

1 September 2025

Company Announcement Officer
ASX Limited
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

SVL SUCCESSFULLY COMPLETES SHARE PURCHASE PLAN

Not for release to US wire services or distribution in the United States

Silver Mines Limited (ASX:SVL) ("**Silver Mines**" or "the **Company**") is pleased to announce the results of the Share Purchase Plan ("**SPP**") announced on 5 August 2025. The SPP closed at 5:00PM (AEST) on Wednesday, 27 August 2025.

The Company received applications and funds from eligible shareholders totalling \$4.07 million which was well in excess of the original \$3 million target raising.

The level of demand received under the SPP is testament to the support from the Company's loyal and existing shareholders.

The strong support for the SPP follows the successful completion of the Company's share placement ("**Placement**"), which raised \$30 million (before costs), as announced by the Company on 5 August 2025.

The terms and conditions in the SPP Offer Booklet provided the Company with discretion to accept additional funds under the SPP should the Company receive valid applications over the original target amount. Accordingly, due to the strong demand from eligible shareholders, the Company has exercised this discretion and has decided to increase the size of the SPP to \$4.07 million.

The SPP therefore raised a total of \$4.07 million (before costs).

This means there will be no scale back, and all valid applications from eligible shareholders have been accepted.

A total of 33,918,984 fully paid ordinary Silver Mines shares ("**New Shares**") will be issued under the SPP. The New Shares are being issued to eligible shareholders pursuant to ASX Listing Rule 7.2 Exception 5 and to a director of the Company pursuant to Listing Rule 10.12 (Exception 4).


The New Shares will be issued on Wednesday, 3 September 2025 in line with the SPP timetable and an Appendix 2A will be released to the market on 3 September 2025. The New Shares will be issued at the same price of shares issued under the Placement being \$0.12 per share.

If you have any questions in relation to the SPP, please contact the Share Registry between 9:00am to 5:00pm (AEST) Monday to Friday on 02 8591 8509 (+61 2 8591 8509 outside of Australia).

The Company would like to thank shareholders for their strong support of the SPP.

This document has been authorised for release to the ASX by the Company's Managing Director, Mr Jonathan Battershill.

Yours faithfully
Silver Mines Limited

A handwritten signature in black ink, appearing to read 'Trent Franklin'.

Trent Franklin
Company Secretary

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Not an offer in the United States

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