

The logo for Dentons, featuring the word "DENTONS" in a bold, sans-serif font, preceded by a stylized graphic element.

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5 November 2019

**BY FACSIMILE**

**To:** ASX Markets Announcement Office  
Australian Securities Exchange

**By facsimile:** 1300 135 638

**Silver City Minerals Limited (ASX:SCI)**  
**Notice of initial substantial holder**

We act for the Shareholder Group (as defined in the attached document).

On behalf of the Shareholder Group, we attach a Form 603: Notice of initial substantial holder, of 12 pages, in relation to Silver City Minerals Limited.

The attached Notice has also been provided to Silver City Minerals Limited today.

Yours sincerely

*Dentons Australia*

**Dentons Australia**

Larrein Rencoret ▶ Hamilton Harrison & Mathews ▶ Mardemootoo Balgobin ▶ HPRP ▶ Zain & Co ▶ Delany Law ▶ Dinner Martin ▶ MacLay  
Murray & Spens ▶ Gallo Barrios Pickmann ▶ Mufioz ▶ Cardenas & Cardenas ▶ Lopez Velarde ▶ Rodyk ▶ Boekel ▶ OPF Partners

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page 1/2

15 July 2001

**Form 603**  
Corporations Act 2001  
Section 671B

**Notice of initial substantial holder**

To Company Name/Scheme **SILVER CITY MINERALS LIMITED**  
ACN/ARSN **130 933 309**

**1. Details of substantial holder (1)**

Name **SEE SECTION 7 BELOW**  
ACN/ARSN (if applicable) **SEE SECTION 7 BELOW**

The holder became a substantial holder on **4 November 2019**

**2. Details of voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary shares (Shares)	38,399,314	38,399,314	13.073%

**3. Details of relevant interests**

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Jennings Family Investments Pty Ltd, L&M Group Limited, Inkex Pty Ltd and Archibald Geoffrey Loudon	As to the Shares where the holder is the registered holder – a relevant interest under section 608(1)(a) of the Corporations Act as the holder of the Shares.  As to the Shares where the holder is not the registered holder – a relevant interest under sections 608(1)(b) of the Corporations Act by reason of notices issued under sections 203D and 249D of the Corporations Act (as attached) and an understanding about the exercise of voting rights in relation to the proposed resolutions.	38,399,314 Shares

**4. Details of present registered holders**

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Jennings Family Investments Pty Ltd	Jennings Family Investments Pty Ltd	Jennings Family Investments Pty Ltd	14,460,584 Shares
L&M Group Limited	L&M Group Limited	L&M Group Limited	13,250,000 Shares
Inkex Pty Ltd	Inkex Pty Ltd	Inkex Pty Ltd	9,038,730 Shares
Archibald Geoffrey Loudon	Archibald Geoffrey Loudon	Archibald Geoffrey Loudon	1,650,000 Shares

## 5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (\$)		Class and number of securities
		Cash	Non-cash	
Jennings Family Investments Pty Ltd, L&M Group Limited, Inkex Pty Ltd and Archibald Geoffrey Loudon	1 November 2019	N/A – no consideration paid for the acquisition of relevant interests by association.		38,399,314 Shares
Jennings Family Investments Pty Ltd	8 October 2019	\$9,970.88		796,646 Shares
Jennings Family Investments Pty Ltd	2 October 2019	\$22,309.47		2,066,355 Shares
Jennings Family Investments Pty Ltd	31 July 2019	\$5,000.00		498,505 Shares
Jennings Family Investments Pty Ltd	30 July 2019	\$914.00		100,000 Shares

## 6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Jennings Family Investments Pty Ltd ACN 138 959 378	Associate with each other holder named in this notice under section 12(2)(b) of the Corporations Act by reason of notices issued under sections 203D and 249D of the Corporations Act as attached.
L&M Group Limited (Incorporated in New Zealand)	Associate with each other holder named in this notice under section 12(2)(b) of the Corporations Act by reason of notices issued under sections 203D and 249D of the Corporations Act as attached.
Inkex Pty Ltd ACN 003 399 157	Associate with each other holder named in this notice under section 12(2)(b) of the Corporations Act by reason of notices issued under sections 203D and 249D of the Corporations Act as attached.
Archibald Geoffrey Loudon	Associate with each other holder named in this notice under section 12(2)(b) of the Corporations Act by reason of notices issued under sections 203D and 249D of the Corporations Act as attached.

