

## INAUGURAL DRILLING IMMINENT AT ELIZABETH HILL FIELD ACTIVITIES AND DRILL TARGETING ADVANCING

### HIGHLIGHTS:

- High priority drill targets being finalised by Errawarra's geological team
- Contractual discussions ongoing with drilling contractors. Contract award imminent
- Drilling anticipated to commence on near mine targets in ~6 weeks
- Soil sampling and mapping works on both near mine and distal targets ongoing at site with initial samples awaiting despatch to laboratory for assay
- Site visit by the Company's geological team planned in coming weeks to finalise and ground truth drill targets along with soil sampling supervision
- Significant progress is being made on finalisation of transaction with following activities advanced:
  - Successful capital raising of \$3m (Tranche 1 funds of ~\$631k received and balance of funds (~\$2.3m held in trust account)
  - General Meeting set for Monday, 19 May 2025 to facilitate shareholder vote to approve transaction
  - Conditions Precedent being met with due diligence nearing completion
- Company re-brand to West Coast Silver demonstrating new focus on the Elizabeth Hill Silver Project will take place post shareholder approval at planned general meeting

**Errawarra Resources Ltd (ASX:ERW) ("Errawarra" or the "Company")** is pleased to provide an update on its exploration activities on the Elizabeth Hill Silver Project.

Following on from its announcement on 2 April 2025<sup>1</sup> Errawarra is pleased to provide further details on the rapid advancement of its exploration program which is currently underway at the Elizabeth Hill Silver Project ("**Project**" or "**Elizabeth Hill**") in Western Australia.

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<sup>1</sup> Fieldwork commences at high-grade Elizabeth Hill Silver Project – High priority targets being defined for upcoming drill program

## Executive Director Bruce Garlick commented:

*"I'm very pleased with the rapid progress we're making across multiple fronts at Elizabeth Hill. The team is doing an excellent job finalising high-priority drill targets and advancing both the soil sampling and mapping programs. These are important steps in refining our understanding of the project and preparing for drilling. I'm excited about what lies ahead and look forward to seeing drilling commence in the near term."*

## Finalisation of High-Priority Drill Targets

Errawarra is in the advanced stages of finalising high-priority drill targets surrounding the historic Elizabeth Hill Silver Deposit. The upcoming drill program is designed to confirm the potential down-plunge extensions of known mineralisation and to provide further geological context to the Elizabeth Hill mineral system. The targets have been defined through detailed review of existing data and geological interpretation.

Discussions with several drilling contractors are well progressed, with a contract award anticipated in the near term. Drilling is expected to in approximately 6 weeks.

