WCE appoints Experienced Mining Executives to the Board to drive next phase of growth

Highlights

- West Coast Silver appoints mining executive Sergei Smolonogov to the Board as Executive Director & Chief Technical Officer.
- Mr Smolonogov as part of the current West Coast Silver management team brings extensive technical expertise, most recently as executive General Manager at Adriatic Metals Ltd (ASX:ADT), leading resource growth and development.
- Further resource projects experience is added with Mr Vince Fayad joining West Coast Silver as Non-Executive Chairman as part of a Board restructure to position the Elizabeth Hill Silver Project for growth and development.
- Mr Fayad brings extensive corporate and strategic capability with more than 20 years in senior executive roles in globally listed resource companies.
- Mr Bruce Garlick will continue as Executive Director – Corporate, to support the leadership transition and execution of West Coast Silver's Elizabeth Hill programmes. Mr Garlick has provided three month's notice with a final date of 5 November 2026.
- These changes aim to capitalise on recent exploration successes, accelerate resource growth and to define development options for the Elizabeth Hill Silver Project to unlock the value of Australia's highest grade silver project.

West Coast Silver Limited (ASX: WCE) ("West Coast Silver" or the "Company") is pleased to announce changes to the Board with the appointment of Sergei Smolonogov as Executive Director & Chief Technical Officer and Vince Fayad as Chairman commencing 5 August 2026.

The Board addition enhances the Company's strategic, leadership, governance and technical areas in order to capitalise on exploration and resource growth successes achieved during 2025/26.

The changes align with the Company Growth and Development Plan[1] which focusses on continued growth of the silver mineral resource through near-mine, district and regional exploration, while undertaking necessary studies and works needed to advance the Elizabeth Hill Silver Project to a Scoping Study level of confidence.

1 Refer West Coast Silver ASX announcement dated 6 May 2026 titled "Elizabeth Hill Growth & Development Plan".

Recent successes from 2026 RC and diamond drilling include defining new from surface and near surface low grade silver outside of the current April 2026 Mineral Resource Estimate ("MRE")[2], as well as discovery of a potential new, discrete high-grade silver zone below historic workings which intersected 3m @ 524g/t Ag from 183m, including 1.5m @ 1,039g/t Ag (*Hole 26WCDD029*)[3].

Success has provided the momentum to reshape West Coast Silver to better capitalize from these discoveries and define a strategic path to creating shareholder value from the success. The next critical steps include the commencement of development studies and works that will influence the mineral resource estimate and upgrades and enable a start to a Scoping Study. Work done to date has been validated with discussions commencing with third party mining companies for potential toll treatment of ore from Elizabeth Hill. The Company will continue to examine all processing options as part of the Study including stand-alone processing options which previously took place at Elizabeth Hill from 1998 to 2000.

The new Board introduces the additional leadership, corporate governance, strategic project development, technical, financial and administrative oversight needed to rapidly and effectively advance the Elizabeth Hill Silver Project.

Mr Fayad's background and experience are set out in Appendix 1.

Appointment of Executive Director & Chief Technical Officer ("CTO") – Serge Smolonogov

The appointment of Mr Smolonogov to Executive Director & Chief Technical Officer is in line with the need for technical experience in transitioning projects into development phases at the Board level whilst still actively expanding the silver resource through systematic exploration.

His experience spans exploration, resource growth, resource development, mining and senior management roles at Adriatic Metals making possible a takeover transaction, as well as senior management roles at Barrick Gold across multiple Tier 1 gold mines.

With the advancement of the Elizabeth Hill Silver Project to Scoping Study, while in parallel continuing the growth of the silver resource at Elizabeth Hill, Mr Smolonogov's extensive new project development background is an asset to West Coast Silver.

Mr Smolonogov is a geosciences technical professional with 30 years of mine geology, resource development and exploration experience across Australia, Africa, America, Eurasia, Russia and Europe. Mr Smolonogov holds a Bachelor of Applied Science (Geology) from the Sydney University of Technology and is a Registered Professional ("RPGeo") member of the Australian Institute of Geologists ("MAIG").

