

7 February 2025

Dear Shareholder,

Extraordinary General Meeting – Notice and Proxy Form

Notice is hereby given that an Extraordinary General Meeting (“**Meeting**”) of Shareholders of Silver Mines Limited (“**Silver Mines**” or “**the Company**”) will be held at 10:30 am (AEDT) on Tuesday, 11 March 2025 at Dexus Place Auditorium, Governor Macquarie Tower, Level 15, 1 Farrer Place, Sydney NSW 2000 Australia.

In accordance with recent modifications to the *Corporations Act 2001* (Cth), the Company will not be sending hard copies of the Notice of Meeting and accompanying Explanatory Memorandum (“**Notice**”) to shareholders unless a shareholder has requested a hard copy. The Notice can be viewed and downloaded from the link set out below.

<https://www.silvermines.com.au/news-announcements/>

Alternatively, the Notice will also be available on the ASX website, ticker code: SVL, at the following link:

<https://www2.asx.com.au/markets/trade-our-cash-market/historical-announcements>

If you are unable to attend the Meeting, you can lodge a proxy vote online via our Share Registry by taking the following steps:

1. Go to <https://investor.automic.com.au/#/loginsah>
2. Log on using your unique shareholder identification number and enter your Australian postcode as well as the Company’s ASX code (if you are an overseas resident please amend the country name to the country in which you reside).
3. Select on the “I’m not a robot” box and follow the prompt.
4. Click on the “Meetings” button.
5. Click on the “vote” button.

Alternatively, you can complete and lodge the personalised Proxy Form for the Meeting enclosed with this letter.

In order for your proxy to count, you will need to either complete an online proxy, or lodge your completed hard copy Proxy Form as per the instructions on the enclosed Proxy Form, by no later than 10:30am (AEDT) on 9 March 2025.

The Company strongly encourages all shareholders to lodge their directed proxy votes prior to the Meeting and appoint the Chair as their proxy. All voting at the Meeting will be conducted by poll.

If it becomes necessary or appropriate to make alternative arrangements to those set out in the Notice of Meeting, the Company will notify shareholders accordingly via the Company’s website and the ASX Market Announcements Platform. In order to receive electronic communications from the Company in the future, please update your Shareholder details online at <https://investor.automic.com.au/#/home> and log in with your unique shareholder identification number and postcode (or country for overseas residents).



The Notice of Meeting is important and should be read in its entirety. If you are in doubt as to the course of action you should follow, you should consult your financial adviser, lawyer, accountant or other professional adviser. If you have any difficulties obtaining a copy of the Notice of Meeting please contact the Company's share registry, Automic on 1300 288 664.

Yours faithfully

Trent Franklin
Company Secretary

Silver Mines Limited

SILVER MINES LIMITED**ACN 107 452 942****Notice of Extraordinary General Meeting**

TIME: 10:30 am (AEDT)

DATE: Tuesday, 11 March 2025

PLACE: Dexus Place Auditorium, Governor Macquarie Tower,
Level 15, 1 Farrer Place, Sydney NSW 2000 Australia

This Notice of Meeting and the attached Explanatory Statement should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

Should you wish to discuss the matters in this notice please do not hesitate to contact the Company Secretary on +61 2 8316 3997.

Contents

TIME AND PLACE OF MEETING AND HOW TO VOTE	2
VENUE	2
VOTING BY PROXY	2
NOTICE OF MEETING	3
1. RESOLUTION 1 - RATIFICATION OF PLACEMENT SHARES.....	3
2. RESOLUTION 2 - RATIFICATION OF PLACEMENT OPTIONS.....	3
3. OTHER BUSINESS.....	4
ENTITLEMENT TO VOTE	5
PROXIES	5
EXPLANATORY STATEMENT	6
ENQUIRIES.....	10
GLOSSARY	10
ANNEXURE A – PROXY FORM – SILVER MINES LIMITED	13
ANNEXURE B – TERMS AND CONDITIONS OF PLACEMENT OPTIONS	14

TIME AND PLACE OF MEETING AND HOW TO VOTE

VENUE

The Meeting of the Shareholders of Silver Mines Limited ACN 107 452 942 (ASX:SVL) (**Company**) to which this Notice relates, will be held at **10:30am (AEDT) Tuesday, 11 March 2025** at Dexus Place Auditorium, Governor Macquarie Tower, Level 15, 1 Farrer Place, Sydney NSW 2000 Australia.

