



'Building the largest pure silver company in the Southern Hemisphere'

Development, Extensions and Exploration



ASX:SVL Corporate Presentation Aug-Sept 2017

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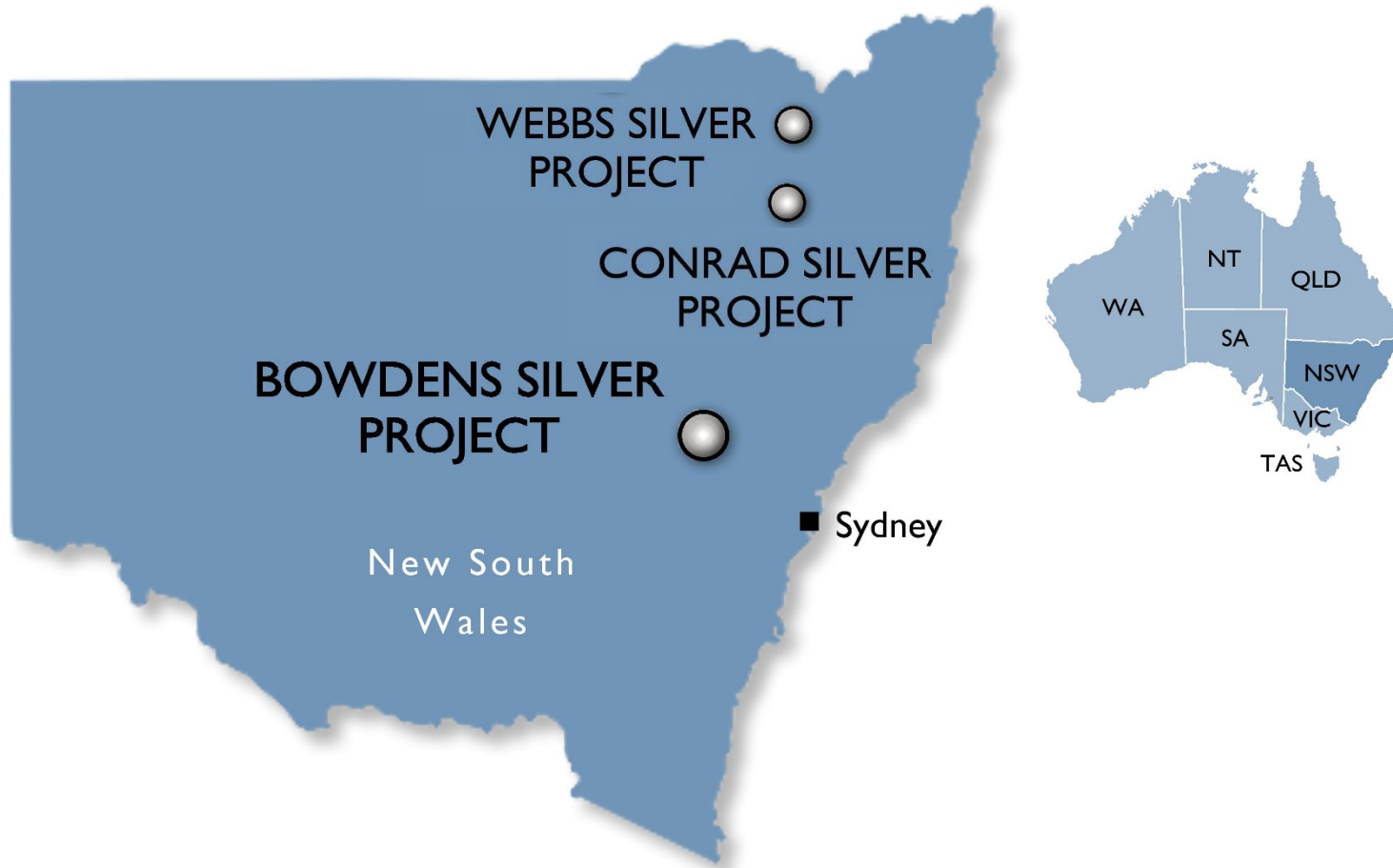
Silver Mines Limited Introduction

- Feasibility
 - Development of the largest undeveloped silver deposit in Australia and one of the largest globally.
 - Late stage Definitive Feasibility Study.
- Exploration:
 - Confirmed significant extensions to mineralisation.
 - Discovered new high-grade zones at depth.
 - Targeted new base-metal massive sulphide.
 - Identified new large scale mineral systems / anomalies.
- Experienced board and management.
- Safe jurisdiction.

Silver Mines Limited Snapshot

<u>Capital Structure</u>			
Shares on Issue	390.3m	Options	
Current Share Price	A\$0.10	Oct 2017 @ \$0.30	23.4m
Undiluted Market Capitalisation	A\$39.0m	Jun 2018 @ \$0.30	10.7m
Cash as at end June 2017	A\$3.5m	Jun 2019 @ \$0.30	8.0m
<u>Directors</u> (refer to Appendix 4)		<u>Institutional Shareholders</u>	
Keith Perrett, Chairman		BlackRock	Old Mutual
Anthony McClure, Managing Director		Paradice	APAC
Peter Langworthy, Non Executive Director		Tribeca	Acorn
Jonathan Battershill, Non Executive Director		Karara	Janus Henderson
<u>Assets</u>			
Silver Mines Resource Inventory, Australia (refer to Appendices 1, 2 and 3)		155 Moz Silver	216 Moz Silver Equivalent
Bowdens Silver, New South Wales		134 Moz Silver	182 Moz Silver Equivalent
- late stage Definitive Feasibility Study		RESOURCE UPGRADE SEPTEMBER 2017	
- substantial exploration play and program			

Quality Jurisdiction



Resource Inventory (Refer to Appendices 1, 2 & 3)

Deposit name	Mt	Ag (g/t)	Ag (Moz)	Ag Eq (g/t)	Ag Eq (Moz)	Status
Bowdens Silver*	88.0	47.4	134	64	182	100% owned
Webbs	1.5	245	11.7	345	16.5	100% owned
Conrad	2.6	105.4	9.0	206	17.5	100% owned
Total			155		216	

* Bowdens Silver resource estimation conducted in 2012 MPR Geological Consultants for Kingsgate Consolidated.

Bowdens Silver Resource Upgrade Due September 2017

Silver Mines Strategy

1. Rapidly progress Bowdens Silver through Feasibility and Permitting

- Feasibility Study works advanced.
- Environmental Impact Statement (“EIS”) works advanced.
- Feasibility Study and EIS completion early 2018.
- Fast track to mine development.

2. Aggressively explore surrounding exploration package

- Bowdens Silver: World-class mineral deposit – minimal exploration conducted along strike and at depth.
- Outstanding exploration targets within highly mineralised system.
- Silver Mines now controls entirety of the mineralised volcanics package.



Bowdens Silver

*The Largest Undeveloped Silver
Project in Australia*

Bowdens Silver Project – Brief History

- Originally discovered by CRA, and drilled by Silver Standard.
- Purchased by Silver Mines in June 2016 from Kingsgate.
- The largest undeveloped silver deposit in Australia and one of the largest globally.
- Approximately A\$70 million spent on the project to date.
- Freehold land surrounding mine mostly purchased.
- Consolidated 80kms of strike of the highly mineralised Rylstone Volcanics (1,654 km² = 408,000 acres).
- Project de-risked with almost 90,000 metres of drilling completed to date.

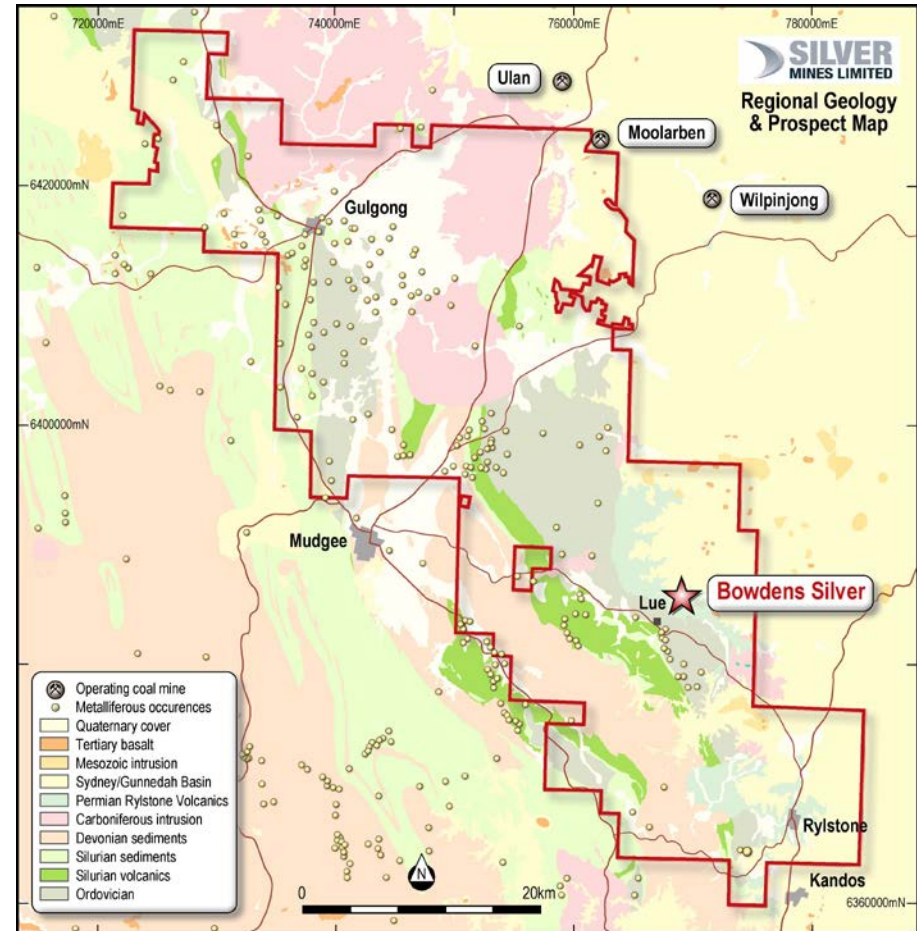
The Permian of Eastern Australia

- The Permian volcanics of eastern Australia contain high-grade, epithermal and porphyry related gold, copper, silver and base-metal deposits.
- The Bowdens Silver Project is a SILVER rich system but has geological affinities to GOLD and COPPER rich deposits such as Mt Leyshon and Mt Carlton.
- Silver Mines' exploration strategy involves:
 - Extending the current deposit; and
 - Developing targets at depth, including to test for a telescoped system zoned from:
 - $Ag > Pb + Zn$
 - $Pb + Zn > Ag$
 - $Au + Cu > Pb + Zn > Ag$



Regional Geology

- Extensive tenement holding (1,654 km² = 408,000 acres).
- Northeast corner of Lachlan Fold Belt, coal bearing Sydney and Gunnedah basins to the east.
- Wide range of prospective deposit types over different time periods (Siluro-Devonian, Carboniferous, Permian).
- Bowdens Silver epithermal, base metal VMS, Orogenic Gold, Intrusion Related Porphyry.



