20 October 2022

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2022 MINERAL RESOURCE AND ORE RESERVE STATEMENT & EXPLORATION UPDATE

Silver Lake Resources Limited (**"Silver Lake" or the "Company"**) is pleased to announce its Mineral Resource and Ore Reserves statement as at 30 June 2022

- Ore Reserves of 1.6 million ounces gold and 5,100 tonnes copper, a 17% increase in absolute terms or 45% increase net of FY22 mine depletion of 260,700 ounces
- Mineral Resources of 6.8 million ounces gold and 16,800 tonnes copper, a 26% increase in absolute terms or 32% net of FY22 mine depletion
- The 30 June 2022 Ore Reserves and Mineral Resource represents a 11% and 20% year-on-year increase respectively on an ounces per share basis

Deflector – Record FY22 mine production and de-risking near term production

- Deflector region Ore Reserves of 490,000 ounces gold, a decrease of 1% net of record FY22 mine depletion of 129,403 ounces, reflecting focus on grade control rather than resource definition and target delineation drilling throughout FY22.
- Deflector region Mineral Resources total 1.42 million ounces gold, a 13% decrease net of mine depletion reflecting limited extensional drilling with a focus on sustaining exploration rather than growth exploration throughout FY22
- New intersections extend mineralisation ~70m immediately beyond Deflector South West Resource limits supporting the potential for further extensions as drilling returns to a growth focus in FY23

Sugar Zone – Step change in data demonstrates robustness & platform for growth

- Maiden JORC compliant Ore Reserves of 512,000 ounces at 30 June 2022 (compared to non-JORC compliant estimate of 797,000 ounces at 31 December 2020, pre-mine depletion of 77,526 ounces to 30 June 2022)
- Maiden JORC compliant Mineral Resource of 1.76 million ounces at 30 June 2022 (compared to non-JORC compliant estimate of 1,637,000 ounces at 30 September 2020, pre-mine depletion of 89,162 ounces to 30 June 2022)
- Significant increase in data informing Mineral Resource Estimate demonstrates the robustness of the mineral system and geological potential in addition to providing definition for future mine planning
- Drilling commenced at Sugar Zone South with early results intersecting Sugar Zone style mineralisation including 0.5m at 75.9, 0.3m at 71.5 g/t, 0.3m at 40.9 g/t, 1.1m at 47.4 g/t and 1.3m at 13.8 g/t to the south of the Sugar Zone and along strike of the Lynx Zone mineralisation, located 1.5km further south along the prospective Sugar Zone deformation corridor

Mount Monger – Investment in stockpiles and drilling demonstrate optionality

- Ore Reserves of 592,000 ounces, a 2% decrease net of FY22 mine depletion of 131,000 ounces
- 123,000 ounces in stockpiles provides baseload feed flexibility and significantly enhances base case mine life visibility and scheduling optionality in the prevailing operating environment
- Mineral Resources increased 3% net of mine depletion to 3.62 million ounces. Strong drilling results beyond Cock-eyed Bob Mineral Resource limits demonstrate the potential for growth within proven mineralised corridors and proximal to established underground and surface infrastructure

Overview

Silver Lake continued its track record of accretive Ore Reserve and Mineral Resource growth through FY22. Ore Reserves and Mineral Resources at 30 June 2022 reflect the balance of organic and inorganic growth required to build and sustain a mid-tier mining business. The 30 June 2022 Ore Reserves demonstrate the benefits of increased asset diversification with the acquisition of Harte Gold Inc ("Harte Gold") and the Sugar Zone driving year-on-year growth, as drilling activities at the Western Australian operations focused on sustaining rather than growth exploration throughout FY22.

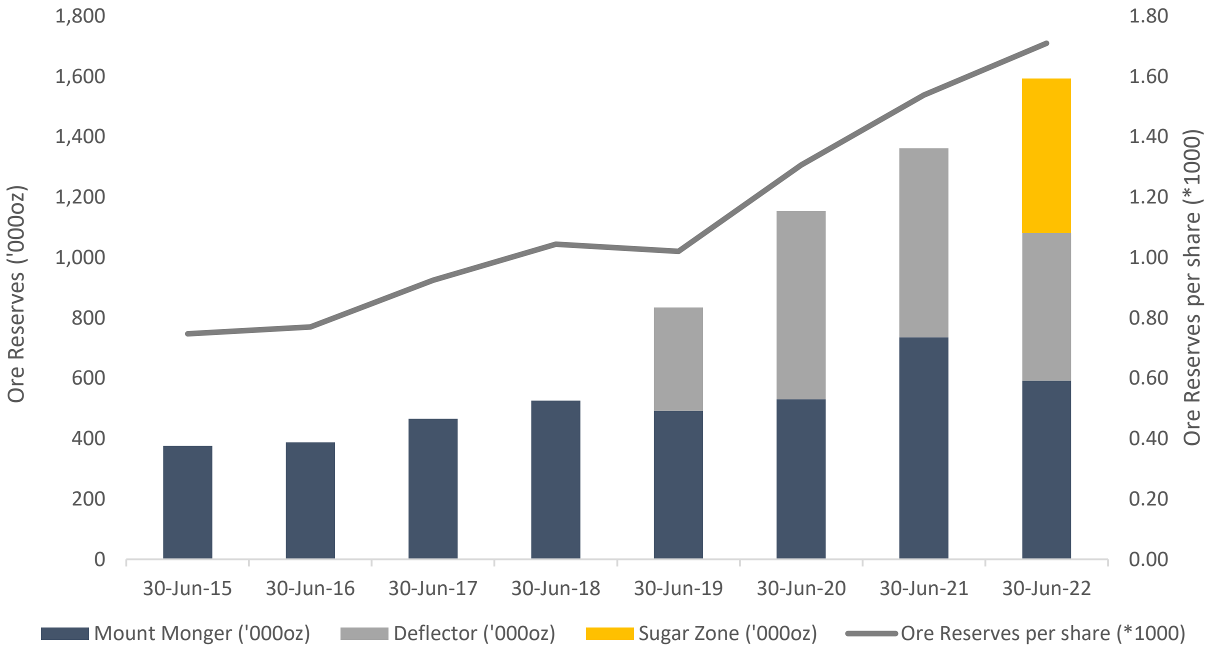

Figure 1: *Sustained period of accretive Ore Reserve growth delivered through exploration and M&A*

Ore Reserves have increased 17% year-on-year to 1.59 million ounces (or 45% net of FY22 mine depletion of 260,700 ounces) the largest in the Company's history with the 11% increase on a per share basis demonstrating Silver Lake's commitment to disciplined and accretive growth. The year-on-year growth in absolute terms reflects the inclusion of the Sugar Zone following its acquisition in February 2022, with the year-on-year changes at the Western Australian operations reflecting FY22 mining depletion.

All Silver Lake's Ore Reserves are located at established Mining Centres and the significant Mineral Resource inventory provides opportunities for further Resource to Reserve conversion and extensions as Silver Lake continues to progress its exploration strategy governed by "the size of **prize**, **probability** of success and the **priority** to the business" (the "3P's").

In FY23, Silver Lake will invest $27 million in exploration, the largest investment in the Company's history which demonstrates Silver Lake's confidence in the potential for continued accretive, low capital intensity organic growth to leverage the significant installed infrastructure across all its operations.

Ore Reserves

Group Ore Reserves at 30 June 2022 total 1,594,000 ounces of gold and 5,100 tonnes of copper. Ore Reserves have increased 235,000 ounces or 17% in absolute terms and 45% after accounting for FY22 mining depletion of 260,700 ounces (excluding Sugar Zone production post acquisition).

2022 Group Gold Ore Reserves									
	Proved			Probable			Total		
	Tonnes (000's)	Grade g/t	Ounces (000's)	Tonnes (000's)	Grade (g/t)	Ounces (000's)	Tonnes (000's)	Grade (g/t)	Ounces (000's)
Deflector	540	5.9	102	1,774	4.6	265	2,314	4.9	367
Rothsay	61	1.9	4	615	6.0	119	676	5.7	123
Total Deflector	601	5.5	106	2,389	5.0	384	2,990	5.1	490
Sugar Zone	17	2.4	1	3,139	5.1	511	3,156	5.1	512
Total Sugar Zone	17	2.4	1	3,139	5.1	511	3,156	5.1	512
Daisy Complex	63	5.9	12	293	7.5	70	355	7.2	82
Mount Belches	35	3.6	4	5,473	1.7	294	5,509	1.7	298
Aldiss	-	-	-	1,058	2.6	89	1,058	2.6	89
Stockpiles	3,142	1.2	123	-	-	-	3,142	1.2	123
Total Mount Monger	3,239	1.3	139	6,824	2.1	453	10,064	1.8	592
Group total	3,857	2.0	247	12,352	3.4	1,348	16,209	3.1	1,594

2022 Group Copper Ore Reserves									
	Proved			Probable			Total		
	Tonnes	Grade	Tonnes	Tonnes	Grade	Tonnes	Tonnes	Grade	Tonnes
Deflector	540	0.2%	1,200	1,774	0.2%	3,900	2,314	0.2%	5,100
Group total	540	0.2%	1,200	1,774	0.2%	3,900	2,314	0.2%	5,100

Deflector

Deflector region Ore Reserves total 3.0 million tonnes at 5.1 g/t for 490,000 ounces, comprising the Deflector and Rothsay underground mines.

Deflector

Deflector Ore Reserves reflect mine depletion with a focus on sustaining exploration throughout FY22, as ongoing underground drilling prioritised grade control of the new FY23 production front, Deflector South West. Grade control drill metres increased by 27% year-on-year, whilst total drill metres remained consistent (refer Figure 8).

The Ore Reserve of 2.3 million tonnes at 4.9 g/t and 0.2% Cu for 367,000 ounces gold and 5,100 tonnes copper, is a 1% year-on-year increase in gold ounces after FY22 mine depletion.

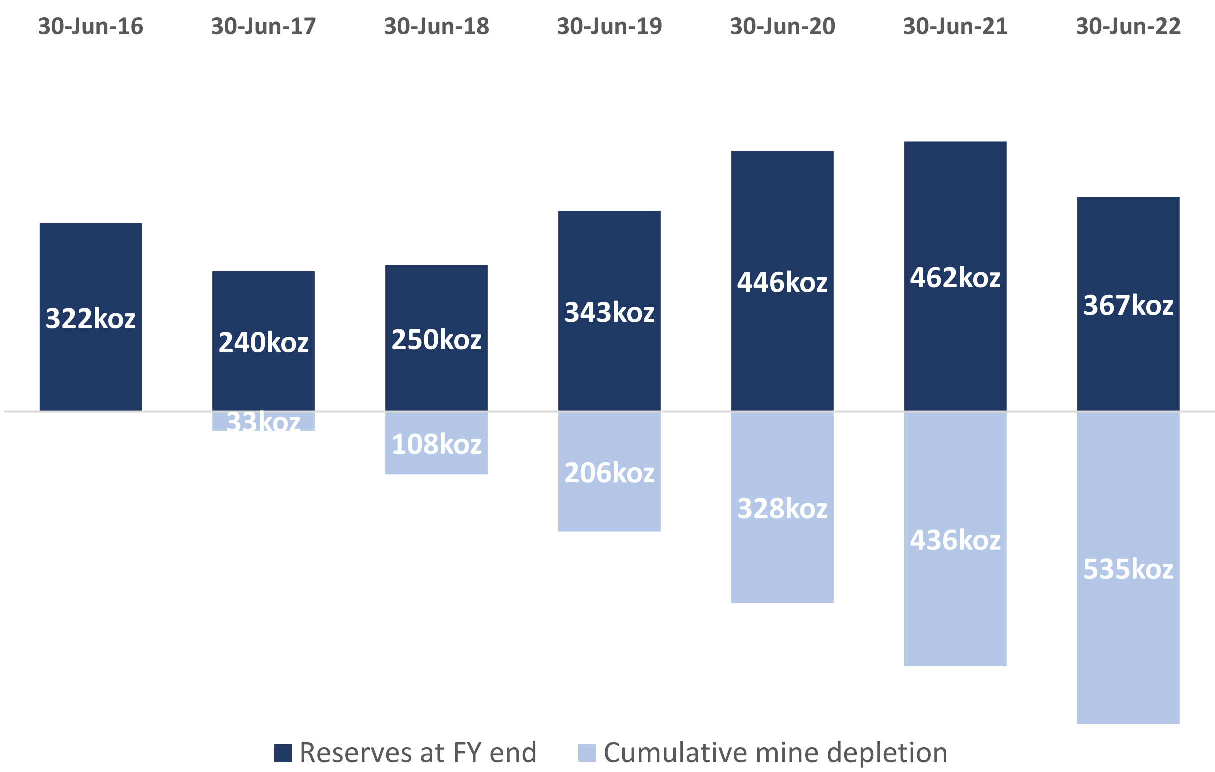

Figure 2: *Deflector Ore Reserves and cumulative depletion*

Rothsay

Rothsay Ore Reserves of 676,000 tonnes at 5.7 g/t for 123,000 ounces reflect FY22 mine depletion with limited Resource definition completed through FY22 as ongoing underground drilling was prioritised on grade control of the Woodley North area, which will contribute an increased portion of mined tonnes through FY23 and beyond. As the northern mining area is established the drilling focus will shift to Resource to Reserve conversion and extensions.

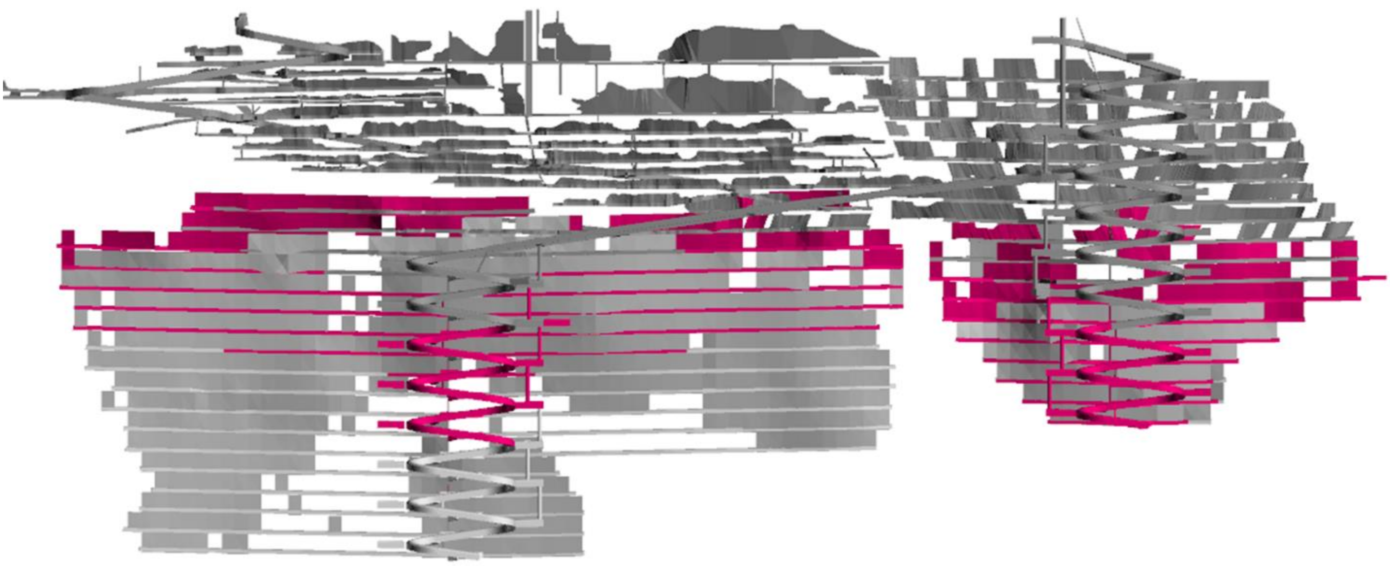

Figure 3: *Rothsay long section showing FY23 mine schedule (magenta) v LOM design (looking east)*

Sugar Zone

Maiden Sugar Zone JORC Ore Reserve at 30 June 2022 of 3.2mt at 5.1 g/t for 512,000 ounces, compared to non-JORC compliant estimate of 797,000 ounces at 31 December 2020, pre-mine depletion of 77,526 ounces to 30 June 2022).

The Sugar Zone Ore Reserve is reported at a >3.5 g/t cut off grade relative to the previous non-JORC estimate which was reported at a >5.0 g/t cut off. The Sugar Zone Ore Reserve comprises two mining areas, being the Sugar Zone and the Middle Zone. All mining to date has been at the Sugar Zone, with the Middle Zone scheduled to be accessed in H1 FY23.

The Sugar Zone lodes have a higher grade (6.5 g/t) and contribute 62% of the ounces in the Ore Reserve, relative to the thicker, lower grade Middle Zone (4.4 g/t) which has an average stope design width of 4.1m relative to 2.3m in the Sugar Zone.

The Ore Reserves reflect Silver Lake's redesign of the Sugar Zone mine plan which consolidates the two Sugar Zone declines into a single decline at the 410 level. Breakthrough to the single ramp occurred in early October 2022 with the decline now progressing on a single heading at 5.0mW by 5.0mH dimensions. The Middle Zone will be accessed via a dedicated ramp off the Sugar Zone decline. Silver Lake has also increased level intervals from 15 metres to 17 metres and increased ore drive dimensions from 2.5mW by 3.0mH to 3.2mW by 3.8mH to facilitate the introduction of more productive, Automine equipped TORO™ LH307 LHD's, which will be operated via teleremote from the surface, extending production bogging duration and efficiency.

The updated Ore Reserves assume the introduction of paste backfill commencing in Q1 FY24. The introduction of paste fill underground will provide a number of benefits including increased mine ore recovery, improved long term stope stability and result in a reduced life of mine TSF footprint with the majority of tailings to be deposited underground as paste.

Silver Lake's redesigned mine plan will reduce development metres over the life of mine, increase operating efficiency and reduce costs.

The significant volume of material outside of the Ore Reserve and with Mineral Resources remaining open in multiple directions, there is a significant opportunity for future Resource to Reserve conversion, extensions of known lodes and potential for new high grade discoveries in the Sugar Zone deformation corridor to leverage the installed infrastructure. With Silver Lake now in operational control the initial exploration focus will be on grade control, Resource definition and immediate extensions with $7 million budgeted for drilling in FY23 with 2 underground and 1 surface drill rigs currently on site.

Figure 4: *Sugar Zone long section showing FY23 mine schedule (magenta) v LOM design*

Mount Monger

Mount Monger Ore Reserves at 30 June 2022 were 592,000 ounces representing a decrease of 2% net of FY22 mine depletion of 131,000 ounces. Ore Reserves include 123,000 ounces in stockpiles, which provide baseload feed flexibility and enhances scheduling optionality in the prevailing operating environment.

Daisy Complex

The Daisy Complex Ore Reserve at 30 June 2022 is 82,000 ounces, reflecting FY22 mining depletion of 39,573 ounces. Ore Reserves at Daisy are located within the established Haoma West and Lower Prospect mining areas and the recently established Easter Hollows mining area which progressively increased its contribution to mine production through FY22.

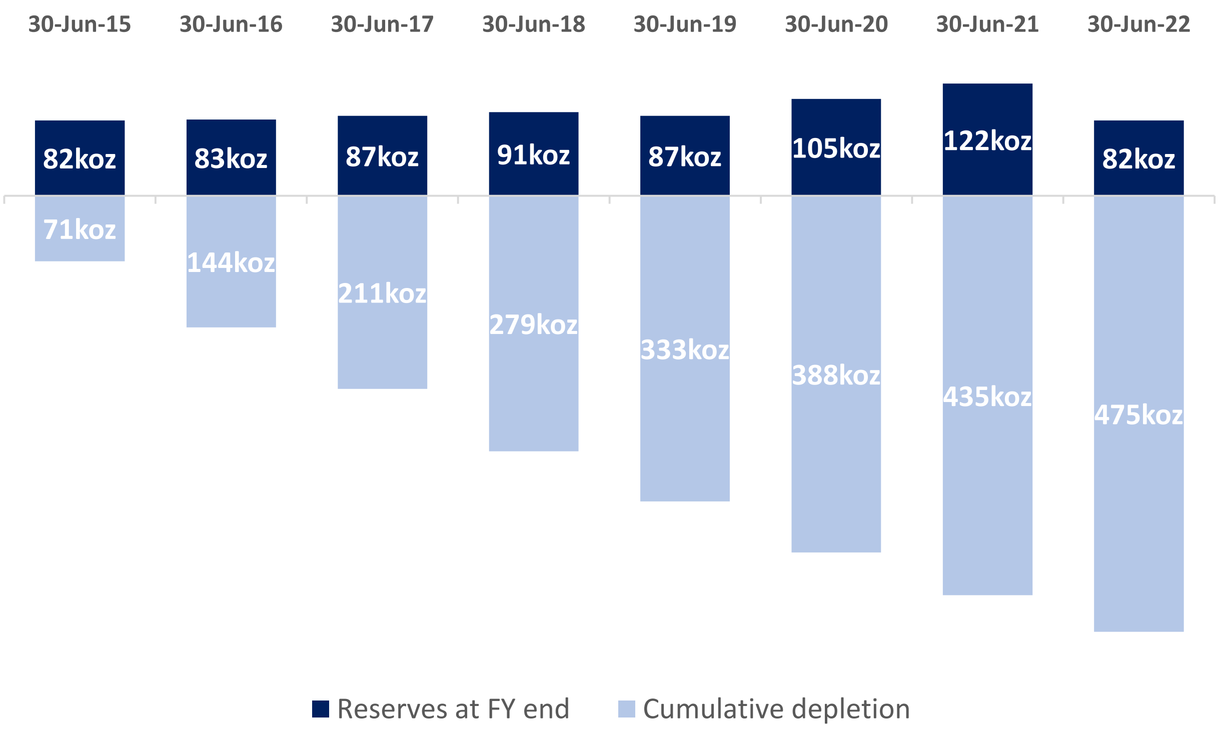

Figure 5: *Daisy Complex underground Ore Reserves and cumulative depletion*

Mount Belches

Ore Reserves at Mount Belches of 5.5mt at 1.7 g/t for 298,000 ounces predominantly reflect mine depletion at the underground Cock-eyed Bob and Maxwells mines through FY22, with Ore Reserves at 30 June 2022 representing a 7% year-on-year decrease net of mine depletion.

Underground Ore Reserves at Mount Belches are 71,000 ounces (post-mine depletion of 43,692 ounces in FY22) and account for 23% of the Mount Belches Ore Reserves. Open pit Ore Reserves at Santa are 4.8mt at 1.5 g/t for 226,000 ounces and are unchanged year-on-year.

As guided in the June Quarter Activities Report, the Cock-eyed Bob and Maxwells underground mines will be suspended in FY23. The hiatus in mining through FY23 will allow Silver Lake to preserve the value of the Maxwells and CEB Mineral Resources and Ore Reserves and complete infill and extensional drilling beyond Mineral Resource limits in anticipation of a return to more normalised operating and supply chain conditions in Western Australia.

Exploration drilling results announced today for Cock-eyed Bob which intersected multiple high grade intersections were received after the data cut-off for the 30 June 2022 Mineral Resource Estimate and demonstrate the potential for further growth in Mineral Resources. These results and planned followed up drilling will be incorporated in a Mineral Resource update in due course, with the potential for future conversion to Ore Reserves and a potential for resumption of mining at Cock-eyed Bob (refer page 14 for further details).

The Santa open pit Ore Reserve is based on a two-stage open pit which will allow Silver Lake to consider the optimal open pit / underground transition should the prevailing gold price or operating environment materially change. The stage 1 open pit is expected to be mined over approximately 2 years, with a higher strip ratio in year 1 before declining in the second year for an average strip ratio of 9:1. The stage 2 Santa pit would be mined over an additional 2.5 years. Pre-production capex is a modest $8 million reflecting the ability to leverage the extensive Mount Monger surface infrastructure. Under Silver Lakes's current operating strategy of prioritising stockpiles to supplement underground material envisages Q4 FY23 as the earliest commencement of works for the Santa open pit, with mining activites to follow from Q1 FY24.

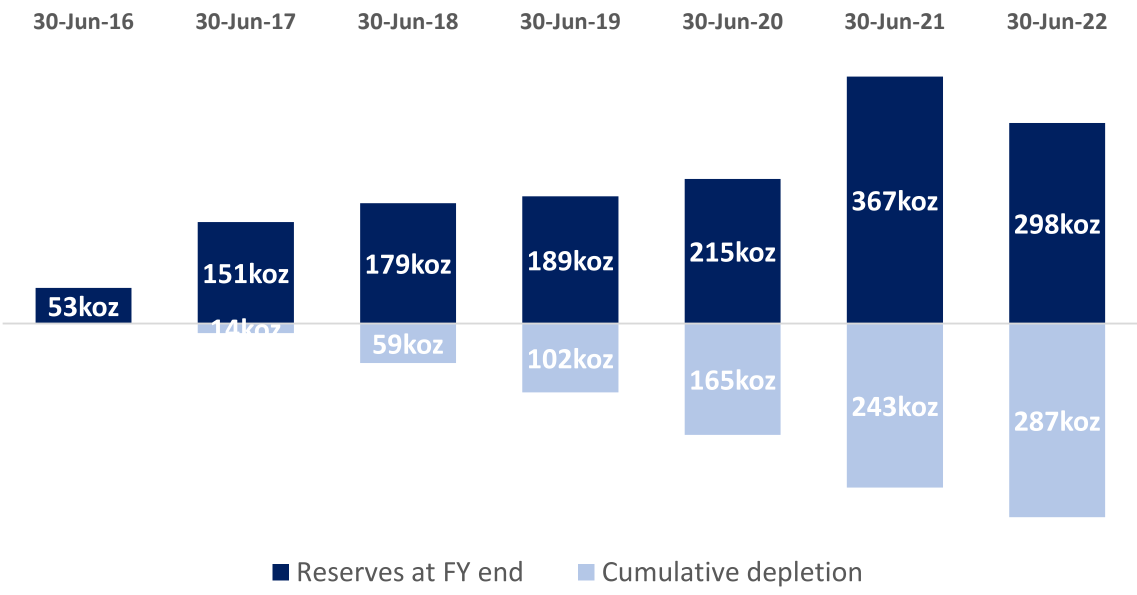

Figure 6: *Mount Belches Mining Centre Ore Reserves and cumulative depletion*

Aldiss

The Ore Reserve at Aldiss of 89,000 ounces represents a 7% increase post FY22 mining depletion of 48,063 ounces. The year-on-year change in Ore Reserves is driven by FY22 mine depletion at the Karonie South, Tank and Atreides.

The majority of Aldiss Ore Reserves are contained in the Tank underground which is currently under development and contains 569,000 tonnes at 3.2 g/t for 59,000 ounces (an 18% year-on-year increase in contained ounces). Mine development remains on schedule for first development ore to be introduced to the mill feed blend in Q2 FY23 with stoping to commence in Q4 FY23.

The remaining Aldiss Ore Reserves are contained within the French Kiss open pit and are unchanged year-on-year (489,000 tonnes at 1.9 g/t for 30,000 ounces). The French Kiss deposit is not incorporated into FY23 guidance, however, demonstrates the potential for mining to continue at Aldiss beyond the current Tank underground development.

An assumed gold price of A$2,300/oz was used for Daisy Complex, Maxwells and Cock-eyed Bob Ore Reserves, A$2,200/oz was used for Santa Open Pit and Tank Ore Reserves and A$2,100/oz for Santa Underground, French Kiss Ore Reserves and Sugar Zone Ore Reserves. A detailed summary of Ore Reserves is presented in Appendix 2.

Mineral Resources

Group Mineral Resources total 6.8 million ounces of gold and 16,800 tonnes of copper, a 26% increase on 30 June 2021 (+32% net of FY22 mining depletion)

2022 Gold Mineral Resource Estimate									
	Measured & Indicated			Inferred			Total		
	Tonnes (000's)	Grade g/t	Ounces (000's)	Tonnes (000's)	Grade (g/t)	Ounces (000's)	Tonnes (000's)	Grade (g/t)	Ounces (000's)
Deflector	1,860	13.6	818	716	9.4	216	2,576	12.5	1,034
Rothsay	635	11.7	239	475	9.9	151	1,110	10.9	390
Total Deflector	2,495	13.1	1,057	1,191	9.6	367	3,686	12.0	1,424
Sugar Zone	4,715	8.05	1,220	3,010	5.6	543	7,725	7.1	1,763
Total Sugar Zone	4,715	8.05	1,220	3,010	5.6	543	7,725	7.1	1,763
Daisy Complex	555	24.4	437	819	24.1	636	1,374	24.2	1,073
Mount Belches	11,089	2.9	1,045	4,573	3.1	460	15,662	2.97	1,505
Aldiss	6,114	2.1	406	2,442	1.7	136	8,556	2.0	542
Stockpiles	3,142	1.2	123	-	-	-	3,142	1.2	123
Mount Monger other	3,327	2.3	242	1,789	2.4	137	5,116	2.3	379
Total Mount Monger	24,227	2.89	2,253	9,623	4.4	1,369	33,850	3.3	3,622
Group total	31,437	4.51	4,530	13,824	5.1	2,279	45,261	4.7	6,809

2022 Copper Mineral Resource Estimate									
	Measured & Indicated			Inferred			Total		
	Tonnes (000's)	Grade %	Tonnes (t's)	Tonnes (000's)	Grade (%)	Tonnes (t's)	Tonnes (000's)	Grade (%)	Tonnes (t's)
Deflector	1,860	0.8%	14,000	716	0.4%	2,800	2,576	0.7%	16,800
Group total	1,860	0.8%	14,000	716	0.4%	2,800	2,576	0.7%	16,800

Deflector

Deflector region Mineral Resources at 30 June 2022 total 3.7 million tonnes at 12.0 g/t for 1,424,000 ounces, comprising the Deflector and Rothsay mines.

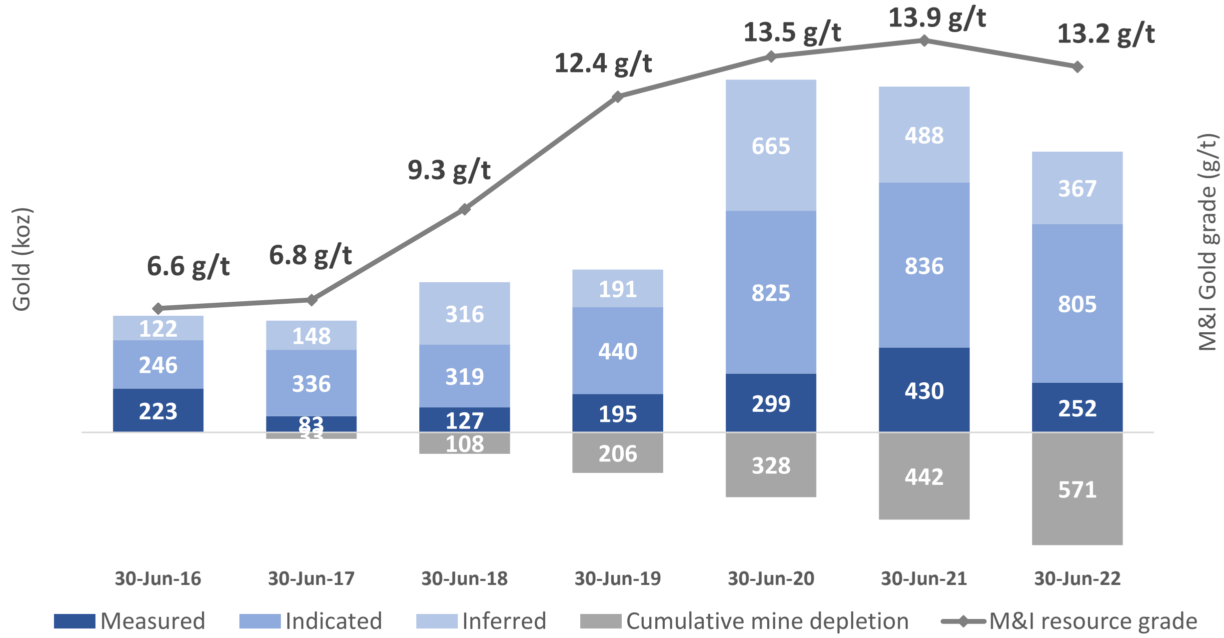

Figure 7: *Deflector region Mineral Resources & production with Measured and Indicated Mineral Resource grade*

Deflector

Mineral Resources at 30 June 2022 are 2.6 mt at 12.5 g/t for 1.03 million ounces representing a 13% reduction post FY22 mine depletion of 99,697 ounces.

The year-on-year reduction in the Measured Mineral Resource classification at 30 June 2022 reflects mining depletion and the increased proportion of capital development to establish the Deflector South West mining front in FY22, relative to the higher proportion of ore drive development throughout FY21 and associated data generation to support a higher portion of Measured Resource classification at 30 June 2021.

Consistent with Silver Lake's "3 P's" exploration strategy, drilling through FY22 was weighted to grade control of new production areas scheduled for FY23, resulting in a 27% year-on-year increase in grade control dill metres, with total year-on-year diamond and RC drill metres consistent year-on-year. The combined focus on sustain exploration rather than growth exploration throughout FY22 and model parameter changes results in the 23% year-on-year reduction in Inferred Mineral Resources.

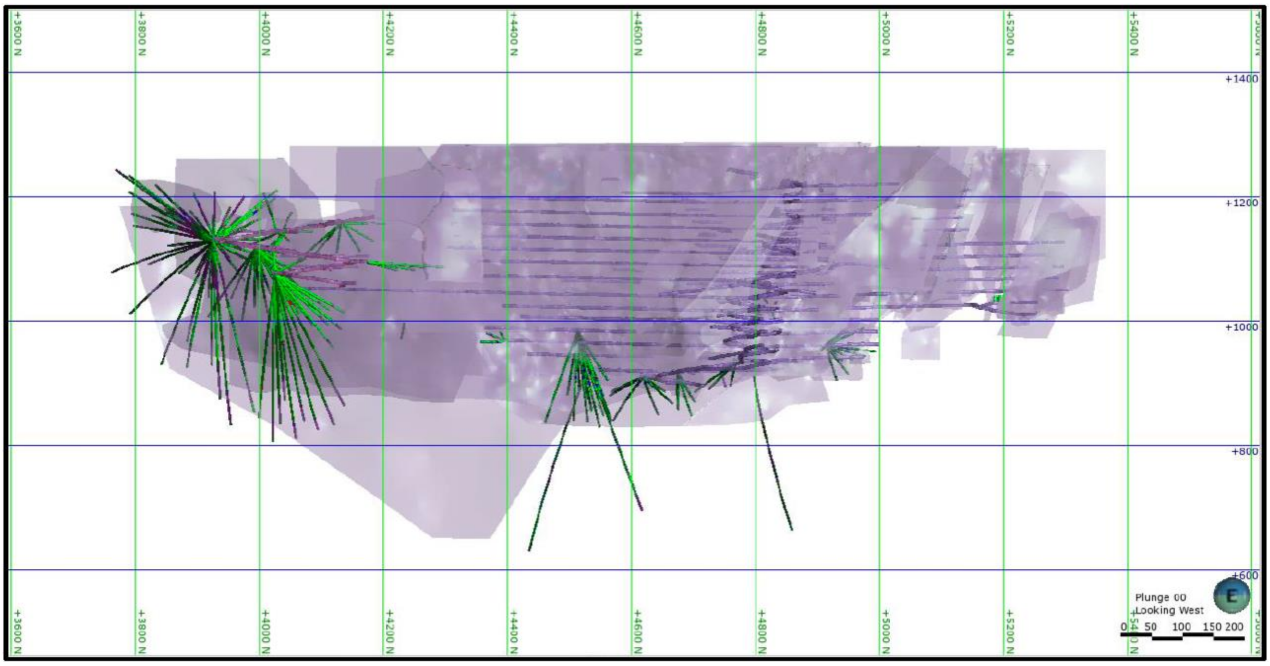

Figure 8: *FY22 Deflector underground drilling highlighting concentration of grade control drilling in Deflector South West*

The FY23 drilling budget forecasts a 47% year-on-year increase in diamond and RC drilling, with a larger portion of underground and surface drill metres to target Resource definition, further extensions and repetitions to the South West lodes both along strike and at depth.

Encouragingly, surface drilling in H2 FY22 confirmed the presence of "Deflector style" mineralisation ~70m immediately beyond the South West Mineral Resource limits, demonstrating Deflector remains open along strike. The intersections are consistent with the structure and controls on high-grade lodes within the Deflector deposit. Gold and copper mineralisation are hosted in quartz veining and associated with alteration and sulphides. Highlights include:

Hole #	From (m)	To (m)	Interval (m)	Gold (g/t)	Copper (%)
22SWDD001	94.9	95.7	0.8	17.3	0.67
22SWDD003	84.8	85.3	0.5	12.2	16.2
	88.5	88.8	*0.3*	41.6	2.76
22SWDD004	125.1	127.7	2.65	9.46	1.02

Table 1: *Assay highlights from FY22 surface drilling at Deflector South West.*

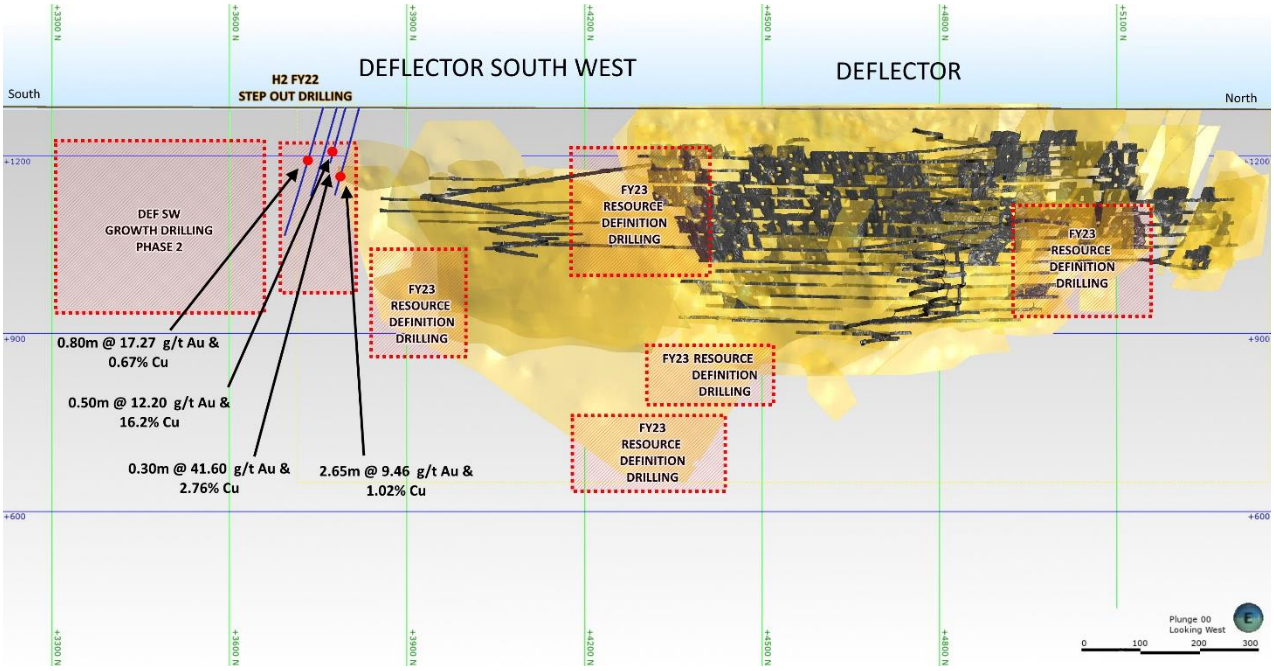

Figure 9: *Deflector long section showing Resource wireframes, recent surface drilling results and FY23 exploration target areas*

Following the successful commissioning and integration of the CIP circuit at the Deflector processing facility throughout FY22, regional exploration will assess and target non-sulphide gold mineralisation, which now has a viable process route at Deflector. The focus will be on advanced targets within three target areas, the historic Gullewa mining corridor, Deflector South and Brandy Hill. These targets include corridors of historic mining activity, cover large areas of prospective geology and structural features and are underexplored.

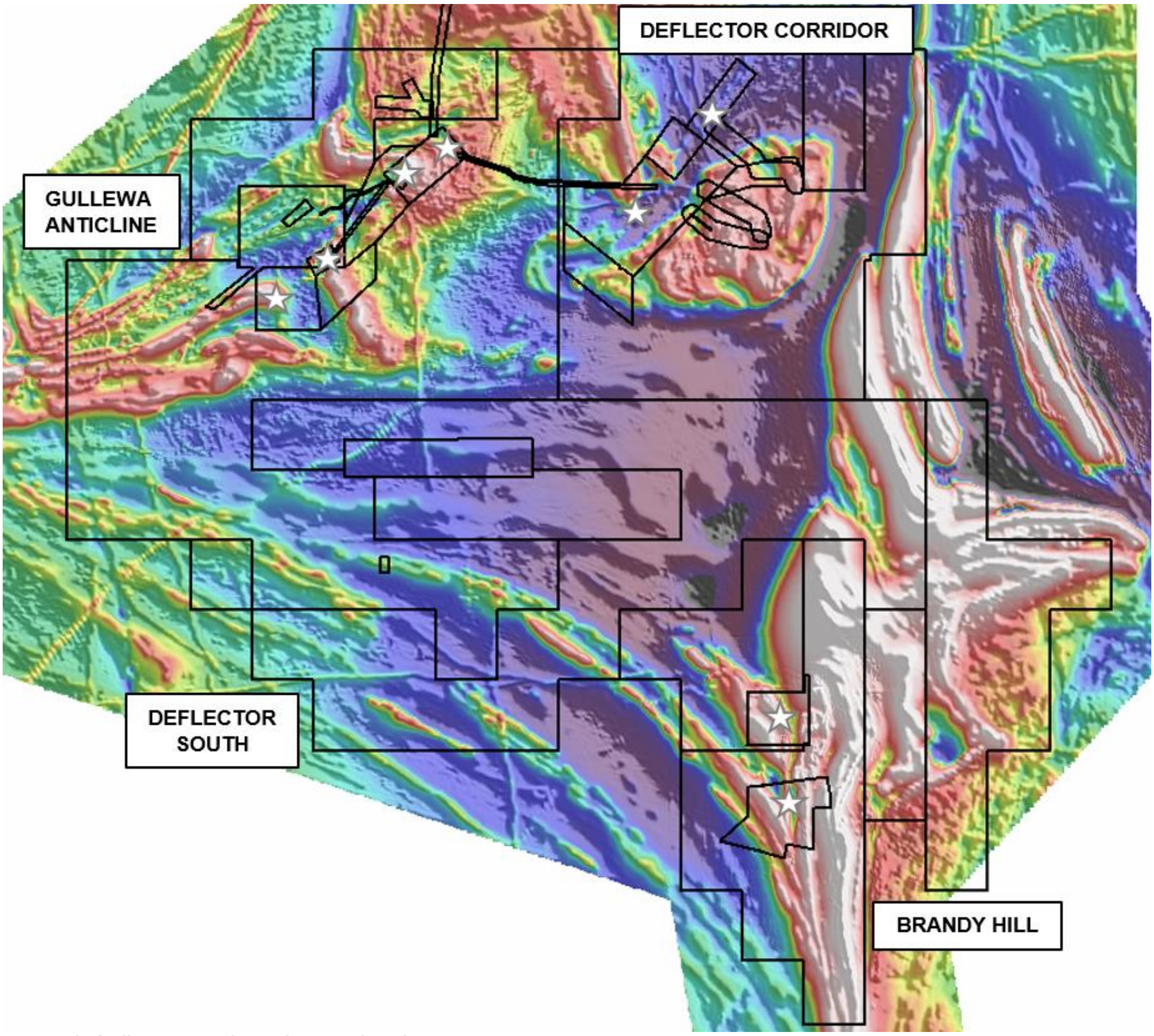

Figure 10: *Deflector corridor and regional exploration target areas*

Rothsay

Mineral Resources at 30 June 2022 are 1.1 mt at 10.9 g/t for 390,000 ounces, an 11% reduction post FY22 mine depletion of 29,706 ounces and model parameter changes. Mineralisation remains open at depth and along strike to the north of the main Woodley's Lode and will be assessed in due course once underground development advance provides the necessary drill platform to efficiently target extensions.

There are numerous near mine targets (defined by previous drilling) outside of the Mineral Resource including Woodley's North, Orient and Miners which will be considered for testing in due course.

Sugar Zone

Maiden Sugar Zone JORC Mineral Resource Estimate at 30 June 2022 of 7.7mt at 7.11 g/t for 1.76 million ounces (compared to non-JORC compliant estimate of 1.64 million ounces at 30 September 2020, pre-mine depletion of 89,162 ounces to 30 June 2022).

The Sugar Zone Mineral Resources comprises 3 mineralised zones being the Sugar, Middle and Wolf Zones. Mining to date has been solely on the Sugar Zone, which accounts for 62% of the Mineral Resource estimate.

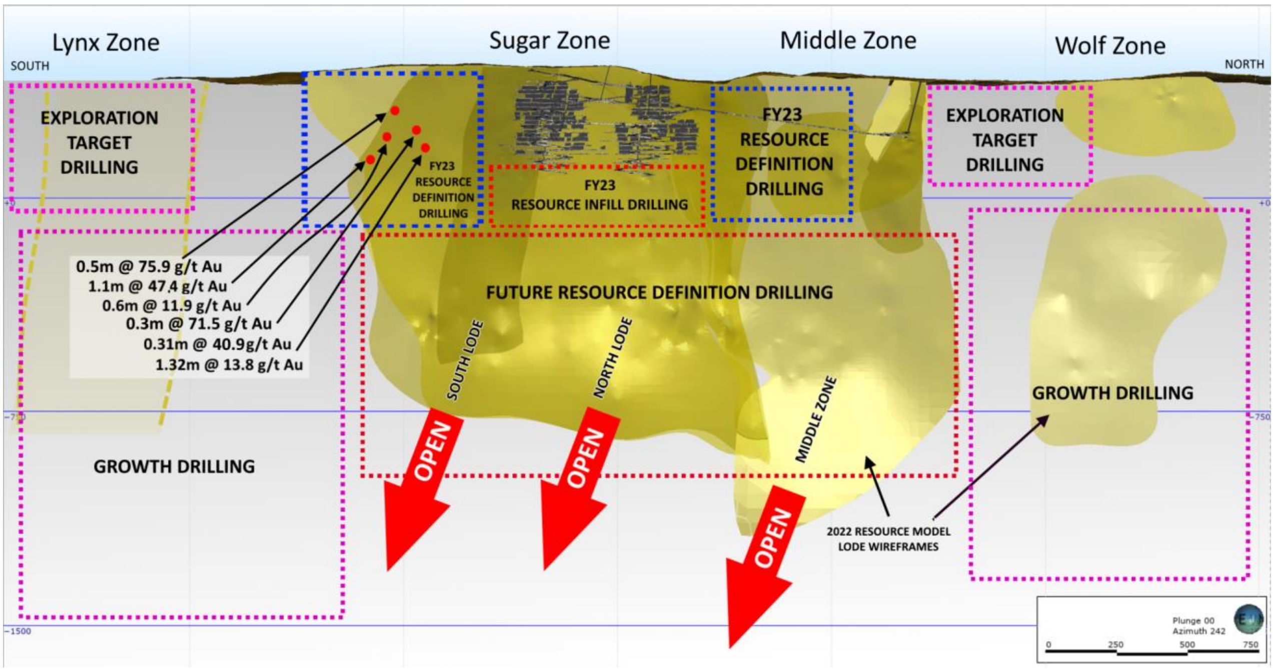

Figure 11: *Sugar Zone long section highlighting areas of in-mine and near mine exploration focus, and location of Phase 1 Sugar Zone South surface drilling intersections.*

Silver Lake has remodelled all three zones from a first principles basis with the Sugar Zone benefiting from an additional 21 months of underground diamond drilling (additional 460 diamond drillholes for 99,904 metres), level development with face samples (additional 1,774 face samples) and production data relative to the previous estimate. The Mineral Resource is now reported using a 2 g/t cut off, relative to the >5.4 g/t*m cut off (calculated using >3 g/t cut off @ 1.8m minimum width) used in the previous non-JORC estimate and is consistent with Silver Lake's cut-off grade reporting for underground Mineral Resources across its portfolio.

