



ASX ANNOUNCEMENT

1 November 2017

New Geophysical Targets at Copper Blow

Recent geophysical surveys have located three new targets along strike from Copper Blow.

- **Two strong magnetic-gravity targets occur 1 and 1.5 kilometres northeast of Copper Blow**
- **A gravity and EM target occur 1.2 kilometres west of Copper Blow**

Silver City Minerals Limited (ASX: SCI) (“Silver City” or “the Company”) is pleased to announce that it has received results of geophysical surveys conducted over the Copper Blow project and parts of the host prospective horizon. This magnetic horizon extends three kilometres to the northwest of the main Copper Blow prospect and a further three kilometres to the west (Figure 1).

Results indicated that the Copper Blow mineralisation has a distinctive geophysical signature consisting of coincident magnetic, gravity and moving loop electromagnetic (MLEM) anomalies. The sulphide mineralisation encountered in drilling includes chalcopyrite, pyrite and pyrrhotite. These are interpreted to be the source of the conductor recognised in the MLEM survey. The geophysical responses at Copper Blow are intersected by a north or northwest-trending fault which separated high grade and deeper intersections in the south from lower grade and shallower intersections in the north (Figure 2).

To the northeast of Copper Blow there is a discrete northeast-trending gravity ridge between 100 and 150 metres wide which is strongly coincident with the linear magnetic anomaly and a group of old mine workings hosting abundant magnetite, gossan and copper carbonate minerals at surface. Two distinctive coincident gravity-magnetic anomalies define targets for follow up drill testing (Figure 2).

To the southwest and west of Copper Blow the rock sequences change strike markedly and become parallel to a major regional fault. The magnetic anomaly is similarly rotated parallel to this fault. At the location where the magnetic anomaly bends from a northeast-southwest orientation to an east-west orientation a conductive moving loop EM response has been recorded (Figure 3 and 4).

The EM anomaly is poorly resolved by the moving loop technique but corresponds to a gravity anomaly in an area of poor outcrop. A fixed loop EM survey will be conducted in order to clarify the likely source of this conductor prior to possible drill testing.

Downhole EM surveys are ongoing at the Copper Blow project to determine the presence of off-hole conductors indicative of copper mineralisation.



Plate 1 Gossanous and copper-bearing magnetite-rich samples to northeast of Copper Blow