Since February 2026, Mr Smolonogov has been primarily focussed in the senior management role of Technical Director on a contract basis for West Coast Silver, during which time he has lead the successful Elizabeth Hill drilling programs, resource development and execution of the West Coast Silver Growth and Development Plan[1].

Appendix 1 sets out Mr Smolonogov's background and experience.

The material terms of Mr Smolonogov's appointment are set out in Appendix 2.

2 Refer West Coast Silver ASX announcement dated 22 April 2026 titled "Elizabeth Hill – 2.8Moz Silver Mineral Resource Estimate".
3 Refer West Coast Silver ASX announcement dated 9 July 2026 titled "Elizabeth Hill New High Grade Silver Discovery".

Appointment of Non-Executive Chairman - Vince Fayad

Mr Vince Fayad, an experienced ASX executive, will add corporate and strategic capability to the Company with more than two decades in senior executive roles within global listed resource companies. Mr Fayad is a Chartered Accountant and has over 40 years' experience in corporate finance, corporate governance, mergers and acquisitions and executive management with listed companies. The Company considers that Mr Fayad's background and leadership will provide a platform for taking the Company forward into its next phase of development.

Other changes

Mr Garlick has provided notice of his resignation, effective 5 November 2026 or otherwise agreement with the Company. During the notice period, Mr Garlick will transition from Executive Chairman to Executive Director, with a focus on corporate and finance operations.

During his tenure, Bruce Garlick having successfully lead the growth and transformation of Errawarra Resources (ASX:ERW); the acquisition of West Coast Silver (ASX:WCE); the discovery of new silver resources for West Coast Silver; and the mapping out of a path to development of the Elizabeth Hill asset.

The Company thanks Mr Garlick for his leadership, dedication and significant contribution.

As part of Board changes, Mr Eugene Sharrock will step down from the position of Non-Executive Director. The Board thanks Mr Sharrock for his contribution during the growth phase of the Company.

Incoming Executive Director & CTO Sergei Smolonogov commented:

"I am excited by the opportunity to continue to grow the Elizabeth Hill deposit near surface, at depth, near-mine and regionally. West Coast Silver has against expectations through solid, systematic and disciplined exploration commenced realising the exciting potential of the highly prospective Munni Munni Intrusive Complex and surrounds.

The goals we are setting are to not only grow the silver resources but to find an optimal development pathway towards production and returns on investment. To this end, the next steps will also include completing the works necessary for an updated mineral resource estimate and Scoping Study that will quantify the value of the Elizabeth Hill silver deposit, provide options for development and identify gaps to be addressed.

I look forward to working with the Board, the technical team and West Coast Silver's partners to advance the Company's strategy, deliver on current and new work programs, and continue to communicate the unfolding West Coast Silver value creation story to the market".

Vince Fayad, Non-Executive Chairman commented:

"I am delighted to join this exciting journey of West Coast Silver's growth plan and working with the executive team and building the growth and success of Australia's premier silver project to all shareholders. I am also pleased to welcome Sergei to the Board. He has capabilities in technical and mining operations that is directly relevant to West Coast Silver's next phase of growth. His experience at Adriatic Metals in advancing a silver and base metals resource asset into production will be well valued as we continue the growth and development phase of the Elizabeth Hill Silver Project.

I am confident that the team in place will take Elizabeth Hill on the right growth plan that will lead it to the commercialisation of Australia's next silver mine."

Next steps

West Coast Silver will continue to report on the outcomes of remaining exploration and infill drilling surrounding and through the existing Elizabeth Hill MRE. Completed 2026 drilling will be incorporated into a Q4 MRE update.

In parallel, works are planned to advance metallurgical, geotechnical and other studies required to start and inform a Scoping Study. The aim of the Scoping Study is to define the economics and potential pathways to development of the Elizabeth Hill deposit based on an updated MRE. Planned works to enhance the Scoping Study include:

- infill drilling of the Elizabeth Hill deposit to further convert Inferred to Indicated resource;
- drill core for metallurgical testwork;
- drilling for geotechnical testing.