Contained ounces have increased 8% pre-mining depletion, more than replacing mining depletion over the past 21 months. The 65% increase in tonnes and 35% reduction in grade is reflective of updates to the lode interpretations and to all estimate parameters to reflect the significant increase in geological knowledge gained from the new data and underground mining development. The increase in Mineral Resource demonstrates the robustness and significant geological potential of the Sugar Zone mineralised system and provides a solid platform for future mine exploration and expansion.

With Silver Lake now in operational control, a deliberate and data driven approach will be employed for Resource definition and extensional drilling to target further growth in the mineralised system, which remains open along strike and down dip. There are currently 3 rigs operating at the Sugar Zone, including 2 underground and 1 surface rig as part of Silver Lake's ~$7 million FY23 investment in exploration, resource definition and infill drilling.

The initial target area for the surface diamond rig is the southern limits of the Sugar Zone Resource wireframes towards the Lynx Zone located 1.5km south of the Sugar Zone mine development.

A Phase 1 program of 9 holes has been completed with Sugar Zone style mineralisation intersected in all holes and coarse visible gold reported in 2 holes. Assays have been received for the first seven holes with highlights shown in Table 2 below. These significant results at the southern limits of the Sugar Zone lodes reinforce the growth potential of the deposit. A Phase 2 follow up and extensional drilling program has been designed and approved.

Hole #	From (m)	To (m)	Interval (m)	Gold (g/t)
SZ-22-293	336.95	338.05	1.1	47.4
SZ-22-294	284.7	285.2	0.5	75.9
SZ-22-295	220.4	221.0	0.6	11.9
SZ 22-297	297.2	298.5	1.3	13.8
	329.8	330.1	0.3	40.9
SZ-22-298	252.6	252.9	0.3	71.5

Table 2: Assay highlights from FY22 surface drilling at Sugar Zone South

Initial ramp and level development, and drilling into the Middle Zone subsequent to the previous non-JORC 2020 estimate led to significant reinterpretation of the Middle Zone lodes, as the drilling intersected an additional lode between the main Lower and Upper Lodes. The drilling indicated that the Middle Zone lode system could be traced outside of the limit of the 2020 estimate and confirmed continuity between the Middle Zone mineralisation and the Sugar Zone lodes. The surface diamond rig is currently drilling two resource definition programs, targeting mineralisation in the current “gap” area between Sugar and Middle Zones.

Mount Monger

Mount Monger Mineral Resources of 3.6 million ounces is consistent year-on-year in absolute terms or a 3% increase net of mine depletion.

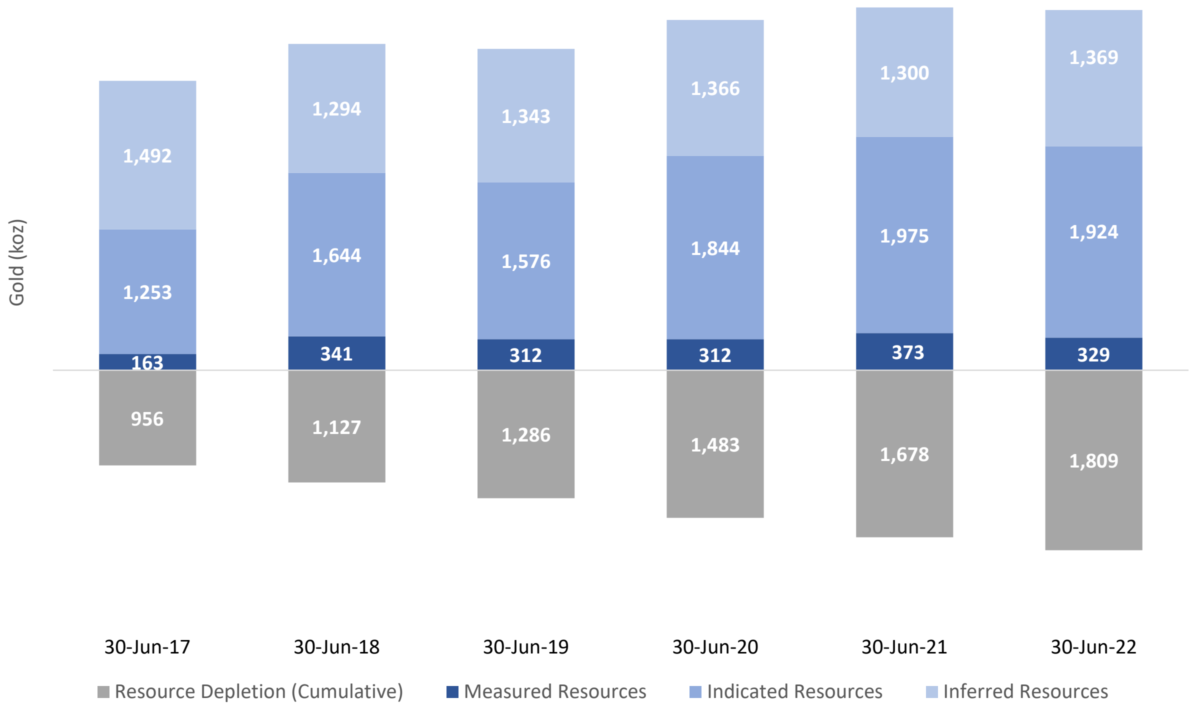

Figure 12: *Mount Monger Mineral Resource growth by category versus cumulative mine depletion since FY18*

Daisy

Mineral Resources at the Daisy Complex are consistent year-on-year at 1.1 million ounces with exploration successfully replacing FY22 mine depletion of 39,573 ounces. The Measured and Indicated component of the Mineral Resource is predominantly located within the established mining areas (Haoma West and Lower Prospect) and the Easter Hollows lodes.

Underground drilling is ongoing targeting extensions to all lodes which remain open in multiple directions inline with Silver Lake's 3P's exploration strategy.

Mount Belches

Mount Belches Mineral Resources are consistent year-on-year at 1.5 million ounces with exploration successfully replacing FY22 mining depletion of 43,692 ounces predominantly from Maxwells and Cock-eyed Bob.

Mineral Resources at the suspended Maxwells and Cock-eyed Bob underground mines are materially consistent year-on-year at 674,000 ounces (+5% net FY22 mine depletion of 39,999 ounces). The Maxwells and Cock-eyed Bob Mineral Resources remain open along strike and at depth and the hiatus in mining through FY23 will allow Silver Lake to complete infill and extensional drilling beyond Mineral Resource limits in anticipation of a return to more normalised operating and supply chain conditions in Western Australia.

Underground resource definition diamond drilling has continued at Cock-eyed Bob subsequent to the Mineral Resource Estimation data cut off. A total of 88 drillholes for 16,700m diamond core have been completed. Most drilling intersects the BIF-hosted CEB lodes outside the Indicated Mineral Resources boundary, including step-out drillholes targeting beyond the Mineral Resource limits (Figure 13). Selected high grade gold intersections are presented in Table 3 and Figure 13 and highlight the strong potential for Mineral Resource extensions to the CEB lodes down dip and along strike to the south of the current underground development areas.

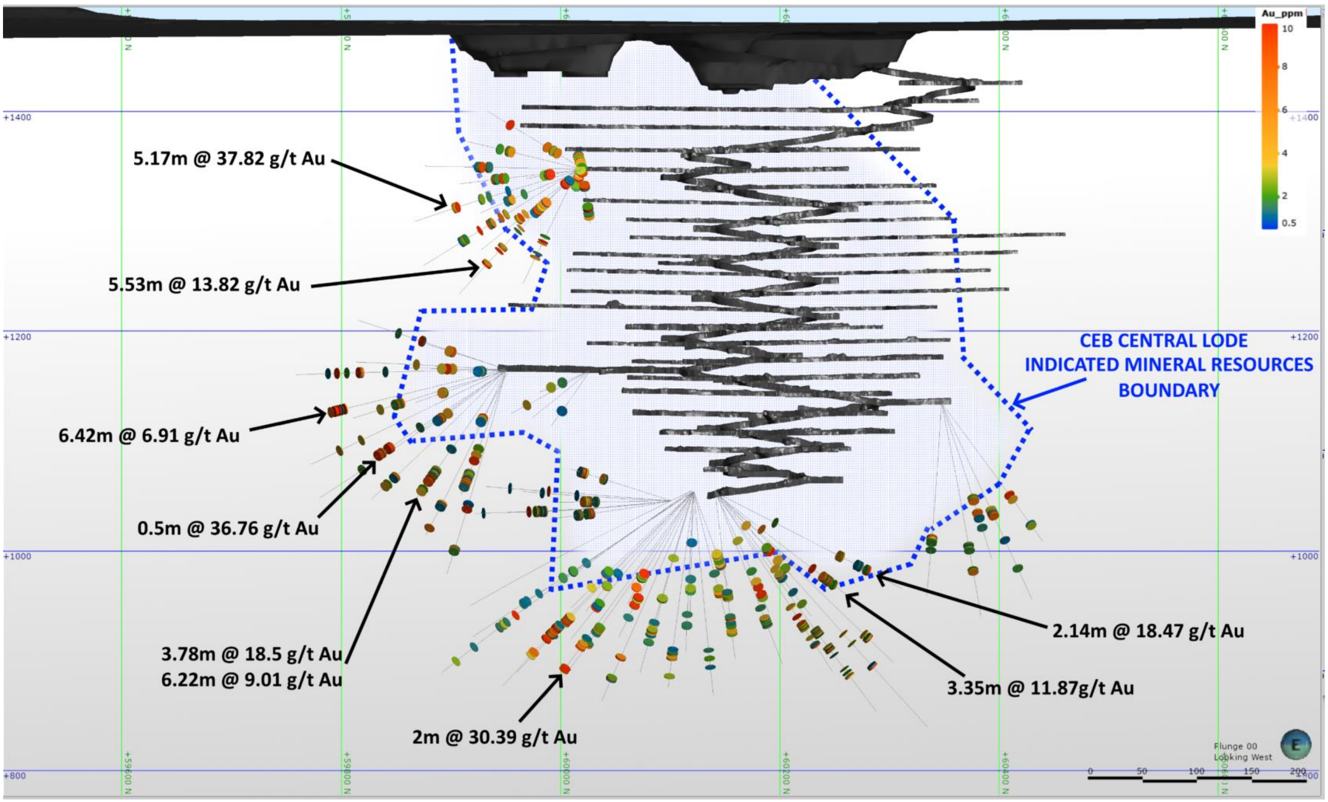

Figure 13: *CEB long section showing underground development, the boundary of the Indicated Mineral Resources (Central Lode) and highlighting all underground resource development diamond drillholes completed subsequent to the CEB Mineral Resource Estimation. Assays shown are >1.0 g/t Au.*

Hole #	From (m)	To (m)	Gold Intersection
22CEBUR026	175.8	179.01	3.21m @ 7.82 g/t Au
	168	170.14	2.14m @ 18.47 g/t Au*
	146.24	148.31	2.07m @ 2.03 g/t Au
22CEBUR029	64.07	64.41	0.34m @ 6.31 g/t Au
	132.96	133.5	0.54m @ 13.45 g/t Au
	146.31	148.78	3.35m @ 11.87g/t Au*
	151	151.91	0.91m @ 6.55 g/t Au
	153.11	153.83	0.72m @ 13.6 g/t Au
	161.04	162.6	1.56m @ 6.56 g/t Au
22CEBUR035	182.25	184.25	2m @ 30.39 g/t Au*
	205	208.48	3.48m @ 6.82 g/t Au
22CEBUR037	197.44	201.22	3.78m @ 18.5 g/t Au*
	204.07	210.29	6.22m @ 9.01 g/t Au*
	214.15	216	1.85m @ 14.14 g/t Au
	232.96	233.37	0.41m @ 7.37 g/t Au
	235	235.4	0.4m @ 6.08 g/t Au
22CEBUR049	118.08	123.25	5.17m @ 37.82 g/t Au*
	98.63	101.41	2.78m @ 6.47 g/t Au
22CEBUR062	165.9	171.02	5.12m @ 24 g/t Au
	178.33	184.75	6.42m @ 6.91 g/t Au*
22CEBUR070	170.87	172.36	1.49m @ 6.03 g/t Au
	175.24	176	0.76m @ 4.83 g/t Au
	178	183.53	5.53m @ 13.82 g/t Au*
22CEBUR073	167	170.6	3.6m @ 4.93 g/t Au
	175.42	175.92	0.5m @ 36.76 g/t Au*

*Table 3: Assay highlights from Cock-eyed Bob underground drilling post Mineral Resource data cut-off. * = shown on Figure 13*

The Santa Mineral Resource totals 8.5mt at 2.7 g/t for 728,000 ounces and is unchanged year-on-year. The open pit contribution of the Santa Mineral Resource is 5.3mt at 2.08 g/t for 354,000 ounces with the underground component of the Santa Mineral Resource 3.2mt at 3.61 g/t for 374,000 ounces. The scale of the Santa Mineral Resource demonstrates the potential for Santa to be a long-term feed source to the Randalls mill.

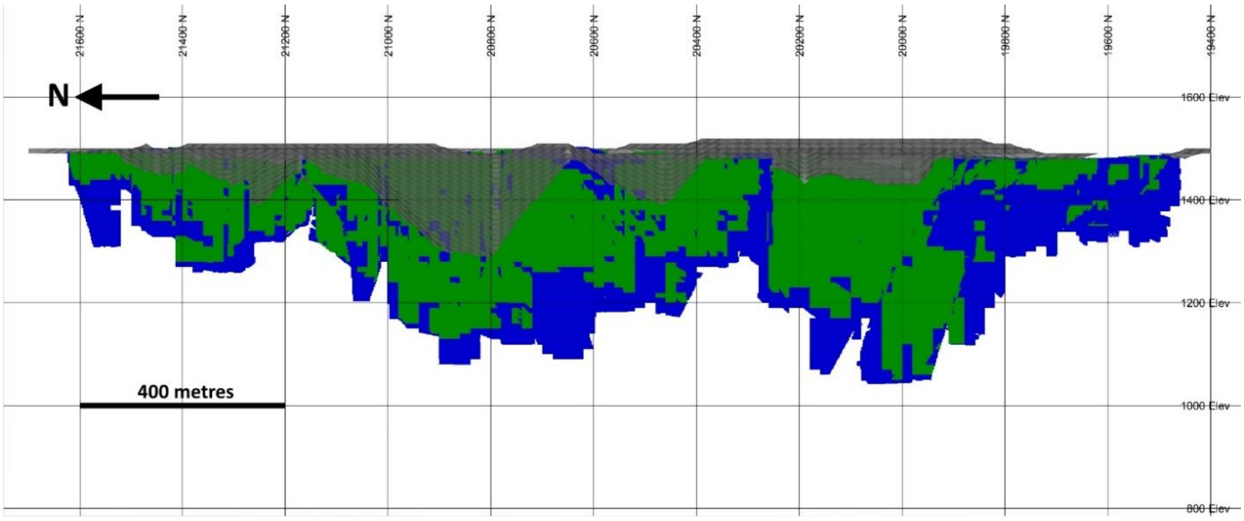

Figure 14: *Long section view (looking east) of the Santa Mineral Resource block model showing Indicated Resources (green) and Inferred Resources (blue). The optimised open pit shell is shown in grey*

Aldiss

Mineral Resources at the Aldiss Mining Centre are 542,000 ounces, largely reflecting mine depletion from the Karonie South, Tank and Atreides open pits through FY22 (48,063 ounces).

Beyond resource extensional drilling at Karonie and French Kiss, exploration work at Aldiss throughout FY22 focused on testing for potential extensions and repeats of the SAT trend. The next phases of drill testing continue to focus on Thunder Ridge and SAT trends (which hosts the historical Aspen Mineral Resource), with ongoing RC and diamond drill programs planned to test the highest priority targets during FY23.

The SAT trend, which contains some isolated Mineral Resources, is open for 2km to the south of Tank and for 1km to the north of Spice. The mineralised strike of the Aldiss Mining Centre extends for 7km and is located within Silver Lake's mining leases. The high-grade discovery at Tank South and progressive validation and extension of shallow Mineral Resources (Tank/Atreides) highlights the significant exploration opportunity for Silver Lake at the Aldiss Mining Centre given historical reconnaissance drilling along the SAT trend is relatively ineffective.

This announcement was authorised for release to ASX by Luke Tonkin, Managing Director.

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

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silverlake RESOURCES

MINERAL RESOURCE STATEMENT AS AT 30 JUNE 2022

The Company's total Measured, Indicated and Inferred Mineral Resources at 30 June 2022 are 45.3 million tonnes at 4.7 grams per tonne of gold containing 6.81 million ounces of gold, including 2.6 Mt at 0.7 percent copper containing 16,800 tonnes of copper. The Mineral Resources as at 30 June 2022 are estimated after allowing for depletion during FY2022.

June 2022	Measured Mineral Resources			Indicated Mineral Resources			Inferred Mineral Resources			Total Mineral Resources		
	Tonnes ('000s)	Grade (g/t Au)	Ounces (Au '000s)	Tonnes ('000s)	Grade (g/t Au)	Ounces (Au '000s)	Tonnes ('000s)	Grade (g/t Au)	Ounces (Au '000s)	Tonnes ('000s)	Grade (g/t Au)	Ounces (Au '000s)
Mount Monger												
Daisy Mining Centre												
Daisy Complex	90	32.5	94	616	18.1	359	872	23.1	649	1,578	21.7	1,102
Mirror/Magic	493	2.5	39	1,003	2.3	74	682	2.5	55	2,178	2.4	168
Lorna Doone	-	-	-	1,501	2.0	98	785	2.0	51	2,286	2.0	149
Costello	-	-	-	37	1.7	2	237	2.0	15	274	1.9	17
Sub Total	**583**	**7.1**	**133**	**3,157**	**5.3**	**533**	**2,576**	**9.3**	**770**	**6,316**	**7.1**	**1,436**
Mount Belches Mining Centre												
Maxwells	154	5.3	26	1,443	4.0	185	1,752	3.4	194	3,349	3.8	405
Cock-eyed Bob	258	5.4	45	1,017	3.9	129	825	3.6	95	2,100	4.0	269
Santa	-	-	-	7,097	2.6	591	1,414	3.0	137	8,511	2.7	728
Rumbles	-	-	-	888	1.9	55	538	1.9	32	1,426	1.9	87
Anomaly A	-	-	-	232	1.9	14	44	1.4	2	276	1.8	16
Sub Total	**412**	**5.4**	**71**	**10,677**	**2.8**	**974**	**4,573**	**3.1**	**460**	**15,662**	**3.0**	**1,505**
Aldiss Mining Centre												
Karonie	-	-	-	2,493	1.9	150	1,150	1.6	60	3,643	1.8	210
Tank/Atreides	-	-	-	1,251	2.5	102	234	1.6	12	1,485	2.4	114
French Kiss	-	-	-	1,112	2.2	80	189	2.0	12	1,301	2.2	92
Harrys Hill	-	-	-	479	2.2	34	415	2.3	31	894	2.3	65
Italia/Argonaut	-	-	-	531	1.6	27	19	1.6	1	550	1.6	28
Spice	-	-	-	136	1.6	7	296	1.4	13	432	1.4	20
Aspen	-	-	-	112	1.7	6	139	1.6	7	251	1.6	13
Sub Total	**-**	**-**	**-**	**6,114**	**2.1**	**406**	**2,442**	**1.7**	**136**	**8,556**	**2.0**	**542**
Randalls Mining Centre												
Lucky Bay	13	4.8	2	34	4.6	5	8	7.8	2	55	5.1	9
Randalls Dam	-	-	-	95	2.0	6	24	1.3	1	119	1.8	7
Sub Total	**13**	**4.8**	**2**	**129**	**2.7**	**11**	**32**	**2.9**	**3**	**174**	**2.9**	**16**
Mount Monger												
Stockpile	3,142	1.2	123	-	-	-	-	-	-	3,142	1.2	123
Sub Total	**3,142**	**1.2**	**123**	**-**	**-**	**-**	**-**	**-**	**-**	**3,142**	**1.2**	**123**
Mount Monger Total	**4,150**	**2.5**	**329**	**20,077**	**3.0**	**1,924**	**9,623**	**4.4**	**1,369**	**33,850**	**3.3**	**3,622**
Deflector												
Deflector	414	18.3	243	1,347	13.1	569	716	9.4	216	2,477	12.9	1,028
Stockpile	99	1.9	6	-	-	-	-	-	-	99	1.9	6
Sub Total	**513**	**15.1**	**249**	**1,347**	**13.1**	**569**	**716**	**9.4**	**216**	**2,576**	**12.5**	**1,034**
Deflector Total	**513**	**15.1**	**249**	**1,347**	**13.1**	**569**	**716**	**9.4**	**216**	**2,576**	**12.5**	**1,034**
Rothsay												
Rothsay	-	-	-	581	12.6	236	475	9.9	151	1,056	11.4	387
Stockpile	54	1.7	3	-	-	-	-	-	-	54	1.7	3
Sub Total	**54**	**1.7**	**3**	**581**	**12.6**	**236**	**475**	**9.9**	**151**	**1,110**	**10.9**	**390**
Rothsay Total	**54**	**1.7**	**3**	**581**	**12.6**	**236**	**475**	**9.9**	**151**	**1,110**	**10.9**	**390**
Sugar Zone												
Sugar Zone	-	-	-	4,698	8.1	1,219	3,010	5.6	543	7,708	7.1	1,762
Stockpile	17	1.8	1	-	-	-	-	-	-	17	1.8	1
Sugar Zone Total	**17**	**1.8**	**1**	**4,698**	**8.1**	**1,219**	**3,010**	**5.6**	**543**	**7,725**	**7.1**	**1,763**
Total Gold Mineral Resources	**4,734**	**3.8**	**582**	**26,703**	**4.6**	**3,948**	**13,824**	**5.1**	**2,279**	**45,261**	**4.7**	**6,809**

June 2022	Measured Mineral Resources			Indicated Mineral Resources			Inferred Mineral Resources			Total Mineral Resources		
	Tonnes ('000s)	Grade (% Cu)	Copper (Tonnes)	Tonnes ('000s)	Grade (% Cu)	Copper (Tonnes)	Tonnes ('000s)	Grade (% Cu)	Copper (Tonnes)	Tonnes ('000s)	Grade (% Cu)	Copper (Tonnes)
Deflector	-	-	-	-	-	-	-	-	-	-	-	-
Deflector	414	1.1%	4,400	1,347	0.7%	9,200	716	0.4%	2,800	2,477	0.7%	16,400
Stockpile	99	0.4%	400	-	-	-	-	-	-	99	0.4%	400
Sub Total	**513**	**0.9%**	**4,800**	**1,347**	**0.7%**	**9,200**	**716**	**0.4%**	**2,800**	**2,576**	**0.7%**	**16,800**
Total Copper Mineral Resources	**513**	**0.9%**	**4,800**	**1,347**	**0.7%**	**9,200**	**716**	**0.4%**	**2,800**	**2,576**	**0.7%**	**16,800**

ORE RESERVE STATEMENT AS AT 30 JUNE 2022

The total Proved and Probable Gold Ore Reserves at 30 June 2022 are 16.2 million tonnes at 3.1 g/t gold containing 1.59 million ounces of gold, including 2.8 million tonnes at 0.2 % Cu containing 5,300 tonnes of copper. The Ore Reserves at 30 June 2022 are estimated after allowing for depletion over FY2022. An assumed gold price of A$2,300/oz was used for Daisy Complex, Maxwells and Cock-eyed Bob Ore Reserves, A$2,200/oz was used for Santa Open Pit and Tank Ore Reserves and $2,100/oz for Santa Underground, French Kiss Ore Reserves and Sugar Zone Ore Reserves. A detailed summary of Ore Reserves is presented in Appendix 1.

June 201	Proved Ore Reserves			Probable Ore Reserves			Total Ore Reserves		
	Tonnes ('000s)	Grade (g/t Au)	Ounces (Au '000s)	Tonnes ('000s)	Grade (g/t Au)	Ounces (Au '000s)	Tonnes ('000s)	Grade (g/t Au)	Ounces (Au '000s)
Aldiss Mining Centre									
Tank	-	-	-	569	3.2	59	569	3.2	59
French Kiss	-	-	-	489	1.9	30	489	1.9	30
Total Aldiss Mining Centre	**-**	**-**	**-**	**1,058**	**2.6**	**89**	**1,058**	**2.6**	**89**
Daisy Mining Centre									
Daisy Complex	63	5.9	12	293	7.5	70	355	7.2	82
Total Daisy Mining Centre	**63**	**5.9**	**12**	**293**	**7.5**	**70**	**355**	**7.2**	**82**
Mount Belches Mining Centre									
Maxwells	20	3.2	2	154	3.5	17	174	3.5	19
Santa	-	-	-	5,132	1.6	258	5,132	1.6	258
Cock-eyed Bob	15	4.0	2	187	3.2	19	202	3.2	21
Total Mount Belches	**35**	**3.6**	**4**	**5,473**	**1.7**	**294**	**5,509**	**1.7**	**298**
Mount Monger Stockpiles	3,142	1.2	123	-	-	-	3,142	1.2	123
Total Mount Monger	**3,239**	**1.3**	**139**	**6,824**	**2.1**	**453**	**10,064**	**1.8**	**592**
Deflector									
Deflector UG	502	6.1	98	1,634	4.8	251	2,136	5.1	349
Deflector OP	-	-	-	140	3.1	14	140	3.1	14
Stockpile	38	3.3	4	-	-	-	38	3.3	4
Total Deflector	**540**	**5.9**	**102**	**1,774**	**4.6**	**265**	**2,314**	**4.9**	**367**
Rothsay									
Rothsay	-	-	-	615	6.0	119	615	6.0	119
Stockpile	61	1.9	4	-	-	-	61	1.9	4
Total Rothsay	**61**	**1.9**	**4**	**615**	**6.0**	**119**	**676**	**5.7**	**123**
Sugar Zone									
Sugar Zone	-	-	-	3,139	5.1	511	3,139	5.1	511
Stockpile	17	2.4	1	-	-	-	17	2.4	1
Sugar Zone	**17**	**2.4**	**1**	**3,139**	**5.1**	**511**	**3,156**	**5.1**	**512**
Total gold Ore Reserves	**3,857**	**2.0**	**247**	**12,352**	**3.4**	**1,348**	**16,209**	**3.1**	**1,594**

June 2022	Proved Ore Reserves			Probable Ore Reserves			Total Ore Reserves		
	Tonnes ('000s)	Grade (% Cu)	Copper (Tonnes)	Tonnes ('000s)	Grade (% Cu)	Copper (Tonnes)	Tonnes ('000s)	Grade (% Cu)	Copper (Tonnes)
Deflector									
Deflector OP	-	0.0%	-	140	0.3%	400	140	0.3%	400
Deflector UG	502	0.2%	900	1,634	0.2%	3,500	2,136	0.2%	4,400
Stockpile	38	0.7%	300	-	0.0%	-	38	0.7%	300
Total Copper Ore Reserves	**540**	**0.2%**	**1,200**	**1,774**	**0.2%**	**3,900**	**2,314**	**0.2%**	**5,100**

Notes to Mineral Resource and Ore Reserve tables:

1. Mineral Resources are reported inclusive of Ore Reserves.
2. Data is rounded to thousands of tonnes, thousands of ounces gold, and hundreds of tonnes copper. Discrepancies in totals may occur due to rounding.
3. All Mineral Resource and Ore Reserve estimates are produced in accordance with the 2012 Edition of the Australian Code for Reporting of Mineral Resources and Ore Reserves (the 2012 JORC Code).
4. The Table 1 Checklists of Assessment and Reporting Criteria relating to the updated 2012 JORC Code Mineral Resources and Ore Reserves estimates for significant projects that are reported for the first time or when those estimates have materially changed are contained in Appendix 2 to this announcement.

Summary of Sugar Zone Mineral Resource Estimate Information

Geology and geological interpretation

The Sugar Zone Mine is located within the Dayohessarah Greenstone gold belt, an Archaean sequence of mafic, ultra-mafic, meta-volcanic and sedimentary rocks folded in a synclinal formation which has been strongly flattened, stands upright with the hinge open to the south. The deposit is hosted within a major shear zone. The Sugar Deformation Zone trends northwest-southeast and dips between -65 and -80 degrees. The Sugar Deformation Zone is hosted within a thick package of mafic volcanics and syn-kinematic tonalite-trondhjemite-granodiorite dykes. The host package has preserved evidence of several deformation events and has experienced at least two pro-grade metamorphic events (lower amphibolite facies); possibly due to the intrusion of the late Strickland Pluton into the volcanic pile during terrane accretion and subsequent formation of the Sugar Deformation Zone. The Sugar Deformation Zone has been cross-cut obliquely by a dolerite dyke that intruded along a late-stage dextral fault that offset the Zone by 20m to the north/north-north-east. Sugar Zone mineralization is characterized by discrete boudinage/laminated quartz veins presenting a characteristic saccharoidal texture. This texture supports a second prograde metamorphic event in which gold mineralization was focused along these discrete veins; mineralization rarely occurs outside of these veins. Gold mineralization is typically associated with galena, sphalerite, molybdenum, and rarely Fe-sulphides.

Drilling techniques

The Sugar Zone interpretation is defined by a combination of diamond drilling and face (chip) samples from underground development. Diamond drilling holes cored from surface use NQ. Diamond drilling holes cored from underground employed AQTK and BQ core size. The diamond drilling database includes 1,210 drillholes. Face sampling is collected by chip sampling completed by Silver Lake geologists on every development cut. The face sample database includes 4,215 samples.

Sampling techniques

NQ core samples were cut in half using a Vancon diamond saw. Half core samples were collected for assay, and the remaining half core samples stored in the core trays. BQ core samples are whole core sampled. Significant care is taken to honour sample boundaries and prevent contamination. The 'un-sampled' half of diamond core is retained for check sampling if required. Any 'un-sampled' material from BQ or AQTK diamond core is disposed of at site.

Sample analysis

Post 2010 samples were prepared at the Activation Laboratories in Thunder Bay, Ontario. Samples were dried, and the whole sample pulverized to 80% passing 75um, and a sub-sample of approx. 200 g retained. A nominal 30 g was used for the gold analysis. QAQC Protocol for Diamond and face sampling programmes is for Field Standards (Certified Reference Materials) and Blanks inserted at a rate of 5 Standards or Blanks per 100 samples. Results of the Field and Lab QAQC are checked on assay receipt using QAQC software. All assays passed QAQC protocols, showing no levels of contamination or sample bias.

Estimation Methodology

The Mineral Resource was estimated via Ordinary Kriging, using 3-dimensional dynamic anisotropy. Geological domains were based on the geological interpretation & mineralised trends. 3D wireframes were generated in Leapfrog Geo with minimum vein width parameters of 0.1m to control interpolated volumes away from drillhole data. Domain boundaries were treated as hard boundaries. Single interval composites were generated in Leapfrog. Variogram models were generated using composited drill data in Leapfrog using the Edge module. Individual lodes were grouped into spatially and statistically coherent domains for exploratory data analysis. Semi-variogram models were built from the data of these group. Block sizes were selected based on drill spacing and the geometry and thickness of the mineralised veins. A rotated 3D block model consisting of 10mE x 10mN x 15mRL parent cells was created with sub-celling to 1.25mE x 0.15625mN x 0.9375mRL. All passes were estimated into parent cell dimensions.

Resource classification and mining and metallurgical methods and parameters

Silver Lake follows the JORC Mineral Resources classification system with individual block classification being assigned by statistical methods & visually considering drill spacing & orientation, confidence in the geological model and validation of the estimated gold against drillhole data. Nominal drill spacing of 100m is used to classify Inferred Mineral Resources, and nominal drill spacing of 50m is used to classify Indicated Mineral Resources.

Reporting cut-off grade

The Sugar Zone MRE is reported at a 2.0 g/t gold cut-off grade. It is assumed that the Sugar Zone Mineral Resources will be mined by underground methods, in accordance with current practice at the mine. No assumption or factors have been applied to the resource estimate regarding the metallurgical amenability. Reasonable assumptions for metallurgical extraction are based on producing gold in dore and a gold concentrate from the Sugar Zone processing facility.

Summary of Sugar Zone Ore Reserve Estimate information

Material Assumptions, Outcomes from Study and Economic Assumptions

The Sugar Zone has been in commercial operation since 2019. The most recent study completed on the Sugar Zone is the NI 43-101 Technical Report Feasibility Study for the Expansion to 1,200t/d released by Harte Gold Inc and dated 5 March 2021. The modifying factors used in the conversion of Mineral Resources to Ore Reserves are based on combination of feasibility study outcomes and current operating experience.

Criteria Used for Classification

Mineral Resources converted to Ore Reserves as per JORC 2012 guidelines, i.e. Measured to Proved, Indicated to Probable. The 30 June Ore Reserve is derived from the 30 June 2022 Mineral Resource Estimate.

Mining Methods and Mining Assumptions

The Sugar Zone mine has been operating since 2018 under the ownership of Harte Gold prior to its acquisition by Silver Lake in February 2022. Ore Reserves are based on a conventional long hole open stoping with backfill mining method (backfill will be waste rock prior to the introduction of paste fill in Q1 FY24), a common mining method for narrow vein ore bodies and consistent with mining methods deployed by Silver Lake across its portfolio.

Access to the Sugar Zone underground is via a standard 1 in 7 decline at 4.3mW by 4.5mH dimensions, with the twin ramps to be combined in a single ramp at the 410 level, decline dimensions below the 430 level will be 5.0mW by 5.0mH. The Middle Zone is accessed by a dedicated ramp off the Sugar Zone decline. Level intervals are designed every 17 vertical metres below the 430 level with ore drives typically designed at 3.2mW by 3.8mH below the 430 level.

Ore recovery of the stopes was estimated at 80% prior to the introduction of paste fill which is expected in 1Q FY24, stopes scheduled post the introduction of paste fill assume 90% recovery. Stope dilution was calculated by adding 0.5m to both the hanging wall and foot wall of each stope shape. Stope ore is blasted and bogged using remote load and haul units. Ore is loaded onto trucks at underground stockpiling locations on or near the decline for trucking to the surface ore pad.

Processing Methods and Processing Assumptions

The ore will be treated at the established Sugar Zone Processing Facility which has been operating since 2018 with gold recovered through gravity and flotation circuits. The metallurgical recovery is well understood and no significant metallurgical issues encountered since commissioning with a metallurgical recovery of 95% achieved in 2021 and 95% recovery assumed for the Ore Reserve estimation.

Cut-Off Grade

A cut-off grade of 3.5 g/t has been applied for the Sugar Zone.

Ore Reserves Estimation Methodology

The Mine Stope Optimiser (MSO) was used to generate minable stopes above the cut-off grade. Decline, levels, and raises were designed to mine the stopes. A schedule was then competed and costed using cost assumptions detailed in the NI 43-101 Technical Report dated March 2021. The design, schedule and costs were then evaluated to determine the Ore Reserves.

Approvals

Appropriate tenure and environmental approvals are held for the mining and processing of Sugar Zone Ore Reserves from all necessary government authorities, including approval to extract ore using underground mining methods and processing ore through the existing gravity and flotation circuits.

There are known future environmental or permitting conditions related to Sugar Zone which are required to support further expansion of the property to mine and process in excess of current limits and sell the resultant products from the Ore Reserves.

COMPETENT PERSON'S STATEMENT

The information in this ASX release that relates to the Mineral Resources for the Harrys Hill, Santa, Cock-eyed Bob, Maxwells, Anomaly A, Mirror/Magic, Tank/Atreides, Spice, Aspen, French Kiss, Italia/Argonaut, Lorna Doone, Rumbles, Costello, Randalls Dam and Karonie deposits is based upon information compiled by Aslam Awan, a Competent Person who is a member of The Australasian Institute of Mining and Metallurgy. Mr Awan is a full-time employee of the Company. Mr Awan has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Awan consents to the inclusion in this ASX release of matters based on his information in the form and context in which it appears.

The information in this ASX release that relates to the Mineral Resources for the Deflector deposit is based upon information compiled by David Buckley, a Competent Person who is a member of The Australasian Institute of Mining and Metallurgy. Mr Buckley is a full-time employee of the Company. Mr Buckley has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Buckley consents to the inclusion in this ASX release of matters based on his information in the form and context in which it appears.

The information in this ASX release that relates to the Mineral Resources for the Daisy Complex deposits is based upon information compiled by Darren Hurst, a Competent Person who is a member of The Australian Institute of Geoscientists. Mr Hurst was a full-time employee of the Company at the time the Daisy Complex Mineral Resource estimate was prepared. Mr Hurst has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Hurst consents to the inclusion in this ASX release of matters based on his information in the form and context in which it appears.

The information in this ASX release that relates to the Mineral Resources for the Rothsay and Sugar Zone deposits is based upon information compiled by Hans Andersen, a Competent Person who is a member of The Australasian Institute of Mining and Metallurgy. Mr Andersen was a full-time employee of the Company at the time the Rothsay and Sugar Zone Mineral Resource estimates were prepared. Mr Andersen has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Andersen consents to the inclusion in this ASX release of matters based on his information in the form and context in which it appears.

The information in this ASX release that relates to Ore Reserves for Deflector, Daisy Complex, Maxwells, Cock-eyed Bob, Santa, Tank, French Kiss and Sugar Zone is based upon information compiled by Sam Larritt, a Competent Person who is a member of The Australasian Institute of Mining and Metallurgy. Mr Larritt is a full-time employee of the Company. Mr Larritt has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Larritt consents to the inclusion in this ASX release of matters based on his information in the form and context in which it appears.

The information in this ASX release that relates to Ore Reserves for Rothsay is based upon information compiled by Jigar Patel, a Competent Person who is a member of The Australasian Institute of Mining and Metallurgy. Mr Patel is a full-time employee of the Company. Mr Patel has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Patel consents to the inclusion in this ASX release of matters based on his information in the form and context in which it appears.

All other information in this ASX release relating to Exploration Results or Mineral Resources is based on information compiled by Antony Shepherd, a Competent Person who is a member of The Australasian Institute of Mining and Metallurgy. Mr Shepherd is a full-time employee of the Company. Mr Shepherd has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Shepherd consents to the inclusion in this ASX release of matters based on his information in the form and context in which it appears.

APPENDIX 1 - Drillhole Information Summary

Underground Diamond Drilling – Cock Eyed Bob

Drill hole Intersections are calculated with at a 1g/t Au lower cut, including 1m on internal dilution and minimum width of 0.2m
High grade Intersections (within lower grade zones) are calculated with a 30g/t Au lower cut, including 1m on internal dilution and minimum sample width of 0.2m
Assays are analysed by a 30g Fire Assay Digest and ICP-AAS or Photon analysis with 500g sub-sample.
NSI = No significant assay intersections; (AP) = Assays Pending. Collar coordinates in MGA.

Hole_ID	Collar E (MGA)	Collar N (MGA)	Collar RL (MGA)	Dip	Azimuth (MGA)	Depth_From (m)	Depth_To (m)	Gold Intersection (down hole width)
22CEBUR001	421705.7	6560262.2	-100.2	-31.4	283.4	130.2	132.79	2.59m @ 3.63 g/t Au
						124.3	124.59	0.29m @ 4.79 g/t Au
						111.2	112.65	1.45m @ 2.83 g/t Au
22CEBUR002	421705.7	6560262.2	-99.8	-45.5	284.3	128.5	129.09	0.59m @ 21.9 g/t Au
						130.85	132.4	1.55m @ 5.9 g/t Au
22CEBUR003	421705.6	6560261.6	-100.0	-53.8	266.4	154.12	154.79	0.67m @ 1.63 g/t Au
22CEBUR004	421705.7	6560262.2	-100.2	-41.9	252.9	142.8	145	2.2m @ 2.7 g/t Au
22CEBUR005	421705.7	6560261.4	-100.2	-54.0	245.1	152	152.17	0.17m @ 3.3 g/t Au
						159.22	160.23	1.01m @ 5.2 g/t Au
22CEBUR006	421705.7	6560261.6	-99.9	-30.6	235.0	169.1	171	1.9m @ 9.2 g/t Au
22CEBUR007	421705.6	6560260.9	-100.2	-38.0	231.0	151.42	152.64	1.22m @ 3.1 g/t Au
						177.83	178	0.17m @ 3.3 g/t Au
22CEBUR008	421705.6	6560261.4	-100.2	-46.8	227.1	194.97	196.13	1.16m @ 3.21 g/t Au
						179.24	180.5	1.26m @ 5.01 g/t Au
22CEBUR009	421705.6	6560260.9	-100.1	-25.1	223.7	192.72	193.49	0.77m @ 2.34 g/t Au
22CEBUR010	421705.8	6560261.1	-100.3	-28.4	215.8	221	221.8	0.8m @ 1.63 g/t Au
22CEBUR011	421707.9	6560281.3	-98.9	-56.1	280.4	138.64	141.3	2.66m @ 10.4 g/t Au
						111.43	112.09	0.66m @ 9.27 g/t Au
22CEBUR012	421707.9	6560281.3	-98.9	-42.0	293.9	69.14	69.9	0.76m @ 3.0 g/t Au
						125	125.6	0.6m @ 2.2 g/t Au
						132.54	133.3	0.76m @ 40.6 g/t Au
						142.41	143.51	1.1m @ 22.5 g/t Au
22CEBUR013	421707.9	6560281.3	-98.9	-54.7	303.3	130.2	130.8	0.6m @ 1.2 g/t Au
						141.35	144.26	2.91m @ 1.5 g/t Au
						149.66	150.97	1.31m @ 12 g/t Au
22CEBUR014	421707.9	6560281.3	-98.9	-40.2	311.6	110.52	110.95	0.43m @ 3.8 g/t Au
						117.73	119.5	1.77m @ 2.3 g/t Au
						143.72	144.46	0.74m @ 1.2 g/t Au
						160.05	160.31	0.26m @ 2.5 g/t Au
22CEBUR015	421705.8	6560262.5	-100.2	-39.5	268.1	141.7	142.16	0.46m @ 2.67 g/t Au
						128	128.4	0.4m @ 1.29 g/t Au
						73.7	74.35	0.65m @ 6.34 g/t Au

22CEBUR016	421705.7	6560261.7	-99.9	-34.7	244.1	156.64	157.4	0.76m @ 8.16 g/t Au
						140.1	142.11	2.01m @ 3.05 g/t Au
						133.3	136.93	3.63m @ 4.09 g/t Au
22CEBUR017	421705.7	6560261.7	-100.2	-43.3	239.1	154	155.42	1.42m @ 10.2 g/t Au
						142.44	144.8	2.36m @ 5.94 g/t Au
22CEBUR018	421705.811	6560261.31	-100.316	-38.13	218.64	187.84	191.96	3.74m @ 7.70g/t Au
						194	195	1m @ 37.2 g/t Au
						214.22	214.83	0.61m @ 4.79g/t Au
22CEBUR019	421496.0	6560241.5	-108.2	15.2	144.4	78	78.61	0.61m @ 2.71 g/t Au
						97.55	104.49	6.94m @ 5.86 g/t Au
22CEBUR020	421496.0	6560241.5	-108.2	0.7	142.4	92.4	100.56	8.16m @ 3.48 g/t Au
22CEBUR021	421496.0	6560241.5	-108.2	-8.5	141.4	92	96.28	4.28m @ 8.2 g/t Au
						105	109.5	4.5m @ 4.1 g/t Au
22CEBUR022	421496.0	6560241.5	-108.2	2.3	151.6	96.6	96.91	0.31m @ 1.03 g/t Au
						131.38	131.9	0.52m @ 1.14 g/t Au
22CEBUR023	421495.985	6560241.49	-108.248	-6.19	151.72	129	130.31	1.31m @ 7.0 g/t Au
						133.3	134	0.7m @ 6.74 g/t Au
						137.61	138.05	0.44m @ 8.09 g/t Au
						139	139.78	0.78m @ 4.3 g/t Au
						145.35	145.95	0.6m @ 9.4 g/t Au
22CEBUR024	421496.0	6560241.5	-108.2	4.1	159.9	117.92	118.41	0.49m @ 11.2 g/t Au
						154.84	155.74	0.9m @ 1.11 g/t Au
						129	134.56	5.56m @ 2.5 g/t Au
						137.3	139.78	2.48m @ 2.7 g/t Au
						145.55	145.75	0.2m @ 9.4 g/t Au
22CEBUR025	421496.0	6560241.5	-108.2	-5.6	157.3	128.3	129.3	1m @ 12.5 g/t Au
22CEBUR026	421708.8	6560281.5	-100.5	-22.3	329.2	175.8	179.01	3.21m @ 7.82 g/t Au
						168	170.14	2.14m @ 18.5 g/t Au
						146.24	148.31	2.07m @ 2.03 g/t Au
22CEBUR027B	421708.8	6560281.5	-100.5	-39.3	335.7	196.47	197.37	0.9m @ 4.2 g/t Au
						200.35	203.58	3.23m @ 8.9 g/t Au
22CEBUR028	421708.8	6560281.5	-100.5	-51.4	337.0	158.8	166.7	7.9m @ 1.17 g/t Au
						178.48	184.2	5.72m @ 2.47 g/t Au
						212.47	213.8	1.33m @ 8.97 g/t Au
22CEBUR029	421708.789	6560281.52	-100.508	-32.6	321.63	64.07	64.41	0.34m @ 6.31 g/t Au
						132.96	133.5	0.54m @ 13.5 g/t Au
						146.31	148.78	3.35m @ 11.9g/t Au
						151	151.91	0.91m @ 6.55 g/t Au
						153.11	153.83	0.72m @ 13.6 g/t Au
						161.04	162.6	1.56m @ 6.56 g/t Au

22CEBUR030	421708.8	6560281.5	-100.5	-49.6	323.9	135.47	136.5	1.03m @ 5.89 g/t Au
						147.45	148	0.55m @ 24.6 g/t Au
						157.85	162.1	4.25m @ 4.7 g/t Au
						179.65	181.6	1.95m @ 8.13 g/t Au
22CEBUR032	421708.8	6560281.5	-100.5	-27.9	300.7	143.4	145.13	1.73m @ 4.0 g/t Au
						128.48	129.95	1.47m @ 3.62 g/t Au
						105	107.14	2.14m @ 7.22 g/t Au
22CEBUR033	421705.8	6560262.2	-100.1	-64.9	280.7	160.6	160.88	0.28m @ 1.46 g/t Au
22CEBUR034	421705.8	6560262.2	-100.1	-61.9	254.2	165.53	167.9	2.37m @ 49.2 g/t Au
						170.36	172.54	2.18m @ 4.11 g/t Au
22CEBUR035	421705.8	6560262.2	-100.1	-56.5	230.1	182.25	184.25	2.0m @ 30.4 g/t Au
						205	208.48	3.48m @ 6.82 g/t Au
22CEBUR036	421705.8	6560262.2	-100.1	-47.4	218.4	195.28	195.92	0.64m @ 9.3 g/t Au
22CEBUR037	421705.8	6560262.2	-100.1	-38.9	213.6	197.44	201.22	3.78m @ 18.5 g/t Au
						204.07	210.29	6.22m @ 9.01 g/t Au
						214.15	216	1.85m @ 14.1 g/t Au
						232.96	233.37	0.41m @ 7.37 g/t Au
						235	235.4	0.4m @ 6.08 g/t Au
22CEBUR038	421491.4	6560158.7	195.0	23.5	226.9	38.59	40.4	1.81m @ 3.66 g/t Au
						33	33.68	0.68m @ 9.96 g/t Au
22CEBUR039	421491.3	6560159.5	193.6	10.6	221.0	89.34	91.31	1.97m @ 11.6 g/t Au
22CEBUR040	421491.4	6560158.7	193.0	-5.0	238.3	51.9	56.3	4.4m @ 3.47 g/t Au
22CEBUR041	421491.3	6560160.1	192.7	-42.9	278.6	3.75	4.7	0.95m @ 5.0 g/t Au
						20	22.72	2.72m @ 7.1 g/t Au
						49.05	52.33	3.28m @ 20.1 g/t Au
						62.69	63.06	0.37m @ 5.6 g/t Au
22CEBUR042	421491.4	6560158.2	193.2	2.0	212.9	107.5	111	3.5m @ 3.2 g/t Au
						98.94	101.83	2.89m @ 14.1 g/t Au
22CEBUR043	421492.5	6560155.9	192.1	-4.3	216.8	92	96.4	4.4m @ 3.94 g/t Au
						86.24	87.05	0.81m @ 13.0 g/t Au
22CEBUR044	421492.0	6560158.6	192.3	-29.4	232.3	73.64	65.37	-8.27m @ 8.94 g/t Au
						58	59.89	1.89m @ 3.18 g/t Au
						24.02	26.72	2.7m @ 24.5 g/t Au
22CEBUR045	421492.0	6560158.4	192.1	-19.9	215.1	80.56	82.27	1.71m @ 4.02 g/t Au
22CEBUR046	421491.6	6560158.4	192.8	-14.8	207.0	131.42	135.05	3.63m @ 3.0 g/t Au
						97.14	97.5	0.36m @ 1.68 g/t Au
22CEBUR047	421492.1	6560158.3	192.2	-35.7	208.7	76.7	79.11	2.41m @ 3.96 g/t Au
						69.06	69.54	0.48m @ 4.31 g/t Au
22CEBUR048	421492.5	6560155.6	192.3	-29.4	200.8	79.7	81	1.3m @ 9.42 g/t Au
22CEBUR049	421492.5	6560155.9	192.1	-43.8	197.7	118.08	123.25	5.17m @ 37.8 g/t Au

						98.63	101.41	2.78m @ 6.47 g/t Au
22CEBUR050A	421492.7	6560155.8	192.1	-62.7	205.2	73.06	73.47	0.41m @ 12.3 g/t Au
22CEBUR051	421491.5	6560158.9	193.1	-16.5	266.0	17.05	20.71	3.66m @ 9.44 g/t Au
22CEBUR052	421491.8	6560158.9	192.2	-52.6	255.3	50.6	52.43	1.83m @ 8.2 g/t Au
						72.46	72.83	0.37m @ 4.7 g/t Au
22CEBUR053	421490.9	6560160.3	194.0	13.1	266.9	49.85	50.18	0.33m @ 7.45 g/t Au
22CEBUR054A	421409.2	6560091.5	10.0	-20.1	119.8	115.52	116.77	1.25m @ 4.48 g/t Au
						128.5	134.7	6.2m @ 6.76 g/t Au
22CEBUR055	421409.8	6560093.3	9.9	-22.4	102.6	116.21	117	0.79m @ 10.3 g/t Au
						106.32	106.52	0.2m @ 3.9 g/t Au
22CEBUR056	421409.2	6560091.4	10.3	-12.9	136.7	133.96	136.1	2.14m @ 18.7 g/t Au
22CEBUR057	421408.9	6560089.3	10.5	-11.5	122.9	102.52	106.61	4.09m @ 3.1 g/t Au
22CEBUR058	421409.1	6560091.2	10.8	2.3	140.8	NSI		
22CEBUR059	421408.9	6560089.1	10.8	0.6	124.8	82.31	84	1.69m @ 3.6 g/t Au
						90.28	92.8	2.52m @ 16 g/t Au
						99.78	100.91	1.13m @ 16.1 g/t Au
22CEBUR060	421409.4	6560091.2	11.4	12.0	127.7	85.14	86.5	1.36m @ 24.3 g/t Au
						81.15	81.57	0.42m @ 7.2 g/t Au
22CEBUR061	421408.7	6560089.3	11.9	15.0	144.4	93.77	95.61	1.84m @ 1.95 g/t Au
						122.27	122.53	0.26m @ 1.61 g/t Au
22CEBUR062	421409.2	6560091.5	10.3	-25.3	135.1	165.9	171.02	5.12m @ 24.0 g/t Au
						178.33	184.75	6.42m @ 6.91 g/t Au
22CEBUR063	421408.9	6560089.8	10.1	-23.0	148.3	193.42	194.04	0.62m @ 2.72 g/t Au
22CEBUR064	421409.0	6560089.6	10.6	-0.5	105.7	75.15	75.7	0.55m @ 1.47 g/t Au
22CEBUR065	421438.0	6560167.2	10.1	-19.3	130.2	NSI		
22CEBUR066	421438.0	6560167.2	10.1	-21.3	117.0	NSI		
22CEBUR067	421438.0	6560167.2	10.1	-21.9	104.9	NSI		
22CEBUR068	421438.0	6560167.2	10.1	-10.0	113.6	NSI		
22CEBUR069	421408.8	6560088.5	10.7	-0.1	150.9	Assays Pending		
22CEBUR070	421408.8	6560088.6	10.6	-10.7	150.6	170.87	172.36	1.49m @ 6.03 g/t Au
						175.24	176	0.76m @ 4.83 g/t Au
						178	183.53	5.53m @ 13.8 g/t Au
22CEBUR072	421409.043	6560090.28	10.472	-33.01	130	183.85	184.51	0.66m @ 4.91 g/t Au
						186	187.63	1.63m @ 15.9g/t Au
22CEBUR073	421409.0	6560090.4	10.2	-35.9	118.7	167	170.6	3.6m @ 4.93 g/t Au
						175.42	175.92	0.5m @ 36.8 g/t Au
22CEBUR074	421409.1	6560091.0	10.0	-37.1	104.5	158.51	165	6.49m @ 2.1 g/t Au
						176.6	177.48	0.88m @ 5.97 g/t Au
22CEBUR075	421408.9	6560090.5	10.0	-41.3	112.5	189.63	195	5.37m @ 5.0 g/t Au
						224.3	224.7	0.4m @ 7.25 g/t Au

22CEBUR076	421409.0	6560090.9	10.1	-45.4	105.6	183.1	183.37	0.27m @ 10.0 g/t Au
						236	237.24	1.24m @ 1.89 g/t Au
22CEBUR078	421707.0	6560259.9	-99.1	-29.9	212.4	Assays Pending		
22CEBUR078A	421707.0	6560259.9	-99.1	-29.9	208.5	Assays Pending		
22CEBUR079	421707.0	6560259.9	-99.1	-40.2	211.3	Assays Pending		
22CEBUR086	421511.9	6560487.5	-19.2	-44.7	69.5	Assays Pending		

Surface Diamond Drilling – Deflector South West

Drill hole Intersections are calculated with at a 1g/t Au lower cut, including 1m on internal dilution and minimum width of 0.2m
High grade Intersections (within lower grade zones) are calculated with a 30g/t Au lower cut, including 1m on internal dilution and minimum sample width of 0.2m
Assays are analysed by a 50g Fire Assay Digest and ICP-AAS and copper by ICP-MS/OES.
NSI = No significant assay intersections; (AP) = Assays Pending. Collar coordinates in MGA.

