OTCQX: ADSLF ASX: ASL

ANDEAN SILVER

29 December 2025

CHANGE TO FINANCIAL YEAR END

Andean Silver Limited (ASX: ASL, OTCQX: ADSLF) advises, that its Board of Directors has resolved to change the Company's financial year end from 30 June to 31 December. The change in financial year end has been made to better align the Company's Chilean financial reporting obligations, including timing of the year-end financial audit with its Chilean exploration activities.

The Company has made the change is accordance with section 323D(2A) of the *Corporations Act 2001* (Cth). The Board confirms that:

- the Company's previous financial year ended 30 June 2025;
- the Company will have a six-month transitional financial year beginning on 1 July 2025 and ending 31 December 2025; and
- thereafter, from 1 January 2026, the Company will revert to a twelve-month financial year, commencing on 1 January and ending 31 December.

The change in financial year requires the Company to, in respect of the six-month transitional financial year to:

- lodge an annual financial report by 31 March 2026; and
- hold an Annual General Meeting by 31 May 2026.

The Company will advise the actual date of the Annual General Meeting in due course.

For further information regarding Andean Silver Ltd please visit the ASX platform (ASX:ASL) or the Company's website https://www.andeansilver.com/.

-ENDS-

This announcement has been approved for release by the Board of Andean Silver Limited.

For further information:

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Australian Securities and Investments Commission
Corporations Act 2001 – Subsection 340(1) – Order

Enabling legislation

1. The Australian Securities and Investments Commission (***ASIC***) makes this order under subsection 340(1) of the *Corporations Act 2001* (**the *Act***).

Title

2. This order is ASIC instrument 25-0927.

Commencement

3. This instrument commences on the date that it is signed.

Order

4. Andean Silver Limited (ACN 645 578 454) (***Andean***), for the financial year commencing 1 July 2025 and ending 31 December 2025 (***the Transitional Reporting Period***) does not have to comply with the obligation under;

   (a) subsection 323D(2) of the Act;

   (b) subsection 302 of the Act; and

   (c) subsection 320 of the Act.

Where this relief applies

5. This instrument applies where:

   (a) Andean is the ultimate holding company of incorporated Australian companies:

      (i) Bellpark Minerals Pty Ltd (ACN 652 297 900);

      (ii) Equus Resources Pty Ltd (ACN 141 023 403);

      (iii) Mitre Mining (Chile) Pty Ltd (ACN 674 231 433) (***together the Australian Subsidiaries***),

   and incorporated Chilean companies:

      (iv) Andean Silver SpA (RUT 77.830.867-3);

      (v) Andean Silver Chile SpA (RUT 76.176.477-8);

      (vi) Andean Silver Chile II SpA (RUT 76.166.482-4); and

      (vii) Compañía Minera Cerro Bayo SpA (RUT 78.543.580-K) (***together the Chilean Subsidiaries***),

(b) the Chilean Subsidiaries have a financial reporting period commencing 1 January and ending 31 December of the same year; and

(c) in relation to the Transitional Reporting Period, Andean will prepare consolidated financial statements consolidating the Australian Subsidiaries, Chilean Subsidiaries and its other controlled entities as at the end of the Transitional Reporting Period and subsequent financial years.

Conditions

6. The relief in section 4 is available subject to the following conditions:

(a) Andean must comply with all other requirements in Part 2M.3 of the Act as if the Transitional Reporting Period of Andean were a statutory financial year;

(b) Andean must prepare and lodge with the Australian Securities Exchange (***ASX***) annual audited accounts for the Transitional Reporting Period on or by 31 March 2026; and

(c) the notes to the financial statements of Andean that form part of the financial report prepared for the purposes of subsection 292(1) of the Act in relation to the Transitional Reporting Period include a brief statement as to the relief provided by this instrument and reasons for the relief; and

(d) Andean must publish a copy of this instrument and a brief statement as to the relief provided by this instrument and the reasons for the relief on its website or via an ASX announcement on or before 31 December 2025.

Interpretation

7. In this instrument:

consolidated financial statements has the same meaning as in Accounting Standard AASB 10 Consolidated Financial Statements.