The Notice is also being made available to Shareholders electronically and can be viewed and downloaded online at the following link:

<https://www.silvermines.com.au/news-announcements/>

VOTING BY PROXY

A member entitled to attend and vote at the meeting may appoint a proxy.

The person appointed as a proxy may be an individual or a body corporate. If entitled to cast two or more votes, the member may appoint one or two proxies.

Where two proxies are appointed, each proxy may be appointed to represent a specific proportion of the member's voting rights. If the proportion is not specified, each proxy may exercise half of the member's voting rights. Fractional votes will be disregarded. Please carefully read the instructions on the Proxy Form and consider how you wish to direct the proxy to vote on your behalf. You may direct the proxy to vote "for", "against" or "abstain" from voting on each resolution or you may leave the decision to the appointed proxy after discussion at the meeting.

A proxy need not be a member of the Company.

To vote by proxy, please use one of the following methods:

Online	Lodge the Proxy Form online at https://investor.automic.com.au/#/loginsah by following the instructions: Login to the Automic website using the holding details as shown on the Proxy Form. Click on 'View Meetings' – 'Vote'. To use the online lodgement facility, Shareholders will need their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) as shown on the front of the Proxy Form.
By Post	Automic, GPO Box 5193, Sydney NSW 2001
By Email	meetings@automicgroup.com.au

Proxy instructions must be received no later than 48 hours before the commencement of the Meeting.

Proxy forms received later than this time will be invalid.

Voting Intention of the Chair for all Resolutions

Shareholders should be aware that any undirected proxies given to the Chair will be cast by the Chair and counted in favour of the Resolutions the subject of this Meeting, subject to compliance with the Corporations Act. In exceptional circumstances, the Chair may change his voting intention on any resolution, in which case an ASX announcement will be made.

Questions for Shareholders

You may ask questions at the Meeting about any of the Resolutions being considered at the Meeting. Shareholders attending in person will have an opportunity to ask questions at the meeting, that relate to the resolutions being considered at the meeting.

Questions should be submitted in writing to the Company Secretary, at info@silvermines.com.au at least 48 hours before the Meeting. Please note that individual responses may not be sent to

Shareholders.

NOTICE OF MEETING

Notice is given that the Meeting of Shareholders will be held at **10:30am (AEDT) on Tuesday, 11 March 2025** at Dexus Place Auditorium, Governor Macquarie Tower, Level 15, 1 Farrer Place, Sydney NSW 2000 Australia.

The Explanatory Statement to this Notice provides additional information on matters to be considered at the Meeting. It is recommended that this Notice and the Explanatory Statement are carefully read in full. The Explanatory Statement and the Proxy Form are part of this Notice.

The Directors have determined, pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth), that the persons eligible to vote at the Meeting are those who are registered shareholders of the Company at 7:00pm (AEDT) on 9 March 2025.

The Company encourages all Shareholders to vote by proxy in advance of the Meeting.

Terms and abbreviations used in this Notice and Explanatory Statement are defined in the Glossary.

Agenda

1. RESOLUTION 1 - RATIFICATION OF PLACEMENT SHARES

To consider, and if thought fit, pass with or without amendment, the following resolution as an **Ordinary Resolution**:

“That, for the purpose of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 271,739,135 Shares (at an issue price of \$0.092 per share) on 17 December 2024 to Sophisticated Investors, institutional and professional investors, and otherwise on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion Statement: The Company will disregard any votes cast in favour on this Resolution by or on behalf of any person who participated in the issue which is the subject of this Resolution and any person who is an Associate of those persons.

However, this does not apply to a vote cast in favour of this Resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with the directions to the proxy or attorney to vote on the resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair to vote on this Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting on this Resolution; and
 - (ii) the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

2. RESOLUTION 2 - RATIFICATION OF PLACEMENT OPTIONS

To consider, and if thought fit, pass with or without amendment, the following resolution as an **Ordinary Resolution**:

“That, for the purpose of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the

issue of 90,579,731 Options (with an exercise price of \$0.1196 and an expiry date of 17 June 2026) on 17 December 2024 to Sophisticated Investors, institutional and professional investors, and otherwise on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion Statement: The Company will disregard any votes cast in favour on this Resolution by or on behalf of any person who participated in the issue which is the subject of this Resolution and any person who is an Associate of those persons.

