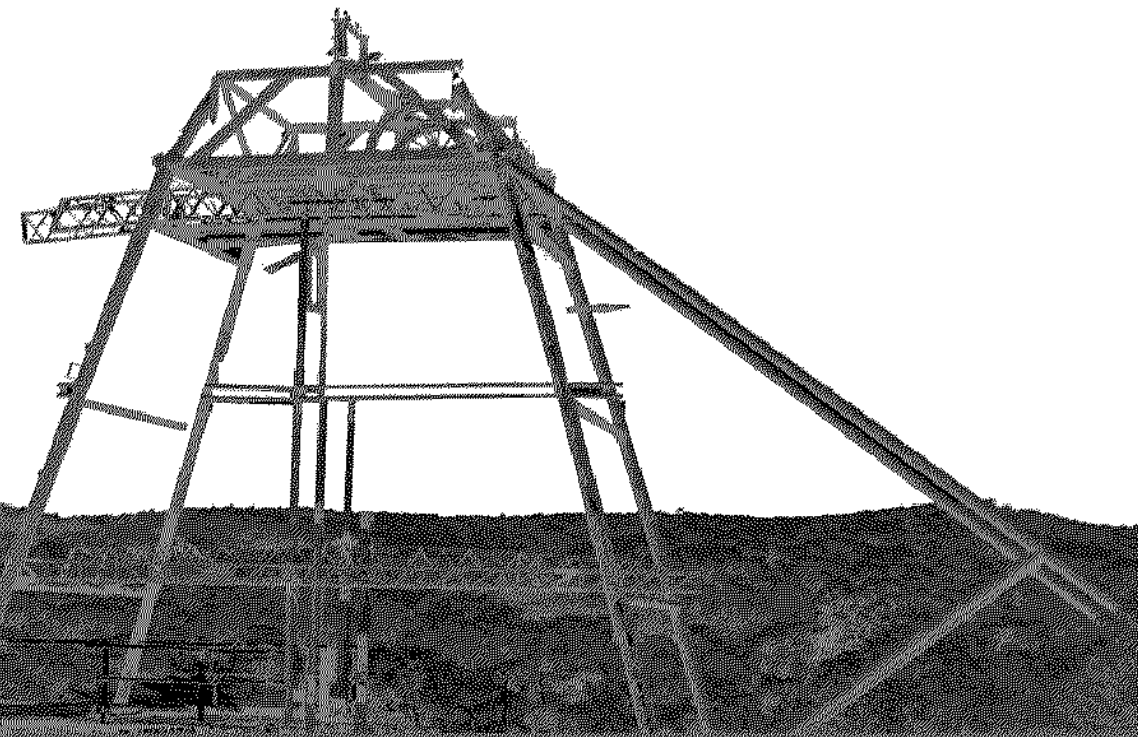


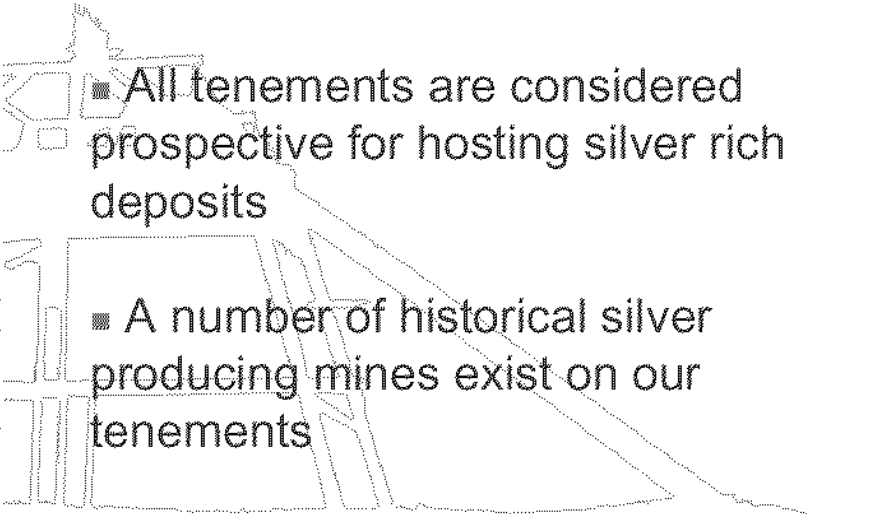


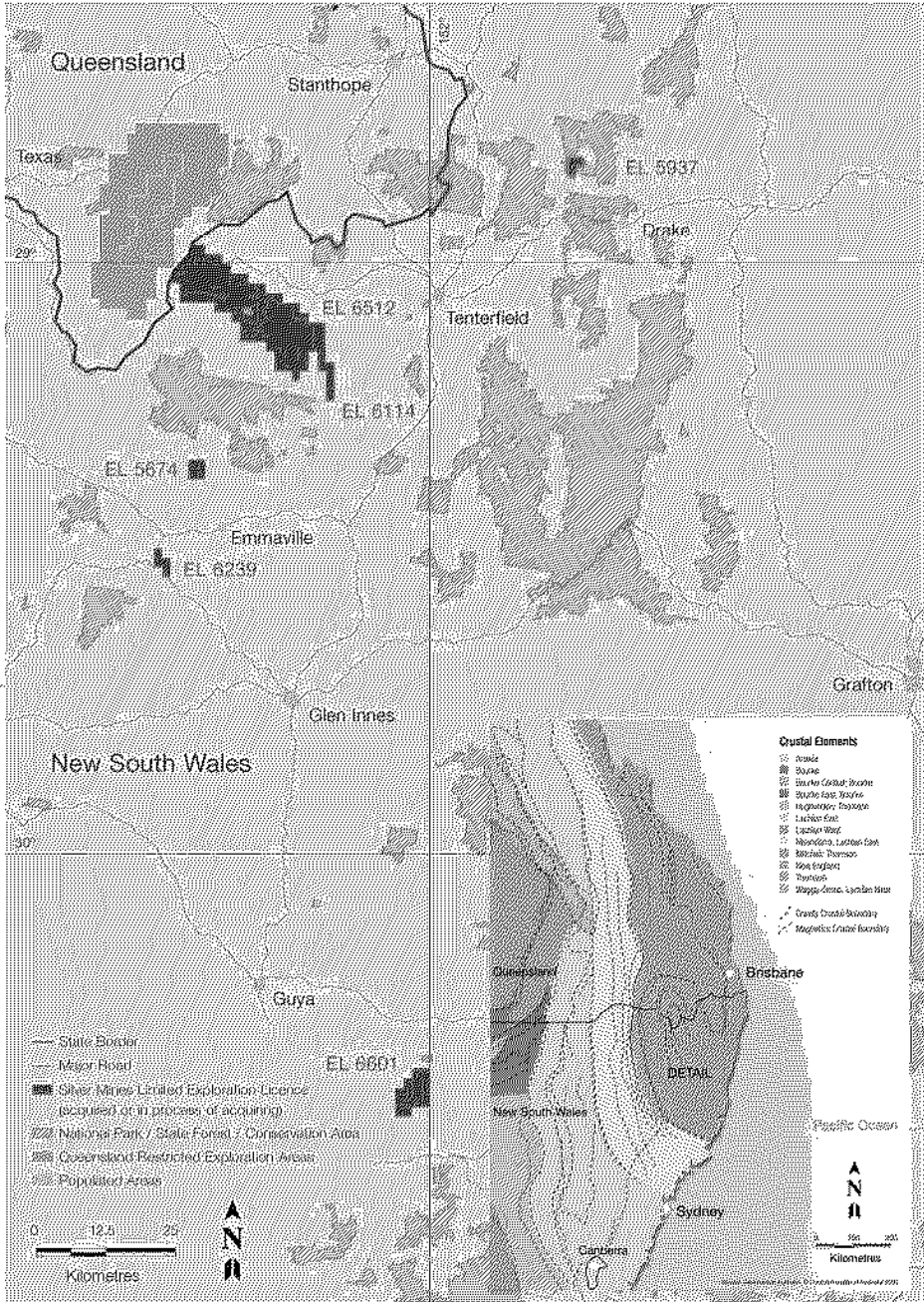
Presentation to Investment Community February 2007

- Silver Mines Limited listed on ASX on 19 January 2007
- Total funds raised to date exceeds \$A5 million in seed and IPO
- Experienced Board and Management
- Prospective tenements in northern New South Wales Australia
- Aggressive exploration strategy
- Focussed on establishing a commercial operation as soon as possible to support on-going exploration and evaluation activities

