

ASX Announcement
15 October, 2008



Placement to raise \$1.5 million

The Directors of Silver Swan Group are pleased to announce that the Company has received firm commitments in relation to a placement of 3,333,555 million shares at a price of \$0.45 raising \$1,500,100 before costs. The placement to sophisticated investors has been made pursuant to the Company's ASX Listing Rules 15% placement capacity.

The Company advises that a portion of the placement is to be taken by a Director and a previous Director of the Company or their associated entities, subject to shareholder approval which will be sought at the Company's Annual General Meeting to be held on 27 November 2008.

Settlement of the placement, other than the portion requiring shareholder approval, is expected to occur on 30 October 2008.

Proceeds of the placement will be directed to ongoing exploration activities over several high priority projects for Au, Au-Cu and Cu-Zn-Pb-Ag-Au mineralization in the Meekatharra area, Western Australia and working capital.

For further information please contact:

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