

ENTITLEMENT AND ACCEPTANCE FORM

THIS DOCUMENT IS IMPORTANT



MACMIN SILVER LTD

Relating to a non-renounceable entitlements issue by Macmin Silver Ltd (ABN 53 056 776 160). Instructions for completing this form are set out below and on the reverse. This document is important. The Prospectus should be read in full before an Application for New Shares is made. The Prospectus contains important information relevant to the decision to invest in Macmin Silver Ltd. If you do not understand the Prospectus or this form, you should consult your professional adviser before investing.

Ent No.

Subregister

SRN/HIN.

Barcode

A If you wish to accept your FULL ENTITLEMENT

Shares held on the Record Date As at 3 January 2008	Entitlement to New Shares Calculated on the basis of 1 New Share for every 5 Shares held	Amount payable to accept full entitlement Calculated at \$0.20 per New Share
		\$

B If you wish to apply for ADDITIONAL SHARES to your ENTITLEMENT shown above

Number of Additional Shares Insert the number of Additional Shares for which you wish to apply	Price per New Share	Amount payable Multiply the number of Additional Shares by the price per New Share
	\$0.20	\$

C If you wish to accept PART ONLY of your ENTITLEMENT

Number of New Shares Insert the number of New Shares for which you wish to apply	Price per New Share	Amount payable Multiply the number of New Shares by the price per New Share
	\$0.20	\$

D Cheque details

Name of drawer of cheque	Cheque Amount	
	\$	
Cheque No.	BSB No.	Account No.

E BPAY Contact your participating Australian financial institution and make the payment via BPAY. You are NOT required to submit this Entitlement and Acceptance Form if you make payment via BPAY. You can still include payment for additional New Shares using BPAY.



Billers Code: 27888

Ref:

If you pay by BPAY and do not pay for your full Entitlement the remaining portion of your Entitlement will lapse.

Telephone & Internet Banking - BPAY®

Contact your bank, credit union or building society to make this payment from your cheque or savings account. More info: www.bpay.com.au

® Registered to BPAY Ltd ABN 69 079 137 518

F Contact name

Contact telephone number

Email address

By submitting this Entitlement and Acceptance Form, I/We declare that this form is completed and lodged according to the Prospectus and the instructions on the reverse of the form and declare that all details and statements made by me/us are complete and accurate. I/We agree to be bound by the constitution of the Company. I/We represent, warrant and undertake to the Company that our subscription for the above securities will not cause the Company or me/us to violate the securities or other laws of any jurisdiction which may be applicable to this subscription for securities in the Company.

It is not necessary to sign or otherwise execute the Entitlement and Acceptance Form

INSTRUCTIONS

Please read these instructions carefully

Acceptance of your Entitlement in Full

Complete your cheque details on the front of this form and send your cheque or draft and the completed form to:

Registries Limited
PO Box R67
Royal Exchange
Sydney NSW 1223
Australia

Telephone No. +61 (0) 2 9290 9600

Acceptance of your Entitlement in Part or Application for Additional Shares

Multiply the number of New Shares for which you are applying by **\$0.20** then fill in the application details, where appropriate, in the space provided on the front of this form. Complete your cheque details on the front of this form and send your cheque or draft and completed form to:

Registries Limited
PO Box R67
Royal Exchange
Sydney NSW 1223
Australia

Telephone No. +61 (0) 2 9290 9600

If you do not deal with your entitlement it will lapse.

Payment by Cheque or Draft

Cheques or drafts must be drawn on an Australian branch of an Australian financial institution in Australian currency made payable to **Macmin Silver Ltd** and crossed "Not Negotiable".

Overseas shareholders are advised to ensure their documents are posted to Australia by airmail. Personal cheques drawn on overseas banks in Australian or any foreign currency will not be accepted. These will be returned and the acceptance deemed to be invalid.

BPAY

If you make payment using BPAY you must contact your Australian bank, credit union or building society to make this payment from your cheque or savings account. For more information: www.bpay.com.au

Refer to the front of this form for the Biller Code and Customer Reference Number. Payments must be received by BPAY before 5.00pm (AEST) on **30 January 2008**. If the BPAY payment is for any reason not received in full, Macmin Silver Ltd may treat you as applying for as many New Shares as the cleared monies will pay for. Shareholders using the BPAY facility will be bound by the provisions relating to this offer. **You are not required to submit this Entitlement and Acceptance Form if you make payment using BPAY.**

Interpretation

Terms used in this Entitlement and Acceptance Form have the same meaning as defined in the Prospectus.

The Offer closes at 5.00 pm (AEST) on 30 January 2008.

If you have any questions as to how to complete the Entitlement and Acceptance Form, please contact the Macmin Silver Ltd Share Registry on +61 (0) 2 9290 9600.

Privacy Statement:

Registries Limited advises that Chapter 2C of the Corporations Act 2001 (Cth) requires information about you as a shareholder (including your name, address and details of the shares you hold) to be included in the public register of the entity in which you hold shares. Information is collected to administer your share holding and if some or all of the information is not collected then it might not be possible to administer your share holding. Your personal information may be disclosed to the entity in which you hold shares. You can obtain access to your personal information by contacting us at the address or telephone number shown on the Application Form.

Our privacy policy is available on our website (http://www.registriesltd.com.au/help/share_privacy.html).