Form 605

Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme: Silver Mines Limited

ACN/ARSN: 107 452 942

1. Details of substantial holder (1)

Name: Van Eck Associates Corporation (and its associates referred to in paragraph 4).
ACN/ARSN (if applicable): N/A

The holder ceased to be a substantial holder on: 17/02/2023
The previous notice was given to the company on: 27/03/2021
The previous notice was dated: 25/03/2021

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
	Van Eck Associates Corporation (**VEAC**)	See Annexure A			

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
VanEck Asset Management B.V.	Associate under section 12(2) of the Corporations Act.

4. Addresses

The addresses of persons named in this form are as follows:

Name	Address
VEAC	666 Third Avenue, New York, NY 10017
Van Eck Securities Corporation	666 Third Avenue, New York, NY 10017
Van Eck Absolute Return Advisers, Inc	666 Third Avenue, New York, NY 10017
VanEck Australia Pty Ltd	Level 47 Suite 2, 25 Martin Place, Sydney NSW 2000
VanEck Investments Limited	Level 47 Suite 2, 25 Martin Place, Sydney NSW 2000
VanEck Asset Management B.V.	Barbara Strozzilaan 310, 1083 HN Amsterdam, Netherlands

Signature

print name: Ashley Sousa capacity: Manager

sign here date: 21/02/2023

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DIRECTIONS

(1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 4 of the form.

(2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.

(3) See the definition of "associate" in section 9 of the Corporations Act 2001.

(4) Include details of:

(a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and

(b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

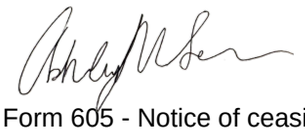
See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

(5) Details of the consideration must include any and all benefits, moneys and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

(6) The voting shares of a company constitute one class unless divided into separate classes.

(7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

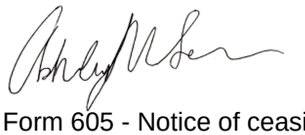
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This is Annexure A of 4 pages referred to in Form 605 - Notice of ceasing to be a substantial holder.

Holder of relevant interest	Date of Acquisition	B/S	Consideration Cash	Consideration Non-Cash	Number of Securities
GDXJ	04/01/2021	B	-	In-Kind	182,308
GDXJ	04/14/2021	S	53,023.56	-	241,185
GDXJ	04/16/2021	B	-	In-Kind	207,632
GDXJ	04/20/2021	B	-	In-Kind	181,741
GDXJ	04/22/2021	B	-	In-Kind	259,380
GDXJ	04/29/2021	B	-	In-Kind	207,528
GDXJ	05/07/2021	B	-	In-Kind	155,640
GDXJ	05/14/2021	S	-	In-Kind	207,520
GDXJ	06/02/2021	S	-	In-Kind	207,200
GDXJ	06/09/2021	S	-	In-Kind	129,505
GDXJ	06/18/2021	S	-	In-Kind	207,280
GDXJ	06/18/2021	B	2,377,672.29	-	8,640,033
GDXJ	06/25/2021	B	-	In-Kind	178,638
GDXJ	07/01/2021	B	-	In-Kind	178,686
GDXJ	07/16/2021	B	-	In-Kind	178,638
GDXJ	07/22/2021	S	-	In-Kind	357,288
GDXJ	07/29/2021	B	-	In-Kind	178,626
GDXJ	07/30/2021	B	-	In-Kind	208,390
GDXJ	08/02/2021	B	-	In-Kind	119,076
GDXJ	08/09/2021	S	-	In-Kind	297,690
GDXJ	08/13/2021	S	-	In-Kind	238,160
GDXJ	08/16/2021	S	-	In-Kind	446,565
GDXJ	08/17/2021	S	-	In-Kind	208,390
GDXJ	08/20/2021	S	-	In-Kind	297,580
GDXJ	08/24/2021	S	-	In-Kind	238,096
GDXJ	08/25/2021	S	-	In-Kind	148,825
GDXJ	08/27/2021	S	-	In-Kind	208,362
GDXJ	08/31/2021	S	-	In-Kind	178,674
GDXJ	09/03/2021	S	-	In-Kind	119,184
GDXJ	09/07/2021	S	-	In-Kind	327,723
GDXJ	09/08/2021	S	-	In-Kind	804,438
GDXJ	09/09/2021	S	-	In-Kind	89,391
GDXJ	09/10/2021	S	-	In-Kind	417,200
GDXJ	09/17/2021	S	103,357.80	-	517,151
GDXJ	09/20/2021	B	-	In-Kind	206,864
GDXJ	09/21/2021	B	-	In-Kind	295,520
GDXJ	09/22/2021	B	-	In-Kind	206,927
GDXJ	10/04/2021	B	-	In-Kind	266,337
GDXJ	10/13/2021	B	-	In-Kind	88,743
GDXJ	10/15/2021	B	-	In-Kind	147,890
GDXJ	10/19/2021	S	-	In-Kind	177,468
GDXJ	10/21/2021	S	-	In-Kind	118,300
GDXJ	10/22/2021	S	-	In-Kind	266,175