However, this does not apply to a vote cast in favour of this Resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with the directions to the proxy or attorney to vote on the resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair to vote on this Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting on this Resolution; and
 - (ii) the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

3. OTHER BUSINESS

To consider any other business that may be validly brought before the Meeting.

DATED: 7 February 2025

BY ORDER OF THE BOARD

**TRENT FRANKLIN
COMPANY SECRETARY
SILVER MINES LIMITED**

ENTITLEMENT TO VOTE

Who may vote?

Pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth), the Company has determined that for the purpose of the Meeting, all shares in the Company shall be taken to be held by the persons who held them as registered Shareholders at 7:00pm (AEDT) on 9 March 2025 (**Entitlement Time**).

All holders of ordinary shares in the Company as at the Entitlement Time are entitled to attend and vote at the Meeting.

Transactions registered after that time will be disregarded in determining a Shareholder's entitlement to attend and vote at the Meeting.

PROXIES

Please note that:

- (a) a Shareholder of the Company who is entitled to attend and cast a vote at the Meeting has a right to appoint a proxy;
- (b) the appointment may specify the proportion or number of votes that the proxy may exercise;
- (c) a Shareholder who is entitled to cast two or more votes at the Meeting may appoint two proxies and must specify the proportional number of votes each proxy is appointed to exercise;
- (d) if the Shareholder appoints two proxies and the appointment does not specify the proportion or number of the Shareholder's votes, each proxy may exercise half the votes;
- (e) a proxy need not be a Shareholder of the Company;
- (f) if a Shareholder wishes to appoint two proxies, they should contact the Company for another proxy form; and
- (g) unless the Shareholder specifically directs the proxy how to vote, the proxy may vote as he or she thinks fit or abstain from voting.

If a Shareholder wishes to appoint a proxy, they should complete the attached 'Appointment of Proxy' form and comply with details set out in that form for lodgement of the form with the Company.

If the Shareholder is a corporation, either under the seal of the corporation (in accordance with its Constitution) or under the hand of an attorney duly authorised in writing or otherwise signed in accordance with the Corporations Act.

If any attorney or authorised officer signs the proxy form on behalf of a Shareholder, the relevant power of attorney or other authority under which it is signed or a certified copy of that power or authority must be deposited with the proxy form.

The proxy form must be received **not less than 48 hours** before the time for holding the Meeting (i.e. by no later than 10:30am (AEDT) on 9 March 2025) in the following manner:

Online	Lodge the Proxy Form online at https://investor.automic.com.au/#/loginsah by following the instructions: Login to the Automic website using the holding details as shown on the Proxy Form. Click on 'View Meetings' – 'Vote'. To use the online lodgement facility, Shareholders will need their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) as shown on the front of the Proxy Form.
By Post	Automic, GPO Box 5193, Sydney NSW 2001

If a representative of a corporate shareholder or a corporate proxy will be attending the Meeting, the representative should provide to the Share Registry prior to the Meeting adequate evidence of their appointment, unless this has previously been provided to the Share Registry.

EXPLANATORY STATEMENT

This Explanatory Statement is included in and forms part of the Notice of Meeting. It contains background information pertaining to the Resolutions to be considered and voted upon at the Meeting as well as information required to be given to Shareholders under the Listing Rules in relation to the Resolutions.

It is given to Shareholders to help them determine how to vote on the Resolutions set out in the Notice of Meeting.

Shareholders should read this Explanatory Statement in full and in conjunction with the other sections of this Document, in order to gain a more complete understanding of the Resolutions proposed in the Notice of Meeting.

If a Shareholder is in doubt about what to do in relation to a Resolution, it should consult its financial or other professional adviser.

1. RESOLUTION 1 –RATIFICATION OF ISSUE OF PLACEMENT SHARES

1.1 Background

On 10 December 2024, the Company announced that it had completed a placement of \$25 million (before costs) to institutional and sophisticated investors (**Placement**). Demand for the Placement was well in excess of funds raised by the Company.

The Placement resulted in the issue of 271,739,135 fully paid ordinary shares (**Placement Shares**) issued using the Company's capacity (150,803,626 under ASX Listing Rule 7.1A and 120,935,509 under ASX Listing Rule 7.1).

