



Les Davis
Managing Director

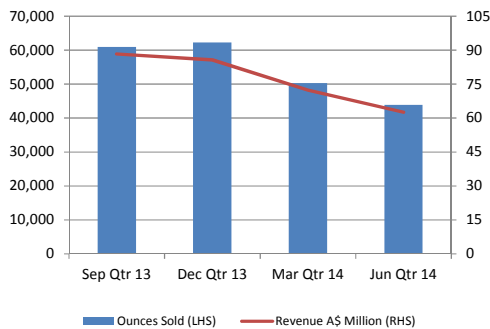
QUARTERLY ACTIVITIES REPORT

For the quarter ended 30 June 2014

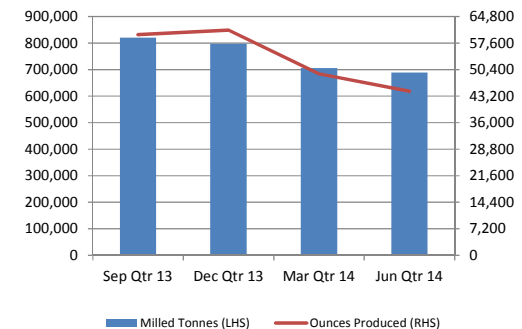
Highlights

- **Group production:**
 - Mill production totalling 44,523 ounces
 - Gold sales totalling 43,886 ounces
 - Full year gold sales totalled 217,349 ounces
- **Mount Monger Operations:**
 - Mill production of 37,194 ounces
 - Full year gold sales totalled 172,838 ounces exceeding guidance
 - Full year unaudited all in sustaining cash cost of A\$1,070 per ounce
 - Mineralisation north of north fault at Haoma highly encouraging
- **Murchison Gold Operations:**
 - Mill production of 7,329 ounces
 - Operation placed on care & maintenance in July 2014
- **Cash & Bullion on hand totalling A\$34.0 million**

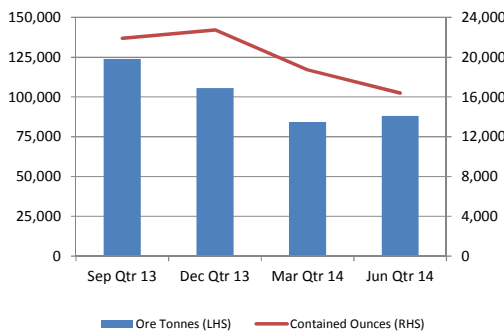
Gold Sales & Revenue



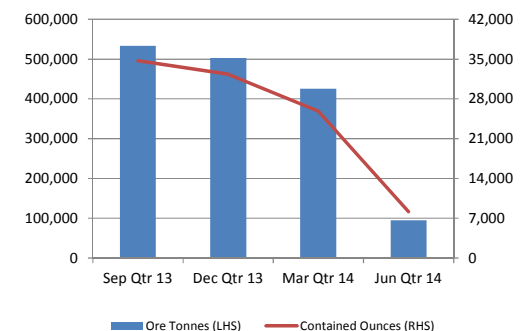
Production - Processing



Production - Underground



Production - Open Pit



Quarterly Overview

Group Safety

There was one lost time injury across the Group during the quarter. The 12 month moving average Lost Time Injury Frequency Rate (“LTIFR”) for the June 2014 quarter increased from 2.14 to 3.20 against a gold industry LTIFR rate of 2.50.

Group Operations

Ore mined for the quarter totalled 181,756 tonnes resulting in contained gold in ore production of 24,577 ounces. Volumes mined were lower than previous quarter due to no mining activities in the Murchison and completion of Maxwells open pit at the Mount Monger Operations in June 2014.

Ore mined for the full year ended June 2014 totalled 1.96 million tonnes resulting in contained gold in ore production of 180,862 ounces.

Ore milled for the quarter totalled 689,109 tonnes at a blended grade of 2.1 g/t Au for 44,523 recovered ounces. Ore milled for the full year ended June 2014 totalled 3.0 million tonnes at a blended grade of 2.4 g/t Au for 214,866 recovered ounces.

Gold bullion sold for the quarter was 43,886 ounces at an average realised price of A\$1,435/oz (inclusive of hedging) for A\$63.0 million revenue. Bullion refined and not sold at the end of the quarter totalled 5,880 ounces.

Group Operations - Mining	Units	Dec Qtr 2013	Mar Qtr 2014	Jun Qtr 2014	Full Year FY14	Full Year FY13
<u>Underground</u>						
Ore mined	Tonnes	105,562	84,251	87,013	400,779	559,768
Mined grade	g/t Au	6.7	6.9	5.9	6.2	4.7
Contained gold in ore	Oz	22,742	18,727	16,403	79,774	84,375
<u>Open Pit</u>						
Ore mined	Tonnes	502,596	425,222	94,743	1,556,312	1,026,838
Mined grade	g/t Au	2.0	1.9	2.7	2.0	1.8
Contained gold in ore	Oz	32,337	25,847	8,174	101,088	60,852
Total ore mined	Tonnes	608,158	509,473	181,756	1,957,091	1,586,606
Mined grade	g/t Au	2.8	2.7	4.2	2.9	2.8
Contained gold in ore	Oz	55,079	44,574	24,577	180,862	145,138

Table 1: Group Operations - mine production statistics

Group Operations - Processing	Units	Dec Qtr 2013	Mar Qtr 2014	Jun Qtr 2014	Full Year FY14	Full Year FY13
Ore milled	Tonnes	797,393	706,178	689,109	3,013,886	1,809,908
Head grade	g/t Au	2.6	2.3	2.1	2.4	2.8
Contained gold in ore	Oz	65,587	53,188	47,336	229,939	161,010
Recovery	%	93	93	94	93	94
Gold produced	Oz	61,152	49,289	44,523	214,866	151,296
Gold refined & sold	Oz	62,265	50,288	43,886	217,349	151,060

Table 2: Group Operations - processing statistics

Guidance - Year Ending 30 June 2015

Guidance for FY15 gold sales is 125,000 to 135,000 ounces of gold.

Ore feed in FY15 at Mount Monger Operations for the Randalls 1.2mtpa mill consists of the Daisy Complex & Cock-eyed Bob underground mines, the Wombola Dam open pit and surface stockpiles.

Several projects are currently being evaluated at Mount Monger Operations to displace lower grade stockpile feed in H2 FY15. Depending on the outcomes of these evaluations, guidance may be reviewed in late 2014. These evaluations are focusing on asset quality to maximise cash generation.

Hedging

As at 30 June 2014, the Company's forward gold hedging programme totals 37,500 ounces spread evenly from July 2014 to March 2015 at an average forward price of A\$1,539 oz.

Group Finance (unaudited)

Cash & bullion on hand as at 30 June 2014 totalled A\$34.0 million.

The company has no bank debt.

Net cash inflow (including sustaining capital) at Mount Monger Operations for the quarter was A\$13.8 million. The Murchison Gold Operations reported a net cash outflow of A\$8.7 million including A\$6.0 million of redundancy and site contract restructuring expenses related to placing the Murchison on care & maintenance. Cash flow for the quarter is summarised in figure 1 below.

