

Notification of Consolidation/Split

Announcement Summary

Entity name

SILVER MINES LIMITED

Applicable security for the reorganisation

SVL	ORDINARY FULLY PAID
SVLO	OPTION EXPIRING 13-OCT-2017
SVLAM	OPTION EXPIRING 31-MAY-2017 EX 4.3C

Announcement Type

New Announcement

Date of this announcement

Friday June 3, 2016

Reorganisation type

Security consolidation

Effective Date

Thursday June 9, 2016

Record Date

Friday June 10, 2016

Issue Date

Monday June 20, 2016

Refer to below for full details of the announcementAnnouncement Details

Part 1 - Entity and announcement details

1.1 *Name of +Entity

SILVER MINES LIMITED

1.2 *Registered Number Type

ACN

Registration Number

107452942

1.3 *ASX issuer code

SVL

1.4 *The announcement is

New announcement

1.5 *Date of this announcement

Friday June 3, 2016

**1.6 *Securities affected by the reorganisation**

SVL	ORDINARY FULLY PAID
SVLO	OPTION EXPIRING 13-OCT-2017
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Part 2 - Approvals**2.1 *Are any of the below approvals required for the reorganisation before business day 0 of the timetable?**

- Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity required to be given/met before business day 0 of the timetable for the reorganisation.

Yes

2.2 Approvals

Approval/Condition	Date for determination	Is the date estimated or actual?	**Approval received/condition met?
+Security holder approval	Monday June 6, 2016	Actual	No
Comments			
EGM on 6 June 2016			

Part 3 - Reorganisation timetable and details**3.1 *+Record date**

Friday June 10, 2016

3.2 Date of +security holder meeting

Monday June 6, 2016

3.3 Last day for trading in the pre-re-organised +securities

Wednesday June 8, 2016

3.4 *Effective date. Trading in the re-organised securities commences on a +deferred settlement basis. If the +entity's securities are suspended from trading during this period there will be no +deferred settlement trading however ASX still captures this date.

Thursday June 9, 2016

3.5 Record date

Friday June 10, 2016



3.6 First day for +entity to send notices to +security holders of the change in the number of +securities they hold. First day for +entity to register +securities on a post-reorganised basis

Tuesday June 14, 2016

3.7 *+Issue date. +Deferred settlement market ends. Last day for +entity to send notices to +security holder of the change in the number of +securities they hold. Last day for +entity to register +securities on a post-reorganised basis

Monday June 20, 2016

3.8 Trading starts on a normal T+2 basis

Tuesday June 21, 2016

3.9 First settlement of trades conducted on a +deferred settlement basis and on a normal T+2 basis

Thursday June 23, 2016

Part 4 - Reorganisation type and details

4.1 *The reorganisation is

+Security consolidation

4.1a *Consolidation ratio: the +securities will be consolidated on the basis that every 100

(pre-consolidation) +securities will be consolidated into 1

(post-consolidation) +security (/ies).

4.2 *Scrip fraction rounding

Fractions rounded up to the next whole number

Part 5 - +Securities on issue before and after reorganisation

5.1 *+Securities on issue before and after the reorganisation

*ASX +Security Code SVL	*ASX +Security Description ORDINARY FULLY PAID		
Quoted/unquoted Quoted	Number on issue before reorganisation 6,714,172,861	Number on issue after reorganisation 67,141,729	Estimate/Actual Actual
*ASX +Security Code SVLO	*ASX +Security Description OPTION EXPIRING 13-OCT-2017		
Quoted/unquoted Quoted	Number on issue before reorganisation 2,339,354,178	Number on issue after reorganisation 23,393,542	Estimate/Actual Actual



*ASX +Security Code SVLAM	*ASX +Security Description OPTION EXPIRING 31-MAY-2017 EX 4.3C		
Quoted/unquoted Unquoted	Number on issue before reorganisation 5,800,000	Number on issue after reorganisation 58,000	Estimate/Actual Actual

5.2 *Exercise price of options

*ASX +Security Code SVLO	*ASX +Security Description OPTION EXPIRING 13-OCT-2017	
Quoted/unquoted Quoted	Exercise price before reorganisation 0.00300000	Exercise price after reorganisation 0.30000000
*ASX +Security Code SVLAM	*ASX +Security Description OPTION EXPIRING 31-MAY-2017 EX 4.3C	
Quoted/unquoted Unquoted	Exercise price before reorganisation 0.04300000	Exercise price after reorganisation 4.30000000

Part 6 - Further information

6.1 Further information relating to the reorganisation

6.2 Additional information for inclusion in the Announcement Summary