Bowdens Silver Resource (Refer to Appendix 1 for further details)

- Kingsgate 2012 resource based on 63,000 metres drilling.

What's new?

- Silver Mines resource upgrade due September 2017 based on 90,000 metres drilling.
- Identified structurally controlled high-grade zones along the eastern flank.
- Extensions beneath existing resource estimation.
- Massive sulphide zones including gold discovered below existing resource.
- Silver Mines is focussed on initial high-grade open pit mining inventory.
- Identified metal zonation at depth towards source beneath the western margin.

30 g/t Ag Cut	Mt	Ag (g/t)	Ag (Moz)	Zn (%)	Pb (%)	Ag Eq (g/t)	AgEq (Moz)
Measured/Indicated	52.0	51.9	87	0.38	0.29	68.6	115
Inferred	36	41	47	0.4	0.3	58	68
Total	88.0	47.4	134	0.39	0.29	64.4	182

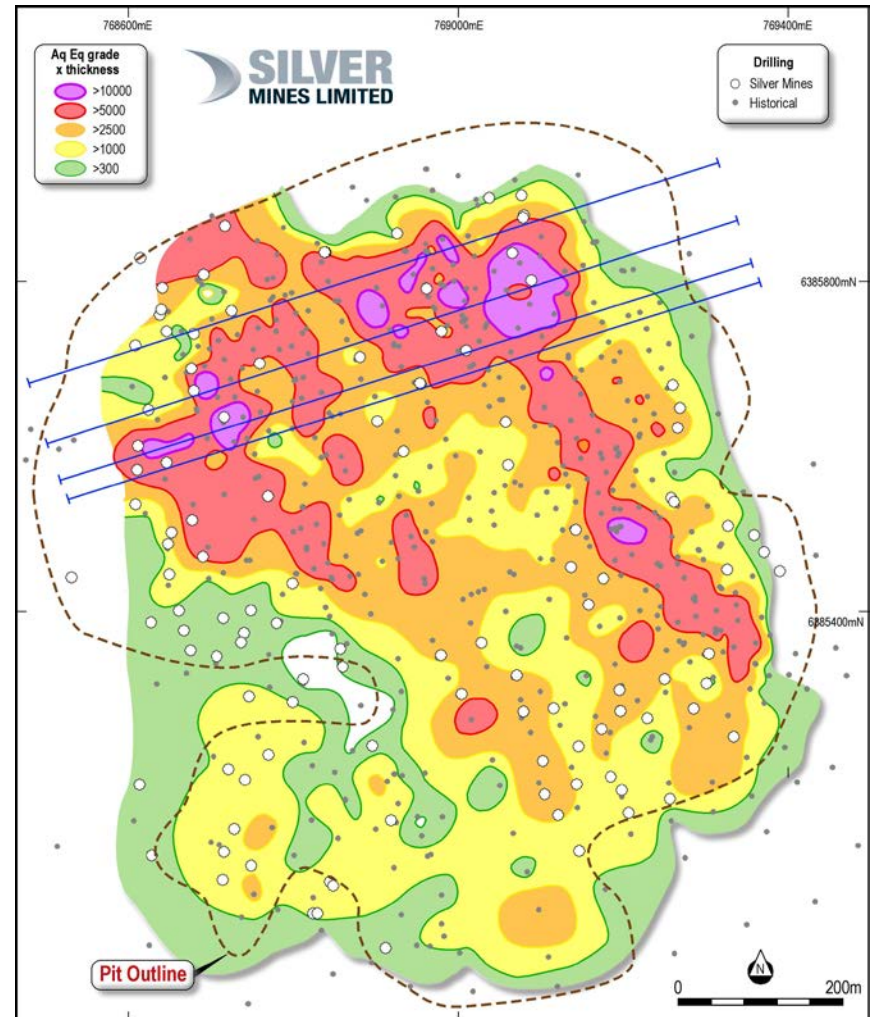
Drilling

Silver Mines drilling has focused on:

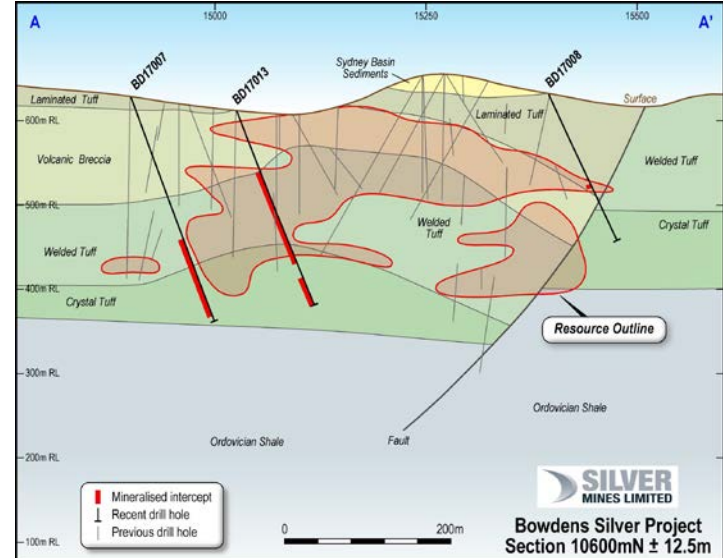
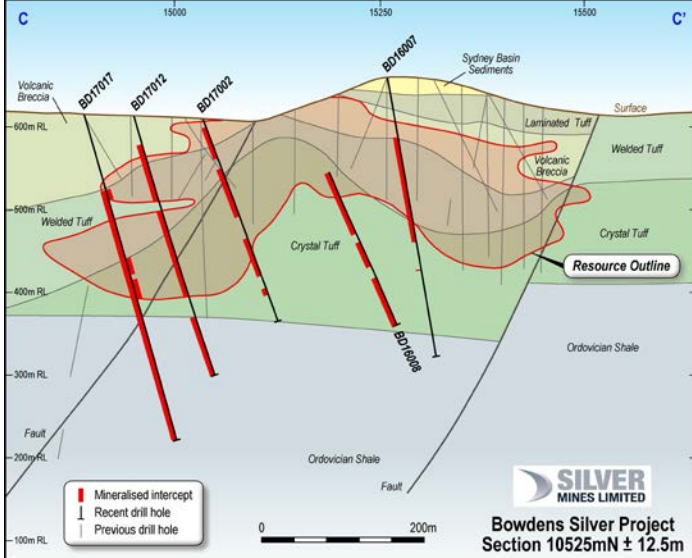
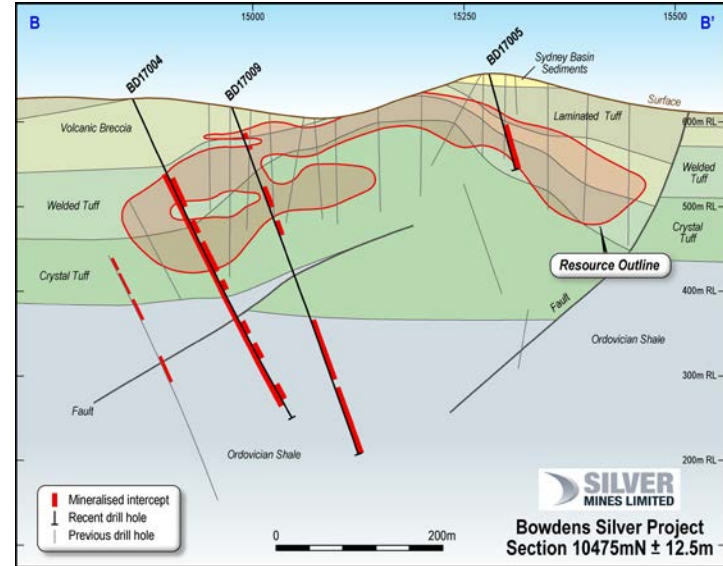
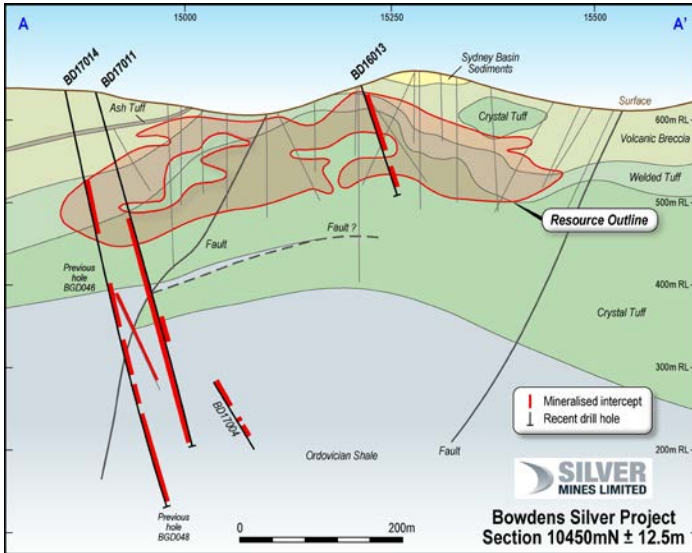
- Both infill and extensional drilling.
- Oriented core drilling enabling a detailed structural interpretation of high-grade zones.
- Drilling intersecting basement Ordovician rocks resulting in new discoveries at depth.
- Metallurgical drilling complete.