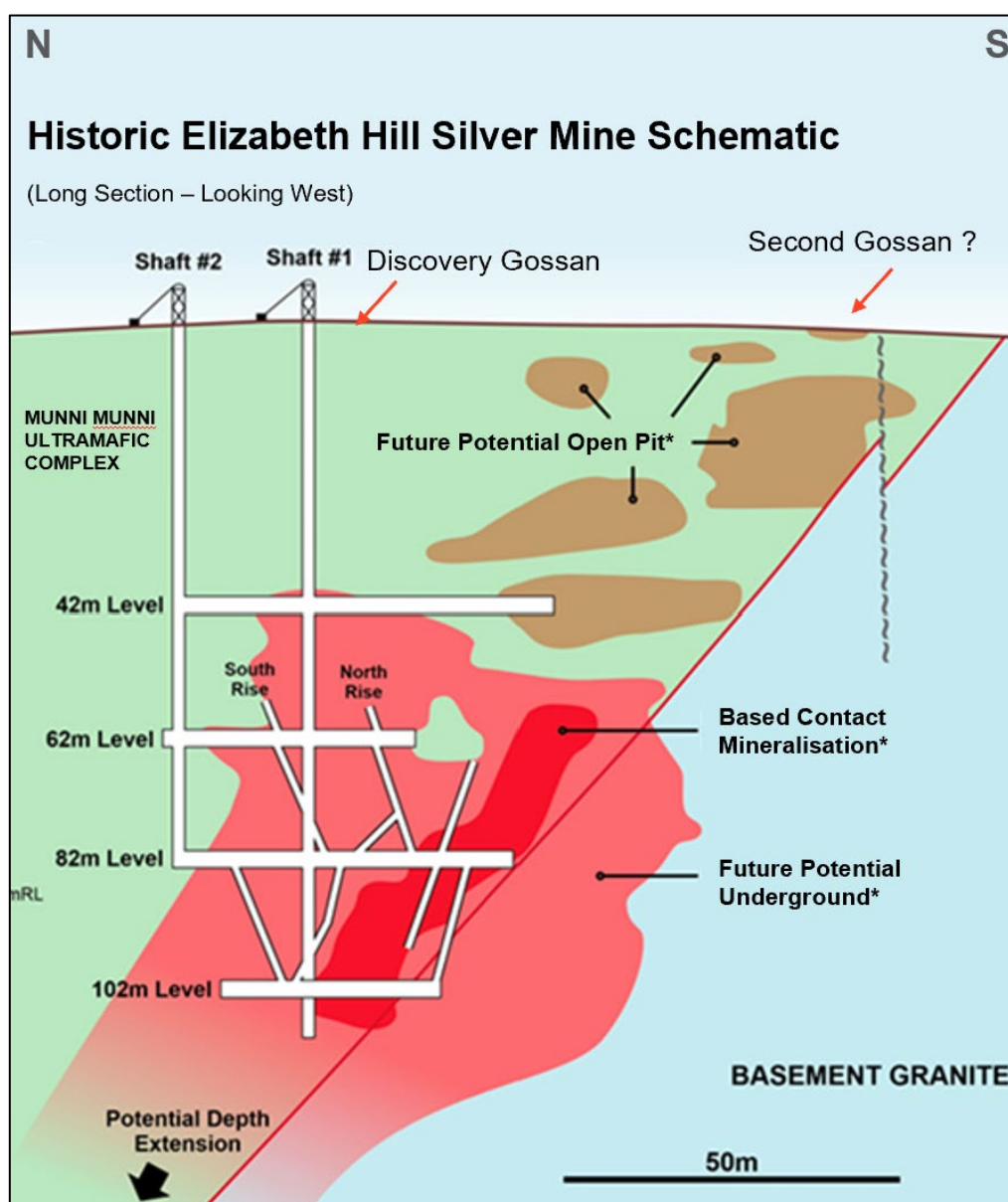


Figure 1 - Near mine drill targeting focussed on geological understanding and down plunge potential

## Soil Sampling and Geological Mapping

A systematic soil sampling program targeting distal anomalies is currently underway and progressing on schedule. Samples are being dispatched to the laboratory on a progressive basis, with assay results expected in 5 to 6 weeks. The field component of the program is expected to be completed within 3 to 4 weeks.

Complementing the soil sampling, geological and structural mapping of the broader Elizabeth Hill area has also commenced. This work is aimed at refining geological models and improving the understanding of controls on mineralisation.

