

15 December 2020

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


## Change of Director's Interest Notice

Please find attached the following documents on behalf of Silver Mines Limited (ASX:SVL) ("Silver Mines" or "the Company"):

1. Appendix 3Y relating to changes in the relevant interest of a Related Party of Mr Keith Perrett in the Company's securities, following shareholder approval to issue 200,000 fully paid ordinary shares at the Annual General Meeting of the Company held on 27 November 2020.
2. Appendix 3Y relating to changes in the relevant interest of Mr Anthony McClure in the Company's securities, following shareholder approval to issue 10,000,000 fully paid ordinary shares at the Annual General Meeting of the Company held on 27 November 2020.
3. Appendix 3Y relating to changes in the relevant interests of each of Mr Keith Perrett, Mr Peter Langworthy and Mr Jonathan Battershill and their respective Related Parties in the Company's securities. This notice covers the options (expiry 1 August 2021, exercise price \$0.10) received by each of the aforementioned directors in connection with the Employee Incentive Plan announced to the market on 31 July 2019. In this instance an administrative oversight resulted in late notice to the market of the change in the directors' interests.

This document has been authorised for release to the ASX by the Company's Managing Director, Mr Anthony McClure.

Yours faithfully  
Silver Mines Limited



Trent Franklin  
Company Secretary

# Appendix 3Y

## Change of 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 30/09/01 Amended 01/01/11

<b>Name of entity</b>	<b>Silver Mines Limited</b>
<b>ABN</b>	<b>45 107 452 942</b>

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	Keith Perrett
<b>Date of last notice</b>	15 December 2020

### Part 1 - Change of director's relevant interests in securities

*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.

<b>Direct or indirect interest</b>	Direct and Indirect
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Held by Lehavo Pty Ltd, a company in which Mr Perrett is a director and shareholder.
<b>Date of change</b>	8 December 2020
<b>No. of securities held prior to change</b>	2,250,000 Ordinary Shares  625,000 Options, exercisable at \$0.06, expiring 6 September 2021  1,000,000 million Options, exercisable at \$0.10 expiring 1 August 2021
<b>Class</b>	Ordinary Shares Options, exercisable at \$0.06, expiry 6 September 2021 Options, exercisable at \$0.10, expiry 1 August 2021
<b>Number acquired</b>	200,000 Shares

+ See chapter 19 for defined terms.

## Appendix 3Y

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<b>Number disposed</b>	N/A
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	\$0.10 per Share
<b>No. of securities held after change</b>	2,450,000 Ordinary Shares 625,000 Options, exercisable at \$0.06, expiring 6 September 2021 1,000,000 Options, exercisable at \$0.10 expiring 1 August 2021
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Participation in May Placement announced to the market on 27 May 2020.

#### Part 2 – Change of 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.

<b>Detail of contract</b>	N/A
<b>Nature of interest</b>	N/A
<b>Name of registered holder (if issued securities)</b>	N/A
<b>Date of change</b>	N/A
<b>No. and class of securities to which interest related prior to change</b> Note: Details are only required for a contract in relation to which the interest has changed	N/A
<b>Interest acquired</b>	N/A
<b>Interest disposed</b>	N/A
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	N/A
<b>Interest after change</b>	N/A

#### Part 3 – +Closed period

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+ See chapter 19 for defined terms.

**Appendix 3Y**  
**Change of Director's Interest Notice**

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Were the interests in the securities or contracts detailed above traded during a <sup>+</sup> closed period where prior written clearance was required?	N/A
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

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<sup>+</sup> See chapter 19 for defined terms.

# Appendix 3Y

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Introduced 30/09/01 Amended 01/01/11

<b>Name of entity</b>	<b>Silver Mines Limited</b>
<b>ABN</b>	<b>45 107 452 942</b>

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	Anthony McClure
<b>Date of last notice</b>	29 August 2019

### **Part 1 - Change of director's relevant interests in securities**

*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.

<b>Direct or indirect interest</b>	Indirect and Direct
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Indirect interest held by family members of Mr McClure and McClure Family Superannuation Pty Ltd.
<b>Date of change</b>	8 December 2020
<b>No. of securities held prior to change</b>	32,010,417 Shares 7,067,711 Options
<b>Class</b>	Ordinary Shares  Options exercisable at \$0.06 and expiring 6 September 2021
<b>Number acquired</b>	10,000,000 Shares

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+ See chapter 19 for defined terms.

## Appendix 3Y

### Change of Director's Interest Notice

<b>Number disposed</b>	N/A
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	Estimated value \$0.10 per Share
<b>No. of securities held after change</b>	42,010,417 Shares 7,067,711 Options
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	As per the market announcement dated 25 May 2020 related to the lodgement of the Development Application and the associated Environmental Impact Statement, the 10,000,000 Shares are being issued to associated entities of Mr Anthony McClure as deferred consideration in accordance with: 1) the share sale and purchase agreement that effectuated the purchase of Bowdens Silver in 2016; and 2) in accordance with security holder approval granted in respect of the issue of the shares on 27 November 2020.

