

SILVER CITY MINERALS LIMITED



SHAREHOLDER UPDATE

Board and Management Changes

Silver City Minerals Limited is pleased to announce a number of Board and Management changes which will assist in taking the Company into the next phase of growth as a mineral explorer in the Broken Hill District of New South Wales.

Appointment of New Chairman – Mr Robert Besley

Mr Robert Besley has been appointed Non-Executive Chairman of the Board of Directors, taking up his duties from April 2010.

Mr Besley has more than 40 years experience in the mining industry including corporate management of ASX listed mining companies over the past 25 years. He managed the creation, listing and operation of two successful mining companies; CBH Resources Limited, which he led as Managing Director from its creation as a small exploration company to Australia's fourth largest zinc producer; and Australmin Holdings Ltd which brought into production a gold mine and a mineral sands mine before being acquired by Newcrest. Prior to this, Mr Besley was involved in the exploration and development of mineral deposits for Unocal (now Chevron) in Asia, North America and the Pacific. He is currently a Non-Executive Director of the recently listed Kimberley Metals Limited (ASX: KBL) and is an advisor to a Chinese Investment Group on their mining investment programme in Australia. He was until recently Deputy Chairman of the NSW Minerals Council.

Appointment of Chief Executive Officer – Mr Chris Torrey

Mr Chris Torrey has been appointed Chief Executive Officer of Silver City Minerals effective from April 2010. He has 30 years experience in global mineral exploration holding senior and management positions in Australia, New Zealand, the United States, Indonesia and Central America.

Mr Torrey brings extensive minerals industry experience to the Company including past successful exploration and corporate roles in several mineral resource companies. He was Exploration Manager for Golden Cross Resources Limited (ASX: GCR) from 1996 until 2006 where he remains the Non-Executive Chairman. Prior to that he worked for the large mining houses Noranda and Cyprus/Amex. More recently Mr Torrey has provided exploration consulting services to North American silver mining companies in Latin America.

Mr Torrey holds a Bachelor of Science from Canterbury University in New Zealand and a Masters degree in Economic Geology from James Cook University in North Queensland. He is a past Councillor and current Member of the Australian Institute of Geoscientists (AIG).

Resignation of Managing Director – Dr Michael Leggo

Dr Michael Leggo recently resigned from the position of Managing Director for the Company. Dr Leggo played a key role in acquiring the Broken Hill assets and the formation of Silver City. Having taken the Company to the IPO stage he has achieved an important milestone but is unable to commit the time necessary to manage the Company post IPO. The Board extends its appreciation to Dr Leggo for his outstanding efforts on behalf of the Company.

Following the appointment of Mr Besley as Chairman and the resignation of Dr Michael Leggo the board now consists of:

Mr Robert Besley	:	Chairman
Mr Greg Jones	:	Non-Executive Director
Mr Robert Waring	:	Non-Executive Director

Mr Chris Torrey is the Chief Executive Officer, Justin Clyne is the Company Secretary and Michelle Lilley is the Financial Controller.

Silver City's new Chairman Bob Besley commented today *".....the groundwork has been set for a new and exciting phase of exploration as we move into the IPO and beyond. The Company has an outstanding land package in the Broken Hill District which hosts one of the world's giant ore bodies; the Broken Hill Pb-Zn-Ag Deposit. We are building the team and have the technological know how to make a new and exciting discovery in the District...."*

About Silver City

Silver City Minerals Limited is a precious and base-metal explorer focused on the Broken Hill District of NSW, Australia. It controls an extensive landholding covering over 1,600 square kilometres both in its own right and through third party agreements.

The Company successfully raised \$2M in late 2009 and is well advanced in preparations for its planned Initial Public Offering (IPO) onto the Australian Securities Exchange planned for the third quarter of 2010.



Greg Jones
Director