



Announcement Summary

Entity name

SILVER MINES LIMITED

Date of this announcement

Thursday January 18, 2024

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	Performance Rights - SVLPR1 Expire 31 December 2026	4,000,000	17/01/2024
New class - code to be confirmed	Performance Rights - SVLPR2 Expire 31 December 2026	4,000,000	17/01/2024
New class - code to be confirmed	Performance Rights - SVLPR3 Expire 31 December 2026	4,000,000	17/01/2024

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

18/1/2024



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

Performance Rights - SVLPR1 Expire 31 December 2026

+Security type

Other

ISIN code

Date the +securities the subject of this notification were issued

17/1/2024

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?

Yes

Provide details of the KMP or +associates being issued +securities.

Name of KMP	Name of registered holder	Number of +securities
Jonathan Battershill	Jonathan Battershill	4,000,000

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

Please refer to Notice of Meeting released 27 October 2023
<https://announcements.asx.com.au/asxpdf/20231027/pdf/05wks86j41jr38.pdf>

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 refer to Notice of Meeting released 27 October 2023
<https://announcements.asx.com.au/asxpdf/20231027/pdf/05wks86j41jr38.pdf>

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

Performance Rights will vest on the Company's shares achieving a 10 day VWAP of \$0.30 at any time before the Expiry Date.

Shareholder approval has been obtained at the AGM held on 30 November 2023 in accordance with Listing Rule 10.14 for the Performance Rights being issued to Jonathan Battershill who is the Managing Director.



Issue details

Number of +securities

4,000,000

ASX +security code

New class - code to be confirmed

+Security description

Performance Rights - SVLPR2 Expire 31 December 2026

+Security type

Other

ISIN code**Date the +securities the subject of this notification were issued**

17/1/2024

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?** Yes**Provide details of the KMP or +associates being issued +securities.**

Name of KMP	Name of registered holder	Number of +securities
Jonathan Battershill	Jonathan Battershill	4,000,000

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

Please refer to Notice of Meeting released 27 October 2023
<https://announcements.asx.com.au/asxpdf/20231027/pdf/05wks86j41jr38.pdf>

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 refer to Notice of Meeting released 27 October 2023
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Any other information the entity wishes to provide about the +securities the subject of this notification

Performance Rights will vest on the Company's shares achieving a 10 day VWAP of \$0.40 at any time before the Expiry Date and provided commencement of mine construction has occurred.



Shareholder approval has been obtained at the AGM held on 30 November 2023 in accordance with Listing Rule 10.14 for the Performance Rights being issued to Jonathan Battershill who is the Managing Director.

Issue details

Number of +securities

4,000,000

ASX +security code

New class - code to be confirmed

+Security description

Performance Rights - SVLPR3 Expire 31 December 2026

+Security type

Other

ISIN code**Date the +securities the subject of this notification were issued**

17/1/2024

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?** Yes**Provide details of the KMP or +associates being issued +securities.**

Name of KMP	Name of registered holder	Number of +securities
Jonathan Battershill	Jonathan Battershill	4,000,000

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

Please refer to Notice of Meeting released 27 October 2023
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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 refer to Notice of Meeting released 27 October 2023
<https://announcements.asx.com.au/asxpdf/20231027/pdf/05wks86j41jr38.pdf>



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

Performance Rights will vest on the Company's shares achieving a 10 day VWAP of \$0.50 at any time before the Expiry Date and provided successful mine commissioning has occurred.

Shareholder approval has been obtained at the AGM held on 30 November 2023 in accordance with Listing Rule 10.14 for the Performance Rights being issued to Jonathan Battershill who is the Managing Director.

Issue details

Number of +securities

4,000,000



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	1,404,332,143

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
SVLAC : OPTION EXPIRING 21-DEC-2024 EX \$0.30	9,000,000
SVLAD : OPTION EXPIRING 01-MAR-2026 EX \$0.30	2,500,000
SVLAE : OPTION EXPIRING 01-MAR-2028 EX \$0.50	2,500,000
New class - code to be confirmed : Performance Rights - SVLPR1 Expire 31 December 2026	4,000,000
New class - code to be confirmed : Performance Rights - SVLPR2 Expire 31 December 2026	4,000,000
New class - code to be confirmed : Performance Rights - SVLPR3 Expire 31 December 2026	4,000,000



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?

No

5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?

Yes

5.2a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

30/11/2023