

Bowdens Silver Project - Community Update

Bowdens Silver remains committed to the development of the mine and the Mid-Western region despite recent judicial proceedings. On 16th of August, the NSW Supreme Court, Court of Appeal upheld a judicial review appeal by a local Landcare group. This followed an earlier decision in the NSW Land and Environment Court that found in Bowdens Silver's favour. Despite this recent legal challenge, we remain optimistic and focused on delivering a project that will bring significant benefits to the region. The Company is currently working through various options to have the development consent reinstated.

The NSW Court of Appeal's decision was not related to the merits of the Project. To clarify, the court did not rule on the previously assessed aspects of the mine, such as water usage, the mining of lead and its health impacts, biodiversity elements like koala and woodland populations, social impacts or the effects of noise and dust. These components of the Project have undergone a comprehensive Environmental Impact Statement process, peer reviewed by relevant experts, were recommended for approval by the NSW Department of Planning and Environment and subsequently approved by the NSW Independent Planning Commission (IPC). The IPC noted its satisfaction that the Project met all relevant safety and environmental requirements and was in the public interest.

The decision of the NSW Court of Appeal was of a technical nature and focused on the approval process for a potential power transmission line. In effect, the court ruled that the IPC did not properly consider it. This aspect was always intended to be assessed through a separate planning approval pathway, and we continue to explore various options to meet the power supply requirements for the mine site via an appropriate approval.

Our Managing Director, Jo Battershill, expressed the company's commitment to the Project, stating, "While the decision to remove our development consent is disappointing, we remain fully committed. We will continue to work closely with stakeholders, including the NSW Government, to review all available options to us."

"The Bowdens Silver Project has been part of the local community for many years, and we recognise the strong regional support for a responsible mining industry that in turn provides significant economic and social benefits, including the creation of over 320 jobs during construction and 220 ongoing jobs."

"We understand that this court decision may create uncertainty within our supportive community," said Battershill. "We will maintain open lines of communication with all stakeholders to reaffirm our commitment to community engagement and our ongoing sponsorship programs."

From a broader perspective, silver and zinc are key components in the NSW Government's Critical Minerals and High-Tech Metals Strategy, which is vital for the transition to a decarbonised future. The successful development of the Bowdens Silver Project is an integral part of this strategy, contributing to the future success of both the region and the State.

Importantly for the Mid-Western region, the development of the Bowdens Silver Project provides an opportunity to diversify and build on the already successful local mining industry.

We will continue to keep the community informed as we continue to refine and progress through the next steps of the Project.



Stay updated on the latest news from the Bowdens Silver Project and be the first to hear about project developments, career opportunities, community events, and sponsorships. Simply subscribe by scanning the QR code or visit us at - www.bowdenssilver.com.au

Frequently Asked Questions

We've heard it being called a "lead mine". Why do you call it a silver mine?

It's true that some of the ore that will be mined contains lead in the form of the mineral called galena. Additionally, there are higher volumes of the mineral, sphalerite which contains zinc. The silver, galena and sphalerite form together in veins, and all would need to be mined in unison for it to come out of the ground.

The silver component forms the economic viability of the mine and contributes approximately 85% of revenue generated. As is standard practice, like other mines such as gold and copper, this is why it is considered a silver mine. The zinc component will generate approximately 10% of revenue and the remaining 5% is lead. For reference, our Ore Reserve contains only 0.32% lead.

Some within the community label us a lead mine due to the quantity being mined versus the silver component. By the same rationale, we should then be called a zinc mine. The reality is, that if there was no silver in the ground, the zinc and lead (being by products) would never be mined due their uneconomic quantities and mineral grades.

The Project is planned to produce approximately 95,000 tonnes of lead over its 16.5 year mine life, averaging only 5,757 tonnes per year, alongside 130,000 tonnes of zinc and 66.3 million ounces of silver. To put that in perspective, Australia's largest lead-producing mine, Cannington in Queensland, produced 101,700 tonnes of lead in the financial year ending 2023. In comparison, Bowdens Silver will generate just 5.66% of Cannington's annual lead production, highlighting the significantly smaller scale of Bowdens' lead output.

What happens now that the Development Consent is void?

We are currently working through all available options to gain approval of the Development Consent once again. Once a suitable pathway is determined, we will share this with the community.



Mine optimisation studies are continuing which look at improving mining efficiencies and ore recovery rates, infrastructure improvements, reducing water usage and engineering controls.

Why are you still exploring for minerals in the region?

Bowdens Silver is a mineral exploration company that holds a number of exploration licences within the region. The State of NSW owns the minerals in the ground and actively encourages mineral exploration to occur. In fact, roughly one third of NSW is covered by exploration licences held by a variety of exploration companies and established mines.

The purpose of exploration is to locate areas where mineral resources may be present, to establish the quantity of those resources and to investigate the viability of extracting the resource. It is a highly speculative enterprise with no guarantees of success. Concentrated occurrences of metal in nature are extremely rare. It is important to note that exploration licences do not permit mining to occur or even in the event of successfully finding mineralisation, does not guarantee a mining lease will be granted. For perspective, the Bowdens Silver deposit was discovered 34 years ago by finding silver, lead and zinc in local streams.

The State Government expects Bowdens Silver to actively explore within the exploration tenement area and we continue to use modern technology and historical records to point us in the direction of potential areas of mineralisation.



Get in touch



information@bowdenssilver.com.au



(02) 6373 6420
After Hours: (02) 8960 6111



www.bowdenssilver.com.au

Blake Hjorth
Community Liaison Officer

Christine Shearman
Community Liaison Officer