

# SILVER CITY MINERALS LIMITED



## ASX ANNOUNCEMENT

14 December 2011

### RESULTS OF ENTITLEMENT OFFER OF OPTIONS

Silver City Minerals Limited (ASX: SCI) ("the Company") is pleased to announce the result of its Entitlement Offer of Options whereby shareholders were offered 1 option ("Entitlement Option") per 3 fully paid ordinary shares ("Share") held in the Company on 21 November 2011 ("Record Date") at an issue price of 1 cent each. The Closing date for the Offer was 9 December 2011.

A total of 26,217,263 Entitlement Options were subscribed for representing approximately 80.2% of available entitlements. Accordingly the Company will issue 26,217,263 options exercisable at 25 cents with an expiry date of 19 December 2014.

The Entitlement Offer was undersubscribed by 6,459,689 Entitlement Options.

The primary purpose of the Entitlement Offer was to reward existing shareholders for their loyalty to and support of the Company and to provide existing shareholders with an opportunity to participate in the continued growth of the Company

The total amount raised under the Entitlement Offer was \$262,173 before costs and these funds will be put towards augmenting the Company's general working capital.

The Company has applied to the ASX for admission to Official Quotation of the Entitlement Options. The Entitlement Options commenced trading on a deferred settlement basis on 12 December 2011 and Holding Statements are scheduled to be despatched on 19 December 2011.

### SILVER CITY MINERALS LIMITED

**Christopher Torrey**  
Managing Director

## **ABOUT Silver City Minerals Limited**

Silver City Minerals Limited (“SCI”) is a base and precious metal explorer focused on the Broken Hill District of western New South Wales, Australia. It takes its name from the famous Silver City of Broken Hill, home of one of the world’s largest natural accumulations of silver, lead and zinc; the Broken Hill Deposit. SCI was established in May 2008 to explore specifically in the District where it controls Exploration Licences and Mineral Claims through 100% ownership and various Sale and Joint Venture agreements. It has a portfolio of highly prospective ground with drill-ready targets focused on high grade silver, gold and base-metals, and a pipeline of prospects moving toward the drill assessment stage.

## **CONTACT DETAILS**

### **Management and Directors**

|               |                        |
|---------------|------------------------|
| Bob Besley    | Chairman               |
| Chris Torrey  | Managing Director      |
| Greg Jones    | Non-Executive Director |
| Ian Plimer    | Non-Executive Director |
| Ian Hume      | Non-Executive Director |
| Ivo Polovineo | Company Secretary      |
| Gordon McLean | Exploration Manager    |

### **Registered Office**

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