

Form 605
Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme **SILVER CITY MINERALS LIMITED**

ACN/ARSN **130 933 309**

1. Details of substantial holder (1)

Name **SEE SECTION 4 BELOW**

ACN/ARSN (if applicable) **SEE SECTION 4 BELOW**

The holder ceased to be a substantial holder on 31 December 2019
 The previous notice was given to the company on 5 November 2019
 The previous notice was dated 5 November 2019

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
31/12/2019	Jennings Family Investments Pty Ltd, L&M Group Limited, Inkex Pty Ltd and Archibald Geoffrey Loudon	As to the Shares where the person is not the registered holder – ceasing to be associated as a result of the ending of the understanding between the persons about the exercise of voting rights in relation to the proposed resolutions considered by the shareholders of the company at the general meeting of the Company held on 31 December 2019.	N/A	38,399,314 ordinary shares	38,399,314

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

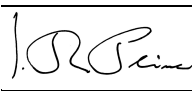
Name and ACN/ARSN (if applicable)	Nature of association
Jennings Family Investments Pty Ltd ACN 138 959 378	Ceasing to be associated as a result of the ending of the understanding between the persons about the exercise of voting rights in relation to the proposed resolutions considered by the shareholders of the company at the general meeting held on 31 December 2019.
L&M Group Limited (incorporated in New Zealand)	Ceasing to be associated as a result of the ending of the understanding between the persons about the exercise of voting rights in relation to the proposed resolutions considered by the shareholders of the company at the general meeting held on 31 December 2019.
Inkex Pty Ltd	Ceasing to be associated as a result of the ending of the understanding between the persons about the exercise of voting rights in relation to the proposed resolutions considered by the shareholders of the company at the general meeting held on 31 December 2019.
Archibald Geoffrey Loudon	Ceasing to be associated as a result of the ending of the understanding between the persons about the exercise of voting rights in relation to the proposed resolutions considered by the shareholders of the company at the general meeting held on 31 December 2019.

4. 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	31/12/2019

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 4 of the form.
- (2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (3) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (4) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (5) Details of the consideration must include any and all benefits, moneys and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (6) The voting shares of a company constitute one class unless divided into separate classes.
- (7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.