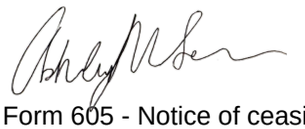
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Holder of relevant interest	Date of Acquisition	B/S	Consideration Cash	Consideration Non-Cash	Number of Securities
GDXJ	10/25/2021	S	-	In-Kind	236,600
GDXJ	11/10/2021	B	-	In-Kind	206,787
GDXJ	11/12/2021	B	-	In-Kind	206,780
GDXJ	11/16/2021	B	-	In-Kind	353,796
GDXJ	12/07/2021	B	-	In-Kind	29,501
GDXJ	12/16/2021	S	-	In-Kind	679,029
GDXJ	12/17/2021	B	1,017,344.74	-	4,841,110
GDXJ	01/06/2022	S	-	In-Kind	445,172
GDXJ	01/10/2022	S	-	In-Kind	159,000
GDXJ	01/27/2022	S	-	In-Kind	63,510
GDXJ	01/31/2022	S	-	In-Kind	63,674
GDXJ	01/31/2022	B	39,813.85	-	198,930
GDXJ	02/02/2022	B	-	In-Kind	158,970
GDXJ	02/04/2022	S	-	In-Kind	127,180
GDXJ	02/10/2022	S	-	In-Kind	190,752
GDXJ	02/11/2022	S	-	In-Kind	317,920
GDXJ	02/14/2022	B	-	In-Kind	254,432
GDXJ	02/23/2022	B	133,949.59	-	637,409
GDXJ	02/25/2022	S	-	In-Kind	257,384
GDXJ	03/02/2022	B	172,904.95	-	761,163
GDXJ	03/03/2022	B	-	In-Kind	643,940
GDXJ	03/04/2022	B	-	In-Kind	160,970
GDXJ	03/08/2022	B	252,518.86	-	970,547
GDXJ	03/09/2022	B	-	In-Kind	66,092
GDXJ	03/09/2022	S	-	In-Kind	197,658
GDXJ	03/18/2022	S	589,187.12	-	2,456,666
GDXJ	03/21/2022	B	-	In-Kind	254,864
GDXJ	03/29/2022	S	-	In-Kind	191,166
GDXJ	04/06/2022	S	-	In-Kind	191,208
GDXJ	04/21/2022	B	-	In-Kind	254,136
GDXJ	04/26/2022	S	-	In-Kind	190,662
GDXJ	04/27/2022	S	-	In-Kind	349,580
GDXJ	05/03/2022	S	-	In-Kind	666,330
GDXJ	05/05/2022	B	-	In-Kind	253,856
GDXJ	05/09/2022	S	-	In-Kind	380,796
GDXJ	05/10/2022	S	-	In-Kind	317,350
GDXJ	05/12/2022	S	-	In-Kind	380,832
GDXJ	05/13/2022	S	-	In-Kind	634,860
GDXJ	05/17/2022	S	-	In-Kind	126,944
GDXJ	05/20/2022	S	-	In-Kind	190,524
GDXJ	05/26/2022	S	-	In-Kind	222,327
GDXJ	05/27/2022	S	-	In-Kind	127,052
GDXJ	05/31/2022	S	-	In-Kind	127,052

