ASX Release

31 August 2026 **ASX Code: WC1**

RESEARCH AND DEVELOPMENT TAX OFFSET FUNDS RECEIVED

West Cobar Metals Limited (ASX:WC1) ("West Cobar") is pleased to announce that following the lodgement of a Research & Development ("R&D") Tax Incentive Application for FY2025, the Company has now received a tax refund of approximately $171k.

The R&D Tax Incentive rebate is related to eligible R&D activities in FY2025 in relation to expenditure incurred in progressing the Salazar Scandium and Critical Mineral Project, located near Esperance in Western Australia and the Bulla Park copper antimony and silver project in New South Wales.

West Cobar is pleased to have received this government support and looks forward to progressing both projects.

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 progressing the Salazar Scandium and Critical Mineral Project in WA, 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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Certain information in this document refers to the intentions of West Cobar, but these are not intended to be forecasts, forward looking statements or statements about the future matters for the purposes of the Corporations Act or any other applicable law. The occurrence of the events in the future are subject to risk, uncertainties and other actions that may cause West Cobar's actual results, performance or achievements to differ from those referred to in this document. Accordingly, West Cobar and its affiliates and their directors, officers, employees and agents do not give any assurance or guarantee that the occurrence of these events referred to in the document will actually occur as contemplated.

Statements contained in this document, including but not limited to those regarding the possible or assumed future costs, performance, dividends, returns, revenue, exchange rates, potential growth of West Cobar, industry growth or other projections and any estimated company earnings are or may be forward looking statements. Forward-looking statements can generally be identified by the use of words such as ‘project’, ‘foresee’, ‘plan’, ‘expect’, ‘aim’, ‘intend’, ‘anticipate’, ‘believe’, ‘estimate’, ‘may’, ‘should’, ‘will’ or similar expressions. These statements relate to future events and expectations and as such involve known and unknown risks and significant uncertainties, many of which are outside the control of West Cobar. Actual results, performance, actions and developments of West Cobar may differ materially from those expressed or implied by the forward-looking statements in this document.

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