
WEST COAST SILVER LIMITED
ACN 155 472 834
NOTICE OF GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 10:00 am (WST)

DATE: Tuesday, 23 September 2025

PLACE: Level 2, 10 Ord Street, West Perth WA 6005

The business of the Meeting affects your shareholding and your vote is important.

This Notice should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 10:00 am (WST) on Sunday, 21 September 2025.

BUSINESS OF THE MEETING

AGENDA

1. RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE OF SHARES UNDER PLACEMENT – LISTING RULE 7.1

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 33,651,682 Shares to Placement Participants (or their nominee/s) on the terms and conditions set out in the Explanatory Statement."

2. RESOLUTION 2 – RATIFICATION OF PRIOR ISSUE OF SHARES UNDER PLACEMENT – LISTING RULE 7.1A

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 21,439,228 Shares to Placement Participants (or their nominee/s) on the terms and conditions set out in the Explanatory Statement."

3. RESOLUTION 3 – APPROVAL TO ISSUE SHARES TO BRUCE GARLICK

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 90,909 Shares to Bruce Garlick (or his nominee/s) on the terms and conditions set out in the Explanatory Statement."

4. RESOLUTION 4 – APPROVAL TO ISSUE SHARES TO AROTINCO RESOURCES PTY LTD

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 500,000 Shares to Arotinco Resources Pty Ltd (or its nominee/s) on the terms and conditions set out in the Explanatory Statement."

5. RESOLUTION 5 – APPROVAL TO ISSUE OPTIONS TO CPS CAPITAL

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 10,000,000 Options to CPS Capital (or its nominee/s) on the terms and conditions set out in the Explanatory Statement."

6. RESOLUTION 6 – RATIFICATION OF PRIOR ISSUE OF SHARES – LISTING RULE 7.1

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 4,144,752 Shares to CPS Capital on the terms and conditions set out in the Explanatory Statement."

7. RESOLUTION 7 – APPROVAL TO ISSUE OPTIONS TO CAPITAL 1 ADVISORS CO LTD

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 10,000,000 Options to Capital 1 Advisors Co Ltd (or its nominee/s) on the terms and conditions set out in the Explanatory Statement."

8. RESOLUTION 8 – APPROVAL TO ISSUE SHARES TO S3 CONSORTIUM PTY LTD

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 3,400,000 Shares to S3 Consortium Pty Ltd on the terms and conditions set out in the Explanatory Statement."

Dated this 22nd day of August 2025

Voting Exclusion Statements

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolutions set out below by or on behalf of the following persons:

| | |
|--|---|
| Resolution 1 - Ratification of prior issue of Shares – Listing Rule 7.1 | Placement Participants (or their nominee/s) or any other person who participated in the issue or an associate of that person or those persons. |
| Resolution 2 - Ratification of prior issue of Shares – Listing Rule 7.1 | Placement Participants (or their nominee/s) or any other person who participated in the issue or an associate of that person or those persons. |
| Resolution 3- Approval to Issue Shares to Bruce Garlick | Bruce Garlick (or his nominee/s) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons. |
| Resolution 4- Approval to Issue Shares to Arotinco Resources Pty Ltd | Arotinco Resources Pty Ltd (or its nominee/s) or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons). |
| Resolution 5 – Approval to issue Options to CPS Capital | CPS Capital (or its nominee/s) or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons). |
| Resolution 6 – Ratification of prior issue of Shares – Listing Rule 7.1 | CPS Capital or any other person who participated in the issue or an associate of that person or those persons. |
| Resolution 7 – Approval to issue Options to Capital 1 Advisors Co Ltd | Capital 1 Advisors Co Ltd (or their nominee/s) or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons). |
| Resolution 8 – Approval to issue Shares to S3 Consortium Pty Ltd | S3 Consortium Pty Ltd (or its nominee/s) or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons). |

However, this does not apply to a vote cast in favour of the Resolutions by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the Shareholder appoints two proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Voting in person

To vote in person, attend the Meeting at the time, date and place set out on the cover page of this Notice.