Exploration in Q4 will focus on follow-up drilling to define the extents, continuity and grade of a new high-grade zone of mineralisation below historical underground workings. This will be in parallel with near-mine and regional geophysical works along a 4km north-south corridor identifying new silver and base-metals targets along the mineralization channelling Munni Munni Fault Zone, associated cross-cutting faults and fault splays[4].

Planning for advanced drill target testing at Elizabeth Hill South and West will be advanced.

The amount of potential regional work is testament to the high prospectivity versus minimal modern systematic exploration using a mineral systems discovery approach.

This ASX announcement has been authorised for release by the Board of Directors of West Coast Silver Limited.

For further information, please contact:
Vince Fayad
Non-Executive Chairman
West Coast Silver Limited
E: info@westcoastsilver.com.au

4 Refer West Coast Silver ASX announcement dated 30 June 2026 titled "District Scale Geophysics Starts at Elizabeth Hills".

About Elizabeth Hill Project

Elizabeth Hill is one of Australia's high-grade silver projects (based on historical production grades) and has a proven production history. Key points are outlined below:

- **High grades enabled low processing tonnes.** A total of 1.2 Moz of silver was produced from just 16,830t of ore at a head grade of 2,194g/t (70.5 oz/t Ag)[5]
- **Mining operations ceased in 2000** as a result of low silver prices (US$5)[6]
- **Simple historical processing techniques were used focussing only on native silver extraction.** Native silver was recovered via low-cost gravity separation techniques.
- **Untapped mineral resource expansion potential remains.** The Elizabeth Hill deposit remains open at depth and along strike. Recent consolidation of the WCE tenement land holding offers potential to discover more Elizabeth Hill style deposits near mine and regionally.
- **World leading silver grades located on a mining lease** with proximity to the Radio Hill processing facility.

Figure 1. Tenement Location

Through the consolidation of surrounding land packages into a single contiguous 180km^2 package, significant exploration and growth potential has been created near mine and regionally. The land package holds a significant portion of the Munni Munni Fault system, and other fault systems subparallel to the Munni Munni Fault system, which are considered prospective for Elizabeth Hill silver deposit analogues.

5 WAMEX Annual Report,1 April 2014 to 31 March 2015, Elizabeth Hill Silver Project, Global Strategic Metals NL, p16
6 www.kitco.com/charts/silver

About West Coast Silver

West Coast Silver is an ASX-listed silver exploration and development company focused on the Elizabeth Hill Silver Project, located 45km south of Karratha in Western Australia's Pilbara region.

On 22 April 2026, the Company reported an inaugural JORC 2012 Mineral Resource Estimate of **2.8Moz silver from 141,000t at 617g/t Ag**. At a 60g/t cut-off, the estimate comprises **2.72Moz at 1,114g/t Ag**. An April 2026 open pit optimisation using a silver cut-off-grade at >20g/t Ag shows potential for extraction via a small open pit on a granted Mining Lease. Approximately **86% of the contained silver is classified as Inferred**, indicating that additional drilling is required to improve confidence and support further studies. Due to the nature of coarse grade silver mineralization, additional infill drilling has high likelihood of increasing silver grades and insitu contained silver ounces without change to total tonnes.

The Company has outlined a development pathway based on a staged program of drilling, metallurgical work, resource updates and a scoping study, with the objective of assessing development options by early 2027. Metallurgical performance is expected to be relatively straightforward based on historical production. The project is located approximately 30km from the Radio Hill processing facility, with an MOU in place to evaluate potential processing options.

Historically, Elizabeth Hill produced approximately **1.2Moz of silver from 16,830t of ore**. Recent drilling has intersected high-grade mineralisation, including **27.4m at 1,314g/t Ag**. Mineralisation remains open along strike and at depth. Current exploration activities include a drilling program of more than 6,000m and ongoing assessment of multiple targets across a ~180km^2 land package that includes the Munni Munni Fault and Intrusive Complex.

Forward-Looking Statements

Statements in this announcement which are not statements of historical facts 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.