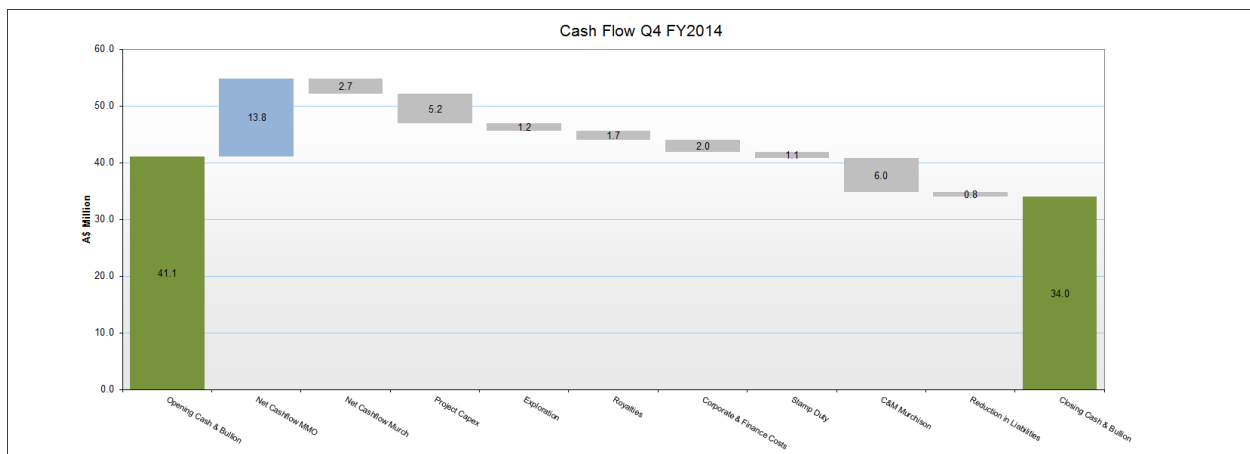


Figure 1: March 2014 quarter cash & bullion movement.

Note to Figure 1:

Project capex includes all costs at Cock-eyed Bob, tailings dam lift, ancillary capital works and relocation costs associated with the diesel and gas fired power station infrastructure from the Murchison Gold Operations to Mount Monger Operations.

Mount Monger Operations - Overview

Ore tonnes mined from the Daisy Complex were in line with the previous quarter at a grade of 6.2 g/t Au reflecting more ore tonnes mined from ore development compared to mechanised stoping. Several mechanised stopes are prepared and scheduled for extraction in the September 2014 quarter. Contained gold in ore production for the full year ended 30 June 2014 from the Daisy Complex totalled 75,004 ounces at 6.4 g/t Au with the mined grade 36% higher than the previous year.

It was previously interpreted that the North fault at the Daisy Complex was the terminating structure for mineralisation to the North. However extensional drilling with intercepts up to 470 g/t Au (refer to figure 4) has identified mineralisation on the Haoma surface located north of the north fault that remains open to the north, up & down dip. Mining in this area at Haoma will occur in FY15 along with extensional drilling on associated parallel surfaces to test for further mineralisation north of the north fault.

Production from the Maxwells open pit was completed during the quarter with contained gold in ore production totalling 8,174 ounces at 2.7 g/t Au. Contained gold in ore production for the full year ended June 2014 from Maxwells open pit totalled 55,986 ounces at 2.8 g/t Au.

Production from the Wombola Dam open pit is scheduled to commence late in September 2014. Evaluations are in progress for the Rumbles deposit as an open pit and for Maxwells underground (refer to figure 2 & figure 6). Mining method and optimisation studies for both the Majestic and Imperial deposits are also in progress.

Mined grade from Cock-eyed Bob for the quarter averaged 3.7 g/t Au reflecting ore development on the peripheries of the ore body and extraction of low grade stoping panels prior to mining of higher grade stoping panels. An evaluation is in progress to extend the main decline.

322,422 tonnes were milled at the Randalls Mill during the quarter and 148,008 tonnes were milled at the Lakewood Mill resulting in combined milled production of 37,194 oz.

Silver Lake's current and longer term operating strategy revolves around the Randalls Mill, located 15km south-east of the Daisy Complex. Accordingly, on 3 July 2014, Silver Lake announced that all available ore sources would be processed at the Randalls Mill and that the Lakewood Mill would be placed on care and maintenance.

Silver Lake has initiated a process to seek expressions of interest to either toll treat through, or for outright purchase, of the Lakewood Mill.

Ore milled for the full year ended June 2014 totalled 1.93 million tonnes at a blended grade of 2.9 g/t Au for 170,800 recovered ounces which was 28% higher than the previous year. Full year gold sales totalled 172,838 ounces at an unaudited all in sustaining cash costs (before non-cash items) of A\$1,070/oz.

Quarterly gold sales from Mount Monger Operations totalled 36,739 oz. Unaudited all in sustaining cash costs (before non-cash items) for the quarter was A\$1,177/oz. All in sustaining cash costs were higher than the previous quarter due to lower ounces sold and reduced throughput of the Lakewood Mill.

A 19 hole surface diamond and 31 hole RC drilling is in progress at the Lorna Doone deposit (refer to figure 2 & figure 7) to infill the resource below the existing open pit and to provide geotechnical and metallurgical information to complete a mining study. Assay results are expected from the Lorna Doone programme in August 2014. Following completion of this programme drilling will commence to the west of the Imperial deposit consisting of 11 surface diamond and 19 RC holes. This programme will drill test the potential for another mineralised structure in the hangingwall of the Imperial deposit which has been identified from surface geophysics (refer to figure 2 and figure 8).

Mount Monger Operations	Notes	Unit	Sep-13 Quarter	Dec-13 Quarter	Mar-14 Quarter	Jun-14 Quarter	FY14
Mining costs	1	A\$M	25.7	22.3	18.1	18.0	84.1
General and administration costs	2	A\$M	2.1	2.4	2.0	2.0	8.4
Royalties		A\$M	2.0	1.5	1.6	1.4	6.5
By-product credits		A\$M	(0.2)	(0.1)	(0.2)	(0.1)	(0.6)
Processing costs	3	A\$M	15.3	15.7	14.9	16.7	62.6
Corporate overheads	4	A\$M	0.8	1.4	0.8	0.8	3.9
Capital exploration (sustaining)		A\$M	0.5	0.6	0.5	0.6	2.2
Capital expenditure and underground mine development (sustaining)	5	A\$M	2.7	5.5	4.5	2.9	15.5
All-in Sustaining Cash Costs (Before non-cash items)		A\$M	48.9	49.2	42.3	42.2	182.6
Ore stock movements	6	A\$M	3.1	7.6	7.6	8.0	26.3
Rehabilitation - accretion & amortisation	6	A\$M	0.1	0.1	0.1	0.1	0.3
All-in Sustaining Costs		A\$M	52.1	56.9	49.9	50.2	209.2

Gold sales	oz	47,457	49,120	39,522	36,740	172,838	
Mining costs	1	A\$/oz	541	453	459	515	499
General and administration costs	2	A\$/oz	44	49	50	53	49
Royalties		A\$/oz	41	31	41	39	38
By-product credits		A\$/oz	(3)	(3)	(5)	(4)	(4)
Processing costs	3	A\$/oz	322	320	378	453	362
Corporate overheads	4	A\$/oz	18	28	21	23	23
Capital exploration (sustaining)		A\$/oz	11	13	12	15	13
Capital expenditure and underground mine development (sustaining)	5	A\$/oz	57	111	115	83	90
All-in Sustaining Cash Costs (Before non-cash items)		A\$/oz	1,030	1,002	1,073	1,177	1,070
Ore stock movements	6	A\$/oz	66	155	191	218	152
Rehabilitation - accretion & amortisation	6	A\$/oz	2	1	2	2	2
All-in Sustaining Costs		A\$/oz	1,098	1,159	1,266	1,397	1,224

Table 3: Unaudited all in sustaining cash costs for Mount Monger Operations - please refer to below notes.

