

18th December 2023

Company Announcement Officer
ASX Limited
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

Parliamentary Inquiry Completes

Silver Mines Limited (ASX: SVL) (“Silver Mines” or “the Company”) advises that the New South Wales Parliamentary Inquiry *into current and potential impacts of gold, silver, lead and zinc mining on human health, land, air and water quality in New South Wales* (“the Inquiry”) has completed and reporting published.

The findings and recommendations of the Inquiry highlight the importance of mining to the New South Wales economy, the rigorous nature of the planning approval processes as well as the robustness of the regulatory bodies that administer the industry. The report also highlights the importance of the metalliferous mining industry's role in the transition to net zero.

In the Company's view, the findings and recommendations will not result in any material change for the development or production operations of the Bowdens Silver Project.

Silver Mines Managing Director, Anthony McClure, commented, *“It is encouraging to see the majority of the Inquiry's Committee acknowledge and support the significant role of mining to the state of New South Wales and recognise the strategic importance of projects like the Bowdens Silver Project. This Inquiry has been running since July 2023 and we are pleased that the process has finally been completed. Recommendations are now before the Government.*

Mr McClure added, “Certain recommendations have been made for the mining industry and if put into effect by the Government, will not alter the development or production operations of the Bowdens Silver Project. As an example, the Inquiry has recommended more detailed environmental monitoring for the mining industry, however, this will not affect Bowdens Silver as we have committed to best practice for our comprehensive monitoring systems and thorough management and environmental plans.”

On 3rd April 2023, the NSW Independent Planning Commission announced the approval of the Bowdens Silver Project allowing the Project to proceed to development and production subject to conditions of consent.

This document has been authorised for release to the ASX by the Company's Managing Director, Mr Anthony McClure.

Further information:

Anthony McClure
Managing Director
Silver Mines Limited
+61 2 8316 3997

Christina Granger
Account Director
M+C Partners
+61 438 117 286