

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Silver Lake Resources Limited

ACN/ARSN 108 779 782

1. Details of substantial holder (1)

Name Van Eck Associates Corporation (and its associates referred to in paragraph 6).
ACN/ARSN (if applicable) N/A

There was a change in the interests of the
substantial holder on 26/07/2022
The previous notice was given to the company on 22/12/2021
The previous notice was dated 21/12/2021

2. Previous and present 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 when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary shares	84,779,152	9.57%	98,625,834	10.58%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
	Van Eck Associates Corporation (VEAC)	See Annexure A			

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
VEAC	State Street Bank and Trust Company as custodian for VanEck Gold Miners ETF	VanEck Gold Miners ETF (GDX)	VEAC holds its relevant interest by having the power to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates in the ordinary course of investment management business.	Ordinary shares 50,081,981	5.37%
VEAC	State Street Australia Limited as custodian for VanEck Gold Miners ETF (AU)	VanEck Gold Miners ETF (GDXAU)	Same as above.	Ordinary shares 1,283,742	0.14%

VEAC	State Street Bank and Trust Company as custodian for VanEck Junior Gold Miners ETF	VanEck Junior Gold Miners ETF (GDXJ)	Same as above.	Ordinary shares 39,862,521	4.28%
VEAC	State Street Custodial Services (Ireland) Limited as depositary for VanEck Global Mining UCITS ETF	VanEck Global Mining UCITS ETF (UCTGDIG)	Same as above.	Ordinary shares 274,375	0.03%
VEAC	State Street Custodial Services (Ireland) Limited as custodian for VanEck Gold Miners UCITS ETF	VanEck Gold Miners UCITS ETF (UCTGDX)	Same as above.	Ordinary shares 3,161,014	0.34%
VEAC	State Street Custodial Services (Ireland) Limited as custodian for VanEck Junior Gold Miners UCITS ETF	VanEck Junior Gold Miners UCITS ETF (UCTGDXJ)	Same as above.	Ordinary shares 3,962,201	0.42%

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association

6. Addresses

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

Name	Address
VEAC	666 Third Avenue, New York, NY 10017
Van Eck Securities Corporation	666 Third Avenue, New York, NY 10017
Van Eck Absolute Return Advisers, Inc.	666 Third Avenue, New York, NY 10017
VanEck Australia Pty Ltd	Level 47 Suite 2, 25 Martin Place, Sydney NSW 2000
VanEck Investments Limited	Level 47 Suite 2, 25 Martin Place, Sydney NSW 2000
VanEck Asset Management B.V.	Barbara Strozilaan 310, 1083 HN Amsterdam, Netherlands

Signature

print name Ashley Sousa capacity Manager - PortOps

sign here *Ashley M Sousa* date 28/07/2022

DIRECTIONS

- If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- See the definition of "associate" in section 9 of the Corporations Act 2001.
- See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- The voting shares of a company constitute one class unless divided into separate classes.
- The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- Include details of:

- (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
- (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included on any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

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This is Annexure A of 3 pages referred to in Form 604 - Notice of change of interests of substantial holder.

Holder of relevant interest	Date of Acquisition	B/S	Consideration Cash	Consideration Non-Cash	Number of Securities
GDX	12/29/2021	S	-	In-Kind	243,474
GDX	12/30/2021	S	-	In-Kind	143,220
GDX	01/05/2022	S	-	In-Kind	358,125
GDX	01/06/2022	S	-	In-Kind	33,425
GDX	01/07/2022	S	-	In-Kind	281,784
GDX	01/10/2022	S	-	In-Kind	38,208
GDX	01/11/2022	S	-	In-Kind	391,550
GDX	01/26/2022	S	-	In-Kind	76,384
GDX	01/31/2022	S	-	In-Kind	4,774
GDX	02/01/2022	S	-	In-Kind	119,350
GDX	02/04/2022	S	-	In-Kind	124,124
GDX	02/08/2022	B	107,604.84	-	67,842
GDX	02/10/2022	S	-	In-Kind	19,092
GDX	02/14/2022	B	-	In-Kind	57,300
GDX	02/16/2022	B	-	In-Kind	143,220
GDX	02/18/2022	B	-	In-Kind	81,158
GDX	02/23/2022	S	-	In-Kind	81,158
GDX	02/24/2022	B	-	In-Kind	57,276
GDX	02/25/2022	B	-	In-Kind	95,460
GDX	02/28/2022	S	-	In-Kind	28,662
GDX	03/01/2022	S	-	In-Kind	14,331
GDX	03/02/2022	B	-	In-Kind	191,080
GDX	03/07/2022	B	-	In-Kind	162,486
GDX	03/08/2022	B	303,163.29	-	150,722
GDX	03/10/2022	B	-	In-Kind	48,050
GDX	03/11/2022	S	-	In-Kind	187,473
GDX	03/14/2022	S	-	In-Kind	447,051
GDX	03/14/2022	B	1,969,873.69	-	917,842
GDX	03/15/2022	B	-	In-Kind	120,175
GDX	03/16/2022	B	-	In-Kind	81,719
GDX	03/17/2022	B	-	In-Kind	375,024
GDX	03/18/2022	B	18,133,134.25	-	8,312,133
GDX	03/21/2022	S	-	In-Kind	154,180
GDX	03/22/2022	S	-	In-Kind	65,219
GDX	03/23/2022	S	-	In-Kind	355,740
GDX	03/29/2022	S	-	In-Kind	154,180
GDX	03/30/2022	S	-	In-Kind	118,600
GDX	04/07/2022	B	-	In-Kind	47,440
GDX	04/11/2022	B	-	In-Kind	225,340
GDX	04/12/2022	B	-	In-Kind	23,720
GDX	04/13/2022	B	-	In-Kind	11,860
GDX	04/14/2022	B	-	In-Kind	65,230
GDX	04/18/2022	B	-	In-Kind	59,300