Hole ID	Collar E (MGA)	Collar N (MGA)	Collar RL (MGA)	Dip	Azimuth (MGA)	Depth From (m)	Depth To (m)	Intersection (down hole width)
22SWDD001	438372	6827998	282	-60.6	159.2	94.9	95.7	0.80m @ 17.3 g/t Au & 0.67% Cu
22SWDD002	438358	6828038	282	-60.5	158.5	67.9	69.3	1.40m @ 4.75 g/t Au
						141.65	141.95	0.30m @ 1.64 g/t Au
						145.2	145.5	0.30m @ 6.11 g/t Au
22SWDD003	438418	6828010	282	-60.4	159.1	84.85	85.35	0.50m @ 12.2 g/t Au & 16.2% Cu
						88.5	88.8	0.30m @ 41.6 g/t Au & 2.76% Cu
						93	93.3	0.30m @ 1.26 g/t Au
22SWDD004	438448	6828008	282	-60.8	157.5	125.05	127.7	2.65m @ 9.46 g/t Au & 1.02% Cu
22SWDD005	438448	6828008	282	-60.3	157.8	61.1	61.8	0.70m @ 2.30 g/t Au & 1.18% cu
						91.6	92.2	0.60m @ 1.33 g/t Au
22SWDD006	438469	6828022	282	-60.2	160.5	54.5	55.1	0.60m @ 4.68 g/t Au
22SWDD007	438506	6828035	282	-60.4	160.4	-	-	NSI
22SWDD008	438519	6828060	282	-60.5	159.5	85.25	85.75	0.50m @ 2.18 g/t Au & 0.33% Cu

Surface Diamond Drilling -Sugar Zone

Drill hole Intersections are calculated with at a 0.3g/t Au lower cut, including 1m on internal dilution and minimum width of 0.2m
Assays are analysed by a 30g Fire Assay Digest and ICP-AAS or Gravimetric or Screen Metallic Finish.
NSA = No significant assay intersections; (AP) = Assays Pending. Collar coordinates in NAD 83.

Hole_ID	Collar E (NAD83)	Collar N (NAD83)	Collar RL (NAD83)	Dip	Azimuth (True)	Depth_From (m)	Depth_To (m)	Gold Intersection (down hole width)
SZ-22-292	646487.1	5406566.6	433.4	-65	54	147.80	150.10	2.30m @ 1.77 g/t Au
SZ-22-293	646361.1	5406535.4	429.4	-71	53	336.95	338.05	1.10m @ 47.40g/t Au
SZ-22-294	646361.2	5406583.7	435.8	-66	53	284.7	285.2	0.5m @ 75.9g/t Au
SZ-22-295	646398.5	5406633.8	439.3	-64	54	208.98	209.28	0.30m @ 1.28g/t Au
						220.40	221.0	0.60m @ 11.93g/t Au
SZ-22-296	646363.6	5406674.5	443.1	-69	54			NSA
SZ-22-297	646207.3	5406773.8	443.8	-65	56	297.18	298.5	1.32m @ 13.84g/t Au
						329.84	330.15	0.31m @ 40.90g/t Au

SZ-22-298	646255.6	5406744.0	448.3	-58	52	252.63	252.93	0.30m @ 71.5g/t Au
SZ-22-299	646314.1	5406713.4	445.1	-66	52	245.35	245.66	0.31m @ 4.65g/t Au
SZ-22-300	646075.1	5406715.3	431.7	-58	55			AP

APPENDIX 2

JORC 2012 – TABLE 1: DEFLECTOR MINERAL RESOURCE AND ORE RESERVE

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	Commentary
Sampling techniques	• Three types of sample data are used in the Resource estimate - Reverse Circulation (RC), Diamond drilling and face channel sampling • Drill cuttings are extracted from the RC return via cyclone. The underflow from each 1 m interval is split with a variable aperture, cone splitter, delivering approximately 3 kg of the recovered material into calico bags for analysis. The residual material is retained in piles and placed in rows near the drill collar. • Diamond drilling (DD) HQ and NQ2 diamond holes have been half-core sampled over prospective mineralised intervals determined by the geologist. Minimum sample width of 0.3m and a maximum of 1.3m. • Diamond core is oriented for structural/geotechnical logging determined by the geologist. • The face dataset is channel sampled across the development drives. Each sample is a minimum of 1 kg in weight. Face sampling is conducted linear across the face at approximately 1.2m from the floor. The face is sampled perpendicular to mineralisation in intervals of a minimum 0.1m to a maximum of 1.1m. • Mineralisation determined qualitatively through presence of sulphide in quartz; internal structure (massive, brecciated, laminated) of quartz veins • Mineralisation determined quantitatively via fire assay with atomic absorption (AAS) and inductively coupled mass spectrometry and optical emission spectrometry (ICPMS/OES). • When visible gold is observed in RC chips this sample is flagged by the supervising geologist for the benefit of the laboratory • When visible gold is observed in any sample, this is flagged by the supervising geologist for the benefit of the laboratory • Remaining diamond core, including the bottom-of-hole orientation line, is retained for geological reference and potential further sampling such as metallurgical test work
Drilling techniques	• RC face sampling hammer and 127mm 5”) bit • Core types are: (1) NQ2 sampled as whole core and half-core; and (2) HQ sampled as half core. Diamond core samples were collected into core trays & transferred to core processing facilities for logging & sampling • Face sampling is collected by chip sampling completed by SLR geologists on every development cut.
Drill sample recovery	• RC sample recovery is recorded at 1m intervals to assess that the sample is being adequately recovered during drilling operations. A subjective visual estimate is used and recorded as a percentage. Sample splitter is cleaned at the end of each rod to ensure no sample hang-ups have occurred. Wet samples due to excess ground water were noted when present. Sample recovery is generally good, and there is no indication that sampling presents a material risk for the quality of the assay evaluation • Diamond drilling recovered core for each drill run is recorded and measured against the expected core from that run. Diamond drilling contractors use a core barrel & wire line unit to recover the diamond core, adjusting drilling methods & rates to minimize core loss (e.g., changing rock type, broken ground conditions etc.). Core recovery is generally very high, with minor loss occurring in heavily fractured ground. Sample recovery issues from diamond core drilling are logged and recorded in the drill hole database. There is no indication that sampling presents a material risk for the quality of the evaluation of assay evaluation • No recovery issues are present for face sampling
Logging	• All RC chips, diamond drill core and face samples have been geologically logged for lithology, regolith, mineralisation, veining, alteration utilising Silver Lake Resources’ (SLR) standard logging code library • Diamond drill core is routinely orientated, and structurally logged with orientation confidence recorded. Geotechnical logging of ore zones includes core recovery, RQD, structure frequency, structure count, and infill type and thickness • Diamond drill core trays are routinely photographed and digitally stored for reference • All RC holes are chipped and stored in trays for reference • Sample quality data recorded for all drilling methods includes recovery and sampling methodology • RC sample quality records also include sample moisture (i.e., whether dry, moist, wet, or water injected) • All drill hole logging and face data is digitally captured, and the data is validated prior to being uploaded to the database • Data Shed has been utilised for most of the data management of the SQL database. The SQL database utilises referential integrity to ensure data in different tables is consistent and restricted to defined logging codes

Criteria	Commentary
Sub-sampling techniques and sample preparation	• Diamond core is either whole or half-core sampled and submitted for analysis. Diamond cores are halved using a diamond-blade saw, with the same half of the core consistently taken for analysis. • The 'un-sampled' half of diamond core is retained for check sampling if required • For all sampling datasets, regular duplicates, standards and blanks are inserted into the sample stream to ensure sample quality and assess analysed samples for significant variance to primary results, contamination or repeatability • All samples are sorted and dried upon arrival at the laboratory to ensure they are free of moisture prior to crushing/pulverising • For all samples, the entire sample is crushed to nominal <10mm, and rotary split ~3kg sample is pulverised to 75µm (85% passing). The bulk pulverized sample is then bagged & approximately 200g extracted by spatula to a numbered paper bag that is used for the 50g fire assay charge • Samples >3kg are sub split to a size that can be effectively pulverised • Duplicates are taken at the coarse crush stage on diamond core selected by the geologist. Results show that there is acceptable grade variability between original and duplicates samples • Pulp duplicates and repeats are taken at the pulverising stage at the laboratory's discretion • Sample size is appropriate for grain size of samples material • Sample preparation techniques are considered appropriate for the style of mineralisation being tested for
Quality of assay data and laboratory tests	• RC and diamond core samples are analysed by Min-Analytical (NATA accredited for compliance with ISO/IEC17025:2005) • Face sampling is analysed at on-site laboratory managed by ALS • Gold analysis is determined by a 50g charge fire assay with an AAS finish. Copper and silver analysis is determined by ICP-MS and ICP-OES techniques (grade dependent). The technique involved using a 50g sample charge with a lead flux, which is decomposed in a furnace, with the prill being totally digested by 2 acids (HCI & HN03) before measurement of the gold content by an AAS machine. Assay techniques are appropriate for the elements and style of mineralisation being tested • Standards, blank, and duplicates were inserted throughout all assay batches, with increased QAQC sampling targeting mineralised zones • Certified reference material was inserted by the geologist at a rate of 1 in 20 to test for accuracy. • Blanks (un-mineralised material) were inserted by the geologist after predicted high-grade samples to test for contamination • Lab barren quartz flushes were requested by the geologist following a predicted high-grade sample (i.e., visible gold) • No geophysical tools or other remote sensing instruments were utilized for reporting or interpretation of gold mineralisation • Repeat pulp assays were completed at a frequency of 1 in 20 and were selected at random throughout the batch • QAQC results are reviewed on a batch by batch and monthly basis. Any deviations from acceptable precision or indications of bias are acted on with repeat and check assays. Overall performance of all laboratory QAQC and field based QAQC has been satisfactory
Verification of sampling and assaying	• All sampling and significant intersections are routinely inspected by senior geological staff • Independent verification of significant intersections not considered material • There is no use of twinned holes based on the high degree of gold grade variability from duplicate sampling of half core. Hole-twinning would deliver a similar result • Data is stored in Data Shed (SQL database) on an internal company server, with logging performed in Logchief and synchronised to Data Shed. Assay results are merged into the database when received electronically from the commercial laboratory. Data is validated by the database administrator, with import validation protocols in place • Assay results are reviewed against logging data in Leapfrog and Surpac by SLR geologists • 2% of samples returned >0.1g/t Au are sent to an umpire laboratory on a quarterly basis for verification • No adjustments or calibrations were made to any assay data used in this report. First gold assay is utilised for any Resource estimation
Location of data points	• Collar coordinates for surface RC and diamond drillholes are surveyed with differential GPS • Historical drillhole collar coordinates have been surveyed using various methods over the years using several grids. Historical survey data was transformed from MGA 94 into the Deflector Local Grid by the SLR Chief surveyor • Recent diamond drillholes were surveyed with north-seeking DeviFlex and Champ Axis Gyro tools at 30m intervals during drilling, and at 3-5m intervals at end of hole

Criteria	Commentary
	• Recent RC holes were surveyed during drilling with single-shot gyros on 30m intervals • Historical data used down-hole single shot cameras on 30m intervals • Topographic control was generated from survey pick-ups of drill sites, as well as historical surveys of the general area
Data spacing and distribution	• Nominal drill spacing is 40m x 40m with some areas of the deposit at 80m x 80m or greater. This spacing includes data that has been verified from previous exploration activities on the project. Drilling at Deflector has been carried out to an average depth of 450m below surface • Grade control drillhole spacing is nominally 20m x 20m • Face data is collected every 3 to 3.5m along development drives • Samples were composited for each drillhole intersection within a geological domain for the resource modelling process. Compositing including both 1m composites, and single composites within a geological domain depending on the resource estimation method utilised
Orientation of data in relation to geological structure	• Drilling is designed to cross the ore structures close to perpendicular as practicable • Drillholes are oriented based on drill location point to intersect the orebody in a regularised pattern. Drillhole intersection angle may therefore be oblique to the strike and dip of the ore zone • No drilling orientation and sampling bias has been recognized
Sample security	• Historical samples are assumed to have been under the security of the respective tenement holders until delivered to the laboratory where samples would be expected to have been under restricted access • Recent samples are bagged and tied in a numbered calico bag, then grouped in to larger polyweave bags and cable tied. Polyweave bags are placed into larger bulky bags with a sample submission and tied shut. Consignment notes and delivery address details are written on the side of the bag and dispatched from Deflector mine-site via Coastal Midwest Transport. The samples are delivered to Min-Analytical in Perth where they were in a secured fenced compound security with restricted entry. Internally, Min-Analytical operates an audit trail that has access to the samples at all times whilst in their custody
Audits or reviews	• QAQC data are reviewed with each assay batch returned, and on regularly monthly intervals (trend analysis) • No external or third party audits or reviews have been completed

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	Commentary
Mineral tenement and land tenure status	• Silver Lake Resources controls a 100% interest in M59/442 and M59/356 via its 100% owned subsidiaries Deflector Gold Pty Ltd and Gullewa Gold Project Pty Ltd respectively • M59/442 is covered by the Southern Yamatji Native Title Claim • Heritage surveys have been conducted on active exploration areas • M59/442 is valid until 4 November 2039 • M59/442 and M59/356 are subject to the Gullewa Royalty, being a 1% royalty on gross revenue from the tenement, payable to Gullewa Ltd. All production is subject to a WA state government NSR royalty of 2.5%
Exploration done by other parties	• Historic exploration and open pit mining was carried out at Deflector by various parties between 1990 and 2006. Modern exploration, consisting mainly of mapping, sampling and surface drilling, was carried out by Sons of Gwalia Ltd. (1990-1994), National Resources Exploration Ltd. (1995-1996) Gullewa Gold NL Ltd. (1996-2000); King Solomon Mines Pty Ltd./Menzies Gold NL (2001-2002); Batavia/Hallmark Consolidated Ltd. (2003-2008); ATW Gold Corp. Pty Ltd. (2008-2010); Mutiny Gold Ltd. (2010-2014)
Geology	• The deposit type is classified as a hybrid Archean orogenic gold-copper deposit within the Gullewa greenstone sequence. The deposit comprises a series of en-echelon veins hosted within a flexure in the greenstone stratigraphy • Locally, the mineralisation is hosted in five main vein sets, the Western, Central, Da Vinci, Contact and Deflector South-West Lodes. Ongoing work at Deflector Southwest indicates that it is likely the continuous strike extension of Western domain. The main lodes are narrow, sub-parallel, fault-hosted, quartz-sulphide veins within a thick sequence of high-Mg basalt intruded by a series of dacitic, dolerite, and lamprophyric dykes. The mafic sequence is bound in the east by a volcanic-clastic unit, and in the west by an ultramafic unit. The metamorphic grade is defined as lower green-schist facies
Drill hole Information	• Drill results are reported to the Australian Stock Market (ASX) in line with ASIC requirements

Criteria	Commentary
Data aggregation methods	• No top-cuts have been applied when reporting results • First assay from the interval in question is reported • Aggregate sample assays are calculated using a length-weighted • Significant intervals are based on the logged geological interval, with all internal dilution included • No metal equivalent values are used for reporting exploration results
Relationship between mineralisation widths and intercept lengths	• Drillhole intersections are oriented on drill location point to intersect the orebody in a regularised pattern. Drillhole intersection angle may therefore be oblique to the strike and dip of the ore zone. Down hole widths are reported • Strike of mineralisation is approximately 040° dipping to the west and East at 080°, based on lode geometry
Diagrams	• Drilling is presented in long-section and cross section as appropriate and reported to the Australian Stock Market (ASX) in line with ASIC requirements
Balanced reporting	• All drillhole results have been reported including those drill holes where no significant intersection was recorded
Other substantive exploration data	• All meaningful and material data is reported
Further work	• Further work at Deflector will include additional resource evaluation and modelling activities to support development of mining operations

Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Criteria	Commentary
Database integrity	• SLR geological data is stored in a Data Shed SQL server database. The database is hosted on an internal company server managed by SLR personnel. User access to the database is regulated by specific user permissions and validation checks to ensure data is valid • Existing protocols maximize data functionality and quality whilst minimizing the likelihood of error introduction at primary data collection points and subsequent database upload, storage and retrieval points. Data templates with lookup tables and fixed formatting are used for collecting primary data using Logchief software on field laptops. The software has validation routines and data is subsequently imported into a secure central database • The SQL server database is configured for validation through parent/child table relationships, required fields, logical constraints and referenced library tables. Data that fails these rules on import is rejected or quarantined until it is corrected • The SQL server database is centrally managed by a Database Manager who is responsible for all aspects of data entry, validation, development, and quality control & specialist queries. There is a standard suite of validation checks for all data
Site visits	• The Competent Person for this update is a full time employee of SLR & undertakes regular site visits ensuring industry standards of the Mineral Resource estimation process from sampling through to final block model and to ensure some 'onsite' ownership of the model
Geological interpretation	• The high confidence of the geological interpretation is based on geological knowledge acquired from the open pit and underground production data, detailed geological drill core logging and assay data • The dataset (geological face mapping and assays, RC and diamond core logging and assays etc.) is considered acceptable for determining a geological model. Key interpretation assumptions made for this estimation are: (1) where geological relationships were interpreted but not observed; (2) the interpretation of the mineralization past known drilling limits (extrapolated a reasonable distance considering geological & grade continuity – not more than the maximum drill spacing); & (3) projecting fault offsets. Historic drillholes met minimum requirements for drilling and sampling. Holes sampled via 4m composites were excluded from the estimate. Historic drilling has intervals that are not assayed, and these intervals are treated as blank • The geological interpretation is considered robust & alternative interpretations are considered not to have a material effect on the Mineral Resource. As additional geological data is collated, the geological interpretation is continually being updated • The geological interpretation was based on identifying geological structures from drillhole logging, face sampling and mapping, associated alteration, veining, sulphide and gold content. Gold tenor is utilised as a key

Criteria	Commentary
	indicator for mineralisation. In the absence of gold enrichment, the lithological codes determining vein boundaries were used. A total of 56 ore domains were interpreted with wireframes generated in Leapfrog Geo software and converted to Surpac dtms for estimation. Fault structures are modelled and used to offset/terminate lodes • Continuity of geology and grade can generally be traced along strike or down dip using geochemical and visual attributes. Copper and gold mineralisation occurs in multiple phases, reflected by multiple directions of continuity in geostatistical analysis. Gold grade continuity is generally strongest at around 40 degrees plunging to the north, with corresponds to the intersection of cross-cutting fault structures with the Western and Central Lodes. Copper grade continuity is generally like gold above, but also with a moderate southerly plunge. There are several NW-SE faults which appear to offset mineralisation and lithology. Continuity of ore lodes and gold and copper grade trends are supported by underground mapping and sampling
Dimensions	• The Deflector resource extents are 1,700m strike, 430m across strike and 630m below surface and open at depth. These extents host approximately 56 known ore zones (ore domains). The ore zones vary between 0.3 to 5m in width • Domain continuity was extrapolated to half the average drill spacing
Estimation and modelling techniques	• Ordinary Block Kriging (OK) of 1m composites was used for most of the domains for grade estimation. Seven domains (1203, 1208, 1211, 1213, 1226, 2101 and 2103) were estimated using a 2D Ordinary Block Kriging approach on seam composites due to the extremely narrow veins with variable grade versus thickness. The OK technique uses a single direction of continuity modelled for each ore domain for a global grade estimate • Geological domains were based on the geological interpretation & mineralised trends. 3D wireframes were generated in Leapfrog Geo with minimum and maximum vein width parameters of 0.3m and 1.0m to control interpolated volumes away from drillhole data. Domain boundaries were treated as hard boundaries • Data was composted in Surpac using the best fit method to 1m intervals for OK estimates, and seam composites for 2D OK estimates • Variograms were generated using composited drill data in Snowden Supervisor v8 software. Due to the limited number of samples available for some of the smaller domains, the variogram parameters derived from the main lode domains were rescaled to the variance of the smaller domain • Search ellipse dimensions and orientation reflect the parameters derived from the Variography analysis of gold and copper and the Kriging Neighbourhood Analysis • A two pass ellipsoidal search strategy was utilized for most estimation domains excluding domain 1301 which utilised a third pass. Any remaining un-estimated blocks within the domain are excluded from the Resource. Grade Limiting was utilized on the first pass for 1101, 1201, 1203, 1213 and 2101 with a distance limited to 20m for composite grades over 30 g/t Au except domain 2101 which was 20 g/t Au. For domains 1301 and 1305 grade limiting was utilized on the second pass with a distance limited to 60m for composite grades 30 g/t Au and 50 g/t Au respectively. Domain 1301 also utilized a third pass for face and drill hole data with a distance limited to 60m for composite grades of 30 g/t Au • Gold and copper are the only elements that were estimated • For smaller domains a mean grade was assigned (domains 1106, 1108, 1206, 1212, 1218, 1220, 1221, 1222, 1224, 1227, 1228, 1232 and 2104) • Face sample data is only used in a first pass search and limited to 20m. • Reconciliation between production records and the metal depleted by mining shapes in the block estimate indicate the Resource model is robust • Copper is estimated and is assumed as recoverable on existing processing parameters at Deflector. Silver is a recoverable by-product, but no assumptions are made regarding recovery, and is not estimated • No deleterious elements were estimated or assumed • Block sizes were selected based on drill spacing and the geometry and thickness of the mineralised veins. A 3D block model consisting of a minimum parent cell size of 5mN x 1mE x 5mRL with sub-celling to 2.5mN x 0.125mE x 2.5mRL. The first pass for domains 1201, 1203, 1208, 1211, 1213, 1226, 2101 used the smaller parent size with the remaining domains and subsequent passes using a variable parent block size of 20mN x 4mE x 20mRL. Block discretisation points were set to 5(Y) x 1(X) x 5(Z) points • Average drill spacing was 40 x 40 metres in most of the unmined deposit, and 20m x 20 metres on the remaining developed section of the mine. Face samples occur every 3 to 3.5mN in development drives. • Blocks were generated within the mineralised surfaces the defined each vein. Blocks within these veins were estimated using data that was contained with the same vein. Hard boundaries were used for all domains. • No selective mining units were assumed in the resource estimate • Gold and copper are weakly correlated, so no assumptions have been made. The two elements have been treated separately from variogram modelling to block estimation

Criteria	Commentary
	• Mineralisation is hosted in quartz-sulphide veins with are modelled in Leapfrog Geo. Hard boundaries are enforced between mineralisation and waste rock. Known fault offsets control the limits of lode interpretations where necessary • Statistical analysis of each domain was used to assess suitability for top-cutting and applied where high-grade outliers are present. Top-cuts were generally not applied to the copper composites after statistical review, and due to historic production indicating a tendency to underestimate copper in block model estimation. Top-cuts for gold were between 50 and 200ppm. • Model validation has been completed using visual & numerical methods & formal peer review sessions by key geology staff. The model was validated by comparing statistics of the estimated blocks against the composited sample data, visual examination of the of the block grades versus assay data in section, swath plots and reconciliation against historic production
Moisture	• Tonnages are estimated on a dry basis
Cut-off parameters	• Cut-off parameters are 1.0g/t Au in the upper 100m of the deposit and 2.0g/t for the material 100m below surface for the resource estimate. Cut-off parameters are based on current SLR mining (underground) & milling costs
Mining factors or assumptions	• The resource model is diluted based on current UG mining techniques. Mining at Deflector currently utilizes twin boom jumbos for ore development and longhole stoping between sill drives
Metallurgical factors or assumptions	• No assumption or factors have been applied to the resource estimate regarding the metallurgical amenability. • Reasonable assumptions for metallurgical extraction are based on processing the Deflector ore through the Deflector processing facility producing gold in doré and a gold-copper concentrate. The current recoveries for gold are greater than 88% and copper 91%
Environmental factors or assumptions	• No significant environmental factors are expected to be encountered regarding the disposal of waste or tailing material. The current waste dump at Deflector is designed to accommodate all waste rock types from underground operations. The design and orientation of final landforms will have the overall objective of creating surface conditions which are conducive to the establishment and survival of self-sustaining vegetation • Topsoil and laterite storage areas are located on the perimeter of the landforms and in other dedicated locations designed to be close to end use areas • A dedicated storage facility is used for the process plant tailings
Bulk density	• In-situ bulk densities (ISBD) (dry basis) applied to the resource estimate were based on systematic test work completed on drill core for selected material types. The ISBD determination method includes a combination of downhole gamma and a water immersion technique. The ISBD test work reconciles against production tonnages from historic & current mining operations within the project area
Classification	• The models & associated calculations utilized all available data & depleted for known workings. • SLR follows the JORC classification system with individual block classification being assigned statistical methods & visually considering drill spacing & orientation, confidence in the geological model and validation of the estimated gold and copper against drillhole and face data • The classification result reflects the view of the Competent Person
Audits or reviews	• The Mineral Resource has not been externally audited. An internal SLR peer review has been completed as part of the resource classification process
Discussion of relative accuracy/ confidence	• The Mineral Resources have been reported in accordance with the guidelines of the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources & Ore Reserves & reflects the relative accuracy of the Mineral Resources estimate. The Competent Person deems the process to be in line with industry standards for resource estimation & therefore within acceptable statistical error limits. • The statement relates to global estimates of tonnes & grade for underground mining scenarios. • Historic production data was used to compare with the resource estimate (where appropriate) & assisted in defining geological confidence & resource classification categories

Section 4 Estimation and Reporting of Ore Reserves

(Criteria listed in section 1, and where relevant in sections 2 and 3, also apply to this section.)

Criteria	Commentary
Mineral Resource estimate for	• The Mineral Resource Estimate used is classified a JORC 2012 Mineral Resource statement as per Silver Lake Resources - Deflector Mineral Resource estimate.

Criteria	Commentary
conversion to Ore Reserves	• The Mineral Resources are reported inclusive of the Ore Reserves and are as stated in the Deflector Mineral Resource statement.
Site visits	• Site visits were undertaken the Competent Person for Ore Reserve assessment.
Study status	• The Deflector underground mine is currently operational with development commencing in June 2016 and stoping commencing in January 2017. Current operations demonstrate that the mine planning underpinning this Ore Reserve is technically achievable and economically viable. • Appropriate modifying factors have been applied in the estimation of this Ore Reserve. The factors have been reviewed against the current operational achievements, or in the case of a robust data set, based on actual results achieved. • The portion of this Ore Reserve planned to be mined by open pit mining methods has utilised modifying factors derived from the Deflector Stage 1 and Stage 2 open pit which was completed in January 2017.
Cut-off parameters	• A net smelter return (NSR) methodology is used to determine the cut-off grade. Underground • For the Deflector lodes breakeven cut-off grades were calculated using planned mining costs. A reserve cut-off grade of $173NSR has been used for Deflector. The breakeven cut-off for each stope includes operating level development, stoping, surface haulage, processing, and administration costs. • For the Deflector South-West lodes, a breakeven cut-off grade was calculated using planned mining costs. A reserve cut-off grade of $222NSR has been used for Deflector Southwest. The breakeven cut-off for each stope includes operating level development, stoping, surface haulage, processing, and administration costs. Open Pit • For open pits marginal and full-economic breakeven cut-off grades were calculated for each block in the block model. These were used to determine mineable shapes that could be defined either as high grade or low grade. Low grade material is flagged to be stockpiled and processed at the end of mining.
Mining factors or assumptions	Underground • The assumptions and mining factors were updated to assess and optimise Ore Reserves at Deflector based on the previous 12 months of underground mining. • A detailed design for extraction of the Deflector ore lodes was compiled and scheduled using similar mining methodology, design parameters and equipment as employed project to date as the style of mineralisation, host rock qualities and tenor of the mineralisation are similar in style to what has already been mined. • Ore lodes are accessed underground via a 5.3mW x 5.5mH, 1:7 decline centrally located along strike. • Level cross-cuts are mined to the east and west of the decline at 17 to 20m vertical intervals with ore development headings driven along strike to the lateral economic extents of lodes. Ore is mined using top-down mechanised open stoping methods on a shallow chevron retreat (when viewed in long section), leaving a variety of island, rib and sill pillars for stability. Localised portions of the upper mine will be extracted using a bottom-up mechanised open stoping method with cement and unconsolidated rock backfill. • All development has had 10%-15% overbreak applied, depending on drive type and location, as well as 100% mining recovery. All stoping has 0.5m hanging wall and 0.5m footwall dilution. The development overbreak estimation is based on 12 months actual data from July to April 2021. Stopes were designed as diluted shapes. Mining recovery is 95% for stopes with no island pillars, and 87.5% for stopes where an island pillar, 4.8mL x 6.0mH that will remain in-situ, is required. Minimum stope width has been applied based upon the lode being mined. Minimum mining widths are 2.5m for Western and Da Vinci Lodes, 2.3m for Central and Contact Lodes, 2.2 for Link Lode and 2.2 for Southwest Lodes. These widths are derived from actual project-to-date extraction widths. • Mining infrastructure to facilitate the selected mining method comprises ventilation and escape raises, high-voltage electrical substations and dewatering pump stations with appropriate service connections. This existing infrastructure will be progressively extended as the mine develops vertically, and appropriate allowances have been made in the capital cost schedule for these works to occur as required. Open Pit • Open pit mining factors and assumptions were derived from Deflector Pit stage 1 and stage 2 activities. • The standard excavate, load and haul method has been chosen as the appropriate mining method to convert Mineral Resources to Ore Reserves. The excavate, load and haul method is used in similar operations in Australia. Appropriate factors have been added to the Mineral Resource, which has been optimised using NPVS Optimisation software. • The choice of the excavate, load and haul method was deemed appropriate due to the ore thickness, access, and nature of the geology. Similar mining methods are also used in the geographical area adjacent to the mining areas proposed. • Assumptions regarding geotechnical parameters are based on design parameters recommended by Geotechnical Consultants. • Mining dilution was assigned based on ore body width and minimum mining widths. This equates to an average of

Criteria	Commentary
	54% dilution across the mine. Ore Reserve tonnes reported in this statement are inclusive of any dilution. • Mining recovery factor (95%) in an assumption made based on using similar mining operations and mining techniques. • All infrastructure is in place.
Metallurgical factors or assumptions	• Deflector ore is processed through an existing purpose-built on-site facility featuring three stage crushing, single stage grinding, gravity gold circuit, rougher and cleaner flotation, concentrate filtration and handling, tailings pumping & storage and power and water supplies. The underlying plant technology is conventional and well proven, and whilst it can treat a variety of ore types, the predominant design criteria was for primary mineralisation. • Metallurgical recoveries originally based on the Feasibility Study test-work and have been updated using project to date operating data and performance assessment reviews from the 4 to 5 years of operating history. The vast majority of the Ore Reserve is primary material, which has been the plant feed for the previous 12-months and is metallurgically well understood. • No material deleterious impurities have been experienced project to date, and geological modelling has not identified the existence of future issues.
Environmental	• Environmental approvals are held for the mining of Deflector from all necessary government authorities, including approval to extract ore using open pit and underground mining methods. Approval amendments will be required for the Southern Pit extension and any satellite pits in the area. The mining schedule underpinning the Ore Reserves has allowed sufficient time for these amendments to be procured. • The current permitted waste dump capacity is sufficient to hold all waste generated from the Ore Reserve mining schedule. • The process for gaining regulatory approval amendments which underpin the Ore Reserves is well understood and reasonable grounds exist to expect that the required amendments will be gained as required.
Infrastructure	• As an existing operation, the surface infrastructure comprises the processing plant, TSF, power station, workforce village, administration buildings, maintenance workshops and support contractor facilities. Infrastructure is appropriate to manage and process ore from Deflector lodes. • The TSF will have progressive embankment raises over the life of the Ore Reserves to store the required tailings.
Costs	• Capital and operating underground development and stoping costs are based on existing mining and supply contracts and were used to convert the Deflector Mineral Resources to Ore Reserves. Project to date mining of Deflector ore has established the technical feasibility and profitable extraction of the mineralised lodes by both open pit and underground methods. • An allowance has been made for minor penalty charges (based on project to date actual F+Cl charges) within the Treatment and Refining Charges. • Gold produced onsite in the form of doré (which represents approximately 60%-70% of the expected gold production from these Ore Reserves), has cost allowances for transport and refining based on existing service contracts. • Gold and copper produced onsite in the form of concentrate has cost allowances for shipping container hire, land transport, port storage and ship loading charges based existing service contracts. The concentrate administration, sea freight, insurance, and disport charges are based on existing service contract where applicable, otherwise actual project to date costs to the expected destinations and includes allowances for occasional extra-over charges such as demurrage. • Treatment Charges (TC) and Refining Charges (RC) are based on an existing service contract with an industry-recognised marketing partner that factors the annual Japanese benchmark terms depending on the oxidation classification of the ore source of the concentrate i.e., oxide, transitional or primary. The current 2020 TC & RCs have been held constant for the Ore Reserve period as they are believed to represent a reasonable approximation of potential range of future charges. • The financial modelling of Deflector Reserves allowed for the statutory (2.5% - Au, 5.0% - Cu) Western Australian State Government royalty, as well as the “Gullewa Royalty” a 1% royalty on gross revenue from the Deflector tenement (M59/442).
Revenue factors	• The Deflector Ore Reserve estimate will produce a revenue stream from sale of gold doré, and copper/gold/silver concentrate. • A gold price of A$2,300/oz and a copper price of A$11,000/Cu tonne was used in the Ore Reserve estimate. • Transport and treatment charges as well as other administration charges incurred on site are all based upon actual costs being incurred mining the Deflector ore lodes.
Market assessment	• Apart from normal market forces, there are no immediate factors that would prevent the sale of the commodity being mined.
Economic	• Economic analysis was carried out using established site costs for mining, geology, processing and administration. • Sensitivities to existing unit costs, principally of underground mining, were carried out to establish the viability of

Criteria	*Commentary*
	the Deflector Ore Reserves. • An undiscounted and uninflated cashflow model was used to evaluate the economic return of the mine plan underlying the Ore Reserves. • As an ongoing operation, monthly cost review is undertaken along with geological reconciliation to analyse conformance to the expectations that form the basis of the Ore Reserve estimation.
Social	• Tenement status is currently in good standing.
Other	• No identifiable naturally occurring risks have been identified to impact the Ore Reserves. • All legal and marketing agreements are in place. • All approvals are in place.
Classification	• Underground Mineral Resources converted to Ore Reserves as per JORC 2012 guidelines, i.e., Measured to Proved, Indicated to Probable. No downgrading in category has occurred for underground Resources. • All open pit material is classified as Probable even when derived from Measured Resources. • The Ore Reserve estimate appropriately reflects the Competent Person's view of the deposit.
Audits or reviews	• The Ore Reserve has undergone internal peer review.
Discussion of relative accuracy/ confidence	• The Ore Reserve estimate has been prepared in accordance with the guidelines of the 2012 JORC Code and are in line with the Silver Lake Ore Reserve Processes. Operating history of similar mining environments (within Silver Lake mines and external mines) supports the modifying factors applied. • The Ore Reserve has been peer reviewed internally and the Competent Person is confident that it is an accurate estimate of the Deflector Reserve.

JORC 2012 – TABLE 1: ROTHSAY MINERAL RESOURCE AND ORE RESERVE

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	Commentary
Sampling techniques	Three types of data are used in the Resource estimate - Reverse Circulation (RC), Diamond drilling, and where available – underground development face sample data. RC Drilling: • RC samples are collected at 1m intervals via a cyclone and splitter system and logged geologically. A four-and-a-half-inch RC hammer bit was used ensuring plus 20kg of sample collected per metre. Diamond Drilling: • All core was orientated, logged geologically, and marked up for assay at a maximum sample interval of 1.2 metres constrained by geological boundaries. Drill core is cut in half by a diamond saw and half NQ core samples submitted for assay analysis. Samples taken in the HQ core were halved and the halved again, so a quarter core sample was taken where the sample length was over 0.5m. All diamond core is stored in industry standard core trays labelled with the drill hole ID and core interval. • Sampling was carried out under Silver Lake's and Egan Street's protocols and QAQC procedures as per industry best practice. See further details below. There is a lack of detailed information available pertaining to QAQC practices prior to 2012. • The project has been sampled using industry standard diamond drilling techniques. Diamond (DDH) drilling at Rothsay used HQ and NQ2 sizes with PQ and rock rolling used for DDH pre-collars. Down hole surveying has been undertaken using single shot cameras whilst drilling and gyroscopic instrumentation once hole completed. Face Sampling: • The face dataset is channel sampled across development drives. Each sample is a minimum of 1 kg in weight. Face sampling is conducted linearly across the face at approximately 1.2m from the floor. The face is sampled perpendicular to mineralisation in intervals of a minimum 0.1m to a maximum of 1.1m. Historical Drilling: • Several generations of drilling have been undertaken and historic data gathered by several previous owners since the 1980s. There is a lack of detailed information available relating to the equipment used, sample techniques, sample sizes, sample preparation and assaying methods used to generate these data sets. Down hole surveying of the drilling where documented has been undertaken using Eastman single shot cameras (in some of the historic drilling) and magnetic multi-shot tools and gyroscopic instrumentation (ARL). The Rothsay data set contains diamond core samples that are selectively collected according to geological boundaries and sample lengths vary between 0.1-1.2m.
Drilling techniques	RC Drilling: • RC Drilling was completed using a face sampling hammer reverse circulation technique with a 4.5-inch bit. Diamond Drilling: • Diamond drilling was used to test the Rothsay deposit. DDH holes were cored from surface using either rock roll methods, PQ or HQ. This was changed to NQ2 when ground conditions were competent. The rock roll and PQ portions of the drill hole were not collected or sampled. Face Sampling: • Face sampling is collected by chip sampling completed by SLR geologists on every development cut. Historical Drilling: • Historical drilling is dominantly DD (194 holes) and RC (189 holes). Several the historical DD holes have been used to produce multiple mineralised intersections using diamond wedge techniques. Diamond core is not oriented. • The age of the RC drilling late 1980s to 2009 suggests that it would be face sampling hammer technique, however this is not documented in the database.

Criteria	Commentary
	• Additionally, the database contains 314 percussion holes PER (MRP prefixed) presumed to be open hole hammer type drilled by Metana in the early 1990s and 181 rotary air blast RAB holes (RR, RRAB and RRB prefixed) drilled by Hunter Exploration in the late 1990s.
Drill sample recovery	**RC Drilling** • Definitive studies on RC recovery at Rothsay have not been undertaken systematically, however the combined weight of the sample reject and the sample collected indicated recovery percentages in the high nineties. • RC face-sample bits and dust suppression were used to minimise sample loss. Drilling airlifted the water column above the bottom of the hole to ensure dry sampling. RC samples are collected through a cyclone and cone splitter, the rejects deposited in a plastic bag, and the samples for the lab collected to a total mass optimised to ensure full sample pulverisation (2.5 to 4 kg). **Diamond Drilling** • Diamond core recoveries were recorded as a percentage of the measured core vs the drilling interval. Core loss locations were recorded on core blocks by the drilling crew. Diamond core was reconstructed into continuous runs where possible, and meters checked against the depth as recorded on core blocks by the drilling crew. • DDH drilling collects uncontaminated fresh core samples which are cleaned at the drill site to remove drilling fluids and cuttings to present clean core for logging and sampling. • There is no significant loss of material reported in any of the DDH core. • No assessment has been made of the relationship between recovery and grade. Except for the top of the hole, while collaring there is no evidence of excessive loss of material and at this stage no information is available regarding possible bias due to sample loss.
Logging	• All RC holes were logged in full. • Logging of RC chips records lithology, mineralogy, mineralisation, weathering, colour and other features of the samples. All samples are wet-sieved and stored in a chip tray. All chip trays were photographed by hole and photos uploaded to the company server. • All chips were geologically logged by company or contracted geologists, using Silver Lakes' and Egan Streets' company logging scheme. • Logging is qualitative in nature, describing oxidation state, grain size, an assignment of lithology code and stratigraphy code by geological interval. • All core was photographed in the core trays, with individual photographs taken of each tray both dry, and wet, and photos uploaded to the company server. All DDH holes were logged in full. • Diamond drill core was geologically logged for the total length of the hole using a graphic logging method. All core was photographed, and images are stored in the company database. Logging routinely recorded, RQD, weathering, lithology, mineralogy, mineralisation, structure, alteration, and veining. Logs were coded using the company geological coding legend and entered to company database.
Sub-sampling techniques and sample preparation	• RC drilling after 2012 collected 1 metre RC drill samples that were channeled through a rotary cone-splitter, installed directly below a rig mounted cyclone, and an average 2-3 kg sample is collected in pre-numbered calico bags, and positioned on top of the plastic bag. All samples were dry. • Core samples were cut in half using an Almonte diamond saw. Half core samples were collected for assay, and the remaining half core samples stored in the core trays. Some HQ samples were quarter cored. • The 'un-sampled' half of diamond core is retained for check sampling if required. • All samples are sorted and dried upon arrival at the laboratory to ensure they are free of moisture prior to crushing/pulverising. • During drilling and sampling operations, Silver Lake had on site, technically competent supervision and procedures in place to ensure sample preparation integrity and quality. No field duplicates were taken for diamond drilled samples. No documentation of the sampling of RC chips is available for the Metana or Hunter Exploration drilling. • Post 2012 samples were prepared at the Genalysis or Min-Analytical Laboratories in Perth. Samples were dried, and the whole sample pulverised to 80% passing 75um, and a sub-sample of approx. 200 g retained. A nominal 50 g was used for the gold analysis. The procedure is industry standard for this type of sample. • Samples >3kg are sub split to a size that can be effectively pulverised. • Where rock rolling or PQ coring was used for pre-collars, these were discarded and not sampled. **Historical Drilling:**

Criteria	Commentary
	• No documentation of the sampling of RC chips is available for the Metana or Hunter Exploration drilling. • Unable to comment with any certainty on the quality control procedures for sub-sampling for the pre-2012 drilling. • Unable to comment with any certainty on the quality control procedures for sub-sampling for the pre-2012 drilling. No sub-sampling. At the laboratory, regular Repeats and Lab Check samples are assayed. • Unable to comment on the appropriateness of sample sizes to grain size on pre-2012 data as no petrographic studies have been undertaken. Sample sizes are considered appropriate to give an indication of mineralisation given the particle size and the preference to keep the sample weight below a targeted 3kg mass which is the optimal weight to ensure requisite grind size in the LM5 sample mills used by the relevant Laboratories in sample preparation
Quality of assay data and laboratory tests	• Samples were analysed by Min-Analytical (NATA accredited for compliance with ISO/IEC17025:2005). • The sample sizes are considered appropriate for the diamond core and RC sampling. Samples were analysed at the Min-Analytical Laboratory in Perth. The analytical method used was a 50 g Fire Assay for gold only and a Four Acid Digest Multi Element (34 element) assay on all shear samples. This is considered appropriate for the material and mineralisation. • Data quality for diamond and RC drill holes are good and conform to normal industry practices. Protocol for Diamond and RC DH programmes is for Field Standards (Certified Reference Materials) and Blanks inserted at a rate of 5 Standards or Blanks per 100 samples. • Results of the Field and Lab QAQC are checked on assay receipt using QAQCR software. All assays passed QAQC protocols, showing no levels of contamination or sample bias. • No assay data was adjusted. The lab's primary Au field is the one used for plotting and resource purposes. No averaging is employed.
Verification of sampling and assaying	• All sampling and significant intersections are routinely inspected by senior geological staff. • All field logging was carried out on tough books using Logchief logging software. • All field logging was carried out on tough books using excel templates prior to Silver Lakes' acquisition. • Logging data is submitted electronically to a Database Geologist in the Perth office. Assay files are received electronically from the Laboratory. All data is now stored in a Datashed (SQL) database system and maintained by Maxwell Geoscience. • Assay results are reviewed against logging data in Leapfrog and Surpac by SLR geologists. • Pre-2012 Data management and verification protocols are undocumented Recent drilling broadly supports historic drill intercepts.
Location of data points	• Collar coordinates for surface RC and diamond drill holes are surveyed with differential GPS. • Drillers use an electronic single-shot camera to take dip and azimuth readings inside the stainless-steel rods, at 30m intervals and a 5- 10m interval Gyro survey is conducted once the hole is drilled to depth. Drill hole collar locations were picked up by a qualified surveyor using DGPS. • Grid projection is GDA94, Zone 50. A Local Grid (RMG88) is used using a two-point transformation and 43.3410-degree rotation.
Data spacing and distribution	• Primary: approximately 20m - 40m on section by 20m - 50m along strike. • Drill spacing is approximately 25m (along strike) by 20m (on section) at shallow depths and from 30m by 30m to 60m x 60m at depth. This is considered adequate to establish both geological and grade continuity. • Grade control drilling infills to approximately 20m x 20m pierce points. • Face sample data is collected every 3m development cut • Existing mine extents provide increased confidence in the geological continuity of the main mineralised structures. The orientation of the drill holes is approximately perpendicular to the strike and dip of the targeted mineralisation and observed shearing.
Orientation of data in relation to geological structure	• Drilling is designed to cross the ore structures close to perpendicular as practicable. • The orientation of the drill holes is approximately perpendicular to the strike and dip of the targeted mineralisation and contacts. No significant sampling bias has been introduced.

