# Cerro La Mata Option Agreement

Unico Silver Limited (ASX: USL | OTCQX: USLRF) (Unico or the Company) has executed an exploration agreement with an option to purchase the Cerro La Mata project, located immediately east of its 100%-owned Joaquin project in Santa Cruz Province, Argentina.

## Overview

### OPTION TO ACQUIRE 17,287 HECTARES ON THE EASTERN EXTENSION OF THE JOAQUIN VEIN FIELD

- Exploration Agreement with Option to Purchase executed over the Cerro La Mata project, including12 mining properties totalling approximately 17,287 hectares.
- The Property adjoins the eastern boundary of Joaquin and Cerro Puntudo, consolidating Unico's district landholding.
- Surface mapping has identified NNE-trending silicified ribs and sub-horizontal silica mantos interpreted as the preserved shallow level of a low-sulphidation epithermal system on the eastern extension of the Joaquin vein field (Figure 2).
- Total consideration of US$1.1 million staged over four years (US$200,000 on signing) plus a 1% NSR royalty, with the right to withdraw at any time on 30 days' notice.

## Summary

Unico, through its wholly owned Argentine subsidiary Unico Silver Argentina S.A., has executed an Exploration Agreement with Option to Purchase (Agreement) with Victory Gold S.A. over the Cerro La Mata project (Cerro La Mata or the Property), located in the Deseado Department, Santa Cruz Province, Argentina.

The Agreement grants Unico exclusive tenure, access and exploration rights over the Property for four years, together with the option to acquire 100% of the 12 mining properties that comprise Cerro La Mata, covering approximately 17,287 hectares in two blocks immediately east of the Joaquin project area (Figure 1). Cerro La Mata is a mineral tenure transaction and is separate from the acquisition of the La Mata estancia surface rights announced on 10 July 2026.