Participants in the Placement also received free options (**Placement Options**) on a one (1) for three (3) basis, with each Placement Option being exercisable at \$0.1196 and expiring 18 months from the date of their issue being 17 June 2026. The Company issued a total of 90,579,731 Placement Options issued using the Company's capacity under ASX Listing Rule 7.1.

The issue of the Placement Shares and Placement Options occurred on 17 December 2024.

Petra Capital acted as Sole Lead Manager and Sole Book-runner to the Placement.

The Company now seeks shareholder approval to ratify the issue of the Placement Shares pursuant to Listing Rule 7.4.

1.2 Subsequent approval of an issue of Securities under Listing Rule 7.4 and 7.5

Listing Rule 7.1 requires Shareholder approval for the proposed issue of securities in the Company where such issue represents more than 15% of the Company's securities then on issue within the 12-month period immediately prior to the date of that issue or the date of agreement to effect that issue (**15% Threshold**). Under Listing Rule 7.1A however, an eligible entity can seek approval from its members, by way of special resolution passed at its annual general meeting to increase the 15% limit by an extra 10% (**10% Threshold**) to 25%.

The Company obtained approval to increase its limit to 25% at the annual general meeting held on 26 November 2024.

Listing Rule 7.4 permits the ratification of previous issues of securities made without Shareholder approval, provided such issue, in aggregate with any other applicable issues of Equity Securities by the Company, did not breach the 15% Threshold and the 10% Threshold.

Shareholder ratification of an issue of securities under Listing Rule 7.4 enables the Company capacity to issue further securities up to the 15% Threshold and the 10% Threshold, without additional Shareholder approval (but still subject to any other approval required under the Listing Rules), to the extent of the securities that were the subject of that ratification.

Listing Rule 7.4 stipulates that an issue of Equity Securities made without Shareholder approval under Listing Rule 7.1 is treated as having been made with it is subsequently approved by Shareholders.

The issue of the Placement Shares does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it uses part of the Company's 15% capacity in Listing Rules 7.1 and the Company's 10% capacity in Listing Rule 7.1A, and if this Resolution is not approved it reduces the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of issue of the Placement Shares.

If this Resolution is passed, the Placement Shares will be excluded in calculating the Company's 15% Threshold and 10% Threshold, effectively increasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the issue date.

1.3 Additional disclosure

The following information in relation to the Placement Shares the subject of Resolution 1 is provided to the Shareholders for the purposes of Listing Rule 7.5:

(a) *Equity Securities issued*

271,739,135 fully paid ordinary shares.

(b) *Issue price*

The Placement Shares were issued at \$0.092 per Share. The Company received an aggregate \$25,000,000 (before costs) as consideration for the issue of the Placement Shares which are the subject of this Resolution.

(c) *Issue date*

The Placement Shares were issued on 17 December 2024.

(d) *Terms*

The Placement Shares issued were fully paid ordinary shares in the capital of the Company and rank equally in all respects with the existing fully paid ordinary shares on issue.

(e) *Persons to whom Equity Securities were issued*

The Placement Shares were issued to Sophisticated Investors, professional and institutional investors who are not Related Parties of the Company.

The participants in the Placement were introduced by Petra Capital who acted as lead managers to the Placement and other brokers, or were prospective investors already known to the Company. The recipients were identified through a bookbuild process, which involved the lead managers seeking expressions of interest from Sophisticated Investors, professional and institutional investors to participate in the Placement.

In accordance with paragraph 7.2 of the ASX Guidance Note 21, the Company confirms that none of the recipients were:

- (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and

(ii) issued more than 1% of the issued capital of the Company.

(f) *Use of funds raised*

The funds raised under the Placement will be used primarily for:

- Bowdens Silver Project development consent approvals and engineering studies;
- community and freehold purchases including property purchase, water and biodiversity rights, and land access agreements;
- continued exploration for Resource growth across the Company's NSW tenements including the Company's Bara Creek Prospect and Tuena Project;
- business development opportunities; and
- general working capital.

(g) *Material Terms of an agreement to which securities were issued*

The Placement Shares were not issued under an agreement. The Placement Shares were issued to Sophisticated Investors, professional and institutional investors who subscribed for the shares under the Placement.

1.4 Voting Exclusion Statement

A description of the persons not permitted to vote on Resolution 1, and whose votes will be disregarded if cast on Resolution 1, is set out in the Notice.

