

25 February 2013

The Company Announcement Officer
Australian Securities Exchange Limited

Withdrawal from ISDX

Silver Mines Limited (ASX: SVL) (ISDX: SVLP) wishes to announce its intent to withdraw its listing on the ICAP Securities and Derivatives Exchange (ISDX) with effect from close of business on Friday, 29th March 2013.

On review of the costs involved and the small take up of the platform, Silver Mines is of the opinion that there is no benefit in maintaining this dual listing and believes that it is in the best interests of all Shareholders to continue with a single listing on the Australian Securities Exchange (ASX).

Under requirements of the ISDX, Silver Mines is required to notify Shareholders of its intent and must provide 10 business days to object to this withdrawal.

Subject to this withdrawal taking place, Silver Mines' Depository Interests on the ISDX will be cancelled. All shares that are currently held on the ISDX will be transferred on a one for one basis to the Australian Securities Exchange (ASX). Silver Mines' ASX register is currently maintained by Boardroom Pty Limited. Upon issue of ASX shares to the current ISDX Shareholders, we will provide further information on the share registry.

If you require any further information, please do not hesitate to contact Claire Gannon on (02) 9253 0971.

Kind regards



Charles Straw
MANAGING DIRECTOR
SILVER MINES LIMITED