

30 January 2015

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

ACTIVITIES REPORT FOR THE QUARTER ENDED 31 DECEMBER 2014

Highlights for the Quarter

- Technical Due diligence complete on Veta Grande Silver project in Zacatecas, Mexico, with orientation rock chip sampling results under review as well as deal structure.
- Consolidation of high priority NSW silver projects complete.
- New Directors appointed and financing agreement in place.
- Review of new silver project opportunities well advanced with additional projects identified for potential acquisition.

Additional Information Required Under Listing rule 5.3.3

Mining/Exploration Tenements held as at 31 December 2014:

Reference	Project Name	Location	SVL Ownership	Area (km ²)
EL5674	Webbs	NSW	100%	12
EL6771	Clive	NSW	100%	18

During the quarter ending 31 December 2014:

- EL7602 was not renewed.
- EL7640 was not renewed.
- EL7928 was not renewed.
- ELA4844 was withdrawn.
- No beneficial interests were held in farm-in or farm-out agreements.
- No beneficial interests in farm-in or farm-out agreements were acquired or disposed of during the quarter.

Further Information

For further information on this announcement or on Silver Mines Limited, please contact:

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