Cautionary Statement

This document is neither a prospectus nor an offer to subscribe for fully paid ordinary shares. West Coast Silver and its directors, employees and consultants make no representations or warranty as to the accuracy, reliability or completeness of this document, and have no liability, including liability to any person by reason of negligence of, or contained in or derived from, or for any omissions from this document, except liability under statute that cannot be excluded. This document contains reference to certain targets and plans of West Coast Silver which may or may not be achieved. The performance of West Coast Silver may be influenced by a number of factors, uncertainties and contingencies, many of which are outside the control of the Company and its directors, staff and consultants.

APPENDIX 1 | Background and experience of the incoming directors

MR SERGE SMOLONOGOV

Mr Smolonogov is a geosciences technical professional with 30 years of mine geology, resource development and exploration experience in Australia, Africa, America, Eurasia, Russia and Europe. Mr Smolonogov holds a Bachelor of Applied Science (Geology) from the Sydney University of Technology and is a Registered Professional member of the Australian Institute of Geologists AIG.

Prior to working with West Coast Silver as Technical Director, Mr Smolonogov has worked on projects and mines owned by Adriatic Metals, Barrick, Kaz Minerals, Nevsun Resources and Alacer Gold. He has held senior leadership roles developing and growing the world class Rupice, North Mara, Bisha, Copler, Goldstrike and Baimskaya deposits. His career includes mining and discovering precious and base metals from VMS, porphyry, epithermal, greenstone, Carlin and lode gold deposit styles.

Mr Smolonogov as General Manager, Growth & Development at Adriatic Metals Plc (ASX:ADT), now part of DPM (TSX:DPM), oversaw the development of the Rupice Northwest deposit, reserve conversion of the Rupice deposit, set-up of mine geology and pivoting exploration from a development to a generative and greenfields focus. In southern Serbia, Mr Smolonogov drove the expansion of the Rudnica Au-Cu porphyry deposit and the discovery of the Plavkovo Au prospect. The culmination of Mr Smolonogov's term with Adriatic Metals was as part of the executive team involved in the successful takeover of Adriatic Metals by DPM Metals for US $1.8 billion.

MR VINCE FAYAD

Mr Fayad brings extensive hands on experience acting in executive capacities, leading ASX listed companies and executing value accretive acquisition and divestment strategies within the resources sector and was previously a Partner and Head of Corporate Finance at mid-tier accounting firm PKF Australia.

He is currently the Executive Director of Alien Metals Limited (AML), a Non Executive Director, Joint Company Secretary and Chief Financial Officer of Venari Minerals NL (VMS).

Mr Fayad has also served as Executive Director of Greenvale Energy Ltd (ASX: GRV), where he was instrumental in the acquisition and advancement of the Gold Basin Project in the USA and in repositioning the Company's Queensland oil shale asset into a bitumen project. Previously roles which Mr Fayad has undertaken include Executive Director and Chief Financial Officer of European Lithium Ltd (ASX: EUR) (formerly known as East Coast Minerals NL which was a previous owner of the Elizabeth Hill project).

APPENDIX 2 | Material Terms of Appointment

CHIEF TECHNICAL OFFICER, MR SERGE SMOLONOGOV

Item	Term
Position	Chief Technical Officer ("**CTO**") and Executive Director.
Commencement date	5 August 2026.
Remuneration	$350,000 per annum (including superannuation).
Short term Incentive	• 1,000,000 retention shares payable at the end of 12 continuous months of employment with the Company. • 2,000,000 Options that vest 12 months from commencement with an exercise price of $0.097. • 400,000 bonus shares, payable 12 months after employment with the Company and subject to completion of a capital raising by the end of the first year after his Commencement Date.
Long term Incentive	2,000,000 Performance, payable in four hurdles and to be based on 1. 500,000 after 12 months where the share 15 day VWAP is $0.097 or 9.7 cents; 2. 500,000 after 18 months subject to completing a Scoping Study within 18 months from the commencement date which shows the following: (a) positive Net Present Value; and (b) a pretax cash cashflow to capital expenditure of more than 2 times; 3. 500,000 after 24 months where the share 15 day VWAP is $0.193 or 19.3 cents; and 4. 500,000 after 36 months where the share 15 day VWAP is $0.241 or 24.1 cents.
Notice period	Four months.