



ASX ANNOUNCEMENT

27 November 2017

Drilling Scheduled at Copper Blow

- **Silver City schedules second round of drilling at Copper Blow commencing December**
- **Targets are depth extension of high grade copper-gold-cobalt drill intersections**
- **Metallurgical testwork to commence for both cobalt and copper-gold recoveries**

Silver City Minerals Limited (ASX: SCL) (“Silver City” or “the Company”) is pleased to announce that it plans to commence a diamond drilling program at the Copper Blow project located 20 kilometres south of Broken Hill (Figure 4).

In recent ASX announcements the Company has presented results of drilling and geophysical surveys. These have been very encouraging with a number of high quality follow-up targets immediately evident for further drill testing.

Silver City will allocate existing funds to a follow-up program of three holes for a total of approximately 850 metres (Phase 1). This drilling will target the interpreted extensions to known high grade mineralisation over a down plunge distance of 200 metres (Figures 1 and 2). In addition the Company will commence exploratory metallurgical testing on mineralised rock from recent drilling in order to determine the characteristics and recoverability of copper, gold and cobalt.

Subject to environmental permitting and site access arrangements the Company envisages commencement of Phase 1 in December 2017.

A second follow-up program, contingent on results of the first, is also planned (Phase 2). It will not only test deeper extensions of mineralisation at Copper Blow but will test two geophysical anomalies to the northeast of Copper Blow. These are significant coincident magnetic and gravity highs beneath old mine workings. SCL rock chip sampling has returned anomalous results with up to 0.3% copper from the northernmost anomaly.

The details of Phase 2 are yet to be finalised, however the Company envisages a drilling program (combined reverse circulation and diamond) would be between 4000 and 6000 metres.

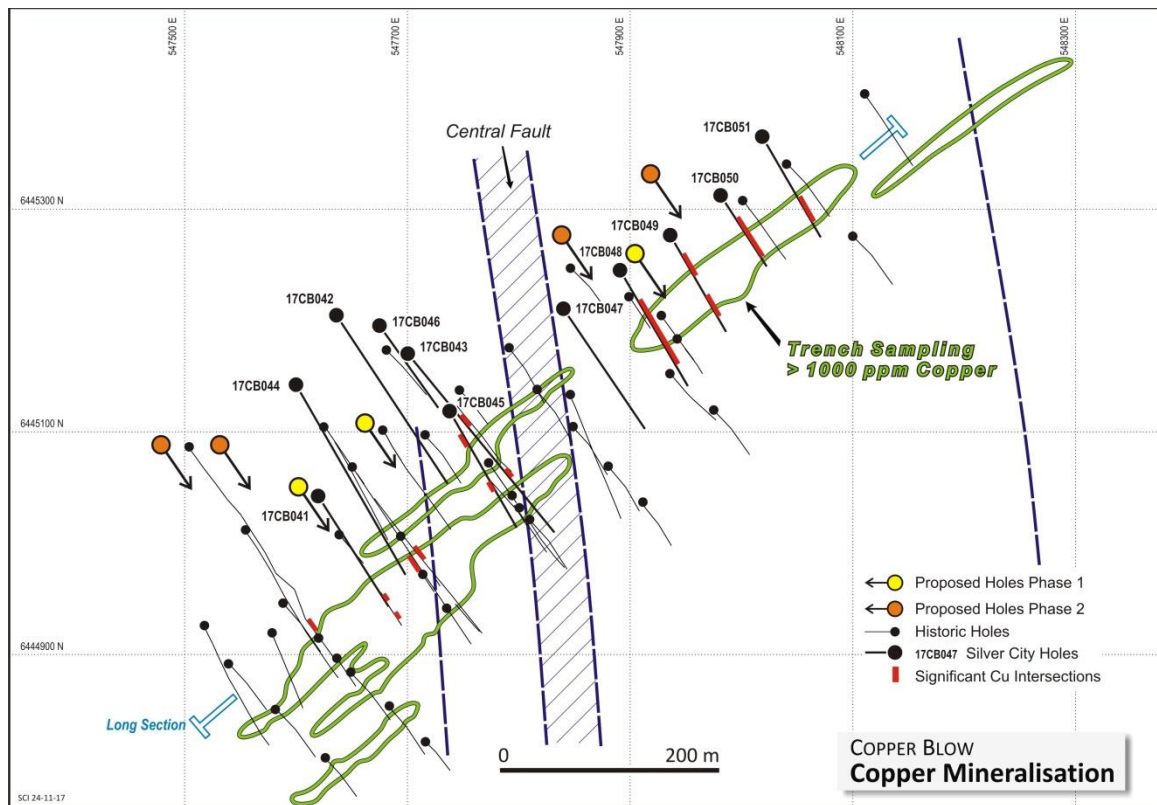


Figure 1. Copper Blow drill hole locations with significant mineralisation represented as red bars on drill traces. Central Fault separates high grade and deeper mineralisation in the south from broad zones of lower grade in the north.

