

9 May 2019

Company Announcement Officer  
ASX Limited  
Exchange Centre  
20 Bridge Street  
SYDNEY NSW 2000

### CLARIFICATION OF PRESENTATION

Silver Mines Limited (**Company**) refers to its announcement of 8 May 2019 entitled "RIU Sydney Conference Presentation" (**Presentation**). Due to it not being in line with Joint Ore Reserves Committee (**JORC**) requirements, the Company wishes to retract the points on slide 6 of that Presentation relating to JORC Reserve in ground valuation and the Silver Mines EV/M&I Resource valuation.

Accordingly, the Presentation will be re-released without the statements above. Investors should not be influenced by these statements.

Yours faithfully,



Trent Franklin  
Company Secretary