## 7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Jennings Family Investments Pty Ltd ACN 138 959 378	76 LOWES ROAD, GARDEN ISLAND CREEK, TASMANIA 7112
L&M Group Limited (Incorporated in New Zealand)	APARTMENT 10, 21 DUBLIN STREET, CHRISTCHURCH 8013, NZ
Inkex Pty Ltd ACN 003 399 157	13 SHERWOOD TERRACE, BEAUMONT, SOUTH AUSTRALIA 5066
Archibald Geoffrey Loudon	APARTMENT 10, 21 DUBLIN STREET, CHRISTCHURCH 8013, NZ

## Signature

print name IAN PLIMER

capacity

For and on behalf of each holder named in this notice

sign here



date

5 / November / 2019

**Corporations Act, 2001 (Cth)  
Section 203D**

THIS IS THE ATTACHMENT OF 10  
PAGES ATTACHED TO FORM 603 -  
NOTICE OF INITIAL SUBSTANTIAL  
HOLDER.

**Notice of Intention to Move Resolutions for Removal of Directors pursuant to  
Section 203D of the Corporations Act 2001 (Cth)**

The Board of Directors,  
Silver City Minerals Ltd  
Suite 9, 330 Churchill Avenue  
Subiaco WA 6008

4 November 2019

**BY EMAIL and REGISTERED MAIL**

This notice is given by:

Shareholder name	No. shares held	Percentage
Jennings Family Investments Pty Ltd	14,460,584	4.923%
L&M Group Limited	13,250,000	4.511%
Inkex Pty Ltd <Inkex Super Fund>	9,038,730	3.077%
Mr Archibald Geoffrey Loudon	1,650,000	0.562%
<b>TOTAL</b>	<b>38,399,314</b>	<b>13.073%</b>

(together, the Shareholder Group).

The Shareholder Group are the registered holders of a total of more than thirteen percent (13%) of the votes that may be cast at a general meeting of Silver City Minerals Ltd (the Company), calculated at midnight before this Notice was given to the Company.

Pursuant to section 203D(2) of the *Corporations Act, 2001 (Cth)*:

- (a) the Shareholder Group gives notice of its intention to move resolutions in the form listed in the Schedule to this Notice; and
- (b) the resolutions in the form listed in the Schedule to this Notice may be passed at any meeting called after the giving of this Notice, even though the meeting is held less than 2 months after this Notice is given.

Correspondence to the requisitioning members in relation to this Notice should be addressed by email to Ian Plimer - [ianplimer@internode.on.net](mailto:ianplimer@internode.on.net).

**Executed by L&M Group Limited by its sole director  
in the presence of:**

  
\_\_\_\_\_  
Witness

  
\_\_\_\_\_  
Print name of witness

  
\_\_\_\_\_  
Sole Director

ARCHIBALD GEOFFREY LOUDON  
\_\_\_\_\_  
Print name

**Signed by Archibald Geoffrey Loudon**

  
\_\_\_\_\_  
ARCHIBALD GEOFFREY LOUDON

**Executed by Jennings Family Investments Pty Ltd  
ACN 138 959 378 in accordance with section 127  
of the *Corporations Act 2001* (Cth) by:**

\_\_\_\_\_  
Sole Director and Secretary

JAMES HENRY JENNINGS  
\_\_\_\_\_

Print name

**Executed by Inkex Pty Ltd ACN 003 399 157  
in accordance with section 127 of the  
*Corporations Act 2001* (Cth) by:**

  
\_\_\_\_\_

Sole Director and Secretary

IAN RUTHERFORD PLIMER  
\_\_\_\_\_

Print name

Executed by L&M Group Limited by its sole Director  
in the presence of:

WITNESSES

Sole Director

Print name of witness

ARCHIBALD GEOFFREY LONDON

Print name

Signed by Archibald Geoffrey London

ARCHIBALD GEOFFREY LONDON

Executed by Jennings Family Investments Pty Ltd  
ACN 138 259 675 in accordance with section 127  
of the Corporations Act 2001 (Cth) by

Sole Director and Secretary

JAMES HENRY JENNINGS

Print name

Executed by Inker Pty Ltd ACN 003 399 157  
in accordance with section 127 of the  
Corporations Act 2001 (Cth) by

Sole Director and Secretary

IAN FLETCHER FLETCHER

Print name

WITNESSES

## **SCHEDULE – Proposed Ordinary Resolutions**

1. **Resolution 1: Appointment of Professor Ian Rutherford Plimer as a Director**  
*"That pursuant to and in accordance with the Company's constitution and for all other purposes, Ian Rutherford Plimer, having consented to act as a Director of the Company, be and is hereby appointed a director of the Company (effective immediately on the passing of this resolution)."*
2. **Resolution 2: Appointment of Mr Lindsay Bernard Gilligan as a Director**  
*"That pursuant to and in accordance with the Company's constitution and for all other purposes, Mr Lindsay Bernard Gilligan, having consented to act as a Director of the Company, be and is hereby appointed a director of the Company (effective immediately on the passing of this resolution)."*
3. **Resolution 3: Appointment of Mr Nicholas Howard Martin as a Director**  
*"That pursuant to and in accordance with the Company's constitution and for all other purposes, Mr Nicholas Martin, having consented to act as a Director of the Company, be and is hereby appointed a director of the Company (effective immediately on the passing of this resolution)."*
4. **Resolution 4: Removal of Mr Josh Puckridge as a Director**  
*"That pursuant to and in accordance with section 203D of the Corporations Act 2001 (Cth) and the Company's constitution, Mr Josh Puckridge be and is hereby removed as a Director of the Company (effective immediately on the passing of this resolution)."*
5. **Resolution 5: Removal of Mr Darren Jude Wates as a Director**  
*"That pursuant to and in accordance with section 203D of the Corporations Act 2001 (Cth) and the Company's constitution, Mr Darren Jude Wates be and is hereby removed as a Director of the Company (effective immediately on the passing of this resolution)."*
6. **Resolution 6: Removal of Mr Thomas Pickett as a Director**  
*"That pursuant to and in accordance with section 203D of the Corporations Act 2001 (Cth) and the Company's constitution, Mr Thomas Pickett be and is hereby removed as a Director of the Company (effective immediately on the passing of this resolution)."*
7. **Resolution 7: Removal of New Directors**  
*"That pursuant to and in accordance with section 203D of the Corporations Act 2001 (Cth) and the Company's constitution, each person appointed as a Director of the Company between 1 November 2019 and the commencement of this general meeting is hereby removed as a Director of the Company (effective immediately on the passing of this resolution)."*

**Corporations Act, 2001 (Cth)**  
**Section 249D**

**Request to Convene General Meeting pursuant to Section 249D of the**  
**Corporations Act 2001 (Cth)**

The Board of Directors  
 Silver City Minerals Ltd  
 Suite 9, 330 Churchill Avenue  
 Subiaco WA 6008

5 November 2019

**BY EMAIL and REGISTERED MAIL**

This notice is given by:

Shareholder name	No. shares held	Percentage
Jennings Family Investments Pty Ltd	14,460,584	4.923%
L&M Group Limited	13,250,000	4.511%
Inkex Pty Ltd <Inkex Super Fund>	9,038,730	3.077%
Mr Archibald Geoffrey Loudon	1,650,000	0.562%
<b>TOTAL</b>	<b>38,399,314</b>	<b>13.073%</b>

(together, the **Shareholder Group**), being the registered holders of a combined more than thirteen percent (13%) of the votes that may be cast at a general meeting of Silver City Minerals Ltd (the **Company**), calculated at midnight before this Request was given to the Company.