Criteria	Commentary
Sample security	• RC and DDH drilling pre-numbered calico sample bags were collected in plastic bags (four calico bags per single plastic bag), sealed, and transported by company transport or Mining Services Transport to the Min-Analytical Laboratory in Perth. • The samples once delivered to Min-Analytical in Perth where they were in a secured fenced compound security with restricted entry. Internally, Min-Analytical operates an audit trail that always has access to the samples whilst in their custody.
Audits or reviews	• Sampling and assaying techniques are industry-standard. No specific audits or reviews have been undertaken at this stage in the program.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	Commentary
Mineral tenement and land tenure status	• Silver Lake Resources controls a 100% interest in tenements M59/39 and M59/40 • The tenements are in good standing with the Western Australian Department of Mines Industry Regulation and Safety.
Exploration done by other parties	• Historic exploration, open pit and underground mining was carried out at Rothsay by various parties between 1894 and 2019. • Modern exploration and mining, consisting mainly of mapping, sampling and surface drilling carried out by; Metana Minerals NL and GENMIN joint venture (1989 – 1991), Hunter Exploration and Central West Gold joint venture (1991-1997), Thundelarra and Central West Gold joint venture (2000-2001), Thundelarra and Menzies Gold Ltd. (2001-2002), United Gold (2002-2003), Silver Lake Resources (2007-2009) and Egan Street Resources (until 2019).
Geology	• The Rothsay Gold Mine is located within the Warriedar Greenstone gold belt, an Archaean sequence of mafic, ultra-mafic, meta-volcanic and sedimentary rocks folded in an anticlinal formation which plunges and strikes to the north-northwest with steeply dipping limbs. • The deposit is hosted in three discrete areas and within five individual shear zones. Woodley's Shear (formerly A Shear). Woodley's East and associated HW shears (formerly H Shear) occur to the east of the main Woodley's Lode. Orient Shear (formerly B Shear) and Clyde and Clyde East Shears (formerly C and D Shears) occur in a second area further west and Miners Shear (formerly E Shear) occurs as an isolated shear in the northwest. • The Woodley Shear is located at the contact between serpentinised peridotite and a porphyritic pyroxenite. The serpentinite forms the hanging wall unit. A sequence of mafic volcanic and sub-volcanic sills forms the hanging wall to the serpentinite. • The Woodley's Shear is characterised by several generations of quartz veining with adjacent tremolite alteration. The early quartz phase is typically blue-black due to the partial replacement of alumina by chromium oxide. The shear zone is typically two to five metres thick, and mineralisation does not typically occur outside the shear zone. The main gold mineralisation is associated with shear-hosted quartz veins of blue and white quartz of up to 3m thickness. The footwall porphyritic dolerite is relatively unaltered, while the hanging wall serpentinite is strongly foliated and has been subject to intense, though patchy tremolite alteration.
Drill hole Information	• All drill results are reported quarterly to the Australian Stock Market (ASX) in line with ASIC requirements
Data aggregation methods	• No top-cuts have been applied when reporting results. • First assay from the interval in question is reported. • Aggregate sample assays are calculated as length-weighted averages selected using geological and grade continuity criteria. • Significant intervals are based on the logged geological interval, with all internal dilution included. • No metal equivalent values are used for reporting exploration results
Relationship between mineralisation	• Mineralised shear zones are north-northwest striking and steep to moderate east dipping. The general drill direction of -60 degrees to 270 degrees (local Grid) is approximately perpendicular to the shear zones and a suitable drilling direction to avoid directional biases.

Criteria	Commentary
widths and intercept lengths	• Drillhole intersections are oriented to intersect the orebody in a regularised pattern. Drillhole intersection are nominally designed to intersect that orebody orthogonally, but angles may be marginally oblique to the strike and dip of the ore zone due to local flexure. Down hole widths are reported.
Diagrams	• Drilling is presented in long-section and cross section as appropriate and reported quarterly to the Australian Stock Market (ASX) in line with ASIC requirements
Balanced reporting	• All drill hole results have been reported including those drill holes where no significant intersection was recorded.
Other substantive exploration data	• All meaningful and material data is reported.
Further work	• Further work at Rothsay will include additional resource evaluation and modelling activities to support development of mining operations. • Further RC and diamond drilling is planned to infill and test strike extents to the north and south of the prospect. • Complete denser spaced grade control drill program in small area to properly evaluate optimal drill hole spacing. • Ongoing bulk density data collection and modelling. • Geological interpretation and modelling is ongoing.

Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Criteria	Commentary
Database integrity	• SLR geological data is stored in a Data Shed SQL server database. The database is hosted on an internal company server managed by SLR personnel. User access to the database is regulated by specific user permissions and validation checks to ensure data is valid. • Existing protocols maximize data functionality and quality whilst minimizing the likelihood of error introduction at primary data collection points and subsequent database upload, storage and retrieval points. Data templates with lookup tables and fixed formatting are used for collecting primary data using Logchief software on field laptops. The software has validation routines and data is subsequently imported into a secure central database. • The SQL server database is configured for validation through parent/child table relationships, required fields, logical constraints and referenced library tables. Data that fails these rules on import is rejected or quarantined until it is corrected. • The SQL server database is centrally managed by a Database Manager who is responsible for all aspects of data entry, validation, development, and quality control & specialist queries. There is a standard suite of validation checks for all data.
Site visits	• The Competent Person for this update is a full time employee of SLR & undertakes regular site visits ensuring industry standards of the Mineral Resource estimation process from sampling through to final block model and to ensure some 'onsite' ownership of the model.
Geological interpretation	• Confidence in the geological interpretation is based on geological knowledge acquired from open pit and underground production data, detailed geological drill core logging and assay data. • The dataset (geological mapping, RC and diamond core logging and assays etc.) is considered acceptable for determining a geological model. Key interpretation assumptions made for this estimation are: (1) where geological relationships were interpreted but not observed; (2) the interpretation of the mineralization past known drilling limits (extrapolated a reasonable distance considering geological & grade continuity – not more than the maximum drill spacing); & (3) projecting fault offsets. Historic drillholes met minimum requirements for drilling and sampling. Holes sampled via 4m composites were excluded from the estimate. Historic drilling has intervals that are not assayed, and these intervals are treated as blank. • The geological interpretation is considered robust & alternative interpretations are considered not to have a material effect on the Mineral Resource. As additional geological data is collated, the geological interpretation is continually being updated. • Mineralization interpretation for the Woodley's and Orient lodes is considered robust, & alterative interpretations are not considered to have a material effect on the Mineral Resource. The Woodley's East lodes

Criteria	Commentary
	hold a lower level of certainty in their interpretation. Alternatives may result in material changes to the Mineral Resource in this area of the deposit. This uncertainty is reflected in the Mineral Resource classification applied. • The geological interpretation was based on identifying lithology from drillhole logging, associated alteration, veining, and gold content. Presence of a structural feature with/without quartz veining is utilised as a key indicator for mineralisation. In the absence of gold enrichment, the lithological codes determining vein boundaries were used. A total of 17ore domains were interpreted with wireframes generated in Leapfrog Geo software and converted to Surpac dtms for estimation. • The main Woodley's Lode is hosted on the contact of the ultramafic and basalt units which supports the continuity of grade traced along strike or down dip using geochemical and visual attributes.
Dimensions	• The Rothsay resource extents are 1,500m strike, 300m across strike and 400m below surface and open at depth. These extents host approximately 17 interpreted ore lodes . The lodes vary between 0.1 to 2m in width. • Domain continuity was nominally extrapolated to no more than half the average drill spacing at the spatial extents of available data.
Estimation and modelling techniques	• The Mineral Resource was estimated via Ordinary Kriging, using 3-dimensional dynamic anisotropy. • Geological domains were based on the geological interpretation & mineralised trends. 3D wireframes were generated in Leapfrog Geo with minimum and maximum vein width parameters of 0.3m and 1.0m to control interpolated volumes away from drillhole data. Domain boundaries were treated as hard boundaries • Data was composted in Surpac to 1m intervals. • Variogram models were generated using composited drill data in Snowden Supervisor v8 software. Individual lodes were grouped into spatially and statistically coherent domains for exploratory data analysis. Semivariogram models were built from the data of these groups. • Search ellipse dimensions and orientation reflect the parameters derived from Kriging Neighbourhood Analysis • A three-pass search strategy was utilised for most estimation domains. Any remaining un-estimated blocks within the domain are excluded from the Mineral Resource. • Block sizes were selected based on drill spacing and the geometry and thickness of the mineralised veins. A 3D block model consisting of 1mE x 5mN x 5mRL parent cells was created with sub-celling to 0.25mE x 1.25mN x 1.25mRL. Pass 1 was estimated into parent cell dimensions, while subsequent passes were estimated into amalgamated parent cells of 4mE x 20mN x 20mRL. Differing estimation cells sizes were selected in accompaniment to search parameters to account for the disparity in data densities between areas containing face development data and grade control drilling, and those areas predominantly informed by resource definition drilling. • Block discretisation points were set to 5(Y) x 1(X) x 5(Z) points • Copper is estimated and is assumed as recoverable on existing processing parameters at Deflector, however, is extremely low grade. Copper was not assayed as routinely in historic drill campaigns, so data distribution is much broader than for gold. • No deleterious elements were estimated or assumed • Average drill spacing was 50 x 50 metres in most of the unmined deposit, and closer to 20m x 20 metres on the first hundred metres of the deposit. • Blocks were coded within the mineralised volumes defining each lode. Blocks within these lodes were estimated using only data that was contained with the same lode. Hard boundaries were used. • No selective mining units were assumed in the resource estimate • Mineralisation is hosted in quartz veins and/or shear structures on the contact of the ultramafic and basalt units. A weakly mineralised alteration halo has been modelled around the main Woodley and Woodley's East lodes • Statistical analysis of each domain was used to assess suitability for top-cutting and applied where high-grade outliers are present. • Model validation has been completed using visual & numerical methods & formal peer review sessions by key geology staff. The model was validated by comparing statistics of the estimated blocks against the composited sample data, visual examination of the of the block grades versus assay data in section, swath plots and reconciliation against historic production •
Moisture	• Tonnages are estimated on a dry basis
Cut-off parameters	• Cut-off parameters are 1.0g/t Au in the upper 100m of the deposit and 2.0g/t for the material 100m below surface for the resource estimate. Cut-off parameters are based on current SLR mining (underground) & milling costs

Criteria	Commentary
Mining factors or assumptions	• It is assumed that the current Mineral resource will be mined by underground methods, in accordance with current practice at the mine.
Metallurgical factors or assumptions	• No assumption or factors have been applied to the resource estimate regarding the metallurgical amenability. • Reasonable assumptions for metallurgical extraction are based on processing the Rothsay ore through the Deflector processing facility producing gold in doré and a gold-copper concentrate.
Environmental factors or assumptions	• No significant environmental factors are expected to be encountered regarding the disposal of waste material. Ore will be processed at Deflector.
Bulk density	• In-situ bulk densities (ISBD) (dry basis) applied to the resource estimate were based on systematic test work completed on drill core for selected material types using water immersion techniques.
Classification	• The models & associated calculations utilized all available data & depleted for known workings. • SLR follows the JORC classification system with individual block classification being assigned statistical methods & visually considering drill spacing & orientation, confidence in the geological model and validation of the estimated gold and copper against drillhole data • The classification result reflects the view of the Competent Person
Audits or reviews	• The Mineral Resource has not been externally audited. An internal SLR peer review has been completed as part of the resource classification process.
Discussion of relative accuracy/ confidence	• The Mineral Resource has been reported in accordance with the guidelines of the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources & Ore Reserves & reflects the relative accuracy of the Mineral Resources estimate. The Competent Person deems the process to be in line with industry standards for resource estimation & therefore within acceptable statistical error limits. • The statement relates to global estimates of tonnes & grade for underground mining scenarios.

Section 4 Estimation and Reporting of Ore Reserves

(Criteria listed in section 1, and where relevant in sections 2 and 3, also apply to this section.)

Criteria	Commentary
Mineral Resource estimate for conversion to Ore Reserves	• The Mineral Resource Estimate used is classified a JORC 2012 Mineral Resource statement as per Silver Lake Resources, Rothsay - Mineral Resource estimate. • The Mineral Resources are reported inclusive of the Ore Reserves and are as stated in the Rothsay Resource statement.
Site visits	• Site visits were undertaken regularly by the Competent Person for Ore Reserve assessment.
Study status	• The level of study is to Pre-Feasibility Study accuracy.
Cut-off parameters	• Breakeven cut-off grades were calculated using planned mining costs. A Reserve cut-off grade of 2.3g/t has been used. The breakeven cut-off for each stope included operating level development, stoping, surface haulage, processing, and administration costs.
Mining factors or assumptions	• Longhole open stoping was selected as the mining method for Rothsay. Diluted stope shapes above the cut-off grade were created. Stopes were then excluded from the Reserve by the following criteria: ▪ Isolated stopes or stoping areas which could not support access development ▪ Stopes which were in proximity to old workings and could not be mined • Operating and capital development were then designed to access the stoping levels every 15 vertical metres. • Rothsay is a vertical narrow orebody. Longhole top down stoping is a standard mining method for vertical narrow orebodies. • Assumptions regarding geotechnical parameters are based on design parameters recommended by an external consultant. Sill pillars every four levels (60mV) and an allowance of 4.8m every 40m along strike (12%) in recovery loss for rib pillars were included in the model and stope shapes. • The assumptions used to determine the minable shapes was a minimum ore width of 1m wide plus the dilution on each wall of 0.5m. A 15mH x 10mL stope dimension was also applied to determine the mineable shapes

Criteria	Commentary
	above the cut-off grade. Level development is spaced every 15m resulting in stope heights of 12m from the backs to the floor of the level above. • Mining recovery factor of 83% was applied to account for planned and unplanned ore loss. This included a 5% loss for unplanned losses and a further 12% for planned losses (pillars). • A haulage decline, escape routes and ventilation decline/rises have been designed. Design methods are in-line with industry standards for equipment selection and mine regulations.
Metallurgical factors or assumptions	• Rothsay ore has been processed that the Deflector process plant (CIP circuit) since 2021. The mineralogy of the ore has not changed with depth. The metallurgical recovery is well understood. A metallurgical recovery of 95% has been applied.
Environmental	• All environmental studies are completed, and all environmental approvals have been obtained
Infrastructure	• The infrastructure is fully budgeted complete or under construction. • All contracts awarded and executed.
Costs	• All capital costs have been determined to Pre-Feasibility Study accuracy by receiving quotations for the work that is to be carried out. • Operating mining costs have been estimated from first principals and contracted rates. • Silver Lake Resources have a forward hedging facility in place. The gold price used was A$2,300 per ounce. • Treatment charges were based on actual and estimated charges from the Deflector Process Plant. • Allowances are made for state royalties of 2.5%.
Revenue factors	• A gold price of A$2,300 was used in the Ore Reserve estimate. • Assumptions on commodity pricing for Rothsay are assumed to be fixed over the short life of mine. Deflector has existing arrangements for the sale of gold and copper. These contracts are in place and allow the sale of Rothsay products.
Market assessment	• The longer-term market assessments will not affect Rothsay due to the short mine life. • Existing arrangements cover the sale of Rothsay products.
Economic	• Costs used are expected to be accurate as they are based on project specific contract costs and existing information from narrow vein mine sites in Silver Lake's operating portfolio.
Social	• Tenement status is currently in good standing.
Other	• No identifiable naturally occurring risks have been identified to impact the Ore Reserves. • All legal and marketing agreements are in place. • All approvals are in place
Classification	• Mineral Resources converted to Ore Reserves as per JORC 2012 guidelines, i.e., Measured to Proved, Indicated to Probable. No downgrading in category has occurred for this project. • The Ore Reserve estimate appropriately reflects the Competent Person's view of the deposit.
Audits or reviews	• The Ore Reserve has undergone internal peer review.
Discussion of relative accuracy/ confidence	• The Ore Reserve estimate has been prepared in accordance with the guidelines of the 2012 JORC Code and are in line with the Silver Lake Ore Reserve Processes. Operating history of similar mining environments (within Silver Lake mines and external mines) supports the modifying factors applied. • The Ore Reserve has been peer reviewed internally and the Competent Person is confident that it is an accurate estimate of the Rothsay Reserve.

JORC 2012 – TABLE 1: DAISY MILANO MINERAL RESOURCE AND ORE RESERVE

Section 1 Sampling Techniques and Data

Criteria in this section apply to all succeeding sections

Criteria	*Commentary*
Sampling techniques	• Two types of datasets were used in the resource estimation: (1) face data (face sampling (FS)); and (2) exploration data (Diamond Drilling (DD) and Reverse Circulation drilling (RC)). • The Daisy Milano resource estimation utilises validated data exported from the Database including DD, RC holes and face channels. • The face dataset is channel sampling across the development drives, sublevels, and airleg rises. Each sample, where possible, is a minimum of 1 kg in weight with rock chips collected evenly across the length of the sample. Face sampling is conducted linearly across the face at approximately 1.5 metres above the floor. The face is sampled perpendicular to mineralisation in intervals no bigger than 1.1 metres in waste material. Minimum ore vein sample width is currently 0.1m but historically has been as narrow as 0.02m. • Two DD core sizes have been utilised in the mine, LTK48 and NQ2. In-mine Resource Definition (RD) drilling has been NQ2 and historically some Grade Control (GC) has been LTK48. All current DD is NQ2. RD core has been cut in half along the core axis and GC is sampled as whole core. All DD core has been sampled with a minimum sample length of 0.05m and a maximum of 1.2m. Since August 2019 the minimum sample has been 0.3m to ensure sufficient sample size for the Photon Assay process. • Some historic surface RC drilling has been used in the resource estimation. These have a minimum sample length of 1m. • Samples were taken to a commercial laboratory for assay. Sample preparation included all or part of: oven dry between 85°C & 105°C, jaw-crushing (nominal 10mm) & splitting to 3kg as required, pulverize sample to >90% passing 75um, complete a 40g fire assay charge. Sample preparation for photon assay is dry, crush to 3mm and linear split 500g into jar. • Uncertified blank material was inserted into the sampling sequence after samples where coarse gold was suspected. A barren flush was completed during the sample prep after suspected coarse gold samples.
Drilling techniques	• Core types are: (1) LTK48 sampled as whole core; and (2) NQ2 sampled as half core for resource definition or full core for GC. Diamond core (DC) samples were collected into core trays & transferred to core processing facilities for logging & sampling. • The face sampling is conducted by rock chip sampling collected by a geologist across development face.
Drill sample recovery	• DD contractors use a core barrel & wire line unit to recover the DC, adjusting drilling methods & rates to minimize core loss (e.g., changing rock type, broken ground conditions etc.). • Sample recovery issues from DC drilling are logged and recorded in the drill hole database. • Rock chip samples, taken by the geologist UG, do not have sample recovery issues.
Logging	• All DC is logged for core loss (and recorded as such), marked into 1m intervals, orientated, structurally logged and geologically logged for the following parameters: rock type, alteration, & mineralisation. All core is photographed dry and wet. • Geological logging is both qualitative & quantitative in nature.
Sub-sampling techniques and sample preparation	• GC core is sampled whole. • RD core is half core sampled. The remaining DC resides in the core tray & is archived. • For all DC sample boundaries are chosen according to changes in geology (lithology, mineralisation, alteration and structure) so that samples are representative of their geological domains. • DC samples are placed in calico bags that are pre-printed with a unique sample identification number. This number is recorded in the site Database under the hole identification number along with the depth from and to down the hole. • For all DC Certified Reference Material (CRM) standards are inserted randomly at a rate of 1 every 10 samples in mineralised zones and 1 every 50 samples in waste zones. A range of standards is used which include a low grade, medium grade, or a high grade certified standard. • Face channels are collected as rock chip samples across the face. All faces are sampled left to right. • Face samples are placed in calico bags that are pre-printed with a unique sample identification number. This number is recorded in the site Database under the face identification number along with the depth from and to along the face channel. • For face samples standards are inserted randomly at a rate of 1 in 10 samples, which consist of a low grade, medium grade, or a high grade certified standard. • The sample preparation has been conducted by commercial laboratories & involves all or part of oven dried (between 85°C & 105°C), jaw crushed to nominal <10mm, rotary split to 3kg as required, pulverized in a one

Criteria	Commentary
	stage process to >90% passing 75um. The bulk pulverized sample is then bagged & approximately 200g extracted by spatula to a numbered paper bag that is used for the 40g fire assay charge. • Since August 2019 the Photon Assay process has been used for Daisy Milano samples. Sample preparation is oven dry, crush to 3mm, linear split 500g into a jar which is conveyed through the Photon Assay machine. The Photon Assay unit uses a high-power industrial linear accelerator (LINAC) source to activate the nucleus of gold atoms. The gold isomer (^{197}AU) has a 7.73 second half life and releases gamma rays when it decays that are measured by two semiconductor germanium detectors covering the top and bottom of the sample. • Rock chip & DC samples submitted to the laboratory are sorted & reconciled against the submission documents. Routine CRM standards are inserted into the sampling sequence at a rate of 1:20 for standards & 1:33 for uncertified blanks or in specific zones at the Geologist's discretion. The commercial laboratories complete their own QC check. Barren quartz flushes are used between expected mineralized sample interval(s) when crushing. • Selective field duplicate campaigns are completed throughout the fiscal year on DC and face data. Results show that there is significant grade variability between original and duplicate samples for all sampling techniques. Field duplicates are relatively accurate but not precise.
Quality of assay data and laboratory tests	• The assay method is designed to measure total gold in the sample. The laboratory procedures are considered appropriate for the testing of gold at this project, given its mineralisation style. • Before August 2019 the fire assay technique used involved using a 40g sample charge with a lead flux, which is decomposed in a furnace, with the prill being totally digested by 2 acids (HCl & HN03) before measurement of the gold content by an Atomic Absorption Spectroscopy (AAS) machine. • Since August 2019 the site has transitioned to using the Photon Assay technique. The Photon Assay unit uses a high-power industrial linear accelerator (LINAC) source to activate the nucleus of gold atoms. The gold isomer (^{197}AU) has a 7.73 second half life and releases gamma rays when it decays that are measured by two semiconductor germanium detectors covering the top and bottom of the sample. • An on-site study was conducted on duplicate samples sent to fire assay and photon assay. There was good correlation between the results from the two techniques, but grade variability remained as would be expected in a coarse gold deposit. This variability has always existed in duplicates when only the fire assay technique was used. What was significant was that when visible gold was logged in a sample the fire assay technique would sometimes return a surprisingly low grade where the photon assay technique would return an elevated grade. This is attributed to the much larger sample size analysed in the photon assay technique (500g vs. 40g). • No geophysical tools or other remote sensing instruments were utilized for reporting or interpretation of gold mineralisation. • QC samples were routinely inserted into the sampling sequence & also submitted around expected zones of mineralisation. Standard procedures are to examine any erroneous QC result (a result outside of expected statistically derived tolerance limits) & re-assay if required; establishing acceptable levels of accuracy & precision for all stages of the sampling & analytical process.
Verification of sampling and assaying	• Independent verification of significant intersections not considered material. • There is no use of twinned holes based on the high degree of gold grade variability from duplicate sampling of half core. Hole-twinning would deliver a similar result. • Primary data is sent digitally and merged into the commercially available SQL DataShed database software. Assay results are merged when received electronically from the commercial laboratory. The responsible Geologist reviews the data in the database to ensure that it is correct, has merged properly & that all data has been received & entered. Any variations that are required are recorded permanently in the database. • No adjustments or calibrations were made to any assay data used in this report.
Location of data points	• All drill holes used in the resource estimation have been surveyed for easting, northing & reduced level. Recent data is collected in Solomon local grid. The Solomon local grid is referenced back to MGA 94 and the Australian Height Datum (AHD) using known control points. • Drill hole collar positions are surveyed by the site-based survey department (utilizing conventional surveying techniques, with reference to a known base station) with a precision of less than 0.2m. The survey instrument used is a Leica Total Station tool. • Down hole surveys consist of regular spaced Eastman single or multi-shot borehole camera, & digital electronic multi-shot surveys (generally <30m apart down hole). Ground magnetics can affect the result of the measured azimuth reading for these survey instruments Daisy Complex. • Since May 2019 down hole surveys have been measured using a gyroscopic tool (Reflex Sprint IQ) that is more accurate than the previously used magnetic based tools. Measurements are taken every 6m or less. • Topographic control was generated from survey pick-ups of the area over the last 20 years.
Data spacing and distribution	• The nominal drill spacing is 40m x 40m with some areas of the deposit at 80m x 80m or greater. This spacing includes data that has been verified from previous exploration activities on the project. • Grade control drill (LTK48) spacing is nominally 10m x 20m or 20m x 20m

Criteria	Commentary
	• Level development is 15 metres between levels and face sampling is 2.5m to 10m spacing. This close spaced production data provides insights into the geological and grade continuity and forms the basis of exploration drill spacing. • Samples were composited by creating a single composite for each drill hole intersection within a geological domain. This is completed for the resource modelling process.
Orientation of data in relation to geological structure	• Drilling is designed to cross the ore structures close to perpendicular as practicable. • Most of the surface DC was drilled from the hanging wall to the footwall to achieve the best possible angle of intersection. Some of the surface holes intersect an orebody at acute angles. UG DC can be drilled from footwall to hanging wall. All FS sampling was performed across the mineralised veins. • No drilling orientation and sampling bias has been recognized at this time.
Sample security	• Historical samples are assumed to have been under the security of the respective tenement holders until delivered to the laboratory where samples would be expected to have been under restricted access. • Recent samples were all under the security of SLR until delivered to analytical laboratory in Kalgoorlie where they were in a secured fenced compound security with restricted entry. Since 2012 to August 2019 all samples from Daisy Complex were submitted for analysis to Bureau Veritas laboratory in Kalgoorlie. Since August 2019 samples have been delivered to the Min-Analytical laboratory in Kalgoorlie. Internally, both Min-Analytical and Bureau Veritas operates an audit trail that has access to the samples at all times whilst in their custody.
Audits or reviews	• Internal reviews are completed on sampling techniques and data as part of the Silver Lake Resource continuous improvement practice • No external or third-party audits or reviews have been completed.

Section 2 Reporting of Exploration Results

Criteria listed in the proceeding section also apply to this section

Criteria	Commentary
Mineral tenement and land tenure status	• The mining operations for Daisy Complex occurs on these granted Mining Leases – M26/129, M26/251, M26/38, M26/389, M26/825 and are held by Silver Lake Resources Limited. There are five registered heritage sites on M26/251. All Mining Leases were granted pre-Native Title. Third party royalties are applicable to these tenements & are based on production ($/ore tonne) or proportion of net profit. All production is subject to a WA state government NSR royalty of 2.5%
Exploration done by other parties	• A significant proportion of exploration, resource development & mining was completed by companies which held tenure over the Daisy Complex deposit since the mid 1990's. Companies included: Nickel Seekers, BGRM nominees and Ridgeview Nominees (1994-2002), Aberdeen Mining (2002-2003) and Perilya PL (2004-2007). Results of exploration & mining activities by the fore mentioned company's aids in SLR's exploration, resource development & mining.
Geology	• The deposit type is classified as an orogenic gold deposit within the Norseman-Wiluna greenstone sequence. The accepted interpretation for gold mineralisation is related to (regional D2-D3) deformation of the stratigraphic sequence during an Archaean orogeny event. • Locally, the mineralisation is characterised as a deformed vein, hosted within intermediate volcanic and volcaniclastic units and closely associated with felsic intrusive rock types of the Gindalbie Terrane. The metamorphic grade is defined as lower green-schist facies.
Drill hole Information	• All drill results are reported quarterly to the Australian Stock Market (ASX) in line with ASIC requirements
Data aggregation methods	• All reported assay results have been length-weighted; no top cuts have been applied. Assay results are reported above a 1g/t Au lower cut. • A maximum of 2m of internal dilution is included for reporting intersections. Minimum reported interval is 0.2 for DC intersections. • No metal equivalent values are used for reporting exploration results
Relationship between mineralisation widths and intercept lengths	• Drill hole intersections vary due to infrastructure issues & drill rig access but are at a high angle to each mineralized zone. Reported down hole intersections are documented as down hole width.
Diagrams	• Drilling is presented in long-section and cross section as appropriate and reported quarterly to the Australian Stock Market (ASX) in line with ASIC requirements

Criteria	Commentary
Balanced reporting	• All results have been reported (relative to the intersection criteria) including those drill holes where no significant intersection was recorded.
Other substantive exploration data	• No other exploration data that may have been collected is considered material to this announcement.
Further work	• Further work at Daisy Complex will include additional resource development drilling to updating geological models. • An exploration campaign is intended to test targets and grow the Daisy Complex resource.

Section 3 Estimation and Reporting of Mineral Resources

Criteria listed in section1, and where relevant in section 2, also apply to this section

Criteria	Commentary
Database integrity	• SLR geological data is stored in SQL server databases. The SQL databases are hosted on site at Daisy Complex and managed by SLR personnel. User access to the database is regulated by specific user permissions and validation checks to ensure data is valid. DataShed software has been implemented as a front-end interface to manage the geological database. • Existing protocols maximize data functionality and quality whilst minimizing the likelihood of error introduction at primary data collection points and subsequent database upload, storage and retrieval points. Data templates with lookup tables and fixed formatting are used for collecting primary data on field laptops. The software has validation routines and data is subsequently imported into a secure central database. • The SQL server database is configured for validation through parent/child table relationships, required fields, logical constraints and referenced library tables. Data that fails these rules on import is rejected or quarantined until it is corrected. • The SQL server database is centrally managed by a Database Manager who is responsible for all aspects of data entry, validation, development, quality control & specialist queries. There is a standard suite of validation checks for all data.
Site visits	• The Competent Person for this update is a full-time employee of SLR and is based on the Daisy Milano site ensuring industry standards of the Mineral Resource estimation process from sampling through to final block model and to ensure 'onsite' ownership of the model.
Geological interpretation	• The high confidence of the geological interpretation is based on geological knowledge acquired from the underground production data, underground mapping, detailed geological DC logging and assay data. • The dataset (geological mapping, DC logging and assays etc.) is considered acceptable for determining a geological model. Key interpretation assumptions made for this estimation are: (1) where geological relationships were interpreted but not observed; (2) the interpretation of the mineralisation past known drilling limits (extrapolated a reasonable distance considering geological & grade continuity – not more than the maximum drill spacing); & (3) projecting fault offsets. • The geological interpretation is considered robust & alternative interpretations are considered not to have a material effect on the Mineral Resource. As additional geological data is collated, the geological interpretation is continually being updated. • The geological interpretation was based on identifying geological structures, associated alteration, veining and gold content (predominantly from level development). Gold tenor is utilised as the key indicator for mineralisation. In the absence of gold enrichment, the lithological codes determining vein boundaries were used. • Whilst the geological features are deemed to be continuous, the gold distribution within them can be highly variable. This issue is mitigated by close-spaced sampling & ensuring sample & analytical quality is high. Historic mining data is also used to assist with understanding grade continuity. Geological structures post-dating the mineralisation can off-set & truncate the mineralisation affecting the geological continuity & are difficult to isolate.
Dimensions	• The Daisy Complex resource extents are 2,500m strike, 800m across strike and 1,308m down dip and open at depth. These extents host approximately 74 known ore zones (ore domains).
Estimation and modelling techniques	• A seam model was utilized to prepare the data for estimation and is based on the extremely narrow vein system. • A linear estimation technique, ordinary kriging (OK) was utilized to estimate the seam model. The OK technique uses a single direction of continuity modelled for each ore domain for a global grade estimate. An advantage of OK is the statistically unbiased weighting of composite samples to generate an estimate. A disadvantage is the

Criteria	Commentary
	use of this technique on variable, skewed datasets leading to conditional bias when reporting the resource at increasing cut-off grades. • Q-Q and probability calibration plots are used to remove any significant grade/width bias between the face sample and drilling data populations. • Geological domains were based on the geological interpretation & mineralised trends. 3D wireframes were generated by sectional interpretation of the drilling dataset orthogonal to the mineralisation. Where there was geological uncertainty, domain boundaries were modelled to a 3 g/t Au lower cut. Domain boundaries were treated as hard boundaries. • Variograms were generated using composited drill data in Snowden Supervisor v8 software. • Search ellipse dimensions and orientation reflect the parameters derived from the Variography analysis and the Kriging Neighbourhood Analysis. • No other elements were estimated other than gold. • No deleterious elements were estimated or assumed. • Block sizes were selected based on drill spacing and the thickness of the mineralised veins. • Average drill spacing was 40 x 40 metres in most of the unmined deposit, and 3m x 4 metres on the remaining developed section of the mine. Block sizes were 'Vein Width' x 5 x 4 metres with sub-celling to 'Vein Width' x 1.25 x 1 metres. • No selective mining units were assumed in the resource estimate. • Only Au grade was estimated. • Blocks were generated within the mineralised surfaces that defined each vein. Blocks within these veins were estimated using data that was contained within the same vein. Hard boundaries were used for all domains. • Top cuts were applied to the data to control the effects of outlier high grade Au values that were considered not representative. The effect of the top cuts was reviewed with respect to the resulting Mean and CV values. • The statistics for each domain were viewed & key univariate statistical indicators used to describe the nature of each. Each domain showed a positively skewed data distribution with high-grade outlier composites. Various top-cuts were applied to all domains by viewing accumulated grade distribution histograms, where the continuity of the higher-grades diminished. • Model validation has been completed using visual & numerical methods & formal peer review sessions by key geology staff. The model was validated by comparing statistics of the estimated blocks against the composited sample data, visual examination of the of the block grades versus assay data in section, swathe plots and reconciliation against historic production.
Moisture	• Tonnages are estimated on a dry basis.
Cut-off parameters	• The adopted cut-off grades 1.0 g/t (less than 100m depth from surface) and 2.0 g/t (more than 100m depth from surface) for reported mineral resource are determined by the assumption that mining will be open pit operation near surface and an underground operation at about 100m depth from surface.
Mining factors or assumptions	• Mining at Daisy Complex utilizes a single boom jumbo for ore development and longhole stoping between sill drives • All stope panels are assumed to have a minimum width of 2.4m and variable dilution is added at 0.0 g/t when mining each stoping block.
Metallurgical factors or assumptions	• No assumption or factors have been applied to the resource estimate regarding the metallurgical amenability. • Reasonable assumptions for metallurgical extraction are based on metallurgical processing the Daisy Complex ore through the Randalls (CIL) process facility. The current recoveries for gold are greater than 94%.
Environmental factors or assumptions	• No significant environmental factors are expected to be encountered regarding the disposal of waste or tailing material. This expectation is based on previous mining & milling history of existing open pit & underground operations within the project area. • A dedicated storage facility is used for the process plant tailings
Bulk density	• In-situ bulk densities (ISBD) (dry basis) applied to the resource estimate were based on systematic test work completed or hand specimens & DC for selected material types. The ISBD determination method is based on a water immersion technique. The ISBD test work reconciles against production tonnages from historic & current mining operations within the project area.
Classification	• The models & associated calculations utilized all available data & have been depleted for known workings. • SLR follows the JORC classification system with individual block classification being assigned statistical methods & visually considering the following factors: • Drill spacing & orientation; and • Classification of surrounding blocks. • Confidence of certain parts of the geological model; and

Criteria	Commentary
	• Portions of the deposit that are likely to be viably mined. • The classification result reflects the view of the Competent Person.

Section 4 Estimation and Reporting of Ore Reserves

Criteria listed in section1, and where relevant in section 2 and 3, also apply to this section

Criteria	Commentary
Mineral Resource estimate for conversion to Ore Reserves	• The Mineral Resource Estimate used is classified under JORC 2012 Mineral Resource Statement as per Silver Lake Resources, Daisy Complex Mineral Resource Estimate. • The Mineral Resources are reported inclusive of the Ore Reserves and are as stated in the Daisy Complex Mineral Resource Statement.
Site visits	• Site visits were undertaken regularly by the Competent Person for Ore Reserve assessment.
Study status	• The level of study is to Pre-Feasibility Study accuracy.
Cut-off parameters	• The cut-off grades for the Daisy Complex consider, among other factors, product values, operating costs, royalties and recoveries. • The gold price of AUD$2,300 used is the estimated average realised price as provided for calculation purposes by Silver Lake Resources Corporate office. • Cost structure is based on the current cost structure at the Daisy Complex. Operating costs have been estimated by differing methods, including actual and historic costs, supplier quotations and calculations from first principles. All costs have been estimated and compared to historic cost trends for the Daisy Complex. • Mill recovery factors are based on test work and historical averages.
Mining factors or assumptions	• The Reserve is derived as a result of 15 years of continuous mining at the Daisy Complex. The mining methods employed in the study are mechanised development, longhole stoping and airleg mining which are all currently utilised at the mine. The costs used are based on actual costs of all aspects of mining and haulage at the Daisy Complex. • Conversion of the Resource outlines to Reserves is achieved by imposing design shapes onto the Resource outlines. The detailed mine design has taken into account minimum mining parameters and minimum pillar dimensions. • Assumptions regarding geotechnical parameters are based on design parameters recommended by MineGeoTech Pty Ltd and Silver Lake Resources Geotechnical Engineer. • Major assumption made for optimisation parameters include minimum stoping widths of 2.4m and maximum stope height of 15m. • Minimum mining width parameters for handheld and mechanised mining were set at 2.4 metres, based on current experience at the Daisy Complex. An additional 20% dilution factor is then applied. • Mining recovery factor of 80% was applied to account for ore loss in pillars and unplanned ore loss. • Infrastructure to support mining operations is already in place at the Daisy Complex.
Metallurgical factors or assumptions	• The metallurgical process and appropriateness of the process is outlined in a process map of the Silver Lake Resources Randalls Gold Processing Facility. The process has been used in similar operations. • The metallurgical process is well tested and commonly used in similar operations worldwide. • The Ore Reserve estimation was based on recoveries established during historic processing of the Daisy Complex ore at the Silver Lake Resources Randalls Gold Processing Facility. • The Ore Reserve estimation has been based on the recoveries and processes outlined above which are well tested and established as being appropriate for similar metallurgical specifications. There is no indication that the metallurgical characteristics of the Daisy Complex ore will change in a way that will affect metallurgical performance.
Environmental	• All environmental studies are completed, and all environmental approvals have been obtained.
Infrastructure	• Infrastructure and services to support mining operations at the Daisy Complex are in place.
Costs	• No substantial capital infrastructure is outstanding - the normal decline and return airway extension has been accounted for to access this remaining Reserve. • Cost structure is based on the current cost structure at the Daisy Complex. Operating costs have been estimated by differing methods, including actual and historic costs, supplier quotations and calculations from first principles. All costs have been estimated and compared to historic cost trends for the Daisy Complex. • Various mining contractors are employed at the Daisy Complex. • Deleterious elements are deemed not to be an issue for the project.

Criteria	*Commentary*
	• Silver Lake Resources have a forward hedging facility in place. The price used is the estimated average realised price as provided for calculation purposes by Silver Lake Resources Corporate office for the ounces produced from the Daisy Complex. • Transport costs are based on actual quoted and current transportation costs. • Forecasting of treatment and refining charges are based on estimates on the tested products during the metallurgical testing process. Silver credits that are not included in the evaluation are expected to cover all refining charges. • Allowances made for royalties of 2.5%.
Revenue factors	• A gold price of AUD$2,300 was used to determine revenue. • An allowance has been made for the 2.5% State Government royalty and also a private royalty of 1.4% was applied to 100% of the ounces mined from the Daisy Complex below the 27 level.
Market assessment	• Apart from normal market forces, there are no immediate factors that would prevent the sale of the commodity being mined.
Economic	• Inputs into the economic analysis are based on current costs incurred at the Daisy Complex and reviewed against costs from previous years. As such the accuracy of the cost modelling is believed to be in the order of +/- 5%.
Social	• Tenement status is currently in good standing.
Other	• No identifiable naturally occurring risks have been identified to impact the Ore Reserves. • All marketing agreements are in place. • All approvals are in place.
Classification	• Mineral Resources converted to Ore Reserves as per JORC 2012 guidelines, i.e., Measured to Proved, Indicated to Probable. • The result reflects the Competent Person's view of the deposit. • 100% of the Measured ore from the Mineral Resource has been converted to Proven Ore. • 100% of the Indicated ore from the Mineral Resource has been converted to Probable Ore
Audits or reviews	• All of the Reserve was calculated by personnel employed directly by the Company. The cost and mining parameters were reviewed internally against current practice and current cost structure. It is not expected that the mining practices assumed in the calculation of the Reserve will vary in any material way before the next Annual Reserve calculation.
Discussion of relative accuracy/ confidence	• Qualitatively, confidence in the model is considered satisfactory, based on mine and reconciliation performance. • All mining estimates are based on Australian costs, and relevant historical cost data. • There are no unforeseen modifying factors at the time of this statement that will have any material impact on the Ore Reserve estimate. • Assumptions made and procedures used are as previously mentioned in this table. • The Mineral Reserve estimate was compared to production data from the previously mined areas of the deposit on an 'as mined' and 'mine to mill' basis. Based on this comparison, the accuracy of the estimate is considered satisfactory.

JORC 2012 – TABLE 1: MAXWELLS MINERAL RESOURCE AND ORE RESERVE

Section 1 Sampling Techniques and Data

Criteria in this section apply to all succeeding sections

Criteria	*Commentary*
Sampling techniques	**RC Drilling** • Drill cuttings are extracted from the RC return via cyclone. The underflow from each 1 m interval then split with a variable aperture, cone splitter or riffle splitter, delivering approximately 3 kg of the recovered material into calico bags for analysis. The residual material is retained in mining bags and stored in rows near the drill collar. • The 1m samples collected during drilling were sent for analysis. **Diamond Drilling** • All HQ/NQ2 diamond holes have been half-core sampled over prospective mineralised intervals determined by the geologist. • Within fresh rock, core is oriented for structural/geotechnical logging wherever possible. In oriented core, one half of the core was sampled over intervals ranging from 0.2 & 1.2 metre and submitted for fire assay analysis. • The remaining core, including the bottom of-hole orientation line, was retained for geological reference and potential further sampling such as metallurgical test work. In intervals of un-oriented core, the same half of the core has been sampled where possible, by extending a cut line from oriented intervals through into the un-oriented intervals. The lack of a consistent geological reference plane, (such as bedding or a foliation), precludes using geological features to orient the core. **Face sampling** • The face dataset is channel sampling across the development drives, sublevels, and airleg rises. Each sample, where possible, is a minimum of 1 kg in weight. Face sampling is conducted linear across the face at approximately 1.5 metres from the sill. The face is sampled from left to right in intervals no bigger than 1.2 metres in waste material. When face sampling the ore unit, intervals are marked and sampled based on sulphide concentration, structure and alteration
Drilling techniques	• Both RC face sampling hammer drilling and diamond drilling techniques have been used at Maxwell's. • Diamond drilling was completed using PQ HQ & NQ core which was collected into core trays & transferred to core processing facilities for logging & sampling. • The face sampling is conducted by rock chip sampling collected by a geologist across development face.
Drill sample recovery	• RC sample recovery is recorded at 1 m intervals to assess that the sample is being adequately recovered during drilling operations. A subjective visual estimate is used and recorded as a percentage. Sample recovery is generally good, and there is no indication that sampling presents a material risk for the quality of the assay evaluation. • For diamond drilling recovered core for each drill run is recorded and measured against the expected core from that run. Core recovery is consistently very high, with minor loss occurring in heavily fractured ground. There is no indication that sampling presents a material risk for the quality of the evaluation of assay evaluation. • Rock chip samples, taken by the geologist UG, do not have sample recovery issues.
Logging	• All RC chips and diamond drill cores have been geologically logged for lithology, regolith, mineralisation, magnetic susceptibility and alteration utilising Silver Lake Resources (SLR)'s standard logging code library. • Diamond core has also been logged for geological structure. Sample quality data recorded includes recovery, and sampling methodology. • Diamond drill core, RC chip trays are routinely photographed and digitally stored for future reference. • Diamond drill holes are routinely orientated, and structurally logged with orientation confidence recorded. All drill hole logging data is digitally captured, and the data is validated prior to being uploaded to the database. • Data Shed has been utilised for most of the data management of the SQL database. The SQL database utilises referential integrity to ensure data in different tables is consistent and restricted to defined logging codes.
Sub-sampling techniques and sample preparation	• All diamond cores are sawn half core using a diamond-blade saw, with one half of the core consistently taken for analysis. • The 'un-sampled' half of diamond core is retained for check sampling if required. • For RC chips, regular field duplicates, standards and blanks are inserted into the sample stream to ensure sample quality and assess analysed samples for significant variance to primary results, contamination and repeatability. • All RC and diamond drill hole samples were analysed using 50g fire assay and Atomic Absorption Spectrometry (FA50AAS) or (FAA505) or Photon assay techniques. • All samples are sorted and dried upon arrival to ensure they are free of moisture prior to pulverising.

