

SILVER CITY MINERALS LIMITED



ASX ANNOUNCEMENT

18 August 2017

COMPLETION OF SHARE PURCHASE PLAN

Silver City Minerals Limited (ASX: SCI) (**Silver City** or **Company**) advises that the share purchase plan launched 1 August 2017 closed on 15 August 2017 (**SPP**). The SPP was designed to provide shareholders with the opportunity to purchase shares in the Company at the same issue price as the share placement announced 25 July 2017 which raised \$428,000 (**Placement**).

The Company is pleased to advise that the SPP was oversubscribed by almost 2.5 times; the Company received \$835,000 in applications to the SPP. This demand further demonstrates the significant interest in the Company's upcoming drilling program at the Copper Blow Project.

In accordance with clause 7 of the SPP's offer document, subscriptions have been scaled back on a pro-rata basis to the total maximum \$250,000 (subject to minor rounding adjustments) representing a total of 13,916,632 ordinary shares. Combined, the Placement and SPP has raised a total of \$678,000 and sees the Company emerge with circa \$1.5m in cash.

On 17 July 2017 the Company announced plans to drill test significant copper-gold mineralisation at the Copper Blow Prospect, located 20 kilometres from Broken Hill in NSW. Historic drilling intersected high grade IOCG style mineralisation and the capital raising will enable the Company to complete a significant new drilling program to test the system at depth and along strike.

Commenting on the result, Silver City Chairman Bob Besley said:

"We are obviously very pleased with the uptake of the SPP and the Board would like to thank those eligible shareholders that took up the offer under the SPP and to all shareholders for their continuing support. We are now well-funded with a modest market capitalisation and we will shortly be commencing a high impact drilling program at Copper Blow where positive results could have a material impact on the Company's valuation"

ABOUT Silver City Minerals Limited

Silver City Minerals Limited (SCI) is a base and precious metal explorer with a strong focus on the Broken Hill District of western New South Wales, Australia. It takes its name from the famous Silver City of Broken Hill, home of the world's largest accumulation of silver, lead and zinc; the Broken Hill Deposit. SCI was established in May 2008 and has been exploring the District where it controls Exploration Licences through 100% ownership and various joint venture agreements. It has a portfolio of highly prospective projects with drill-ready targets focused on high grade silver, gold and base-metals, and a pipeline of prospects moving toward the drill assessment stage. The Company continues to seek out quality projects for exploration and development.

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