Notes for table 3

- 1 Costs for underground & open pit operating activities (including infill and grade control drilling) and open pit waste development at average strip ratio.
- 2 Costs for site administration including camp fly in/fly out costs and corporate recharges.
- 3 Processing costs include costs of haulage from mine to mill. The Mount Monger costs comprise the Lakewood and Randalls mills.
- 4 Corporate overheads are post recharges to sites.
- 5 Costs include underground decline development, development ahead of mining and sustaining capital works (including tailings lifts).
- 6 These costs are included in the calculation of all in sustaining cost based on guidance from the World Gold Council.
- 7 Costs & production associated with Cock-eyed Bob mine are excluded from the AISC analysis as the mine has not reached the stage of commercial production.

Murchison Gold Operations - Overview

There was one lost time injury at the Murchison Gold Operations during the quarter when a maintenance worker suffered a fractured pelvis during a reline of the primary crusher.

Processing of surface ore stockpiles was completed on 10 July 2014 and all gold in circuit will be recovered by the end of July 2014 when the operation will be placed on full care & maintenance.

Quarterly gold sales from the Murchison Gold Operations totalled 7,147 oz with an estimated 2,000 ounces to be recovered in July 2014.

Of the estimated A\$12.0 million for redundancy payments and site contract restructuring expenses, A\$6.0 million had been incurred to 30 June 2014. The A\$12.0 million estimate is not expected to vary materially.

Relocation of the diesel power and gas fired power station infrastructure to Mount Monger Operations is in progress and will be operational in the September 2014 quarter.

Corporate

- **Issued Share Capital**

Class of Securities	Issued capital
Fully Paid Ordinary Shares	503,233,971

- **Unlisted Options**

There are currently 2 million options outstanding.

For more information about Silver Lake and its projects please visit our web site at www.silverlakeresources.com.au.

For further information please contact

Les Davis
Managing Director
+61 8 6313 3800
contact@silverlakeresources.com.au

For further detail regarding the quarterly activities report please refer to following appendix.

Appendix

Mount Monger Operations

There were no lost time injuries at Mount Monger Operations during the quarter.

Ore mined for the quarter:

- Mount Monger underground totalled 87,013 tonnes resulting in gold in ore production of 16,403 ounces; and
- Maxwells open pit totalled 94,753 tonnes resulting in gold in ore production of 8,174 ounces.

Combined ore mined for the quarter totalled 181,756 tonnes resulting in gold in ore production from the Mount Monger Operations of 24,577 ounces. Full year contained gold in ore production from underground and open pit sources totalled 1.02 million tonnes at 4.1 g/t Au for 135,760 ounces.

Ore milled for the quarter totalled 470,430 tonnes at a blended grade of 2.6 g/t Au for 37,194 recovered ounces. Ore milled for the full year ending June 2014 totalled 1.93 million tonnes at a blended grade of 2.9 g/t Au for 170,800 recovered ounces.

Unprocessed ore stocks at the Randalls Mill available for mill feed at the end of the quarter are ~790,000 tonnes containing 31,000 ounces.

Mount Monger Operations - Mining	Units	Dec Qtr 2013	Mar Qtr 2014	Jun Qtr 2014	Full Year FY14	Full Year FY13
<u>Underground - Daisy Complex & Cock-eyed Bob</u>						
Ore mined	Tonnes	105,562	84,251	87,013	400,779	559,768
Mined grade	g/t Au	6.7	6.9	5.9	6.2	4.7
Contained gold in ore	Oz	22,742	18,727	16,403	79,774	84,375
<u>Open Pit - Maxwells</u>						
Ore mined ¹	Tonnes	200,078	126,571	94,743	627,547	531,332
Mined grade	g/t Au	2.5	3.1	2.7	2.8	2.1
Contained gold in ore	Oz	16,344	12,679	8,174	55,986	36,604
Total ore mined	Tonnes	305,640	210,822	181,756	1,028,326	1,091,100
Mined grade	g/t Au	4.0	4.6	4.2	4.1	3.4
Contained gold in ore	Oz	39,086	31,406	24,577	135,760	120,890

Table 4: Mount Monger Operations - mine production statistics

Mount Monger Operations - Combined Plants	Units	Dec Qtr 2013	Mar Qtr 2014	Jun Qtr 2014	Full Year FY14	Full Year FY13
Ore milled	Tonnes	506,812	452,629	470,430	1,931,486	1,367,318
Head grade	g/t Au	3.1	2.9	2.6	2.9	3.2
Contained gold in ore	Oz	50,393	41,665	39,228	180,417	141,655
Recovery	%	95	94	95	95	94
Gold produced	Oz	47,928	39,106	37,194	170,800	133,364

Table 5: Mount Monger Operations - Combined processing statistics for Lakewood & Randalls's Mills

Notes to Table 5:

- 1: FY13 full year production from open pit mining was from 6 months mining of Maxwells upon the completion of the IGR transaction and mining from Wombola Pit.

Mount Monger Operations - Lakewood Plant	Units	Dec Qtr 2013	Mar Qtr 2014	Jun Qtr 2014	Full Year FY14	Full Year FY13
Ore milled	Tonnes	202,405	160,889	148,008	744,541	825,788
Head grade	g/t Au	4.3	4.7	4.6	4.2	3.8
Contained gold in ore	Oz	27,943	24,343	21,817	99,621	101,444
Recovery	%	95	94	95	95	94
Gold produced	Oz	26,553	22,837	20,764	94,254	95,254

Table 6: Mount Monger Operations - Lakewood Mill processing statistics

Mount Monger Operations - Randalls Plant	Units	Dec Qtr 2013	Mar Qtr 2014	Jun Qtr 2014	Full Year FY14	Full Year FY13
Ore milled	Tonnes	304,407	291,740	322,422	1,186,945	541,530
Head grade	g/t Au	2.3	1.8	1.7	2.1	2.3
Contained gold in ore	Oz	22,451	17,322	17,411	80,796	40,211
Recovery	%	95	94	94	95	95
Gold produced	Oz	21,375	16,269	16,430	76,546	38,110

Table 7: Mount Monger Operations - Randalls Mill processing statistics

Notes to Tables 5 to 7:

1: Ore milled is from all sources including stockpiled material.

2: 100% of ore from the underground operations was processed at Lakewood plant during the quarter.

- **Underground production & development - Daisy Complex**

Production:

Gold in ore production from the Daisy Complex (refer to figures 2 & 3) totalled 75,400 tonnes at an average grade of 6.2 g/t Au for 15,007 oz.

Ore development for the quarter totalled 1,404 metres.

Waste development:

373 metres of capital development and 1,031 metres of ore access development were performed during the quarter.

- **Underground production & development - Cock-eyed Bob**

A key part of Silver Lake's strategy is to unlock the potential of the banded iron formation ("BIF") deposits. The BIF host rock covers an area of over 30 kilometres and the gold distribution along the BIF contains limited historic drilling with encouraging results (refer to figure 6). The BIF host rock has the potential to contain large gold deposits similar to the Santa, Maxwells & Cock-eyed Bob deposits. Ore development continued at the Cock-eyed Bob underground mine (refer to figures 2, 5 & 6) to obtain additional geological knowledge of BIF deposits in the region.