Should you wish to discuss the matters in this Notice please do not hesitate to contact the Company Secretary by email on info@westcoastsilver.com.au or by phone on +61 8 9322 3383.

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

1. BACKGROUND TO THE RESOLUTIONS

1.1 Background to Placement

On 24 July 2025, the Company received firm commitments from new institutional and new and existing sophisticated and professional investors to raise up to \$6,125,000 (before costs) pursuant to a placement of 55,681,819 Shares at an issue price of \$0.11 per Share (**Placement**).

The Placement comprise of the following tranches:

- (a) **Tranche 1:** on 31 July 2025, the Company issued 55,090,910 Shares to unrelated institutional, professional and sophisticated investors (**Placement Participants**) pursuant to the Company's placement capacity under Listing Rule 7.1 and 7.1A, ratification of which is sought under Resolutions 1 and 2; and
- (b) **Tranche 2:** subject to Shareholder approval, the Company will issue an aggregate of 590,909 Shares pursuant to the below:
 - (i) 90,909 Shares to Bruce Garlick, a Director of the Company (being the subject of Resolution 3); and
 - (ii) 500,000 Shares to Arotinco (being the subject of Resolution 4). Bruce Garlick serves as a director of Arotinco and is also a shareholder of Arotinco.

1.2 Use of funds

The proceeds from the Placement will be applied towards the Elizabeth Hill Project to cover further exploration, resource definition of the near surface mineralisation, near mine and regional exploration, commencement of internal restart studies, working capital and general costs associated with the Placement.

1.3 Lead Manager

On 22 July 2025, the Company engaged CPS Capital to act as lead manager to the Placement. A summary of the key terms and conditions of the Lead Manager Mandate is set out below:

| | |
|----------------------------------|--|
| CONSIDERATION | In consideration for its services, the Company agreed to: <ul style="list-style-type: none">(a) Placement fee: pay a placement fee of 4% (exclusive of GST) of the funds raised under the Placement, being \$221,080.(b) Management fee: pay a management fee of 2% (exclusive of GST) of the funds raised under the Placement, being \$122,500;(c) Lead Manager Options: issue 10,000,000 Options at an issue price of \$0.00001, with an exercise price of \$0.155 expiring 3 years from the date of issue (being the subject of Resolution 5). |
| REIMBURSEMENT OF EXPENSES | The Company agreed to reimburse CPS Capital for all reasonable out-of-pocket expenses incurred in its role as lead manager, subject to a limit of \$1,000. Any expense greater than this limit requires the prior written consent of the Company. |

The Lead Manager Mandate otherwise contains terms and conditions standard for an agreement of this nature.

2. RESOLUTIONS 1 AND 2 – RATIFICATION OF SHARES - LISTING RULES 7.1 AND 7.1A

2.1 General

As set out in Section 1.1, these Resolutions seek Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of an aggregate of 55,090,910 Shares to Placement Participants (or their nominee/s), at an issue price of \$0.11 per Share to raise approximately \$6,060,000.

33,651,682 Shares were issued pursuant to the Company's placement capacity under Listing Rule 7.1 (being, the subject of Resolution 1) and 21,439,228 Shares pursuant to the Company's placement capacity under Listing Rule 7.1A (being, the subject of Resolution 2). The Shares were issued on 31 July 2025.

2.2 Listing Rules 7.1 and 7.1A

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that 12 month period.

Under Listing Rule 7.1A however, an Eligible Entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%. The Company obtained this approval at its annual general meeting held on 20 May 2025.

The issue does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 25% limit in Listing Rules 7.1 and 7.1A, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 and 7.1A for the 12 month period following the date of the issue.

2.3 Listing Rule 7.4

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue.