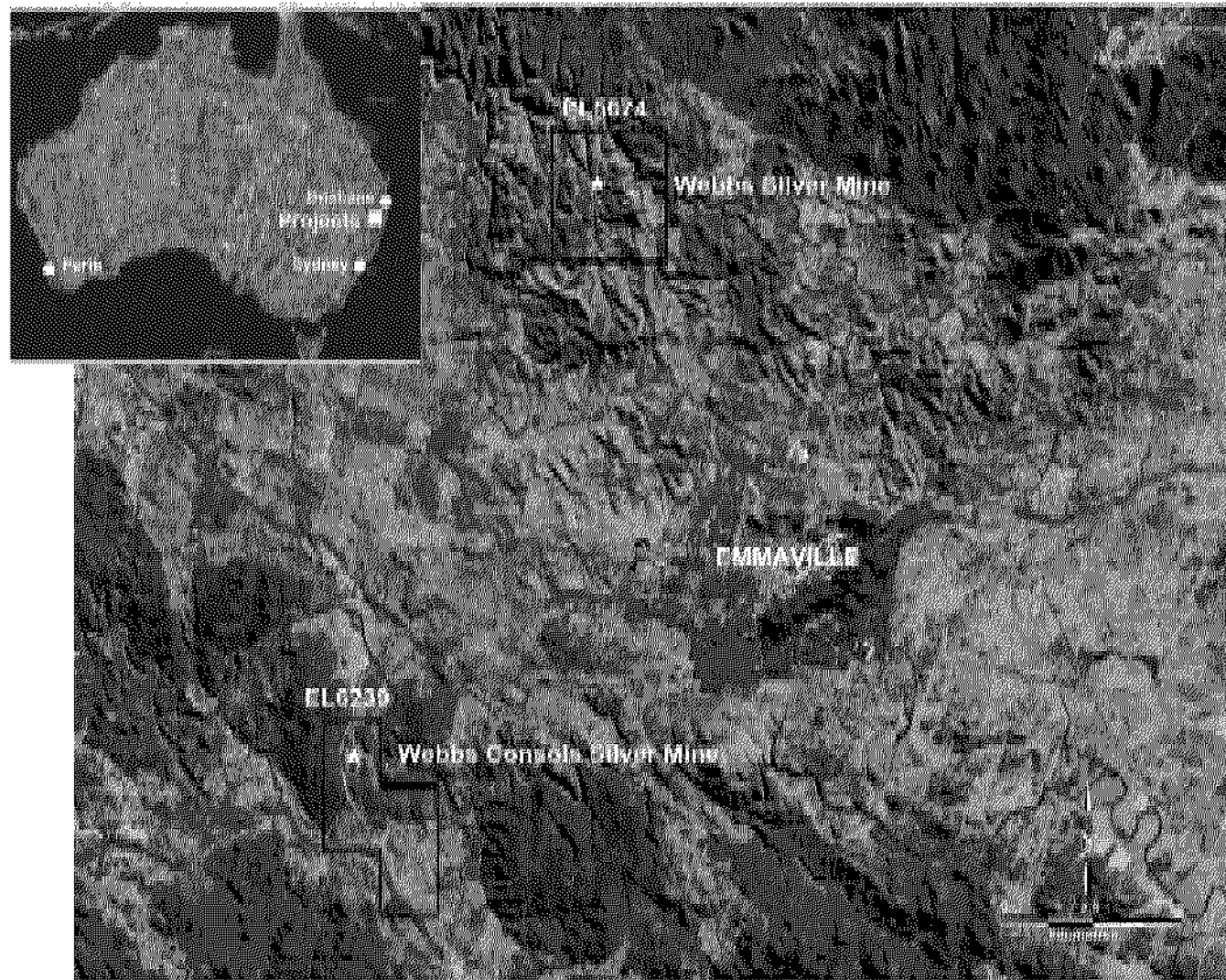
- Australia hosts a number of the world's largest silver rich ore bodies including;
 - Broken Hill (Pb-Z-Ag) – producing over 25 million kg of silver
 - Mount Isa (Pb-Zn-Ag-Cu) – producing over 10 million kg of silver
 - Cannington (Pb-Zn-Ag) – currently producing over 40 million ounces of silver annually (currently world's largest silver producing mine)
- The New England Area of New South Wales hosts a number of small but very high grade silver-rich polymetallic deposits that have not been actively explored for many years

NSW Projects Summary

- 
- All tenements are considered prospective for hosting silver rich deposits
 - A number of historical silver producing mines exist on our tenements



