

ASX Release

26 August 2026

ASX Code: WC1

DRILLING COMPLETED AT BLIND FREDDIE

Highlights

Cobar West, NSW

- 15 air-core **drill holes were completed for 801m drilled** at the 100%-owned Blind Freddie Prospect west of Cobar
- Drilling tested the source of previously identified surface copper anomalism within a broader 2.5 km copper-gold geochemical trend
- Assay results to follow over the next 4 to 6 weeks

West Cobar Metals Limited (ASX: WC1) ("West Cobar" or "the Company") is pleased to announce that a short air-core drill program has been completed at its 100%-owned Blind Freddie Prospect, located approximately 50 km west of Cobar in central New South Wales.

The initial air-core drilling program of 15 holes for 801m was designed to test previously identified surface copper anomalism from rock-chip and lag sampling within Winduck Group siltstones and sandstones. Samples are being assayed, with results expected in around 4 to 6 weeks' time.

Managing Director Matt Szwedzicki commented: *"The Blind Freddie program has now been completed, providing the first subsurface test of the surface copper anomalism identified at the prospect. Samples have been submitted for laboratory analyses and the results will assist the Company in assessing the geological significance of the surface anomaly and determining whether further work is warranted."*

Our exploration focus now moves to the upcoming air-core drilling program at the Salazar Scandium and Critical Minerals Project in Western Australia."

Cobar West Project - Copper Antimony Silver, NSW

WC1 holds approximately 1,091km² of tenure across ~120km strike of prospective Cobar stratigraphy (Figure 1). The substantial landholding contains a number of concealed copper targets defined by geological, geophysical and/or geochemical datasets that warrant systematic exploration.

With the Bulla Park copper-antimony-silver resource remaining open, and multiple large gravity and geochemical targets now advancing toward drill testing, West Cobar believes the Cobar West Project has the potential to evolve into a significant new copper district.

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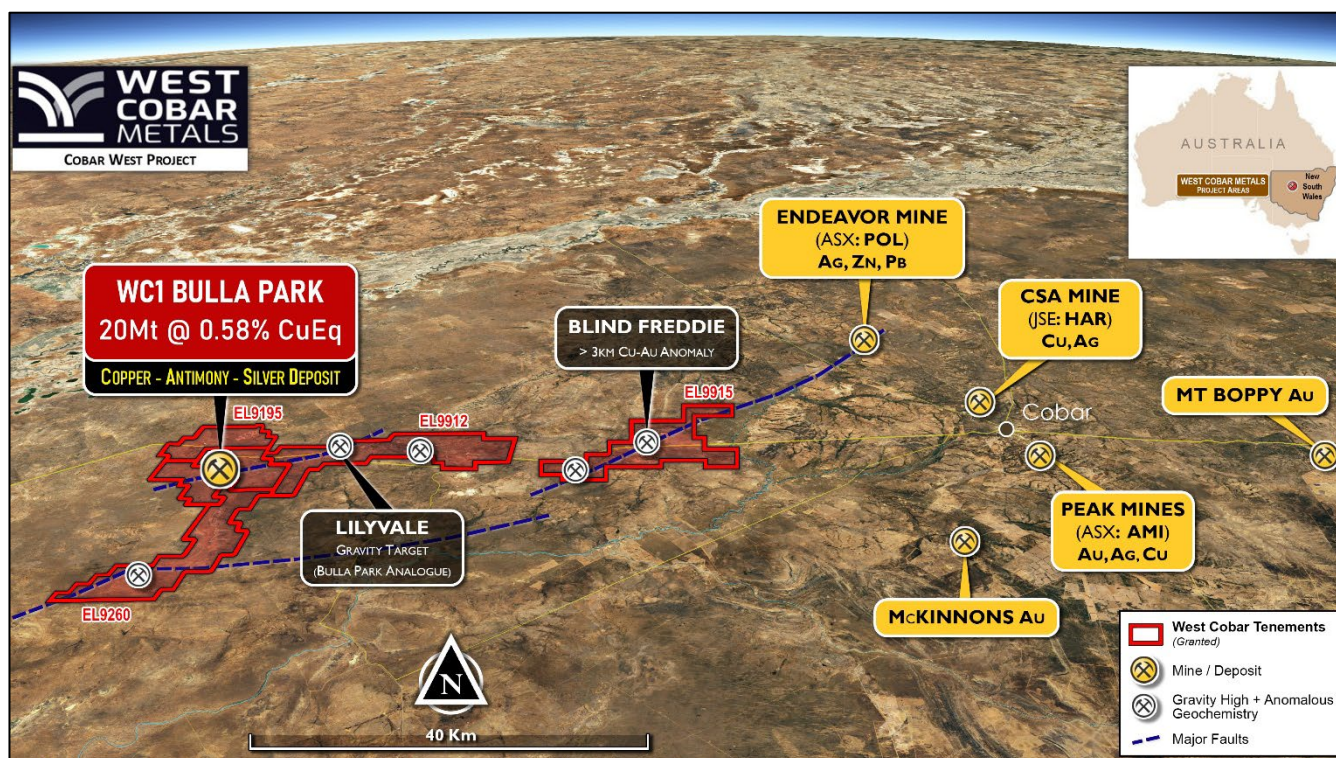