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Holder of relevant interest	Date of Acquisition	B/S	Consideration Cash	Consideration Non-Cash	Number of Securities
GDX	04/19/2022	B	-	In-Kind	290,570
GDX	04/20/2022	B	-	In-Kind	207,515
GDX	04/21/2022	B	-	In-Kind	47,432
GDX	04/22/2022	B	-	In-Kind	326,150
GDX	04/27/2022	B	-	In-Kind	29,645
GDX	04/29/2022	B	-	In-Kind	71,148
GDX	05/02/2022	S	-	In-Kind	47,432
GDX	05/03/2022	B	-	In-Kind	183,799
GDX	05/05/2022	S	-	In-Kind	23,716
GDX	05/09/2022	S	-	In-Kind	94,864
GDX	05/10/2022	S	-	In-Kind	183,768
GDX	05/12/2022	S	-	In-Kind	1,487,928
GDX	05/18/2022	S	-	In-Kind	23,712
GDX	05/19/2022	B	-	In-Kind	17,784
GDX	05/20/2022	S	-	In-Kind	94,944
GDX	05/24/2022	B	-	In-Kind	130,548
GDX	05/25/2022	S	-	In-Kind	59,340
GDX	05/26/2022	S	-	In-Kind	53,406
GDX	05/27/2022	S	-	In-Kind	11,878
GDX	05/31/2022	S	-	In-Kind	59,390
GDX	06/01/2022	S	-	In-Kind	255,463
GDX	06/02/2022	B	-	In-Kind	23,800
GDX	06/03/2022	S	-	In-Kind	130,900
GDX	06/06/2022	B	-	In-Kind	5,950
GDX	06/08/2022	B	-	In-Kind	59,490
GDX	06/13/2022	B	-	In-Kind	71,388
GDX	06/14/2022	B	-	In-Kind	35,694
GDX	06/15/2022	B	-	In-Kind	190,368
GDX	06/16/2022	B	-	In-Kind	321,300
GDX	06/17/2022	B	-	In-Kind	77,363
GDX	06/17/2022	B	3,450,408.48	-	2,121,843
GDX	06/22/2022	S	-	In-Kind	74,352
GDX	06/27/2022	S	-	In-Kind	204,435
GDX	06/29/2022	B	-	In-Kind	99,120
GDX	07/05/2022	S	-	In-Kind	18,591
GDX	07/06/2022	S	-	In-Kind	235,448
GDX	07/08/2022	S	-	In-Kind	266,428
GDX	07/14/2022	B	-	In-Kind	24,784
GDX	07/15/2022	B	-	In-Kind	266,428
GDX	07/20/2022	B	-	In-Kind	390,285
GDX	07/21/2022	B	-	In-Kind	204,435
GDX	07/22/2022	B	-	In-Kind	223,020
GDX	07/26/2022	B	-	In-Kind	210,630