1.5 Recommendation of Directors

Each Director recommends that Shareholders vote **in favour** of Resolution 1.
Each Director confirms that they have no personal interest in the outcome of Resolution 1.

2. RESOLUTION 2 –RATIFICATION OF ISSUE OF PLACEMENT OPTIONS

2.1 Background

See Section 1.1 above.

As noted above in Section 1.1, Participants in the Placement also received free Placement Options on a one (1) for three (3) basis, with each Placement Option being exercisable at \$0.1196 and expiring 18 months from the date of their issue being 17 June 2026. The Company issued a total of 90,579,731 Placement Options issued using the Company's capacity under ASX Listing Rule 7.1.

The Company now seeks shareholder approval to ratify the issue of the Placement Options pursuant to Listing Rule 7.4.

2.2 Subsequent approval of an issue of Securities under Listing Rule 7.4 and 7.5

Listing Rule 7.4 permits the ratification of previous issues of securities made without Shareholder approval, provided such issue, in aggregate with any other applicable issues of Equity Securities by the Company, did not breach the 15% Threshold.

Shareholder ratification of an issue of securities under Listing Rule 7.4 enables the Company capacity to issue further securities up to the 15% Threshold, without additional Shareholder approval (but still subject to any other approval required under the Listing Rules), to the extent of the securities that were the subject of that ratification.

Listing Rule 7.4 stipulates that an issue of Equity Securities made without Shareholder approval under Listing Rule 7.1 is treated as having been made with it is subsequently approved by Shareholders.

Further under Exception 9 in Listing Rule 7.2, an issue of Equity Securities on the conversion of Convertible Securities (including Options) does not count towards the 15% Threshold provided that the Company issued the Convertible Securities:

- (a) Before it was listed and disclosed the existence and material terms of the Convertible Securities in the prospectus, PDS or information memorandum lodged with ASX under the Listing Rule 1.1 condition 3; or
- (b) after it was listed and complied with the Listing Rules when it did so.

The issue of the Placement Options does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it uses part of the Company's 15% capacity in Listing Rules 7.1, and if this Resolution is not approved it reduces the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of issue of the Placement Options.

If this Resolution is passed, the Placement Options will be excluded in calculating the Company's 15% Threshold, effectively increasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the issue date.

2.3 Additional disclosure

The following information in relation to the Placement Options the subject of Resolution 2 is provided to the Shareholders for the purposes of Listing Rule 7.5:

(a) *Equity Securities issued*

90,579,731 unquoted Options.

(b) *Issue date*

The Placement Options were issued on 17 December 2024.

(c) *Terms*

Each Placement Option will have an exercise price of \$0.1196 and will expire on 17 December 2026. The terms and conditions of which are set out in Annexure B of this Notice.

(d) *Persons to whom Equity Securities were issued*

The Placement Options were issued to Sophisticated Investors, professional and institutional investors who participated in the Placement and who are not Related Parties of the Company.

The participants in the Placement were introduced by Petra Capital who acted as lead managers to the Placement and other brokers, or were prospective investors already known to the Company. The recipients were identified through a bookbuild process, which involved the lead managers seeking expressions of interest from Sophisticated Investors, professional and institutional investors to participate in the Placement.

In accordance with paragraph 7.2 of the ASX Guidance Note 21, the Company confirms that none of the recipients were:

- (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
 - (ii) issued more than 1% of the issued capital of the Company.
- (e) *Issue Price and Use of Funds*

No funds will be raised from this issue of the Placement Options as they are free attaching options to Shares subscribed for under the Placement.

The Company does not have any specific intentions for the use of funds received on exercise of the Placement Options, and the Company presently considers that funds raised from the exercise of Placement Options, will be applied towards pre-development expenses including exploration associated with the Company's flagship Bowdens Silver Project and the Company's general working capital.

(f) *Material Terms of an agreement to which securities were issued*

The Placement Options were not issued under an agreement. The Placement Options were free options issued to Sophisticated Investors, professional and institutional investors who subscribed for the shares under the Placement.

2.4 Voting Exclusion Statement

A description of the persons not permitted to vote on Resolution 2, and whose votes will be disregarded if cast on Resolution 2, is set out in the Notice.