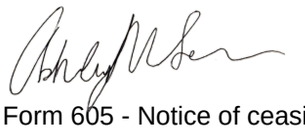
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Holder of relevant interest	Date of Acquisition	B/S	Consideration Cash	Consideration Non-Cash	Number of Securities
GDXJ	06/01/2022	S	-	In-Kind	381,096
GDXJ	06/06/2022	S	-	In-Kind	255,288
GDXJ	06/06/2022	B	14,168.86	-	72,610
GDXJ	06/07/2022	S	-	In-Kind	63,834
GDXJ	06/10/2022	S	-	In-Kind	223,405
GDXJ	06/13/2022	B	-	In-Kind	159,550
GDXJ	06/14/2022	B	-	In-Kind	159,545
GDXJ	06/15/2022	B	-	In-Kind	159,540
GDXJ	06/17/2022	B	-	In-Kind	638,880
GDXJ	06/17/2022	S	549,269.07	-	3,140,879
GDXJ	06/20/2022	S	20,109.32	-	118,373
GDXJ	06/22/2022	B	-	In-Kind	241,232
GDXJ	06/23/2022	B	-	In-Kind	575,719
GDXJ	06/28/2022	B	-	In-Kind	121,040
GDXJ	06/29/2022	B	-	In-Kind	453,915
GDXJ	07/06/2022	B	-	In-Kind	333,047
GDXJ	07/11/2022	S	-	In-Kind	211,932
GDXJ	07/13/2022	B	-	In-Kind	363,552
GDXJ	07/14/2022	B	-	In-Kind	302,930
GDXJ	07/15/2022	B	-	In-Kind	212,072
GDXJ	07/18/2022	B	-	In-Kind	302,960
GDXJ	07/19/2022	B	-	In-Kind	302,950
GDXJ	07/21/2022	B	-	In-Kind	302,940
GDXJ	07/22/2022	B	-	In-Kind	302,930
GDXJ	07/25/2022	B	-	In-Kind	151,460
GDXJ	07/27/2022	B	-	In-Kind	424,060
GDXJ	07/28/2022	B	-	In-Kind	333,168
GDXJ	08/11/2022	S	-	In-Kind	272,502
GDXJ	08/12/2022	S	-	In-Kind	151,420
GDXJ	08/18/2022	S	-	In-Kind	302,990
GDXJ	08/19/2022	S	-	In-Kind	302,990
GDXJ	08/23/2022	S	-	In-Kind	272,781
GDXJ	08/25/2022	S	-	In-Kind	394,888
GDXJ	08/29/2022	S	-	In-Kind	212,667
GDXJ	09/06/2022	S	-	In-Kind	182,658
GDXJ	09/09/2022	S	-	In-Kind	121,744
GDXJ	09/12/2022	S	-	In-Kind	334,719
GDXJ	09/14/2022	S	-	In-Kind	304,390
GDXJ	09/15/2022	S	-	In-Kind	243,528
GDXJ	09/16/2022	S	-	In-Kind	517,650
GDXJ	09/16/2022	S	232,363.23	-	1,367,800
GDXJ	09/28/2022	S	-	In-Kind	266,688
GDXJ	10/04/2022	S	-	In-Kind	207,431