2.4 Technical information required by Listing Rule 14.1A

If these Resolutions are passed, the issue will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

If these Resolutions are not passed, the issue will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

2.5 Technical information required by Listing Rules 7.4 and 7.5

| REQUIRED INFORMATION | DETAILS |
|---|--|
| Names of persons to whom Shares were issued or the basis on which those persons were identified/selected | <p>The Placement Participants (or their nominee/s) who were identified through a bookbuild process, which involved CPS Capital and the Company seeking expressions of interest from non-related parties of the Company to participate in the Placement.</p> <p>The Company confirms that no Material Persons were issued more than 1% of the issued capital of the</p> |

| REQUIRED INFORMATION | DETAILS |
|--|---|
| | Company. |
| Number and class of Shares issued | 55,090,910 Shares were issued on the following basis: (a) 33,651,682 Shares were issued under Listing Rule 7.1 (ratification of which is sought under Resolution 1); and (b) 21,439,228 Shares issued pursuant to Listing Rule 7.1A (ratification of which is sought under Resolution 2). |
| Terms of Shares | The Shares were fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares. |
| Date(s) on or by which the Shares were issued | 31 July 2025. |
| Price or other consideration the Company received for the Shares | \$0.11 per Share for Shares issued pursuant to Listing Rule 7.1 and Listing Rule 7.1A. |
| Purpose of the issue, including the intended use of any funds raised by the issue | Refer to Section 1.2 for details of the proposed use of funds. |
| Voting Exclusion Statement | A voting exclusion statement applies to this Resolution. |
| Compliance | The issue did not breach Listing Rule 7.1 and 7.1A. |

3. RESOLUTIONS 3 AND 4 – APPROVAL TO ISSUE SHARES UNDER THE PLACEMENT

3.1 General

As set out in Section 1.1, the Company has received firm commitments from Bruce Garlick and Arotinco for an aggregate of \$65,000 on the same terms as the Placement Participants (**Participation**).

The proposed Participation comprise of:

- (a) Bruce Garlick (or his nominee/s) subscribing for \$10,000, being 90,909 Shares (being the subject of Resolution 3); and
- (b) Arotinco (or its nominee/s) subscribing for \$55,000, being 500,000 Shares (being the subject of Resolution 4).

Resolution 3 seeks Shareholder approval for the purpose of Listing Rule 10.11 and Resolution 4 seeks Shareholder approval for the purpose of Listing Rule 7.1 for the issue of Shares to enable the Participation.

3.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 2.2 above.

The proposed issue of Shares to Arotinco (the subject of Resolution 4) falls within exception 17 of Listing Rule 7.2. It therefore requires Shareholder approval under Listing Rule 7.1.

3.3 Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act requires that for a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and

(b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

In relation to Resolution 3, the issue of Shares to Bruce Garlick constitutes giving a financial benefit. Bruce Garlick is a related party of the Company by virtue of being a Director.

The Directors (other than Bruce Garlick who has a material personal interest in Resolution 3) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required because the Shares will be issued to the Bruce Garlick (or his nominee/s) on the same terms as Shares issued to the Placement Participants and as such the giving of the financial benefit is on arm's length terms.

3.4 Listing Rule 10.11

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

- 10.11.1 a related party;
- 10.11.2 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;
- 10.11.3 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;
- 10.11.4 an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or
- 10.11.5 a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains the approval of its shareholders.

In relation to Resolution 3, the issue of Shares falls within Listing Rule 10.11.1, and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

3.5 Technical information required by Listing Rule 14.1A

If Resolution 3 is passed, the Company will be able to proceed with the issue within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue (because approval is being obtained under Listing Rule 10.11), the issue will not use up any of the Company's 15% annual placement capacity.

If Resolution 4 is passed, the Company will be able to proceed with the issue and exclude it from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

The additional funds raised will be used in the manner set out in Section 1.2.

If these Resolutions are not passed, the Company will not be able to proceed with the issue and no further funds will be raised.

