

27 May 2025

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

Bowdens Silver Project Update

Silver Mines Limited ("Silver Mines" or the "Company") is pleased to provide an update in relation to the Company's Development Application ("DA") for its Bowdens Silver Project ("Bowdens Project").

As announced to the market on 16 April 2025, the Company submitted a request to the New South Wales Department of Planning, Housing and Infrastructure ("DPHI"), pursuant to section 4.38(4A) of the *Environmental Planning and Assessment Act 1979* ("EP&A Act"), for the Planning Secretary to determine whether or not the transmission line to power the Bowdens Project will form part of the single proposed development ("SSD").

Pleasingly, the Company has now been informed that the Planning Secretary has determined under section 4.38(4A) of the EP&A Act that the 66kV power line that will provide power to the Bowdens Silver Mine ("Transmission Line") does not form part of the single proposed development that is the Bowdens Project (SSD 5765).

The outcome of this determination by the Planning Secretary essentially reinstates the general approach taken to the planning assessment of Bowdens' prior to the August 2024 NSW Court of Appeal decision to set aside the Bowdens' development consent granted by the New South Wales Independent Planning Commission ("IPC"), which always assumed that approval for the Transmission Line would be sought under an alternative planning pathway.

The next steps for Silver Mines will be to provide additional information requested by DPHI to assist with their further assessment and recommendation of the DA to the IPC to finalise the re-determination of the Bowdens Project.

Commenting on the Planning Secretary's determination, Silver Mines Managing Director, Mr Jo Battershill said: *"We welcome the Planning Secretary's determination, which provides important clarity on the scope of the Development Application and means that should the IPC reinstate development consent of the Bowdens Project, Silver Mines will be in a position to progress with the development of the Project."*

This determination is a significant milestone for the Company and it reinforces the strength of our ongoing engagement with key stakeholders, the DPHI and other key government agencies, and reflects our commitment to a staged, responsible, and transparent approach to development.

We now look forward to finalising any further requirement for redetermination in the coming weeks as we work towards a final development consent for the Bowdens Project. As stated on many previous occasions, the Bowdens Project is one of the most substantial undeveloped silver deposits the world and we remain fully committed to its development.

The project will bring enormous benefits to the local community through the creation of over 200 full time direct jobs and multiples of that number in indirect jobs for over 20-years.”

The Company will continue to provide regular updates on its progress in achieving reinstatement of the development consent of the Bowdens Silver Project.

This announcement has been authorised for release to the ASX by the Company's Board of Directors.

Yours faithfully
Silver Mines Limited



Trent Franklin
Company Secretary