

Form 603

Corporations Act 2001

Section 671B

Notice of initial substantial holder

To, Company Name/Scheme Silver Lake Resources Ltd

ACN/ARSN 108 779 782

1. Details of substantial holder (1)

Name First Sentier Investors Holdings Pty Limited ACN 630 725 558 and its related bodies corporate listed in annexure A

ACN/ARSN (if applicable) 630 725 558

The holder became a substantial holder on 29/03/2022

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or

an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Fully Paid ordinary shares	48,399,503	48,399,503	5.20%

*Note these securities are comprised of 45,207,232 shares in which First Sentier Investors Holdings Pty Limited and its subsidiaries have voting power and 3,192,271 securities in which First Sentier Investors Holdings Pty Limited's ultimate parent, Mitsubishi UFJ Financial Group, Inc. on and from 29 March 2022, has informed it that it has voting power prior to the date of this notice.

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial

holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Relevant interest under paragraph 608(1)(b) and/or 608(1)(c) of the Corporations Act 2001 (Cth), being a relevant interest arising from having the power to control the exercise of the right to vote attached to securities and/or to control the exercise of the power to dispose of securities in its capacity as investment manager, as provided for under its investment mandates. In addition, if any OTC derivatives, warrants or other securities (other than ordinary shares or ordinary units (as applicable)) are referred to below in this row, the relevant interest in respect of those securities arises under subsection 608(8) being an accelerated relevant interest held in the same capacity.	12,290,894 Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Relevant interest under paragraph 608(1)(b) and/or 608(1)(c) of the Corporations Act 2001 (Cth), being a relevant interest arising from having the power to control the exercise of the right to vote attached to securities and/or to control the exercise of the power to dispose of securities in its capacity as investment manager, as provided for under its investment mandates. In addition, if any OTC derivatives, warrants or other securities (other than ordinary shares or ordinary units (as applicable)) are referred to below in this row, the relevant interest in respect of those securities arises under subsection 608(8) being an accelerated relevant interest held in the same capacity.	32,916,338 Fully Paid ordinary shares

Mitsubishi UFJ Financial Group	Mitsubishi UFJ Financial Group Inc. (MUFG) owns 100% of First Sentier Investors Holdings Pty Limited (indirectly) and has informed First Sentier Investors Holdings Pty Limited that it has a relevant interest in the shares noted in this column. Accordingly, First Sentier Investors Holdings Pty Limited has a relevant interest or voting power in those shares pursuant to section 608(3) or section 12(2)(a) of the Corporations Act (as relevant). MUFG has not provided any further details of that relevant interest - accordingly no transaction information is recorded in Appendix B or holder information is recorded in Section 4. Reference is made to any subsequent filing of MUFG which will reflect this interest.	3,192,271 Fully Paid ordinary shares
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4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Citibank N A Hong Kong		4,079,419 Fully Paid ordinary shares
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Citicorp Nominees Pty Limited (Australia)		2,227,172 Fully Paid ordinary shares
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	HSBC Bank Australia Limited		306,036 Fully Paid ordinary shares
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	JPMorgan (UK)		4,608,211 Fully Paid ordinary shares
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	National Custodian Services		1,070,056 Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Citibank N A Hong Kong		6,031,912 Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Citicorp Nominees Pty Limited (Australia)		19,632,358 Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Northern Trust Company		3,882,082 Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	State Street Global Advisors (Australia) Limited		3,369,986 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group	Mitsubishi UFJ Financial Group		3,192,271 Fully Paid ordinary shares

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
See annexure B to this notice				

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	A wholly-owned subsidiary, and therefore related body corporate, of First Sentier Investors Holdings Pty Limited
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	A wholly-owned subsidiary, and therefore related body corporate, of First Sentier Investors Holdings Pty Limited
Mitsubishi UFJ Financial Group	Each company referred to is an associate of Mitsubishi UFJ Financial Group, Inc. under section 12 of the Corporations Act

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Level 5, Tower Three International Towers Sydney, 300 Barangaroo Avenue, Barangaroo NSW 2000, Australia
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Level 5, Tower Three International Towers Sydney, 300 Barangaroo Avenue, Barangaroo NSW 2000, Australia
Mitsubishi UFJ Financial Group	2-7-1, Marunouchi, Chiyoda-ku, Tokyo 100-8330, Japan

Signature

print name

Poh Wan Lee

capacity

Company Secretary

sign here

Poh Wan Lee

date

31/03/2022

Annexure A

This is Annexure A referred to in Form 603, Notice of initial substantial holder dated 29/03/2022

Poh Wan Lee

Dated the 31/03/2022

SCHEDULE

First Sentier Investors (Malta) Limited (Company Code C41267)

First Sentier Investors (Malta) Holdings Limited (Company Code C41260)

CFSIM (Company No. 00153197)