	Company	DD	RC	Total
	CRA, Silver Std, Golden Shamrock	8,764	40,965	49,729
	Kingsgate	6,146	12,785	18,931
	Silver Mines	11,898	10,063	21,961
	Total	26,808	63,813	90,621

Total drilling on the project

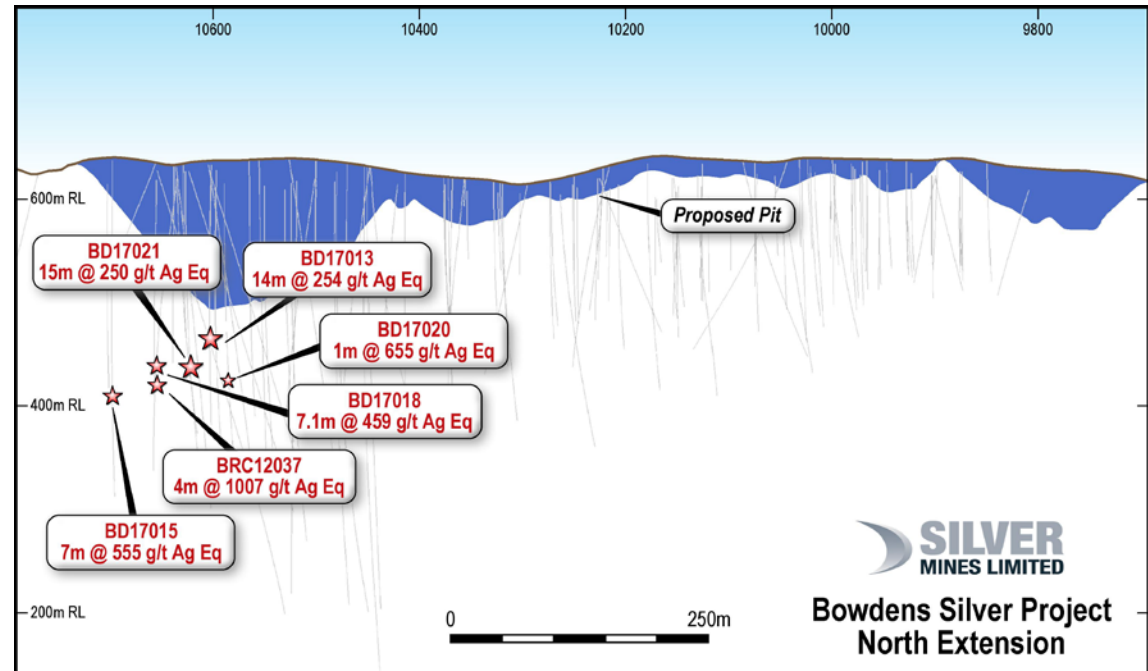


Drilling: Resource extensions at depth



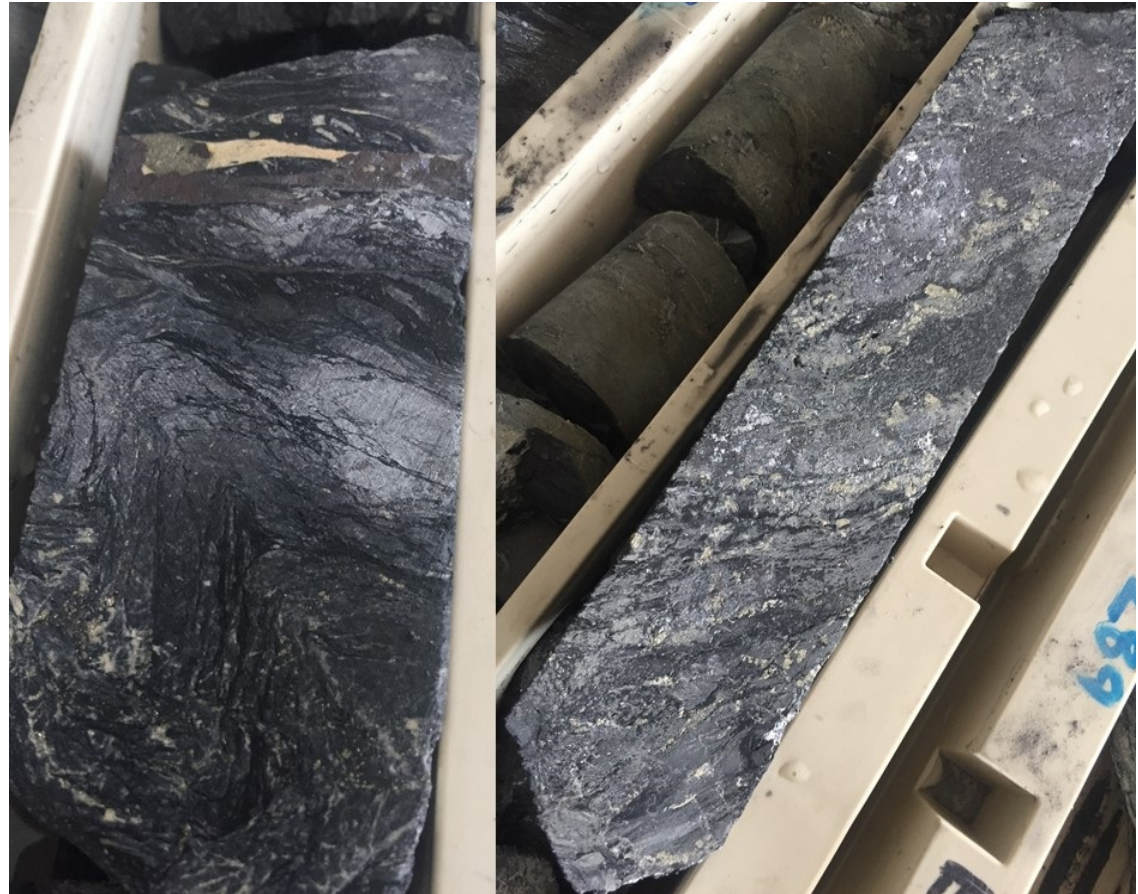
High Grade Resource extensions to Northwest

- New coherent high-grade discovery within and north of existing deposit and beneath proposed pit.
- Entirely open and to be followed up with next round of drilling.



Massive Sulphide Discovery – Bowdens Deep

- Massive to semi-massive sulphide discovery made in Feb/Mar 2017.
- ~100 metres below the existing resource.
- Significant gold content.
- Results include 31.25m @ 23g/t Ag, 3.24% Zn, 1.88% Pb 0.3g/t Au (218g/t AgEq).
- Zoned hydrothermal system.
- High level Ag>Pb-Zn.
- Deeper Zn-Pb-Ag>Au(Cu).





Bowdens Silver

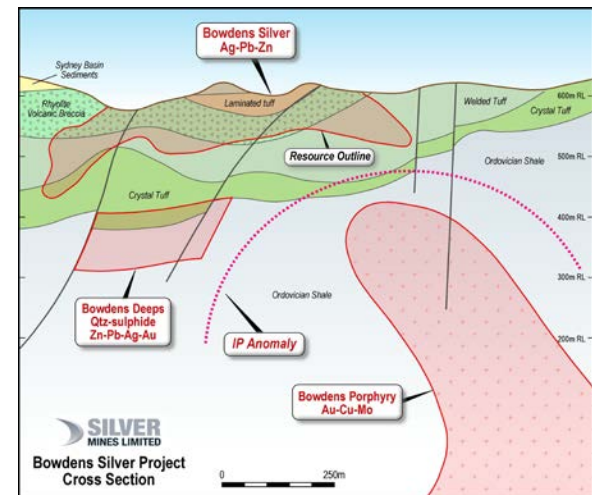
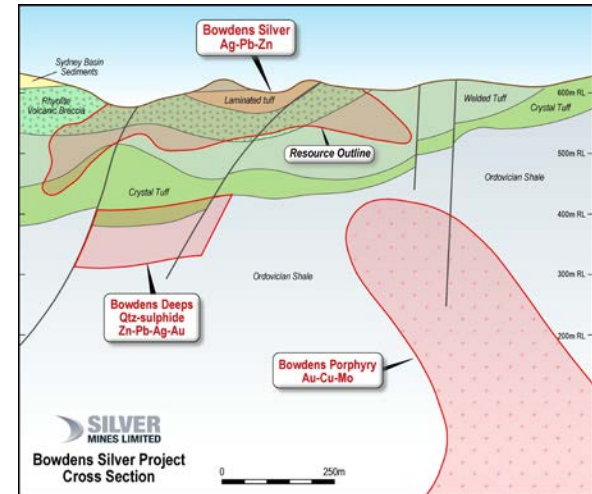
Exploration Upside – Building a World Class Mineral Field

Extensions and at Depth



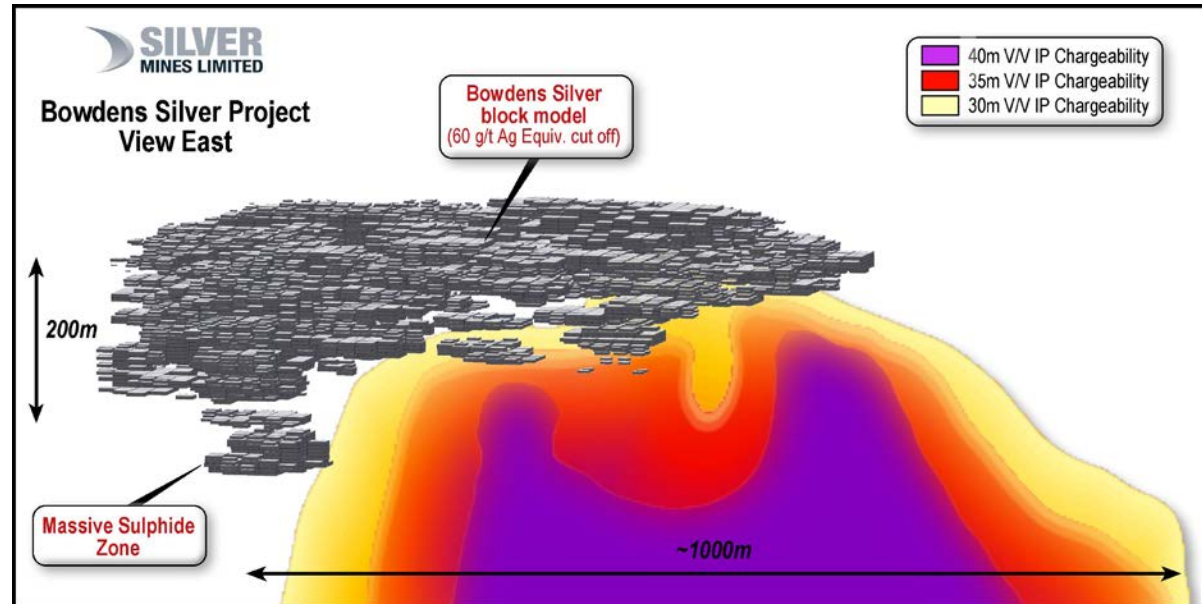
Metallogenic Model

- Surface to ~200metres:
 - The Bowdens Deposit is a high-level epithermal system with a large foot print (182Moz Ag Eq and growing).
- 200-400 metres
 - At depth we see rapid progression to a base-metal rich system at Bowdens Deeps.
- > 300 metres
 - Gold (+Copper) is increasing in grade with porphyry affinities.

