SILVER CITY MINERALS LIMITED

29 July 2020

Listings Compliance (Sydney)
ASX Compliance Pty Ltd
20 Bridge Street
Sydney NSW 2000

$1.5M CAPITAL RAISING

Silver City Minerals Limited (ASX: **SCI**) (**Silver City** or **Company**) is pleased to announce it has received commitments for a placement of up to 100,000,000 fully paid ordinary shares (**Placement Shares**) at a price of $0.015 per share to raise $1,500,000 before costs. The Placement price represents a 9% discount to the 20-day VWAP of SCI shares as at 24 July 2020. The fully subscribed Placement was well supported by sophisticated and strategic investors.

Funds raised via the Placement will be applied to progressing the Silver City exploration programs, business development and general working capital.

This Placement will be conducted pursuant to ASX Listing Rule 7.1 and in accordance with shareholder approval received at the Company's General Meeting of Shareholders (**GM**) held on 13 July 2020 in which resolution 6 contemplates the issue of Placement Shares. Please refer to the explanatory statement contained within the Notice of GM dated 12 June 2020 for further details.

This announcement has been authorised by the Board of Directors of Silver City Minerals Limited.

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ABOUT Silver City Minerals Limited

Silver City Minerals Limited (SCI) is a base and precious metal explorer focused 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.