3.6 Technical Information required by Listing Rules 7.3 and 10.13

| REQUIRED INFORMATION | DETAILS |
|---|--|
| Name of the person to whom Securities will be issued | Bruce Garlick and Arotinco (or their respective nominee/s) as set out Section 1.1 and 3.1. |
| Categorisation under Listing Rule 10.11 | Bruce Garlick falls within the category set out in Listing Rule 10.11.1 as he is a related party of the Company by virtue of |

| REQUIRED INFORMATION | DETAILS |
|--|---|
| | <p>being a Director.</p> <p>Any nominee(s) of Bruce Garlick that receive Shares may constitute 'associates' for the purposes of Listing Rule 10.11.4.</p> <p>Bruce Garlick serves as a director of Arotinco and is also a shareholder of Arotinco. Furthermore, there is a total of three directors on the board of Arotinco and Mr Garlick's holdings in Arotinco equates to 1.67%. As such, Arotinco is not a related party of the Company.</p> |
| Number of Securities and class to be issued | Up to 590,909 Shares will be issued Bruce Garlick and Arotinco in the proportion's set out in Sections 1.1. and 3.1. |
| Terms of Securities | The Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares. |
| Date(s) on or by which the Securities will be issued | <p>The Company expects to issue the Shares within 5 Business Days of the Meeting.</p> <p>In any event, the Company will not issue any Shares later than one month (in relation to Resolution 3) or three months (in relation to Resolution 4) after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).</p> |
| Price or other consideration the Company will receive for the Securities | \$0.11 per Share. |
| Purpose of the issue, including the intended use of any funds raised by the issue | Refer to Section 1.2 for details of the proposed use of funds. |
| Voting exclusion statement | A voting exclusion statement applies to these Resolutions. |

4. RESOLUTION 5 – APPROVAL TO ISSUE OPTIONS TO CPS CAPITAL

4.1 General

This Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of up to 10,00,000 Options in consideration for lead manager services provided by CPS Capital.

A summary of Listing Rule 7.1 is set out in Section 2.2 above.

The proposed issue falls within exception 17 of Listing Rule 7.2. Under Listing Rule 7.2 (Exception 17), if the issue of securities is subject to prior shareholder approval, it does not count toward the 15% placement limit set by Listing Rule 7.1. The proposed issue therefore requires the approval of Shareholders under Listing Rule 7.1.

4.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue. In addition, the issue will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If this Resolution is not passed, the Company will not be able to proceed with the issue. As a result, the Company may be required to negotiate alternative forms of consideration, including satisfying the value of the Options in cash, which would deplete the Company's cash reserves.

4.3 Technical information required by Listing Rule 7.3

| REQUIRED INFORMATION | DETAILS |
|---|---|
| Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected | CPS Capital (or its nominee/s). |
| Number of Securities and class to be issued | 10,000,000 Options will be issued. |
| Terms of Securities | The Options will be issued on the terms and conditions set out in Schedule 1. |
| Date(s) on or by which the Securities will be issued | The Company expects to issue the Options within 5 Business Days of the Meeting. In any event, the Company will not issue any Options later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules). |
| Price or other consideration the Company will receive for the Securities | The Options will be issued at \$0.00001 per Option, in consideration for lead manager services provided by CPS Capital. |
| Purpose of the issue, including the intended use of any funds raised by the issue | The purpose of the issue is to satisfy the Company's obligations under the Lead Manager Mandate. |
| Summary of material terms of agreement to issue | The Options are being issued under the Lead Manager Mandate, a summary of the material terms is set out in Section 1.3. |
| Voting exclusion statement | A voting exclusion statement applies to this Resolution. |

5. RESOLUTION 6 – RATIFICATION OF PRIOR ISSUE OF SHARES – LISTING RULE 7.1

5.1 General

The Company issued 4,144,752 Shares as payment in lieu of fees for lead manager services provided by CPS Capital for the placement announced on 24 March 2025. This Resolution seeks Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of the 4,144,752 Shares.

5.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 2.2 above.

The issue does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of the issue.

5.3 Listing Rule 7.4

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue.