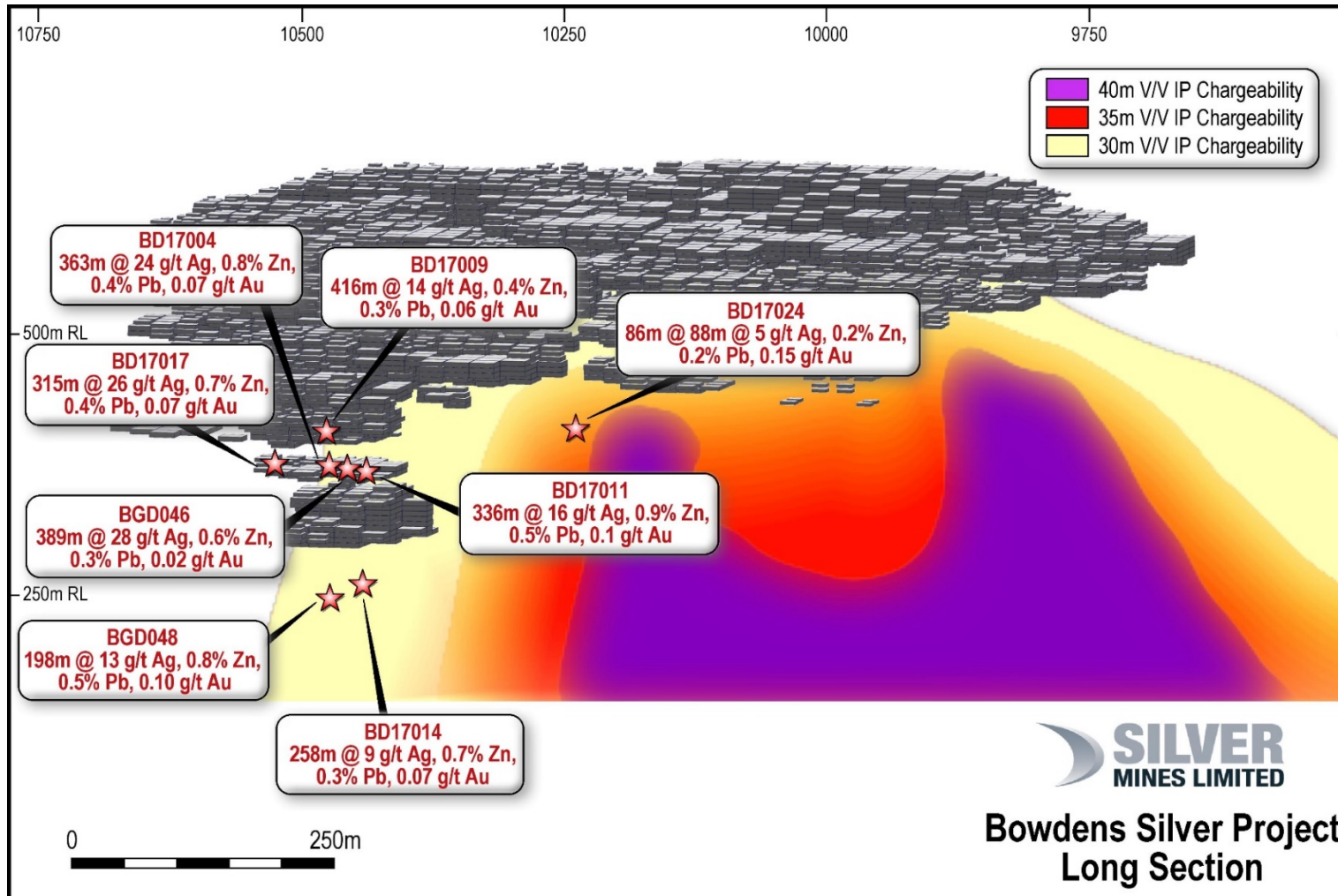


Major IP Anomaly Identified - Undrilled

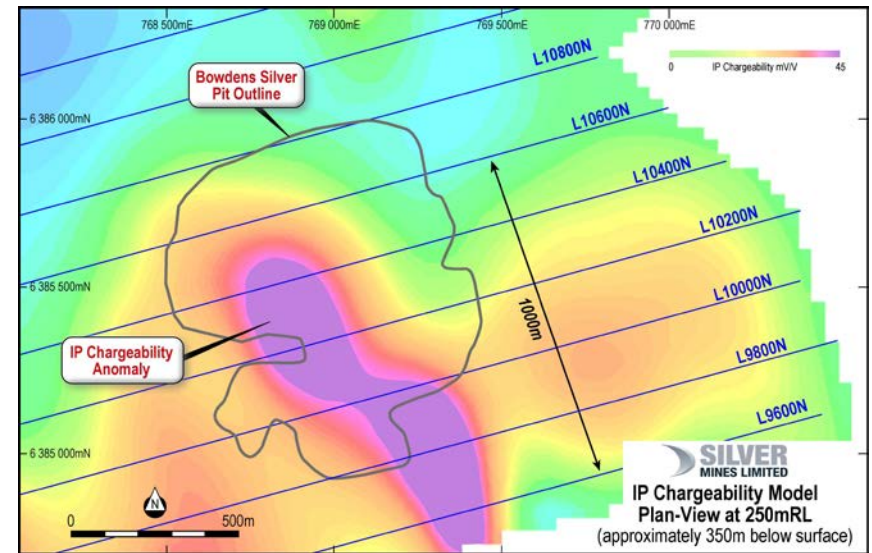
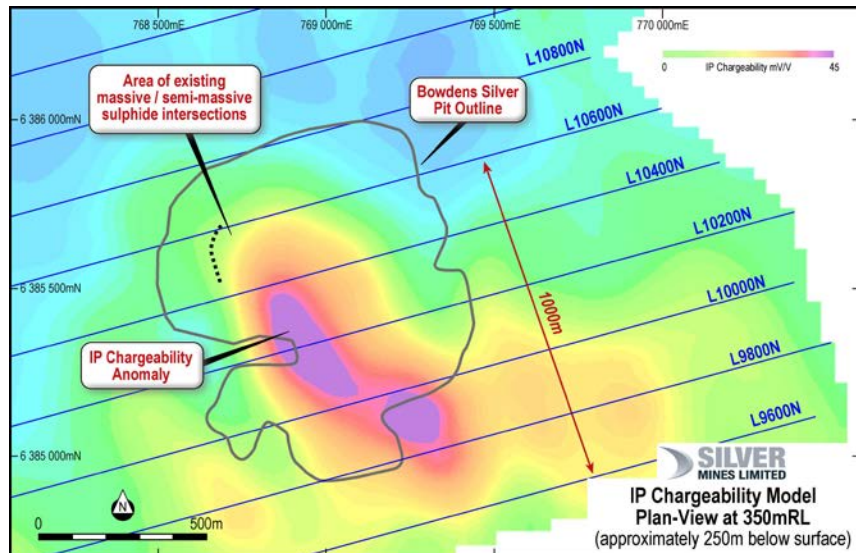
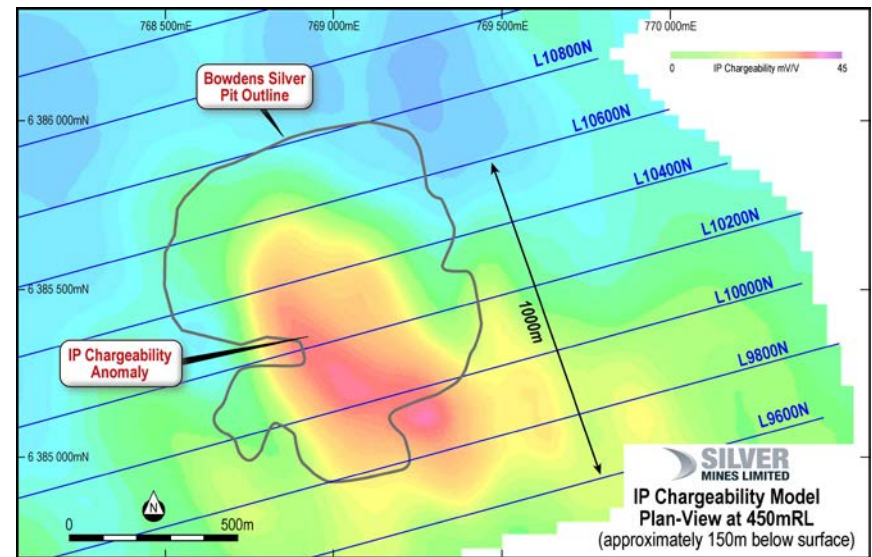
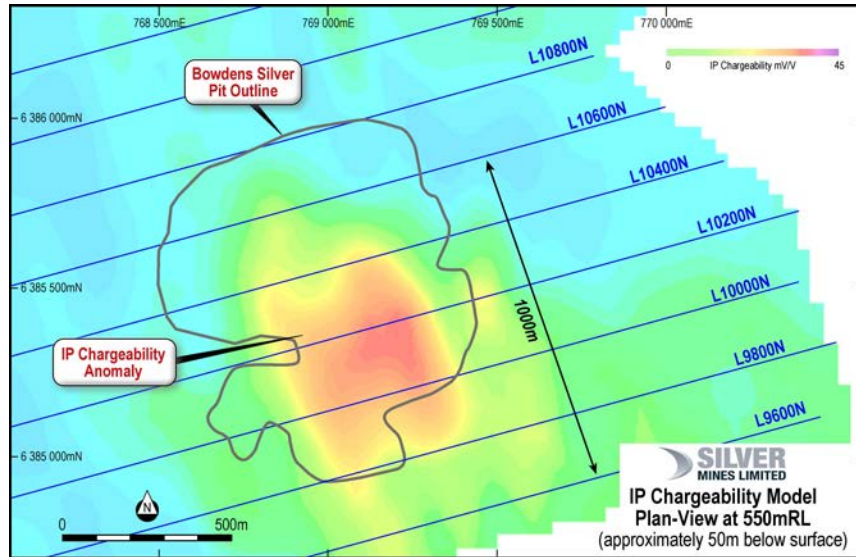
- New IP survey suggests a major accumulation of sulphide minerals beneath the deposit to the south.
- Is there a deep Mt Leyshon equivalent (>3mOz Au) or better?
- Massive sulphide intersections on northern edge of IP anomaly.
- Spectral mineralogy indicates the deposit is zoned from south (hotter) to north (cooler).



