ASX Release

9 July 2026 **ASX Code: WC1**

BAXTER TRANSACTION UPDATE

West Cobar Metals Limited (ASX: WC1) recently announced that it had entered into a binding agreement to acquire a 100% interest in the Baxter Fluorspar Project located in Nevada, USA, subject to several conditions precedent including a 30-day due diligence period.

West Cobar has provided notice to the vendors that the acquisition did not pass due diligence and the transaction will not proceed to completion. Although the project had geologic merit, there were land title concerns related to recent updates regarding a potential expansion of a military zone nearby.

Managing Director Matt Szwedzicki commented: *"Baxter was an attractive project for a low cost acquisition but with the proposed expansion of a military zone in the area, there is some uncertainty around future title and the Board has decided not to proceed with the transaction.*

We are excited to now focus our efforts and funds fully on projects within our portfolio, specifically a scandium and critical mineral focus on Salazar and a copper focus in the Cobar West region."

-ENDS-

This ASX announcement has been approved by the Board of West Cobar Metals Limited.

About West Cobar Metals Limited
West Cobar Metals Limited is an ASX listed exploration and development company that is progressing the Salazar Critical Mineral Project in WA (REEs, titanium, scandium, alumina and gallium), expanding the resource base at the Cobar West copper (& antimony, silver) project in NSW, and exploring the Mystique gold project in WA.

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