5.4 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the issue will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

If this Resolution is not passed, the issue will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

5.5 Technical information required by Listing Rules 7.4 and 7.5

| REQUIRED INFORMATION | DETAILS |
|---|--|
| Names of persons to whom Securities were issued or the basis on which those persons were identified/selected | CPS Capital. |
| Number and class of Securities issued | 4,144,752 Shares were issued. |
| Terms of Securities | The Shares were fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares. |
| Date(s) on or by which the Securities were issued | 28 May 2025. |
| Price or other consideration the Company received for the Securities | The Shares were issued at a nil issue price, in lieu of fees to CPS Capital. |
| Purpose of the issue, including the intended use of any funds raised by the issue | The purpose of the issue was to settle the Company's accrued payment obligation to CPS Capital relating to the lead manager services. |
| Summary of material terms of agreement to issue | The Shares were issued to CPS Capital to satisfy the obligations under the invoice delivered to the Company by CPS Capital. |
| Voting Exclusion Statement | A voting exclusion statement applies to this Resolution. |
| Compliance | The issue did not breach Listing Rule 7.1. |

6. RESOLUTION 7 – APPROVAL TO ISSUE OPTIONS TO CAPITAL 1 ADVISORS CO LTD

6.1 General

This Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of 10,000,000 Options in consideration for international marketing services provided in relation to the Company's high-grade Elizabeth Hill silver project.

A summary of Listing Rule 7.1 is set out in Section 2.2 above.

The proposed issue falls within exception 17 of Listing Rule 7.2. Under Listing Rule 7.2 (Exception 17), if the issue of securities is subject to prior shareholder approval, it does not

count toward the 15% placement limit set by Listing Rule 7.1. The proposed issue therefore requires the approval of Shareholders under Listing Rule 7.1.

6.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue. In addition, the issue will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If this Resolution is not passed, the Company will not be able to proceed with the issue.

6.3 Technical information required by Listing Rule 7.3

| REQUIRED INFORMATION | DETAILS |
|---|--|
| Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected | Capital 1 Advisors Co Ltd (or its nominee/s). |
| Number of Securities and class to be issued | An aggregate of 10,000,000 Options will be issued, comprising of 5,000,000 Class A Options and 5,000,000 Class B Options. |
| Terms of Securities | The Options will be issued on the terms and conditions set out in Schedule 2. |
| Date(s) on or by which the Securities will be issued | The Company expects to issue the Options within 5 Business Days of the Meeting. In any event, the Company will not issue any Securities later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules). |
| Price or other consideration the Company will receive for the Securities | The Options will be issued at a nil issue price, in consideration for international marketing services provided in relation to the Company's high-grade Elizabeth Hill silver project. |
| Purpose of the issue, including the intended use of any funds raised by the issue | The purpose of the issue is to settle the Company's accrued payment obligation to Capital 1 Advisors Co Ltd relating to the international marketing services. |
| Summary of material terms of agreement to issue | The Options are being issued under marketing services agreement. The marketing services agreement contains terms and conditions considered standard for an agreement of this nature. |
| Voting exclusion statement | A voting exclusion statement applies to this Resolution. |

7. RESOLUTION 8 – APPROVAL TO ISSUE SHARES TO S3 CONSORTIUM PTY LTD

7.1 General

The Company has entered into an agreement with S3 Consortium Pty Ltd (ACN 135 239 698) (**Advisory Agreement**) pursuant to which S3 Consortium Pty Ltd agreed to provide investor relations advisory services. The Company has agreed to issue up to 3,400,000 Shares at a deemed issue price of \$0.11 per Share as consideration. In addition, the Company has agreed to pay the GST component of the consideration in cash, being \$37,500. The Advisory Agreement is otherwise on terms considered standard for an agreement of its nature.

This Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of up to 3,400,000 Shares in consideration for advisory services provided by S3 Consortium Pty Ltd.

A summary of Listing Rule 7.1 is set out in Section 2.2 above.

The proposed issue falls within exception 17 of Listing Rule 7.2. Under Listing Rule 7.2 (Exception 17), if the issue of securities is subject to prior shareholder approval, it does not count toward the 15% placement limit set by Listing Rule 7.1. The proposed issue therefore requires the approval of Shareholders under Listing Rule 7.1.