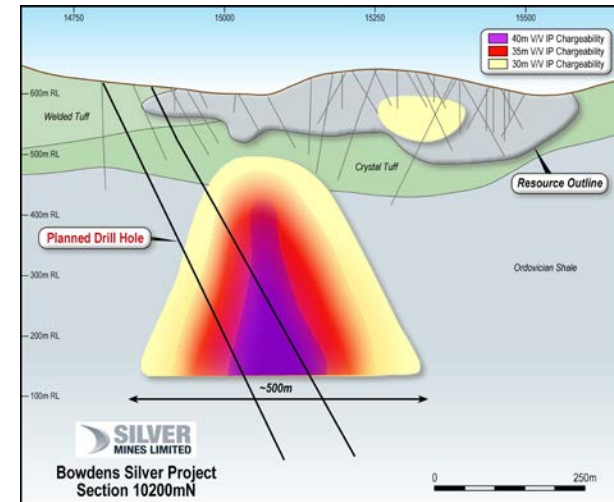
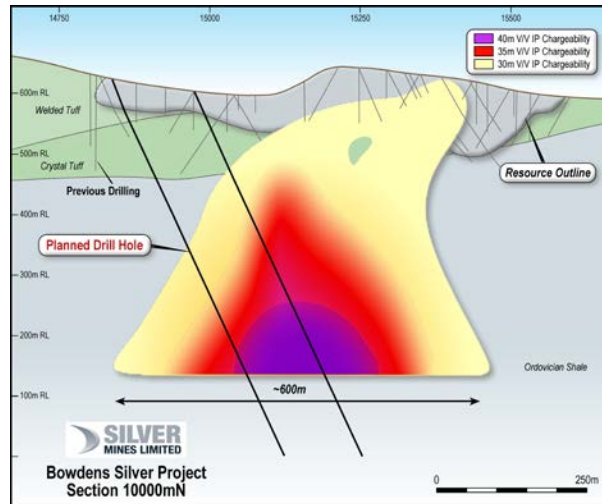
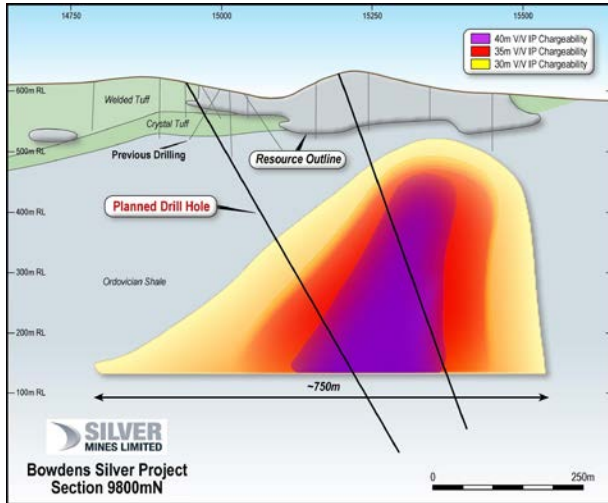
Testing the Depth Potential



Major IP Anomaly Identified - Undrilled



Upcoming Drill Program



- Initial 16 drill holes averaging 800 metres each for circa 13,000 metres planned.
- Planning advanced for drill commencement in September 2017.



Bowdens Silver

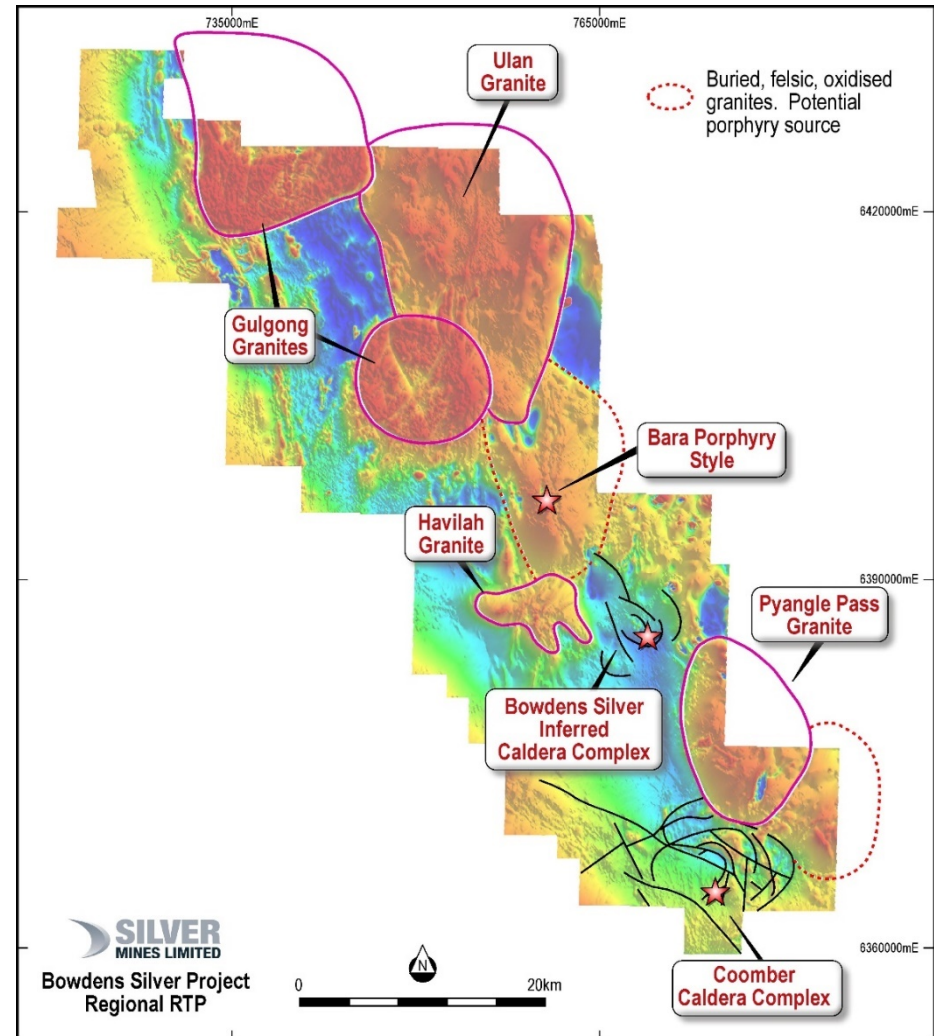
*Exploration Upside – Building a
World Class Mineral Field*

Regional



Regional Targets

- Silver Mines developing regional intrusive phase mapping.
- Identification of potential sites for caldera proximal deposits such as Bowdens Silver and Coomber.



Regional Targets

- Bowdens analogue targets:

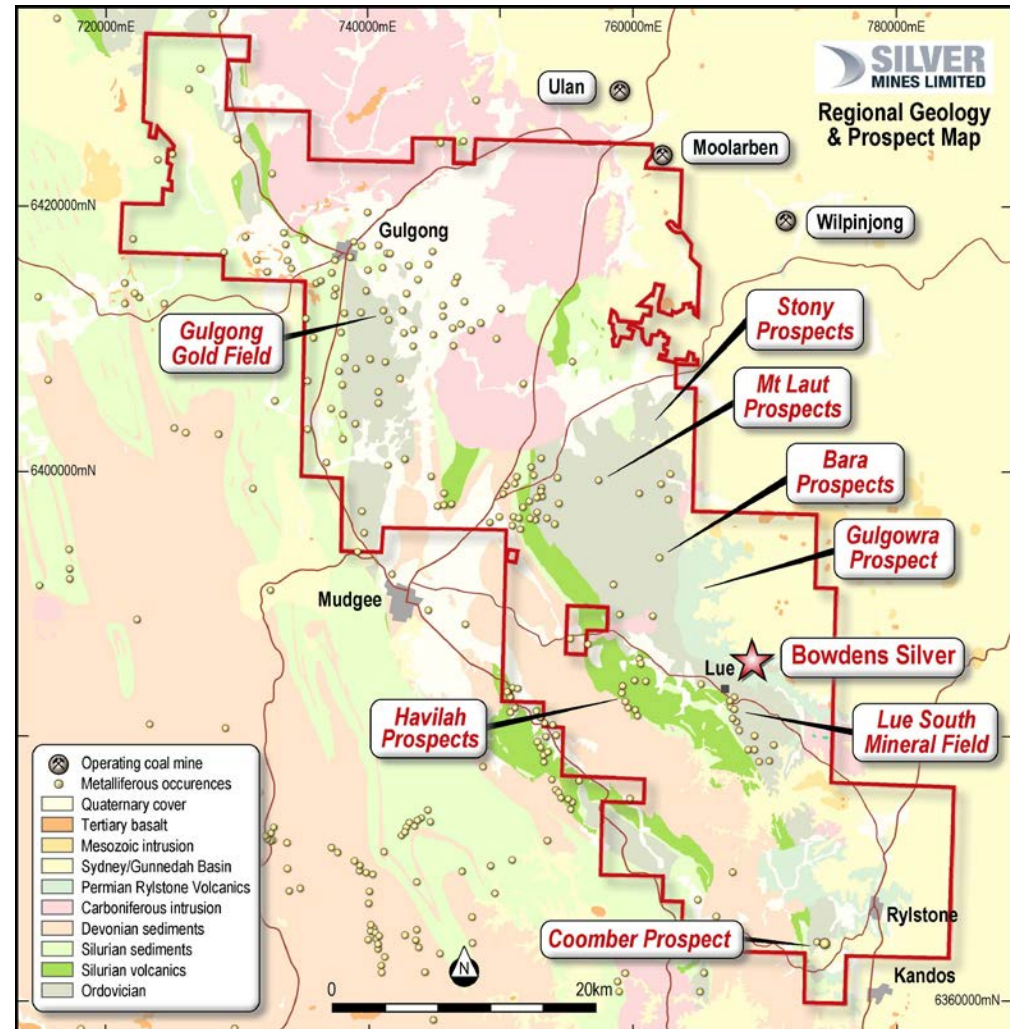
- Coomber
- Gulgowra

- Pb+Zn>Ag targets

- Bara
- Mt Laut

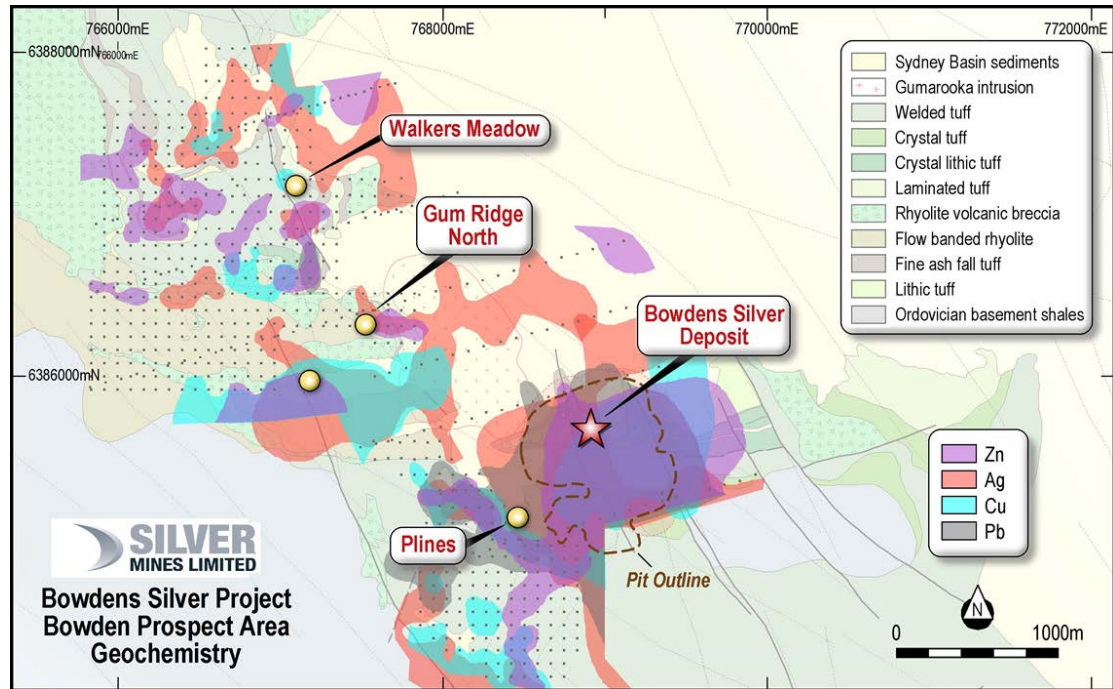
- Au+Cu basement targets

- Bara Deep
- Mt Laut Deep



Other Bowdens Extensional Targets

- Walkers Meadow – broad geochemistry anomalism
- Copper anomalism associated with Gum Ridge extrusive centre



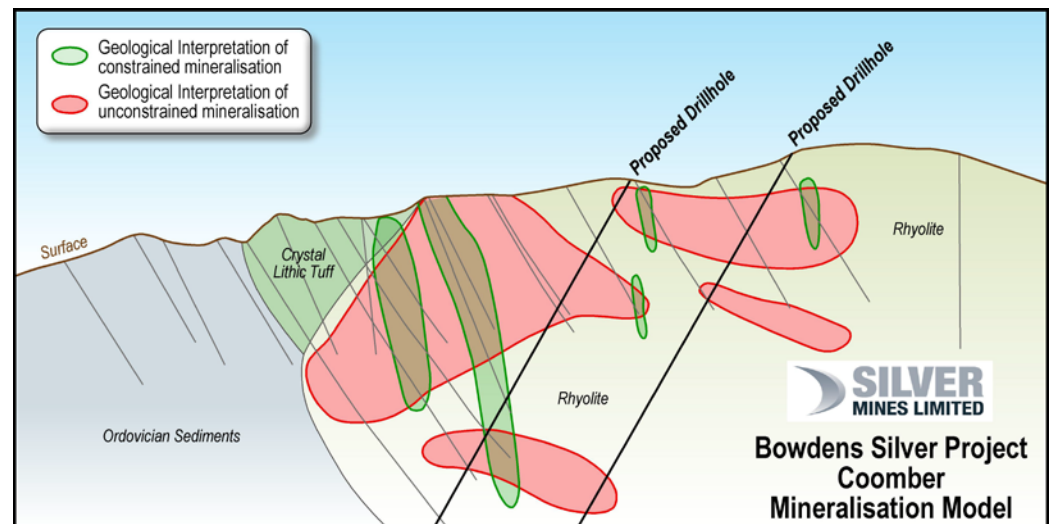
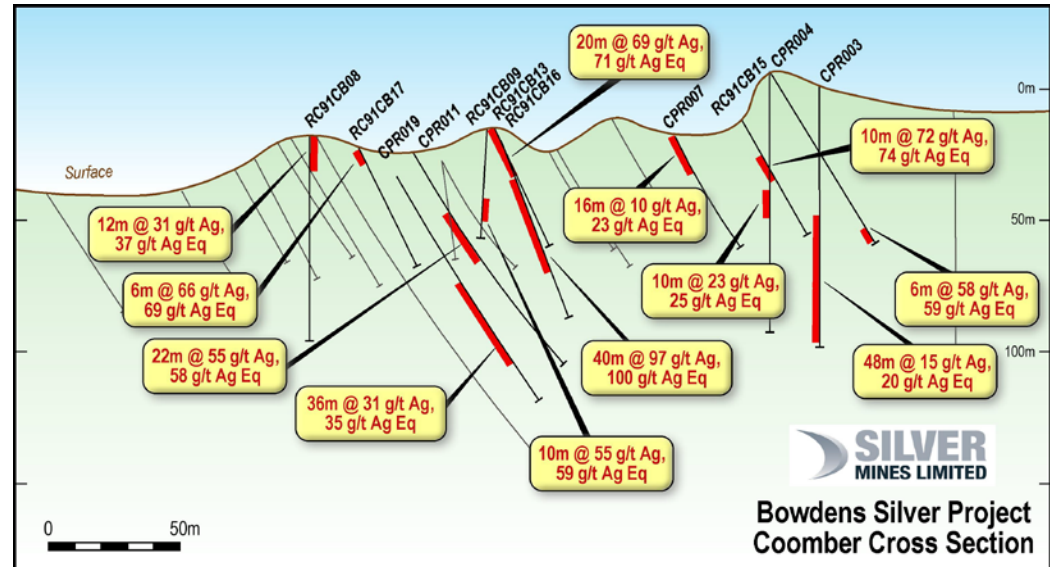
>85 percentile anomalism



surface mineralisation from Plines

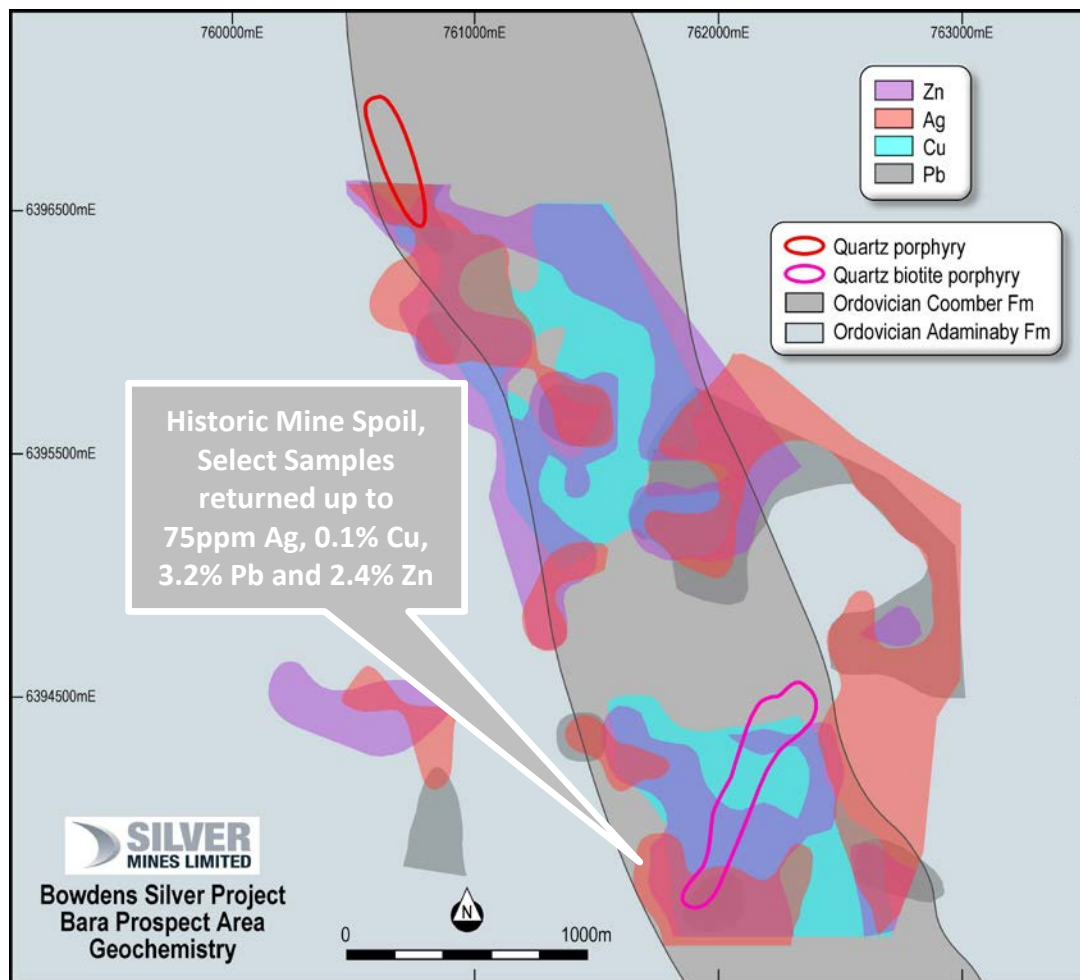
Coomber

- Located ~20 km south of Bowdens Silver.
- Rylstone Volcanics hosted epithermal system.
- Drill results including 32m @ 117g/t Ag Eq.
- Exploration plan
 - IP Survey
 - Drilling



Bara

- Located 7 km north of Bowdens Silver.
- Ordovician Coomber and Adaminaby formations.
- Mineralised porphyry outcropping (chalcopyrite).
- Porphyry Au-Cu at depth.
- Zoned Ag, Cu, Pb geochemistry.
- Exploration plan
 - Extend soil sampling northward.
 - IP Survey.
 - Drilling.



>90 percentile anomalism

Bowdens Silver

Fast Track through Feasibility to Development

Mine plan to initially focus on high-grade / near surface



74	BD12010	74	BD12008
75	BD12010	75	BD12008
76	BD12010	76	BD12008
77	BD12010	77	BD12008
78	BD12010	78	BD12008
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87	BD12010	87	BD12008
88	BD12010	88	BD12008
89	BD12008	89	BD12008
90	BD12008	90	BD12008

Since June 2016

Corporate

- Acquisition of 100% of Bowdens Silver Project.
- New Board of Directors and Management.
- ~A\$40 million capital raised for acquisition and working capital.

Project

- Feasibility Study commenced for completion early 2018.
- Environmental Impact Statement commenced for completion early 2018.
- 22,000 metres of drilling completed (including exploration) since purchase.
- Resource upgrade advanced in preparation for September 2017 completion.
- Government and Community Processes well advanced.