Dated 24 December 2025

Signed by Vincent Zhong
Lawyer
as a delegate of the Australian Securities and Investments Commission

Australian Securities and Investments Commission
Corporations Act 2001 – Subsection 340(1) – Order

Enabling legislation

1. The Australian Securities and Investments Commission (***ASIC***) makes this order under subsection 340(1) of the *Corporations Act 2001* (**the *Act***).

Title

2. This order is ASIC instrument 25-0928.

Commencement

3. This instrument commences on the date that it is signed.

Order

4. Bellpark Minerals Pty Ltd (ACN 652 297 900) (***Bellpark***), for the financial year commencing 1 July 2025 and ending 31 December 2025 (***the Transitional Reporting Period***) does not have to comply with the obligation under subsection 323D(2) of the Act.

Where this relief applies

5. This instrument applies where:

   (a) Andean Silver Limited (ACN 645 578 454) (***Andean***) is the ultimate holding company of incorporated Australian companies:

      (i) Bellpark;

      (ii) Equus Resources Pty Ltd (ACN 141 023 403);

      (iii) Mitre Mining (Chile) Pty Ltd (ACN 674 231 433) (***together the Australian Subsidiaries***),

      and incorporated Chilean companies:

      (iv) Andean Silver SpA (RUT 77.830.867-3);

      (v) Andean Silver Chile SpA (RUT 76.176.477-8);

      (vi) Andean Silver Chile II SpA (RUT 76.166.482-4); and

      (vii) Compañía Minera Cerro Bayo SpA (RUT 78.543.580-K) (***together the Chilean Subsidiaries***),

   (b) the Chilean Subsidiaries have a financial reporting period commencing 1 January and ending 31 December of the same year; and

(c) in relation to the Transitional Reporting Period, Andean will prepare consolidated financial statements consolidating the Australian Subsidiaries, Chilean Subsidiaries and its other controlled entities as at the end of the Transitional Reporting Period and subsequent financial years.

Conditions

6. The relief in section 4 is available subject to the following conditions:

(a) Andean must comply with all other requirements in Part 2M.3 of the Act as if the Transitional Reporting Period of Andean were a statutory financial year;

(b) Andean must prepare and lodge with the Australian Securities Exchange (***ASX***) annual audited accounts for the Transitional Reporting Period on or by 31 March 2026; and

(c) the notes to the financial statements of Andean that form part of the financial report prepared for the purposes of subsection 292(1) of the Act in relation to the Transitional Reporting Period include a brief statement as to the relief provided by this instrument and reasons for the relief; and

(d) Andean must publish a copy of this instrument and a brief statement as to the relief provided by this instrument and the reasons for the relief on its website or via an ASX announcement on or before 31 December 2025.

Interpretation

7. In this instrument:

consolidated financial statements has the same meaning as in Accounting Standard AASB 10 Consolidated Financial Statements.

Dated 24 December 2025

Signed by Vincent Zhong
Lawyer
as a delegate of the Australian Securities and Investments Commission

Australian Securities and Investments Commission
Corporations Act 2001 – Subsection 340(1) – Order

Enabling legislation

1. The Australian Securities and Investments Commission (***ASIC***) makes this order under subsection 340(1) of the *Corporations Act 2001* (**the *Act***).

Title

2. This order is ASIC instrument 25-0930.

Commencement

3. This instrument commences on the date that it is signed.

Order

4. Equus Resources Pty Ltd (ACN 141 023 403) (***Equus***), for the financial year commencing 1 July 2025 and ending 31 December 2025 (***the Transitional Reporting Period***) does not have to comply with the obligation under subsection 323D(2) of the Act.

Where this relief applies

5. This instrument applies where:

   (a) Andean Silver Limited (ACN 645 578 454) (***Andean***) is the ultimate holding company of incorporated Australian companies:

      (i) Bellpark Minerals Pty Ltd (ACN 652 297 900);

      (ii) Equus;

      (iii) Mitre Mining (Chile) Pty Ltd (ACN 674 231 433) (***together the Australian Subsidiaries***),

      and incorporated Chilean companies:

      (iv) Andean Silver SpA (RUT 77.830.867-3);

      (v) Andean Silver Chile SpA (RUT 76.176.477-8);

      (vi) Andean Silver Chile II SpA (RUT 76.166.482-4); and

      (vii) Compañía Minera Cerro Bayo SpA (RUT 78.543.580-K) (***together the Chilean Subsidiaries***),

   (b) the Chilean Subsidiaries have a financial reporting period commencing 1 January and ending 31 December of the same year; and

(c) in relation to the Transitional Reporting Period, Andean will prepare consolidated financial statements consolidating the Australian Subsidiaries, Chilean Subsidiaries and its other controlled entities as at the end of the Transitional Reporting Period and subsequent financial years.

