

Ms Mindy Ku
Company Secretary
West Coast Silver Ltd
Level 2, 10 Ord Street
West Perth, 6005

By email at 2.30pm Perth time to info@westcoastsilver.com.au and mku@corpbsservices.com

Wednesday, October 8, 2025

Dear Mindy,

Please accept this signed letter as my formal consent to self-nominate for the board of West Coast Silver Ltd at the upcoming physical AGM to be held in Perth on November 20, 2025. I own 2,778 West Coast Silver at the following address:

Stephen David Mayne
PO Box 925
Templestowe 3106

Please include the following CV and platform to be printed in the notice of meeting and distributed to all shareholders by email or snail mail.

Stephen Mayne, 56. BCom (Melb). GAICD. Stephen is a Walkley Award-winning business journalist and Australia's best known retail shareholder advocate. He was the founder of www.crikey.com.au, publishes the corporate governance website www.maynereport.com, writes regular columns for *The Intelligent Investor* and co-hosts *The Money Café* podcast with Alan Kohler. His governance experience includes 8 years as a City of Manningham councillor in Melbourne's eastern suburbs, a 4 year term (2012-2016) as a City of Melbourne councillor where he chaired the Finance and Governance committee, 5 years on the Australian Shareholders' Association board and asking questions at more than 1100 ASX listed company AGMs since 1998. Stephen nominated for the West Coast Silver board out of concern that it disenfranchises thousands of retail shareholders who don't live in Perth by requiring them to travel to Perth to participate in the physical AGM each year. Companies like West Coast Silver, which is capitalised at more than \$50 million and has more than 4,000 shareholders, should be offering hybrid AGMs with both a physical location and the ability for shareholders to vote and ask questions live online during proceedings. More than 300 ASX listed companies already do this. Stephen is also concerned that the board recently chose to complete a \$6 million big end of town institutional placement without offering its 4,000 retail shareholders a chance to participate on the same terms through a Share Purchase Plan. Offering SPPs after placements should be standard practice but the culture amongst many Perth-based resources companies is to prioritise the clients of the brokers handling the placement, whilst ignoring retail shareholders, who don't pay commissions to brokers. A vote for Stephen will send a message to the board to include retail shareholders in the company's next capital raising and send a message to the wider market about the need for better treatment of retail shareholders in capital raisings.

I trust that the position on the proxy voting form and online voting screen will be determined by ballot and that the ballot paper and online voting platform will be neutrally presented and not soiled by any partisan voting recommendations by the directors. Save these for the explanatory memorandum. Please confirm your receipt and acceptance of this nomination by reply email or by phone.

Yours Sincerely

Stephen Mayne
Stephen@maynereport.com