

# SILVER CITY MINERALS LIMITED



## SHAREHOLDER UPDATE

29 April 2011

### **Report on Activities for Period ending 31 March 2011**

#### **SCI CORPORATE**

Silver City activities focused on the completion of a prospectus to raise A\$10 million through the issue of 50,000,000 ordinary, fully paid up shares in the capital of the company at a share price of A\$0.20 per share.

The prospectus was lodged 20 April 2011 and at the time of writing was in its exposure period. ASIC has notified the company that this period will continue until 5<sup>th</sup> May.

#### **SCI OPERATIONS**

Wet weather during the period curtailed field operations which mainly focused on geological mapping at Mt Brown (EL 7319), Chloe (EL 6147), Eldee Creek (EL6002) and the Apollyon Valley (EL 6475).

#### *Expenditure*

Total expenditure for the January to March 2011 quarter was approximately \$170,500 comprising \$74,200 on projects and \$96,300 on administration including IPO activities. Cash in the bank at the end of March 2011 was \$568,000.

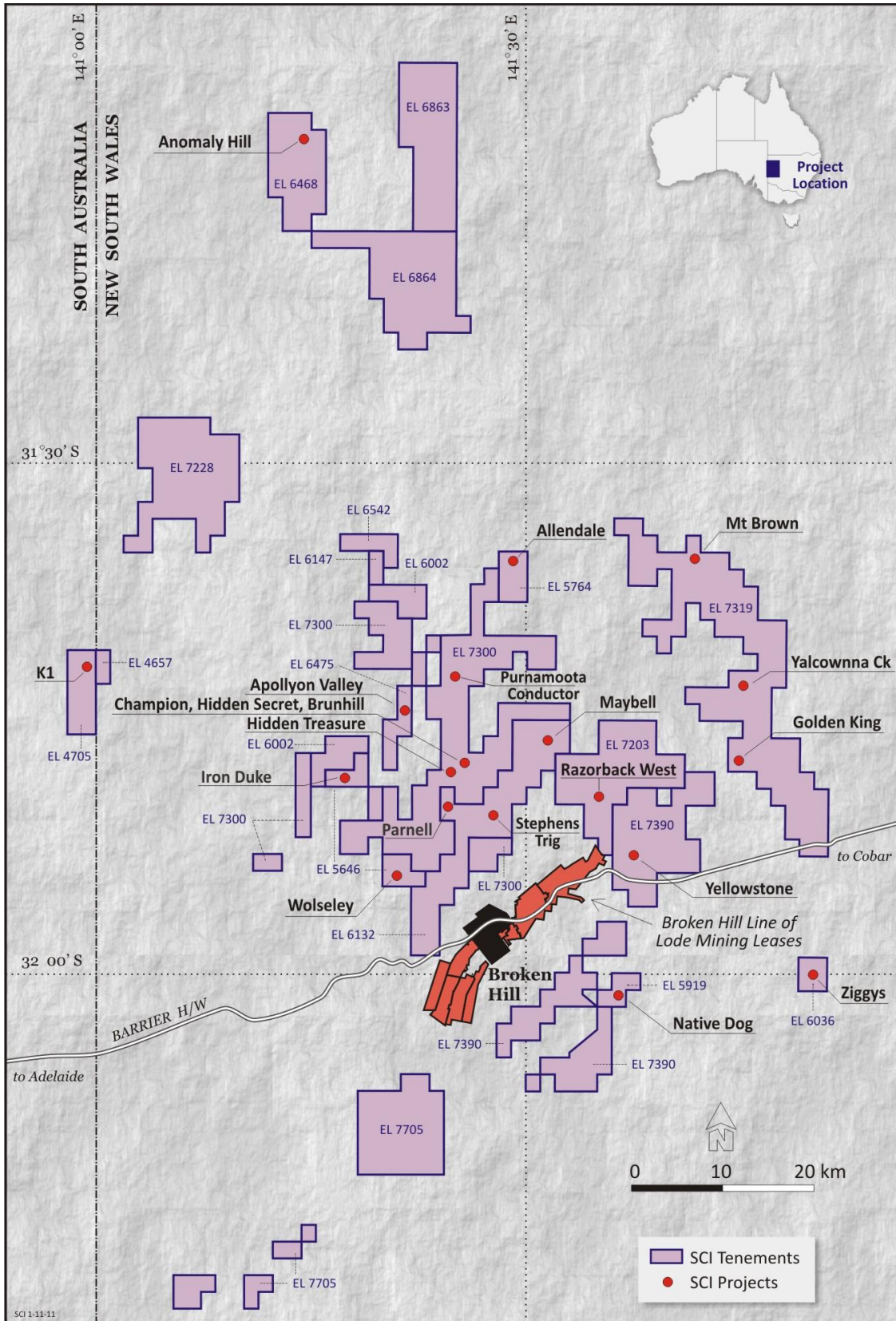


Figure 1 – Silver City Minerals tenements and prospects

**SILVER CITY MINERALS LIMITED**

**Christopher Torrey**  
Managing Director

*The information in this report that relates to Exploration Results is based on information compiled by Christopher Torrey, who is a member of the Australian Institute of Geoscientists, is a full-time employee of CTEX Pty Ltd and the Managing Director of Silver City Minerals Limited, and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity 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". Christopher consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.*

## **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 various Sale and Joint Venture agreements. It has a portfolio of highly prospective ground with drill-ready targets focused on high grade gold, silver 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
Justin Clyne	Company Secretary

### **Registered Office**

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