Announcement Summary

Entity name

SILVER MINES LIMITED

Announcement Type

New announcement

Date of this announcement

Thursday February 19, 2026

Details of +securities that have ceased

ASX +security code	Security description	Number of +securities that have ceased	The +securities have ceased due to	Date of cessation
SVLAG	OPTION EXPIRING 18-DEC-2027 EX $0.145	123,005	Cancellation by agreement between the entity and the holder	17/02/2026

Refer to next page for full details of the announcement

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Part 1 - Announcement Details

1.1 Name of +Entity

SILVER MINES LIMITED

We (the entity named above) provide the following information about our issued capital.

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

19/2/2026

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Part 2 - Details of +equity securities or +debt securities that have ceased

ASX +Security Code and Description

SVLAG : OPTION EXPIRING 18-DEC-2027 EX $0.145

Unquoted +equity securities that have ceased

Number of securities that have ceased

123,005

Reason for cessation

Cancellation by agreement between the entity and the holder

Date of cessation

17/2/2026

Is the entity paying any consideration for the cessation?

No

Any other information the entity wishes to notify to ASX about the cessation?

The terms of the options include a cashless exercise mechanism. Cashless exercise of 66,591 unlisted options at $0.145, resulting in 123,005 options cancelled.

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Part 3 - Issued capital following changes

Following the cessation of the +securities the subject of this notification, the issued capital of the entity will comprise:

The figures in parts 3.1 and 3.2 below are automatically generated and may not reflect the entity's current issued capital if other Appendix 2A, Appendix 3G or Appendix 3H forms are currently with ASX for processing.

3.1 Quoted +equity securities and +debt securities (total number of each +class of +securities quoted on ASX)

ASX +security code and description	Total number of +securities on issue
SVL : ORDINARY FULLY PAID	2,152,421,987

3.2 Unquoted +equity securities (total number of each +class of +equity securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
SVLAF : PERFORMANCE RIGHTS	12,000,000
SVLAZ : OPTION EXPIRING 17-JUN-2026 EX $0.1196	66,952,198
SVLAB : OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES	5,000,000
SVLAG : OPTION EXPIRING 18-DEC-2027 EX $0.145	9,673,749
SVLAD : OPTION EXPIRING 01-MAR-2026 EX $0.30	2,500,000
SVLAE : OPTION EXPIRING 01-MAR-2028 EX $0.50	2,500,000

Note: the figures stated in the tables above are used to calculate the total market capitalisation of the entity published by ASX from time to time. The table will not include those classes of +securities that have ceased or lapsed in their entirety in ASX records before the announcement date described in Q1.5, even if the entity has advised ASX of a change to that class of +security in Part 2 of this form.

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