7.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue. In addition, the issue will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If this Resolution is not passed, the Company will not be able to proceed with the issue and will be required to pay the amount owing in cash, using the Company's existing cash reserves.

7.3 Technical information required by Listing Rule 7.3

| REQUIRED INFORMATION | DETAILS |
|---|---|
| Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected | S3 Consortium Pty Ltd (or its nominee/s). |
| Number of Securities and class to be issued | Up to 3,400,000 Shares will be issued. |
| Terms of Securities | The Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares. |
| Date(s) on or by which the Securities will be issued | The Company expects to issue the Shares within 5 Business Days of the Meeting. In any event, the Company will not issue any Shares later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules). |
| Price or other consideration the Company will receive for the Securities | The Shares will be issued at a deemed issue price of \$0.11 per Share, in consideration for advisory services provided by S3 Consortium Pty Ltd. |
| Purpose of the issue, including the intended use of any funds raised by the issue | The purpose of the issue is to satisfy the Company's obligations under the Advisory Agreement. |
| Summary of material terms of agreement to issue | The Shares are being issued under the Advisory Agreement, a summary of the material terms of which is set out in Section 7.1. |
| Voting exclusion statement | A voting exclusion statement applies to this Resolution. |

GLOSSARY

\$ means Australian dollars.

Advisory Agreement means the agreement between S3 Consortium Pty Ltd (ACN 135 239 698) and the Company dated 24 July 2025.

ASIC means the Australian Securities & Investments Commission.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

Arotinco means Arotinco Resources Pty Ltd.

Board means the current board of directors of the Company.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Chair means the chair of the Meeting.

Class A Options means the Options issued on the terms and conditions set out in Schedule 2.

Class B Options means the Options issued on the terms and conditions set out in Schedule 2.

CPS Capital means CPS Capital Group Pty Ltd (ABN 73 088 055 636).

Company means West Coast Silver Limited (ACN 155 472 834).

Corporations Act means the *Corporations Act 2001* (Cth).

Directors means the current directors of the Company.

Eligible Entity means an entity which is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300,000,000 or less.

Explanatory Statement means the explanatory statement accompanying the Notice.

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Lead Manager Mandate means the agreement between the Company and CPS Capital dated 22 July 2025.

Listing Rules means the Listing Rules of ASX.

Material Person means a related party of the Company, member of the Key Management Personnel, substantial holder of the Company, adviser of the Company or associate of any of these parties.

Meeting means the meeting convened by the Notice.

Notice means this notice of meeting including the Explanatory Statement and the Proxy Form.

Option means an option to acquire a Share.

Participation has the meaning given in Section 3.1.

Placement has the meaning given in Section 1.1.

Placement Participants has the meaning given in Section 1.1.

Proxy Form means the proxy form accompanying the Notice.

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

Section means a section of the Explanatory Statement.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a registered holder of a Share.

WST means Western Standard Time as observed in Perth, Western Australia.

SCHEDULE 1 – TERMS AND CONDITIONS OF OPTIONS

The terms and conditions of the Options are set out below.

| | | |
|-----|--|---|
| 1. | Entitlement | Each Option entitles the holder to subscribe for one Share upon exercise of the Option. |
| 2. | Exercise Price | Subject to paragraph 9, the amount payable upon exercise of each Option will be \$0.155 (Exercise Price). |
| 3. | Expiry Date | Each Option will expire at 5:00 pm (WST) on the date that is 3 years from the date of issue (Expiry Date). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date |
| 4. | Exercise Period | The Options are exercisable at any time on or prior to the Expiry Date (Exercise Period). |
| 5. | Exercise Notice | The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (Exercise Notice) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company. |
| 6. | Exercise Date | An Exercise Notice is only effective on and from the later of the date of receipt of the Exercise Notice and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (Exercise Date). |
| 7. | Timing of issue of Shares on exercise | Within five Business Days after the Exercise Date, the Company will: (a) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Exercise Notice and for which cleared funds have been received by the Company; (b) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and (c) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options. If a notice delivered under 7(b) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors. |
| 8. | Shares issued on exercise | Shares issued on exercise of the Options rank equally with the then issued shares of the Company. |
| 9. | Reorganisation | If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of the holder will be changed to the extent necessary to comply with the ASX Listing Rules applicable to a reorganisation of capital at the time of the reorganisation. |
| 10. | Participation in new issues | There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options. |
| 11. | Change in exercise price | An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised. |
| 12. | Transferability | The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws. |

