

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 20/06/2022

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 | 46,549,692 | 46,549,692 | 5.00% |

*Note these securities are comprised of 43,873,345 shares in which First Sentier Investors Holdings Pty Limited and its subsidiaries have voting power and 2,676,347 securities in which First Sentier Investors Holdings Pty Limited's ultimate parent, Mitsubishi UFJ Financial Group, Inc. on and from 20 June 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. | 12,905,039 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. | 30,968,306 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. | 2,676,347 Fully Paid ordinary shares |
|--------------------------------|---|--------------------------------------|

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 | | 3,840,979 Fully Paid ordinary shares |
| First Sentier Investors Realindex Pty Ltd ACN 133 312 017 | Citicorp Nominees Pty Limited (Australia) | | 2,892,276 Fully Paid ordinary shares |
| First Sentier Investors Realindex Pty Ltd ACN 133 312 017 | HSBC Bank Australia Limited | | 386,837 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 Realindex Pty Ltd ACN 133 312 017 | State Street Global Advisors (Australia) Limited | | 106,680 Fully Paid ordinary shares |
| First Sentier Investors (Australia) IM Ltd ACN 114 194 311 | Citibank N A Hong Kong | | 5,419,692 Fully Paid ordinary shares |
| First Sentier Investors (Australia) IM Ltd ACN 114 194 311 | Citicorp Nominees Pty Limited (Australia) | | 18,878,841 Fully Paid ordinary shares |
| First Sentier Investors (Australia) IM Ltd ACN 114 194 311 | Northern Trust Company | | 3,569,223 Fully Paid ordinary shares |
| First Sentier Investors (Australia) IM Ltd ACN 114 194 311 | State Street Global Advisors (Australia) Limited | | 3,100,550 Fully Paid ordinary shares |
| Mitsubishi UFJ Financial Group | Mitsubishi UFJ Financial Group | | 2,676,347 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

22/06/2022

Annexure A

This is Annexure A referred to in Form 603, Notice of initial substantial holder dated 20/06/2022

Poh Wan Lee

Dated the 22/06/2022

SCHEDULE

First Sentier Investors (Malta) Limited (Company Code C41267)
First Sentier Investors (Malta) Holdings Limited (Company Code C41260)
CFSIM Limited (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)
First Sentier Investors (Luxembourg) EDIF III GP S.A.R.L (Company No. B128117)

Annexure B

This is Annexure B referred to in Form 603, Notice of initial substantial holder dated 20/06/2022

Poh Wan Lee

Dated the 22/06/2022

| 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 | 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 |
| First Sentier Investors Realindex Pty Ltd ACN 133 312 017 | 30/03/2022 | 33,226 | | 15,747 Fully Paid ordinary shares |
| First Sentier Investors (Australia) IM Ltd ACN 114 194 311 | 05/04/2022 | 415,531 | | 201,626 Fully Paid ordinary shares |
| First Sentier Investors Realindex Pty Ltd ACN 133 312 017 | 11/04/2022 | 615,218 | | 292,961 Fully Paid ordinary shares |
| First Sentier Investors Realindex Pty Ltd ACN 133 312 017 | 13/04/2022 | 5,240 | | 2,437 Fully Paid ordinary shares |
| First Sentier Investors (Australia) IM Ltd ACN 114 194 311 | 28/04/2022 | 264,462 | | 142,176 Fully Paid ordinary shares |
| First Sentier Investors (Australia) IM Ltd ACN 114 194 311 | 28/04/2022 | 140,583 | | 75,578 Fully Paid ordinary shares |
| First Sentier Investors (Australia) IM Ltd ACN 114 194 311 | 28/04/2022 | 63,762 | | 34,279 Fully Paid ordinary shares |
| First Sentier Investors (Australia) IM Ltd ACN 114 194 311 | 02/05/2022 | 51,051 | | 28,674 Fully Paid ordinary shares |
| First Sentier Investors (Australia) IM Ltd ACN 114 194 311 | 02/05/2022 | 129,022 | | 72,468 Fully Paid ordinary shares |
| First Sentier Investors (Australia) IM Ltd ACN 114 194 311 | 02/05/2022 | 120,766 | | 67,831 Fully Paid ordinary shares |

| | | | | | |
|--|------------|---------|--|---------|----------------------------|
| First Sentier Investors (Australia) IM Ltd ACN 114 194 311 | 02/05/2022 | 67,518 | | 37,923 | Fully Paid ordinary shares |
| First Sentier Investors (Australia) IM Ltd ACN 114 194 311 | 02/05/2022 | 395,446 | | 222,111 | Fully Paid ordinary shares |
| First Sentier Investors (Australia) IM Ltd ACN 114 194 311 | 02/05/2022 | 111,859 | | 62,828 | Fully Paid ordinary shares |
| First Sentier Investors (Australia) IM Ltd ACN 114 194 311 | 05/05/2022 | 787,645 | | 471,700 | Fully Paid ordinary shares |
| First Sentier Investors Realindex Pty Ltd ACN 133 312 017 | 11/05/2022 | 12,779 | | 8,325 | Fully Paid ordinary shares |
| First Sentier Investors Realindex Pty Ltd ACN 133 312 017 | 11/05/2022 | 15,599 | | 10,162 | Fully Paid ordinary shares |
| First Sentier Investors Realindex Pty Ltd ACN 133 312 017 | 16/05/2022 | 5,108 | | 3,440 | Fully Paid ordinary shares |
| First Sentier Investors Realindex Pty Ltd ACN 133 312 017 | 31/05/2022 | 82,737 | | 52,365 | Fully Paid ordinary shares |
| First Sentier Investors Realindex Pty Ltd ACN 133 312 017 | 01/06/2022 | 151,800 | | 100,530 | Fully Paid ordinary shares |
| First Sentier Investors (Australia) IM Ltd ACN 114 194 311 | 02/06/2022 | 243,867 | | 159,390 | Fully Paid ordinary shares |
| First Sentier Investors Realindex Pty Ltd ACN 133 312 017 | 03/06/2022 | 93,571 | | 59,222 | Fully Paid ordinary shares |
| First Sentier Investors Realindex Pty Ltd ACN 133 312 017 | 03/06/2022 | 35,346 | | 22,371 | Fully Paid ordinary shares |
| First Sentier Investors Realindex Pty Ltd ACN 133 312 017 | 08/06/2022 | 32,055 | | 19,972 | Fully Paid ordinary shares |
| First Sentier Investors Realindex Pty Ltd ACN 133 312 017 | 09/06/2022 | 89,928 | | 56,737 | Fully Paid ordinary shares |
| First Sentier Investors Realindex Pty Ltd ACN 133 312 017 | 14/06/2022 | 611,759 | | 397,582 | Fully Paid ordinary shares |
| First Sentier Investors Realindex Pty Ltd ACN 133 312 017 | 17/06/2022 | 85,758 | | 52,774 | Fully Paid ordinary shares |