you have any further questions.

Yours sincerely,

Bruce Garlick
Executive Chairman
West Coast Silver Limited

² Refer to the ASX announcement dated 11 June 2025.



8 August 2025

Ms Mindy Ku
Company Secretary
West Coast Silver Limited

By email

Dear Ms Ku

West Coast Silver Limited ('WCE'): Price - Query

ASX refers to the following:

- A. The change in the price of WCE's securities from a close of \$0.1425 on 7 August 2025 to an intraday high of \$0.18 today.
- B. The significant increase in the volume of WCE's securities traded today.

Request for information

In light of this, ASX asks WCE to respond separately to each of the following questions and requests for information:

- 1. Is WCE aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?
- 2. If the answer to question 1 is "yes".
 - (a) Is WCE relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in WCE's securities would suggest to ASX that such information may have ceased to be confidential and therefore WCE may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
 - (b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).
 - (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
- 3. If the answer to question 1 is "no", is there any other explanation that WCE may have for the recent trading in its securities?
- 4. Please confirm that WCE is complying with the Listing Rules and, in particular, Listing Rule 3.1.
- 5. Please confirm that WCE's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of WCE with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **11:00 AM AWST Friday, 8 August 2025**. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, WCE's obligation is to disclose the information

‘immediately’. This may require the information to be disclosed before the deadline set out in the previous paragraph and may require WCE to request a trading halt immediately.

Your response should be sent to me by e-mail at **ListingsCompliancePerth@asx.com.au**. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Trading halt

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is “yes” and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in WCE’s securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

Suspension

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in WCE’s securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to WCE’s obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. It should be noted that WCE’s obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Release of correspondence between ASX and entity

ASX reserves the right to release all or any part of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A.

Yours sincerely

ASX Compliance