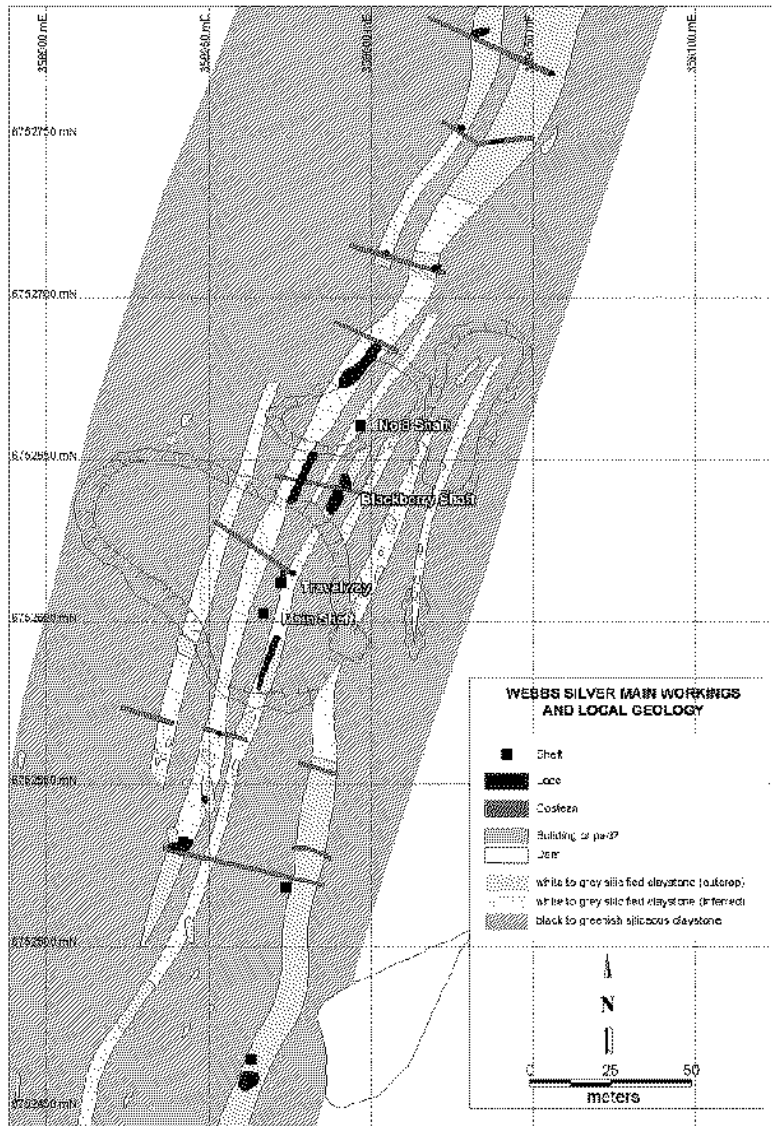
Webbs Silver and Webbs Consols



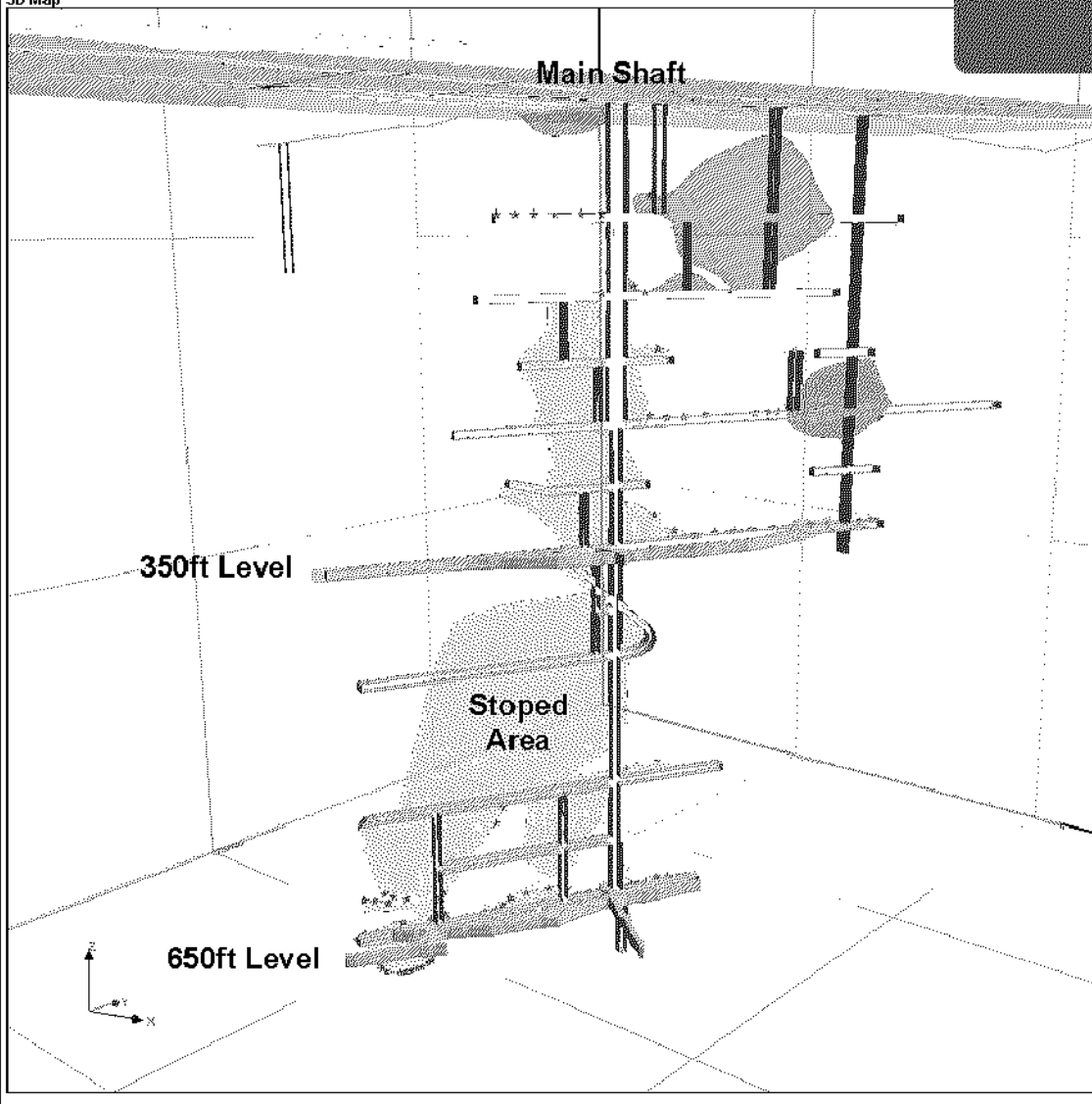
- Both projects are within 15km of small town (Emmaville) with hospital, school and other amenities and 35km from larger centre with population of over 5,000 (Glen Innes)
- Both historical mines are accessible by road
- Both historical 'lines of lode' have been mapped for over 3km each
- Neither of the lodes have been mined to any depth
 - mining ceased at 650ft at Webbs Silver and
 - 190ft at Webbs Consols
- Exploration has not occurred since the 1980s and very little work has been done in the surrounding areas

Webbs Silver Mine

- The Webbs Silver Mine was mined for a total strike length of only 200m
- The mineralised structure has been mapped for over 5km along strike
- A number of parallel lodes have been mapped but never drilled



Webbs Silver Mine



- Webbs Silver Mine main shaft to only 650ft
- Underground drilling by the NSW Government in 1960s shows lode extends below the 650ft level
- No from-surface drilling to below the 650ft level
