

14th March 2024

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

Bowdens Silver Successfully Defends Judicial Proceedings

Silver Mines Limited ("Silver Mines" or "the Company") welcomes the judgement of the Land and Environment Court of New South Wales dismissing the application for judicial review proceedings as announced to the market on 28 June 2023 ("Proceedings").

The Proceedings involved an activist group, the Bingman Catchment Landcare Group Incorporated ("Bingman") who commenced the Proceedings in the Land and Environment Court of New South Wales against the State Government's Independent Planning Commission ("IPC") and Bowdens Silver Pty Ltd challenging the development consent for the Bowdens Silver Project ("Project") approved by the IPC on 3 April 2023 ("Development Consent").

The Company is pleased to advise that the Land and Environment Court of New South Wales has dismissed the Proceedings and has upheld the decision made by the IPC with respect to the Development Consent. The Development Consent approved by the IPC stands unchanged.

Silver Mines Managing Director Jonathan Battershill commented, *"We welcome the decision of the Land and Environment Court of New South Wales. These proceedings did not challenge any of the environmental or other impacts of the operations associated with the Project. The proceedings challenged whether the IPC adequately considered matters relating to the construction and location of a powerline which may be required to power the mine site. Silver Mines has a number of options to power the site, and we were not limited to this one option."*

The Company's consistent position has been that this legal claim by Bingman was without merit. The project was approved by the IPC following a thorough public hearing process.

Mr Battershill added, *"We are committed to the development of the Bowdens Silver Project, and we now look forward to getting on with progressing the project which will create jobs, drive investment and attract new businesses to the region. We strongly believe Silver Mines has delivered a technically reliable and environmentally responsible project. We are pleased to put these proceedings behind us and look forward to working actively with the community and all other stakeholders."*

The Company is strongly considering its rights to seek costs.

The Company requests that the halt on trading in its securities be lifted with immediate effect.



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', written over a light grey horizontal line.

Trent Franklin
Company Secretary