The Shareholder Group requests under section 249D(2) of the *Corporations Act, 2001* (Cth) that the Directors of the Company call and hold a general meeting of the Company for the purposes of considering and, if thought fit, passing the resolutions listed in the Schedule to this Request.

To ensure compliance with section 249L of the *Corporations Act, 2001* (Cth) the Shareholder Group also encloses biographies of the nominated directors for inclusion in the explanatory materials to be included in the notice of general meeting. The Shareholder Group also reserves the right to request that the Company distribute to shareholders with the notice of meeting a members statement in accordance with section 249P of the *Corporations Act, 2001* (Cth).

Correspondence to the requisitioning members in relation to this Notice should be addressed by email to Ian Plimer - [ianplimer@internode.on.net](mailto:ianplimer@internode.on.net).



**Executed by L&M Group Limited by its sole director**  
in the presence of:

Witness 

  
Print name of witness

  
Sole Director

ARCHIBALD GEOFFREY LOUDON  
Print name

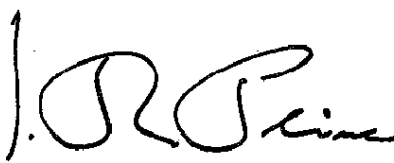
Signed by **Archibald Geoffrey Loudon**

  
ARCHIBALD GEOFFREY LOUDON

**Executed by Jennings Family Investments Pty Ltd**  
**ACN 138 959 378** in accordance with section 127  
of the *Corporations Act 2001* (Cth) by:

Sole Director and Secretary  
JAMES HENRY JENNINGS  
Print name

**Executed by Inkex Pty Ltd ACN 003 399 157**  
in accordance with section 127 of the  
*Corporations Act 2001* (Cth) by:

  
Sole Director and Secretary  
IAN RUTHERFORD PLIMER  
Print name

Executed by L&M Group Limited by its sole director  
in the presence of:

Witness

Sole Director

Print name of witness

ARCHIBALD GEOFFREY LOUDON

Print name

Signed by Archibald Geoffrey Loudon

ARCHIBALD GEOFFREY LOUDON

Executed by Jennings Family Investments Pty Ltd  
ACN 198 959 378 in accordance with section 127  
of the Corporations Act 2001 (Cth) by:

  
Sole Director and Secretary

JAMES HENRY JENNINGS

Print name

Executed by Influx Pty Ltd ACN 003 999 157  
in accordance with section 127 of the  
Corporations Act 2001 (Cth) by:

  
Sole Director and Secretary

JUSTIN THORNTON

Print name

## SCHEDULE – Proposed Ordinary Resolutions

1. **Resolution 1: Appointment of Professor Ian Rutherford Plimer as a Director**  
*"That pursuant to and in accordance with the Company's constitution and for all other purposes, Ian Rutherford Plimer, having consented to act as a Director of the Company, be and is hereby appointed a director of the Company (effective immediately on the passing of this resolution)."*
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*"That pursuant to and in accordance with section 203D of the Corporations Act 2001 (Cth) and the Company's constitution, each person appointed as a Director of the Company between 1 November 2019 and the commencement of this general meeting is hereby removed as a Director of the Company (effective immediately on the passing of this resolution)."*

## **Biographies of nominated directors**

### **Ian Plimer BSc (Hons), PhD, Hon. FGS, FTSE**

Ian is Emeritus Professor of Earth Sciences at The University of Melbourne where he was Professor and Head (1991-2005). He was Professor and Head of Geology (University of Newcastle 1985-1991), Professor of Ore Deposit Geology at Ludwig Maximilians Universität (Munich, 1991) and Professor of Mining Geology (University of Adelaide 2006-2011). Professor Plimer has published more than 130 scientific papers (including scores of papers on Broken Hill), edited the five-volume *Encyclopedia of Geology* and is author of eleven books for the general public.

