



Announcement Summary

Entity name

SILVER MINES LIMITED

Date of this announcement

Wednesday December 18, 2024

The +securities the subject of this notification are:

+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	Options, exercise price \$0.145, expiry date 18 December 2027	10,301,008	18/12/2024

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

SILVER MINES LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

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

18/12/2024



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

does not have an existing ASX security code ("new class")



Part 3C - number and type of +securities the subject of this notification (new class)

ASX +security code

New class - code to be confirmed

+Security description

Options, exercise price \$0.145, expiry date 18 December 2027

+Security type

Options

ISIN code**Date the +securities the subject of this notification were issued**

18/12/2024

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?

No

Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?

No

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

Exercise Price \$0.145

Vesting Condition: the holder must remain continually employed or engaged by SVL for at least one year from the date of issue of the Options before each Option can be exercised by the holder.

Expiry Date: 18 December 2027.

All shares issued on exercise rank equally in all respect with other shares.

Options carry no dividend or voting rights until exercised into Shares.

Restriction on Transfer: If SVL is unable to give ASX a notice that complies with Corporations Act, or such a notice for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, Shares issued on exercise of the Options may not be traded until 12 months after their issue unless SVL, elects to issue a prospectus pursuant to Corporations Act.

All other Incentive Plan Rules apply <https://announcements.asx.com.au/asxpdf/20231027/pdf/05wks86j41jr38.pdf>.

Options Details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.14500000

Expiry date

18/12/2027

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

SVL : ORDINARY FULLY PAID

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

Please refer to Notice of Annual General Meeting released 27 October 2023: <https://announcements.asx.com.au/asxpdf/20231027/pdf/05wks86j41jr38.pdf>.

Any other information the entity wishes to provide about the +securities the subject of this notification



Issue details

Number of +securities

10,301,008

Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this notification, the +securities of the entity will comprise:

The figures in parts 4.1 and 4.2 below are automatically generated and may not reflect the entity's current issued capital if other Appendix 2A, Appendix 3G or Appendix 3H forms are currently with ASX for processing.

4.1 Quoted +securities (Total number of each +class of +securities issued and quoted on ASX)

ASX +security code and description	Total number of +securities on issue
SVL : ORDINARY FULLY PAID	1,779,775,392

4.2 Unquoted +securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
SVLAF : PERFORMANCE RIGHTS	12,000,000
SVLAZ : OPTION EXPIRING 17-JUN-2026 EX \$0.1196	90,579,731
SVLAB : OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES	5,000,000
SVLAC : OPTION EXPIRING 21-DEC-2024 EX \$0.30	9,000,000
SVLAD : OPTION EXPIRING 01-MAR-2026 EX \$0.30	2,500,000
SVLAE : OPTION EXPIRING 01-MAR-2028 EX \$0.50	2,500,000
New class - code to be confirmed : Options, exercise price \$0.145, expiry date 18 December 2027	10,301,008



Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

Yes

5.1a Select the number of the applicable exception in Listing Rule 7.2

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