Criteria	Commentary
	• Samples that are too coarse to fit directly into a pulverising vessel will require coarse crushing to nominal 10 mm. • Samples >3 kg are sub splitting to a size that can be effectively pulverised. Representative sample volume reduction is achieved by either riffle splitting for free-flowing material or rotary splitting for pre-crushed (2 mm) product. • All samples are pulverised utilising 300 g, 1000 g, 2000 g and 3000 g grinding vessels determined by the size of the sample. Dry crushed or fine samples are pulverised to produce a homogenous representative sub-sample for analysis. A grind quality target of 85% passing 75µm has been established and is relative to sample size, type and hardness. • Low chrome steel bowls for pulverising. On completion of analysis all solid samples are stored for 60 days. • The sample size is considered appropriate for the grain size of the material being sampled. • Sample preparation techniques are considered appropriate for the style of mineralisation being tested for – this technique is industry standard across the Eastern Goldfields. • Face data is collected as rock chip samples across the face. Standards are inserted every 10 samples, which consist of a low grade, medium grade, high grade, or a non-certified blank.
Quality of assay data and laboratory tests	• Laboratory data is reviewed and compared with the certified values to measure accuracy and precision. Selected anomalous samples are re-digested and analysed to confirm results. • Diamond and RC samples were assayed by fire assay (FA50AAS) / (FAA505) or Photon assay techniques. • Blanks and standards are inserted at a ratio of approximately one in 20 samples in every batch. • Repeat assays were completed at a frequency of 1 in 20 and were selected at random throughout the batch. In addition, further repeat assays were selected at random by the quality control officer, the frequency of which was batch dependent. • Contamination between samples is checked by using blank samples. Assessment of accuracy is carried out using certified standards (CRM). • QAQC results are reviewed on a batch by batch and monthly basis. Any deviations from acceptable precision or indications of bias are acted on with repeat and check assays. Overall performance of the laboratory QAQC and field based QAQC has been satisfactory. • Field duplicates, standards and blanks were inserted throughout the hole during drilling operations, with increased QAQC sampling targeting mineralised zones. • The QAQC procedures used are considered appropriate and no significant QA/QC issues have arisen in recent drilling results. • These assay methodologies are appropriate for the resource evaluation and exploration activities in question. • No geophysical tools or other remote sensing instruments were utilized for reporting or interpretation of gold mineralization.
Verification of sampling and assaying	• On receipt of assay results from the laboratory the results are verified by the data manager and by geologists who compare results with geological logging. • No independent or alternative verifications are available. • All data used in the calculation of resources and reserves are compiled in databases (underground and open pit) which are overseen and validated by senior geologists. • No adjustments have been made to any assay data. • All drill hole data is digitally captured using Logchief software and the data is validated prior to being uploaded to the database. • Data Shed (SQL database) has been utilised for most of the data management. The SQL database utilises referential integrity to ensure data in different tables is consistent and restricted to defined logging codes.
Location of data points	• Collar coordinates for surface RC and diamond drill-holes were generally determined by either RTK-GPS or a total station survey instrument. • Historic drill hole collar coordinates have been surveyed using various methods over the years using several grids. • Recent diamond holes were surveyed during drilling with down-hole single shot cameras and then at the end of the hole by continuous Gyro survey. • Recent RC holes were surveyed during drilling with down-hole single shot cameras and then at the end of the hole by continuous Gyro survey. • Topographic control is generated from RTK GPS. This methodology is adequate for the resources and exploration activities in question. • All drilling activities and resource estimations are undertaken in either Local Maxwell's Mine grid or MGA94 zone 51.

Criteria	*Commentary*
Data spacing and distribution	• Surface drilling has a nominal drill spacing of 40m x 40m with some areas of the deposit at 80m x 80m or greater. This spacing includes data that has been verified from previous exploration activities on the project. • Underground drilling has a nominal drill spacing of 10m x 10m with some areas of the deposit at 20m x 20m or greater. • Level development is 15 metres between levels and face sampling is 2.5m to 10m spacing. This close spaced production data provides insights into the geological and grade continuity and forms the basis of exploration drill spacing.
Orientation of data in relation to geological structure	• Most of the drilling is orientated to intersect mineralisation as close to normal as possible. Drilling is orientated in both Westerly and Easterly directions to intersect mineralisation at acceptable angles. • Analysis of assay results based on drilling direction show minimal sample and assay bias.
Sample security	• RC and diamond samples are sealed in calico bags, which are in turn placed in green mining bags for transport. Green mining bags are secured on metal crates and transported directly via road freight to the laboratory with a corresponding submission form and consignment note. • The laboratory checks the samples received against the submission form and notifies Silver Lake Resources (SLR) of any missing or additional samples. Following analysis, the pulp packets, pulp residues and coarse rejects are held in their secure warehouse. On request, the pulp packets are returned to the Silver Lake Resources (SLR) warehouse on secure pallets where they are documented for long term storage and retrieval.
Audits or reviews	• Field quality control and assurance has been assessed on a daily, monthly and quarterly basis.

Section 2 Reporting of Exploration Results

Criteria listed in the proceeding section also apply to this section

Criteria	*Commentary*
Mineral tenement and land tenure status	• There are no known heritage or environmental impediments over the leases covering the Mineral Resource and Ore Reserve. The tenure is secure at the time of reporting. No known impediments exist to operate in the area.
Exploration done by other parties	• The Maxwells deposits has been variously mapped, drilled and sampled since the late 1970s, passing through Newmont Pty Ltd, Nord Resources Pty Ltd, Newmont Holdings NL, Maitland Mining NL, Coopers Resources NL, Mawson Pacific Ltd, Newcrest Mining Ltd, Mount Monger Gold Projects, Solomon Pty Ltd, and Integra Mining Ltd. • The historic structural interpretation of the faulted BIF limbs at Maxwells has been updated to the current interpretation.
Geology	• The Maxwells deposit is hosted within the lower 'Maxwells' member. The Mount Belches group is located in the southern Eastern Goldfields Superterrane, Yilgarn Craton, Western Australia. • The iron formation is a silicate/oxide-facies unit with over printing sulphides and has undergone metamorphism (upper-greenschist facies) and deformation (two generations of folds). The gold deposits are hosted in both the hinge zone and along the limbs of a regional scale, chevron folded BIF package. • Gold dominantly occurs as inclusions of native gold and/or electrum within or around pyrrhotite, magnetite, and arsenopyrite, and economic mineralisation is typically restricted to the BIF horizons.
Drill hole Information	• Tables containing the drill hole collar, downhole survey and intersection data are included in previous announcements.
Data aggregation methods	• All results presented are weighted average. • No high-grade cuts are used. • Reported diamond and RC drill results have been calculated using a 1g/t Au lower cut-off grade with a minimum intersection width of 0.3 m. • A total up to 1.0 metres of internal waste can be included in the reported intersection. • No metal equivalent values are stated.
Relationship between mineralisation widths and intercept lengths	• Unless indicated to the contrary, all results reported are down hole width. • Given restricted access in the pit environment at Maxwell's, some drill hole intersections are not normal to the orebody. Where possible drill intersections have been designed to intersect mineralisation at the optimal angle.

Criteria	Commentary
Diagrams	• Appropriate diagrams have been provided in previous announcements.
Balanced reporting	• Appropriate balance in exploration results reporting has been provided in previous announcements.
Other substantive exploration data	• There is no other substantive exploration data associated with this announcement.
Further work	• Ongoing resource evaluation and modelling activities will be undertaken to support the development of mining operations.

Section 3 Estimation and Reporting of Mineral Resources

Criteria listed in section1, and where relevant in section 2, also apply to this section

Criteria	Commentary
Database integrity	• SLR geological data is stored in SQL server databases. The SQL databases are hosted centrally and is managed by SLR personnel. User access to the database is regulated by specific user permissions and validation checks to ensure data is valid. DataShed software has been implemented as a front-end interface to manage the geological database. • Existing protocols maximize data functionality and quality whilst minimizing the likelihood of error introduction at primary data collection points and subsequent database upload, storage and retrieval points. Data templates with lookup tables and fixed formatting are used for collecting primary data on field laptops. The software has validation routines and data is subsequently imported into a secure central database. • The SQL server database is configured for validation through parent/child table relationships, required fields, logical constraints and referenced library tables. Data that fails these rules on import is rejected or quarantined until it is corrected. • The SQL server database is centrally managed by a Database Manager who is responsible for all aspects of data entry, validation, development, quality control & specialist queries. There is a standard suite of validation checks for all data.
Site visits	• The Competent Person for this update is a full-time employee of SLR & undertakes regular site visits. The purpose of these site visits is to liaise with site geologists to gain understanding of the ore body interpretation and to ensure some 'onsite' ownership of the model.
Geological interpretation	• The resource categories assigned to the model directly reflect the confidence of the geological interpretation that is built using local, structural, mineral, and alteration geology obtained from logging, drilling results and mapping. • The geological interpretation of Maxwells has considered all available geological information. Rock types, mineral, alteration and veining from both RC chips and Diamond core were all used to define the mineralised domains and regolith surfaces. Interpreted shears and faults were obtained from pit mapping and diamond core logging to further constrain the domaining. • The geological wireframes defining the mineralised zones are considered robust. Alternative interpretations were earlier trial interpretations that do not affect the current mineral resource estimation • The wireframed domains are used as hard boundaries during the mineral resource estimation. They are constructed using all available geological information (as stated above) and terminate along known structures. Mineralisation styles, geological distinctiveness and grade distributions (used to assess any potential populations mixing) are all assessed to ensure effective and accurate estimation of the domains • Mineralisation is localized alteration of a series of sedimentological BIF units and Iron poor to rich siltstones that had been previously altered by Magnetite and Chlorite. The mineralisation is defined by the abundance of Arsenopyrite, pyrrhotite, (minor) pyrite, carbonate and quartz veinlets.
Dimensions	• The Maxwells resource extent consists of 2020m strike; 440m across strike; and 790m down dip and open at depth.
Estimation and modelling techniques	• Gold grade was estimated using ordinary kriging. It was considered that a more robust geological model with smoother and more continuous mineralised lodes will reduce the effects of higher CV. • Variograms were generated using composited drill data in Snowden Supervisor v8 software. • Search ellipse dimensions and orientation reflect the parameters derived from the Variography analysis and the Kriging Neighbourhood Analysis. • No deleterious elements were estimated or assumed. • Block sizes were selected based on drill spacing and the thickness of the mineralised veins.

Criteria	Commentary
	• Average drill spacing was 20 x 20 metres in most of the deposit, 10 x 10 metres in the existing open pit, and down to approximately 3 metres spaced face sample spacing within the underground development. Deeper inferred sections are more sparsely drilled out up to 80 x 80 metres. • Block sizes were 2 x 10 x 5 metres with a sub-celling of down to 0.1m x 1.0m x 1.0m to accurately reflect the volumes of the interpreted wireframes. • No selective mining units were assumed in the resource estimate. • Only Au grade was estimated. • Blocks were generated within the mineralised surfaces that defined each mineralised zone. Blocks within these zones were estimated using data that was contained with the same zone. Hard boundaries were used for all domains. • Top cuts were applied to the data to control the effects of outlier high grade Au values that were considered not representative. The effect of the top cuts was reviewed with respect to the resulting Mean and CV values. • The model was validated by comparing statistics of the estimated blocks against the composited declustered sample data; visual examination of the of the block grades versus assay data in section; swathe plots; and reconciliation against previous production.
Moisture	• All estimations were carried out using a 'dry' basis.
Cut-off parameters	• The adopted cut-off grades 1.0 g/t (less than 100m depth from surface) and 2.0 g/t (more than 100m depth from surface) for reported mineral resource are determined by the assumption that mining will be open pit operation near surface and an underground operation at about 100m depth from surface.
Mining factors or assumptions	• No minimum width is applied to the resource. Minimum widths are assessed and applied using Mining Shape Optimiser software during the reserve process. • It is assumed that planned dilution is factored into the process at the stage of reserve and stope design planning.
Metallurgical factors or assumptions	• Assumed the material will be trucked and processed in the Randalls Gold Plant like past. Recovery factors are assigned based on lab test work, and on-going experience. • No metallurgical assumptions have been built or applied to the resource model.
Environmental factors or assumptions	• No significant environmental factors are expected to be encountered regarding the disposal of waste or tailing material. This expectation is based on previous mining & milling history of existing open pit & underground operations within the project area. • A dedicated storage facility is used for the process plant tailings
Bulk density	• Bulk density is assigned based on regolith profile and geology. For ore values of 2.0, 2.3 and 2.97 t/m3 are used for oxide, transitional and fresh rock ore respectively. • Bulk density values were taken from approximately 4,560 density samples that were calculated using the Archimedes (water immersion) technique. Similar geological deposits in the Mt Belches geological area were also considered. A truncated average (outliers removed) was calculated to determine density values applied. • Density values are allocated uniformly to each lithological and regolith type.
Classification	• Resource classifications were defined by a combination of data including drillhole spacing, estimation quality (search pass; number of samples and number of holes), geological confidence, and mineralisation continuity. • The models & associated calculations utilized all available data & and depletion for known workings. • Measured resources are assigned to areas containing face sampling and underground developments. • Indicated mineral resources are assigned to drill spacing that is typically around 20m x 20m or better but outside existing underground development and having good geological continuity along strike and down dip. • Inferred mineral resources are based on limited data support; typically drill spacing greater than 20m x 20m (down to 40m x 80m at resource extents). • Further considerations of resource classification include Data type and quality (drilling type, drilling orientations, down hole surveys, sampling and assaying methods); Geological mapping and understanding; statistical performance including slope of regression and kriging efficiency. • The Mineral Resource estimate appropriately reflects the view of the Competent person.

Section 4 Estimation and Reporting of Ore Reserves

Criteria listed in section1, and where relevant in section 2 and 3, also apply to this section

Criteria	Commentary
Mineral Resource estimate for	• The Mineral Resource Estimate used is classified a JORC 2012 Mineral Resource statement as per Silver Lake Resources, Maxwells - Mineral Resource estimate.

Criteria	Commentary
conversion to Ore Reserves	• The Mineral Resources are reported inclusive of the Ore Reserves and are as stated in the Maxwells Resource statement.
Site visits	• Site visits were undertaken regularly by the Competent Person for Ore Reserve assessment.
Study status	• The level of study is to Pre-Feasibility Study accuracy.
Cut-off parameters	• Breakeven cut-off grades were calculated using planned mining costs. A reserve cut-off grade of 3.0g/t has been used. The breakeven cut-off for each stope included operating level development, stoping, surface haulage, processing, and administration costs.
Mining factors or assumptions	• Longhole open stoping was selected as the mining method for Maxwells. Diluted stopes shapes above the cut-off grade were created. Stopes were then excluded from the Reserve by the following criteria: o Stopes above the 1219mRL o Isolated stopes which could not support access development o Stopes which intersected the open pit or part of crown pillar • Decline and level development was designed to ensure each stope could be accessed. • Maxwells is a vertical narrow orebody. Longhole stoping is a standard mining method for vertical narrow orebodies. • Assumptions regarding geotechnical parameters are based on design parameters recommended by an external consultant. A hydraulic radius of 9 was determined to be a stable stope span (40mH x 43mL). • The assumptions used to determine the minable shapes was a minimum ore width of 1m wide plus the dilution on each wall of 0.5m. A 16mH x 10mL stope dimension was also applied to determine the mineable shapes above the cut-off grade. • Mining recovery factor of 85% was applied to account for ore loss in pillars and unplanned ore loss. • A haulage decline and ventilation decline/rises have been designed.
Metallurgical factors or assumptions	• Maxwells ore has been processed previously by Silver Lake Resources between 2011 and 2022 from open pit and underground operations at the Randall Gold Processing Facility (Carbon in Leach process). The mineralogy of the ore has not changed with depth. The metallurgical recovery is well understood, and no metallurgical issues were present during the previous processing of the Maxwells ore. A metallurgical recovery of 95% has been applied.
Environmental	• All environmental studies are completed, and all environmental approvals have been obtained.
Infrastructure	• The infrastructure is already in place (process plant, haul roads, accommodation, site office, ventilation, pump stations).
Costs	• All capital costs have been determined to Pre-Feasibility Study accuracy by receiving quotations for the work that is to be carried out. • Operating costs have been estimated to Pre-Feasibility Study accuracy throughout the project by differing methods, including quotations and calculations from first principals. Actual costs from Silver Lake Resources other operating mines in the area have been used where appropriate. • Maxwells has been processed previously by Silver Lake Resources between 2011 and 2022 during open pit and underground operations and no deleterious materials were present. • Silver Lake Resources have a forward hedging facility in place. The gold price used was A$2,300 per ounce. • Treatment charges were based on the actual charges at the existing Randalls Gold Processing Facility. • Allowances are made for state royalties of 2.5%.
Revenue factors	• A gold price of A$2,300 was used in the Ore Reserve estimate. • Assumptions on commodity pricing for Maxwells are assumed to be fixed over the short life of mine.
Market assessment	• The longer term market assessments will not affect Maxwells due to the short mine life.
Economic	• The NPV assumes a 10% discount rate. Costs used are expected to be accurate as they are based on tendered costs and actual costs from existing operations.
Social	• Tenement status is currently in good standing.
Other	• No identifiable naturally occurring risks have been identified to impact the Ore Reserves. • All legal and marketing agreements are in place. • All approvals are in place.
Classification	• Mineral Resources converted to Ore Reserves as per JORC 2012 guidelines, i.e., Measured to Proved, Indicated to Probable. No downgrading in category has occurred for this project. • The result reflects the Competent Person's view of the deposit. • 100% of the Measured ore from the Mineral Resource has been converted to Proven Ore.

Criteria	*Commentary*
	• 100% of the Indicated ore from the Mineral Resource has been converted to Probable Ore
Audits or reviews	• The Ore Reserve has undergone internal peer review.
Discussion of relative accuracy/ confidence	• The Ore Reserve estimate has been prepared in accordance with the guidelines of the 2012 JORC Code and are in line with the Silver Lake Ore Reserve Processes. Operating history of similar mining environments (within Silver Lake mines and external mines) supports the modifying factors applied. • The Ore Reserve has been peer reviewed internally and the Competent Person is confident that it is an accurate estimate of the Maxwells reserve.

JORC 2012 – TABLE 1: COCK-EYED BOB MINERAL RESOURCE ORE AND RESERVE

Section 1 Sampling Techniques and Data

Criteria in this section apply to all succeeding sections

Criteria	*Commentary*
Sampling techniques	**RC Drilling** • Drill cuttings are extracted from the RC return via cyclone. The underflow from each 1 m interval then split with a variable aperture, cone splitter, or riffle splitter delivering approximately 3 kg of the recovered material into calico bags for analysis. The residual material is retained in mining bags and stored in rows near the drill collar. • The 1m samples collected during drilling were sent for analysis. **Diamond Drilling** • All HQ/NQ2 diamond holes have been half-core sampled over prospective mineralised intervals determined by the geologist. • Within fresh rock, core is oriented for structural/geotechnical logging wherever possible. In oriented core, one half of the core was sampled over intervals ranging from 0.2 & 1.2 metre and submitted for fire assay or photon analysis. • The remaining core, including the bottom of-hole orientation line, was retained for geological reference and potential further sampling such as metallurgical test work. In intervals of un-oriented core, the same half of the core has been sampled where possible, by extending a cut line from oriented intervals through into the un-oriented intervals. The lack of a consistent geological reference plane, (such as bedding or a foliation), precludes using geological features to orient the core. **Face sampling** • The face dataset is channel sampling across the development drives, sublevels, and airleg rises. Each sample, where possible, is a minimum of 1 kg in weight. Face sampling is conducted linear across the face at approximately 1.5 metres from the sill. The face is sampled from left to right in intervals no bigger than 1.2 metres in waste material. When face sampling the ore unit, intervals are marked and sampled based on sulphide concentration, structure, and alteration
Drilling techniques	• Diamond drilling was completed using HQ or NQ core samples which were collected in core trays & transferred to the core processing facilities for logging & sampling. • Both RC face sampling hammer drilling and NQ/HQ diamond drilling techniques have been used. • The face sampling is conducted by rock chip sampling collected by a geologist across development face.
Drill sample recovery	• Drilling contractors use a core barrel & wire line unit to recover the diamond core, adjusting drilling methods & rates to minimize core loss (e.g., changing rock type, broken ground conditions etc.). • Sample recovery issues from diamond core drilling are logged and recorded in the drill hole database.
Logging	• All RC chips and diamond drill cores have been geologically logged for lithology, regolith, mineralisation, magnetic susceptibility and alteration utilising Silver Lake Resources (SLR)'s standard logging code library. • Diamond core has also been logged for geological structure, sample quality and recovery. • Diamond drill core, RC chip trays are routinely photographed and digitally stored for future reference. • Diamond drill holes are routinely orientated, and structurally logged with orientation confidence recorded. All drill hole logging data is digitally captured, and the data is validated prior to being uploaded to the database. • Data Shed has been utilised for most of the data management of the SQL database. The SQL database utilises referential integrity to ensure data in different tables is consistent and restricted to defined logging codes
Sub-sampling techniques and sample preparation	• The majority of diamond core is half core sampled, with the core cut using a diamond-blade saw, with one half of the core consistently taken for analysis. • The 'un-sampled' half of diamond core is retained for check sampling if required. • For RC chips, regular field duplicates, standards and blanks are inserted into the sample stream to ensure sample quality and assess analysed samples for significant variance to primary results, contamination and repeatability. • All RC and diamond drill hole samples were analysed using 50g fire assay and Atomic Absorption Spectrometry (FA50AAS) or (FAA505) or photon assay techniques. • All samples are sorted and dried upon arrival to ensure they are free of moisture prior to pulverising. • Samples that are too coarse to fit directly into a pulverising vessel will require coarse crushing to nominal 10 mm.

Criteria	Commentary
	• Samples >3 kg are sub splitting to a size that can be effectively pulverised. Representative sample volume reduction is achieved by either riffle splitting for free flowing material or rotary splitting for pre-crushed (2 mm) product. • All samples requiring pulverisation are pulverised utilising 300 g, 1000 g, 2000 g and 3000 g grinding vessels determined by the size of the sample. Dry crushed or fine samples are pulverised to produce a homogenous representative sub-sample for analysis. A grind quality target of 85% passing 75µm has been established and is relative to sample size, type and hardness. • Low chrome steel bowls are used for pulverising. On completion of analysis all solid samples are stored for 60 days. • The sample size is considered appropriate for the grain size of the material being sampled. • Sample preparation techniques are considered appropriate for the style of mineralisation being tested for – this technique is industry standard across the Eastern Goldfields. • Face data is collected as rock chip samples across the face. Standards are inserted every 10 samples, which consist of a low grade, medium grade, high grade, or a non-certified blank.
Quality of assay data and laboratory tests	• Lab data is reviewed and compared with the certified values to measure accuracy and precision. Selected anomalous samples are re-digested and analysed to confirm results. • The labs utilised insert blanks and standards at a ratio of one in 20 samples in every batch. • Repeat assays were completed at a frequency of approximately 1 in 20 with samples selected at random throughout the batch. In addition, further repeat assays were selected at random by the quality control officer, the frequency of which was batch dependent. • Contamination between samples is checked for using blank samples. Assessment of accuracy is carried out using certified standards (CRM). • QAQC results are reviewed on a batch by batch and monthly basis. Any deviations from acceptable precision or indications of bias are acted on with repeat and check assays. Overall lab performance has been satisfactory. • Field duplicates, standards and blanks were inserted throughout the hole during drilling operations, with increased QAQC sampling targeting mineralised zones. • The QAQC procedures used are considered appropriate and no significant QA/QC issues have arisen in recent drilling results. • The assay methodologies are appropriate for the resource evaluation and exploration activities in question. • No geophysical tools or other remote sensing instruments were utilized for reporting or interpretation of gold mineralization.
Verification of sampling and assaying	• On receipt of assay results from the laboratory the results are verified by the data manager and by geologists who compare results with geological logging. • No independent or alternative verifications are available. • All data used in the calculation of resources and reserves are compiled in databases (underground and open pit) which are overseen and validated by senior geologists. • No adjustments have been made to any assay data. • All drill hole data is digitally captured using Logchief software and the data is validated prior to being uploaded to the database.
Location of data points	• All drill holes have been surveyed for easting, northing & reduced level. Underground data is collected in local grid and surface data is collected in MGA 94 zone 50 . The local grid is referenced back to MGA 94 and AHD using known control points. • Drill hole collar positions are surveyed by the site-based survey department (utilizing conventional surveying techniques, with reference to a known base station) with a precision of less than 0.2m. The survey instrument used is a Leica Total Station tool. • Down hole surveys consist of regular single or continuous gyro surveys. Topographic control was generated from survey pick-ups of the area over the last 20 years.
Data spacing and distribution	• Surface drilling has a nominal drill spacing of 40m x 40m with some areas of the deposit at 80m x 80m or greater. This spacing includes data that has been verified from previous exploration activities on the project. • Underground drilling has a nominal drill spacing of 10m x 10m with some areas of the deposit at 20m x 20m or greater. • Level development is 15 metres between levels and face sampling is 2.5m to 10m spacing. This close spaced production data provides insights into the geological and grade continuity and forms the basis of exploration drill spacing.
Orientation of data in relation	• Drilling is designed to cross the ore structures close to perpendicular as possible.

Criteria	Commentary
to geological structure	
Sample security	• Samples are either driven to the lab directly by the geologist or field assistant.
Audits or reviews	• Internal reviews are completed on sampling techniques and data as part of the Silver Lake Resource continuous improvement practice • Periodic audit of the commercial lab facilities and practices is undertaken by SLR geologists ensuring ongoing dialogue is maintained • No external or third-party audits or reviews have been completed.

Section 2 Reporting of Exploration Results

Criteria listed in the proceeding section also apply to this section

Criteria	Commentary
Mineral tenement and land tenure status	• There is no known heritage or environmental impediments over the leases covering the Mineral Resource and Ore Reserve. The tenure is held by the Company or its wholly owned subsidiaries and is secure at the time of reporting. No known impediments exist to operate in the area.
Exploration done by other parties	• The Cock-eyed Bob deposit was discovered by Newcrest in 1992 following the drilling of 6 RC drill holes over a +50 ppb gold soil anomaly. • Cock-eyed Bob was owned and managed by Mt Monger Gold Projects from between 1993 and ~2000. Small scale mining was undertaken in 1997 in 2 small pits. Recorded production was 251,000 tonnes for ore at 3.1 g/t for 785.3 Kg of gold • The Cock-eyed Bob tenements were taken over by Integra Mining in June 2005 from Solomon (Australia) Pty Ltd and re-assessed as an underground operation. Several surface RC and diamond drill programs were undertaken, and a final updated resource was calculated in October 2011. • Integra was purchased by Silver Lake Resources in 2012 and further assessments were completed using the Oct 2011 resource model. An underground trail mining program was initiated in 2013 to gain more understanding of the geological interpretation.
Geology	• The Cock-eyed Bob is hosted within the upper 'Santa Clause' member of the Banded Iron-Formation (BIF) of the Mount Belches group. The Mount Belches group is in the southern Eastern Goldfields Superterrane, Yilgarn Craton, Western Australia. • The iron formation is a silicate/oxide-facies unit with over printing sulphides and has undergone metamorphism (upper-greenschist facies) and deformation (two generations of folds). The gold deposits are hosted in both the hinge zone and along the limbs of a regional scale, chevron folded BIF package. • Gold dominantly occurs as inclusions of native gold and/or electrum within or around pyrrhotite, magnetite, and arsenopyrite, and economic mineralisation is typically restricted to the BIF horizons.
Drill hole Information	• If new drilling results are reported, tables containing drill hole collar, downhole survey and intersection data are included in the body of the announcement.
Data aggregation methods	• All results presented are weighted average. • No high-grade cuts are used. • Reported diamond and RC drill results have been calculated using a 1g/t Au lower cut-off grade with a minimum intersection width of 0.2 m. • A total up to 1.0 meter of internal waste can be included in the reported intersection. • No metal equivalent values are stated. • All reported intervals are reported as downhole lengths.
Relationship between mineralisation widths and intercept lengths	• Drill hole intersections aim to intersect at a high angle to each mineralized zone. Reported down hole intersections are documented as down hole width.
Diagrams	• Drilling is presented in long-section and cross section and reported quarterly to the Australian Stock Market (ASX) in line with ASIC requirements.

Criteria	Commentary
Balanced reporting	• All results have been reported (relative to the intersection criteria) including those results where no significant intersection (NSI) was recorded.
Other substantive exploration data	• No other exploration data that may have been collected is considered material to this announcement.
Further work	• Ongoing drilling, resource evaluation and geological modelling activities are planned.

Section 3 Estimation and Reporting of Mineral Resources

Criteria listed in section1, and where relevant in section 2, also apply to this section

Criteria	Commentary
Database integrity	• SLR geological data is stored in SQL server databases. The SQL databases are hosted centrally and is managed by SLR personnel. User access to the database is regulated by specific user permissions and validation checks to ensure data is valid. DataShed software has been implemented as a front-end interface to manage the geological database. • Existing protocols maximize data functionality and quality whilst minimizing the likelihood of error introduction at primary data collection points and subsequent database upload, storage and retrieval points. Data templates with lookup tables and fixed formatting are used for collecting primary data on field laptops. The software has validation routines and data is subsequently imported into a secure central database. • The SQL server database is configured for validation through parent/child table relationships, required fields, logical constraints and referenced library tables. Data that fails these rules on import is rejected or quarantined until it is corrected. • The SQL server database is centrally managed by a Database Manager who is responsible for all aspects of data entry, validation, development, quality control & specialist queries. There is a standard suite of validation checks for all data.
Site visits	• The Competent Person for this update is a full-time employee of SLR & undertakes regular site visits. The purpose of these site visits is to liaise with site geologists to gain understanding of the ore body interpretation and to ensure some 'onsite' ownership of the model.
Geological interpretation	• The resource categories assigned to the model are generally based on drilling density directly reflect the confidence of the geological interpretation that is built using local, structural, mineral, and alteration geology obtained from logging drilling results and mapping. • The geological wireframes defining the mineralised zones are considered robust. Alternative interpretations were earlier trial interpretations that do not affect the current mineral resource estimation. • The wireframed domains are used as hard boundaries during the mineral resource estimation. They are constructed using all available geological information (as stated above) and terminate along known structures. Mineralisation styles, geological distinctiveness and grade distributions (used to assess any potential populations mixing) are all assessed to ensure effective and accurate estimation of the domains.
Dimensions	• The Cock-Eyed Bob complex's resource extent consists of 1176m strike; 354m across strike; and 660m down dip and open at depth
Estimation and modelling techniques	• Gold grade was estimated using ordinary kriging. It was considered that a more robust geological model with smoother and more continuous mineralised lodes will reduce the effects of higher CV. • Variograms were generated using composited drill data in Snowden Supervisor v8 software. • Search ellipse dimensions and orientation reflect the parameters derived from the Variography analysis and the Kriging Neighbourhood Analysis. • No other elements were estimated. • No deleterious elements were estimated or assumed. • Block sizes were selected based on drill spacing and the thickness of the mineralised domains plus Kriging Neighbourhood Analysis. • Average drill spacing was 20 x 20 metres in most of the deposit, and down to 3 x 4 metres grade control face and backs sampling. Block sizes were 2 x 4 x 4 metres with a sub-celling of down to 0.5m x 1m x 1m to accurately reflect the volumes of the interpreted wireframes. • No selective mining units were assumed in the resource estimate. • Only Au grade was estimated.

Criteria	Commentary
	• Blocks were generated within the mineralised surfaces that defined each mineralised zone. Blocks within these zones were estimated using data that was contained with the same zone. Hard boundaries were used for all domains. • Top cuts were applied to the data to control the effects of outlier high grade Au values that were considered not representative. The effect of the top cuts was reviewed with respect to the resulting Mean and CV values. • The model was validated by comparing statistics of the estimated blocks against the composited declustered sample data; visual examination of the of the block grades versus assay data in section, swathe plots and reconciliation against historic production.
Moisture	• Tonnages are estimated on a dry basis.
Cut-off parameters	• The adopted cut-off grades 1.0 g/t (inside the optimised pit shell and less than 100m depth from surface outside the optimised pit shell) and 2.0 g/t (below the optimised pit shell and more than 100m depth from surface away from the walls of optimised pit shell) for reported mineral resource are determined by the assumption that mining will be an open pit operation near surface and an underground operation at about 100m depth from surface away from the current optimised pit shell.
Mining factors or assumptions	• Assumed the material will be trucked and processed in the Randalls Gold Plant like past. Recovery factors are assigned based on lab test work, and on-going experience.
Metallurgical factors or assumptions	• No assumption or factors have been applied to the resource estimate regarding the metallurgical amenability.
Environmental factors or assumptions	• No significant environmental factors are expected to be encountered regarding the disposal of waste or tailing material. This expectation is based on previous mining & milling history of existing open pit & underground operations within the project area. • A dedicated storage facility is used for the process plant tailings
Bulk density	• Bulk densities are assigned based on calculated densities from 1306 measurements using the Archimedes method adapted from previous reporting. • Bulk density is assigned based on regolith profile and geology. Values of 2.1, 2.3 and 3.1 t/m3 are used for oxide, transitional and fresh rock respectively.
Classification	• Measured mineral resources are typically supported by close spaces development sampling which was mostly less then 3m x 5m spacing (faces and backs sampling) and approximately 10m x 10m spaced drilling. Measured is additionally confirmed by geological mapping. • Indicated mineral resources is like Measured but with less support from underground development. Drill spacing is typically around 20m x 20m. • Inferred mineral resources are based on limited data support. No development for geological mapping; typically drill spacing greater than 20m x 20m (down to 40m x 80m at resource extents). • Further considerations of resource classification include Data type and quality (drilling type, drilling orientations, down hole surveys, sampling and assaying methods); Geological mapping and understanding; statistical performance including number of samples, number of holes, slope regression and kriging efficiency. • The Mineral Resource estimate appropriately reflects the view of the Competent person.
Audits or reviews	• The geological interpretation, estimation parameters and validation of the resource model was peer reviewed by Silver Lake staff. • No external reviews of the resource estimate had been carried out at the time of writing.
Discussion of relative accuracy/ confidence	• The Mineral Resource has been reported in accordance with the guidelines of the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources & Ore Reserves & reflects the relative accuracy of the Mineral Resources estimate. The Competent Person deems the process to be in line with industry standards for resource estimation & therefore within acceptable statistical error limits. • The statement relates to global estimates of tonnes & grade for open pit and underground mining scenarios

Section 4 Estimation and Reporting of Ore Reserves

Criteria listed in section1, and where relevant in section 2 and 3, also apply to this section

Criteria	Commentary
Mineral Resource estimate for	• The Mineral Resource Estimate used is classified a JORC 2012 Mineral Resource statement as per Silver Lake Resources, Cock-eyed Bob - Mineral Resource estimate.

Criteria	Commentary
conversion to Ore Reserves	• The Mineral Resources are reported inclusive of the Ore Reserves and are as stated in the Cock-eyed Bob Resource statement.
Site visits	• Site visits were undertaken regularly by the Competent Person for Ore Reserve assessment.
Study status	• The level of study is to Pre-Feasibility Study accuracy.
Cut-off parameters	• Breakeven cut-off grades were calculated using planned mining costs. A reserve cut-off grade of 28g/t has been used. The breakeven cut-off for each stope included operating level development, stoping, surface haulage, processing, and administration costs.
Mining factors or assumptions	• Longhole open stoping was selected as the mining method for Cock-eyed Bob. Diluted stopes shapes above the cut-off grade were created. Isolated which could not support access development stopes were then excluded from the Reserve. • Decline and level development was designed to ensure each stope could be accessed. Mining recovery (85%) was then applied to account for ore left in support pillars and unplanned ore loss. • Cock-eyed Bob is a vertical narrow orebody. Longhole stoping is a standard mining method for vertical narrow orebodies. • Assumptions regarding geotechnical parameters are based on design parameters and mining from the 1420 to 1125 levels between 2011 and 2021. A hydraulic radius of 7.4 was determined to be a stable stope span (48mH x 28mL). • The assumptions used to determine the minable shapes was a minimum ore width of 1m wide plus the dilution on each wall of 0.5m. A 16mH x 10mL stope dimension was also applied to determine the mineable shapes above the cut-off grade. • Mining recovery factor of 85% was applied to account for ore loss in pillars and unplanned ore loss. • A haulage decline and ventilation rises have been designed.
Metallurgical factors or assumptions	• Cock-eyed Bob ore has been processed previously by Silver Lake Resources between 2011 and 2022 at the Randell Gold Processing Facility (Carbon in Leach process). The mineralogy of the ore has not changed with depth. The metallurgical recovery is well understood, and no metallurgical issues were present during the previous processing of the Cock-eyed Bob Ore. A metallurgical recovery of 95% has been applied.
Environmental	• All environmental studies are completed, and all environmental approvals have been obtained.
Infrastructure	• The infrastructure is already in place (process plant, haul roads, accommodation, site office, ventilation, pump stations).
Costs	• All capital costs have been determined to Pre-Feasibility Study accuracy by receiving quotations for the work that is to be carried out. • Operating costs have been estimated to Pre-Feasibility Study accuracy throughout the project by differing methods, including quotations and calculations from first principals. Actual costs from Silver Lake Resources other operating mines in the area have been used where appropriate. • Cock-eyed Bob has been processed previously by Silver Lake Resources between 2011 and 2021 and no deleterious materials were present. • Silver Lake Resources have a forward hedging facility in place. The gold price used was A$2,300 per ounce. • Treatment charges were based on the actual charges at the existing Randalls Gold Processing Facility. • Allowances are made for state royalties of 2.5%.
Revenue factors	• A gold price of A$2,300 was used in the Ore Reserve estimate. • Assumptions on commodity pricing for Cock-eyed Bob are assumed to be fixed over the short life of mine.
Market assessment	• The longer term market assessments will not affect Cock-eyed Bob due to the short mine life.
Economic	• The NPV assumes a 10% discount rate. Costs used are expected to be accurate as they are based on tendered costs and actual costs from existing operations.
Social	• Tenement status is currently in good standing.
Other	• No identifiable naturally occurring risks have been identified to impact the Ore Reserves. • All legal and marketing agreements are in place. • All approvals are in place.
Classification	• Mineral Resources converted to Ore Reserves as per JORC 2012 guidelines, i.e., Measured to Proved, Indicated to Probable. No downgrading in category has occurred for this project. • The result reflects the Competent Person's view of the deposit. • 100% of the Measured ore from the Mineral Resource has been converted to Proven Ore. • 100% of the Indicated ore from the Mineral Resource has been converted to Probable Ore

Criteria	*Commentary*
Audits or reviews	• The Ore Reserve has undergone internal peer review.
Discussion of relative accuracy/ confidence	• The Ore Reserve estimate has been prepared in accordance with the guidelines of the 2012 JORC Code and are in line with the Silver Lake Ore Reserve Processes. Operating history of similar mining environments (within Silver Lake mines and external mines) supports the modifying factors applied. • The Ore Reserve has been peer reviewed internally and the Competent Person is confident that it is an accurate estimate of the Cock-eyed Bob reserve.

JORC 2012 – TABLE 1: SANTA MINERAL RESOURCE ORE AND RESERVE

Section 1 Sampling Techniques and Data

Criteria in this section apply to all succeeding sections

Criteria	*Commentary*
Sampling techniques	RC Drilling • Drill cuttings are extracted from the RC return via cyclone. The underflow from each 1 m interval then split with a variable aperture, cone splitter, or riffle splitter delivering approximately 3 kg of the recovered material into calico bags for analysis. The residual material is retained in mining bags and stored in rows near the drill collar. • The 1m samples collected during drilling at Santa were sent for analysis. Diamond Drilling • All diamond holes have been half-core sampled over prospective mineralised intervals determined by the geologist. • Within fresh rock, core is oriented for structural/geotechnical logging wherever possible. In oriented core, one half of the core was sampled over intervals ranging from 0.2 & 1.2 meter and submitted for fire assay analysis. • The remaining core, including the bottom of-hole orientation line, was retained for geological reference and potential further sampling such as metallurgical test work. In intervals of un-oriented core, the same half of the core has been sampled where possible, by extending a cut line from oriented intervals through into the un-oriented intervals. The lack of a consistent geological reference plane, (such as bedding or a foliation), precludes using geological features to orient the core.
Drilling techniques	• Both RC face sampling hammer drilling and PQ HQ & NQ diamond drilling techniques have been used.
Drill sample recovery	• RC sample recovery is recorded at 1 m intervals to assess that the sample is being adequately recovered during drilling operations. A subjective visual estimate is used and recorded as a percentage. Sample recovery is generally good, and there is no indication that sampling presents a material risk for the quality of the assay evaluation. • For diamond drilling recovered core for each drill run is recorded and measured against the expected core from that run. Core recovery is consistently very high, with minor loss occurring in heavily fractured ground. There is no indication that sampling presents a material risk for the quality of the evaluation of assay evaluation.
Logging	• All RC chips and diamond drill cores have been geologically logged for lithology, regolith, mineralisation, magnetic susceptibility, veining, and alteration utilising Silver Lake Resources (SLR)'s standard logging code library. • Diamond core has also been logged for geological structure. • Diamond drill holes are routinely orientated, and structurally logged with orientation confidence recorded. • Diamond drill core and RC chip trays are routinely photographed and digitally stored for future reference. • Sample quality data recorded for all drilling methods includes recovery and sampling methodology. • RC sample quality records also include sample moisture (i.e., whether dry, moist, wet or water injected). • All drill hole logging data is digitally captured, and data is validated prior to being uploaded to the database. • Data Shed has been utilised for most of the data management of the SQL database. The SQL database utilises referential integrity to ensure data in different tables is consistent and restricted to defined logging codes.
Sub-sampling techniques and sample preparation	• All diamond cores are halved using a diamond-blade saw, with one half of the core consistently taken for analysis. • The 'un-sampled' half of diamond core is retained for check sampling if required. • For RC and diamond cores, regular field duplicates, standards and blanks are inserted into the sample stream to ensure sample quality and assess analysed samples for significant variance to primary results, contamination, and repeatability. • Historic RC and diamond drill hole samples were typically analysed using 50g fire assay using Atomic Absorption Spectrometry (FA50AAS) • All diamond and RC holes drilled since August 2018 have been analysed for gold using photon assay on a 500g • sub sample (PAAU2) • Samples for photon assay were dried, crushed to a nominal 85% passing 2mm, linear split and a nominal 500g sub sample taken (PAP3512R) • Photon assay technique is a chemical free and nondestructive process that utilizes a significantly larger sample than the conventional 50g fire assay.

Criteria	Commentary
	• All samples are sorted and dried upon arrival to ensure they are free of moisture prior to pulverising. • Samples that are too coarse to fit directly into a pulverising vessel will require coarse crushing to nominal 10 mm. • Samples >3 kg are sub split to a size that can be effectively pulverised. Representative sample volume reduction is achieved by either riffle splitting for free-flowing material or rotary splitting for pre-crushed (2 mm) product. • Historic fire assay samples were typically pulverised utilising 300 g, 1000 g, 2000 g and 3000 g grinding vessels determined by the size of the sample. Dry crushed or fine samples are pulverised to produce a homogenous representative sub-sample for analysis. A grind quality target of 85% passing 75µm has been established and is relative to sample size, type, and hardness. • Sample size is considered appropriate for the grain size of the material being sampled. • Sample preparation techniques are considered appropriate for the style of mineralisation being tested for – this technique is industry standard across the Eastern Goldfields.
Quality of assay data and laboratory tests	• All samples since August 2018 were analysed by Min-Analytical (NATA accredited for compliance with ISO/IEC17025:2005) • The photon assays were analysed by Min-Analytical (NATA accredited for compliance with ISO/IEC17025:2018 testing) • Data produced by Min-Analytical is reviewed and compared with the certified values to measure accuracy and precision. Selected anomalous samples are re-digested and analysed to confirm results. • At Min-Analytical, 500g samples were analysed by photon assay (PAAU2) • Min-Analytical insert blanks and standards at a ratio of one in 20 samples in every batch. • Repeat assays were completed at a frequency of 1 in 20 and were selected at random throughout the batch. In addition, further repeat assays were selected at random by the quality control officer, the frequency of which was batch dependent. • Contamination between samples is checked for using blank samples. Assessment of accuracy is carried out using certified standards (CRM). • QAQC results are reviewed on a batch by batch and monthly basis. Any deviations from acceptable precision or indications of bias are acted on with repeat and check assays. Overall performance of Min-Analytical laboratory QAQC and field based QAQC has been satisfactory. • Field duplicates, standards and blanks were inserted throughout the hole during drilling operations, with increased QAQC sampling targeting mineralised zones. • QAQC procedures used are considered appropriate and no significant QAQC issues have arisen in recent drilling results. • These assay methodologies are appropriate for the resource evaluation and exploration activities in question.
Verification of sampling and assaying	• On receipt of assay results from the laboratory the results are verified by the data manager and by geologists who compare results with geological logging. • No independent or alternative verifications are available. • All data used in the calculation of resources and reserves are compiled in databases (underground and open pit) which are overseen and validated by senior geologists. • No adjustments have been made to any assay data. • All drill hole data is digitally captured using Logchief software and the data is validated prior to being uploaded to the database. • Data Shed (SQL database) has been utilised for most of the data management. The SQL database utilises referential integrity to ensure data in different tables is consistent and restricted to defined logging codes.
Location of data points	• Collar coordinates for surface RC and diamond drill-holes were generally determined by either RTK-GPS or a total station survey instrument. • Historic drill hole collar coordinates have been surveyed using various methods over the years using several grids. • Recent diamond holes were surveyed during drilling with down-hole single shot cameras and then at the end of the hole by continuous gyro survey. • Recent RC holes were surveyed during drilling with down-hole single shot cameras and then at the end of the hole by continuous gyro. • Topographic control is generated from RTK GPS. This methodology is adequate for the resources and exploration activities in question. • All RC and diamond drilling activities are carried out in MGA94_51 grid
Data spacing and distribution	• Drilling completed at Santa is resource definition phase and has been carried out at approximately 20m x 20m spacing to an average depth of 200 vertical metres below surface.

Criteria	*Commentary*
Orientation of data in relation to geological structure	• The majority of RC & Diamond drilling is orientated to intersect mineralisation as close to normal as possible. • Analysis of assay results based on RC & Diamond drilling direction show minimal sample and assay bias.
Sample security	• RC and diamond samples are sealed in calico bags, which are in turn placed in green mining bags for transport. Green mining bags are secured on metal crates and transported directly via road freight to the laboratory with a corresponding submission form and consignment note. • The selected laboratory checks the samples received against the submission form and notify Silver Lake Resources (SLR) of any discrepancies. • Following analysis, the crushed 500g photon assay sample, pulp packets, pulp residues and coarse rejects are held in their secure warehouse. On request, the pulp packets are returned to the Silver Lake Resources (SLR) warehouse on secure pallets where they are documented for long term storage and retrieval.
Audits or reviews	• Field quality control and assurance has been assessed on a daily, monthly and quarterly basis.

Section 2 Reporting of Exploration Results

Criteria listed in the proceeding section also apply to this section

Criteria	*Commentary*
Mineral tenement and land tenure status	• There are no known heritage or environmental impediments over the leases covering the Mineral Resource and Ore Reserve. The tenure is secure at the time of reporting. No known impediments exist to operate in the area.
Exploration done by other parties	• Silver Lake tenements have a long history of exploration and mining activities. The tenements have been variously mapped, drilled and sampled and mined since the early 1900's • Data from historic exploration is rigorously assessed prior to use in current exploration and development activities carried out by Silver Lake Resources. • Erroneous and unsubstantiated data is excluded from datasets utilised for Silver Lake Resources exploration and development activities
Geology	• The 'Maxwells', CEB and 'Flora Dora' deposits are hosted within the lower 'Maxwells' member of The Mount Belches group and the 'Santa' deposit is hosted within the upper 'Santa'' member both members are located in the southern Eastern Goldfields Superterrane, Yilgarn Craton, Western Australia. • The iron formation is a silicate/oxide-facies unit with over printing sulfides and has undergone metamorphism (upper-greenschist facies) and deformation (two generations of folds). The gold deposits are hosted in both the hinge zone and along the limbs of a regional scale, chevron folded BIF package. • Gold dominantly occurs as inclusions of native gold and/or electrum within or around pyrrhotite, magnetite, and arsenopyrite, and economic mineralisation is typically restricted to the BIF horizons.
Drill hole Information	• Where new exploration results are reported, tables containing drill hole collar, downhole survey and intersection data are included in the body of the announcement
Data aggregation methods	• All results presented are weighted average. • No high-grade cuts are used. • Reported diamond and RC drill results have been calculated using a 1g/t Au lower cut-off grade with a minimum intercept width of 0.2 m. • A total up to 1.0 meter of internal waste can be included in the reported intersection. • No metal equivalent values are stated. • A total up to 1.0 metres of internal waste can be included in the reported intersection.
Relationship between mineralisation widths and intercept lengths	• Unless indicated to the contrary, all results reported are down hole width. • All RC & Diamond drill holes are drilled 'normal' to the interpreted mineralisation.
Diagrams	• When new exploration results are reported, appropriate diagrams have been provided the body of the announcement.