Figure 1: WC1 holds district scale exploration tenure west of Cobar

The Bulla Park copper-antimony-silver deposit contains an Inferred Mineral Resource of 20Mt @ 0.58% CuEq¹ (0.30% Cu, 0.10% Sb and 4.7g/t Ag)² and remains open for expansion.

Metallurgical testwork has demonstrated strong recoveries for both copper and antimony products, including recoveries of 94.6% Cu, 84.1% Sb and 82.6% Ag.^{3,4}

Bulla Park was discovered beneath 60–120m of barren cover with only subtle surface geochemical expression. The deposit is associated with a prominent gravity high interpreted to reflect dense siderite-barite alteration linked to mineralisation.

References

¹ The Bulla Park Mineral Resource is reported using a copper equivalent (Cu Eq %) reporting cut-off grade due to the potentially recoverable polymetallic nature of the mineralisation. The following prices (US dollars) were used in the calculation of the CuEq %: copper - \$9,277/t, Antimony - \$25,000/t, silver - \$30.8/oz. The formula for copper equivalent is: $CuEq \% = (Cu_ppm + (2.35 * Sb \%) + (0.009 * Ag \text{ ppm}))$. The recovery assumptions for the formula are based on metallurgical testwork results undertaken on West Cobar's diamond drill core samples (see West Cobar Metals Ltd releases of 7 January 2025 and 19 February 2025) and comprise: Cu 94.6%, Sb 84.1% and Ag 82.6%. It is the Company's opinion that all the elements included in the metal equivalents calculation have a reasonable potential to be recovered and sold.

² West Cobar Metals Ltd, release to ASX, 14 April 2025, Maiden Copper-Antimony-Silver Resource for Bulla Park'.

³ West Cobar Metals Ltd, release to ASX, 19 December 2024, 'Copper Antimony Float Testwork Update'

⁴ West Cobar Metals Ltd, release to ASX, 7 January 2025, 'Initial testwork delivers high copper and antimony recoveries'

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

-ENDS-

About West Cobar Metals Limited

West Cobar Metals Limited is an ASX-listed exploration and development company focused on advancing the Cobar West copper–antimony–silver project in New South Wales, the Salazar Scandium and Critical Minerals Project in Western Australia and the Mystique Gold Project in Western Australia.

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The information contained in this announcement that relates to the exploration information at West Cobar's Projects fairly reflects information compiled by Mr David Pascoe, who is Head of Technical and Exploration of West Cobar Metals Limited and a Member of the Australian Institute of Geoscientists. Mr Pascoe has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking 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'. Mr Pascoe consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

The Mineral Resources for the Bulla Park Deposit were reported by West Cobar in accordance with ASX Listing Rule 5.8 and the JORC Code (2012 edition) in the announcement released to the ASX on 14 April 2025 (Competent Person: Mr Jeremy Clark) and for which the consent of the Competent Person was obtained. The announcement is available to view on <https://www.westcobarmetals.com.au/>. West Cobar confirms it is not aware of any new information or data that materially affects the Mineral Resources estimates information included in that market announcement and that all material assumptions and technical parameters underpinning the Mineral Resources estimates in that announcement continue to apply and have not materially changed. West Cobar confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from that market announcement.