Market Announcement



25 May 2020

Silver Mines Limited (ASX: SVL) – Trading Halt (2+2)

Description

The securities of Silver Mines Limited ('SVL') will be placed in trading halt at the request of SVL, pending it releasing an announcement regarding a capital raising. Unless ASX decides otherwise, the securities will remain in trading halt until the earlier of the commencement of normal trading on Friday, 29 May 2020 or when the announcement is released to the market.

Issued by

Melissa Lim Adviser, Listings Compliance (Sydney)



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25 May 2020

Ms Melissa Lim Listings Compliance (Sydney) Australian Securities Exchange Limited 20 Bridge Street Sydney NSW 2000

Dear Melissa,

REQUEST FOR TRADING HALT ON SVL SECURITIES

Pursuant to ASX Listing Rule 17.1, Silver Mines Limited ("the Company") hereby requests a trading halt on its securities with immediate effect pending an announcement in relation to a capital raising.

Pursuant to ASX's Listing Compliance Update dated 31 March 2020, the Company hereby requests two consecutive "back to back" trading halts of two days each for the purpose of planning and executing the capital raising.

The Company anticipates that a request to lift the trading halt will be made no later than the opening of trading on Friday, 29 May 2020, concurrent with the release of an announcement in respect of the capital raising.

The Company is not aware of any reason why the trading halt should not be granted.

Yours faithfully Silver Mines Limited

Trent Franklin Company Secretary