

Drilling Program commenced at Webbs Silver project

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25 February 2013 - [Silver Mines](#) are pleased to announce that a drilling program has recently commenced at the Webbs Silver project. The drilling program is designed to expand the existing high grade silver resource (Table 1). This will be achieved by extensional drilling in areas where the deposit remains open at depth and along strike as shown in Figure 1. These targets are considered high priority as some of the widest and highest grade intercepts are still open at relatively shallow depths of approximately 80-140m below surface as demonstrated in Figures 2 and 3.

Table 1. Webbs Resource at 70g/t Ag lower cutoff

Resource Category	Tonnes (t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)	Ag (oz)
Measured	194,000	364	0.29	0.75	1.67	2,270,000
Indicated	775,000	245	0.26	0.70	1.49	6,105,000
Inferred	522,000	201	0.27	0.71	1.61	3,373,000
TOTAL	1,490,000	245	0.27	0.71	1.56	11,748,000

It is anticipated that approximately 6,000m of RC drilling and up to 1,000m of diamond drilling will be completed by the end of May. Following the drilling program and the assessment of results an updated resource estimate is envisaged.

This drilling program follows the approval of Silver Mines' Review of Environmental Factors (REF) for drilling activities at Webbs, by the NSW Department of Trade and Investment in late 2012.

The commencement of the drilling program follows Silver Mines recent successful capital raising.

Silver Mines looks forward to providing you with drilling results and further updates in the near future.

Please direct any queries regarding the content of this report to Charles Straw (CEO) on +61 2 9253 0900 or cstraw@silverminesltd.com.au.

Competent Person Declaration The information in this Document that relates to Exploration Results is based on information compiled by Mr David Hobby, consulting Chief Geologist to SVL, who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Hobby has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Hobby consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this document that relates to Mineral Resources is based on information compiled by Mr Robin Rankin, who is a Member of The Australian Institute of Mining and Metallurgy (AusIMM) and registered as a Chartered Professional Geologist (CPGeo). Mr Rankin is Principal of independent geological consultancy GeoRes Pty Ltd . He has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves' (The JORC Code). Mr Rankin consents to and has provided consent to the inclusion in this report of these matters based on the documentation in the form and in the context in which it appears.

To view the figures accompanying this press release, please visit the following link:
<http://media3.marketwire.com/docs/855581.pdf>

Contact

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