

19 August 2021

## **NOTICE TO OPTION HOLDERS**

Silver Mines Limited (“Silver Mines” or the “Company”) (ASX:SVL) has sent a notice to all registered holders of SVLOB listed options to remind them that their options will expire on Monday, 6 September 2021. A copy of the Notice is attached.

This announcement has been authorised for release by the Managing Director, Mr Anthony McClure.

Yours faithfully  
Silver Mines Limited



Trent Franklin  
Company Secretary

For further information on Silver Mines, please call us on +61 2 8316 3997 or send an email to [info@silvermines.com.au](mailto:info@silvermines.com.au).

19 August 2021

Dear Option Holder,

## **EXPIRY OF LISTED OPTIONS**

We are writing to you as a registered holder of SVLOB listed options (Options) in Silver Mines Limited to remind you that the options will expire at 5:00pm (AEST) on Monday, 6 September 2021.

Your Option holding may be exercised in whole or in part by payment of \$0.06 for each Option and receipt of the corresponding exercise form (provided by the share registry) no later than 5:00pm (AEST) on Monday, 6 September 2021.

If payment is not received by 5:00pm on Monday, 6 September 2021, the Options will lapse and all rights under the Options will cease at that time. On exercise, each Option entitles the holder to receive one fully paid ordinary share in the Company.

The courses of action available to you as a holder of these soon to expire Options are:

- Exercise the Options on or before 5:00pm (AEST) on Monday, 6 September 2021.
- Sell your Options. Quotation of the Options will cease on close of trading on Tuesday, 31 August 2021.
- Do nothing (i.e., allow your Options to expire). If you do not exercise or sell your Options they will expire at 5:00pm (AEST) Monday, 6 September 2021 and your right to subscribe for ordinary shares in Silver Mines Limited at \$0.06 per share will lapse.

There is no obligation on Option holders to exercise their Options, however, under paragraph 5.2 of Appendix 6A of the Australian Securities Exchange (ASX) Listing Rules, the Company is required to advise Option holders of the information contained in this notice.

The market sale price of ordinary shares in Silver Mines Limited on the ASX at close was \$0.2150 on Wednesday, 18 August 2021, being the last trading day prior to the date of this notice.

During the three (3) months preceding the date of this notice:

- The highest market sale price of ordinary shares on the ASX was \$0.3350 on 31 May 2021.
- The lowest market sale price of ordinary shares on the ASX was \$0.21 on 18 August 2021.

The exercise price of the Options is not underwritten.

If you wish to exercise your Options, then you must complete the instructions set out on the "Notice of Exercise of Options" form on the reverse of this notice. A payment of \$0.06 per

Option exercised must be received by no later than 5:00pm (AEST) on Monday, 6 September 2021.

For the avoidance of doubt, please note the name of the Option holder, number of Options held and the number of shares to be issued on exercise of the Options is set out in the personalised Notice of Exercise Form accompanying this letter.

If you have any further questions, please do not hesitate to contact our Registry at 1300 288 644 / +61 2 9698 5414 (outside Australia) or via email at [hello@automicgroup.com.au](mailto:hello@automicgroup.com.au).

Yours faithfully  
Silver Mines Limited



Trent Franklin  
Company Secretary

|                               |
|-------------------------------|
| SRN/HIN:                      |
| Security Code: SVLOB          |
| Option Expiry Date: 06SEP2021 |
| Exercise Price: \$0.06        |
| Options Held:                 |

[ReplaceNoImages]

## NOTICE OF EXERCISE OF OPTIONS

I/we hereby exercise the following number of Options and make payment in Australian currency for the amount payable. Please allot me/us Ordinary Shares calculated on the basis of one Ordinary Share for every one Option which I/we exercise. I/We agree to accept such Ordinary Shares subject to the Constitution of Silver Mines Limited.

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| <p><b>1. Number of Options to be Exercised</b></p> <p> <input type="text"/> <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> </p> | <p>Total payment required. If the dollar amounts paid results in a fraction of a share, then the shares allotted will be rounded down. (multiply number of Options to be Exercised by \$0.06).</p> <p>A\$ <input type="text"/> <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/></p> |
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| <p><b>2. Payment</b></p> <p>Payment for the exercise of options can be made either by a cheque made payable to "Silver Mines Limited" and crossed "not negotiable" or via Electronic Funds Transfer to the following bank account:</p> <p> <b>BSB: 182 222</b><br/> <b>Account Number: 303 791 727</b><br/> <b>Account Name: Silver Mines Limited Investment Account</b> </p> <p>When making your EFT payment please ensure that you use your registered holding name as your "payment description".</p> <p>This completed exercise form should be returned to the registry at:</p> <p> <b>Automic</b><br/> <b>GPO Box 5193</b>                      or                      <b>hello@automicgroup.com.au</b><br/> <b>Sydney NSW 2001</b> </p> |  |
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| <p><b>3. Contact details</b></p> <p>Telephone Number</p> <p>( <input type="text"/> ) <input type="text"/></p> <p>Email Address</p> <p><input type="text"/></p>                     | <p>Contact Name (PLEASE PRINT)</p> <p><input type="text"/></p> |
| <p><b>SUPPORT YOUR COMPANY:</b> By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible).</p> |  |

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| <p><b>4. Please sign below and return the form to the Company</b></p>  |   |   |
| <p>Securityholder 1</p> <p><input type="text"/></p> <p>Sole Director or<br/>Sole Director and Company Secretary</p>  | <p>Securityholder 2</p> <p><input type="text"/></p> <p>Director</p> | <p>Securityholder 3</p> <p><input type="text"/></p> <p>Director / Company Secretary</p> |
| <p><b>NOTE:</b> When signed under Power of Attorney, the attorney states that they have not received a notice of revocation. A certified copy of the Power of Attorney must be lodged with this exercise form.</p> |   |   |
| <p><b>Submitting your 'Notice of Exercise of Options':</b><br/>                 Please return the completed and signed form together with your cheque payment (if payment by cheque) to the address provided.</p>  |   |   |