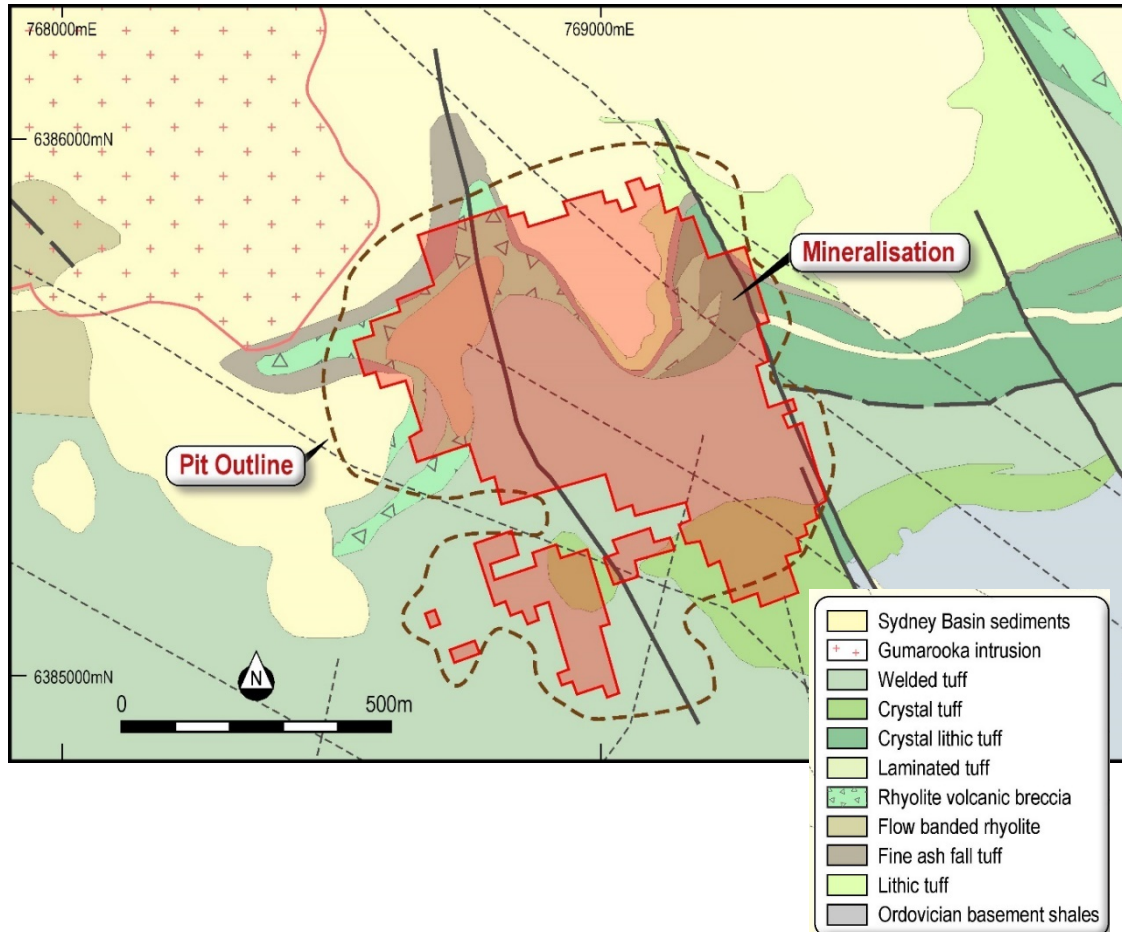
Exploration

- Exploration strategy commenced with immediate and substantial drilling success.
- 20,000 kilometres of aerial geophysics completed.
- Confirmed that resource is open at depth and extends for 100-150 metres below current resource.
- Semi-massive and massive and sulphide zone discovered below existing resource.
- Gold discovered below existing resource.
- Major IP discover directly under the Bowdens Silver resource.

Bowdens Silver Current Programs to Development

- **Project de-risked with ~90,000m drilling complete.**
- **Focus on fast-tracking feasibility and permitting.**
- **Significant work underway.**
 - **Outstanding elements of Feasibility Study.**
 - **Focus on capital cost-effective development and enhanced project economics.**
- **Robust project economics at current prices focussing on high-grade zones for initial mine plan.**
- **Community and Government programs advanced.**

Bowdens Silver Project

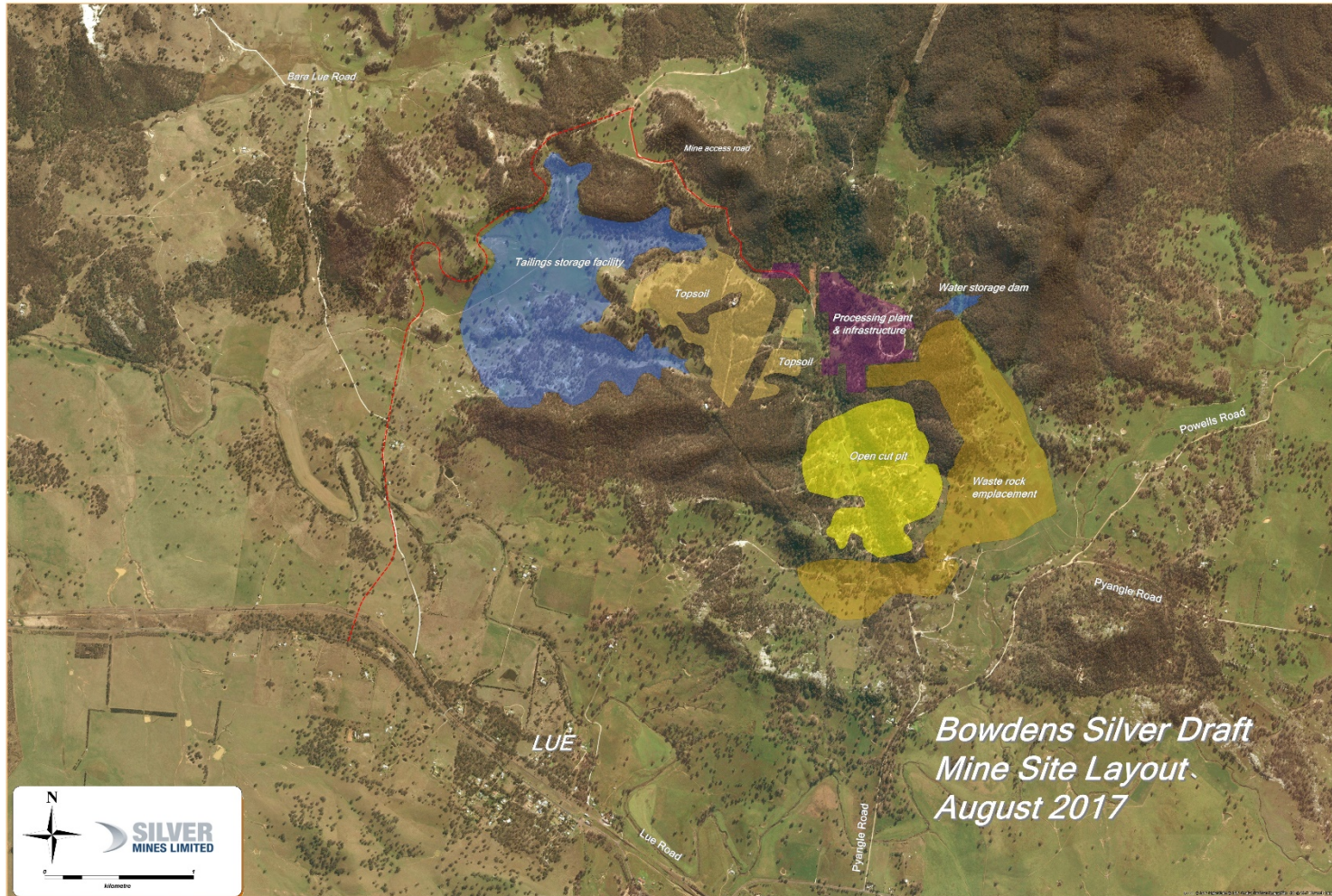


- Resource of 134 Moz of silver (182 Moz of silver equivalent).
- Feasibility Study nearing completion.
- Environmental Impact Statement nearing completion.
- Flat lying deposit at surface – easy to mine and very low strip ratio.
- Classified as “State Significant Development” in New South Wales.

Bowdens Silver Development

- Primary Feasibility Study works by GR Engineering, AMC and ATC Williams.
- Smaller, more robust lower impact development planned.
- 2.0 million tonnes per annum ore.
- Strip ratio less than 2:1.
- Mine life minimum 17 years (likely to be much longer).
- Development capital investment circa A\$150m - A\$200m.
- Water sourcing onsite, external sourcing as backup.
- Production of silver/lead concentrate and zinc concentrate for sale and treatment off-site.
- Feasibility Study to be complete early 2018.

Bowdens Silver Development



Summary

- ✓ Largest undeveloped silver deposit in Australia and one of the largest globally - extensive exploration play.
- ✓ Massive IP anomaly directly beneath major silver deposit.
- ✓ New high-grade massive sulphide discovery.
- ✓ Drilling shows extensions to current resource.
- ✓ Resource upgrade pending.
- ✓ Feasibility well advanced.
- ✓ Exemplary geometry for low-strip ratio open pit.
- ✓ Development strategy focussing on high-grade/near surface zones.
- ✓ Experienced management with history of wealth creation.
- ✓ Timing 'sweet spot' with macroeconomic trends.



'Building the largest pure silver company in the Southern Hemisphere'

For further information please contact: Anthony McClure, Managing Director

ASX:SVL Corporate Presentation Aug-Sept 2017



Appendix 1 – Bowdens Silver Resource

Bowdens Silver Mineral Resource Estimate (30g/t AgEq cut-off), November 2012								
Resource Category	Tonnes (Million)	Silver (g/t)	Silver (Moz)	Lead (%)	Zinc (%)	Ag Eq (g/t)	Silver (Moz)	Ag Eq (Moz)
Measured	23.6	56.6	43	0.31	0.41	74.5	43	57
Indicated	28.4	48.0	44	0.27	0.36	63.6	44	58
Meas + Ind	52.0	51.9	87	0.29	0.38	68.6	87	115
Inferred	36	41	47	0.3	0.4	58	47	68
Total	88.0	47.4	134	0.29	0.39	64.4	134	182

Bowdens Silver Mineral Resource Estimate completed by MPR Geological Consultants. First reported under JORC Code 2004 in November 2012, and re-reported in October 2013 to be compliant with JORC2012 guidelines. Refer to Kingsgate Consolidated Ltd press-release dated 18th of October, 2013 for full JORC2012 details and tables. Totals may vary due to rounding. Also refer to the Silver Mines Limited announcement of 3rd March 2016.

