

Form 605

Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To: Company Name/Scheme
ACN/ARSN

Unico Silver Limited (the Company)
116 865 546

1. Details of substantial holder (1)

Name
ACN/ARSN (if applicable)

Sprott Inc. (Sprott) and each of its controlled bodies corporate listed in Annexure A (the Sprott Group Entities)
N/A

The holder ceased to be a
substantial holder on
The previous notice was given to the company on
The previous notice was dated

12/12/2025
08/12/2025
05/12/2025

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
Various dates set out in Annexure B	Sprott, Sprott Asset Management USA Inc. (SAM USA), Sprott Asset Management LP (SAM LP) and each other Sprott Group Entity	Various trades as set out in Annexure B			

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

4. Addresses

The addresses of the persons named in this form are as follows:

Name	Address
Sprott, SAM USA, SAM LP and each other Sprott Group Entity	Refer to Annexure A.

Signature

print name

Thomas W. Ulrich

capacity

Authorized Signatory

signature

Thomas W. Ulrich

date

Dec 22 2025





December 22, 2025

Lara Misner, Chief Compliance Officer, SAM LP

Annexure A

This is annexure A of 1 page (including this page) referred to in Form 605 "Notice of ceasing to be a substantial holder".


Name: Thomas W. Ulrich
Date: Dec 22, 2025


Lara Misner
December 22, 2025

Details of Sprott Inc. and its controlled bodies corporate

Name	Address of Registered Office	Postal Address
Sprott Inc.	200 Bay Street, Royal Bank Plaza, South Tower, Suite 2600, Toronto, Ontario, M5J 2J1	200 Bay Street, Royal Bank Plaza, South Tower, Suite 2600, Toronto, Ontario, M5J 2J1
Resource Capital Investment Corp.	1910 Palomar Point Way, Suite 200, Carlsbad, California 92008	1910 Palomar Point Way, Suite 200, Carlsbad, California 92008
Sprott Asset Management LP	Royal Bank Plaza, South Tower 200 Bay Street, Suite 2600 Toronto, Ontario M5J 2J1	Royal Bank Plaza, South Tower 200 Bay Street, Suite 2600 Toronto, Ontario M5J 2J1
Sprott Asset Management USA Inc.	1910 Palomar Point Way, Suite 200, Carlsbad, California 92008	1910 Palomar Point Way, Suite 200, Carlsbad, California 92008
Sprott Global Resource Investments Ltd.	1910 Palomar Point Way, Suite 200, Carlsbad, California 92008	1910 Palomar Point Way, Suite 200, Carlsbad, California 92008
Sprott Resource Lending Corp.	Royal Bank Plaza, South Tower 200 Bay Street, Suite 2600 Toronto, Ontario M5J 2J1	Royal Bank Plaza, South Tower 200 Bay Street, Suite 2600 Toronto, Ontario M5J 2J1
Sprott U.S. Holdings Inc.	1910 Palomar Point Way, Suite 200, Carlsbad, California 92008	1910 Palomar Point Way, Suite 200, Carlsbad, California 92008
Sprott US GenPar LLC	1910 Palomar Point Way, Suite 200, Carlsbad, California 92008	1910 Palomar Point Way, Suite 200, Carlsbad, California 92008
Sprott Resource Streaming and Royalty Corp.	200 Bay Street, Royal Bank Plaza, South Tower, Suite 2600, Toronto, Ontario, M5J 2J1	200 Bay Street, Royal Bank Plaza, South Tower, Suite 2600, Toronto, Ontario, M5J 2J1

Annexure B

This is annexure B of 1 page (including this page) referred to in Form 605 "Notice of ceasing to be a substantial holder".

Name: *Thomas W. Ulrich*

Lara Misner

Date: *Dec 22 2025*

December 22, 2025

Date of Change	Holder of relevant interest	Nature of change	Consideration	Number of securities affected	Person's votes affected
26/11/2025	Sprott Asset Management USA Inc.	On market buy	0.565	72,016	72,016
28/11/2025	Sprott Asset Management USA Inc.	On market buy	0.590	61,734	61,734
1/12/2025	Sprott Asset Management USA Inc.	On market buy	0.650	1,492	1,492
1/12/2025	Sprott Asset Management USA Inc.	On market buy	0.650	6,681	6,681
1/12/2025	Sprott Asset Management USA Inc.	On market buy	0.650	1,827	1,827
1/12/2025	Sprott Asset Management USA Inc.	On market buy	0.650	5,000	5,000
1/12/2025	Sprott Asset Management USA Inc.	On market buy	0.690	144,060	144,060
1/12/2025	Sprott Asset Management USA Inc.	On market buy	0.690	41,160	41,160
2/12/2025	Sprott Asset Management USA Inc.	On market buy	0.640	5,000	5,000
2/12/2025	Sprott Asset Management USA Inc.	On market buy	0.645	102,890	102,890
2/12/2025	Sprott Asset Management USA Inc.	On market buy	0.645	92,601	92,601
3/12/2025	Sprott Asset Management USA Inc.	On market buy	0.670	61,734	61,734
3/12/2025	Sprott Asset Management USA Inc.	On market buy	0.670	41,156	41,156
3/12/2025	Sprott Asset Management USA Inc.	On market buy	0.670	51,445	51,445
5/12/2025	Sprott Asset Management USA Inc.	On market buy	0.655	51,445	51,445
9/12/2025	Sprott Asset Management USA Inc.	On market buy	0.610	205,760	205,760
9/12/2025	Sprott Asset Management USA Inc.	On market buy	0.610	133,744	133,744
10/12/2025	Sprott Asset Management USA Inc.	On market buy	0.690	102,880	102,880
11/12/2025	Sprott Asset Management USA Inc.	On market buy	0.705	144,032	144,032
11/12/2025	Sprott Asset Management USA Inc.	On market buy	0.705	205,760	205,760
11/12/2025	Sprott Asset Management USA Inc.	On market buy	0.705	51,440	51,440
November 26, 2025 to December 12, 2025	SAM LP	SAM LP ceased control of the voting of securities as a result of changes in account status or transfers	N/A	(15,844,157)	(15,844,157)