ASX

AUSTRALIAN SECURITIES EXCHANGE

SILVER MINES LIMITED - COMMENCEMENT OF OFFICIAL QUOTATION

Silver Mines Limited (the "Company") was admitted to the official list of ASX Limited ("ASX") today, 18 January 2007. Official quotation of 26,362,500 ordinary shares each fully paid will commence on Friday, 19 January 2007 at 11.00 am AEDST.

Quoted Securities	26,362,500 ordinary shares each fully paid
ASX Code:	SVL
Time & Date:	11.00 am A.E.D.S.T, Friday 19 January 2007
ITS Abbreviation:	SILVERMINE
ISIN:	AU000000SVL8
Home Branch:	Sydney
Industry Classification:	151040 Metals & Mining
Registered Office (Australia):	11 Rodborough Avenue Crows Nest NSW 2065
Place of Incorporation:	New South Wales, Australia
Company Secretary:	Mr Kevin Lynn
Share Registry:	Registries Limited Level 2, 28 Market Street Sydney NSW 2000
Balance Date:	30 June
CHESS:	Participating. The Company will also operate an issuer sponsored sub-register.
Issue Price:	$0.20 per share
Underwriter:	Martin Place Securities Limited
ASX restricted securities	Yes, refer below
Activities	Exploring for silver deposits, initially in the New England area of New South Wales.
Securities not quoted	1,643,750 ordinary shares fully paid are classified by ASX as restricted securities and are to be held in escrow for a period of 24 months from commencement of official quotation 2,185,000 unlisted options exercisable at $0.20 on or before 30 November 2009 are classified as restricted securities and are to be held in escrow for a period of 24 months from commencement of official quotation. 6,466,250 ordinary shares fully paid are classified by ASX as restricted securities and are to be held in escrow for a period of 12 months from 18 September 2006. 11,635,000 unlisted options exercisable at $0.20 on or before 30 November 2009 are classified as restricted securities and are to be held in escrow for a period of 12 months from 18 September 2006.

For further information please refer to the Prospectus dated 6 November 2006.