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24 June 2026

Release of Shares from Voluntary Escrow

In accordance with ASX Listing Rule 3.10A, Silver Mines Limited (ASX: SVL) ("Company") advises that 23,500,000 fully paid ordinary shares ("Escrow Shares") in the Company will be released from voluntary escrow on 1 July 2026, being 12 months after the issue of the Escrow Shares.

The Escrow Shares were already quoted on the ASX at the time of issue. The release from escrow does not change the issued capital of the Company.

The Escrow Shares were issued to Lustrum Gold Corp ("Lustrum Gold") and its nominees as part consideration pursuant to the binding farm-in agreement with Lustrum Gold, where the Company has the right to earn up to an 80% interest in the Kramer Hills Project in California.

Further information relating to the issue of the Escrow Shares can be found in the ASX announcement dated 2 July 2025.

This announcement has been authorised for release to the ASX by the Company's Managing Director, Jonathan Battershill.

Yours faithfully
Silver Mines Limited

Trent Franklin
Company Secretary

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