Mid-career, he was senior research geologist with North Broken Hill Ltd and has consulted worldwide to major exploration companies and governments on mineral exploration and ore deposits. He has served on the boards of the listed exploration companies Ivanhoe Australia Ltd (ASX:IVA, TSX: IVA, taken over by Rio), CBH Resources Ltd (ASX:CBH; taken over by Toho Zinc) and Kefi Minerals plc (AIM:KEFI); sits on the board of Niuminco Group Ltd (ASX:NIU) and represents Hancock Prospecting interests on the board of Lakes Oil NL (ASX:LKO); represented Hancock Prospecting Pty Ltd interests on the board of Sun Resources NL (ASX:SUR); sits on the boards of unlisted Hancock Prospecting Pty Ltd companies (Roy Hill Holdings, Queensland Coal Investments, Atlas Iron) and sits on the board of the Ivanhoe Mines unlisted entity HPXploration Inc.

For his scientific activities, Ian has won the Eureka Prize (twice), Daley Prize, Centenary Medal, Leopold von Buch Plakette, Clarke Medal, Goldfields Prize and had a new Broken Hill zinc mineral named after him. For his exploration activities, he has been awarded the Rio Tinto Excellence in Exploration Award, Sir Williss Connolly Medal of the Australasian Institute of Mining and Metallurgy, Australian Mining and Exploration Council Identity of the Year, Excellence in Mining and Exploration Legend in Mining, Precious Metals Hall of Fame and Resources Stocks Best Industry Identity. He is Patron of Lifeline (Broken Hill) and Patron of the Broken Hill Geocentre.

### **Lindsay Gilligan PSM, BSc(Hons), MAppSc, MBA, FAIG, FSEG**

Lindsay was formerly Director of the Geological Survey of New South Wales. His career has focused on the geology of mineral resources and fostering mineral exploration and discovery of NSW and he has over 40 years' experience as a geologist. Lindsay has extensive experience in government geoscience. He has published widely on aspects of mineral deposits. Whilst Director, he led the NSW State Government's highly successful *New Frontiers* exploration initiative. He has actively promoted mineral exploration investment in New South Wales both nationally and internationally.

He has a broad network across the exploration industry, government and research organisations, as well as internationally in both government and industry and has a high public profile in the minerals industry. He was non-executive Chairman of Thomson

Resources Ltd, a NSW-based junior explorer, from 2009 to 2019. He was a director from 2010 to 2018 on the governing body of the Deep Exploration Technologies Cooperative Research Centre (DET CRC). In 2019, he was appointed to the board of the newly formed Mineral Exploration Cooperative Research Centre (MinEx CRC) which is arguably the largest mineral exploration research organisation in the world. He has also consulted to Commonwealth and State agencies on government geoscience issues.

Lindsay has been on the committee of the Sydney Mineral Exploration Discussion Group (SMEDG) since 2002 and has played a major part in the organisation of the immensely successful Mines and Wines mineral exploration conference since its inception in 2006.

Lindsay was awarded the Public Service Medal in the 2008 Queen's Birthday Honours and, in the same year, was also awarded the *Australian Mining* magazine's "Most Outstanding Contribution to Australian Mining" Award.

### **Nicholas Martin BSc (Hons), MBA**

Nick has over 25 years' experience in the mining sector as an exploration geologist, investment banker and corporate advisor.

Nick is a Partner at Blackbird Commodity Partners, an independent advisory firm focused on the mining sector providing advice in relation to structured finance, corporate acquisitions, equity raisings, transaction due diligence and general corporate advice to clients with projects located worldwide.

Prior to this Nick spent 10 years in investment banking with N M Rothschild & Sons (Australia), Westpac, WestLB and finally as Head of Natural Resources for Natixis (Australia). During this time, he developed an extensive track record of providing project finance facilities for new mine developments in Australia, SE Asia and the Pacific.

Nick started his career spending 7 years as an exploration geologist working throughout Australia and in Indonesia.

Nick holds a BSc (Hons) in Geology from the University of Adelaide plus an MBA from the Australian Graduate School of Management.