



ASX ANNOUNCEMENT

31 October 2019

PLACEMENT TO RAISE \$300,000

Silver City Minerals Limited (ASX: **SCI**) ("**SCI** or the **Company**") is pleased to announce a placement to sophisticated investors of 30,000,000 fully paid ordinary shares (**Placement Shares**) at a price of \$0.01 per share, with a one for one (1:1) free attaching option exercisable at \$0.02 expiring 31 October 2022 (**Placement Options**), to raise \$300,000 before costs.

SCI plans to use the funds from the Placement for general working capital and to progress the assessment of its projects and for other business development activities.

The 30,000,000 Placement Shares are intended to be issued under the Company's current capacity, pursuant to ASX Listing Rule 7.1, for which the Company maintains a capacity of 44,056,537 Shares. The Placement Options will be issued on shareholder approval being sought and granted.

The Company will lodge the required Appendix 3B on settlement of funds and issue of the Placement Shares.

-ENDS-

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ABOUT Silver City Minerals Limited

Silver City Minerals Limited (SCI) is a base and precious metal explorer with a strong focus on the Broken Hill District of western New South Wales, Australia. It takes its name from the famous Silver City of Broken Hill, home of the world's largest accumulation of silver, lead and zinc; the Broken Hill Deposit. SCI was established in May 2008 and has been exploring the District where it controls Exploration Licenses through 100% ownership and various joint venture agreements. It has a portfolio of highly prospective projects with drill-ready targets focused on high grade silver, gold and base-metals, and a pipeline of prospects moving toward the drill assessment stage. The Company continues to seek out quality projects for exploration and development.