#### Part 2 – Change of 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.

<b>Detail of contract</b>	N/A
<b>Nature of interest</b>	N/A
<b>Name of registered holder (if issued securities)</b>	N/A
<b>Date of change</b>	N/A
<b>No. and class of securities to which interest related prior to change</b> Note: Details are only required for a contract in relation to which the interest has changed	N/A
<b>Interest acquired</b>	N/A
<b>Interest disposed</b>	N/A
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	N/A
<b>Interest after change</b>	N/A

+ See chapter 19 for defined terms.

**Part 3 – +Closed period**

<b>Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?</b>	N/A
<b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b>	N/A
<b>If prior written clearance was provided, on what date was this provided?</b>	N/A

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Introduced 30/09/01 Amended 01/01/11

<b>Name of entity</b>	<b>Silver Mines Limited</b>
<b>ABN</b>	<b>45 107 452 942</b>

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	(1) Keith Perrett (2) Peter Langworthy (3) Jonathan Battershill
<b>Date of last notice</b>	(1) 24 December 2018 (2) 24 December 2018 (3) 14 September 2018

### Part 1 - Change of director's relevant interests in securities

*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.

<b>Direct or indirect interest</b>	(1) Direct and indirect (2) Direct and indirect (3) Direct and indirect
<b>Nature of indirect interest (including registered holder)</b> Note: Provide details of the circumstances giving rise to the relevant interest.	(1) Held by Lehave Pty Ltd, a company in which Mr Perrett is a director and shareholder. (2) Held by Jericho Exploration Pty Ltd, a company in which Mr Langworthy is a director and shareholder. (3) Held by JJB Advisory Limited.
<b>Date of change</b>	(1) 31 July 2019 (2) 31 July 2019 (3) 31 July 2019

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+ See chapter 19 for defined terms.



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<p><b>No. of securities held prior to change</b></p>	<p>(1) 2,250,000 Ordinary Shares and 625,000 Options (expiry 6 September 2021 at \$0.06)  (2) 875,000 Ordinary Shares and 187,500 Options (expiry 6 September 2021 at \$0.06)  (3) 625,000 Ordinary Shares and 5,000,000 Options (expiry 3 years from achievement of financing milestones exercisable at \$0.20) and 62,500 Options (expiry 6 September 2021 at \$0.06)</p>
<p><b>Class</b></p>	<p>(1) Ordinary Shares and Options exercisable at \$0.06 and expiring 6 September 2021  (2) Ordinary Shares and Options exercisable at \$0.06 and expiring 6 September 2021  (3) Ordinary Shares, Options exercisable at \$0.06 and expiring 6 September 2021 and Options expiring 3 years from the achievement of financing milestones and exercisable at \$0.20.</p>
<p><b>Number acquired</b></p>	<p>(1) 1,000,000 Options (expiry 1 August 2021 at \$0.10)  (2) 1,000,000 Options (expiry 1 August 2021 at \$0.10)  (3) 1,000,000 Options (expiry 1 August 2021 at \$0.10)</p>
<p><b>Number disposed</b></p>	<p>N/A</p>
<p><b>Value/Consideration</b>  Note: If consideration is non-cash, provide details and estimated valuation</p>	<p>(1) Options issued in accordance with the terms of Employee Incentive Plan  (2) Options issued in accordance with the terms of Employee Incentive Plan  (3) Options issued in accordance with the terms of Employee Incentive Plan</p>
<p><b>No. of securities held after change</b></p>	<p>(1) 2,250,000 Ordinary Shares and 1,625,000 Options  (2) 875,000 Ordinary Shares and 1,187,500 Options (3) 625,000 Ordinary Shares and 6,062,500 Options</p>

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<p><b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p>(1) Issue of Options under Employee Incentive Plan (2) Issue of Options under Employee Incentive Plan (3) Issue of Options under Employee Incentive Plan</p>
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**Part 2 – Change of 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.

<b>Detail of contract</b>	N/A
<b>Nature of interest</b>	N/A
<b>Name of registered holder (if issued securities)</b>	N/A
<b>Date of change</b>	N/A
<b>No. and class of securities to which interest related prior to change</b> Note: Details are only required for a contract in relation to which the interest has changed	N/A
<b>Interest acquired</b>	N/A
<b>Interest disposed</b>	N/A
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	N/A
<b>Interest after change</b>	N/A

**Part 3 – +Closed period**

<b>Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?</b>	N/A
<b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b>	N/A
<b>If prior written clearance was provided, on what date was this provided?</b>	N/A

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+ See chapter 19 for defined terms.