Criteria	Commentary
Balanced reporting	• When new exploration results are reported, appropriate balance in exploration results reporting is provided.
Other substantive exploration data	• There is no other substantive exploration data associated with this announcement.
Further work	• Ongoing drilling, resource evaluation and modelling activities will be undertaken to support the development of mining operations at Santa

Section 3 Estimation and Reporting of Mineral Resources

Criteria listed in section1, and where relevant in section 2, also apply to this section

Criteria	Commentary
Database integrity	• SLR geological data is stored in SQL server databases. The SQL databases are hosted centrally and managed by SLR personnel. User access to the database is regulated by specific user permissions and validation checks to ensure data is valid. DataShed software has been implemented as a front-end interface to manage the geological database. • Existing protocols maximize data functionality and quality whilst minimizing the likelihood of error introduction at primary data collection points and subsequent database upload, storage and retrieval points. Data templates with lookup tables and fixed formatting have been used for collecting primary data on field laptops. The software has validation routines and data is subsequently imported into a secure central database. • The SQL server database is configured for validation through parent/child table relationships, required fields, logical constraints and referenced library tables. Data that fails these rules on import is rejected or quarantined until it is corrected. • The SQL server database is centrally managed by a Database Manager who is responsible for all aspects of data entry, validation, development, quality control & specialist queries. There is a standard suite of validation checks for all data
Site visits	• The Competent Person for this update is a full-time employee of SLR & undertakes regular site visits. The purpose of these site visits is to liaise with site geologists to gain understanding of the ore body interpretation and to ensure some 'onsite' ownership of the model.
Geological interpretation	• The resource categories assigned to the model directly reflect the confidence of the geological interpretation that is built using local, structural, mineral, and alteration geology obtained from logging, drilling results and mapping. • The geological interpretation of Santa North has considered all available geological information. Rock types, mineral, alteration and veining from both RC chips and Diamond core were all used to define the mineralised domains and regolith surfaces. Interpreted shears and faults were obtained from pit mapping and diamond core logging to further constrain the domaining. • The geological wireframes defining the mineralised zones are considered robust. Alternative interpretations were earlier trial interpretations that do not affect the current mineral resource estimation • The wireframed domains are used as hard boundaries during the mineral resource estimation. Wireframes are constructed using all available geological information (as stated above), terminating along known structures. Mineralisation styles, geological distinctiveness and grade distributions (used to assess any potential populations mixing) are all assessed to ensure effective and accurate estimation of the domains. • Mineralisation consists of localized alteration of a series of sedimentological BIF units and iron-poor to rich siltstones that had been previously altered by magnetite and chlorite. The mineralisation is defined by the abundance of arsenopyrite, pyrrhotite, (minor) pyrite, carbonate and quartz veinlets.
Dimensions	• The Santa resource extent consists of about 2900m strike; 900m across strike; and 500m down dip and open at depth.
Estimation and modelling techniques	• Gold grade was estimated using ordinary kriging. It was considered that a more robust geological model with smoother and more continuous mineralised lodes will reduce the effects of higher CV. • Variograms were generated using composited drill data in Snowden Supervisor v8 software. • Search ellipse dimensions and orientation reflect the parameters derived from the Variography Analysis and the Kriging Neighbourhood Analysis. • No other elements were estimated. • No deleterious elements were estimated or assumed. • Block sizes were selected based on drill spacing and the thickness of the mineralised veins.

Criteria	*Commentary*
	• Average drill spacing was 20 x 20 metres in most of the deposit, and down to approximately 10 x 10 metres grade control spacing within the previously mined sections. Deeper inferred sections are more sparsely drilled out up to 80 x 80 metres. Block sizes were 5 x 20 x 10 metres with a sub-celling of down to 0.5m x 2m x 1m to accurately reflect the volumes of the interpreted wireframes. • No selective mining units were assumed in the resource estimate. • Only Au grade was estimated. • Blocks were generated within the mineralised surfaces that defined each mineralised zone. Blocks within these zones were estimated using data that was contained with the same zone. Hard boundaries were used for all domains. • Top cuts were applied to the data to control the effects of outlier high grade Au values that were considered unrepresentative. The effect of the top cuts was reviewed with respect to the resulting Mean and CV values. • The model was validated by comparing statistics of the estimated blocks against the composited sample data; visual examination of the of the block grades versus assay data in section; swathe plots; and support analysis.
Moisture	• All estimations were carried out using a 'dry' basis.
Cut-off parameters	• The adopted cut-off grades 1.0 g/t (inside the optimised pit shell and less than 100m depth from surface outside the optimised pit shell) and 2.0 g/t (below the optimised pit shell and more than 100m depth from surface away from the walls of optimised pit shell) for reported mineral resource are determined by the assumption that mining will be an open pit operation near surface and an underground operation at about 100m depth from surface away from the current optimised pit shell.
Mining factors or assumptions	• No minimum width is applied to the resource. Minimum widths are assessed and applied using Mining Shape Optimiser software during the reserve process. • It is assumed that planned dilution is factored into the process at the stage of reserve and stope design.
Metallurgical factors or assumptions	• Assumed the material will be trucked and processed in the Randalls Gold Plant. Recovery factors are assigned based on lab test work, and on-going experience. • No metallurgical assumptions have been built or applied to the resource model.
Environmental factors or assumptions	• No significant environmental factors are expected to be encountered regarding the disposal of waste or tailing material. This expectation is based on previous mining & milling history of existing open pit & underground operations within the project area. • A dedicated storage facility is used for the process plant tailings
Bulk density	• Bulk density is assigned based on regolith profile and geology. Values of 1.90, 2.40 and 3.0 t/m3 are used for oxide, transitional and fresh waste rock respectively. 2.20, 2.50 and 3.10 are used for oxide, transitional, and fresh ore respectively. • Bulk density values were taken from approximately 2,700 density samples that were calculated using the Archimedes (water immersion) technique. Similar geological deposits in the Mt Belches geological area were also considered. A truncated average (outliers removed) was calculated to determine density values applied. • Density values are allocated uniformly to each lithological and regolith type.
Classification	• Resource classifications were defined by a combination of data including drillhole spacing, estimation quality (search pass; number of samples and number of holes), geological confidence, and mineralisation continuity. • Indicated mineral resources are assigned to drill spacing that is typically around 20m x 20m or better and having good geological continuity along strike and down dip. • Inferred mineral resources are based on limited data support; typically drill spacing greater than 20m x 20m (down to 40m x 80m at resource extents). • Further considerations of resource classification include Data type and quality (drilling type, drilling orientations, down hole surveys, sampling and assaying methods); Geological mapping and understanding; statistical performance including slope of regression and kriging efficiency. • The Mineral Resource estimate appropriately reflects the view of the Competent person.
Audits or reviews	• The geological interpretation, estimation parameters and validation of the resource model was peer reviewed by Silver Lake staff. • No external reviews of the resource estimate had been carried out at the time of writing.

Criteria	Commentary
Discussion of relative accuracy/ confidence	• The Mineral Resource has been reported in accordance with the guidelines of the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources & Ore Reserves & reflects the relative accuracy of the Mineral Resources estimate. The Competent Person deems the process to be in line with industry standards for resource estimation & therefore within acceptable statistical error limits. • The statement relates to global estimates of tonnes & grade for open pit and underground mining scenarios

Section 4 Estimation and Reporting of Ore Reserves

Criteria listed in section1, and where relevant in section 2 and 3, also apply to this section

Criteria	Commentary
Mineral Resource estimate for conversion to Ore Reserves	• The Mineral Resource Estimate used is classified a JORC 2012 Mineral Resource statement as per Silver Lake Resources, Santa - Mineral Resource estimate. • The Mineral Resources are reported inclusive of the Ore Reserves and are as stated in the Santa Resource statement.
Site visits	• Site visits were undertaken regularly by the Competent Person for Ore Reserve assessment.
Study status	• The level of study is to Pre-Feasibility Study accuracy.
Cut-off parameters	Open Pit • Marginal and full-economic breakeven cut-off grades were calculated for each block in the block model. These were used to determine mineable shapes that could be defined either as high grade or low grade. Low grade material is flagged to be stockpiled and processed at the end of mining. Underground • Breakeven cut-off grades were calculated using planned mining costs. A reserve cut-off grade of 2.0g/t has been used. The breakeven cut-off for each stope included operating level development, stoping, surface haulage, processing, and administration costs.

Mining factors or assumptions	Open Pit
	• The standard excavate, load and haul method has been chosen as the appropriate mining method to base the Pre-Feasibility Study to convert Mineral Resources to Ore Reserves. The excavate, load and haul method is used in similar operations in Australia. Appropriate factors have been added to the Mineral Resource, which has been optimised using NPVS Optimisation software.
	• The choice of the excavate, load and haul method was deemed appropriate due to the ore thickness, access, and nature of the geology. The mining method was previously used at the Santa Open Pits.
	• Assumptions regarding geotechnical parameters are based on design parameters recommended by Geotechnical Consultants.
	• Mining dilution was assigned based on ore body width and minimum mining widths. This equates to an average of 29% dilution across the deposit. Ore Reserve tonnes reported in this statement are inclusive of any dilution.
	• Mining recovery factor (95%) in an assumption made based on using similar mining operations and mining techniques.
	• Inferred Resources are not used in the Ore Reserve output. The operation is viable based on Indicated and Measured material only.
	Underground
	• The Santa underground will commence when the Santa open pit is completed and will mine the ore beneath the pit.
	• A haulage decline and ventilation decline/rises have been designed.
	• Longhole open stoping was selected as the mining method for Santa. Diluted stopes shapes above the cut-off grade were created. Stopes were then excluded from the Reserve by the following criteria:
	  ▪ Isolated stopes which could not support access development
	  ▪ Stopes which intersected the open pit or part of crown pillar
	• Santa is a near vertical orebody. Longhole stoping is a standard mining method for vertical orebodies.
	• Assumptions regarding geotechnical parameters are based on design parameters recommended by the onsite Geotechnical Engineer.
	• The assumptions used to determine the minable shapes was a minimum ore width of 3 metres wide plus the dilution on each wall of 0.5m. A 20mH x 10mL stope dimension was also applied to determine the mineable shapes above the cut-off grade.
	• Mining recovery factor of 81% was applied to account for ore loss in pillars and unplanned ore loss.

Criteria	Commentary
Metallurgical factors or assumptions	• Santa, Cock-eyed Bob and Maxwells ore have been processed previously by Silver Lake Resources between 2015 and 2021 from open pit and underground operations at the Randall Gold Processing Facility (Carbon in Leach process). The mineralogy of the ore has not changed with depth. The metallurgical recovery is well understood, and no metallurgical issues were present during the previous processing of the Santa ore. A metallurgical recovery of 95% has been applied.
Environmental	• Open pit mining has previously been approved for a smaller Santa pit and underground operations. • All environmental studies are complete, and all environmental approvals have been submitted for approval. It is considered that all approvals will be in place within the time period before project commencement. Similar approvals have been granted for operations in the area.
Infrastructure	• The majority infrastructure is already in place (process plant, haul roads, accommodation, power). Additional infrastructure will be required for the Santa pit office and workshop facilities. Underground infrastructure will be required to be installed once open pit mining is completed.
Costs	• All capital costs have been determined to Pre-Feasibility Study for the work that is to be carried out. • Operating mining costs have been estimated using tendered costs and first principals cost model, which has been calibrated using the actual costs incurred at Aldiss Open pits and Mt Belches underground mines. • Santa has been processed previously by Silver Lake Resources between 2015 and 2021 and no deleterious materials were present. • Silver Lake Resources have a forward hedging facility in place. • Treatment charges were based on the actual charges at the existing Randalls Gold Processing Facility. • Allowances are made for state royalties of 2.5%.
Revenue factors	• A gold price of A$2,200 was used in the Open pit Ore Reserve estimate. • A gold price of A$2,100 was used in the Underground Ore Reserve estimate. • Assumptions on commodity pricing for Santa are assumed to be fixed over the short life of mine.
Market assessment	• The longer term market assessments will not affect Santa due to the short mine life.
Economic	• The NPV assumes a 10% discount rate. Costs used are expected to be accurate as they are based on tendered costs and actual costs from existing operations.
Social	• Tenement status is currently in good standing.
Other	• No identifiable naturally occurring risks have been identified to impact the Ore Reserves. • A small Mining tenement application, which is required for a proportion of the east waste dump and a small section of the pit wall has been submitted and is awaiting granting. It is considered that the tenement will be granted within the time period before project commencement. • All legal and marketing agreements are in place.
Classification	• Mineral Resources converted to Ore Reserves as per JORC 2012 guidelines, i.e., Measured to Proved, Indicated to Probable. No downgrading in category has occurred for this project. • The result reflects the Competent Person's view of the deposit. • 100% of the Indicated ore from the Mineral Resource has been converted to Probable Ore. There are no measured mineral resources at this date.
Audits or reviews	• The Ore Reserve has undergone internal peer review.
Discussion of relative accuracy/ confidence	• The Ore Reserve estimate has been prepared in accordance with the guidelines of the 2012 JORC Code and are in line with the Silver Lake Ore Reserve Processes. Operating history of similar mining environments (within Silver Lake mines and external mines) supports the modifying factors applied. • The Ore Reserve has been peer reviewed internally and the Competent Person is confident that it is an accurate estimate of the Santa reserve.

JORC 2012 – TABLE 1: KARONIE MINERAL RESOURCE AND RESERVE

Section 1 Sampling Techniques and Data

Criteria in this section apply to all succeeding sections

Criteria	*Commentary*
Sampling techniques	RC Drilling • Drill cuttings are extracted from the RC return via cyclone. The underflow from each 1 m interval is split with a variable aperture, cone splitter or riffle splitter, delivering approximately 3 kg of the recovered material into calico bags for analysis. The residual material is retained in mining bags and stored in rows near the drill collar. • 1 m samples collected during drilling were submitted for Photon assay analysis or Fire assay analysis. Diamond Drilling • All diamond holes have been half-core sampled over prospective mineralised intervals determined by the geologist. • Core is oriented for structural/geotechnical logging wherever possible. In oriented core, one half of the core is sampled over intervals ranging from 0.2 & 1.2 metre and submitted for Photon assay analysis or Fire assay analysis. • Remaining core, including the bottom of-hole orientation line, is retained for geological reference and potential further sampling such as metallurgical test work. In intervals of un-oriented core, the same half of the core has been sampled where possible, by extending a cut line from oriented intervals through into the un-oriented intervals. The lack of a consistent geological reference plane, (such as bedding or a foliation), precludes using geological features to orient the core. •
Drilling techniques	• RC face sampling hammer drilling and PQ HQ and NQ diamond drilling techniques have been used.
Drill sample recovery	• RC sample recovery is recorded at 1 m intervals to assess that the sample is being adequately recovered during drilling operations. A subjective visual estimate is used and recorded as a percentage. Sample recovery is generally good, and there is no indication that sampling presents a material risk for the quality of the assay evaluation. • Diamond drilling recovered core for each drill run is recorded and measured against the expected core from that run. Core recovery is consistently very high, with minor loss occurring in heavily fractured ground. There is no indication that sampling presents a material risk for the quality of the evaluation of assay evaluation.
Logging	• All RC chips and diamond drill cores have been geologically logged for lithology, regolith, mineralisation, magnetic susceptibility, veining, and alteration utilizing Silver Lake Resources (SLR)'s standard logging code library. • Diamond core has also been logged for geological structure. • Diamond drill holes are routinely orientated, and structurally logged with orientation confidence recorded. • Diamond drill core and RC chip trays are routinely photographed and digitally stored for future reference. • Sample quality data recorded for all drilling methods includes recovery and sampling methodology. • RC sample quality records also include sample moisture (i.e., whether dry, moist, wet or water injected). • All drill hole logging data is digitally captured, and data is validated prior to being uploaded to the database. • Data Shed has been utilised for most of the data management of the SQL database. The SQL database utilises referential integrity to ensure data in different tables is consistent and restricted to defined logging codes.
Sub-sampling techniques and sample preparation	• All diamond cores are halved using a diamond-blade saw, with one half of the core consistently taken for analysis. • The 'un-sampled' half of diamond core is retained for check sampling if required. • For RC and diamond cores, regular field duplicates, standards and blanks are inserted into the sample stream to ensure sample quality and assess analysed samples for significant variance to primary results, and repeatability. • Historic RC and diamond drill hole samples were typically analysed using 50g fire assay using Atomic Absorption Spectrometry (FA50AAS) • All diamond and RC holes drilled since August 2018 have typically been analyzed for gold using photon assay on a 500g sub sample (PAAU2) • Samples for photon assay were dried, crushed to a nominal 85% passing 2mm, linear split and a nominal 500g sub sample taken (PAP3512R) • Photon assay technique is a chemical free and nondestructive process that utilizes a significantly larger sample

Criteria	*Commentary*
	than the conventional 50g fire assay. • All samples are sorted and dried upon arrival to ensure they are free of moisture prior to pulverising. • Samples that are too coarse to fit directly into a pulverising vessel will require coarse crushing to nominal 10 mm. • Samples >3 kg are sub split to a size that can be effectively pulverised. Representative sample volume reduction is achieved by either riffle splitting for free-flowing material or rotary splitting for pre-crushed (2 mm) product. • Historic fire assay samples were typically pulverised utilising 300 g, 1000 g, 2000 g and 3000 g grinding vessels determined by the size of the sample. Dry crushed or fine samples are pulverised to produce a homogenous representative sub-sample for analysis. A grind quality target of 85% passing 75µm has been established and is relative to sample size, type and hardness. • Sample size is considered appropriate for the grain size of the material being sampled. • Sample preparation techniques are considered appropriate for the style of mineralisation being tested for – this technique is industry standard across the Eastern Goldfields.
Quality of assay data and laboratory tests	• All samples since August 2018 were analysed by Min-Analytical (NATA accredited for compliance with ISO/IEC17025:2005) • The photon assays were analysed by Min-Analytical (NATA accredited for compliance with ISO/IEC17025:2018 testing) • Data produced by Min-Analytical is reviewed and compared with the certified values to measure accuracy and precision. Selected anomalous samples are re-digested and analysed to confirm results. • At Min-Analytical, 500g samples were analysed by photon assay (PAAU2) • Min-Analytical insert blanks and standards at a ratio of one in 20 samples in every batch. • Repeat assays were completed at a frequency of 1 in 20 and were selected at random throughout the batch. In addition, further repeat assays were selected at random by the quality control officer, the frequency of which was batch dependent. • Contamination between samples is checked for using blank samples. Assessment of accuracy is carried out using certified standards (CRM). • QAQC results are reviewed on a batch by batch and monthly basis. Any deviations from acceptable precision or indications of bias are acted on with repeat and check assays. Overall performance of Min-Analytical laboratory QAQC and field based QAQC has been satisfactory. • Field duplicates, standards and blanks were inserted throughout the hole during drilling operations, with increased QAQC sampling targeting mineralised zones. • QAQC procedures used are considered appropriate and no significant QAQC issues have arisen in recent drilling results. • These assay methodologies are appropriate for the resource evaluation and exploration activities in question.
Verification of sampling and assaying	• On receipt of assay results from the laboratory the results are verified by the data manager and by geologists who compare results with geological logging. • No independent or alternative verifications are available. • All data used in the calculation of resources and reserves are compiled in databases (underground and open pit) which are overseen and validated by senior geologists. • No adjustments have been made to any assay data. • All drill hole data is digitally captured using Logchief software and the data is validated prior to being uploaded to the database. • Data Shed (SQL database) has been utilised for most of the data management. The SQL database utilises referential integrity to ensure data in different tables is consistent and restricted to defined logging codes.
Location of data points	• Collar coordinates for surface RC and diamond drill-holes were generally determined by either RTK-GPS or a total station survey instrument. • Historic drill hole collar coordinates have been surveyed using various methods over the years using several grids. • Recent diamond holes were surveyed during drilling with down-hole single shot cameras and then at the end of the hole by continuous Gyro survey. • Recent RC holes were surveyed during drilling with down-hole single shot cameras and then at the end of the hole by continuous Gyro survey. • Topographic control is generated from RTK GPS. This methodology is adequate for the resources and exploration activities in question. • All RC and diamond drilling activities are carried out in MGA94_51 grid
Data spacing and distribution	• Drilling completed at Karonie is resource definition phase and has been carried out at approximately 20m x 20m spacing to an average depth of 200 vertical metres below surface.

Criteria	Commentary
Orientation of data in relation to geological structure	• The majority of RC and diamond drilling is orientated to intersect mineralisation as close to normal as possible. • Analysis of assay results based on RC and diamond drilling direction show minimal sample and assay bias.
Sample security	• RC and diamond samples are sealed in calico bags, which are in turn placed in green mining bags for transport. Green mining bags are secured on metal crates and transported directly via road freight to the laboratory with a corresponding submission form and consignment note. • The selected laboratory checks the samples received against the submission form and notify Silver Lake Resources (SLR) of any discrepancies. • Following analysis, the crushed 500g photon assay sample, pulp packets, pulp residues and coarse rejects are held in their secure warehouse. On request, the pulp packets are returned to the Silver Lake Resources (SLR) warehouse on secure pallets where they are documented for long term storage and retrieval.
Audits or reviews	• Field quality control and assurance has been assessed on a daily, monthly and quarterly basis.

Section 2 Reporting of Exploration Results

Criteria listed in the proceeding section also apply to this section

Criteria	Commentary
Mineral tenement and land tenure status	• There are no known heritage or environmental impediments over the leases covering the Mineral Resource and Ore Reserve. The tenure is secure at the time of reporting. No known impediments exist to operate in the area.
Exploration done by other parties	• Silver Lake tenements have a long history of exploration and mining activities. The tenements have been variously mapped, drilled and sampled and mined since the early 1900's • Data from historic exploration is rigorously assessed prior to use in current exploration and development activities carried out by Silver Lake Resources. • Erroneous and unsubstantiated data is excluded from datasets utilised for Silver Lake Resources exploration and development activities
Geology	• The Aldiss Area gold deposits lie within a north-trending ductile shear zone as Karonie Main and West Zones, Spice, Atreides and Tank. It consists of a series of sheared amphibolite facies, mafic rocks, with remnant veining and late-stage faulting. Several 'late stage' porphyries intrude the host rock.
Drill hole Information	• Tables containing drill hole collar, downhole survey and intersection data are included in the body of the announcement
Data aggregation methods	• All results presented are weighted average. • No high-grade cuts are used. • Reported diamond and RC drill results have been calculated using a 1g/t Au lower cut-off grade with a minimum intercept width of 0.2 m. • A total up to 1.0 meters of internal waste can be included in the reported intersection. • No metal equivalent values are stated.
Relationship between mineralisation widths and intercept lengths	• Unless indicated to the contrary, all results reported are down hole width. • All RC and diamond drill holes are drilled as close to 'normal' to the interpreted mineralisation.
Diagrams	• Appropriate diagrams have been provided the body of the announcement.
Balanced reporting	• Appropriate balance in exploration results reporting is provided.
Other substantive exploration data	• There is no other substantive exploration data associated with this announcement.
Further work	• Ongoing drilling, resource evaluation and modelling activities will be undertaken to support the development of mining operations at Karonie

Section 3 Estimation and Reporting of Mineral Resources

Criteria listed in section1, and where relevant in section 2, also apply to this section

Criteria	*Commentary*
Database integrity	• SLR geological data is stored in SQL server databases. The SQL databases are hosted centrally and is managed by SLR personnel. User access to the database is regulated by specific user permissions and validation checks to ensure data is valid. DataShed software has been implemented as a front-end interface to manage the geological database. • Existing protocols maximize data functionality and quality whilst minimizing the likelihood of error introduction at primary data collection points and subsequent database upload, storage and retrieval points. Data templates with lookup tables and fixed formatting are used for collecting primary data on field laptops. The software has validation routines and data is subsequently imported into a secure central database. • The SQL server database is configured for validation through parent/child table relationships, required fields, logical constraints and referenced library tables. Data that fails these rules on import is rejected or quarantined until it is corrected. • The SQL server database is centrally managed by a Database Manager who is responsible for all aspects of data entry, validation, development, quality control & specialist queries. There is a standard suite of validation checks for all data.
Site visits	• The Competent Person for this update is a full-time employee of SLR & undertakes regular site visits. The purpose of these site visits is to liaise with site geologists to gain understanding of the ore body interpretation and to ensure some 'onsite' ownership of the model.
Geological interpretation	• The resource categories assigned to the model are generally based on drilling density directly reflect the confidence of the geological interpretation that is built using local, structural, mineral, and alteration geology obtained from logging drilling results and mapping. • The Karonie deposit is located within the prospective Aldiss Fault zone, a regional shear zone located on the eastern margin of the Eastern Goldfields Greenstone Province near the contact with the Erayinia Granite Suite. The general geology of the area consists of a sequence of NNW-trending amphibolites and associated metasediments. • At Karonie, the dominant lithology is medium to coarse-grained amphibolite, enclosing a folded unit of quartz-biotite metasediment with minor black shale within a gently north plunging syncline. Within the shear and towards the contact with the Erayinia Granite the greenstone sequence is metamorphosed to mid to upper amphibolite facies. • Gold is associated with mafic gneiss (with or without biotite bands), bands of amphibole, calcsilicate alteration and brittle-ductile faults. Ductile deformation was contemporaneous with hydrothermal alteration, and it is thought that gold was introduced with high temperature fluids during late-tectonic regional metamorphism and subsequently remobilised into secondary brittle-ductile structures. • The geological wireframes defining the mineralised zones are considered robust. Alternative interpretations were earlier trial interpretations that do not affect the current mineral resource estimation. • The wireframed domains are used as hard boundaries during the mineral resource estimation. They are constructed using all available geological information (as stated above) and terminate along known structures. Mineralisation styles, geological distinctiveness and grade distributions (used to assess any potential populations mixing) are all assessed to ensure effective and accurate estimation of the domains.
Dimensions	• The Karonie resource extent consists of 1600m strike; 500m across strike; and 420m down dip and open at depth.
Estimation and modelling techniques	• Gold grade was estimated using ordinary kriging. It was considered that a more robust geological model with smoother and more continuous mineralised lodes will reduce the effects of higher CV. • Variograms were generated using composited drill data in Snowden Supervisor v8 software. • Search ellipse dimensions and orientation reflect the parameters derived from the Variography analysis and the Kriging Neighbourhood Analysis. • No other elements were estimated. • No deleterious elements were estimated or assumed. • Block sizes were selected based on drill spacing and the thickness of the mineralised veins. • Average drill spacing was 20 x 20 metres in most of the deposit, and down to 10 x 10 metres grade control drilling. More sparse drilling up to 80 x 80 metres occurs at resource extents. • Block sizes were 2 x 5 x 2.5 metres with a sub-celling of down to 0.2m x 1m x 0.5m to accurately reflect the volumes of the interpreted wireframes. • No selective mining units were assumed in the resource estimate. • Only Au grade was estimated.

Criteria	Commentary
	• Blocks were generated within the mineralised surfaces that defined each mineralised zone. Blocks within these zones were estimated using data that was contained with the same zone. Hard boundaries were used for all domains. • Top cuts were applied to the data to control the effects of outlier high grade Au values that were considered not representative. The effect of the top cuts was reviewed with respect to the resulting Mean and CV values. • The model was validated by comparing statistics of the estimated blocks against the composited declustered sample data; visual examination of the of the block grades versus assay data in section; swathe plots; and support analysis.
Moisture	• Tonnages are estimated on a dry basis.
Cut-off parameters	• The adopted cut-off grades for the mineral resource estimation are determined by the assumption that mining at Karonie will be a small open pit mining fleet • Based on mining assumptions, an indicative cut-off of 1.00 g/t is used for reporting purposes.
Mining factors or assumptions	• No minimum width is applied to the resource. Minimum widths are assessed and applied using Mining Shape Optimiser software during the reserve process. • It is assumed that planned dilution is factored into the process at the stage of ore block design.
Metallurgical factors or assumptions	• Assumed the material will be trucked and processed in the Randalls Gold Plant. Recovery factors are assigned based on lab test work, and on-going experience. • No metallurgical assumptions have been built or applied to the resource model.
Environmental factors or assumptions	• No significant environmental factors are expected to be encountered regarding the disposal of waste or tailing material. This expectation is based on previous mining & milling history of existing open pit & underground operations within the project area. • A dedicated storage facility is used for the process plant tailings
Bulk density	• Bulk densities are assigned based on calculated densities from the nearby Harry's Hill deposit that is of similar geology and weathering. • Bulk density is assigned based on regolith profile and geology. Values of 1.90, 2.30 and 3.02 t/m3 are used for oxide, transitional and fresh rock respectively.
Classification	• Resource classifications were defined by a combination of data including drillhole spacing, estimation quality (search pass; number of samples and number of holes), geological confidence, and mineralisation continuity of domains. • No Measured resources are calculated • Indicated mineral resources are assigned to drill spacing that is typically around 20m x 20m or better and having good geological continuity along strike and down dip. • Inferred mineral resources are based on limited data support; typically drill spacing around 40m x 40m (down to 80m x 80m at resource extents). • Further considerations of resource classification include Data type and quality (drilling type, drilling orientations, down hole surveys, sampling and assaying methods); Geological mapping and understanding; statistical performance including slope of regression and kriging efficiency. • The Mineral Resource estimate appropriately reflects the view of the Competent person.

JORC 2012 – TABLE 1: TANK ATREIDES MINERAL RESOURCE AND RESERVE

Section 1 Sampling Techniques and Data

Criteria in this section apply to all succeeding sections

Criteria	Commentary
Sampling techniques	RC Drilling • Drill cuttings are extracted from the RC return via cyclone. The underflow from each 1 m interval is split with a variable aperture, cone splitter, or riffle splitter delivering approximately 3 kg of the recovered material into calico bags for analysis. The residual material is retained in mining bags and stored in rows near the drill collar. • 1 m samples collected during drilling were submitted for Photon assay analysis or Fire assay analysis. Diamond Drilling • All HQ2 diamond holes have been half-core sampled over prospective mineralised intervals determined by the geologist. • Core is oriented for structural/geotechnical logging wherever possible. In oriented core, one half of the core is sampled over intervals ranging from 0.2 & 1.2 metre and submitted for Photon assay analysis or Fire assay analysis.

Criteria	*Commentary*
	• Remaining core, including the bottom of-hole orientation line, is retained for geological reference and potential further sampling such as metallurgical test work. In intervals of un-oriented core, the same half of the core has been sampled where possible, by extending a cut line from oriented intervals through into the un-oriented intervals. The lack of a consistent geological reference plane, (such as bedding or a foliation), precludes using geological features to orient the core.
Drilling techniques	• RC face sampling hammer drilling and PQ & HQ diamond drilling techniques have been used.
Drill sample recovery	• RC sample recovery is recorded at 1 m intervals to assess that the sample is being adequately recovered during drilling operations. A subjective visual estimate is used and recorded as a percentage. Sample recovery is generally good, and there is no indication that sampling presents a material risk for the quality of the assay evaluation. • Diamond drilling recovered core for each drill run is recorded and measured against the expected core from that run. Core recovery is consistently very high, with minor loss occurring in heavily fractured ground. There is no indication that sampling presents a material risk for the quality of the evaluation of assay evaluation.
Logging	• All RC chips and diamond drill cores have been geologically logged for lithology, regolith, mineralisation, magnetic susceptibility, veining, and alteration utilising Silver Lake Resources (SLR)'s standard logging code library. • Diamond core has also been logged for geological structure. • Diamond drill holes are routinely orientated, and structurally logged with orientation confidence recorded. • Diamond drill core and RC chip trays are routinely photographed and digitally stored for future reference. • Sample quality data recorded for all drilling methods includes recovery and sampling methodology. • RC sample quality records also include sample moisture (i.e., whether dry, moist, wet or water injected). • All drill hole logging data is digitally captured, and data is validated prior to being uploaded to the database. • Data Shed has been utilised for most of the data management of the SQL database. The SQL database utilises referential integrity to ensure data in different tables is consistent and restricted to defined logging codes.
Sub-sampling techniques and sample preparation	• All diamond cores are halved using a diamond-blade saw, with one half of the core consistently taken for analysis. • The 'un-sampled' half of diamond core is retained for check sampling if required. • For RC and diamond cores, regular field duplicates, standards and blanks are inserted into the sample stream to ensure sample quality and assess analysed samples for significant variance to primary results, contamination and repeatability. • All Historic RC and diamond drill hole samples were analysed using 50g fire assay using Atomic Absorption Spectrometry (FA50AAS) • All diamond and RC holes drilled since August 2018 have been analyzed for gold using photon assay on a 500g sub sample (PAAU2) • Samples for photon assay were dried, crushed to a nominal 85% passing 2mm, linear split and a nominal 500g sub sample taken (PAP3512R) • Photon assay technique is a chemical free and nondestructive process that utilizes a significantly larger sample than the conventional 50g fire assay. • All samples are sorted and dried upon arrival to ensure they are free of moisture prior to pulverising. • Samples that are too coarse to fit directly into a pulverising vessel will require coarse crushing to nominal 10 mm. • Samples >3 kg are sub split to a size that can be effectively pulverised. Representative sample volume reduction is achieved by either riffle splitting for free-flowing material or rotary splitting for pre-crushed (2 mm) product. • All historic fire assay samples were pulverised utilising 300 g, 1000 g, 2000 g and 3000 g grinding vessels determined by the size of the sample. Dry crushed or fine samples are pulverised to produce a homogenous representative sub-sample for analysis. A grind quality target of 85% passing 75µm has been established and is relative to sample size, type and hardness. • Sample size is considered appropriate for the grain size of the material being sampled. • Sample preparation techniques are considered appropriate for the style of mineralisation being tested for – this technique is industry standard across the Eastern Goldfields.
Quality of assay data and laboratory tests	• All samples since August 2018 were analysed by Min-Analytical (NATA accredited for compliance with ISO/IEC17025:2005) • The photon assays were analysed by Min-Analytical (NATA accredited for compliance with ISO/IEC17025:2018 testing) • Data produced by Min-Analytical is reviewed and compared with the certified values to measure accuracy and precision. Selected anomalous samples are re-digested and analysed to confirm results.

Criteria	Commentary
	• At Min-Analytical, 500g samples were analysed by photon assay (PAAU2) • Min-Analytical insert blanks and standards at a ratio of one in 20 samples in every batch. • Repeat assays were completed at a frequency of 1 in 20 and were selected at random throughout the batch. In addition, further repeat assays were selected at random by the quality control officer, the frequency of which was batch dependent. • Contamination between samples is checked for using blank samples. Assessment of accuracy is carried out using certified standards (CRM). • QAQC results are reviewed on a batch by batch and monthly basis. Any deviations from acceptable precision or indications of bias are acted on with repeat and check assays. Overall performance of Min-Analytical laboratory QAQC and field based QAQC has been satisfactory. • Field duplicates, standards and blanks were inserted throughout the hole during drilling operations, with increased QAQC sampling targeting mineralised zones. • QAQC procedures used are considered appropriate and no significant QAQC issues have arisen in recent drilling results. • These assay methodologies are appropriate for the resource evaluation and exploration activities in question.
Verification of sampling and assaying	• On receipt of assay results from the laboratory the results are verified by the data manager and by geologists who compare results with geological logging. • No independent or alternative verifications are available. • All data used in the calculation of resources and reserves are compiled in databases (underground and open pit) which are overseen and validated by senior geologists. • No adjustments have been made to any assay data. • All drill hole data is digitally captured using Logchief software and the data is validated prior to being uploaded to the database. • Data Shed (SQL database) has been utilised for most of the data management. The SQL database utilises referential integrity to ensure data in different tables is consistent and restricted to defined logging codes.
Location of data points	• Collar coordinates for surface RC and diamond drill-holes were generally determined by either RTK-GPS or a total station survey instrument. • Historic drill hole collar coordinates have been surveyed using various methods over the years using several grids. • Recent diamond holes were surveyed during drilling with down-hole single shot cameras and then at the end of the hole by continuous gyro survey. • Recent RC holes were surveyed during drilling with down-hole single shot cameras and then at the end of the hole by continuous gyro survey. • Topographic control is generated from RTK GPS. This methodology is adequate for the resources and exploration activities in question. • All RC and diamond drilling activities are carried out in MGA94_51 grid • All resource estimations are undertaken in local Mine grid.
Data spacing and distribution	• Drilling was out at approximately 20m x 20m spacing to an average depth of 200 vertical metres below surface.
Orientation of data in relation to geological structure	• The majority of RC and diamond drilling is orientated to intersect mineralisation as close to normal as possible. • Analysis of assay results based on RC and diamond drilling direction show minimal sample and assay bias.
Sample security	• RC and diamond samples are sealed in calico bags, which are in turn placed in green mining bags for transport. Green mining bags are secured on metal crates and transported directly via road freight to the laboratory with a corresponding submission form and consignment note. • Min-Analytical check the samples received against the submission form and notify Silver Lake Resources (SLR) of any discrepancies. • Following analysis, the crushed 500g photon assay sample, pulp packets, pulp residues and coarse rejects are held in their secure warehouse. On request, the pulp packets are returned to the Silver Lake Resources (SLR) warehouse on secure pallets where they are documented for long term storage and retrieval.
Audits or reviews	• Field quality control and assurance has been assessed on a daily, monthly and quarterly basis.

Section 2 Reporting of Exploration Results

Criteria listed in the proceeding section also apply to this section

Criteria	Commentary
Mineral tenement and land tenure status	• There are no known heritage or environmental impediments over the leases covering the Mineral Resource and Ore Reserve. The tenure is secure at the time of reporting. No known impediments exist to operate in the area.
Exploration done by other parties	• Silver Lake tenements have a long history of exploration and mining activities. The tenements have been variously mapped, drilled and sampled and mined since the early 1900's • Data from historic exploration is rigorously assessed prior to use in current exploration and development activities carried out by Silver Lake Resources. • Erroneous and unsubstantiated data is excluded from datasets utilised for Silver Lake Resources exploration and development activities
Geology	• The Aldiss Area gold deposits lie within a north-trending ductile shear zone as Karonie Main and West Zones, Spice, Atreides and Tank. It consists of a series of sheared amphibolite facies, mafic rocks, with remnant veining and late stage faulting. A number of 'late stage' porphyries intrude the host rock.
Drill hole Information	• Tables containing drill hole collar, downhole survey and intersection data are included in the body of the announcement
Data aggregation methods	• All results presented are weighted average. • No high-grade cuts are used. • Reported diamond and RC drill results have been calculated using a 1g/t Au lower cut-off grade with a minimum intercept width of 0.2 m. • A total up to 1.0 meter of internal waste can be included in the reported intersection. • No metal equivalent values are stated.
Relationship between mineralisation widths and intercept lengths	• Unless indicated to the contrary, all results reported are down hole width. • All RC and diamond drill holes are drilled 'normal' to the interpreted mineralisation.
Diagrams	• Appropriate diagrams have been provided the body of the announcement.
Balanced reporting	• Appropriate balance in exploration results reporting is provided.
Other substantive exploration data	• There is no other substantive exploration data associated with this announcement.
Further work	• Ongoing drilling, resource evaluation and modelling activities will be undertaken to support the development of mining operations at Tank

Section 3 Estimation and Reporting of Mineral Resources

Criteria listed in section1, and where relevant in section 2, also apply to this section

Criteria	Commentary
Database integrity	• SLR geological data is stored in SQL server databases. The SQL databases are hosted centrally and is managed by SLR personnel. User access to the database is regulated by specific user permissions and validation checks to ensure data is valid. DataShed software has been implemented as a front-end interface to manage the geological database. • Existing protocols maximize data functionality and quality whilst minimizing the likelihood of error introduction at primary data collection points and subsequent database upload, storage and retrieval points. Data templates with lookup tables and fixed formatting are used for collecting primary data on field laptops. The software has validation routines and data is subsequently imported into a secure central database. • The SQL server database is configured for validation through parent/child table relationships, required fields, logical constraints and referenced library tables. Data that fails these rules on import is rejected or quarantined until it is corrected. • The SQL server database is centrally managed by a Database Manager who is responsible for all aspects of data entry, validation, development, quality control & specialist queries. There is a standard suite of validation checks for all data.

Criteria	Commentary
Site visits	• The Competent Person for this update is a full-time employee of SLR & undertakes regular site visits. The purpose of these site visits is to liaise with site geologists to gain understanding of the ore body interpretation and to ensure some 'onsite' ownership of the model.
Geological interpretation	• The resource categories assigned to the model are generally based on drilling density directly reflect the confidence of the geological interpretation that is built using local, structural, mineral, and alteration geology obtained from logging drilling results and mapping. • The geological wireframes defining the mineralised zones are considered robust. Alternative interpretations were earlier trial interpretations that do not affect the current mineral resource estimation. • The wireframed domains are used as hard boundaries during the mineral resource estimation. They are constructed using all available geological information (as stated above) and terminate along known structures. Mineralisation styles, geological distinctiveness and grade distributions (used to assess any potential populations mixing) are all assessed to ensure effective and accurate estimation of the domains.
Dimensions	• The Tank Artreides resource extent consists of 1850m strike; 800m across strike; and 325m down dip and open at depth
Estimation and modelling techniques	• Gold grade was estimated using ordinary kriging. It was considered that a more robust geological model with smoother and more continuous mineralised lodes will reduce the effects of higher CV. • Variograms were generated using composited drill data in Snowden Supervisor v8 software. • Search ellipse dimensions and orientation reflect the parameters derived from the Variography analysis and the Kriging Neighbourhood Analysis. • In addition to Gold (Au), Sulphur (S), Molybdenum (Mo), Vanadium (V), Chromium (Cr), Tungsten (W), Arsenic (As), Antimony (Sb), Selenium (Se) and Nickel (Ni) graded were also estimated. • Block sizes were selected based on drill spacing and the thickness of the mineralised veins. • Average drill spacing was about 20 x 20 metres in well drilled areas of the deposit, and more sparse drilling up to 80 x 80 metres occurs at resource extents. • Block sizes were 5 x 5 x 5 metres with a sub-celling of down to 1m x 1m x 1m to accurately reflect the volumes of the interpreted wireframes. • No selective mining units were assumed in the resource estimate. • Blocks were generated within the mineralised surfaces that defined each mineralised zone. Blocks within these zones were estimated using data that was contained with the same zone. Hard boundaries were used for all domains. • Top cuts were applied to the data to control the effects of outlier high grade Au values that were considered not representative. The effect of the top cuts was reviewed with respect to the resulting Mean and CV values. • The model was validated by comparing statistics of the estimated blocks against the composited declustered sample data; visual examination of the of the block grades versus assay data in section and swathe plots.
Moisture	• Tonnages are estimated on a dry basis.
Cut-off parameters	• The adopted cut-off grades 1.0 g/t (less than 100m depth from surface) and 2.0 g/t (more than 100m depth from surface) for reported mineral resource are determined by the assumption that mining will be open pit operation near surface and an underground operation at about 100m depth from surface.
Mining factors or assumptions	• No minimum width is applied to the resource. Minimum widths are assessed and applied using Mining Shape Optimiser software during the reserve process. • It is assumed that planned dilution is factored into the process at the stage of ore block design.
Metallurgical factors or assumptions	• Assumed the material will be trucked and processed in the Randalls Gold Plant. Recovery factors are assigned based on lab test work, and on-going experience. • No metallurgical assumptions have been built or applied to the resource model.
Environmental factors or assumptions	• A conventional storage facility is used for the process plant tailings • Waste rock is to be stored in a traditional waste rock landform 'waste dump'. Due to moderate to high sulphide content the potential for acid content is considered high. A waste rock control strategy is planned to be put in place at the time of mining.
Bulk density	• Bulk density is assigned based on regolith profile and geology. Values of 1.62, 2.36 and 2.98 t/m3 are used for oxide, transitional and fresh rock respectively. • Bulk density values were taken from approximately 1,110 density samples that were calculated using the Archimedes (water immersion) technique. Similar geological deposits in the Mt Belches geological area were also considered. A truncated average (outliers removed) was calculated to determine the density values applied. • Density values are allocated uniformly to each lithological and regolith type.

Criteria	Commentary
Classification	• Resource classifications were defined by a combination of data including drillhole spacing, estimation quality (search pass; number of samples and number of holes), geological confidence, and mineralisation continuity. • No Measured resources is calculated. • Indicated mineral resources are assigned to drill spacing that is typically around 20m x 20m or better and having good geological continuity along strike and down dip. • Inferred mineral resources are based on limited data support; typically drill spacing greater than 40m x 40m (down to 80m x 80m at resource extents). • Further considerations of resource classification include Data type and quality (drilling type, drilling orientations, down hole surveys, sampling and assaying methods); Geological mapping and understanding; statistical performance including number of samples, slope of regression and kriging efficiency. • The Mineral Resource estimate appropriately reflects the view of the Competent person.
Audits or reviews	• The geological interpretation, estimation parameters and validation of the resource model was peer reviewed by Silver Lake staff. • No external reviews of the resource estimate had been carried out at the time of writing.
Discussion of relative accuracy/ confidence	• The Mineral Resource has been reported in accordance with the guidelines of the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources & Ore Reserves & reflects the relative accuracy of the Mineral Resources estimate. The Competent Person deems the process to be in line with industry standards for resource estimation & therefore within acceptable statistical error limits. • The statement relates to global estimates of tonnes & grade for open pit and underground mining scenarios

Section 4 Estimation and Reporting of Ore Reserves

Criteria listed in section1, and where relevant in section 2 and 3, also apply to this section

Criteria	Commentary
Mineral Resource estimate for conversion to Ore Reserves	• The Mineral Resource Estimate used is classified a JORC 2012 Mineral Resource statement as per Silver Lake Resources, Tank - Mineral Resource estimate. • The Mineral Resources are reported inclusive of the Ore Reserves and are as stated in the Tank Mineral Resource statement.
Site visits	• Site visits were regularly undertaken by the Competent Person for Ore Reserve assessment.
Study status	• The level of study is to Pre-Feasibility Study Standard.
Cut-off parameters	• Breakeven cut-off grades were calculated using planned mining costs. A reserve cut-off grade of 2.0g/t has been used. The breakeven cut-off for each stope included operating level development, stoping, surface haulage, processing, and administration costs.
Mining factors or assumptions	• The Tank South Underground economic lode is approximately 90m high x 160m long and 12m wide. The mining method selected for the Tank South Underground is sublevel long-hole stoping. Primary and secondary stopes will be mined to allow full extraction of the ore. Primary stopes will be filled using a consolidated fill via boreholes directly from the surface into the crown of the stope. • Stopes will be up to 90m high and 30m long. Assumptions regarding geotechnical parameters are based on design parameters recommended by Geotechnical Consultants. • Underground access will be established via a portal in the southern end of the Tank open pit with stoping levels to be accessed by a 1 in 7 decline (5.0 mW by 5.5 mH) with levels 20 to 25 m apart. The ore drives are designed at 4.8mW by 4.8mH allowing large loaders onto ore levels to achieve high production rates. • Dilution has been added by applying a 0.5m hanging wall and 0.5m foot wall dilution to each stope. A 95% mining recovery has been applied to account for unplanned ore loss. • Stope ore is blasted using conventual blasting techniques and bogged using remote loaders. Ore is loaded onto trucks and hauled to the surface ROM. • A haulage decline and ventilation decline/rises have been designed.
Metallurgical factors or assumptions	• The ore will be treated using the Carbon in Leach process at the existing Randalls Gold Processing Facility. • The metallurgical process is well tested and commonly used in similar operations worldwide. • The Ore Reserve estimation was based on recoveries established during metallurgical test work undertaken for the project. Metallurgical recoveries have been applied oxide: 94%, transitional: 94% and fresh: 80%.
Environmental	• The status of the Environmental Studies are completed and all environmental approvals have been obtained.
Infrastructure	• The mining area is close to existing infrastructure. Underground mining will require additional infrastructure for power generation and primary ventilation.