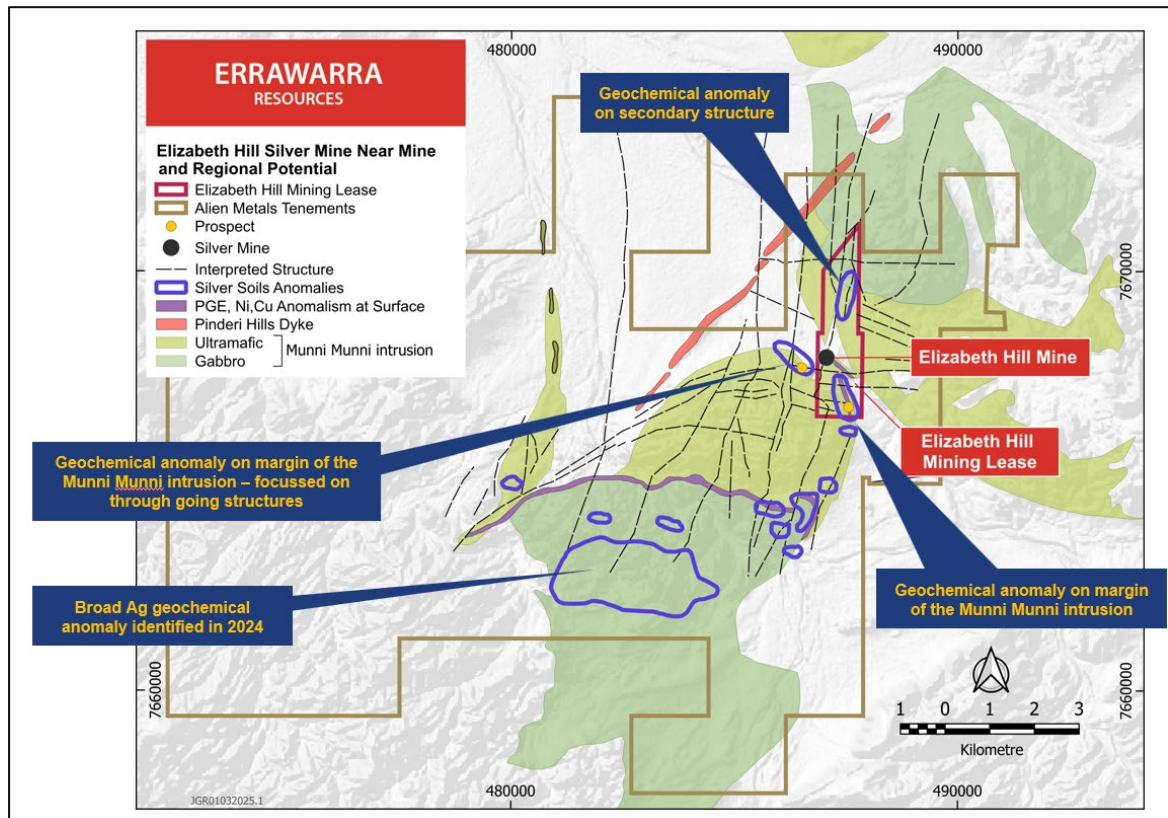


Figure 2 - Soil Sampling and mapping focused on geochemical anomalies

## Site Visit by ERM.

Errawarra's integrated geological partner, ERM, will conduct a site visit shortly after Easter. ERM's focus will be to ground truth the high-priority drill targets and provide technical oversight for the ongoing soil sampling and mapping programs. Their involvement will be key in refining drill planning and ensuring robust exploration outcomes.

## Transaction Finalisation

Significant progress is being made on finalisation of transaction with the following activities completed

- Successful capital raising of \$3m (Tranche 1 funds of ~\$631k received and balance of funds held in trust account)
- General Meeting set for Monday, 19 May to facilitate shareholder vote to approve transaction
- Conditions Precedent being met with due diligence nearing completion

The planned Company rebrand to West Coast Silver demonstrating new focus on the Elizabeth Hill Silver Project will take place post shareholder approval at the general meeting

Errawarra looks forward to providing further updates as exploration activities progress and results become available.

## The Elizabeth Hill Project

Elizabeth Hill is one of Australia's high-grade silver projects and has a proven production history outlined below:

- **High grades enabled low processing tonnes:** 1.2Moz of silver was produced from just 16,830t of ore at a head grade of 2,194g/t (77.4 oz/t Ag)<sup>2</sup>
- **Previous mining operation ceased in 2000:** because of low silver prices (US\$5)<sup>3</sup>
- **Simplistic historical processing technique:** native silver was recovered via low-cost gravity separation techniques
- **Untapped potential remains** in ground with deposit open at depth and recent consolidation of land package offers potential to discover more Elizabeth Hill style deposits.
- **Tier 1 Mining Jurisdiction located on a mining lease** with potential processing option at the nearby Radio Hill site.

