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31 August 2026

CHIEF FINANCIAL OFFICER APPOINTED

HIGHLIGHTS

- Appointment of highly experienced financial executive Mr David Morgan as Chief Financial Officer, effective 9 November 2026.
- Mr Morgan brings more than 20 years of mining industry experience including his most recent role with Pacific Road Capital, one of Australia's leading resources focussed private equity funds. Prior to working with Pacific Road, Mr Morgan previously held operating and financial reporting roles at Sibelco, Glencore/Xstrata, Greenstone Gold Mines, and KPMG.
- The appointment strengthens Silver Mine's executive leadership team with complementary expertise across finance, mining, project development, governance and government relations as Bowdens progresses towards development.

Silver Mines Managing Director, Jo Battershill commented: *"We are delighted to welcome David to the Silver Mines executive team at a critical juncture in the Company's journey. David's appointment, along with the recently announced Board update, demonstrates that we are preparing Silver Mines for the transition from explorer to developer.*

His extensive experience across mining, technical governance, government and stakeholder engagement will provide valuable support as we progress the Bowdens Silver Project through the next phase of development.

The recently completed Definitive Feasibility Study confirms Bowdens status as one of the largest silver development opportunities globally with a Reserve of 93.5Moz silver supporting a mine life of 26-years[1]. The study provides a strong foundation as we continue to advance the Project through the approvals pathway and towards development.

The appointment of an experienced CFO along with the recent appointments of Nicole Brook and Joel Fitzgibbon to the Board ensures Silver Mines has the appropriated skills and experience to support the next stage of the Company's growth."

Chief Financial Officer Appointment

Silver Mines Limited ("Silver Mines" or the "Company") is pleased to announce the appointment of highly experienced Mr David Morgan as Chief Financial Officer ("CFO") effective 9 November 2026.

Mr Morgan is a commercial finance executive with over 20 years of experience across the mining, metals, and resources sector. He has held leadership roles across public and private companies, including KPMG, Glencore (Xstrata), and Pacific Road Capital, ranging from

[1]Silver Mines Limited (ASX:SVL) release: "Bowdens Definitive Feasibility Study Confirms Robust Economics as Reserves Lift to 93.5Moz of Silver" dated 21 July 2026.

exploration and project development through to operating assets and investment-backed businesses, most recently serving as an Operating Executive with Pacific Road Capital.

Having begun his career with KPMG's Infrastructure and Mining Audit Practice followed by several industry-based executive roles with broad and diverse exposure, Mr Morgan brings a unique blend of commercial financial discipline, strategic thinking, and operational execution, with a proven track record of delivering value across the full mining project lifecycle.

Mr Morgan's appointment further strengthens SVL's executive leadership team, bringing complementary expertise across financial reporting, mining operations, project development, technical governance and government relations as the Company progresses the Bowdens Silver Project beyond its Definitive Feasibility Study and towards development as a leading silver producer.

This document has been authorised for release to the ASX by the Company's Managing Director, Mr Jonathan Battershill.

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