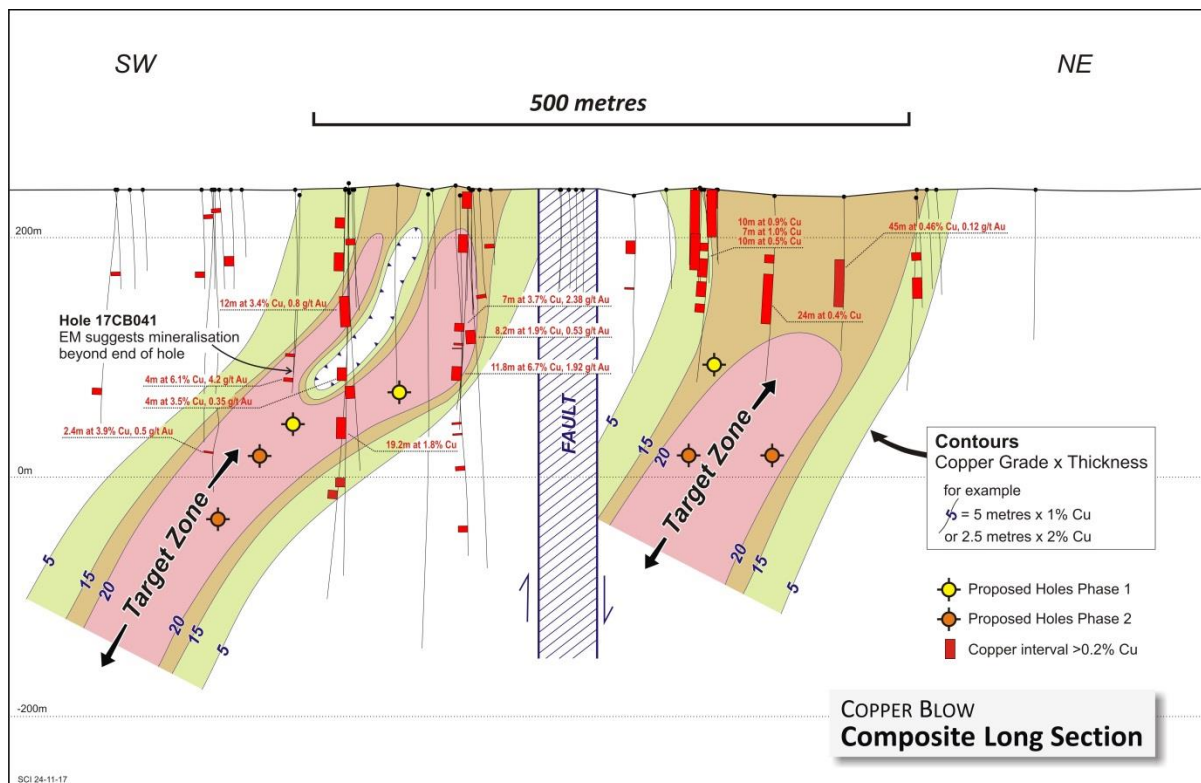


Figure 2. Long Section (from Figure 2). Composite diagram of >0.2% copper and grade x downhole thickness contours. Data suggests southerly or southwesterly plunge to mineralisation both north and south of the Central Fault. Hole 17CB041 hosts an interpreted downhole EM response indicating mineralisation off the end of the hole.