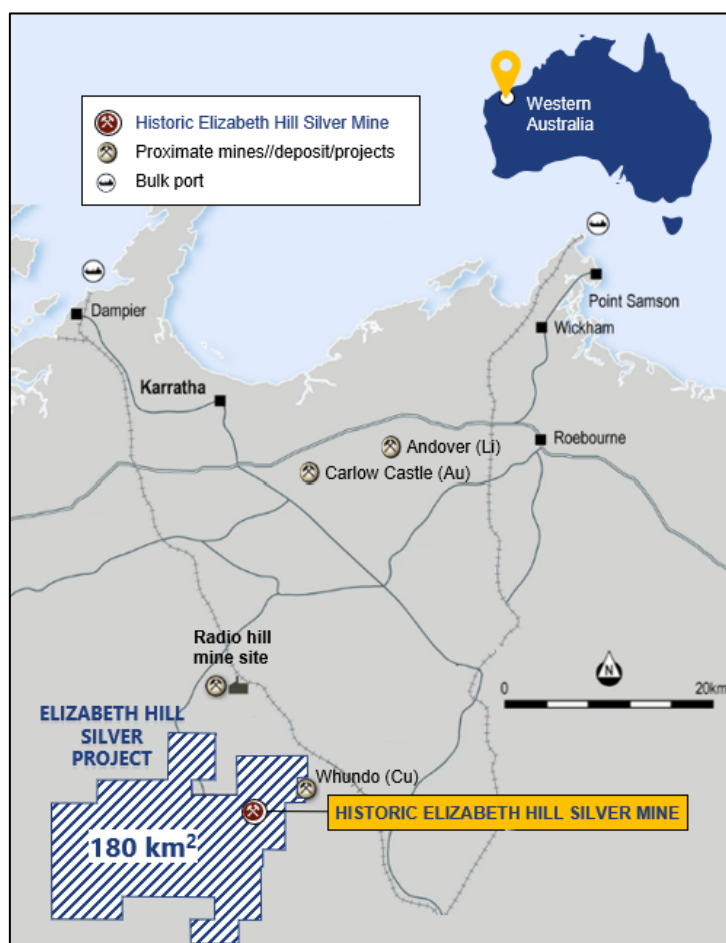


Figure 3 - Tenement Location

Through the consolidation of the surrounding land packages into a single contiguous 180km<sup>2</sup> package significant exploration and growth potential exists both near mine and regionally.

The land package holds a significant portion of the Munni Munni fault system which is considered prospective for repetitive silver deposits.

<sup>2</sup> WAMEX Annual Report, 1 April 2014 to 31 March 2015, Elizabeth Hill Silver Project, Global Strategic Metals NL, p16

<sup>3</sup> [www.kitco.com/charts/silver](http://www.kitco.com/charts/silver)



This ASX announcement has been authorised for release by the Board of Directors of Errawarra Resources.

For further information, please contact:

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#### **Competent Person Statement**

*The information in this report that relates to Exploration Results is based on information compiled by Mr Rob Mosig a Competent Person who is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr Mosig is an Advisor of Errawarra Resources Ltd.*

*Mr Mosig has sufficient experience that is relevant to the style of mineralisation and type of deposits under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves', and a Specialist under the 2015 Edition of the 'Australasian Code for Public Reporting of technical assessments and valuations of mineral assets'.*

*Mr Mosig consents to the inclusion in the report of the matters based on his information and in the form and context in which it appears.*

#### **Forward-Looking Statements**

*Statements in this announcement which are not statements of historical facts, including but not limited to those relating to the proposed transaction, are forward-looking statements. These statements instead represent management's current expectations, estimates and projections regarding future events. Although management believes the expectations reflected in such forward-looking statements are reasonable, forward-looking statements are based on the opinions, assumptions and estimates of management at the date the statements are made and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements.*

*Accordingly, investors are cautioned not to place undue reliance on such statements.*

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