[1] The Company confirms that it is not aware of any new information received since the original disclosure (KCN announcement 18/10/2013) or data that materially affects the information included in this table. The Company confirms that all material assumptions and technical parameters underpinning the mineral resource estimates continue to apply and have not materially changed.

[2] Bowdens' silver equivalent: $Ag\ Eq\ (g/t) = Ag(g/t) + 27.5 \times Pb(\%) + 22.8 \times Zn(\%)$ calculated from prices of US\$26.33/oz Ag, US\$2206/t Pb, US\$2111/t Zn and NSR metallurgical recoveries of 72% Ag, 75% Pb, and 66% Zn estimated from test work by Kingsgate. NSR or net smelter return metallurgical recovery is defined as the payable metal recovered after allowing for smelter deductions, which includes deductions for precious metals.

[3] In the Company's opinion, the silver, lead and zinc included in the metal equivalent calculations have a reasonable potential to be recovered.

Appendix 2 – Conrad Resource Estimate

Conrad Resource Estimate									
Resource Category	Tonnes (Million)	Silver (g/t)	Silver (Moz)	Copper (%)	Lead (%)	Zinc (%)	Tin (%)	Ag Eq (g/t)	Ag Eq (Moz)
Indicated	0.658	128.8	2.7	0.24	1.69	0.68	0.28	254	5.4
Inferred	1.994	97.6	6.3	0.19	1.21	0.48	0.21	190.2	12.2
Total	2.652	105.4	9.0	0.20	1.33	0.53	0.22	206.1	17.5

Conrad Mineral Resource estimate as released by Malachite Resources NL on 16th December 2008. Based on work compiled by Hellman & Schofield Pty Ltd, Geological Consultants, Sydney. Totals may vary due to rounding.

[1] The Company confirms that it is not aware of any new information received since the original disclosure (MAR announcement 16 December 2008) or data that materially affects the information included in this table. The Company confirms that all material assumptions and technical parameters underpinning the mineral resource estimates continue to apply and have not materially changed.

[2] The Conrad silver equivalent calculation based on recoveries of all metals based on silver price of A\$14.60 per ounce, copper price of A\$4769 per tonne, lead price of A\$1538 per tonne, zinc price of A\$1692 per tonne and a tin price of 17,846 per tonne as recorded as spot prices as at the time of release in December 2008.

[3] In the Company's opinion, the silver, lead, copper, tin and zinc included in the metal equivalent calculations have a reasonable potential to be recovered.

Appendix 3 – Webbs Resource Estimate

Webbs Mineral Resource Estimates								
Resource Category	Tonnes (Million)	Silver (g/t)	Silver (Moz)	Copper (%)	Lead (%)	Zinc (%)	Ag Eq (g/t)	Ag Eq (Moz)
Measured	0.194	364	2.3	0.29	0.75	1.67	470	2.9
Indicated	0.775	245	6.1	0.26	0.70	1.49	341	8.5
Inferred	0.522	201	3.4	0.27	0.71	1.61	302	5.1
Total	1.49	245	11.7	0.27	0.71	1.56	345	16.5

Webbs Mineral Resource estimate as released by Silver Mines Limited on 27th February 2012. Based on work compiled by GeoRes Pty Ltd. Totals may vary due to rounding.

[1] The Company confirms that it is not aware of any new information received since the original disclosure (SVL announcement 27 February 2012) or data that materially affects the information included in this table. The Company confirms that all material assumptions and technical parameters underpinning the mineral resource estimates continue to apply and have not materially changed.

[2] Webbs silver equivalent calculation based on equal recoveries of all metals based on silver price of US\$17.30 per ounce, copper price of US\$4935 per tonne, lead price of US\$1773 per tonne and zinc price of US\$1871 per tonne as recorded as spot prices on 27th April 2016.

[3] In the Company's opinion, the silver, lead, copper and zinc included in the metal equivalent calculations have a reasonable potential to be recovered.

Appendix 4 – Board of Directors

Keith Perrett, Chairman

Mr Perrett has had a long involvement in agriculture as a producer and industry leader at local, state, national and international levels. He was formerly Chairman of the Grains Research and Development Corporation (GRDC), the National Rural Advisory Council (NRAC), the Wheat Research Foundation, and President of the Grains Council of Australia.

Anthony McClure, Managing Director

Mr McClure graduated with a Bachelor of Science (Geology) degree from Macquarie University in 1986. He has had 30 years technical, management and financial experience in the resource sector worldwide in project management and executive development roles. He has also worked in the financial services sector within the mineral and energy sectors.

Mr McClure is currently a director of listed company Planet Gas Limited (since August 2003) and unlisted public company Mekong Minerals Limited. He is also a past director of Bolnisi Gold NL and European Gas Limited.

Peter Langworthy, Non-Executive Director

Mr Langworthy graduated with a Bachelor of Science (Geology) degree (Hons) from Macquarie University in 1986. His career spans 30 years in mineral exploration and project development both in Australia and internationally. His industry experience includes senior management roles with WMC Resources Limited, PacMin Mining Limited, and Jubilee Mines NL. Mr Langworthy led the management team that was responsible for numerous discoveries that led to the outstanding success of Jubilee Mines.

Mr Langworthy is currently Chairman of Syndicated Metals Limited (since March 2012), and Technical Director at Capricorn Metals Limited (since July 2013.) Mr Langworthy previously held non-executive directorships with Northern Star Resources Limited, Talisman Mining Limited, Falcon Minerals Limited and Pioneer Resources Limited.

Jonathan (Jo) Battershill, Non Executive Director

Mr Battershill graduated with a Bachelor of Engineering (Geology) degree (Hons) from the Camborne School of Mines, United Kingdom in 1995. His career spans over 20 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 as well as significant stockbroking experience at Hartleys, Citigroup and UBS both in Sydney and London. Mr Battershill was consistently voted one of the leading mining analysts in Australia between 2009 and 2015 by institutional investors.

Until recently, Mr Battershill was the Global Mining Strategist (Executive Director) with the UBS investment bank in London and is currently the Principal of JJB Advisory Limited, a private advisory and consulting firm based in the UK.

Appendix 5 – Company Announcements

Refer to Company Announcements for full JORC details for drill results announced

Date	Headline
28/08/2017	Change of Director's Interest Notice
21/08/2017	Change in Substantial Shareholding
08/08/2017	Response to ASX Query
03/08/2017	Substantial Geophysical Anomaly Below Bowdens Resource
31/07/2017	Quarterly Activities and Cashflow Report
31.07/2017	High Grade Silver Extends Bowdens Silver Deposit
22/06/2017	Initial Director's Interest Notice
22/06/2017	Silver Mines Presentation June 2017
19/06/2017	Exploration Drilling New Discovery
07/06/2017	Impressive drill results from Bowdens Silver continue
30/05/2017	Expiry of unlisted options
16/05/2017	Silver Mines Presentation May 2017
15/05/2017	Appointment of Director
12/05/2017	Correction to Announcement
12/05/2017	Base Metals Rich Semi-Massive Sulphide Zones Extended
28/04/2017	Quarterly Activities & Cashflow Report
27/04/2017	Results of Minimum Shareholding Buy-Back

Date	Headline
26/04/2017	Update on Bowdens Silver Drilling Program
11/04/2017	Extension of Semi-Massive and Massive Sulphide Discovery
07/04/2017	Appendix 3B
07/04/2017	Share Purchase Plan Results
27/03/2017	Drilling Commencing At Gumarooka Porphyry Intrusion Target
23/03/2017	Drilling confirms high-grade silver below current resource
15/03/2017	Half Year Accounts
15/03/2017	Semi-Massive and Massive Sulphide Discovery
08/03/2017	Buy-Back
08/03/2017	Share Purchase Plan
07/03/2017	Cleansing Notice
06/03/2017	Share Purchase Plan & Minimum Shareholding Buy-Back
02/03/2017	Change in substantial holding
02/02/2017	Drilling Results
31/01/2017	Quarterly Activities & Cashflow Report

Competent Persons Statements

Bowdens Silver Resource Estimation

The information in this report that relates to the Bowdens Silver Mineral Resources estimation is based on information compiled by Jonathon Abbott who is a full time employee of MPR Geological Consultants Pty Ltd and a Member of the Australian Institute of Geoscientists (MAIG). Mr Abbott has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the 'Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves' (JORC code). Mr Abbott consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

Conrad Resource Estimation

The resource estimates quoted for the Conrad deposit were originally estimated for Malachite Resources NL by Mr Simon Tear of Hellman & Schofield Pty Ltd, an international and independent geological consultancy, under the 2004 JORC Code. The estimates have not been updated to comply with the JORC Code 2012 on the basis that the information has not materially changed since last reported. The information in this report that relates to the Conrad Mineral Resource Estimates is based on information compiled by Mr Simon Tear who is a director of H&S Consultants Pty Ltd and is a member of the Australasian Institute of Mining and Metallurgy. Mr Tear has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the 'Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves' (JORC code). Mr Tear consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

Webbs Resource Estimation

The resource estimates quoted for the Webbs deposit have been estimated for Silver Mines Limited by GeoRes Pty Ltd, an independent resource consultancy under the 2004 JORC Code. This resource estimation has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since last reported. The information in this document that relates to Webbs mineral resource estimations is based on information compiled by Mr Robin Rankin, who is a Member of the Australian Institute of Mining and Metallurgy (MAAusIMM) and registered as a Chartered Professional Geologist (CPGeo). Mr Rankin is Principal Consulting Geologist and operator of the independent geological consultancy of GeoRes Pty Ltd. He has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves' (The JORC Code). Mr Rankin consents to and has provided consent to the inclusion in this report of these matters based on the documentation in the form and in the context in which it appears.

Bowdens Silver Exploration and Drill Results

The information in this report that relates to the Bowdens Silver drill hole intercepts and exploration in the Bowdens Silver area is based on information compiled by Scott Munro an employee of Bowdens Silver and a member of Australian Institute of Geoscientists (AIG) and Darren Holden an employee of GeoSpy Pty Ltd and a member of the Australasian Institute of Mining and Metallurgy (MAAusIMM). Mr Munro and Mr Holden have sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the 'Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves' (JORC code). Mr Munro and Mr Holden consent to the inclusion in this report of the matters based on this information in the form and context in which it appears.