2.5 Recommendation of Directors

Each Director recommends that Shareholders vote **in favour** of Resolution 2.
Each Director confirms that they have no personal interest in the outcome of Resolution 2.

ENQUIRIES

Shareholders are advised to contact Trent Franklin, the Company Secretary, on 02 8316 3997 if they have any queries in respect of the matters set out in this Document.

GLOSSARY

For the purposes of this Document, the following terms have the meanings prescribed below:

\$	Australian dollars.
AEDT	Australian Eastern Daylight Time.
Extraordinary General Meeting	means the extraordinary general meeting of Shareholders convened by the Company pursuant to the Corporations Act.
Associate	has the meaning given in Listing Rule 19.12
ASX	ASX Limited ACN 008 624 691 or the securities exchange market operated by it, as the context requires.
Board	the board of directors of the Company as constituted from time to time.
Bowdens, Bowdens Silver or Bowdens Silver Project	The Bowdens Silver Project, located in Lue, New South Wales.
Chair	the person chairing the Meeting.
Company or Silver Mines	Silver Mines Limited ACN 107 452 942.
Constitution	means the constitution adopted by the Company.
Corporations Act	the <i>Corporations Act 2001</i> (Cth).
Director	a director of the Company as at the date of this Document.
Document	this document entitled "Notice of Extraordinary General Meeting", including any annexures or schedules to or of this document.

Equity Security or Securities	has the meaning given to that term in chapter 19 of the Listing Rules.
Explanatory Statement	the section entitled “Explanatory Statement” of this Document, forming part of the Notice.
Listing Rules	the listing rules of the ASX as amended from time to time.
Meeting	the Extraordinary General Meeting of the Company convened pursuant to the Notice.
Notice or Notice of Meeting	the notice convening this Meeting as set out in this Document.
Ordinary Resolution	a resolution of Shareholders that is approved by a simple majority of the votes cast by Shareholders present at the Meeting (whether in person or by proxy) and entitled to vote on that resolution.
Options	means the right to acquire a Share in accordance with the terms and conditions of issue of that option.
Proxy Form	the ‘Appointment of Proxy’ form mailed out to all Shareholders. A blank proxy form is attached to this Document.
Related Party	has the meaning given to that term in Listing Rule 19.12.
Resolution	a resolution set out in the Notice.
Share	a fully paid ordinary share in the issued share capital of the Company.
Shareholder	a person recorded on the register of members maintained by the Company pursuant to sections 168 and 169 of the Corporations Act as a holder of one or more Shares.
Share Registry	Automatic Registry Services Pty Ltd (ACN 152 260 814).
Sophisticated Investor	a person to whom an offer of the Company’s Equity Securities may be made without disclosure in reliance on section 708(8) or section 708(11) of the Corporations Act and that is not already a Related Party of the Company.

INTERPRETATION

In this Notice, headings are for convenience only and do not affect interpretation and except where the context otherwise requires:

- (a) the singular includes the plural and vice versa and a gender includes other genders;
- (b) other grammatical forms of a defined word or expression have a corresponding meaning;
- (c) a reference to a section, paragraph, schedule or annexure is to a section or paragraph of or schedule or annexure to this Notice and a reference to this Notice includes any schedule and annexure;
- (d) a reference to a document or agreement includes the document or agreement as novated, altered, supplemented or replaced from time to time;
- (e) a reference to A\$, \$A, dollar or \$ is to Australian currency;
- (f) a reference to a year (other than a financial year) or a month means a calendar year or calendar month respectively;

- (g) a reference to a party to a document includes the party's executors, administrators, successors and permitted assigns and substitutes;
- (h) a reference to a person includes a natural person, partnership, firm, body corporate, trust, joint venture, association, governmental or local authority or agency or other entity;
- (i) a reference to a statute, ordinance, code or other law includes regulations and other instruments under it and consolidations, amendments, re-enactments or replacements of any of them;
- (j) any authorities, associations, bodies and entities, whether statutory or otherwise, will, in the event of such authority, association, body or entity ceasing to exist or being reconstituted, replaced or the powers or functions thereof being transferred to or taken over by any other authority, association, body or entity, be deemed to refer respectively to the authority, association, body or entity established, constituted or substituted in lieu thereof which exercises substantially the same powers or functions; and
- (k) the meaning of general words is not limited by specific examples introduced by including, for example or similar expressions.



