

Silver Metal Group Limited

ASX ANNOUNCEMENT

8 March 2025

Update on ASX Listing

The Board of Directors of Silver Metal Group Limited (“**SMG**” or the “**Company**”; **ASX: SMG**) has been actively engaged with ASX in recent months regarding its proposed reinstatement. Despite the best efforts of the Company's Board and management, including bringing all outstanding periodic reports into compliance, certain legacy financial and project issues that pre-dated the current Board and management being addressed, the preparation of an ASX requested Prospectus and advanced efforts with regard to a capital raising. The ASX has determined that the Company is not eligible for reinstatement.

The Company's shares have been suspended from quotation since 8 March 2023. As the Company will have been in continuous suspension for more than two years, it will be delisted on 10 March 2025 and will be removed from the Official List in accordance with ASX's policy regarding long-term suspended entities.

The Board is committed to rectifying the historical structural issues and is committed to seeking readmission to the ASX. In the interim, the Board is considering a number of alternatives and will update shareholders in due course.

Future Activities

The Board acknowledges the suspension has been, and the delisting will be frustrating for its shareholders. Despite this outcome, the Company's current business activities will continue post delisting, and shareholders will retain their existing interests in the Company. The Board remains committed to continuing the group's operations on its NSW projects.

Delisting FAQs

What does the delisting mean to me?

The Company will be delisted from the ASX as at commencement of trading on Monday, 10 March 2025 and will become an unlisted public company.

The removal of the Company from the Official List of ASX will not result in the disposal or sale of your shares of Silver Metal Group Limited. All existing Silver Metal Group Limited shareholders will remain shareholders of Silver Metal Group Limited.

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Will I receive a new holding statement?

As the Company's shares are currently quoted on the ASX, you hold your shares in uncertificated form (i.e. either Chess or Issuer Sponsored). After the delisting date, your shares will no longer be quoted, or able to be traded on the ASX and your shareholding will become a certificated holding.

How do I sell my shares now?

We recommend that shareholders seek their own advice on this issue as circumstances may vary depending on the individual circumstances of each shareholder.

How will I keep updated with Silver Metal Group news?

Updates will be reported to shareholders as appropriate and will be announced to shareholders via the Company's website (<https://www.silvermetal.com.au>).

This announcement has been authorised for release by the Board of Silver Metal Group Limited.

Michael Povey
Executive Chairman
Silver Metal Group Limited