Production:

Gold in ore production during the quarter totalled 11,613 tonnes at an average grade of 3.7 g/t Au for 1,396 oz. Ore development for the quarter totalled 331 metres.

Waste development:

No waste development was carried out during the quarter.

- **Open pit production - Maxwells**

Gold in ore production during the quarter totalled 94,743 tonnes at an average grade of 2.7 g/t Au for 8,174 oz. The open pit was completed in June 2014 and an assessment of Maxwells underground is in progress.

Gold Production - Lakewood Mill

Tonnes milled for the quarter totalled 148,008 tonnes at a blended grade of 4.6 g/t Au for 20,764 recovered ounces.

Gold Production - Randalls Mill

Tonnes milled for the quarter totalled 322,422 tonnes at a blended grade of 1.7 g/t Au for 16,430 recovered ounces.

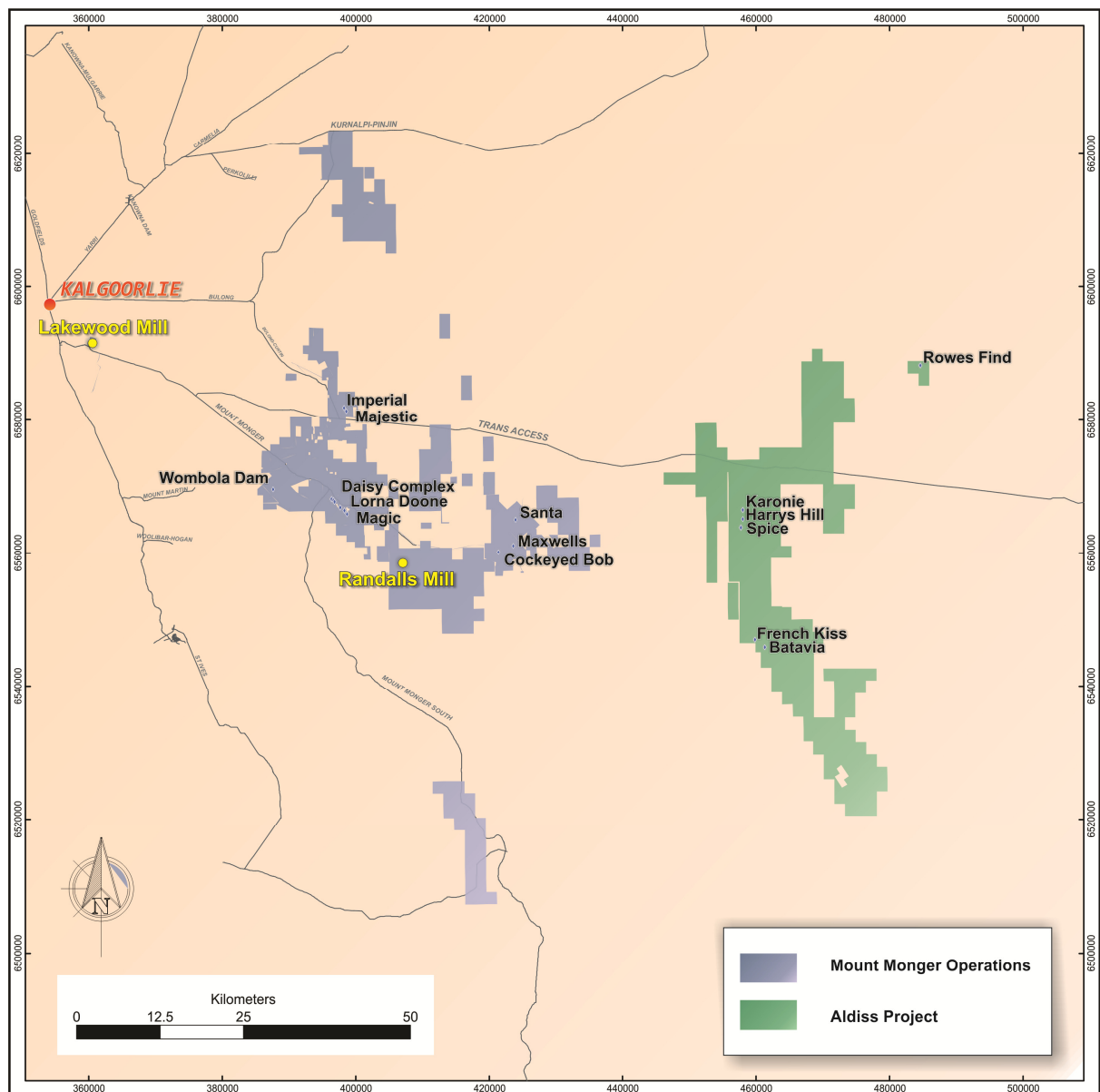


Figure 2: Mount Monger Operations location plan.

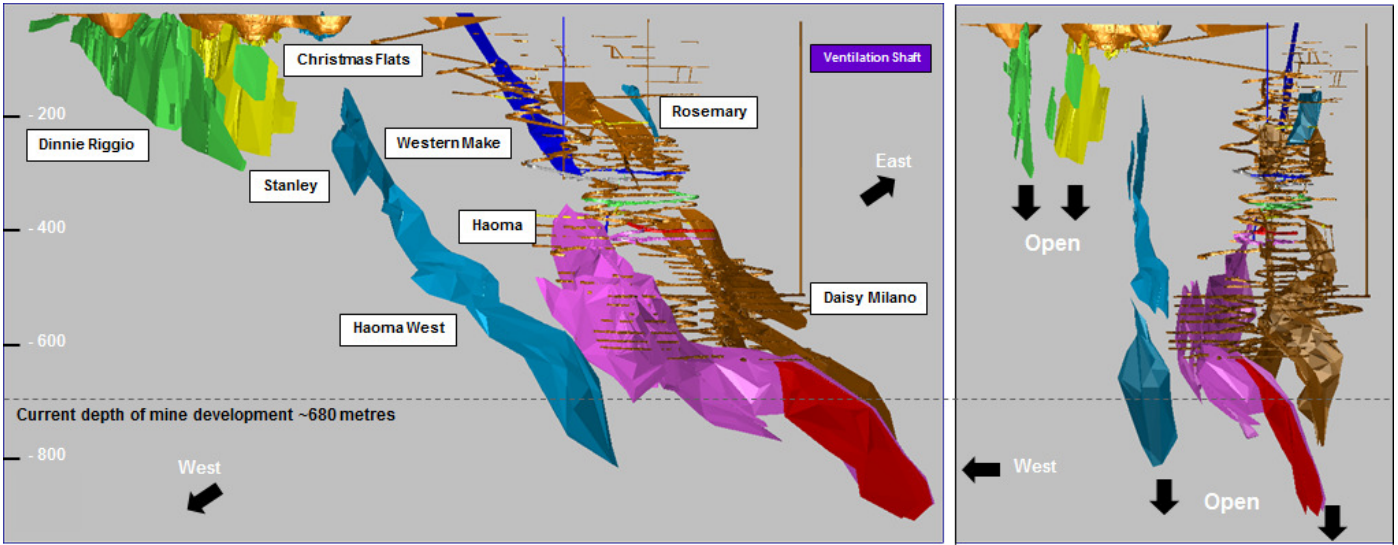


Figure 3: Schematic view showing the mines that make up the Daisy Complex that contain over 1.4 million ounces of Resource accessible from the same infrastructure (not to scale).