Silver Mines Limited | ABN 45 107 452 942

Proxy Voting Form

If you are attending the Meeting in person, please bring this with you for Securityholder registration.

Your proxy voting instruction must be received by **10.30am (AEDT) on Sunday, 09 March 2025**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 – APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of Key Management Personnel.

STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

Individual: Where the holding is in one name, the Shareholder must sign.

Joint holding: Where the holding is in more than one name, all Shareholders should sign.

Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automicgroup.com.au>.

Lodging your Proxy Voting Form:

Online

Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/loginsah> or scan the QR code below using your smartphone

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.



BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

WEBSITE:

<https://automicgroup.com.au>

PHONE:

1300 288 664 (Within Australia)
+61 2 9698 5414 (Overseas)

ANNEXURE B – TERMS AND CONDITIONS OF PLACEMENT OPTIONS

The Placement Options entitle the holder to subscribe for fully paid ordinary shares in the Company (“**Shares**”) on the following terms and conditions:

(a) **Entitlement**

Each Placement Option gives the option holder the right to subscribe for one Share. To obtain the right given by each Placement Option, the option holder must exercise the Placement Options in accordance with the term and conditions of the Placement Options.

(b) **Exercise Price**

Subject to any variation in share capital, the amount payable upon exercise of each Placement Option will be \$0.1196.

(c) **Expiry Date**

The Placement Options will, except to the extent earlier exercised, expire at 5:00pm (AEST) on 17 June 2026 (“**Option Expiry Date**”). Any Placement Option not exercised before the Option Expiry Date will automatically lapse on the Option Expiry Date.

(d) **Exercise Period**

The Placement Options are exercisable at any time on or prior to the Option Expiry Date (“**Exercise Period**”).

(e) **Notice of Exercise**

The Placement Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Placement Option certificate (“**Notice of Exercise**”) and payment of the Exercise Price for each Placement Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(f) **Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Placement Option being exercised in cleared funds (“**Exercise Date**”).

(g) **Timing of Issue of Shares on exercise**

Within 5 Business Days after the Exercise Date, the Company will:

- (i) issue, allocate or cause to be transferred to the holder the number of Shares to which the holder is entitled;
- (ii) issue a substitute Certificate or holding statement for any remaining unexercised Placement Options held by the holder;
- (iii) if required, and subject to clause (h), give ASX a notice that complies with section 708A(5)(e) of the Corporations Act; and
- (iv) do all such acts, matters and things to obtain the grant of quotation of the Shares by ASX in accordance with the Listing Rules.

(h) **Restriction on transfer of Shares**

If the Company is unable to give ASX a notice that complies with section 708A(5)(e) of the 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 the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act. The Company is authorised by the holder to apply a holding lock on the relevant Shares during the period of such restriction from trading.

(i) Shares issued under exercise

Shares issued on exercise of the Placement Options rank equally with the then issued Shares of the Company.

(j) Variation of Share Capital

If at any time the issued capital of the Company is reconstructed, the number of Placement Options and the Exercise Price will be adjusted in such a manner as the auditors for the time being of the Company will in writing advise the Directors to be in their opinion fair and reasonable.

(k) Participation in new issues

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Placement Options without exercising the Placement Options.

(l) Change in exercise price

A Placement Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Placement Option can be exercised.

(m) Quotation of Shares issued on exercise

If the Company is admitted to the official list of ASX at the time of the exercise of the Placement Options, application will be made by the Company to ASX for quotation of the Shares issued upon issue of Shares as a result of that exercise occurring.

(n) Unquoted

The Company will not apply for quotation of the Placement Options on ASX.

(o) Transferability

The Placement Options are not transferable, except with the prior written approval of the Company at its sole discretion and subject to compliance with the Corporations Act and Listing Rules.

CORPORATE DIRECTORY

Board of Directors

Keith Perrett, Non-Executive Chairman
Jonathan Battershill, Managing Director
Kristen Podagiel, Non-Executive Director
Robert Dennis, Non-Executive Director

Company Secretary

Trent Franklin

Registered Office

Level 28, 88 Phillip Street
Sydney NSW 2000
Australia

Company Website

www.silvermines.com.au

Share Registry

Automic Registry Services Pty Ltd
Level 5, 126 Phillip Street
Sydney NSW 2000
Australia

Phone: 1300 288 664
International: +61 2 9698 5414