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Holder of relevant interest	Date of Acquisition	B/S	Consideration Cash	Consideration Non-Cash	Number of Securities
GDXJ	01/06/2022	S	-	In-Kind	250,180
GDXJ	01/10/2022	S	-	In-Kind	89,350
GDXJ	01/27/2022	S	-	In-Kind	35,690
GDXJ	01/31/2022	S	-	In-Kind	35,784
GDXJ	01/31/2022	B	164,456.63	-	111,797
GDXJ	02/02/2022	B	-	In-Kind	89,335
GDXJ	02/04/2022	S	-	In-Kind	71,472
GDXJ	02/10/2022	S	-	In-Kind	107,196
GDXJ	02/11/2022	S	-	In-Kind	178,660
GDXJ	02/14/2022	B	-	In-Kind	142,984
GDXJ	02/23/2022	B	648,801.27	-	358,203
GDXJ	02/25/2022	S	-	In-Kind	144,640
GDXJ	03/03/2022	B	-	In-Kind	361,880
GDXJ	03/04/2022	B	-	In-Kind	90,460
GDXJ	03/08/2022	B	1,957,412.79	-	973,156
GDXJ	03/09/2022	B	-	In-Kind	37,142
GDXJ	03/09/2022	S	-	In-Kind	111,078
GDXJ	03/18/2022	S	933,243.01	-	428,393
GDXJ	03/21/2022	B	-	In-Kind	146,808
GDXJ	03/29/2022	S	-	In-Kind	110,118
GDXJ	04/06/2022	S	-	In-Kind	110,142
GDXJ	04/21/2022	B	-	In-Kind	146,392
GDXJ	04/26/2022	S	-	In-Kind	109,830
GDXJ	04/27/2022	S	-	In-Kind	201,366
GDXJ	05/03/2022	S	-	In-Kind	383,817
GDXJ	05/05/2022	B	-	In-Kind	146,224
GDXJ	05/09/2022	S	-	In-Kind	219,348
GDXJ	05/10/2022	S	-	In-Kind	182,800
GDXJ	05/12/2022	S	-	In-Kind	219,372
GDXJ	05/13/2022	S	-	In-Kind	365,700
GDXJ	05/17/2022	S	-	In-Kind	73,124
GDXJ	05/20/2022	S	-	In-Kind	109,746
GDXJ	05/26/2022	S	-	In-Kind	128,065
GDXJ	05/27/2022	S	-	In-Kind	73,184
GDXJ	05/31/2022	S	-	In-Kind	73,188
GDXJ	06/01/2022	S	-	In-Kind	219,516
GDXJ	06/06/2022	S	-	In-Kind	147,056
GDXJ	06/06/2022	B	133,067.96	-	83,632
GDXJ	06/07/2022	S	-	In-Kind	36,770
GDXJ	06/10/2022	S	-	In-Kind	128,688
GDXJ	06/13/2022	B	-	In-Kind	91,905
GDXJ	06/14/2022	B	-	In-Kind	91,900
GDXJ	06/15/2022	B	-	In-Kind	91,900

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Holder of relevant interest	Date of Acquisition	B/S	Consideration Cash	Consideration Non-Cash	Number of Securities
GDXJ	06/17/2022	B	-	In-Kind	368,000
GDXJ	06/17/2022	B	552,676.98	-	339,871
GDXJ	06/20/2022	S	78,434.78	-	49,433
GDXJ	06/22/2022	B	-	In-Kind	147,640
GDXJ	06/23/2022	B	-	In-Kind	352,374
GDXJ	06/28/2022	B	-	In-Kind	74,080
GDXJ	06/29/2022	B	-	In-Kind	277,815
GDXJ	07/06/2022	B	-	In-Kind	203,841
GDXJ	07/11/2022	S	-	In-Kind	129,710
GDXJ	07/13/2022	B	-	In-Kind	222,504
GDXJ	07/14/2022	B	-	In-Kind	185,400
GDXJ	07/15/2022	B	-	In-Kind	129,794
GDXJ	07/18/2022	B	-	In-Kind	185,420
GDXJ	07/19/2022	B	-	In-Kind	185,410
GDXJ	07/21/2022	B	-	In-Kind	185,410
GDXJ	07/22/2022	B	-	In-Kind	185,400
GDXJ	07/25/2022	B	-	In-Kind	92,700
UCTGDX	01/28/2022	S	37,150.57	-	24,686
UCTGDX	02/04/2022	B	47,529.63	-	31,475
UCTGDX	02/23/2022	B	141,125.52	-	77,966
UCTGDX	02/28/2022	B	294,162.86	-	158,999
UCTGDX	02/28/2022	B	47,573.28	-	25,714
UCTGDX	03/01/2022	B	37,156.89	-	20,757
UCTGDX	03/02/2022	B	38,952.18	-	20,829
UCTGDX	03/08/2022	B	41,454.30	-	20,623
UCTGDX	03/08/2022	B	28,739.84	-	14,297
UCTGDX	03/10/2022	S	42,813.74	-	20,684
UCTGDX	03/15/2022	S	43,072.48	-	20,809
UCTGDX	03/15/2022	S	21,820.85	-	10,542
UCTGDX	03/16/2022	S	212,907.48	-	102,859
UCTGDX	03/18/2022	B	1,197,292.88	-	549,162
UCTGDX	03/22/2022	S	14,390.72	-	6,632
UCTGDX	03/30/2022	B	15,150.56	-	7,180
UCTGDX	04/07/2022	S	44,633.77	-	22,318
UCTGDX	04/22/2022	B	15,006.11	-	7,078
UCTGDX	05/12/2022	S	37,365.89	-	25,507
UCTGDX	05/23/2022	B	21,357.06	-	13,646
UCTGDX	05/27/2022	B	19,902.04	-	13,136
UCTGDX	06/15/2022	B	30,588.08	-	20,597
UCTGDX	06/16/2022	B	39,417.83	-	25,762
UCTGDX	06/17/2022	B	206,842.56	-	127,275
UCTGDX	06/21/2022	B	19,116.60	-	13,321
UCTGDX	06/29/2022	B	17,930.06	-	14,459