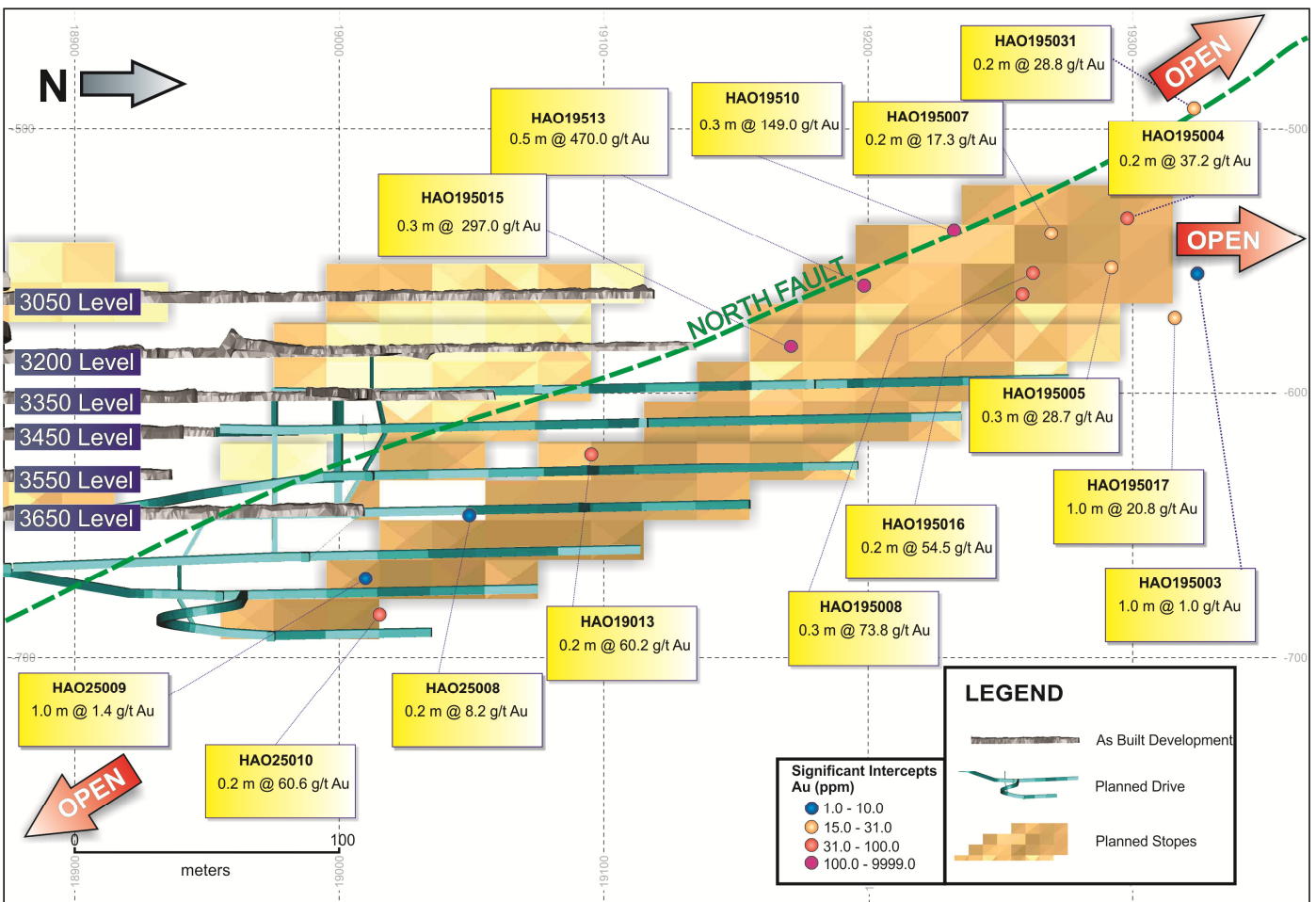


Figure 4: Schematic view of mineralisation North of the North fault at Haoma showing historic drill intercepts and planned development.

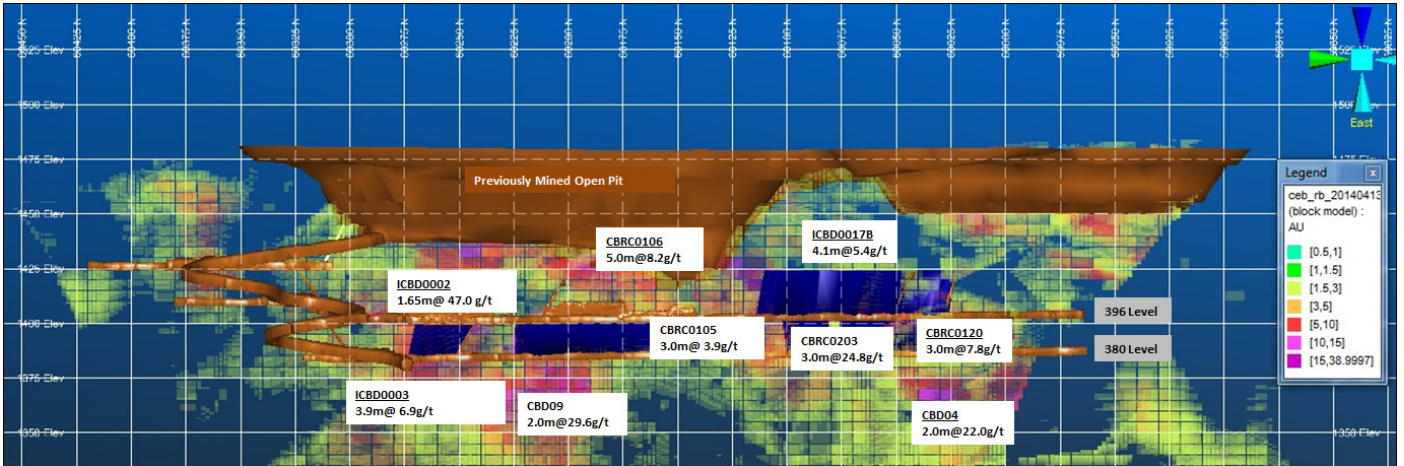


Figure 5: Schematic view of Cock-eyed Bob showing previously mined open pit, historic drill intercepts, decline development, ore drives and current planned stopes in blue shading above 380 level (not to scale).