SCHEDULE 2 – TERMS AND CONDITIONS OF OPTIONS

The terms and conditions of the Options are set out below.

| 1. | Entitlement | Each Option entitles the holder to subscribe for one Share upon exercise of the Option. | | | | | | |
|-------|---------------------------------------|---|-------|----------------|---|-----------------------------------|---|-----------------------------------|
| 2. | Exercise Price | <div>Subject to paragraph 9, the amount payable upon exercise of each Option is as follows:</div> <table><tr><th>CLASS</th><th>EXERCISE PRICE</th></tr><tr><td>A</td><td>\$0.12.</td></tr><tr><td>B</td><td>\$0.20.</td></tr></table> <div>(together, the Exercise Price).</div> | CLASS | EXERCISE PRICE | A | \$0.12. | B | \$0.20. |
| CLASS | EXERCISE PRICE | | | | | | | |
| A | \$0.12. | | | | | | | |
| B | \$0.20. | | | | | | | |
| 3. | Expiry Date | <div>Each Option will expire at 5:00 pm (WST) as follows:</div> <table><tr><th>CLASS</th><th>EXPIRY DATE</th></tr><tr><td>A</td><td>18 months from the date of issue.</td></tr><tr><td>B</td><td>24 months from the date of issue.</td></tr></table> <div>(together, the Expiry Date).</div> <div>An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date</div> | CLASS | EXPIRY DATE | A | 18 months from the date of issue. | B | 24 months from the date of issue. |
| CLASS | EXPIRY DATE | | | | | | | |
| A | 18 months from the date of issue. | | | | | | | |
| B | 24 months from the date of issue. | | | | | | | |
| 4. | Exercise Period | The Options are exercisable at any time on or prior to the Expiry Date (Exercise Period). | | | | | | |
| 5. | Exercise Notice | The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (Exercise Notice) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company. | | | | | | |
| 6. | Exercise Date | An Exercise Notice is only effective on and from the later of the date of receipt of the Exercise Notice and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (Exercise Date). | | | | | | |
| 7. | Timing of issue of Shares on exercise | <div>Within five Business Days after the Exercise Date, the Company will:</div> <div><div>(a)</div><div>issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Exercise Notice and for which cleared funds have been received by the Company;</div></div> <div><div>(b)</div><div>if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and</div></div> <div><div>(c)</div><div>if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.</div></div> <div>If a notice delivered under paragraph 7(b) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.</div> | | | | | | |
| 8. | Shares issued on exercise | Shares issued on exercise of the Options rank equally with the then issued shares of the Company. | | | | | | |
| 9. | Reorganisation | If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of the holder will be changed to the extent necessary to comply with the ASX Listing Rules applicable to a reorganisation of capital at the time of the reorganisation. | | | | | | |

| | | |
|------------|------------------------------------|---|
| 10. | Participation in new issues | There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options. |
| 11. | Change in exercise price | An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised. |
| 12. | Transferability | The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws. |

Proxy Voting Form

If you are attending the Meeting in person, please bring this with you for Securityholder registration.

Your proxy voting instruction must be received by **10.00am (AWST) on Sunday, 21 September 2025**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 – APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of Key Management Personnel.

STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

Individual: Where the holding is in one name, the Shareholder must sign.

Joint holding: Where the holding is in more than one name, all Shareholders should sign.

Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automicgroup.com.au>.

Lodging your Proxy Voting Form:

Online

Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/loginsah> or scan the QR code below using your smartphone

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.



BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

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BY FACSIMILE:

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All enquiries to Automic:

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