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Holder of relevant interest	Date of Acquisition	B/S	Consideration Cash	Consideration Non-Cash	Number of Securities
UCTGDX	07/26/2022	B	73,494.15	-	55,256
UCTGDX	07/26/2022	B	26,752.96	-	20,114
UCTGDXJ	12/22/2021	B	55,467.50	-	32,529
UCTGDXJ	12/23/2021	B	29,213.97	-	16,885
UCTGDXJ	01/20/2022	S	265,839.42	-	143,657
UCTGDXJ	01/24/2022	S	252,548.21	-	139,474
UCTGDXJ	02/02/2022	S	127,130.73	-	83,647
UCTGDXJ	02/23/2022	B	90,681.02	-	50,095
UCTGDXJ	03/08/2022	B	124,554.06	-	61,961
UCTGDXJ	03/09/2022	S	70,193.66	-	34,078
UCTGDXJ	03/11/2022	B	110,313.05	-	53,286
UCTGDXJ	03/17/2022	S	37,692.07	-	18,123
UCTGDXJ	03/18/2022	S	100,019.30	-	45,885
UCTGDXJ	04/12/2022	S	19,521.63	-	9,166
UCTGDXJ	05/02/2022	S	23,172.29	-	13,093
UCTGDXJ	05/17/2022	S	113,104.31	-	77,028
UCTGDXJ	06/09/2022	B	28,854.65	-	18,203
UCTGDXJ	06/17/2022	B	67,016.83	-	41,237
UCTGDXJ	06/20/2022	S	20,865.30	-	13,083
UCTGDXJ	06/24/2022	B	26,208.75	-	19,059
UCTGDIG	01/14/2022	B	20,097.70	-	11,515
UCTGDIG	01/20/2022	B	38,427.96	-	20,824
UCTGDIG	01/21/2022	B	7,448.93	-	4,004
UCTGDIG	01/21/2022	B	7,203.36	-	3,872
UCTGDIG	01/31/2022	B	9,537.80	-	6,487
UCTGDIG	02/11/2022	B	14,771.35	-	9,528
UCTGDIG	02/24/2022	B	15,475.17	-	8,208
UCTGDIG	03/04/2022	B	54,246.20	-	28,470
UCTGDIG	03/09/2022	B	51,687.50	-	25,086
UCTGDIG	03/11/2022	B	32,045.97	-	15,113
UCTGDIG	03/15/2022	B	20,513.66	-	9,908
UCTGDIG	04/22/2022	B	13,909.98	-	6,560
UCTGDIG	05/06/2022	B	14,777.35	-	9,120
UCTGDIG	06/21/2022	S	15,962.62	-	11,126
UCTGDIG	06/28/2022	S	32,325.45	-	24,000
UCTGDIG	07/07/2022	S	18,804.93	-	14,987
GDXAU	05/12/2022	B	1,815,300.64	-	1,238,952
GDXAU	05/13/2022	S	428.39	-	293
GDXAU	05/16/2022	S	10,552.74	-	7,108
GDXAU	05/19/2022	B	6,766.91	-	4,525
GDXAU	05/23/2022	B	5,574.81	-	3,561
GDXAU	06/06/2022	B	6,228.00	-	3,916
GDXAU	06/09/2022	S	22,607.55	-	14,267

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Holder of relevant interest	Date of Acquisition	B/S	Consideration Cash	Consideration Non-Cash	Number of Securities
GDXAU	06/17/2022	B	88,490.55	-	54,453
GDXAU	06/29/2022	S	4,602.97	-	3,713
GDXAU	07/05/2022	B	4,961.41	-	3,716
In-Kind transactions result from receiving a basket of securities (including SILVER LAKE RESOURCES LTD) in exchange for securities in the above ETFs.					