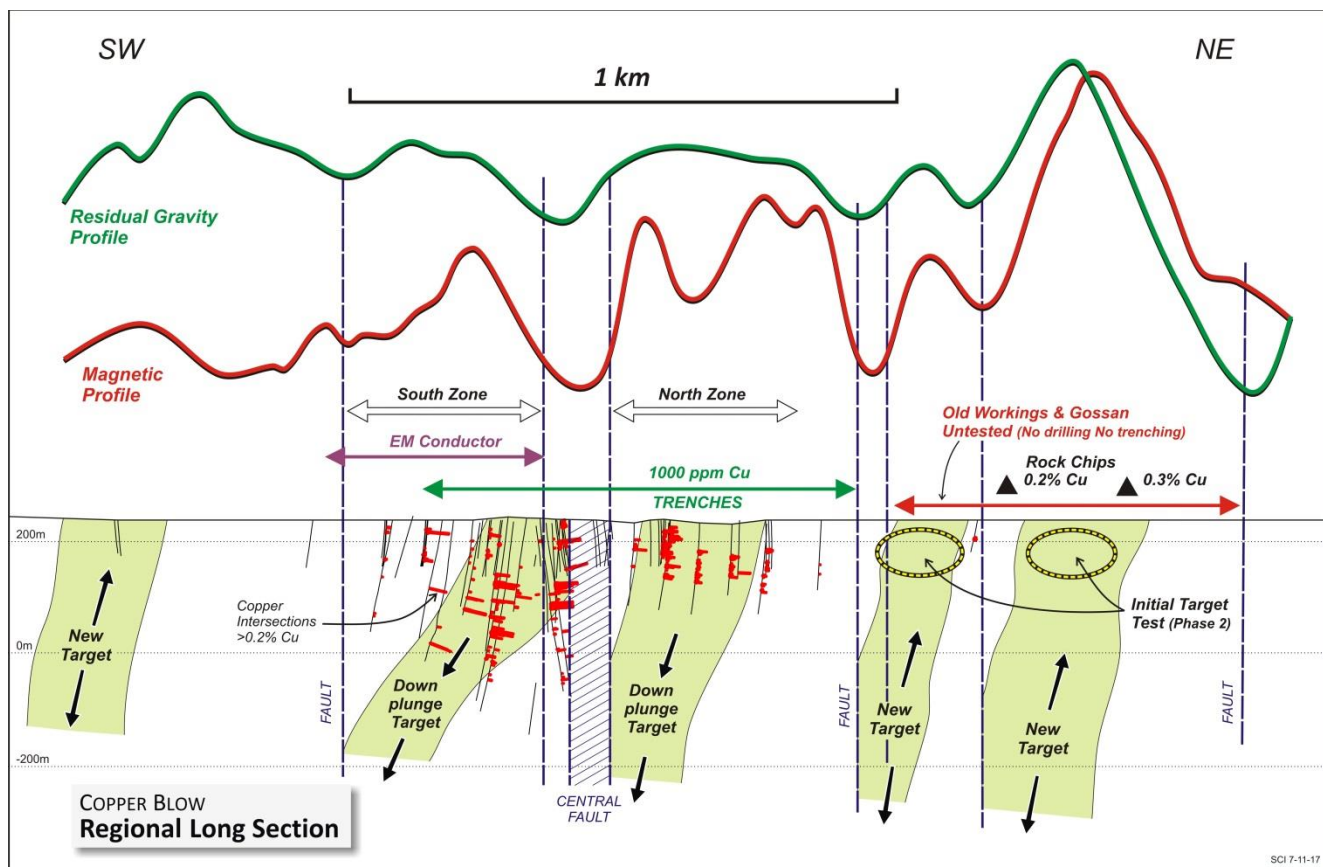


Figure 3. Regional long section of Copper Blow magnetic anomaly. Shows Copper Blow drilling and mineralisation in relation to new targets along strike. Shows area of Phase 2 exploration.

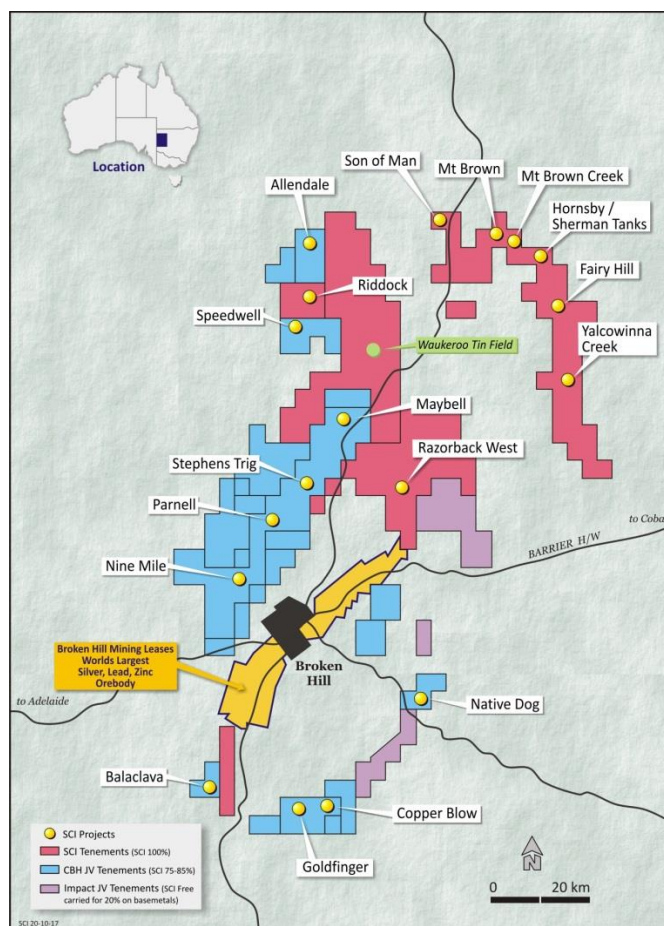


Figure 4. Silver City tenements Broken Hill

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, RGeo 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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Reports

Technical information referred to in this report has previously been reported in the following ASX Releases:

4 May 2017, 19 June 2017, 11 July 2017, 26 September 2017, 27 September 2017, 5 October 2017, 10 October 2017, 26 October 2017, 1 November 2017 and 16 November 2017.