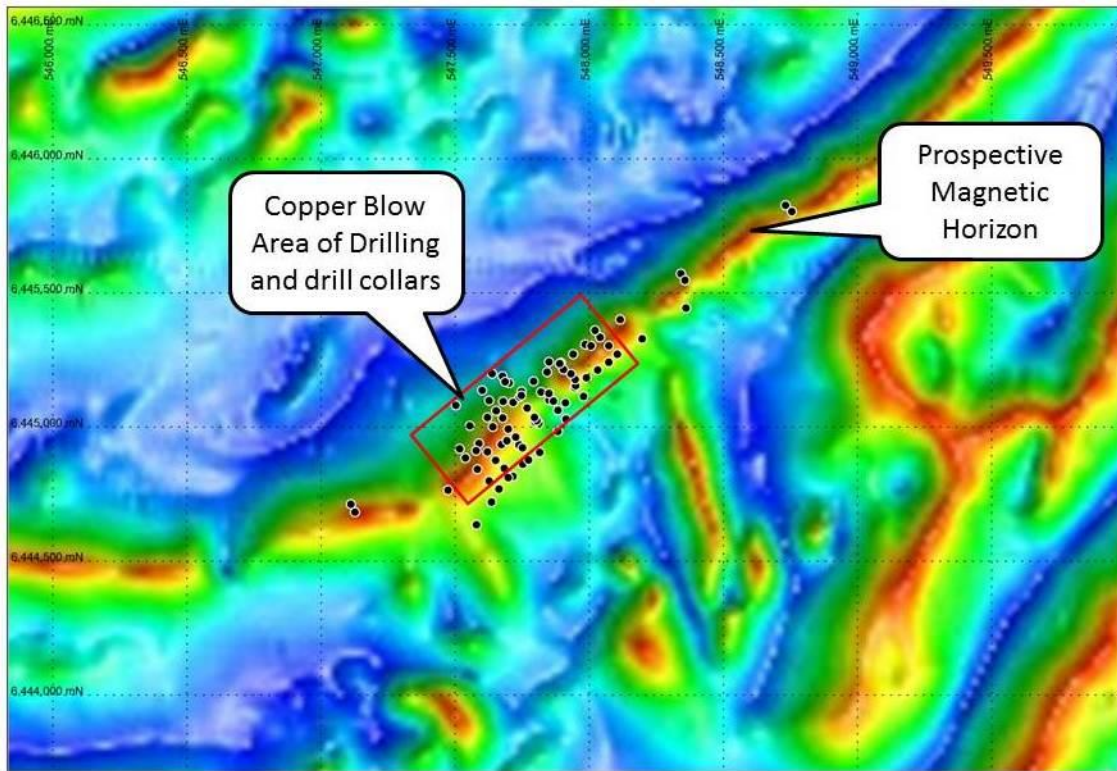


Figure 1 Copper Blow drill area and drill collars superimposed on magnetic image.

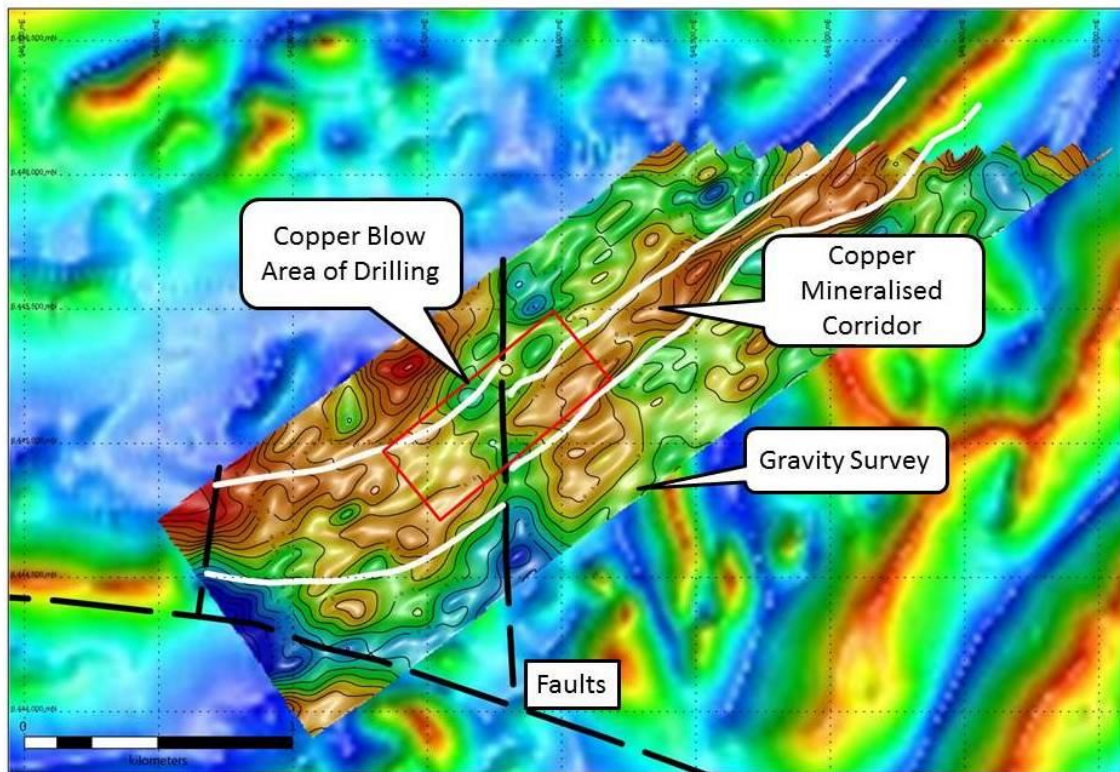


Figure 2 Copper Blow gravity survey (image and contours) superimposed on magnetic image. Copper mineralised corridor shown in white.