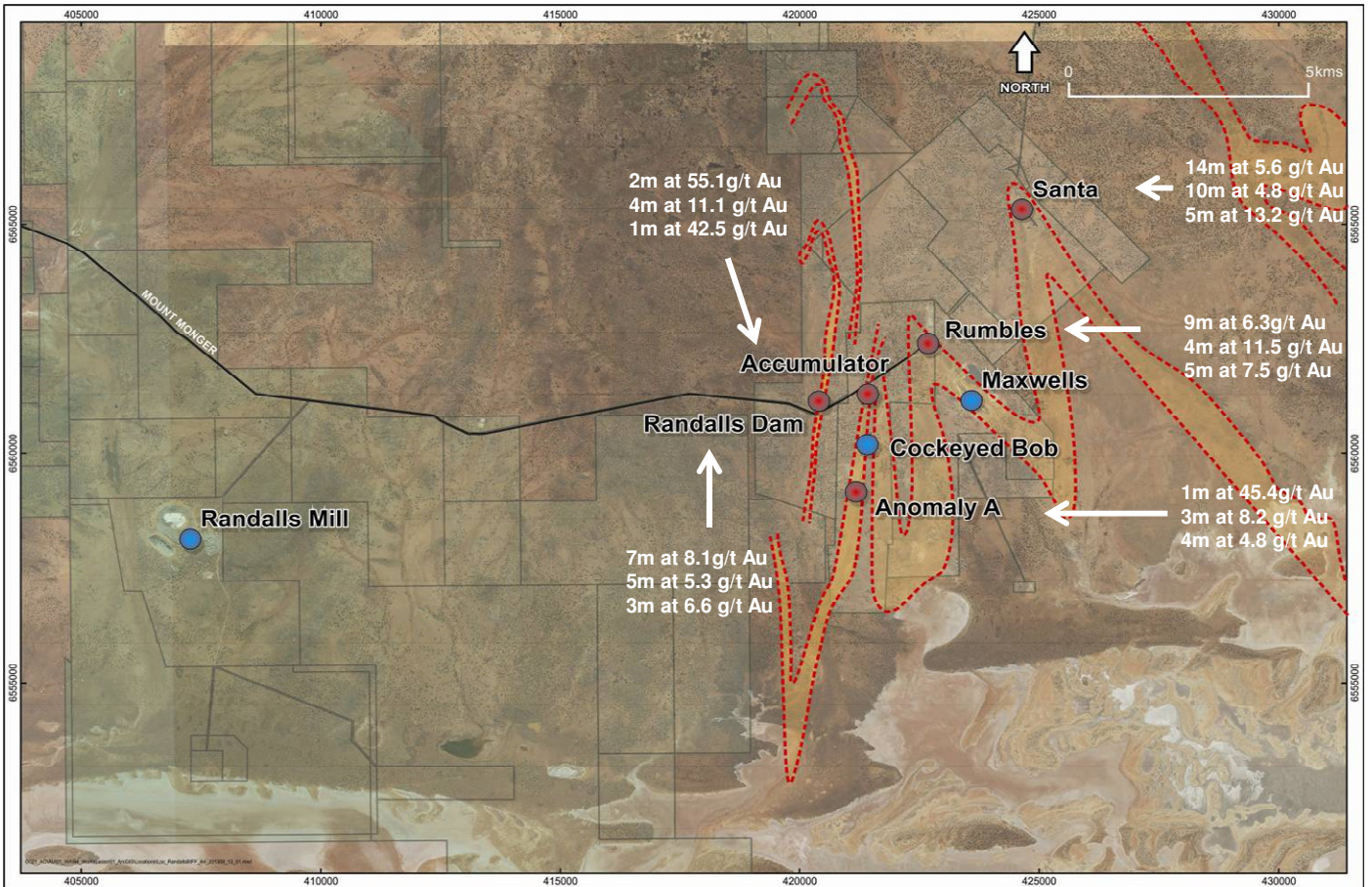


Figure 6: Aerial view of over 30 km of BIF host rock (shaded) showing Maxwells and Cock-eyed Bob mines and historic drilling results at other prospective targets along the BIF sequence.

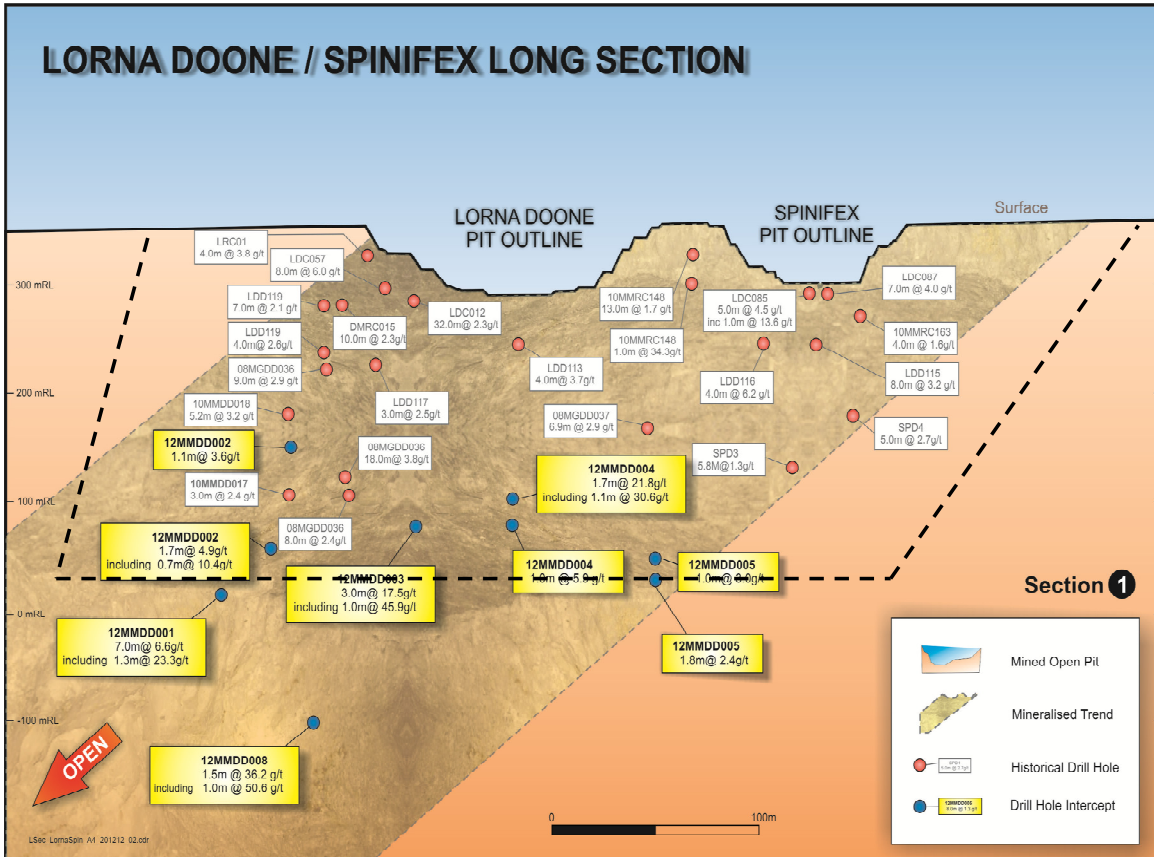


Figure 7: Schematic long section of Lorna Doone & Spinifex showing current area of infill drilling (black dotted line) and historic drilling below the previously mined open pits.