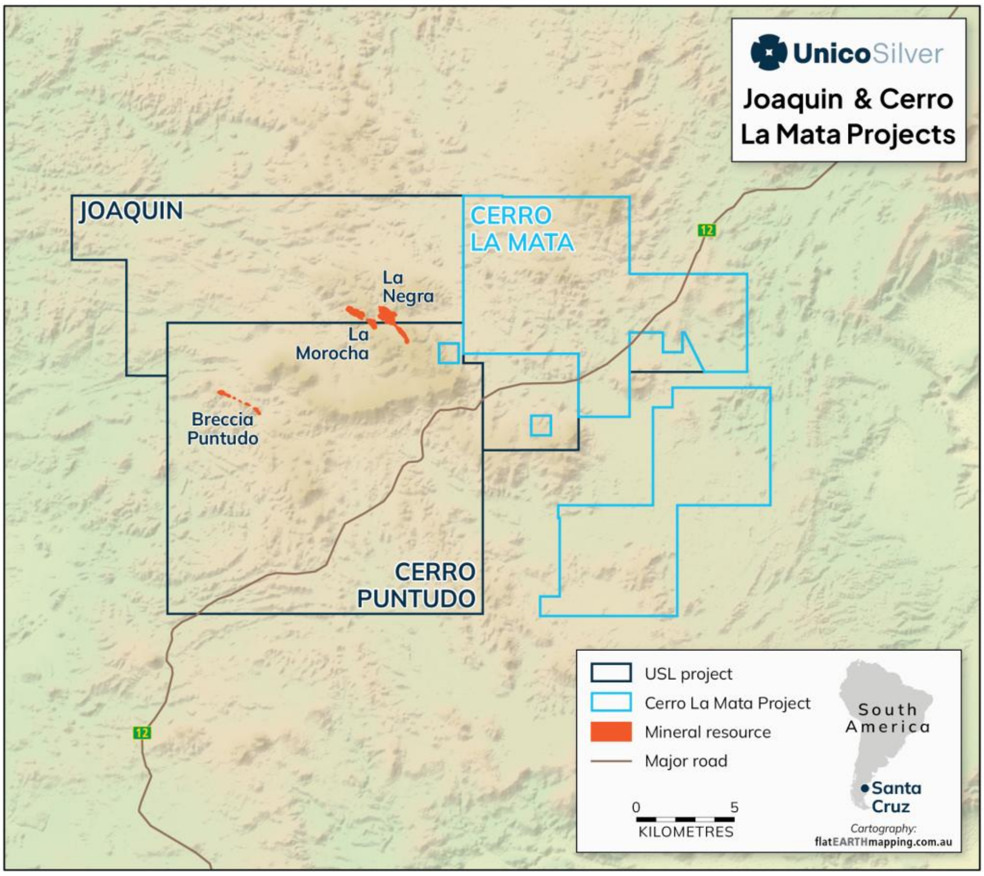


*Figure 1: Joaquin and Cerro La Mata project areas*

## Material Terms

### PARTIES AND PROPERTY

- Unico Silver Argentina S.A., a wholly owned subsidiary of Unico (Company), and Victory Gold S.A. (Owner), the registered holder of the Property.
- Twelve mining properties in the Deseado Department, Santa Cruz Province, covering approximately 17,287 hectares in two blocks.

### STRUCTURE AND TERM

- Exclusive exploration rights, tenure and access for four years from the date of signature.
- Option to acquire 100% of the Property, exercisable by written notice at any time during the term once all option payments have been made.
- No further consideration is payable on exercise of the option other than the royalty and the costs of transfer.

### CONSIDERATION

- US$200,000 on signing.
- US$200,000 on each of the first, second and third anniversaries of signing.
- US$300,000 on the fourth anniversary, taking total consideration to US$1,100,000.

### ROYALTY

- 1% net smelter return royalty retained by the Owner over all mineral products from the Property.

### WITHDRAWAL

- Unico may terminate at any time on 30 days' written notice, without penalty or compensation.
- Option payments not yet due cease to be payable from the effective date of termination.

## Geology and Rationale

Cerro La Mata covers a felsic volcanic sequence of the Jurassic Chon Aike Formation – ignimbrites, tuffs and volcaniclastic units intruded by rhyolitic domes – the same host sequence to Unico's Joaquin vein system. Mapping by Unico and by previous operators has defined prominent silicified ribs protruding up to approximately 10 metres above surface along NNE trends at dome–tuff contacts, together with sub-horizontal silica mantos interpreted as silica caps. The textures and intense silica replacement are characteristic of the shallow, upper levels of a low-sulphidation epithermal system.

The acquisition expands Unico's exploration footprint, consolidates the district into a contiguous landholding between the Joaquin and Cerro Leon project areas, and captures surface evidence that the Joaquin vein field continues east onto the Property. Because the exposed level of the system is interpreted to be shallow, any higher-grade mineralisation associated with the mapped structures is likely to lie at depth. Field work planned for the coming season comprises detailed mapping, rock chip and soil sampling and reprocessing of regional magnetics to define drill targets along the untested NW-trending corridors.

*Figure 2: Cerro La Mata property – Epithermal vein structure east of Joaquin*

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**CONTACT**

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## Competent Person's Statement

The information in this announcement that relates to Exploration Results and the geological description of the Cerro La Mata project is based on, and fairly reflects, information compiled by Mr Todd Williams, a Competent Person who is a Member of the Australian Institute of Geoscientists. Mr Williams is the Managing Director of Unico Silver Limited, a full-time employee and shareholder of the Company. Mr Williams has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined by the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code). Mr Williams consents to the inclusion of the Exploration Results in the form and context in which it appears.

## Forward Looking Statement

Certain statements in this announcement constitute “forward-looking statements” or “forward looking information” within the meaning of applicable securities laws. Such statements involve known and unknown risks, uncertainties and other factors, which may cause actual results, performance or achievements of the Company, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or information. Such statements can be identified by the use of words such as “may”, “would”, “could”, “will”, “intend”, “expect”, “believe”, “plan”, “anticipate”, “estimate”, “scheduled”, “forecast”, “predict” and other similar terminology, or state that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved. These statements reflect the Company’s current expectations regarding future events, performance and results, and speak only as of the date of this announcement. All such forward-looking information and statements are based on certain assumptions and analyses made by USL’s management in light of their experience and perception of historical trends, current conditions and expected future developments, as well as other factors management believe are appropriate in the circumstances.