

**Announcement Summary**

Entity name

SILVER CITY MINERALS LIMITED

Date of this announcement

Monday July 26, 2021

The +securities the subject of this notification are:☒ +Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX**Total number of +securities to be issued/transferred**

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	Class A Performance Shares	2,500,000	26/07/2021
New class - code to be confirmed	Class B Performance Shares	2,500,000	26/07/2021
New class - code to be confirmed	Class A Incentive Options	2,500,000	26/07/2021
New class - code to be confirmed	Class B Incentive Options	2,500,000	26/07/2021

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

SILVER CITY MINERALS LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

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

26/7/2021



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

☒ +Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

☒ does not have an existing ASX security code ("new class")



Part 3C - number and type of +securities the subject of this notification (new class) where issue has not previously been notified to ASX in an Appendix 3B

ASX +security code**+Security description****+Security type****ISIN code****Date the +securities the subject of this notification were issued****Will all the +securities issued in this class rank equally in all respects from their issue date?**☒ Yes**Were any of the +securities issued to +key management personnel (KMP) or an +associate?**☒ Yes**Provide details of the KMP or +associates being issued +securities.**

Name of KMP	Name of registered holder	Number of +securities
Sonu Cheema	Held Directly	500,000
Leo Horn	Held Indirectly	1,500,000
Thomas Pickett	Held Directly	500,000

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.**Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms****Any other information the entity wishes to provide about the +securities the subject of this notification**



Issue details

Number of +securities

2,500,000

ASX +security code

New class - code to be confirmed

+Security description

Class B Performance Shares

+Security type

Other

ISIN code

Date the +securities the subject of this notification were issued

26/7/2021

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

☒ Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?

☒ Yes

Provide details of the KMP or +associates being issued +securities.

Name of KMP	Name of registered holder	Number of +securities
Sonu Cheema	Held Directly	500,000
Leo Horn	Held Indirectly	1,500,000
Thomas Pickett	Held Directly	500,000

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02381536-2A1301778?access_token=83ff96335c2d45a094df02a206a39ff4

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02381536-2A1301778?access_token=83ff96335c2d45a094df02a206a39ff4



Any other information the entity wishes to provide about the +securities the subject of this notification

Issue details

Number of +securities

2,500,000

ASX +security code

+Security description

+Security type

Options

ISIN code

Date the +securities the subject of this notification were issued

26/7/2021

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

☒ Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?

☒ Yes

Provide details of the KMP or +associates being issued +securities.

Name of KMP	Name of registered holder	Number of +securities
Sonu Cheema	Held Directly	500,000
Leo Horn	Held Indirectly	1,500,000
Thomas Pickett	Held Directly	500,000

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

☒ No

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.



Options Details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.05000000	30/6/2023

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

SCIAA : OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02381536-2A1301778?access_token=8.3ff96335c2d45a094df02a206a39ff4

Any other information the entity wishes to provide about the +securities the subject of this notification

Issue details

Number of +securities

2,500,000

ASX +security code

New class - code to be confirmed

+Security description

Class B Incentive Options

+Security type

Options

ISIN code

Date the +securities the subject of this notification were issued

26/7/2021

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

☒ Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?

☒ Yes

Provide details of the KMP or +associates being issued +securities.



Name of KMP	Name of registered holder	Number of +securities
Sonu Cheema	Held Directly	500,000
Leo Horn	Held Indirectly	1,500,000
Thomas Pickett	Held Directly	500,000

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

☒ No

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02381536-2A1301778?access_token=83ff96335c2d45a094df02a206a39ff4

Options Details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.10000000	30/6/2024

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

SCIAA : OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02381536-2A1301778?access_token=83ff96335c2d45a094df02a206a39ff4

Any other information the entity wishes to provide about the +securities the subject of this notification

Issue details

Number of +securities

2,500,000

Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this application, the +securities of the entity will comprise:
(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)

4.1 Quoted +Securities (Total number of each +class of +securities quoted)

ASX +security code and description	Total number of +securities on issue
SCI : ORDINARY FULLY PAID	561,078,103

4.2 Unquoted +Securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
SCIAR : OPTION EXPIRING 31-OCT-2022 EX 2C	45,788,750
SCIAA : OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES	30,750,000
New class - code to be confirmed : Class A Performance Shares	2,500,000
New class - code to be confirmed : Class B Performance Shares	2,500,000
New class - code to be confirmed : Class A Incentive Options	2,500,000
New class - code to be confirmed : Class B Incentive Options	2,500,000



Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

☒ Yes

5.1a Select the number of the applicable exception in Listing Rule 7.2

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