

**31<sup>st</sup> March 2021**

Company Announcement Officer  
ASX Limited  
Exchange Centre  
20 Bridge Street  
SYDNEY NSW 2000

## **Completion of Sale of Webbs and Conrad Projects**

Silver Mines Limited (ASX:SVL) ("Silver Mines") is pleased to announce the sale of the Webbs and Conrad Projects ("Sale") to Thomson Resources Limited (ASX:TMZ) ("Thomson Resources") has been completed.

The consideration for the Sale comprised the following;

- (a) non-refundable payment of A\$800,000 paid to Silver Mines comprising \$50,000 on the signing of the initial term sheet and \$750,000 on the signing of binding agreements (both paid);
- (b) a payment equivalent to the cash rehabilitation bonds in place at completion and the replacement of any non-cash rehabilitation bonds totaling \$269,000 (paid);
- (c) share consideration of 70 million fully paid ordinary shares and 50 million options in Thomson Resources of which;
  - (i) 35 million shares have been issued to Silver Mines ("Tranche 1");
  - (ii) 35 million shares have been issued to Silver Mines with a 6-month voluntary escrow ("Tranche 2");
  - (iii) 50 million options issued to Silver Mines with a vesting date 6 months from the date of issue, an exercise price of \$0.124 per option and an expiry date of 3 years from the date of issue ("TMZ Options").

Each of Tranche 1, Tranche 2 and TMZ Options were subject to Thomson Resources shareholder approval which was achieved on 29<sup>th</sup> March 2021.

Further information can be viewed in the Thomson Resources ASX release of today's date of 31<sup>st</sup> March 2021.

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

### **Further information:**

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