

2nd January 2024

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

COMMENCEMENT OF MANAGING DIRECTOR

Further to the announcement on 5th October 2023, Silver Mines Limited (ASX: SVL) (“Silver Mines” or “the Company”) is pleased to confirm that Mr Jonathan Battershill (currently a non-executive director of the Company) has commenced his position as the Managing Director of Silver Mines effective 1st January 2024.

Commenting on the commencement of his appointment as Managing Director, Mr Battershill, *“I am delighted to have commenced as the Managing Director of Silver Mines. Having served as a non-executive director of the Company, I already have a deep understanding of the Company, its operations, corporate functions and the Bowdens Silver Project. I look forward to continuing the growth of the Company, and working with our outstanding team through this important stage of the Bowdens Silver mine development.”*

Mr Battershill has a Bachelor of Engineering (Geology) (Hons) from the Camborne School of Mines, United Kingdom and a highly-successful career spanning more than 25 years in mining, business development and finance both in Australia and internationally. His industry experience includes senior operational and business development roles with WMC Resources Limited (Western Mining) as well as significant financial experience at Citigroup, UBS and Canaccord both in Sydney and London. Mr Battershill was consistently voted one of the leading financial mining analysts in Australia between 2009 and 2015 by institutional investors. Mr Battershill has been a non-executive director of Silver Mines since 2017.

Mr Battershill's appointment was announced on 5th October 2023 after a thorough succession process.

This document has been authorised for release to the ASX by the Company's Chairman, Mr Keith Perrett.

Yours faithfully
Silver Mines Limited



Trent Franklin
Company Secretary