- Face sampling in the 1960s returned high grade silver and associated base metal values below the 650ft level
- A selected highly mineralised grab sample from the main dump collected by SML geologists returned values of;
 - 41 Oz/t Ag
 - 11% Zn
 - 1% Pb

Historical Underground Face Sampling Below 650ft Level

Sample no.	Level	Width ft	Pb %	Ag Ozs/t	Zn %	Cu %
75	Below 650'	3.0	0.13	20.0	7.9	0.53
76	Below 650'	3.0	0.13	3.8	2.2	0.23
77	Below 650'	4.0	0.20	20.8	4.4	0.72
78	Below 650'	3.0	0.11	7.5	2.6	0.35
79	Below 650'	4.3	0.11	6.5	1.8	0.28
80	Below 650'	4.5	0.25	18.2	5	0.73
81	Below 650'	3.5	0.24	31.0	7.1	1.11
82	Below 650'	4.0	0.13	23.9	4.6	0.76
83	Below 650'	4.0	0.12	16.0	4.4	0.53
84	Below 650'	3.0	0.11	6.0	4.1	0.48
85	Below 650'	3.0	0.19	152.0	7.4	2.60
86	Below 650'	3.5	0.30	11.9	6.0	0.40
87	Below 650'	?	0.18	65.2	5.4	1.16
88	Below 650'	?	0.22	22.0	5.6	0.77
89	Below 650'	?	0.14	24.2	5.4	0.69
90	Below 650'	?	0.12	24.2	5.2	0.77
91	Below 650'	?	0.16	22	4.4	0.73
Average			0.2	28.0	4.9	0.8

* sampling conducted by previous explorers circa 1966