Criteria	*Commentary*
Costs	• Operating mining costs have been estimated using a first principals cost model. • Silver Lake Resources have a forward hedging facility in place. • Allowances have been made for state royalties of 2.5%.
Revenue factors	• A gold price of A$2,200 was used in the Underground Ore Reserve estimate. • Assumptions on commodity pricing for Tank are assumed to be fixed over the life of the mine.
Market assessment	• The longer term market assessments will not affect Tank due to the short mine life.
Economic	• The NPV assumes a 10% discount rate. Costs used are expected to be accurate as they are based on tendered costs and actual costs from existing operations.
Social	• Tenement status is currently in good standing.
Other	• No identifiable naturally occurring risks have been identified to impact the Ore Reserves. • All legal and marketing agreements are in place
Classification	• Mineral Resources converted to Ore Reserves as per JORC 2012 guidelines, i.e., Measured to Proved, Indicated to Probable. No downgraded in category has occurred for this project. • The result reflects the Competent Person's view of the deposit. • 100% of the Indicated ore from the Mineral Resource has been converted to Probable Ore. There are no measured mineral resources at this date.
Audits or reviews	• The Ore Reserve has undergone internal peer review.
Discussion of relative accuracy/ confidence	• The Ore Reserve estimate has been prepared in accordance with the guidelines of the 2012 JORC Code and are in line with the Silver Lake Ore Reserve Processes. Operating history of similar mining environments (within Silver Lake mines and external mines) supports the modifying factors applied. • The Ore Reserve has been peer reviewed internally and the Competent Person is confident that it is an accurate estimate of the Tank reserve

JORC 2012 – TABLE 1: FRENCH KISS MINERAL RESOURCE AND RESERVE

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	Commentary
Sampling techniques	RC Drilling • Drill cuttings are extracted from the RC return via cyclone. The underflow from each 1 m interval is transferred via bucket to a 75/12.5/12.5% riffle splitter, delivering approximately three kilograms of the recovered material into calico bags for analysis. The residual material is retained in mining bags and stored in rows near the drill collar. Samples too wet to be split through the riffle splitter are taken as grabs and are recorded as such. • The cyclone was cleaned when necessary to minimise contamination of new samples with previous sample residue. • 1 meter samples were collected throughout the entire drill hole. 3 meter composites samples were collected with a spear in low priority areas and these samples were submitted for analysis. Any composite assays returning anomalous intersections were resampled using the 1m sample collected during drilling. • The 1m samples collected during drilling were sent for analysis. • Historic RC drilling by Freeport and Poseidon was sampled at 1 or 2m intervals depending on proximity to the ore zone and split using a Jones riffle splitter. • Historic RC drilling by Border Gold was sampled as 4m composites. Where values exceeded 0.4g/t the samples were re-split at 1m intervals. Diamond Drilling • All NQ2 and HQ2 diamond holes have been half-core sampled over prospective mineralised intervals determined by the geologist. • Within fresh rock, core is oriented for structural/geotechnical logging wherever possible. In oriented core, one half of the core was sampled over intervals ranging from 0.4 & 1.2 metres and submitted for fire assay analysis. • The remaining core, including the bottom of-hole orientation line, was retained for geological reference and potential further sampling such as metallurgical test work. In intervals of un-oriented core, the same half of the core has been sampled where possible, by extending a cut line from oriented intervals through into the un-oriented intervals. The lack of a consistent geological reference plane, (such as bedding or a foliation), precludes using geological features to orient the core.
Drilling techniques	• RC drilling and HQ+NQ diamond drilling techniques have been used during drilling operations at the French Kiss Project. • Reverse Circulation (RC) drilling was carried out using a face sampling hammer for all drilling phases. • Diamond drilling was carried out using HQ and NQ size drilling. • Where diamond core was oriented it was done so using a use Reflex Ori Tool. • Silver Lake and Integra RC and diamond drill holes were surveyed during drilling with down hole single shot cameras and resurveyed on completion using a collar orientated Gyro Inclinometer at 10 m intervals.
Drill sample recovery	• RC sample recovery was recorded at 1 m intervals to assess that the sample is being adequately recovered during drilling operations. A subjective visual estimate is used and recorded as a percentage. Sample recovery is generally good, and there is no indication that sampling presents a material risk for the quality of the assay evaluation. • For diamond drilling recovered core for each drill run is recorded and measured against the expected core from that run. Core recovery is consistently very high, with minor loss occurring in heavily fractured ground. There is no indication that sampling presents a material risk for the quality of the evaluation of assay evaluation.
Logging	• All RC chips and diamond drill core have been geologically logged for lithology, regolith, mineralisation, magnetic susceptibility and alteration utilising Silver Lake Resources (SLR) and Integra's standard logging code libraries. • Diamond core has also been logged for geological structure. Sample quality data recorded includes recovery, sample moisture (i.e., whether dry, moist, wet or water injected) and sampling methodology. • Diamond drill core, RC chip trays are routinely photographed and digitally stored for future reference. • Diamond drill holes are routinely orientated, and structurally logged with orientation confidence recorded. All drill hole logging data is digitally captured, and the data is validated prior to being uploaded to the database. • Data Shed has been utilised for most of the data management of the SQL database. The SQL database utilises referential integrity to ensure data in different tables is consistent and restricted to defined logging codes.
Sub-sampling techniques and	• If sampled diamond drill cores are cut using a diamond saw with one half of the core consistently submitted for analysis. • The 'un-sampled' half of diamond core is retained for future reference and further analysis if required. • RC drill cuttings are split in the field using a Jones riffle splitter with 2-5kg being sent to the lab for analysis.

Criteria	Commentary
sample preparation	• Once at the laboratory the typical sample preparation is as follows. o The samples are sorted and weighed then the entire sample is oven dried for 24 hours at approximately 110°C. Core samples are jaw crushed to nominal -10mm and chip samples >3kg are riffle split using 50:50 Jones splitter; the reject is retained. o Material is then Boyd crushed to nominal -2mm. A rotary splitter built into Boyd crusher is set to collect approximately 2.5kg of -2mm crushed core. o Samples are then pulverised to approximately 85% passing 75µm. o A scoop of approximately 200g is directly collected from the ring mill bowl and stored in a pulp packet. 40-50g of this is used in the fire assay analysis. • For RC chips, regular field duplicates (1 in 25), standards and blanks (1 in 40) are inserted into the sample stream to ensure sample quality and assess analysed samples for significant variance to primary results, contamination and repeatability. • All RC and diamond drill hole samples were analysed by Min-Analytical using 50g for fire assay and Atomic Absorption Spectrometry (FA50AAS) or (FAA505). • All samples are sorted and dried upon arrival to ensure they are free of moisture prior to pulverising. • Samples that are too coarse to fit directly into a pulverising vessel will require coarse crushing to nominal 10 mm. • Samples >3 kg are sub splitting to a size that can be effectively pulverised. Representative sample volume reduction is achieved by either riffle splitting for free flowing material or rotary splitting for pre-crushed (2 mm) product. • All samples are pulverised utilising 300 g, 1000 g, 2000 g and 3000 g grinding vessels determined by the size of the sample. Dry crushed or fine samples are pulverised to produce a homogenous representative sub-sample for analysis. A grind quality target of 85% passing 75µm has been established and is relative to sample size, type and hardness. • Min-Analytical and SGS utilise low chrome steel bowls for pulverising. On completion of analysis all solid samples are stored for 60 days. • The sample size is considered appropriate for the grain size of the material being sampled. • Sample preparation techniques are considered appropriate for the style of mineralisation being tested for – this technique is industry standard across the Eastern Goldfields.
Quality of assay data and laboratory tests	• All samples were analysed by Min-Analytical (NATA accredited for compliance with ISO/IEC17025:2005). • Data produced by Min-Analytical were reviewed and compared with the certified values to measure accuracy and precision. Selected anomalous samples are re-digested and analysed to confirm results. • Min-Analytical and SGS, 50g samples (diamond and RC) were assayed by fire assay (FA50AAS) or (FAA505). • Min-Analytical & SGS insert blanks and standards at a ratio of one in 20 samples in every batch. • Repeat assays were completed at a frequency of 1 in 20 and were selected at random throughout the batch. In addition, further repeat assays were selected at random by the quality control officer, the frequency of which was batch dependent. • Contamination between samples is checked by using blank samples. Assessment of accuracy is carried out by using certified standards (CRM). • QAQC results are reviewed on a batch by batch and monthly basis. Any deviations from acceptable precision or indications of bias are acted on with repeat and check assays. Overall performance of Min-Analytical laboratory QAQC and field based QAQC has been satisfactory. • Field duplicates, standards and blanks were inserted throughout the hole during drilling operations, with increased QAQC sampling targeting mineralised zones. • The QAQC procedures used are considered appropriate and no significant QA/QC issues have arisen in recent drilling results. • These assay methodologies are appropriate for the resource evaluation and exploration activities in question.
Verification of sampling and assaying	• On receipt of assay results from the laboratory the results are verified by the data manager and by geologists who compare results with geological logging. • No independent or alternative verifications are available. • All data used in the calculation of resources and reserves are compiled in databases which are overseen and validated by senior geologists. • No adjustments have been made to any assay data. • All drill hole data is digitally captured using Logchief software and the data is validated prior to being uploaded to the database. • Data Shed (SQL database) has been utilised for most of the data management. The SQL database utilises referential integrity to ensure data in different tables is consistent and restricted to defined logging codes.

Criteria	*Commentary*
Location of data points	• Collar coordinates for surface RC and diamond drill-holes were generally determined by either RTK-GPS or a total station survey instrument. • Recent diamond holes were surveyed during drilling with down-hole single shot cameras and then at the end of the hole by Gyro-Inclinometer at 10 m intervals. • Recent RC holes were surveyed during drilling with down-hole single shot cameras and then at the end of the hole by Gyro-Inclinometer at 10 m intervals. • Surveys using DGPS equipment. Subsequent collar locations by Integra in 2006, 2007 and 2012 were not surveyed. Over 90% of holes used in the estimation were location surveyed.
Data spacing and distribution	• Drilling completed at French Kiss is on a nominal 20 m x 20 m grid at an average depth of 150 vertical metres below surface, with wider spacing's of up to 40m x 80m to approximately 225 metres below surface. • Drill spacing is currently sufficient for Indicated and Inferred resources to a depth of approximately 200m.
Orientation of data in relation to geological structure	• While drilling at French Kiss is on several orientations, the majority drilling is orientated to intersect mineralisation as close too normal as possible. Some earlier drill programs have been drilled at sub-optimal directions, but no evidence of significant bias or significant clustering was determined. • Drilling is located on an MGA grid and has been drilled at a dip of -60 º to intersect the mineralisation. • Analysis of assay results based on drilling direction show minimal sample and assay bias.
Sample security	• RC and diamond samples are sealed in calico bags, which are in turn placed in green mining bags for transport. Green mining bags are secured on metal crates and transported directly via road freight to the laboratory with a corresponding submission form and consignment note. • Min-Analytical check the samples received against the submission form and notifies Silver Lake Resources (SLR) of any missing or additional samples. Following analysis, the pulp packets, pulp residues and coarse rejects are held in their secure warehouse. On request, the pulp packets are returned to the Silver Lake Resources (SLR) warehouse on secure pallets where they are documented for long term storage and retrieval.
Audits or reviews	• Field quality control and assurance has been assessed on a daily, monthly and quarterly basis.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	*Commentary*
Mineral tenement and land tenure status	• There are no known heritage or environmental impediments over the leases covering the Mineral Resource and Ore Reserve. The tenure is secure at the time of reporting. No known impediments exist to operate in the area. • M28/171 was granted on the 9th of August 2004 and expires on the 10th of August 2025. The tenement was acquired from Equs Limited by ReLODE Limited in December 2003. In December 2004 ReLODE Limited changed its name to Integra Mining Limited. On 11 January 2013 Integra Mining Ltd became a subsidiary of Silver Lake Resources and Silver Lake (Integra) PTY Ltd is now the registered holder and is responsible for management of this tenement. • One heritage site (SAS-3) has been identified on the south-eastern corner of M28/171 that is not expected to impact future work.
Exploration done by other parties	• The French Kiss has been variously mapped, drilled and sampled since the mid-1980s. • The main project owners and phases of work are; o Poseidon, 1991 (20 RC and 339 RAB holes for 6557m) o Border Gold, 1995-97 (156 RC and 15 DD holes for 19,895.5m) o Integra Mining,2004-2012 (74 RC holes for 8839m) o Silver Lake Resources, 2017 (5 DDH holes for 379.8m)
Geology	• The French Kiss Project lies on the eastern margin of the Eastern Goldfields Greenstone Province (EGGP) where Archaean volcano-sedimentary sequences are juxtaposed against granitoid-gneissic terranes. The province is characterised by an interconnecting series of north-north-westerly trending greenstone belts surrounded by ovoid to elongate granitoid batholiths. • The geology of the French Kiss area consists of a sequence of NNW-trending amphibolites and associated metasediments. The rock has a strong metamorphic overprint, generally obliterating the pre-metamorphic textures. The lithologies hosting the French Kiss deposit are mid to upper amphibolite facies and a much higher metamorphic grade than the greenschist facies that is prominent elsewhere in the Eastern Goldfields. • Gold mineralisation occurs almost exclusively within the quartz amphibolites and occurs dominantly as native gold. The habit of the native gold is as coarse interstitial grains, located along hornblende and quartz grain boundaries or included within the hornblende grains.

Criteria	Commentary
Drill hole Information	• Tables containing drill hole collar, downhole survey and intersection data are included in previous announcements.
Data aggregation methods	• All results presented are weighted average. • No high-grade cuts are used. • Reported diamond and RC drill results have been calculated using a 1g/t Au lower cut-off grade with a minimum intersection width of 0.3 m. • A total up to 1.0 meters of internal waste can be included in the reported intersection. • No metal equivalent values are stated.
Relationship between mineralisation widths and intercept lengths	• Unless indicated to the contrary, all results reported are down hole width. • Where possible drill intersections have been designed to intersect mineralisation at the optimal angle.
Diagrams	• Appropriate diagrams have been provided in previous announcements.
Balanced reporting	• Appropriate balance in exploration results reporting has been provided in previous announcements.
Other substantive exploration data	• There is no other substantive exploration data associated with this announcement.
Further work	• Ongoing resource and reserve evaluation and modelling activities will be undertaken to support the development of mining operations.

Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Criteria	Commentary
Database integrity	• SLR geological data is stored in SQL server databases. The SQL databases are hosted centrally and is managed by SLR personnel. User access to the database is regulated by specific user permissions and validation checks to ensure data is valid. DataShed software has been implemented as a front-end interface to manage the geological database. • Existing protocols maximize data functionality and quality whilst minimizing the likelihood of error introduction at primary data collection points and subsequent database upload, storage and retrieval points. Data templates with lookup tables and fixed formatting are used for collecting primary data on field laptops. The software has validation routines and data is subsequently imported into a secure central database. • The SQL server database is configured for validation through parent/child table relationships, required fields, logical constraints and referenced library tables. Data that fails these rules on import is rejected or quarantined until it is corrected. • The SQL server database is centrally managed by a Database Manager who is responsible for all aspects of data entry, validation, development, quality control & specialist queries. There is a standard suite of validation checks for all data.
Site visits	• The Competent Person for this update is a full-time employee of SLR & undertakes regular site visits. The purpose of these site visits is to liaise with site geologists to gain understanding of the ore body interpretation and to ensure some 'onsite' ownership of the model.
Geological interpretation	• The geology of the French Kiss area consists of a sequence of NNW-trending amphibolites and associated metasediments. The mafic rocks include basalt, dolerite and gabbro, with interbedded epiclastic or volcanoclastic rocks. • Chert and black shale marker horizons outline the folding styles within the area and in some areas are gold-bearing. • Gold mineralisation occurs in both amphibolite and the volcaniclastic / tuffaceous rocks. The zones of gold mineralisation are usually, but not always, marked by strong biotite-quartz/silica-pyrite alteration. The zones of gold mineralisation trend sub-parallel to the stratigraphy and dip moderately to the east to south-east. Gold

Criteria	*Commentary*
	mineralisation is best developed in the tuff/volcaniclastic however significant mineralisation is present in the amphibolite.
Dimensions	• The French Kiss complex's resource extent consists of 840m strike; 800m across strike; and 300m down dip and open at depth
Estimation and modelling techniques	• Gold grade was estimated using ordinary kriging. It was considered that a more robust geological model with smoother and more continuous mineralised lodes will reduce the effects of higher CV. • Variograms were generated using composited drill data in Snowden Supervisor v8 software. • Search ellipse dimensions and orientation reflect the parameters derived from the Variography analysis and the Kriging Neighbourhood Analysis. • No deleterious elements were estimated or assumed. • Block sizes were selected based on drill spacing and the thickness of the mineralised veins. • Average drill spacing was 20 x 20 metres in most of the deposit. Deeper inferred sections are more sparsely drilled out to 80 x 40 metres. • Block sizes were 5 x 10 x 5 metres with a sub-celling of down to 1m x 2m x 1m to accurately reflect the volumes of the interpreted wireframes. • No selective mining units were assumed in the resource estimate. • Only Au grade was estimated. • Blocks were generated within the mineralised surfaces the defined each mineralised zone. Blocks within these zones were estimated using data that was contained with the same zone. Hard boundaries were used for all domains. • Top cuts were applied to the data to control the effects of outlier high grade Au values that were considered not representative. The effect of the top cuts was reviewed with respect to the resulting Mean and CV values. • The model was validated by comparing statistics of the estimated blocks against the composited sample data, visual examination of the of the block grades versus assay data in section and swathe plots.
Moisture	• All estimations were carried out using a 'dry' basis.
Cut-off parameters	• The adopted cut-off grades for the mineral resource estimation are determined by the assumption that mining at French Kiss will be a small open pit mining fleet • Based on mining assumptions, an indicative cut-off of 1.00 g/t is used for reporting purposes..
Mining factors or assumptions	• No minimum width is applied to the resource. Minimum widths are assessed and applied using Mining Shape Optimiser software during the reserve process. • It is assumed that planned dilution is factored into the process at the stage of ore block design.
Metallurgical factors or assumptions	• Assumed the material will be trucked and processed in the Randalls Gold Plant. Recovery factors are assigned based on lab test work, and on-going experience. • No metallurgical assumptions have been built or applied to the resource model.
Environmental factors or assumptions	• No significant environmental factors are expected to be encountered regarding the disposal of waste or tailing material. This expectation is based on previous mining & milling history of existing open pit & underground operations within the project area. • A dedicated storage facility is used for the process plant tailings
Bulk density	• Bulk density is assigned based on regolith profile. Values of 1.80, 2.20 and 2.85 t/m3 are used for oxide, transitional and fresh waste rock respectively. • Bulk densities are assigned based on calculated densities from 483 measurements using the Archimedes method from the 2017 drill program. • Bulk density was coded by lithology and oxidation type.
Classification	• Resource classifications were defined by a combination of data including drillhole spacing, estimation quality (search pass; Kriging Efficiency; and Slope results), geological confidence, and mineralisation continuity of domains. • No Measured resources are calculated • Indicated mineral resources are assigned to drill spacing that is typically around 20m x 20m or better and having good geological continuity along strike and down dip. • Inferred mineral resources are based on limited data support; typically drill spacing greater than 20m x 20m (down to 80m x 40m at resource extents). • Further considerations of resource classification include Data type and quality (drilling type, drilling orientations, down hole surveys, sampling and assaying methods); Geological mapping and understanding; statistical performance including number of samples, slope regression and kriging efficiency. • The Mineral Resource estimate appropriately reflects the view of the Competent person.

Criteria	*Commentary*
Audits or reviews	• The geological interpretation, estimation parameters and validation of the resource model was peer reviewed by Silver Lake staff. • No external reviews of the resource estimate had been carried out at the time of writing.
Discussion of relative accuracy/ confidence	• The Mineral Resource has been reported in accordance with the guidelines of the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources & Ore Reserves & reflects the relative accuracy of the Mineral Resources estimate. The Competent Person deems the process to be in line with industry standards for resource estimation & therefore within acceptable statistical error limits. • The statement relates to global estimates of tonnes & grade for open pit mining scenarios

Section 4 Estimation and Reporting of Ore Reserves

(Criteria listed in section 1, and where relevant in sections 2 and 3, also apply to this section.)

Criteria	*Commentary*
Mineral Resource estimate for conversion to Ore Reserves	• The Mineral Resource Estimate used is classified a JORC 2012 Mineral Resource statement as per Silver Lake Resources, French Kiss - Mineral Resource estimate. • The Mineral Resources are reported inclusive of the Ore Reserves and are as stated in the French Kiss Mineral Resource statement.
Site visits	• Site visits were regularly undertaken by the Competent Person for the Ore Reserve assessment.
Study status	• The level of study is to Pre-Feasibility Study Standard.
Cut-off parameters	• Marginal and full-economic breakeven cut-off grades were calculated for each block in the block model. These were used to determine mineable shapes that could be defined either as high grade or low grade. Low grade material is flagged to be stockpiled and processed at the end of mining.
Mining factors or assumptions	• The standard excavate, load and haul method has been chosen as the appropriate mining method to base the Pre-Feasibility Study to convert Mineral Resources to Ore Reserves. The excavate, load and haul method is used in similar operations in Australia. Appropriate factors have been added to the Mineral Resource, which has been optimised using NPVS Optimisation software. • The choice of the excavate, load and haul method was deemed appropriate due to the ore thickness, access, and nature of the geology. Similar mining methods are also used in the geographical area adjacent to the mining areas proposed. • Assumptions regarding geotechnical parameters are based on design parameters recommended by Geotechnical Consultants. • Mining dilution was assigned based on ore body width and minimum mining widths. This equates to an average of 37% dilution across the deposit. Ore Reserve tonnes reported in this statement are inclusive of any dilution. • Mining recovery factor (95%) in an assumption made based on using similar mining operations and mining techniques. • Inferred Resources are not used in the Ore Reserve output, however, were included in a second ore schedule and evaluation. The operation is viable based on Indicated and Measured material only. • All infrastructure is in place for mining of French Kiss.
Metallurgical factors or assumptions	• The ore will be treated using the Carbon in Leach process at the existing Randalls Gold Processing Facility. • The metallurgical process is well tested and commonly used in similar operations worldwide. • The Ore Reserve estimation was based on recoveries established during metallurgical test work and actual recoveries for French Kiss ore during the previous open pit mining operations. A metallurgical recovery of 80% has been applied.
Environmental	• All environmental studies are complete, and all environmental approvals are obtained, except for the Mining Proposal for the pit cut-back and waste dump expansion which has been submitted. It is considered that all approvals will be in place within the time period before project commencement. Similar approvals have been granted for operations in the area.
Infrastructure	• The infrastructure is already in place (process plant, haul roads, accommodation, site office).
Costs	• Operating mining costs have been estimated using a first principals cost model, which has been calibrated using the actual costs incurred at the Harrys Hill mine. • The gold price used was A$2,100 per ounce. • Allowances have been made for state royalties of 2.5%.

Criteria	*Commentary*
Revenue factors	• A gold price of A$2,100 was used in the Ore Reserve estimate. • Assumptions on commodity pricing for French Kiss are assumed to be fixed over the life of the mine.
Market assessment	• The longer term market assessments will not affect French Kiss due to the short mine life.
Economic	• The NPV assumes a 10% discount rate. Costs used are expected to be accurate as they are based on tendered costs and actual costs from existing operations.
Social	• Tenement status is currently in good standing.
Other	• No identifiable naturally occurring risks have been identified to impact the Ore Reserves. • All legal and marketing agreements are in place.
Classification	• Mineral Resources converted to Ore Reserves as per JORC 2012 guidelines, i.e., Measured to Proved, Indicated to Probable. No downgraded in category has occurred for this project. • The result reflects the Competent Person's view of the deposit. • 100% of the Indicated ore from the Mineral Resource has been converted to Probable Ore. There are no measured mineral resources at this date.
Audits or reviews	• The Ore Reserve has undergone internal peer review.
Discussion of relative accuracy/ confidence	• The Ore Reserve estimate has been prepared in accordance with the guidelines of the 2012 JORC Code and are in line with the Silver Lake Ore Reserve Processes. Operating history of similar mining environments (within Silver Lake mines and external mines) supports the modifying factors applied. • The Ore Reserve has been peer reviewed internally and the Competent Person is confident that it is an accurate estimate of the French Kiss reserve.

JORC 2012 – TABLE 1: SPINIFEX / LORNA DOONE MINERAL RESOURCE AND RESERVE

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	*Commentary*
Sampling techniques	• Both reverse circulation (RC) and Diamond drilling methods were utilised in the Spinifex / Lorna Doone drilling dataset. • Drill cuttings are extracted from the RC return via cyclone. The underflow from each 1 m interval is transferred via bucket to a 75/12.5/12.5% riffle splitter, delivering approximately three kilograms of the recovered material into calico bags for analysis. • 1m samples were collected throughout the entire drill hole. 3m composites samples were collected with a spear, in low priority areas, and these samples were submitted for analysis. Any composite assays returning anomalous intersections were resampled using the 1m sample collected during drilling. • All HQ2 and NQ2 diamond holes have been half-core sampled over prospective mineralised intervals determined by the geologist. • Within fresh rock, core is oriented for structural/geotechnical logging wherever possible. In oriented core, one half of the core was sampled over intervals ranging from 0.2m to 1.2m and submitted for fire assay analysis. • The remaining core, including the bottom of-hole orientation line, was retained for geological reference and potential further sampling such as metallurgical test work. In intervals of un-oriented core, the same half of the core has been sampled where possible, by extending a cut line from oriented intervals through into the un-oriented intervals. The lack of a consistent geological reference plane, (such as bedding or a foliation), precludes using geological features to orient the core.
Drilling techniques	• HQ2 and NQ2 diamond drilling was used during previous drilling operations at 'Spinifex / Lorna Doone Magic' • All reverse circulation (RC) drilling was carried out using a face sampling hammer. • All diamond holes were surveyed during drilling with down hole single shot cameras, and the majority of drill holes were resurveyed at the completion of the drill hole using a collar orientated Gyro Inclinometer at 10m intervals. • Recently drilled shallow RC holes for the oxide resource were surveyed with down hole single shot cameras.
Drill sample recovery	• RC sample recovery is recorded at 1m intervals to assess that the sample is being adequately recovered during drilling operations. A subjective visual estimate is used and recorded as a percentage. Sample recovery is generally good, and there is no indication that sampling presents a material risk for the quality of the evaluation of the Spinifex / Lorna Doone deposit. • For diamond drilling recovered core for each drill run is recorded and measured against the expected core from that run. Core recovery is consistently very high, with minor loss occurring in regolith and heavily fractured ground. There is no indication that sampling presents a material risk for the quality of the evaluation of the Spinifex / Lorna Doone deposit.
Logging	• All RC chips and diamond drill cores have been geologically logged for lithology, regolith, mineralisation and alteration utilising Silver Lake Resources (SLR)'s standard logging code library. • Diamond core has also been logged for geological structure. Sample quality data recorded includes recovery, sample moisture (i.e., whether dry, moist, wet or water injected) and sampling methodology. • Both diamond drill core and RC chip trays are routinely photographed and digitally stored for future reference. • Diamond drill holes are routinely orientated, and structurally logged with orientation confidence recorded. All drill hole logging data is digitally captured, and the data is validated prior to being uploaded to the database. • Data Shed has been utilised for most of the data management of the SQL database. The SQL database utilises referential integrity to ensure data in different tables is consistent and restricted to defined logging codes.
Sub-sampling techniques and sample preparation	• All HQ2 and NQ2 diameter core is sawn half core using a diamond-blade saw, with one half of the core consistently taken for analysis. • The un-sampled half of diamond core is retained for check sampling if required

Criteria	Commentary
	• For RC chips, field duplicates, standards and blanks are regularly inserted into the sample stream to ensure sample quality and assess analysed samples for significant variance to primary results, contamination and repeatability. • All drill hole samples were analysed by Min-Analytical, using 50g fire assay using Atomic Absorption Spectrometry (FA50AAS) • All samples are sorted and dried upon arrival to ensure they are free of moisture prior to pulverising • Samples that are too coarse to fit directly into a pulverising vessel will require coarse crushing to nominal 10mm • Samples >3kg are sub split to a size that can be effectively pulverised. Representative sample volume reduction is achieved by either riffle splitting for free flowing material or rotary splitting for pre-crushed (2mm) product • All samples are pulverised utilising 300g, 1000g, 2000g and 3000g grinding vessels determined by the size of the sample. Dry crushed or fine samples are pulverised to produce a homogenous representative sub-sample for analysis. A grind quality target of 85% passing 75µm has been established and is relative to sample size, type and hardness. • Min-Analytical utilises low chrome steel bowls for pulverising. On completion of analysis all solid samples are stored for 60 days. • The sample size is considered appropriate for the grainsize of the material being sampled. • Sample preparation techniques are considered appropriate for the style of mineralisation being tested for – this technique is industry standard across the Eastern Goldfields.
Quality of assay data and laboratory tests	• All samples were analysed by Min-Analytical (NATA accredited for compliance with ISO/IEC17025:2005) • Data produced by Min-Analytical is reviewed and compared with the certified values to measure accuracy and precision. Selected anomalous samples are re-digested and analysed to confirm results. • Min-Analytical 50-gram samples were assayed by fire assay (FA50AAS). • Min-Analytical inserted blanks and standards at a ratio of one in 20 samples in every batch. Every 20th sample was selected as a duplicate from the original pulp packet and then analysed. • Repeat assays were completed at a frequency of one in 20 and were selected at random throughout the batch. In addition, further repeat assays were selected at random by the quality control officer, the frequency of which was batch dependent. • Analysis was by fire assay with similar quality assurance (QA) for RC and half core samples. • Contamination between samples is checked for using blank samples. Assessment of accuracy is carried out using certified Standards (CRM). • QAQC results are reviewed on a batch by batch and monthly basis. Any deviations from acceptable precision or indications of bias are acted on with repeat and check assays. Overall performance of both the Min-Analytical laboratory QAQC and field based QAQC has been satisfactory. • Field duplicates, standards and blanks were inserted throughout the hole during drilling operations, with increased QAQC sampling targeting mineralised zones. • The QAQC procedures used are considered appropriate and no significant QA/QC issues have arisen in recent drilling results. • These assay methodologies are appropriate for the resource in question.
Verification of sampling and assaying	• On receipt of assay results from the laboratory the results are verified by the Data Manger and by geologists who compare results with geological logging. • No independent or alternative verifications are available. • All data used in the calculation of resources and reserves are compiled in databases (underground and open pit) which are overseen and validated by senior geologists. • No adjustments have been made to any assay data. • All drill hole data is digitally captured using Logchief software and the data is validated prior to being uploaded to the database. • Data Shed (SQL database) has been utilised for most of the data management. The SQL database utilises referential integrity to ensure data in different tables is consistent and restricted to defined logging codes.
Location of data points	• Collar coordinates for surface RC and diamond drill-holes were generally determined by either RTK-GPS or a total station survey instrument • Historic drill hole collar coordinates have been surveyed using various methods over the years using several grids. • Recent diamond holes were surveyed during drilling with down-hole single shot cameras and then at the end of the hole by Gyro-Inclinometer at 10m intervals. Holes not gyro-surveyed were surveyed using Eastman single shot cameras at 30m intervals.

Criteria	Commentary
	• Recent RC holes were surveyed during drilling with down-hole single shot cameras and then at the end of the hole by Gyro-Inclinometer at 10m intervals. Holes not gyro-surveyed were surveyed using Eastman single shot cameras at 30m intervals. • Topographic control is generated from RTK GPS. This methodology is adequate for the resources in question • All drilling activities and resource estimations are undertaken in MGA 94 (Zone51) grid.
Data spacing and distribution	• Drilling has been completed to approximately a 10-metre x 10 metre spacing. Recent oxide RC drilling has been completed to an average depth of 50 vertical meters below surface.
Orientation of data in relation to geological structure	• Most of the drilling is orientated to intersect mineralisation as close to normal as possible. The chance of bias introduced by sample orientation is considered minimal.
Sample security	• Samples are sealed in calico bags, which are in turn placed in green mining bags for transport. Green mining bags are secured on metal crates and transported directly via road freight to the laboratory with a corresponding submission form and consignment note. • Min-Analytical checks the samples received against the submission form and notify Silver Lake resources (SLR) of any missing or additional samples. Following analysis, the pulp packets, pulp residues and coarse rejects are held in their secure warehouse. On request, the pulp packets are returned to the Silver Lake Resources (SLR) warehouse on secure pallets where they are documented for long term storage and retrieval.
Audits or reviews	• Field quality control and assurance has been assessed on a daily, monthly and quarterly basis.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	Commentary
Mineral tenement and land tenure status	• Spinifex / Lorna Doone mineralisation is located on mining lease M26/393 a wholly owned tenement of Silver Lake Resources Ltd. There is no known heritage or environmental impediments over the leases covering the Mineral Resource and Ore Reserve. The tenure is secure at the time of reporting. No known impediments exist to operate in the area.
Exploration done by other parties	• The full exploration history is not known, but early work was completed by Nugold Hill Mines NL who covered most of the main tenement block with geological mapping and soil sampling, generally to around 120 to 150 x 20 metre spacing. Areas containing old gold workings or significant soil anomalies were tested with an unknown amount of RAB and/or RC drilling • Westchester Pty Ltd followed Nugold by carrying out soil sampling over most of the anomalous areas at 100 to 50 x 25 metres and then carrying out RAB, RC or aircore drilling at various intensities, from ore definition to broadly spaced traverses. This resulted in the definition and subsequent mining of the Spinifex / Lorna Doone deposit (121,333 tonnes @ 3.62g/t and 50,000 @ 0.8 g/t completed in May 1993). The Spinifex / Lorna Doone deposit has been variously drilled by several past explorers, including Integra Mining and Newcrest Mining.
Geology	• Spinifex / Lorna Doone are located at the southern end of the Kurnalpi Terrane (formerly the Gindalbie Terrane) on the western limb of the Bulong Anticline. The core of the Bulong Anticline (the Yindarlgooda Dome) contains mineralised granitic intrusives in a sequence of felsic to intermediate conglomeratic sedimentary rock, which are structurally overlain by a mafic-ultramafic succession. Quartz feldspar porphyry dykes and sills intrude the sequence. The Bulong Domain is bound to the west and separated from the Kalgoorlie Terrane by the Mount Monger fault. The Terrane has undergone significant deformation which has been described as four major events D1 – D4 inclusive. • The host rocks at Spinifex / Lorna Doone comprise a sequence of volcaniclastic sandstone and polymictic conglomerates of intermediate composition. The volcaniclastic rocks are intercalated with the ultramafic rocks, which are typically altered to talc, chlorite, serpentine, calcite and magnetite and commonly contain calcite veins. Three thick feldspar quartz porphyry sills have been modelled at the deposit. Mineralisation cross cuts these porphyries. All logged rock types dip moderately to the southwest parallel to the earliest deformation (D1) foliation of S_1.

Criteria	Commentary
	• Ore zones display a strong enrichment in sulphides including pyrite, pyrrhotite and arsenopyrite. The sulphides are typically dispersed through the host rock in contact with sheared quartz veins. Pervasive sericite alteration, moderate chlorite and silicification is also commonly observed in ore zones.
Drill hole Information	• Tables containing drill hole collar, downhole survey and intersection data are included in previous announcements.
Data aggregation methods	• All results presented are weighted average. • No high-grade cuts are used. • Reported diamond and RC drill results have been calculated using a 1g/t Au lower cut-off grade with a minimum intersection width of 0.2 m. • A total up to 1.0 metres of internal waste can be included in the reported intersection. • No metal equivalent values are stated.
Relationship between mineralisation widths and intercept lengths	• Unless indicated to the contrary, all results reported are down hole width. • Given restricted access in the pit environment at Spinifex / Lorna Doone Magic, some drill hole intersections are not normal to the orebody. Where possible drill intersections have been designed to intersect mineralisation at the optimal angle.
Diagrams	• Appropriate diagrams have been provided in previous announcements.
Balanced reporting	• Appropriate balance in exploration results reporting has been provided in previous announcements.
Other substantive exploration data	• There is no other substantive exploration data associated with this announcement.
Further work	• Ongoing resource evaluation and modelling activities will be undertaken to support the development of mining operations.

Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Criteria	Commentary
Database integrity	• Data is transferred electronically between the central DataShed database and Datamine software. • Validations checks are carried out within the data store. The checks include missing intervals; overlapping intervals; valid logging codes and correct data priorities.
Site visits	• The Competent Person for this update is a full-time employee of SLR & undertakes regular site visits. The purpose of these site visits is to liaise with site geologists to gain understanding of the ore body interpretation and to ensure some 'onsite' ownership of the model.
Geological interpretation	• The resource categories assigned to the model directly reflect the confidence of the geological interpretation that is built using local, structural, mineral, and alteration geology obtained from geophysics, logging, drilling results and mapping. • The geological interpretation of Spinifex / Lorna Doone has considered all available geological information. Rock types, mineral, alteration and veining from both RC chips and Diamond core were all used to define the mineralised domains and regolith surfaces. Interpreted shears and faults were obtained from pit mapping and diamond core logging to further constrain the domaining. • The geological wireframes defining the mineralised zones are considered robust. Alternative interpretations were earlier trial interpretations that do not affect the current mineral resource estimation • The wireframed domains are used as hard boundaries during the mineral resource estimation. They are constructed using all available geological information (as stated above) and terminate along known structures. Mineralisation styles, geological distinctiveness and grade distributions (used to assess any potential populations mixing) are all assessed to ensure effective and accurate estimation of the domains

Criteria	Commentary
	• Mineralisation is confined mainly to the quartz veins within the lode system. The host rock is a fine-grained lithic tuff and most of the mineralisation occurs within the bleached zones. The footwall is invariably a coarse-grained pink quartz porphyry. On rare occasions the footwall is a coarse-grained tuff. The lode system dips to the west, the angle of dip varying from 60^0 to 85^0 with the angle of dip steepening to the south with indications that the shoots are plunging to the south at about 45^o.
Dimensions	• The Spinifex – Lorna Doone resource extent consists of 950m strike; 450m across strike; and 560m down dip and open at depth.
Estimation and modelling techniques	• Gold grade was estimated using ordinary kriging. It was considered that a more robust geological model with smoother and more continuous mineralised lodes will reduce the effects of higher CV. • Variograms were generated using composited drill data in Snowden Supervisor v8 software. • Search ellipse dimensions and orientation reflect the parameters derived from the Variography analysis and the Kriging Neighbourhood Analysis. • No deleterious elements were estimated or assumed. • Block sizes were selected based on drill spacing and the thickness of the mineralised veins. • Average drill spacing was 20 x 20 metres in most of the deposit, and down to approximately 10 x 10 metres grade control spacing within the previously mined sections. Deeper inferred sections are more sparsely drilled out to 40 x 80 metres. Block sizes were 5 x 10 x 5 metres with a sub-celling of down to 1m x 2m x 1m to accurately reflect the volumes of the interpreted wireframes. • No selective mining units were assumed in the resource estimate. • Only Au grade was estimated. • Blocks were generated within the mineralised surfaces the defined each mineralised zone. Blocks within these zones were estimated using data that was contained with the same zone. Hard boundaries were used for all domains. • Top cuts were applied to the data to control the effects of outlier high grade Au values that were considered not representative. The effect of the top cuts was reviewed with respect to the resulting Mean and CV values. • The model was validated by comparing statistics of the estimated blocks against the composited sample data; visual examination of the of the block grades versus assay data in section; swathe plots; and reconciliation against previous production.
Moisture	• All estimations were carried out using a 'dry' basis.
Cut-off parameters	• The adopted cut-off grades 1.0 g/t for the mineral resource estimation are determined by the assumption that mining at Spinifex – Lorna Doone will be a small open pit mining fleet.
Mining factors or assumptions	• No minimum width is applied to the resource. Minimum widths are assessed and applied using Mining Shape Optimiser software during the reserve process. • It is assumed that planned dilution is factored into the process at the stage of ore block design.
Metallurgical factors or assumptions	• Assumed the material will be trucked and processed in the Randalls Gold Plant. Recovery factors are assigned based on lab test work, and on-going experience. • No metallurgical assumptions have been built or applied to the resource model.
Environmental factors or assumptions	• A conventional storage facility is used for the process plant tailings • The small amount of Waste rock is stored in a traditional waste rock landform 'waste dump'. Due to low sulphide content and the presence of carbonate alteration the potential for acid content is considered low.
Bulk density	• Bulk density is assigned based on regolith profile. Values of 1.80, 2.10 and 2.70 t/m3 are used for oxide, transitional and fresh respectively. • Bulk density values were taken from the nearby Christmas Flats and Daisy Milano test work and assigned based on levels thought to be appropriate based on visual inspection of the open pits and local geology. • Bulk density values are regarded as being adequate and are supported by previous validation between truck call factors and milling reconciliation of Christmas Flat and Daisy Milano mines.
Classification	• Resource classifications were defined by a combination of data including drillhole spacing, estimation quality (search pass; Kriging Efficiency; and Slope results), geological confidence, and mineralisation continuity of domains. • No Measured resource is calculated for Spinifex – Lorna Doone.

Criteria	Commentary
	• Indicated mineral resources are assigned to drill spacing that is typically around 20m x 20m or better and having good geological continuity along strike and down dip. • Inferred mineral resources are based on limited data support; typically drill spacing greater than 20m x 20m (down to 40m x 80m at resource extents). • Further considerations of resource classification include Data type and quality (drilling type, drilling orientations, down hole surveys, sampling and assaying methods); Geological mapping and understanding; statistical performance including number of samples, slope of regression and kriging efficiency. • The Mineral Resource estimate appropriately reflects the view of the Competent person.
Audits or reviews	• The geological interpretation, estimation parameters and validation of the resource model was peer reviewed by Silver Lake staff. • No external reviews of the resource estimate had been carried out at the time of writing.
Discussion of relative accuracy/ confidence	• The Mineral Resource has been reported in accordance with the guidelines of the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources & Ore Reserves & reflects the relative accuracy of the Mineral Resources estimate. The Competent Person deems the process to be in line with industry standards for resource estimation & therefore within acceptable statistical error limits. • The statement relates to global estimates of tonnes & grade for open pit mining scenarios

JORC 2012 – TABLE 1: ITALIA ARGONAUT MINERAL RESOURCE AND RESERVE

Section 1 Sampling Techniques and Data

Criteria in this section apply to all succeeding sections

Criteria	*Commentary*
Sampling techniques	RC Drilling • Drill cuttings are extracted from the RC return via cyclone. The underflow from each 1 m interval is split with a variable aperture, cone splitter or riffle splitter, delivering approximately 3 kg of the recovered material into calico bags for analysis. The residual material is retained in mining bags and stored in rows near the drill collar. • 1 m samples collected during drilling were submitted for Photon assay analysis or Fire assay analysis. Diamond Drilling • All diamond holes have been half-core sampled over prospective mineralised intervals determined by the geologist. • Core is oriented for structural/geotechnical logging wherever possible. In oriented core, one half of the core is sampled over intervals ranging from 0.2 & 1.2 metre and submitted for Photon assay analysis or Fire assay analysis. • Remaining core, including the bottom of-hole orientation line, is retained for geological reference and potential further sampling such as metallurgical test work. In intervals of un-oriented core, the same half of the core has been sampled where possible, by extending a cut line from oriented intervals through into the un-oriented intervals. The lack of a consistent geological reference plane, (such as bedding or a foliation), precludes using geological features to orient the core. •
Drilling techniques	• RC face sampling hammer drilling and PQ HQ and NQ diamond drilling techniques have been used.
Drill sample recovery	• RC sample recovery is recorded at 1 m intervals to assess that the sample is being adequately recovered during drilling operations. A subjective visual estimate is used and recorded as a percentage. Sample recovery is generally good, and there is no indication that sampling presents a material risk for the quality of the assay evaluation. • Diamond drilling recovered core for each drill run is recorded and measured against the expected core from that run. Core recovery is consistently very high, with minor loss occurring in heavily fractured ground. There is no indication that sampling presents a material risk for the quality of the evaluation of assay evaluation.
Logging	• All RC chips and diamond drill cores have been geologically logged for lithology, regolith, mineralization, magnetic susceptibility, veining, and alteration utilizing Silver Lake Resources (SLR)'s standard logging code library. • Diamond core has also been logged for geological structure. • Diamond drill holes are routinely orientated, and structurally logged with orientation confidence recorded. • Diamond drill core and RC chip trays are routinely photographed and digitally stored for future reference. • Sample quality data recorded for all drilling methods includes recovery and sampling methodology. • RC sample quality records also include sample moisture (i.e., whether dry, moist, wet or water injected). • All drill hole logging data is digitally captured, and data is validated prior to being uploaded to the database. • Data Shed has been utilised for most of the data management of the SQL database. The SQL database utilises referential integrity to ensure data in different tables is consistent and restricted to defined logging codes.
Sub-sampling techniques and sample preparation	• All diamond cores are halved using a diamond-blade saw, with one half of the core consistently taken for analysis. • The 'un-sampled' half of diamond core is retained for check sampling if required. • For RC and diamond cores, regular field duplicates, standards and blanks are inserted into the sample stream to ensure sample quality and assess analyzed samples for significant variance to primary results, and repeatability. • Historic RC and diamond drill hole samples were typically analyzed using 50g fire assay using Atomic Absorption Spectrometry (FA50AAS) • All diamond and RC holes drilled since August 2018 have typically been analyzed for gold using photon assay on a 500g sub sample (PAAU2) • Samples for photon assay were dried, crushed to a nominal 85% passing 2mm, linear split and a nominal 500g sub sample taken (PAP3512R) • Photon assay technique is a chemical free and nondestructive process that utilizes a significantly larger sample than the conventional 50g fire assay. • All samples are sorted and dried upon arrival to ensure they are free of moisture prior to pulverizing. • Samples that are too coarse to fit directly into a pulverizing vessel will require coarse crushing to nominal 10 mm. • Samples >3 kg are sub split to a size that can be effectively pulverized. Representative sample volume reduction is

Criteria	Commentary
	achieved by either riffle splitting for free-flowing material or rotary splitting for pre-crushed (2 mm) product. • Historic fire assay samples were typically pulverized utilizing 300 g, 1000 g, 2000 g and 3000 g grinding vessels determined by the size of the sample. Dry crushed or fine samples are pulverized to produce a homogenous representative sub-sample for analysis. A grind quality target of 85% passing 75µm has been established and is relative to sample size, type, and hardness. • Sample size is considered appropriate for the grain size of the material being sampled. • Sample preparation techniques are considered appropriate for the style of mineralisation being tested for – this technique is industry standard across the Eastern Goldfields.
Quality of assay data and laboratory tests	• All samples since August 2018 were analysed by Min-Analytical (NATA accredited for compliance with ISO/IEC17025:2005) • The photon assays were analysed by Min-Analytical (NATA accredited for compliance with ISO/IEC17025:2018 testing) • Data produced by Min-Analytical is reviewed and compared with the certified values to measure accuracy and precision. Selected anomalous samples are re-digested and analysed to confirm results. • At Min-Analytical, 500g samples were analysed by photon assay (PAAU2) • Min-Analytical insert blanks and standards at a ratio of one in 20 samples in every batch. • Repeat assays were completed at a frequency of 1 in 20 and were selected at random throughout the batch. In addition, further repeat assays were selected at random by the quality control officer, the frequency of which was batch dependent. • Contamination between samples is checked for using blank samples. Assessment of accuracy is carried out using certified standards (CRM). • QAQC results are reviewed on a batch by batch and monthly basis. Any deviations from acceptable precision or indications of bias are acted on with repeat and check assays. Overall performance of Min-Analytical laboratory QAQC and field based QAQC has been satisfactory. • Field duplicates, standards and blanks were inserted throughout the hole during drilling operations, with increased QAQC sampling targeting mineralised zones. • QAQC procedures used are considered appropriate and no significant QAQC issues have arisen in recent drilling results. • These assay methodologies are appropriate for the resource evaluation and exploration activities in question.
Verification of sampling and assaying	• On receipt of assay results from the laboratory the results are verified by the data manager and by geologists who compare results with geological logging. • No independent or alternative verifications are available. • All data used in the calculation of resources and reserves are compiled in databases (underground and open pit) which are overseen and validated by senior geologists. • No adjustments have been made to any assay data. • All drill hole data is digitally captured using Logchief software and the data is validated prior to being uploaded to the database. • Data Shed (SQL database) has been utilised for the majority of the data management. The SQL database utilises referential integrity to ensure data in different tables is consistent and restricted to defined logging codes.
Location of data points	• Collar coordinates for surface RC and diamond drill-holes were generally determined by either RTK-GPS or a total station survey instrument. • Historic drill hole collar coordinates have been surveyed using various methods over the years using several grids. • Recent diamond holes were surveyed during drilling with down-hole single shot cameras and then at the end of the hole by continuous Gyro survey. • Recent RC holes were surveyed during drilling with down-hole single shot cameras and then at the end of the hole by continuous Gyro survey. • Topographic control is generated from RTK GPS. This methodology is adequate for the resources and exploration activities in question. • All RC and diamond drilling activities are carried out in MGA94_51 grid
Data spacing and distribution	• Drilling completed at Italia Argonaut is resource definition phase and has been carried out at approximately 20m x 20m spacing to an average depth of 200 vertical metres below surface.
Orientation of data in relation to geological structure	• The majority of RC and diamond drilling is orientated to intersect mineralization as close to normal as possible. • Analysis of assay results based on RC and diamond drilling direction show minimal sample and assay bias.

