

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

Registration number

ACN

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

+Security description

New class - code to be confirmed

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

+Security type

ISIN code

Options

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/apiman-gateway/ASX/asx-research/1.0/file/2924-02440586-2A1333276?access token=83ff96335c2d45a094df02a206a39ff4. Resolution 4 approved by shareholders on 26 November 2021.

Options Details

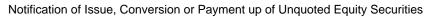
+Security currency Exercise price Expiry dateAUD - Australian Dollar AUD 0.30000000 21/12/2024

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/apiman-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

9,000,000

2024



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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