First Sentier Investors (Luxembourg) EDIF II GP S.À.R.L (Company No. B204413)

First Sentier Investors (Australia) Services Pty Limited (ACN 624 305 595)

First Sentier Investors (Australia) IM Ltd (ACN 114 194 311)

First Sentier Investors (Australia) Infrastructure Holdings Ltd (ACN 085 313 926)

First Sentier Investors (Australia) Infrastructure Managers Pty Ltd (ACN 101 384 294)

First Sentier Investors Strategic Investments Pty Limited (ACN 625 765 399)

First Sentier Investors (Australia) RE Ltd (ACN 006 464 428)

First Sentier Investors Asia Holdings Limited (ACN 054 571 701)

First Sentier Investors Realindex Pty Ltd (ACN 133 312 017)

First Sentier Investors (Luxembourg) EDIF I Feeders MC S.A.R.L (Company No. B134314)

First Sentier Infrastructure Managers (International) Limited (Company No. 298444)

First Sentier Investors (UK) IM Limited (Company No. SC047708)

First Sentier Investors (UK) Services Limited (Company No. 03904320)

First Sentier Investors (Hong Kong) Limited (CR No. 0206616)

First Sentier Investors (Ireland) Limited (Company No. 629188)

First Sentier Investors (Japan) Limited (Company No. 0104-01-093090)

First Sentier Investors (Singapore) (COMPANY NO. 196900420D)

First Sentier Investors Europe Holdings Limited (Company No. 03904310)

First Sentier Investors (UK) Funds Limited (Company No. 02294743)

First Sentier Investors (US) LLC (File Number 546 9442)

First Sentier Investors (Luxembourg) EDIF I MC S.A.R.L (Company No. B128117)

First Sentier Investors (Singapore) Holdings Limited (Registration No. 199901706Z)

First Sentier Investors International IM Limited (Company No. SC079063)

First Sentier Investors (Hong Kong) Nominees Limited (CR NO. 0206615)

FSIB LTD (Registration No. 26193)

Mitsubishi UFJ Financial Group, Inc (Registration No. 0100-01-073486)

Mitsubishi UFJ Trust and Banking Corporation (Registration No. 0100-01-008770)

SI Holdings Limited (Company No. SC109439)

First Sentier Investors (Hong Kong) AMC Limited (CR NO. 0580652)

Annexure B

This is Annexure B referred to in Form 603, Notice of initial substantial holder dated 29/03/2022

Poh Wan Lee

Dated the 31/03/2022

Holder of relevant Interest	Date of Acquisition	Consideration Cash	Consideration non-cash	Class and number of securities affected	
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	14/12/2021	58,125		34,598	Fully Paid ordinary shares
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	14/12/2021	14,277		8,498	Fully Paid ordinary shares
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	16/12/2021	6,602,798		4,075,801	Fully Paid ordinary shares
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	17/12/2021	6,330		3,813	Fully Paid ordinary shares
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	22/12/2021	21,486		12,602	Fully Paid ordinary shares
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	29/12/2021	12,473		7,107	Fully Paid ordinary shares
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	31/01/2022	24,911		16,946	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	02/02/2022	637,166		436,415	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	02/02/2022	553,117		378,847	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	02/02/2022	269,249		184,417	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	02/02/2022	335,755		229,969	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	02/02/2022	654,264		448,126	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	02/02/2022	1,930,450		1,322,226	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	11/02/2022	541,441		347,813	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	15/02/2022	1,713,400		1,000,000	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	16/02/2022	723,264		429,849	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	17/02/2022	867,100		500,000	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	18/02/2022	1,220,112		671,055	Fully Paid ordinary shares
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	24/02/2022	6,899		3,660	Fully Paid ordinary shares
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	02/03/2022	997,896		532,410	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	02/03/2022	1,866,500		1,000,000	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	07/03/2022	114,135		57,136	Fully Paid ordinary shares
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	10/03/2022	25,101		12,126	Fully Paid ordinary shares

First Sentier Investors (Australia) IM Ltd ACN 114 194 311	10/03/2022	2,037,900		1,000,000	Fully Paid ordinary shares
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	18/03/2022	8,040		3,688	Fully Paid ordinary shares
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	18/03/2022	156,910		71,977	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	24/03/2022	3,082,358		1,415,094	Fully Paid ordinary shares
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	25/03/2022	9,572		4,391	Fully Paid ordinary shares
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	25/03/2022	341,678		156,733	Fully Paid ordinary shares
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	25/03/2022	24,630		11,298	Fully Paid ordinary shares
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	25/03/2022	111,370		51,087	Fully Paid ordinary shares
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	25/03/2022	24,835		11,392	Fully Paid ordinary shares
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	29/03/2022	184,602		85,176	Fully Paid ordinary shares
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	29/03/2022	597,822		275,837	Fully Paid ordinary shares