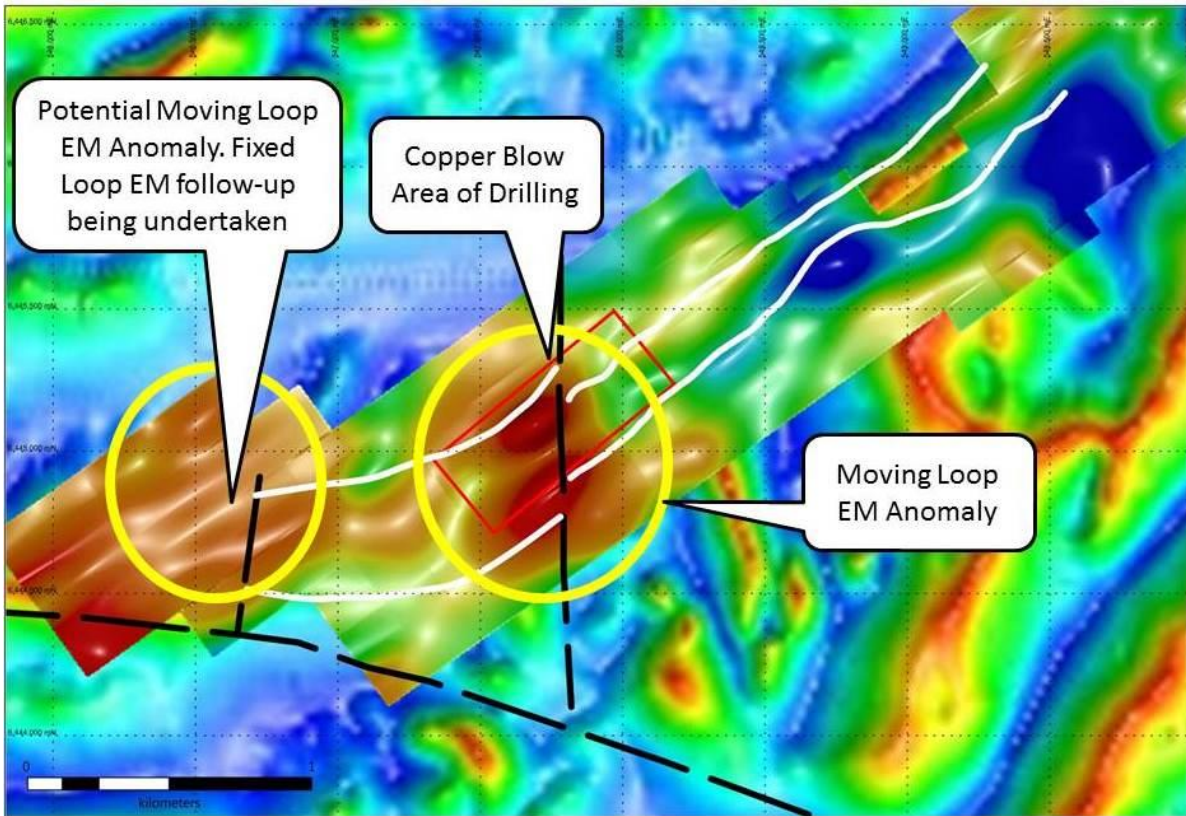


Figure 3 Copper Blow moving loop EM survey superimposed on magnetic image. The Copper Blow project area responds with a typical double peak conductive anomaly. To the west another similar response occurs. This is currently being verified by a fix loop survey.