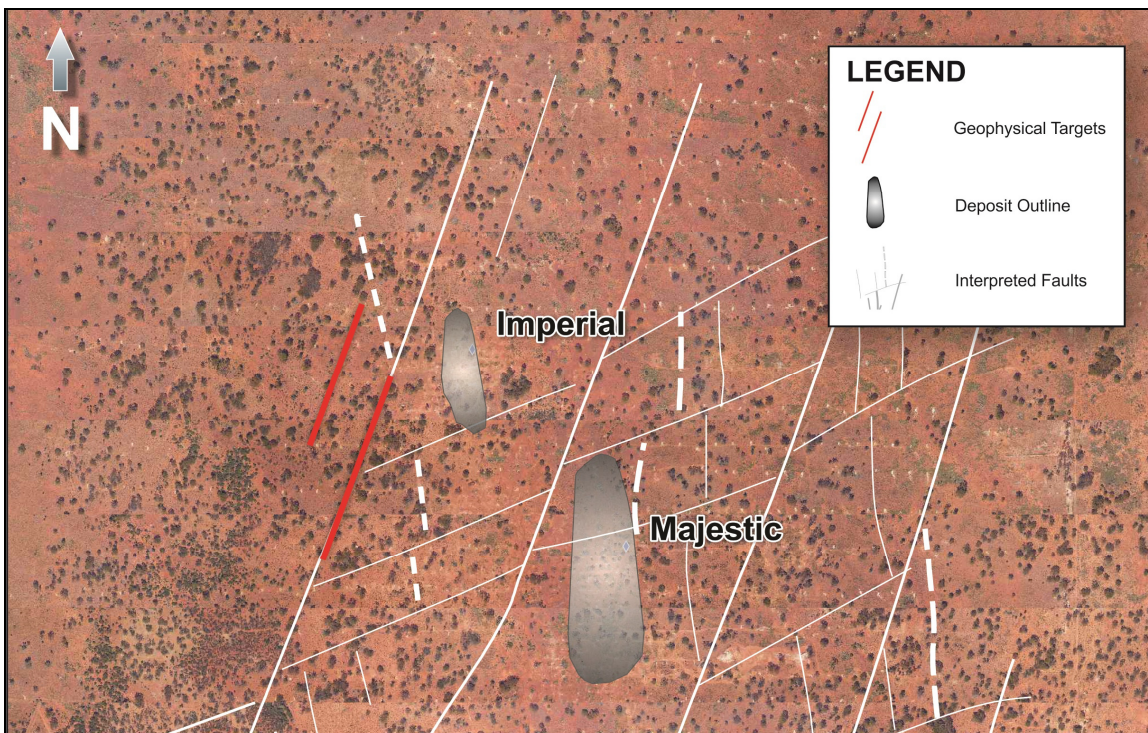


Figure 8: Aerial view of Majestic & Imperial deposits showing drill targets to the West of Imperial identified by surface geophysics.

Gold Royalties Response Group

The West Australian Government opened a consultation period for a review of the State's mineral royalty system in 2013. The outcome of the review is expected to be announced ahead of the 2015 State Budget.

Based on the exemptions for petroleum and magnetite iron ore included in the review's terms of reference and the State Agreements that apply to many major resources project's, Silver Lake believes there is a reasonable basis to expect the gold industry will be targeted as part of the review.

This has the potential to impact the value of current and future projects. The Board believes it is in the best interests of shareholders for us to be part of a group offering a coordinated response to this issue and has joined the Gold Royalties Response Group (GRRG).

The GRRG represents the interests of Western Australian gold producers in response to the State Government's mineral royalty review.

Working in collaboration with the Association of Mining and Exploration Companies and the Chamber of Minerals and Energy of Western Australia, the GRRG offers its members a platform to address the gold royalties issue with a united voice. Independent research has confirmed any increase in gold royalty rates may result to mine closures, cutbacks in exploration, widespread job losses and have a negative flow-on effect for the State's economy.

Your Board believes it is important to stand up for the gold sector by supporting a state-wide public awareness campaign to communicate the considerable social and economic value gold mining operations bring to regional Western Australia. Together, state gold producers employ more than 25,000 Western Australians. We create opportunity, employment and prosperity to support the communities in which we work.

We will keep shareholders updated on this issue and the work of the GRRG.

For more information visit www.grrg.com.au.

Resources & Reserves

The JORC Gold Resource as at June 2013 totalled 6.4 million ounces inclusive of 1.7 million ounces of ore reserves as detailed below. Updated gold Resources and Ore Reserves as at June 2014 will be announced in the September 2014 quarter.

As at June 2013	Measured Resources			Indicated Resources			Inferred Resources			Total Resources		
	Ore t '000s	Grade g/t Au	Total Oz Au '000s	Ore t '000s	Grade g/t Au	Total Oz Au '000s	Ore t '000s	Grade g/t Au	Total Oz Au '000s	Ore t '000s	Grade g/t Au	Total Oz Au '000s
Mount Monger	629.9	8.4	171.1	4,236.1	6.0	812.8	7,283.8	5.4	1,268.0	12,149.9	5.8	2,251.9
Randalls	155.0	2.1	10.5	7,014.0	2.5	569.3	3,228.0	2.5	257.2	10,397.0	2.5	837.0
Aldiss				6,605.0	2.1	450.9	247.0	2.9	22.8	6,852.0	2.2	473.7
Total Eastern Goldfields	784.9	7.2	181.6	17,855.1	3.2	1,833.0	10,758.8	4.5	1,548.0	29,398.9	3.8	3,562.6
Tuckabianna				5,525.4	2.8	491.2	6,435.4	2.6	530.0	11,960.8	2.7	1,021.2
Comet				3,227.8	3.2	332.9	1,064.0	3.2	108.4	4,291.8	3.2	441.4
Moyagee				1,034.4	2.2	73.8	3,039.2	3.2	309.8	4,073.6	2.9	383.6
Eelya Complex				473.0	1.4	20.9	215.9	1.9	13.4	688.9	1.5	34.3
Total Murchison				10,260.6	2.8	918.8	10,754.5	2.8	961.7	21,015.2	2.8	1,880.5
Kundip				4,390.0	3.4	481.3	4,550.0	2.1	307.2	8,940.0	2.7	788.5
Trilogy	310.0	2.4	23.9	5,750.0	0.7	136.4	981.7	1.7	53.4	7,041.7	0.9	213.8
Total Great Southern	310.0	2.4	23.9	10,140.0	1.9	617.7	5,531.7	2.0	360.6	15,981.7	2.0	1,002.3
Total Silver Lake	1,094.9	5.8	205.5	38,255.8	2.7	3,369.6	27,045.0	3.3	2,870.3	66,395.7	3.0	6,445.4

As at June 2013	Proved Reserves			Probable Reserves			Total Reserves		
Deposit	Ore t '000s	Grade g/t Au	Total Oz Au '000s	Ore t '000s	Grade g/t Au	Total Oz Au '000s	Ore t '000s	Grade g/t Au	Total Oz Au '000s
Mount Monger - OP				850.9	2.3	62.7	850.9	2.3	62.7
Mount Monger - UG				1,988.0	6.2	394.4	1,988.0	6.2	394.4
Mount Monger Stockpiles	332.7	1.7	18.4				332.7	1.7	18.4
Randalls - OP				1,958.6	2.1	135.3	1,958.6	2.1	135.3
Randalls - UG				721.5	3.5	81.7	721.5	3.5	81.7
Randalls Stockpiles	1,331.9	1.3	54.1				1,331.9	1.3	54.1
Aldiss				1,135.0	2.4	86.5	1,135.0	2.4	86.5
Total Eastern Goldfields	1,664.7	1.4	72.4	6,653.9	3.6	760.6	8,318.6	3.1	833.0
Tuckabianna - OP				480.5	1.8	28.5	480.5	1.8	28.5
Tuckabianna - UG				1,285.1	3.8	156.5	1,285.1	3.8	156.5
Tuckabianna - Surface Stockpiles	126.7	0.8	3.1				126.7	0.8	3.1
Comet - OP				769.6	2.2	55.0	769.6	2.2	55.0
Comet - UG				921.7	3.6	107.8	921.7	3.6	107.8
Comet - Surface Stockpiles	51.4	0.8	1.3				51.4	0.8	1.3
Moyagee				342.6	2.2	24.7	342.6	2.2	24.7
Eelya Complex				574.0	0.8	14.0	574.0	0.8	14.0
Total Murchison	178.1	0.8	4.5	4,373.5	2.7	386.5	4,551.5	2.7	390.9
Kundip				2,810.0	3.4	307.2	2,810.0	3.4	307.2
Trilogy	310.0	2.2	22.0	4,320.0	0.8	112.9	4,630.0	0.9	134.9
Total Great Southern	310.0	2.2	22.0	7,130.0	1.8	420.1	7,440.0	1.8	442.1
Total Silver Lake	2,152.7	1.4	98.9	18,157.4	2.7	1,567.2	20,310.1	2.6	1,666.0

Table 8: JORC Gold Resources & Ore Reserves as of June 2013. Rounding may give rise to unit discrepancies in these tables.

