



# MACMIN SILVER LTD

(A.B.N. 53 056 776 160)

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## ASX Announcement

29<sup>th</sup> November 2007

Dear Sir,

### **ALLOTMENT OF SECURITIES**

The Directors advise that a total of 5,200,000 unlisted options, exercisable at 28 cents on or before 29 November 2010 were today issued to 8 staff members. The options have been issued in accordance with the Macmin Silver Ltd Employee Incentive Option Scheme.

An Appendix 3B form (New issue announcement, application for quotation of additional securities and agreement) detailing the issue is attached.

Yours faithfully,  
**MACMIN SILVER LTD**

Garry M. Edwards  
**Chief Executive Officer**

Encl.

kc/ge/133.07

## Appendix 3B

### New issue announcement, application for quotation of additional securities and agreement

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003, 24/10/2005.

Name of entity

MACMIN SILVER LTD

ABN

53 056 776 160

We (the entity) give ASX the following information.

#### Part 1 - All issues

*You must complete the relevant sections (attach sheets if there is not enough space).*

- |   |  |  |
|---|--|--|
| 1 | +Class of +securities issued or to be issued   | OPTIONS  |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued  | 5,200,000  |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | NON TRANSFERABLE, UNLISTED<br>OPTIONS TO PURCHASE ONE ORDINARY<br>SHARE PER OPTION AT AN EXERCISE<br>PRICE OF 28 CENTS ON OR BEFORE 29<br>NOVEMBER 2010. |

+ See chapter 19 for defined terms.

<p>4 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul>	<p>NO.</p> <p>THE SECURITIES WILL RANK EQUALLY ONLY UPON CONVERSION TO ORDINARY SHARES.</p>				
<p>5 Issue price or consideration</p>	<p>NIL.</p>				
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>IN ACCORDANCE WITH EMPLOYEE INCENTIVE OPTION PLAN.</p>				
<p>7 Dates of entering +securities into uncertificated holdings or despatch of certificates</p>	<p>29 NOVEMBER 2007</p>				
<p>8 Number and +class of all +securities quoted on ASX (<i>including</i> the securities in clause 2 if applicable)</p>	<table border="1"> <thead> <tr> <th data-bbox="779 1239 1055 1281">Number</th> <th data-bbox="1055 1239 1331 1281">+Class</th> </tr> </thead> <tbody> <tr> <td colspan="2" data-bbox="779 1281 1331 1396">REFER ATTACHED SCHEDULE.</td> </tr> </tbody> </table>	Number	+Class	REFER ATTACHED SCHEDULE.	
Number	+Class				
REFER ATTACHED SCHEDULE.					
<p>9 Number and +class of all +securities not quoted on ASX (<i>including</i> the securities in clause 2 if applicable)</p>	<table border="1"> <thead> <tr> <th data-bbox="779 1428 1055 1470">Number</th> <th data-bbox="1055 1428 1331 1470">+Class</th> </tr> </thead> <tbody> <tr> <td colspan="2" data-bbox="779 1470 1331 1669">REFER ATTACHED SCHEDULE.</td> </tr> </tbody> </table>	Number	+Class	REFER ATTACHED SCHEDULE.	
Number	+Class				
REFER ATTACHED SCHEDULE.					
<p>10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)</p>	<p>NO DIVIDEND DISTRIBUTION IS ENVISAGED IN THE NEAR FUTURE.</p>				

+ See chapter 19 for defined terms.

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## Part 2 - Bonus issue or pro rata issue

11	Is security holder approval required?	
12	Is the issue renounceable or non-renounceable?	
13	Ratio in which the +securities will be offered	
14	+Class of +securities to which the offer relates	
15	+Record date to determine entitlements	
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	
17	Policy for deciding entitlements in relation to fractions	
18	Names of countries in which the entity has +security holders who will not be sent new issue documents  <small>Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.</small>	
19	Closing date for receipt of acceptances or renunciations	
20	Names of any underwriters	
21	Amount of any underwriting fee or commission	
22	Names of any brokers to the issue	
23	Fee or commission payable to the broker to the issue	

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+ See chapter 19 for defined terms.

24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of +security holders	
25	If the issue is contingent on +security holders' approval, the date of the meeting	
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	
28	Date rights trading will begin (if applicable)	
29	Date rights trading will end (if applicable)	
30	How do +security holders sell their entitlements <i>in full</i> through a broker?	
31	How do +security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	
32	How do +security holders dispose of their entitlements (except by sale through a broker)?	
33	+Despatch date	

+ See chapter 19 for defined terms.

## Part 3 - Quotation of securities

*You need only complete this section if you are applying for quotation of securities*

34 Type of securities  
(tick one)

(a)  Securities described in Part 1

(b)  All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

### Entities that have ticked box 34(a)

#### Additional securities forming a new class of securities

*Tick to indicate you are providing the information or documents*

35  If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders

36  If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories  
1 - 1,000  
1,001 - 5,000  
5,001 - 10,000  
10,001 - 100,000  
100,001 and over

37  A copy of any trust deed for the additional +securities

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+ See chapter 19 for defined terms.

**Entities that have ticked box 34(b)**

38	Number of securities for which +quotation is sought		
39	Class of +securities for which quotation is sought		
40	Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?  If the additional securities do not rank equally, please state: <ul style="list-style-type: none"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul>		
41	Reason for request for quotation now  Example: In the case of restricted securities, end of restriction period  (if issued upon conversion of another security, clearly identify that other security)		
42	Number and +class of all +securities quoted on ASX ( <i>including</i> the securities in clause 38)	Number	+Class

+ See chapter 19 for defined terms.

**Quotation agreement**

- 1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.
  
- 2 We warrant the following to ASX.
  - The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
  - There is no reason why those +securities should not be granted +quotation.
  - An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.  
Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty
  - Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
  - If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.
  
- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
  
- 4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here: ..... Date: 29 November 2007  
(~~Director~~/Company secretary)

GARRY M. EDWARDS  
Print name: .....

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+ See chapter 19 for defined terms.

## APPENDIX 3B – ASX LISTING RULES

### New Issue announcement, Application for quotation of additional securities and agreement

8. Number and class of all securities quoted on ASX (including the additional securities) –

Note:

<u>Number</u>	<u>Class</u>
462,410,605	Ordinary Shares Fully Paid

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<b>462,410,605</b>	<b>TOTAL SHARES</b>
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79,249,162	Options exercisable on or before 30 October 2008
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<b>79,249,162</b>	<b>TOTAL OPTIONS</b>
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9. Number and class of all issued securities not quoted on ASX (including options, preference shares, convertible notes, partly paid shares, loan securities, etc.)

After adjusting for options issued as per this announcement:

4,097,500 Non transferable Options (Employees) exercisable on or before 12 November 2008 at 20 cents.

687,500 Non transferable Options (Directors) exercisable on or before 31 December 2007 at 20 cents.

300,000 Non transferable Options (Employees) exercisable on or before 1 December 2008 at 15 cents.

1,512,500 Non transferable Options (Employees) exercisable on or before 1 November 2009 at 20 cents.

8,475,000 Non transferable Options (Employees) exercisable on or before 14 August 2011 at 45 cents.

5,200,000 Non transferable Options (Employees) exercisable on or before 29 November 2010 at 28 cents