

Appendix 3X

Initial Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity Silver Mines Limited
ABN 45 107 452 942

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Anthony John McClure
Date of appointment	20 June 2016

Part 1 - Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities		
Anthony John McClure	8,687,500	fully paid ordinary shares

+ See chapter 19 for defined terms.

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Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest Note: Provide details of the circumstances giving rise to the relevant interest.	Number & class of Securities	
Georgina Susan King (spouse)	5,212,500	fully paid ordinary shares
Hugo James McClure (son)	1,737,500	fully paid ordinary shares
Frederick Peter McClure (son)	1,737,500	fully paid ordinary shares

Part 3 – Director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	Contract for the Sale and Purchase of Silver Investment Holdings Australia Limited as approved under resolution 8 of the EGM dated 6 June 2016.
Nature of interest	Entitlement to Deferred Consideration under Tranche 1 and Tranche 2 pursuant to the Sale and Purchase Agreement.
Name of registered holder (if issued securities)	Shares will be issued to Anthony John McClure and/ or nominee parties.
No. and class of securities to which interest relates	Tranche 1 – 10,000,000 Tranche 2 – 7,500,000

+ See chapter 19 for defined terms.