Criteria	Commentary
Sample security	• RC and diamond samples are sealed in calico bags, which are in turn placed in green mining bags for transport. Green mining bags are secured on metal crates and transported directly via road freight to the laboratory with a corresponding submission form and consignment note. • The selected laboratory checks the samples received against the submission form and notify Silver Lake Resources (SLR) of any discrepancies. • Following analysis, the crushed 500g photon assay sample, pulp packets, pulp residues and coarse rejects are held in their secure warehouse. On request, the pulp packets are returned to the Silver Lake Resources (SLR) warehouse on secure pallets where they are documented for long term storage and retrieval.
Audits or reviews	• Field quality control and assurance has been assessed on a daily, monthly and quarterly basis.

Section 2 Reporting of Exploration Results

Criteria listed in the proceeding section also apply to this section

Criteria	Commentary
Mineral tenement and land tenure status	• There are no known heritage or environmental impediments over the leases covering the Mineral Resource and Ore Reserve. The tenure is secure at the time of reporting. No known impediments exist to operate in the area.
Exploration done by other parties	• Silver Lake tenements have a long history of exploration and mining activities. The tenements have been variously mapped, drilled and sampled and mined since the early 1900's • Data from historic exploration is rigorously assessed prior to use in current exploration and development activities carried out by Silver Lake Resources. • Erroneous and unsubstantiated data is excluded from datasets utilised for Silver Lake Resources exploration and development activities •
Geology	• The Italia Argonaut Project lies on the eastern margin of the Eastern Goldfields Greenstone Province (EGGP) where Archaean volcano-sedimentary sequences are juxtaposed against granitoid-gneissic terranes. The province is characterised by an interconnecting series of north-north-westerly trending greenstone belts surrounded by ovoid to elongate granitoid batholiths. • The geology of the Italia Argonaut area consists of a sequence of NNW-trending amphibolites and associated metasediments. The rock has a strong metamorphic overprint, generally obliterating the pre-metamorphic textures. The lithologies hosting the Italia Argonaut deposit are mid to upper amphibolite facies and a much higher metamorphic grade than the greenschist facies that is prominent elsewhere in the Eastern Goldfields. • Gold mineralisation occurs almost exclusively within the quartz amphibolites and occurs dominantly as native gold. The habit of the native gold is as coarse interstitial grains, located along hornblende and quartz grain boundaries or included within the hornblende grains.
Drill hole Information	• Tables containing drill hole collar, downhole survey and intersection data are included in the body of the announcement
Data aggregation methods	• All results presented are weighted average. • Reported diamond and RC drill results have been calculated using a 1g/t Au lower cut-off grade with a minimum intercept width of 0.2 m. • A total up to 1.0 meters of internal waste can be included in the reported intersection. • No metal equivalent values are stated.
Relationship between mineralisation widths and intercept lengths	• Unless indicated to the contrary, all results reported are down hole width. • All RC and diamond drill holes are drilled as close to 'normal' to the interpreted mineralization.
Diagrams	• Appropriate diagrams have been provided the body of the announcement.
Balanced reporting	• Appropriate balance in exploration results reporting is provided.
Other substantive exploration data	• There is no other substantive exploration data associated with this announcement.
Further work	• Ongoing drilling, resource evaluation and modelling activities will be undertaken to support the development of mining operations at Italia Argonaut

Section 3 Estimation and Reporting of Mineral Resources

Criteria listed in section1, and where relevant in section 2, also apply to this section

Criteria	Commentary
Database integrity	• SLR geological data is stored in SQL server databases. The SQL databases are hosted centrally and is managed by SLR personnel. User access to the database is regulated by specific user permissions and validation checks to ensure data is valid. DataShed software has been implemented as a front-end interface to manage the geological database. • Existing protocols maximize data functionality and quality whilst minimizing the likelihood of error introduction at primary data collection points and subsequent database upload, storage and retrieval points. Data templates with lookup tables and fixed formatting are used for collecting primary data on field laptops. The software has validation routines and data is subsequently imported into a secure central database. • The SQL server database is configured for validation through parent/child table relationships, required fields, logical constraints and referenced library tables. Data that fails these rules on import is rejected or quarantined until it is corrected. • The SQL server database is centrally managed by a Database Manager who is responsible for all aspects of data entry, validation, development, quality control & specialist queries. There is a standard suite of validation checks for all data.
Site visits	• The Competent Person for this update is a full-time employee of SLR & undertakes regular site visits. The purpose of these site visits is to liaise with site geologists to gain understanding of the ore body interpretation and to ensure some 'onsite' ownership of the model.
Geological interpretation	• The resource categories assigned to the model are generally based on drilling density directly reflecting the confidence of the geological interpretation that is built using local, structural, mineral, and alteration geology obtained from logging drilling results and mapping. • The Italia Argonaut deposit is located within the prospective Aldiss Fault zone, a regional shear zone located on the eastern margin of the Eastern Goldfields Greenstone Province near the contact with the Erayinia Granite Suite. The general geology of the area consists of a sequence of NNW-trending amphibolites and associated metasediments. • Gold mineralisation occurs in both amphibolite and the volcaniclastic / tuffaceous rocks. The zones of gold mineralisation are usually, but not always, marked by strong biotite-quartz/silica-pyrite alteration. The zones of gold mineralisation trend sub-parallel to the stratigraphy and dip moderately to the east to south-east. Gold mineralisation is best developed in the tuff/volcaniclastic however significant mineralisation is present in the amphibolite • The geological wireframes defining the mineralised zones are considered robust. Alternative interpretations were earlier trial interpretations that do not affect the current mineral resource estimation. • The wireframed domains are used as hard boundaries during the mineral resource estimation. They are constructed using all available geological information (as stated above) and terminate along known structures. Mineralisation styles, geological distinctiveness and grade distributions (used to assess any potential populations mixing) are all assessed to ensure effective and accurate estimation of the domains.
Dimensions	• The Italia Argonaut resource extent consists of 500m strike; 700m across strike; and 200m down dip and open at depth.
Estimation and modelling techniques	• Gold grade was estimated using ordinary kriging. It was considered that a more robust geological model with smoother and more continuous mineralised lodes will reduce the effects of higher CV. • Variograms were generated using composited drill data in Snowden Supervisor v8 software. • Search ellipse dimensions and orientation reflect the parameters derived from the Variography analysis and the Kriging Neighbourhood Analysis. • Block sizes were selected based on drill spacing and the thickness of the mineralised veins. • Average drill spacing was 20 x 20 metres in most of the deposit. More sparse drilling up to 40 x 80 metres occurs at resource extents. • Block sizes were 10 x 20 x 5 metres with a sub-celling of down to 2m x 4m x 1m to accurately reflect the volumes of the interpreted wireframes. • No selective mining units were assumed in the resource estimate. • Only Gold and Sulphur grades were estimated. • Blocks were generated within the mineralised surfaces that defined each mineralised zone. Blocks within these zones were estimated using data that was contained with the same zone. Hard boundaries were used for all domains. • Top cuts were applied to the data to control the effects of outlier high grade Au values that were considered not representative. The effect of the top cuts was reviewed with respect to the resulting Mean and CV values.

Criteria	Commentary
	• The model was validated by comparing statistics of the estimated blocks against the composited declustered sample data; visual examination of the of the block grades versus assay data in section; swathe plots; and support analysis.
Moisture	• Tonnages are estimated on a dry basis.
Cut-off parameters	• The adopted cut-off grades for the mineral resource estimation are determined by the assumption that mining at Italia Argonaut will be a small open pit mining fleet • Based on mining assumptions, an indicative cut-off of 1.00 g/t is used for reporting purposes.
Mining factors or assumptions	• No minimum width is applied to the resource. Minimum widths are assessed and applied using Mining Shape Optimiser software during the reserve process. • It is assumed that planned dilution is factored into the process at the stage of ore block design.
Metallurgical factors or assumptions	• Assumed the material will be trucked and processed in the Randalls Gold Plant. Recovery factors are assigned based on lab test work, and on-going experience. • No metallurgical assumptions have been built or applied to the resource model.
Environmental factors or assumptions	• No significant environmental factors are expected to be encountered regarding the disposal of waste or tailing material. This expectation is based on previous mining & milling history of existing open pit & underground operations within the project area. • A dedicated storage facility is used for the process plant tailings
Bulk density	• Bulk density is assigned based on regolith profile and geology. Values of 1.8, 2.4 and 3.0 t/m3 are used for oxide, transitional and fresh rock respectively. • Density values are allocated uniformly to each lithological and regolith type.
Classification	• Resource classifications were defined by a combination of data including drillhole spacing, estimation quality (search pass; number of samples and number of holes), geological confidence, and mineralisation continuity of domains. • No Measured resources are calculated • Indicated mineral resources are assigned to drill spacing that is typically around 20m x 20m or better and having good geological continuity along strike and down dip. • Inferred mineral resources are based on limited data support; typically drill spacing around 40m x 40m (down to 80m x 80m at resource extents). • Further considerations of resource classification include Data type and quality (drilling type, drilling orientations, down hole surveys, sampling and assaying methods); Geological mapping and understanding; statistical performance including slope of regression and kriging efficiency. • The Mineral Resource estimate appropriately reflects the view of the Competent person.
Audits or reviews	• The geological interpretation, estimation parameters and validation of the resource model was peer reviewed by Silver Lake staff. • No external reviews of the resource estimate had been carried out at the time of writing.
Discussion of relative accuracy/ confidence	• The Mineral Resource has been reported in accordance with the guidelines of the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources & Ore Reserves & reflects the relative accuracy of the Mineral Resources estimate. The Competent Person deems the process to be in line with industry standards for resource estimation & therefore within acceptable statistical error limits. • The statement relates to global estimates of tonnes & grade for open pit mining scenarios.

JORC 2012 – TABLE 1: MIRROR MAGIC

Section 1 Sampling Techniques and Data

Criteria in this section apply to all succeeding sections

Criteria	Commentary
Sampling techniques	• Both reverse circulation (RC) and Diamond drilling methods were utilised in the Mirror Magic drilling dataset. • Drill cuttings are extracted from the RC return via cyclone. The underflow from each 1 m interval is transferred via bucket to a 75/12.5/12.5% riffle splitter, delivering approximately three kilograms of the recovered material into calico bags for analysis. • 1m samples were collected throughout the entire drill hole. 3m composites samples were collected with a spear, in low priority areas, and these samples were submitted for analysis. Any composite assays returning anomalous intersections were resampled using the 1m sample collected during drilling. • All NQ2 diamond holes have been half-core sampled over prospective mineralised intervals determined by the geologist. • Within fresh rock, core is oriented for structural/geotechnical logging wherever possible. In oriented core, one half of the core was sampled over intervals ranging from 0.3m to1.2m and submitted for fire assay analysis. • The remaining core, including the bottom of-hole orientation line, was retained for geological reference and potential further sampling such as metallurgical test work. In intervals of un-oriented core, the same half of the core has been sampled where possible, by extending a cut line from oriented intervals through into the un-oriented intervals. The lack of a consistent geological reference plane, (such as bedding or a foliation), precludes using geological features to orient the core..
Drilling techniques	• NQ2 diamond drilling was used during recent drilling operations at 'Mirror Magic' • Previously completed reverse circulation (RC) drilling was carried out using a face sampling hammer. • Diamond drilling was carried out using NQ2 size drilling. • All diamond holes were surveyed during drilling with down hole single shot cameras, and most drill holes were resurveyed at the completion of the drill hole using a collar orientated Gyro Inclinometer at 10m intervals.
Drill sample recovery	• RC sample recovery is recorded at 1m intervals to assess that the sample is being adequately recovered during drilling operations. A subjective visual estimate is used and recorded as a percentage. Sample recovery is generally good, and there is no indication that sampling presents a material risk for the quality of the evaluation of the Mirror Magic deposit. • For diamond drilling recovered core for each drill run is recorded and measured against the expected core from that run. Core recovery is consistently very high, with minor loss occurring in regolith and heavily fractured ground. There is no indication that sampling presents a material risk for the quality of the evaluation of the Mirror Magic deposit.
Logging	• All RC chips and diamond drill cores have been geologically logged for lithology, regolith, mineralisation and alteration utilising Silver Lake Resources (SLR)'s standard logging code library. • Diamond core has also been logged for geological structure. Sample quality data recorded includes recovery, sample moisture (i.e., whether dry, moist, wet or water injected) and sampling methodology. • Both diamond drill core and RC chip trays are routinely photographed and digitally stored for future reference. • Diamond drill holes are routinely orientated, and structurally logged with orientation confidence recorded. All drill hole logging data is digitally captured, and the data is validated prior to being uploaded to the database. • Data Shed has been utilised for the data management of the SQL database. The SQL database utilises referential integrity to ensure data in different tables is consistent and restricted to defined logging codes.
Sub-sampling techniques and sample preparation	• All NQ2 diameter core is sawn half core using a diamond-blade saw, with one half of the core consistently taken for analysis. • The un-sampled half of diamond core is retained for check sampling if required • For RC chips, field duplicates, standards and blanks are regularly inserted into the sample stream to ensure sample quality and assess analysed samples for significant variance to primary results, contamination and repeatability. • All drill hole samples were analysed by Min-Analytical, using 50g fire assay using Atomic Absorption Spectrometry (FA50AAS) • All samples are sorted and dried upon arrival to ensure they are free of moisture prior to pulverising • Samples that are too coarse to fit directly into a pulverising vessel will require coarse crushing to nominal 10mm • Samples >3kg are sub split to a size that can be effectively pulverised. Representative sample volume reduction is achieved by either riffle splitting for free flowing material or rotary splitting for pre-crushed (2mm) product • All samples are pulverised utilising 300g, 1000g, 2000g and 3000g grinding vessels determined by the size of the sample. Dry crushed or fine samples are pulverised to produce a homogenous representative sub-sample for analysis. A grind quality target of 85% passing 75µm has been established and is relative to sample size, type and

Criteria	Commentary
	hardness. • Min-Analytical utilises low chrome steel bowls for pulverising. On completion of analysis all solid samples are stored for 60 days. • The sample size is considered appropriate for the grainsize of the material being sampled. • Sample preparation techniques are considered appropriate for the style of mineralisation being tested for – this technique is industry standard across the Eastern Goldfields.
Quality of assay data and laboratory tests	• All samples were analysed by Min-Analytical (NATA accredited for compliance with ISO/IEC17025:2005) • Data produced by Min-Analytical is reviewed and compared with the certified values to measure accuracy and precision. Selected anomalous samples are re-digested and analysed to confirm results. • Min-Analytical 50 gram samples were assayed by fire assay (FA50AAS). • Min-Analytical inserted blanks and standards at a ratio of one in 20 samples in every batch. Every 20th sample was selected as a duplicate from the original pulp packet and then analysed. • Repeat assays were completed at a frequency of one in 20 and were selected at random throughout the batch. In addition, further repeat assays were selected at random by the quality control officer, the frequency of which was batch dependent. • Analysis was by fire assay with similar quality assurance (QA) for RC and half core samples. • Contamination between samples is checked by using blank samples. Assessment of accuracy is carried out by using certified Standards (CRM). • QAQC results are reviewed on a batch by batch and monthly basis. Any deviations from acceptable precision or indications of bias are acted on with repeat and check assays. Overall performance of both the Min-Analytical laboratory QAQC and field based QAQC has been satisfactory. • Field duplicates, standards and blanks were inserted throughout the hole during drilling operations, with increased QAQC sampling targeting mineralised zones. • The QAQC procedures used are considered appropriate and no significant QA/QC issues have arisen in recent drilling results. • These assay methodologies are appropriate for the resource in question.
Verification of sampling and assaying	• On receipt of assay results from the laboratory the results are verified by the Data Manger and by geologists who compare results with geological logging. • No independent or alternative verifications are available. • All data used in the calculation of resources and reserves are compiled in databases (underground and open pit) which are overseen and validated by senior geologists. • No adjustments have been made to any assay data. • All drill hole data is digitally captured using Logchief software and the data is validated prior to being uploaded to the database. • Data Shed (SQL database) has been utilised for most of the data management. The SQL database utilises referential integrity to ensure data in different tables is consistent and restricted to defined logging codes.
Location of data points	• Collar coordinates for surface RC and diamond drill-holes were generally determined by either RTK-GPS or a total station survey instrument • Historic drill hole collar coordinates have been surveyed using various methods over the years using several grids. • Recent diamond holes were surveyed during drilling with down-hole single shot cameras and then at the end of the hole by Gyro-Inclinometer at 10m intervals. Holes not gyro-surveyed were surveyed using Eastman single shot cameras at 30m intervals. • Recent RC holes were surveyed during drilling with down-hole single shot cameras and then at the end of the hole by Gyro-Inclinometer at 10m intervals. Holes not gyro-surveyed were surveyed using Eastman single shot cameras at 30m intervals. • Topographic control is generated from RTK GPS. This methodology is adequate for the resources in question • All drilling activities and resource estimations are undertaken in MGA 94 (Zone51) grid.
Data spacing and distribution	• Drilling completed in 2015 has in-filled the historic' drilling to approximately a 10 metre x 20 metre spacing. Recent drilling has been completed to an average depth of 100 vertical meters below surface.
Orientation of data in relation to geological structure	• Most of the drilling is orientated to intersect mineralisation as close to normal as possible. The chance of bias introduced by sample orientation is considered minimal
Sample security	• Samples are sealed in calico bags, which are in turn placed in green mining bags for transport. Green mining bags

Criteria	Commentary
	are secured on metal crates and transported directly via road freight to the laboratory with a corresponding submission form and consignment note. • Min-Analytical checks the samples received against the submission form and notify Silver Lake resources (SLR) of any missing or additional samples. Following analysis, the pulp packets, pulp residues and coarse rejects are held in their secure warehouse. On request, the pulp packets are returned to the Silver Lake Resources (SLR) warehouse on secure pallets where they are documented for long term storage and retrieval.
Audits or reviews	• Field quality control and assurance has been assessed on a daily, monthly and quarterly basis.

Section 2 Reporting of Exploration Results

Criteria listed in the proceeding section also apply to this section

Criteria	Commentary
Mineral tenement and land tenure status	• There is no known heritage or environmental impediments over the leases covering the Mineral Resource and Ore Reserve. The tenure is secure at the time of reporting. No known impediments exist to operate in the area.
Exploration done by other parties	• The Mirror Magic deposit has been variously drilled by several past explorers, including Integra Mining and Newcrest Mining.
Geology	• Mirror Magic are located at the southern end of the Kurnalpi Terrane (formerly the Gindalbie Terrane) on the western limb of the Bulong Anticline. • The Mirror Magic area lies to the west of the Juglah Monzogranite - an oval-shaped intrusion emplaced into a domed sequence of felsic to intermediate volcaniclastic and volcanic rocks. • The Majestic and Imperial deposits occur within a small quartz diorite/tonalite stock to the immediate west of the Juglah Monzogranite. • Quartz Diorite is the dominant lithology at Imperial and hosts the mineralisation. • Au mineralisation is associated with crystalline and disseminated sulphides, dominantly chalcopyrite and pyrite.
Drill hole Information	• Tables containing drill hole collar, downhole survey and intersection data are included in the body of the announcement
Data aggregation methods	• All results presented are weighted average. • No high-grade cuts are used. • Reported diamond and RC drill results have been calculated using a 1g/t Au lower cut-off grade with a minimum intersection width of 0.3 m. • A total up to 1.0 metres of internal waste can be included in the reported intersection. • No metal equivalent values are stated.
Relationship between mineralisation widths and intercept lengths	• Unless indicated to the contrary, all results reported are down hole width. • Given restricted access in the pit environment at Mirror Magic, some drill hole intersections are not normal to the orebody. Where possible drill intersections have been designed to intersect mineralisation at the optimal angle.
Diagrams	• Appropriate diagrams have been provided in previous announcements.
Balanced reporting	• Appropriate balance in exploration results reporting has been provided in previous announcements
Other substantive exploration data	• There is no other substantive exploration data associated with this announcement.
Further work	• Ongoing resource evaluation and modelling activities will be undertaken to support the development of mining operations.

Section 3 Estimation and Reporting of Mineral Resources

Criteria listed in section1, and where relevant in section 2, also apply to this section

Criteria	Commentary
Database integrity	• Data is transferred electronically between the central DataShed database and Datamine software. • Validations checks are carried out within the data store. The checks include missing intervals; overlapping intervals; valid logging codes and correct data priorities.

Criteria	*Commentary*
Site visits	• The Competent Person for this update is a full-time employee of SLR & undertakes regular site visits. The purpose of these site visits is to liaise with site geologists to gain understanding of the ore body interpretation and to ensure some 'onsite' ownership of the model.
Geological interpretation	• The resource categories assigned to the model directly reflect the confidence of the geological interpretation that is built using local, structural, mineral, and alteration geology obtained from geophysics, logging, drilling results and mapping. • The geological interpretation of Mirror Magic has considered all available geological information. Rock types, mineral, alteration and veining from both RC chips and Diamond core were all used to define the mineralised domains and regolith surfaces. Interpreted shears and faults were obtained from pit mapping and diamond core logging to further constrain the domaining. • The geological wireframes defining the mineralised zones are considered robust. Alternative interpretations were earlier trial interpretations that do not affect the current mineral resource estimation • The wireframed domains are used as hard boundaries during the mineral resource estimation. They are constructed using all available geological information (as stated above) and terminate along known structures. Mineralisation styles, geological distinctiveness and grade distributions (used to assess any potential populations mixing) are all assessed to ensure effective and accurate estimation of the domains • Ore zones display a strong enrichment in sulphides including pyrite, pyrrhotite, arsenopyrite and rarer sphalerite. The sulphides are typically dispersed through the host rock in contact with sheared quartz veins.
Dimensions	• The Mirror Magic resource extent consists of about 750m strike; 340m across strike; and 400m down dip and open at depth.
Estimation and modelling techniques	• Gold grade was estimated using ordinary kriging. It was considered that a more robust geological model with smoother and more continuous mineralised lodes will reduce the effects of higher CV. • Variograms were generated using composited drill data in Snowden Supervisor v8 software. • Search ellipse dimensions and orientation reflect the parameters derived from the Variography analysis and the Kriging Neighbourhood Analysis. • Block sizes were selected based on drill spacing and the thickness of the mineralised veins. • Average drill spacing was 20 x 20 metres in most of the deposit, and down to approximately 10 x 10 metres grade control spacing within near surface supergene lodes. Deeper inferred sections are more sparsely drilled out to 40 x 40 metres. Block sizes were 5 x 10 x 5 metres with a sub-celling of down to 1m x 2m x 1m to reflect the volumes of the interpreted wireframes more accurately. • No selective mining units were assumed in the resource estimate. • Blocks were generated within the mineralised surfaces the defined each mineralised zone. Blocks within these zones were estimated using data that was contained with the same zone. Hard boundaries were used for all domains. • Top cuts were applied to the data to control the effects of outlier high grade Au values that were considered not representative. The effect of the top cuts was reviewed with respect to the resulting Mean and CV values. • The model was validated by comparing statistics of the estimated blocks against the composited sample data; visual examination of the of the block grades versus assay data in section and swathe plots.
Moisture	• All estimations were carried out using a 'dry' basis.
Cut-off parameters	• The adopted cut-off grades for the mineral resource estimation are determined by the assumption that mining at Mirror Magic will be a traditional open pit mining fleet.
Mining factors or assumptions	• No minimum width is applied to the resource. Minimum widths are assessed and applied using Mining Shape Optimiser software during the reserve process. • It is assumed that planned dilution is factored into the process at the stage of ore block design.
Metallurgical factors or assumptions	• Assumed the material will be trucked and processed in the Randalls Gold Plant. Recovery factors are assigned based on lab test work, and on-going experience. • No metallurgical assumptions have been built or applied to the resource model.
Environmental factors or assumptions	• A conventional storage facility is used for the process plant tailings. • Waste rock is to be stored in a traditional waste rock landform 'waste dump'. Due to mod to high sulphide content and the minimal presence of carbonate alteration the potential for acid content is considered high. A waste rock control strategy is planned to be put in place at the time of any future mining.
Bulk density	• Bulk density is assigned based on regolith profile and geology. Values of 2.0, 2.4 and 2.76 t/m3 are used for oxide, transitional and fresh rock respectively. • Bulk density values were taken from recently collected 50 samples that were calculated using the Archimedes (water immersion) technique. A truncated average (outliers removed) was calculated to determine density values that would apply. • Density values are allocated uniformly to each lithological and regolith type.

Criteria	Commentary
Classification	• Resource classifications were defined by a combination of data including drillhole spacing, estimation quality (search pass; Kriging Efficiency; and Slope results), geological confidence, and mineralisation continuity of domains. • Measured mineral resources are assigned to zones proximal to close space 10 x 10m grade control drilling and/or zones of geological in pit mapping. • Indicated mineral resources are assigned to drill spacing that is typically around 20m x 20m or better and having good geological continuity along strike and down dip. • Inferred mineral resources are based on limited data support; typically drill spacing greater than 20m x 20m (down to 40m x 40m at resource extents). • Further considerations of resource classification include Data type and quality (drilling type, drilling orientations, down hole surveys, sampling and assaying methods); Geological mapping and understanding; statistical performance including number of samples, slope regression and kriging efficiency. • The Mineral Resource estimate appropriately reflects the view of the Competent person.
Audits or reviews	• The geological interpretation, estimation parameters and validation of the resource model was peer reviewed by Silver Lake staff. • Previous mineral resource estimations were undertaken by SLR in 2010, and Optiro Consulting in 2013. No external audit has been carried out on the subsequent grade controlled infill updates.
Discussion of relative accuracy/ confidence	• The relative accuracy of the Mineral Resource estimate is reflected in the reporting of the Mineral Resource as per the guidelines of the 2012 JORC Code. • The statement relates to the global estimates of tonnes and grade. • The estimated uncertainty for an indicated resource is typically +/- 10%. A Measured resource is approximately +/- 5%.

JORC 2012 – TABLE 1: SUGAR ZONE MINERAL RESOURCE AND ORE RESERVE

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	Commentary
Sampling techniques	Two types of data are used in the Resource estimate - Diamond drilling, and where available – underground development face sample data. Diamond Drilling: • All core was orientated, logged geologically, and marked up for assay at a maximum sample interval of 1.0 metres constrained by geological boundaries. Drill core is cut in half by a diamond saw and half NQ core samples submitted for assay analysis. Samples taken from AQTK or BQ core are whole core sampled and submitted for assay analysis. All NQ diamond core is stored in industry standard core trays labelled with the drill hole ID and core interval. • Sampling was carried out under Silver Lake's and QAQC procedures as per industry best practice. See further details below. There is a lack of detailed information available pertaining to QAQC practices in historical drilling prior to 2010. • The project has been sampled using industry standard diamond drilling techniques. Diamond (DDH) drilling at Sugar Zone used NQ, BQ, and AQTK sizes. Down hole surveying has been undertaken using a combination of single shot magnetic instrumentation and gyroscopic instrumentation once hole completed. Face Sampling: • The face dataset is channel sampled across development drives. Each sample is a minimum of 1 kg in weight. Face sampling is conducted linearly across the face at approximately 1.2m from the floor. The face is sampled perpendicular to mineralisation in intervals of a minimum 0.2m to a maximum of 1.2m. Historical Drilling: • Several generations of drilling have been undertaken and historic data gathered by several previous owners since the 1980s. There is a lack of detailed information available relating to the equipment used, sample techniques, sample sizes, sample preparation and assaying methods used to generate these data sets. Down hole surveying of the drilling where documented has been undertaken using and magnetic multi-shot tools. The Sugar Zone data set contains diamond core samples that are selectively collected according to geological boundaries and sample lengths vary between 0.1-1.5m.
Drilling techniques	Diamond Drilling: • Diamond drilling was used to test the Sugar Zone deposit. DDH holes cored from surface use NQ. DDH holes cored from underground employed AQTK and BQ core size. The diamond drilling database includes 1,210 drillholes. Face Sampling: • Face sampling is collected by chip sampling completed by SLR geologists on every development cut. The face sample database includes 4,215 samples. Historical Drilling: • Historical (pre-2010) drilling consists of 132 drillholes. Diamond core is not oriented. •
Drill sample recovery	Diamond Drilling • Diamond core recoveries were recorded as a percentage of the measured core vs the drilling interval. Core loss locations were recorded on core blocks by the drilling crew. Diamond core was reconstructed into continuous runs where possible, and meters checked against the depth as recorded on core blocks by the drilling crew. • DDH drilling collects uncontaminated fresh core samples which are cleaned at the drill site to remove drilling fluids and cuttings to present clean core for logging and sampling. • There is no significant loss of material reported in any of the DDH core. • No relationship between core recovery and grade has been observed. Except for the top of the hole, while collaring there is no evidence of excessive loss of material and at this stage there is no evidence of bias due to sample loss

Criteria	*Commentary*
Logging	• Diamond drill core was geologically logged for the total length of the hole using a graphic logging method. All core was photographed, and images are stored in the company database. Logging routinely recorded, RQD, lithology, mineralogy, mineralization, structure, alteration, and veining. Logs were coded using the company geological coding legend and entered to company database. • All core was photographed in the core trays, with photos taken of a set of trays (4-5 trays) both dry, and wet, and photos uploaded to the company server. All drill holes were logged in full.
Sub-sampling techniques and sample preparation	• NQ core samples were cut in half using a Vancon diamond saw. Half core samples were collected for assay, and the remaining half core samples stored in the core trays. BQ core samples are whole core sampled. Significant care is taken to honor sample boundaries and prevent contamination. • The 'un-sampled' half of diamond core is retained for check sampling if required. Any 'un-sampled' material from BQ or AQTK diamond core is disposed of at site. • All samples are sorted and dried upon arrival at the laboratory to ensure they are free of moisture prior to crushing/pulverising. • During drilling and sampling operations, Silver Lake had on site, technically competent supervision, and procedures in place to ensure sample preparation integrity and quality. No field duplicates were taken for diamond drilled samples. • Post 2010 samples were prepared at the Activation Laboratories in Thunder Bay, Ontario. Samples were dried, and the whole sample pulverized to 80% passing 75um, and a sub-sample of approx. 200 g retained. A nominal 30 g was used for the gold analysis. The procedure is industry standard for this type of sample. • Samples >3kg are sub split to a size that can be effectively pulverised. Historical Drilling: • Unable to comment with any certainty on the quality control procedures for sub-sampling for the pre-2010 drilling. • Unable to comment with any certainty on the quality control procedures for sub-sampling for the pre-2010 drilling. No sub-sampling. At the laboratory, regular Repeats and Lab Check samples are assayed. •
Quality of assay data and laboratory tests	• Samples were analysed by Activation Laboratories (SCC accredited for compliance with ISO17025:2010). • The sample sizes are considered appropriate for the diamond core. Samples were analyzed at the Activation Laboratory in Thunder Bay, Ontario. The analytical method used was a 30 g Fire Assay for gold . This is considered appropriate for the material and mineralization. • Data quality for diamond face sampling are good and conform to normal industry practices. QAQC Protocol for Diamond and face sampling programmes is for Field Standards (Certified Reference Materials) and Blanks inserted at a rate of 5 Standards or Blanks per 100 samples. • Results of the Field and Lab QAQC are checked on assay receipt using QAQC software. All assays passed QAQC protocols, showing no levels of contamination or sample bias. • No assay data was adjusted. The lab's primary Au field is the one used for plotting and resource purposes. The lab reports an average grade from the original and pulp duplicate in the primary Au field.
Verification of sampling and assaying	• All sampling and significant intersections are routinely inspected by senior geological staff. • All field logging was carried out on laptops using LogChief logging software. • All field logging was carried out on laptops using excel templates prior to Silver Lakes' acquisition. • Logging data is submitted electronically to a Database Geologist in the Perth office. Assay files are received electronically from the Laboratory. All data is now stored in a Datashed (SQL) database system and maintained by Maxwell Geoscience. • Assay results are reviewed against logging data in Leapfrog by SLR geologists. • Pre-2010 Data management and verification protocols are undocumented. Recent drilling broadly supports historic drill intercepts.
Location of data points	• Collar coordinates for surface diamond drill holes are surveyed with differential GPS. Underground diamond drill hole collars are surveyed using a total station by SLR surveyors. • Drillers use a 3m interval Gyro survey conducted once the hole is drilled to depth. Drill hole collar locations were picked up by a qualified surveyor. • Grid projection is NAD 83, Zone 16. A Local Grid is not used.

Criteria	Commentary
Data spacing and distribution	• Primary: approximately 20m - 40m on section by 20m - 40m along strike. • Drill spacing is approximately 20m (along strike) by 20m (on section) at shallow depths and from 40m by 40m to 80m x 80m at depth. This is considered adequate to establish both geological and grade continuity. • Grade control drilling infills to approximately 18m x 18m pierce points. • Face sample data is collected every 3m development cut • Existing mine extents provide increased confidence in the geological continuity of the main mineralized structures. The orientation of the drill holes is approximately perpendicular to the strike and dip of the targeted mineralization and observed shearing.
Orientation of data in relation to geological structure	• Drilling is designed to cross the ore structures close to perpendicular as practicable. • The orientation of the drill holes is approximately perpendicular to the strike and dip of the targeted mineralization and contacts. No significant sampling bias has been introduced.
Sample security	• Diamond drill core were collected in plastic bags (1 sample per bag), sealed, and transported by company transport or Manitoulin Transport to the Activation Laboratory in Thunder Bay, Ontario. • The samples once delivered to Activation Laboratories in Thunder Bay, Ontario where they were in a secured indoor compound security with restricted entry. Internally, Activation Laboratories operates an audit trail that always has access to the samples whilst in their custody.
Audits or reviews	• Sampling and assaying techniques are industry-standard. No specific audits or reviews have been undertaken at this stage in the program.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	Commentary
Mineral tenement and land tenure status	• Silver Lake Resources controls a 100% interest in leases LEA-109602, LEA-109605, LEA-109593, and LEA-109592. • The mining leases are in good standing with the Ontario Ministry of Energy, Northern Development, and Mines.
Exploration done by other parties	• Historic exploration was carried out at Sugar Zone by various parties between 1980 and 2010. • Modern exploration, consisting mainly of mapping, sampling and surface drilling carried out by; Noranda (1993 – 1994), Corona (1998-2004), and Corona and Harte Gold joint venture (2009-2012).
Geology	• The Sugar Zone Mine is located within the Dayohessarah Greenstone gold belt, an Archaean sequence of mafic, ultra-mafic, meta-volcanic and sedimentary rocks folded in a synclinal formation which has been strongly flattened, stands upright with the hinge open to the south. • The deposit is hosted within a major shear zone. The Sugar Deformation Zone trends northwest-southeast and dips between -65° and -80°. • The Sugar Deformation Zone is hosted within a thick package of mafic volcanics and syn-kinematic tonalite-trondhjemite-granodiorite dykes. The host package has preserved evidence of several deformation events and has experienced at least two pro-grade metamorphic events (lower amphibolite facies); possibly due to the intrusion of the late Strickland Pluton into the volcanic pile during terrane accretion and subsequent formation of the Sugar Deformation Zone. The Sugar Deformation Zone has been cross-cut obliquely by a dolerite dyke that intruded along a late-stage dextral fault that offset the Zone by 20m to the north/north-north-east. • Sugar Zone mineralization is characterized by discrete boudinage/laminated quartz veins presenting a characteristic saccharoidal texture. This texture supports a second prograde metamorphic event in which gold mineralization was focused along these discrete veins; mineralization rarely occurs outside of these veins. Gold mineralization is typically associated with galena, sphalerite, molybdenum, and rarely Fe-sulphides. •
Drill hole Information	• All drill results are reported quarterly to the Australian Stock Market (ASX) in line with ASIC requirements

Criteria	Commentary
Data aggregation methods	• No top-cuts have been applied when reporting results. • First assay from the interval in question is reported. • Aggregate sample assays are calculated as length-weighted averages selected using geological and grade continuity criteria. • Significant intervals are based on the logged geological interval, with all internal dilution included. • No metal equivalent values are used for reporting exploration results
Relationship between mineralization widths and intercept lengths	• Mineralized lodes are north-northeast striking and steeply west dipping. Underground drilling occurs from footwall bays off the main ramp with a general drill direction that is approximately perpendicular to the lodes and a suitable dip to avoid directional biases. Drill direction from surface is between 065° and 045° and approximately perpendicular to the lodes. • Drillhole intersections are oriented to intersect the orebody in a regularised pattern. Drillhole intersection are nominally designed to intersect that orebody orthogonally, but angles may be marginally oblique to the strike and dip of the ore zone due to local flexure or drilling position. Down hole widths are reported.
Diagrams	• Drilling is presented in long-section and cross section as appropriate and reported quarterly to the Australian Stock Market (ASX) in line with ASIC requirements
Balanced reporting	• All drill hole results have been reported including those drill holes where no significant intersection was recorded.
Other substantive exploration data	• All meaningful and material data is reported.
Further work	• Further work at Sugar Zone will include additional resource evaluation and modelling activities to support development of mining operations. • Further diamond drilling is planned to infill and test strike extents to the north and south of the prospect. • Ongoing bulk density data collection and modelling. • Ongoing geological interpretation and modelling.

Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Criteria	Commentary
Database integrity	• SLR geological data is stored in a Data Shed SQL server database. The database is hosted on an internal company server managed by SLR personnel. User access to the database is regulated by specific user permissions and validation checks to ensure data is valid. • Existing protocols maximize data functionality and quality whilst minimizing the likelihood of error introduction at primary data collection points and subsequent database upload, storage, and retrieval points. Data templates with lookup tables and fixed formatting are used for collecting primary data using Logchief software on field laptops. The software has validation routines and data is subsequently imported into a secure central database. • The SQL server database is configured for validation through parent/child table relationships, required fields, logical constraints and referenced library tables. Data that fails these rules on import is rejected or quarantined until it is corrected. • The SQL server database is centrally managed by a Database Manager who is responsible for all aspects of data entry, validation, development, and quality control & specialist queries. There is a standard suite of validation checks for all data.
Site visits	• The Competent Person did not undertake a site visit because appropriate industry standards of sampling, data management and geological interpretation for the Mineral Resource estimation process were confirmed by site visits undertaken by the SLR Exploration & Geology Manager.
Geological interpretation	• Confidence in the geological interpretation is based on geological knowledge acquired from underground production data, detailed geological drill core logging, and assay data. • The dataset (geological mapping, diamond core logging and assays, etc.) is considered acceptable for determining a geological model. Key interpretation assumptions made for this estimation are: (1) where geological relationships were interpreted but not observed; (2) the interpretation of the mineralization past known drilling limits (extrapolated a reasonable distance considering geological & grade continuity – not more than the maximum drill spacing); & (3) projecting fault offsets. Historic drillholes met minimum requirements for drilling and sampling. Duplicate composites and composites for reported lodes that they were drilled from

Criteria	*Commentary*
	(i.e., hole drilled from a mined drive, but domain still reports a narrow composite due to modelling practices) were excluded from the estimate. Historic drilling has intervals that are not assayed, and these intervals are treated as waste and assigned a nominal value of 0.003g/t. • The geological interpretation is considered robust & alternative interpretations are considered not to have a material effect on the Mineral Resource. As additional geological data is collated, the geological interpretation is continually being updated. • Mineralization interpretation for the Sugar (i.e., Lower, Upper, Sugar Footwall 1 and 2), Middle (i.e., Middle, Middle Hanging Wall 1 and 2), and Wolf lodes (i.e., Wolf and Upper Wolf) are considered robust, and alternative interpretations are not considered to have a material effect on the Mineral Resource. Tertiary lodes within the Sugar Zone (i.e., Sugar Footwall 3 and 4, and Middle Footwall 1, 2, and 3 hold a lower level of certainty in their interpretation. Alternatives may result in material changes to the Mineral Resource in this area of the deposit. This uncertainty is reflected in the Mineral Resource classification applied. • The geological interpretation was based on identifying lithology from drillhole logging, associated alteration, veining, and gold content. Presence of a structural feature with quartz veining is utilised as a key indicator for mineralization. In the absence of gold enrichment, the lithological codes determining vein boundaries were used. A total of 14 ore domains were interpreted with wireframes generated in Leapfrog Geo software. •
Dimensions	• The Sugar Zone resource extents are 3,200m strike, 70m across strike and 1,200m below surface and open at depth. These extents host approximately 17 interpreted ore lodes. The lodes vary between 0.2 to 2m in width. • Domain continuity was nominally extrapolated to no more than half the average drill spacing at the spatial extents of available data.
Estimation and modelling techniques	• The Mineral Resource was estimated via Ordinary Kriging, using 3-dimensional dynamic anisotropy. • Geological domains were based on the geological interpretation & mineralised trends. 3D wireframes were generated in Leapfrog Geo with minimum vein width parameters of 0.1m to control interpolated volumes away from drillhole data. Domain boundaries were treated as hard boundaries • Single interval composites were generated in Leapfrog. • Variogram models were generated using composited drill data in Leapfrog using the Edge module. Individual lodes were grouped into spatially and statistically coherent domains for exploratory data analysis. Semi-variogram models were built from the data of these groups. • Search ellipse dimensions and orientation reflect the parameters derived from Kriging Neighbourhood Analysis • A two-pass search strategy was utilised for most estimation domains. Any remaining un-estimated blocks within the domain are excluded from the Mineral Resource. • Block sizes were selected based on drill spacing and the geometry and thickness of the mineralised veins. A rotated 3D block model consisting of 10mE x 10mN x 15mRL parent cells was created with sub-celling to 1.25mE x 0.15625mN x 0.9375mRL. All passes were estimated into parent cell dimensions. • Block discretisation points were set to 5(Y) x 3(X) x 2(Z) points • No deleterious elements were estimated or assumed • Average drill spacing was 50 x 50 metres in most of the unmined deposit, and closer to 18m x 18 metres eighty metres below current mining fronts. • Blocks were coded within the mineralised volumes defining each lode. Blocks within these lodes were estimated using only data that was contained with the same lode. Hard boundaries were used. • No selective mining units were assumed in the resource estimate • Mineralisation is hosted in quartz veins and/or shear structures on the contact of the feldspar porphyry and basalt units. • Statistical analysis of each domain was used to assess suitability for top-cutting and applied where high-grade outliers are present. • Model validation has been completed using visual & numerical methods & formal peer review sessions by key geology staff. The model was validated by comparing statistics of the estimated blocks against the composited sample data, visual examination of the of the block grades versus assay data in section, swath plots and reconciliation against historic production •
Moisture	• Tonnages are estimated on a dry basis
Cut-off parameters	• The Sugar Zone MRE is reported at a 2.0 g/t gold cut-off grade. The reporting cut-off parameters are based on current SLR mining (underground) & milling costs.

Criteria	Commentary
Mining factors or assumptions	• It is assumed that the current Mineral resource will be mined by underground methods; in accordance with current practice at the mine.
Metallurgical factors or assumptions	• No assumption or factors have been applied to the resource estimate regarding the metallurgical amenability. • Reasonable assumptions for metallurgical extraction are based on producing gold in dore and a gold concentrate from the Sugar Zone processing facility.
Environmental factors or assumptions	• No significant environmental factors are expected to be encountered regarding the disposal of waste material. Ore will be processed on-site.
Bulk density	• In-situ bulk densities (ISBD) (dry basis) applied to the resource estimate were based on systematic test work completed on drill core for selected material types using water immersion techniques.
Classification	• The models & associated calculations utilized all available data & depleted for known workings. • SLR follows the JORC Mineral Resources classification system with individual block classification being assigned by statistical methods & visually considering drill spacing & orientation, confidence in the geological model and validation of the estimated gold against drillhole data. Nominal drill spacing of 100m is used to classify Inferred Mineral Resources, and nominal drill spacing of 50m is used to classify Indicated Mineral Resources. • The classification result reflects the view of the Competent Person.
Audits or reviews	• The Mineral Resource has not been externally audited. An internal SLR peer review has been completed as part of the resource classification process.
Discussion of relative accuracy/ confidence	• The Mineral Resource has been reported in accordance with the guidelines of the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources & Ore Reserves & reflects the relative accuracy of the Mineral Resources estimate. The Competent Person deems the process to be in line with industry standards for resource estimation & therefore within acceptable statistical error limits. • The statement relates to global estimates of tonnes & grade for underground mining scenarios.

4 Estimation and Reporting of Ore Reserves

Criteria	Commentary
Mineral Resource estimate for conversion to Ore Reserves	• The Mineral Resource Estimate used is classified a JORC 2012 Mineral Resource statement as per Silver Lake Resources, Sugar Zone – Mineral Resource Estimate • The Mineral Resources are reported inclusive of the Ore Reserves and are as stated in the Sugar Zone Mineral Resource statement.
Site visits	• Site visits were undertaken regularly by the Competent Person for Ore Reserve assessment.
Study status	• The level of study is to Pre-Feasibility Study accuracy.
Cut-off parameters	• Breakeven cut-off grades were calculated using planned mining costs. A Reserve stoping cut-off grade of 3.5g/t has been used. The breakeven cut-off for each stope included operating level development, stoping, surface haulage, processing, and administration costs.
Mining factors or assumptions	• Longhole open stoping was selected as the mining method for Sugar Zone. Sugar Zone is a sub vertical narrow orebody. Longhole stoping is a standard mining method for vertical narrow orebodies. • Backfilling of stopes is required provide local and regional stability. Currently the stopes are rock filled in the Sugar Zone lodes. Paste filling is planned to commence from the 410 level down in Sugar Zone and from the start of stoping in Mid Zone. The rock filled stopes are mined in a bottom-up method and the paste filled stopes in a top down method. • Diluted stope shapes above the cut-off grade were created using a minimum ore width of 1.3m plus a dilution of 0.5m on the hanging wall and footwall. Isolated stopes or stoping areas which could not support access development were excluded from the Reserve. • Operating and capital development are designed to access the stoping levels every 17 vertical metres.

Criteria	Commentary
	• Mining recovery factors of 80% was applied to rock filled stopes and 90% for paste filled stopes. The difference in recovery is based on the amount of rock pillars required for each fill type. • The assumptions regarding geotechnical parameters are based on design parameters recommended by an external consultant. • A haulage decline, escape routes and ventilation decline/rises have been designed. Design methods are in-line with industry standards for equipment selection and mine regulations.
Metallurgical factors or assumptions	• Sugar Zone ore has been processed at the Sugar Zone plant using conventional gravity and flotation circuits since 2018. The metallurgical recovery is well understood and no significant metallurgical issues encountered. • A metallurgical recovery of 95% has been applied to the gold at Sugar Zone.
Environmental	• All environmental studies are completed, and all environmental approvals have been obtained
Infrastructure	• All mining infrastructure is constructed, except for the paste plant. • All contracts awarded and executed.
Costs	• All capital costs have been determined to Pre-Feasibility Study accuracy • Operating mining costs have been estimated from first principals and contracted rates. • The gold price used was CAD$2,100 per ounce. • A 2% NSR is in place across the Sugar Zone land package and allowed for in cost estimates • Treatment and refining charges based on sale agreements for Sugar Zone products.
Revenue factors	• A gold price of CAD$2,100 was used in the Ore Reserve estimate. • Assumptions on commodity pricing for Sugar Zone are assumed to be fixed and real terms. Sugar Zone has existing arrangements for the sale of gold. These contracts are in place and allow the sale of Sugar Zone products.
Market assessment	• Gold in dore and concentrate form as produced at Sugar Zone is a well-established, liquid, transparent and freely traded commodity on the world market for which there is a steady demand from numerous buyers. • Existing arrangements cover the sale of Sugar Zone products.
Economic	• Costs used are based on pre-feasibility study level forecasts based and are seen as representative of the medium to long term market conditions.
Social	• Tenement status is currently in good standing.
Other	• No identifiable naturally occurring risks have been identified to impact the Ore Reserves. • All legal and marketing agreements are in place. • All approvals required for the mining and processing of the Ore Reserves are in place
Classification	• Mineral Resources converted to Ore Reserves as per JORC 2012 guidelines, i.e. Measured to Proved, Indicated to Probable. No downgrading in category has occurred for this project. • The Ore Reserve estimate appropriately reflects the Competent Person's view of the deposit.
Audits or reviews	• The Ore Reserve has undergone internal peer review.
Discussion of relative accuracy/ confidence	• The Ore Reserve estimate has been prepared in accordance with the guidelines of the 2012 JORC Code and are in line with the Silver Lake Ore Reserve Processes. Operating history of similar mining environments (within Silver Lake mines and external mines) supports the modifying factors applied. • The Ore Reserve has been peer reviewed internally and the Competent Person is confident that it is an accurate estimate of the Sugar Zone Reserve.