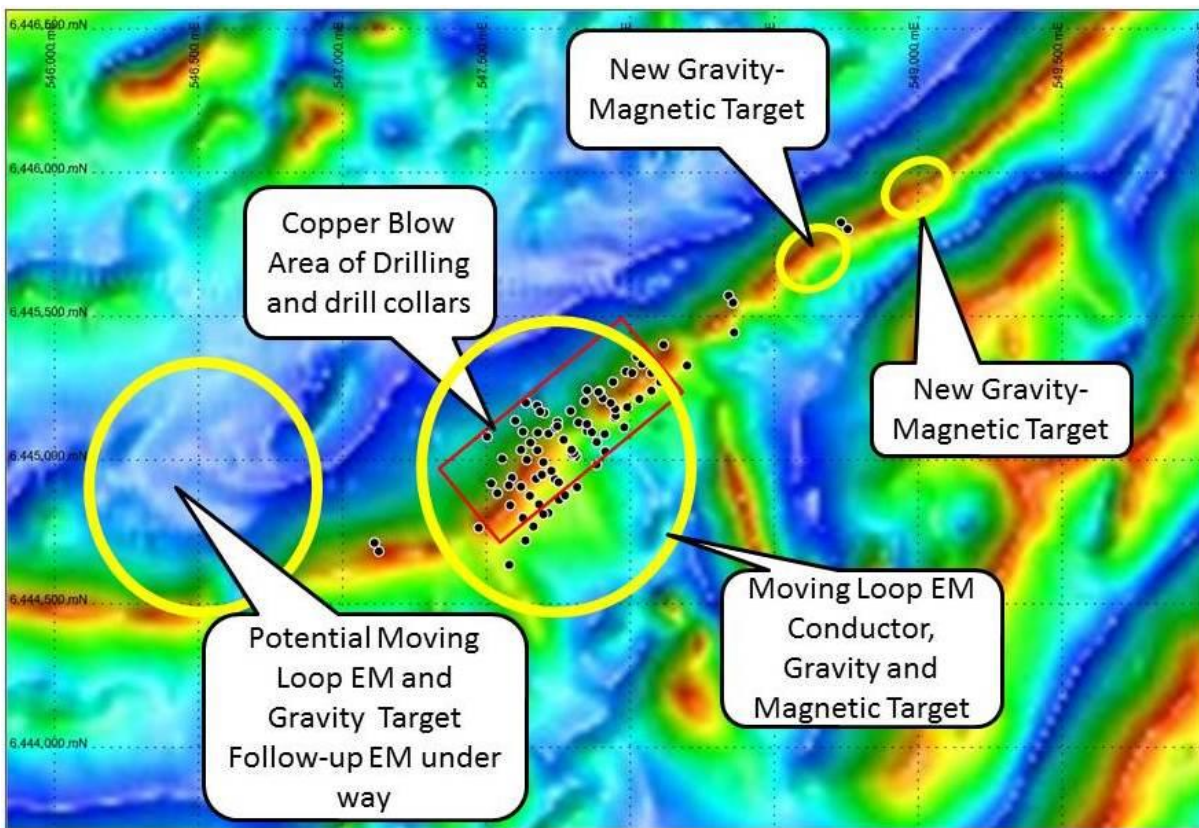


Figure 4 Summary diagram of new geophysical targets

SILVER CITY MINERALS LIMITED



Christopher Torrey
Managing Director

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.

Caution Regarding Forward Looking Information.

This document contains forward looking statements concerning Silver City Minerals Limited. Forward-looking statements are not statements of historical fact and actual events and results may differ materially from those described in the forward looking statements as a result of a variety of risks, uncertainties and other factors. Forward-looking statements are inherently subject to business, economic, competitive, political and social uncertainties and contingencies. Many factors could cause the Company's actual results to differ materially from those expressed or implied in any forward-looking information provided by the Company, or on behalf of, the Company. Such factors include, among other things, risks relating to additional funding requirements, metal prices, exploration, development and operating risks, competition, production risks, regulatory restrictions, including environmental regulation and liability and potential title disputes. Forward looking statements in this document are based on Silver City's beliefs, opinions and estimates of Silver City Minerals as of the dates the forward looking statements are made, and no obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future development.

Competent Persons

The information in this report that relates to Exploration Results is based on information compiled by Chris Torrey (BSc, MSc, RPGeo Mineral Exploration), who is a member of the Australian Institute of Geoscientists. Mr Torrey is the Managing Director, a shareholder and full time employee of Silver City Minerals Limited. Mr Torrey has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as "Competent Persons" as defined by the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Torrey, consents to the inclusion in this Report of the matters based on this information in the form and context in which it appears.

CONTACT DETAILS

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