Conditions

6. The relief in section 4 is available subject to the following conditions:

(a) Andean must comply with all other requirements in Part 2M.3 of the Act as if the Transitional Reporting Period of Andean were a statutory financial year;

(b) Andean must prepare and lodge with the Australian Securities Exchange (***ASX***) annual audited accounts for the Transitional Reporting Period on or by 31 March 2026; and

(c) the notes to the financial statements of Andean that form part of the financial report prepared for the purposes of subsection 292(1) of the Act in relation to the Transitional Reporting Period include a brief statement as to the relief provided by this instrument and reasons for the relief; and

(d) Andean must publish a copy of this instrument and a brief statement as to the relief provided by this instrument and the reasons for the relief on its website or via an ASX announcement on or before 31 December 2025.

Interpretation

7. In this instrument:

consolidated financial statements has the same meaning as in Accounting Standard AASB 10 Consolidated Financial Statements.

Dated 24 December 2025

Signed by Vincent Zhong
Lawyer
as a delegate of the Australian Securities and Investments Commission

25-0929

Australian Securities and Investments Commission
Corporations Act 2001 – Subsection 340(1) – Order

Enabling legislation

1. The Australian Securities and Investments Commission (***ASIC***) makes this order under subsection 340(1) of the *Corporations Act 2001* (**the *Act***).

Title

2. This order is ASIC instrument 25-0929.

Commencement

3. This instrument commences on the date that it is signed.

Order

4. Mitre Mining (Chile) Pty Ltd (ACN 674 231 433) (***Mitre Mining***), for the financial year commencing 1 July 2025 and ending 31 December 2025 (***the Transitional Reporting Period***) does not have to comply with the obligation under subsection 323D(2) of the Act.

Where this relief applies

5. This instrument applies where:

   (a) Andean Silver Limited (ACN 645 578 454) (***Andean***) is the ultimate holding company of incorporated Australian companies:

      (i) Bellpark Minerals Pty Ltd (ACN 652 297 900);

      (ii) Equus Resources Pty Ltd (ACN 141 023 403);

      (iii) Mitre Mining (***together the Australian Subsidiaries***),

      and incorporated Chilean companies:

      (iv) Andean Silver SpA (RUT 77.830.867-3);

      (v) Andean Silver Chile SpA (RUT 76.176.477-8);

      (vi) Andean Silver Chile II SpA (RUT 76.166.482-4); and

      (vii) Compañía Minera Cerro Bayo SpA (RUT 78.543.580-K) (***together the Chilean Subsidiaries***),

   (b) the Chilean Subsidiaries have a financial reporting period commencing 1 January and ending 31 December of the same year; and

(c) in relation to the Transitional Reporting Period, Andean will prepare consolidated financial statements consolidating the Australian Subsidiaries, Chilean Subsidiaries and its other controlled entities as at the end of the Transitional Reporting Period and subsequent financial years.

Conditions

6. The relief in section 4 is available subject to the following conditions:

(a) Andean must comply with all other requirements in Part 2M.3 of the Act as if the Transitional Reporting Period of Andean were a statutory financial year;

(b) Andean must prepare and lodge with the Australian Securities Exchange (***ASX***) annual audited accounts for the Transitional Reporting Period on or by 31 March 2026; and

(c) the notes to the financial statements of Andean that form part of the financial report prepared for the purposes of subsection 292(1) of the Act in relation to the Transitional Reporting Period include a brief statement as to the relief provided by this instrument and reasons for the relief; and

(d) Andean must publish a copy of this instrument and a brief statement as to the relief provided by this instrument and the reasons for the relief on its website or via an ASX announcement on or before 31 December 2025.

Interpretation

7. In this instrument:

consolidated financial statements has the same meaning as in Accounting Standard AASB 10 Consolidated Financial Statements.

Dated 24 December 2025

Signed by Vincent Zhong
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