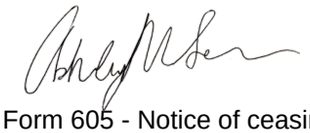
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Holder of relevant interest	Date of Acquisition	B/S	Consideration Cash	Consideration Non-Cash	Number of Securities
GDXJ	10/14/2022	S	-	In-Kind	59,276
GDXJ	10/17/2022	S	-	In-Kind	237,136
GDXJ	10/24/2022	B	-	In-Kind	177,816
GDXJ	10/27/2022	B	-	In-Kind	592,620
GDXJ	10/28/2022	S	-	In-Kind	177,792
GDXJ	10/31/2022	S	-	In-Kind	59,266
GDXJ	11/04/2022	S	-	In-Kind	384,553
GDXJ	11/07/2022	B	-	In-Kind	443,640
GDXJ	11/09/2022	B	-	In-Kind	295,710
GDXJ	11/10/2022	B	-	In-Kind	177,432
GDXJ	11/11/2022	B	-	In-Kind	354,804
GDXJ	11/14/2022	B	-	In-Kind	354,480
GDXJ	11/16/2022	S	-	In-Kind	147,650
GDXJ	11/21/2022	S	-	In-Kind	206,801
GDXJ	11/25/2022	B	-	In-Kind	295,440
GDXJ	11/30/2022	S	56,443.26	-	282,414
GDXJ	12/01/2022	B	-	In-Kind	293,330
GDXJ	12/05/2022	S	-	In-Kind	206,563
GDXJ	12/12/2022	S	-	In-Kind	205,387
GDXJ	12/13/2022	B	-	In-Kind	88,032
GDXJ	12/16/2022	B	-	In-Kind	469,536
GDXJ	12/16/2022	B	15,343.39	-	78,629
GDXJ	12/19/2022	S	-	In-Kind	296,320
GDXJ	01/06/2023	B	-	In-Kind	147,225
GDXJ	01/18/2023	B	-	In-Kind	58,872
GDXJ	01/31/2023	B	-	In-Kind	58,846
GDXJ	02/02/2023	S	-	In-Kind	294,250
GDXJ	02/03/2023	S	-	In-Kind	117,700
GDXJ	02/14/2023	S	-	In-Kind	411,922
UCTGDXJ	04/23/2021	B	17,390.42	-	77,283
UCTGDXJ	05/04/2021	B	16,300.50	-	66,526
UCTGDXJ	05/21/2021	B	128,771.03	-	440,500
UCTGDXJ	06/01/2021	B	18,706.92	-	57,554
UCTGDXJ	06/07/2021	B	13,038.24	-	44,193
UCTGDXJ	06/18/2021	B	231,063.53	-	840,147
UCTGDXJ	07/12/2021	B	14,127.47	-	54,331
UCTGDXJ	08/03/2021	B	17,428.24	-	74,159
UCTGDXJ	09/08/2021	B	19,994.01	-	97,522
UCTGDXJ	11/09/2021	B	39,611.59	-	172,282
UCTGDXJ	11/10/2021	B	34,721.97	-	151,543
UCTGDXJ	11/19/2021	B	15,901.93	-	67,661
UCTGDXJ	12/07/2021	S	39,729.43	-	203,761
UCTGDXJ	12/17/2021	B	141,118.57	-	671,926

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Holder of relevant interest	Date of Acquisition	B/S	Consideration Cash	Consideration Non-Cash	Number of Securities
UCTGDXJ	12/23/2021	B	20,225.92	-	87,930
UCTGDXJ	01/20/2022	S	60,782.97	-	255,631
UCTGDXJ	01/24/2022	S	55,538.92	-	248,188
UCTGDXJ	02/02/2022	S	30,510.59	-	148,847
UCTGDXJ	02/23/2022	B	18,721.90	-	89,143
UCTGDXJ	03/08/2022	B	28,669.69	-	110,257
UCTGDXJ	03/09/2022	S	16,371.70	-	60,642
UCTGDXJ	03/11/2022	B	24,181.78	-	94,821
UCTGDXJ	03/18/2022	S	68,995.26	-	287,509
UCTGDXJ	05/17/2022	S	33,038.88	-	172,364
UCTGDXJ	06/17/2022	S	52,637.19	-	300,814
UCTGDXJ	09/12/2022	B	17,509.41	-	94,636
UCTGDXJ	09/16/2022	S	29,163.13	-	171,565
UCTGDXJ	10/24/2022	B	19,949.95	-	110,822
UCTGDXJ	11/10/2022	B	39,197.36	-	200,992
UCTGDXJ	11/16/2022	B	28,238.53	-	148,609
UCTGDXJ	12/13/2022	S	21,159.62	-	103,228
UCTGDXJ	12/16/2022	B	15,167.84	-	77,776
UCTGDXJ	01/06/2023	S	23,355.36	-	113,940
UCTGDXJ	01/09/2023	B	15,952.65	-	77,810
UCTGDXJ	01/17/2023	S	16,089.84	-	77,887
UCTGDXJ	01/31/2023	S	20,752.94	-	101,244
In-Kind transactions result from receiving a basket of securities (including SILVER MINES LTD) in exchange for securities.					

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