As at June 2013	Measured Resources					Indicated Resources					Inferred Resources					Total Resources				
	Ore tonnes '000s	Grade	Increment	Total '000s	Unit	Ore tonnes '000s	Grade	Increment	Total '000s	Unit	Ore tonnes '000s	Grade	Increment	Total '000s	Unit	Ore tonnes '000s	Grade	Increment	Total '000s	Unit
Kundip Project																				
Silver	-	-	g/t Ag	-	oz	4,390.0	2.5	g/t Ag	353.9	oz	4,550.0	2.1	g/t Ag	314.2	oz	8,940.0	2.3	g/t Ag	668.1	oz
Copper	-	-	% Cu	-	t	4,390.0	0.4	% Cu	15.6	t	4,550.0	0.3	% Cu	14.7	t	8,940.0	0.3	% Cu	30.2	t
Trilogy Project																				
Silver	310.0	41.2	g/t Ag	406.6	oz	5,750.0	48.0	g/t Ag	8,859.6	oz	180.0	12.0	g/t Ag	73.4	oz	6,240.0	47.0	g/t Ag	9,339.7	oz
Copper	310.0	0.3	% Cu	0.9	t	5,750.0	1.1	% Cu	62.3	t	180.0	0.8	% Cu	1.4	t	6,240.0	1.0	% Cu	64.6	t
Hollandaire Project																				
Silver	-	-	-	-	oz	1,926.0	6.2	-	386.4	oz	727.9	4.6	g/t Ag	108.8	oz	2,653.9	5.8	g/t Ag	495.2	oz
Copper	-	-	-	-	t	1,891.3	2.0	-	37.1	t	122.4	1.4	% Cu	1.6	t	2,013.7	1.9	% Cu	38.7	t
Total Resource																				
Silver	310.0	40.8	g/t Ag	406.6	oz	12,066.0	24.7	g/t Ag	9,599.9	oz	4,730.0	2.5	g/t Ag	386.6	oz	17,833.9	18.3	g/t Ag	10,502.9	oz
Copper	310.0	0.3	% Cu	0.9	t	12,031.3	1.0	% Cu	114.9	t	4,852.4	0.4	% Cu	17.7	t	17,193.7	0.8	% Cu	133.5	t

As at June 2013	Proved Reserves					Probable Reserves					Total Reserves				
	Ore tonnes '000s	Grade	Increment	Total '000s	Unit	Ore tonnes '000s	Grade	Increment	Total '000s	Unit	Ore tonnes '000s	Grade	Increment	Total '000s	Unit
Kundip Project															
Silver	-	-	g/t Ag	-	oz	2,810.0	2.7	g/t Ag	243.9	oz	2,810.0	2.7	g/t Ag	243.9	oz
Copper	-	-	% Cu	-	t	2,810.0	0.4	% Cu	10.7	t	2,810.0	0.4	% Cu	10.7	t
Trilogy Project															
Silver	310.0	45.0	g/t Ag	448.5	oz	4,320.0	55.0	g/t Ag	7,637.7	oz	4,630.0	54.3	g/t Ag	8,086.2	oz
Copper	310.0	0.4	% Cu	1.2	t	4,320.0	1.1	% Cu	48.1	t	4,630.0	1.1	% Cu	49.3	t
Hollandaire Project															
Silver	-	-	g/t Ag	-	oz	574.0	7.9	g/t Ag	145.4	oz	574.0	7.9	g/t Ag	145.4	oz
Copper	-	-	% Cu	-	t	441.8	3.3	% Cu	13.5	t	441.8	3.3	% Cu	13.5	t
Total Reserve															
Silver	310.0	45.0	g/t Ag	448.5	oz	7,130.0	34.4	g/t Ag	7,881.7	oz	8,014.0	32.9	g/t Ag	8,475.6	oz
Copper	310.0	0.4	% Cu	1.2	t	7,130.0	0.8	% Cu	58.8	t	7,881.8	0.9	% Cu	73.5	t

Table 9: JORC Base Metal Resources & Ore Reserves as of June 2013. Rounding may give rise to unit discrepancies in these tables.

About Silver Lake Resources Ltd:

Silver Lake is a gold producing and exploration company based solely in Western Australia.

Silver Lake's core asset is the Mount Monger Operations, a high margin operation located in a first world jurisdiction 50km south east of Kalgoorlie in the Eastern Goldfields district of Western Australia.

Silver Lake has multiple near term options to further develop the Mount Monger Operations that are under review including:

- Majestic open pit followed by Imperial underground mine;
- Maxwells underground mine;
- Upper areas to the east and west of Daisy Milano;
- Lorna Doone open pit; and
- Magic underground mine.

These deposits have work programmes in place to advance towards production and are in various stages of evaluation.

Silver Lake's land position in Western Australia covers 5,000 sqkm of highly prospective under explored tenements containing gold, silver, copper & zinc.

Silver Lake currently has JORC Resources and JORC Ore Reserves containing:

- 6.4 million ounces of gold inclusive of 1.7 million ounces of Reserve;
- 10.5 million ounces of silver; and
- 134,000 tonnes of copper.

Competent Person's Statement

The information in this ASX announcement that relates to Exploration Results, Mineral Resources and Ore Reserves is based on information compiled by Mr Christopher Banasik who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Banasik is a full time employee of Silver Lake Resources Ltd, and has sufficient experience which is relevant to the style of mineralisation under consideration to qualify as a Competent Person as defined in the 2004 edition of the JORC Code.

Silver Lake continues to report Ore Reserves and Mineral Resources as defined under the 2004 edition of the JORC Code. To date Ore Reserves and Mineral Resources have not been reported to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported. Mr Banasik has given his consent to the inclusion in the report of the matters based on the information in the form and context in which it appears.

Information that relates to exploration and production targets refers to targets that are conceptual in nature, where there has been insufficient exploration to define a Mineral Resource and it is uncertain if further exploration will result in the determination of a Mineral Resource.

Forward Looking Statements

This ASX announcement may contain forward looking statements that are subject to risk factors associated with gold exploration, mining and production businesses. It is believed that the expectations reflected in these statements are reasonable but they may be affected by a variety of variables and changes in underlying assumptions which could cause actual results or trends to differ materially, including but not limited to price fluctuations, actual demand, currency fluctuations, drilling and production results, Reserve estimations, loss of market, industry competition, environmental risks, physical risks, legislative, fiscal and regulatory changes, economic and financial market conditions in various countries and regions, political risks, project delay or advancement, approvals and cost estimates.

Forward-looking statements, including projections, forecasts and estimates, are provided as a general guide only and should not be relied on as an indication or guarantee of future performance and involve known and unknown risks, uncertainties and other factors, many of which are outside the control of Silver Lake. Past performance is not necessarily a guide to future performance and no representation or warranty is made as to the likelihood of achievement or reasonableness of any forward looking statements or other forecast.