



## Announcement Summary

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**Entity name**

SILVER CITY MINERALS LIMITED

**Announcement Type**

New announcement

**Date of this announcement**

Wednesday March 11, 2020

**The Proposed issue is:**

☒ A placement or other type of issue

**Total number of +securities proposed to be issued for a placement or other type of issue**

ASX +Security Code	+Security Description	Maximum Number of +securities to be issued
n/a	\$0.02 per share and expiring 31 October 2022	33,625,000
SCI	ORDINARY FULLY PAID	42,500,000

**Proposed +issue date**

Wednesday March 18, 2020

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

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**1.1 Name of +Entity**

SILVER CITY MINERALS LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

**1.2 Registered Number Type**

ABN

**Registration Number**

68130933309

**1.3 ASX issuer code**

SCI

**1.4 The announcement is**

☒ New announcement

**1.5 Date of this announcement**

Wednesday March 11, 2020

**1.6 The Proposed issue is:**

☒ A placement or other type of issue



## Part 7 - Details of proposed placement or other issue

### Part 7A - Conditions

#### 7A.1 - Are any of the following approvals required for the placement or other type of issue?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

☒ Yes

#### 7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	Friday April 17, 2020	<input checked="" type="checkbox"/> Estimated	

#### Comments

Pursuant to the Option Agreement and accompanying ASX release, Consideration securities, Introducer securities and free attaching options are subject to shareholder approval at the Company's forthcoming general meeting of shareholders.

### Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ Yes

#### Details of +securities proposed to be issued

##### ASX +Security Code and Description

SCI : ORDINARY FULLY PAID

##### Maximum Number of +securities proposed to be issued

42,500,000



### Purpose of the issue

25,000,000 FPO Shares under the Company's 7.1 capacity.  
15,000,000 FPO Shares as Consideration to Vendor or its nominee  
2,250,000 FPO Shares as Introducer Shares

### Offer price details for retail security holders

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.01000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

☒ Yes

### Oversubscription & Scale back details

May a scale back be applied to this event?

☒ No

Attaching +Security

Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?

☒ New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

### Details of attaching +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

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

☒ Yes

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

☒ No

ASX +Security Code

New class-code to be confirmed

+Security Description

\$0.02 per share and expiring 31 October 2022

+Security Type

Options

Maximum Number of +securities proposed to be issued

33,625,000

### Offer price details for retail security holders



**In what currency is the cash consideration being paid?**

AUD - Australian Dollar

**What is the issue price per +security?**

AUD 0.00001

**Oversubscription & Scale back details**

**May a scale back be applied to this event?**

☒ No

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

☒ Yes

Options details

**+Security Currency**

AUD - Australian Dollar

**Exercise Price**

AUD 0.0200

**Expiry date**

Monday October 31, 2022

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

SCI : ORDINARY FULLY PAID

**Please provide any further information relating to the principal terms of the +securities**

Part 7C - Timetable

**7C.1 Proposed +issue date**

Wednesday March 18, 2020

Part 7D - Listing Rule requirements

**7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?**

☒ No

**7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?**

☒ Yes



**7D.1b ( i ) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?**

25,000,000 FPO Shares

**7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?**

☒ No

**7D.2 Is a party referred to in listing rule 10.11.1 participating in the proposed issue?**

☒ No

**7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?**

☒ No

**7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?**

☒ No

#### Part 7E - Fees and expenses

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**7E.1 Will there be a lead manager or broker to the proposed issue?**

☒ No

**7E.2 Is the proposed issue to be underwritten?**

☒ No

**7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue**

#### Part 7F - Further Information

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**7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?**

☒ No

**7F.2 Any other information the entity wishes to provide about the proposed issue**