



Announcement Summary

Entity name

SILVER MINES LIMITED

Date of this announcement

Wednesday December 22, 2021

The +securities the subject of this notification are:

+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	Options, exercise price \$0.30, expiry date 21 December 2024	9,000,000	21/12/2021

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

SILVER MINES LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ACN

Registration number

107452942

1.3 ASX issuer code

SVL

1.4 The announcement is

New announcement

1.5 Date of this announcement

22/12/2021



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

does not have an existing ASX security code ("new class")



Part 3C - number and type of +securities the subject of this notification (new class) where issue has not previously been notified to ASX in an Appendix 3B

ASX +security code

New class - code to be confirmed

+Security description

Options, exercise price \$0.30, expiry date 21 December 2024

+Security type

Options

ISIN code

Date the +securities the subject of this notification were issued

21/12/2021

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?

No

Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?

No

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

Please see link to Notice of Annual General Meeting released on 25 October 2021 - https://cdn-api.markitdigital.com/apim-an-gateway/ASX/asx-research/1.0/file/2924-02440586-2A1333276?access_token=83ff96335c2d45a094df02a206a39ff4. Resolution 4 approved by shareholders on 26 November 2021.

Options Details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.30000000

Expiry date

21/12/2024

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

Other

Description

SVL (fully paid ordinary shares)



Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

Please see link to Notice of Annual General Meeting released on 25 October 2021 - https://cdn-api.markitdigital.com/apim-an-gateway/ASX/asx-research/1.0/file/2924-02440586-2A1333276?access_token=83ff96335c2d45a094df02a206a39ff4.
Resolution 4 approved by shareholders on 26 November 2021. See also announcement of today's date.

Any other information the entity wishes to provide about the +securities the subject of this notification

Issue details

Number of +securities

9,000,000

Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this application, the +securities of the entity will comprise:

(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)

4.1 Quoted +Securities (Total number of each +class of +securities quoted)

ASX +security code and description	Total number of +securities on issue
SVL : ORDINARY FULLY PAID	1,291,832,143

4.2 Unquoted +Securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
SVLAB : OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES	5,000,000
New class - code to be confirmed : Options, exercise price \$0.30, expiry date 21 December 2024	9,000,000



Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

Yes

5.1a Select the number of the applicable exception in Listing Rule 7.2

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