



Disclaimer - Silver Lake Resources Limited ("Silver Lake" or "the Company") has prepared this presentation based on information available to it. No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness or correctness of the information, opinions and conclusions contained in this presentation. To the maximum extent permitted by law, none of Silver Lake, its directors, employees or agents, advisers, nor any other person accepts any liability, including, without limitation, any liability arising from fault or negligence on the part of any of them or any other person, for any loss arising from the use of this presentation or its contents or otherwise arising in connection with it.

This presentation contains general and background information about Silver Lake's activities current as at the date of the presentation and should not be considered to be comprehensive or to comprise all the information that an investor should consider when making an investment decision. The information is provided in summary form, has not been independently verified, and should not be considered to be comprehensive or complete. It should be read in conjunction with all other documents provided by Silver Lake. Silver Lake is not responsible for providing updated information and assumes no responsibility to do so.

All dollar terms expressed in this presentation are in Australian dollars unless otherwise stated.

No offer - This presentation is not an offer, invitation, solicitation or other recommendation with respect to the subscription for, purchase or sale of any security, and neither this presentation nor anything in it shall form the basis of any contract or commitment whatsoever.

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

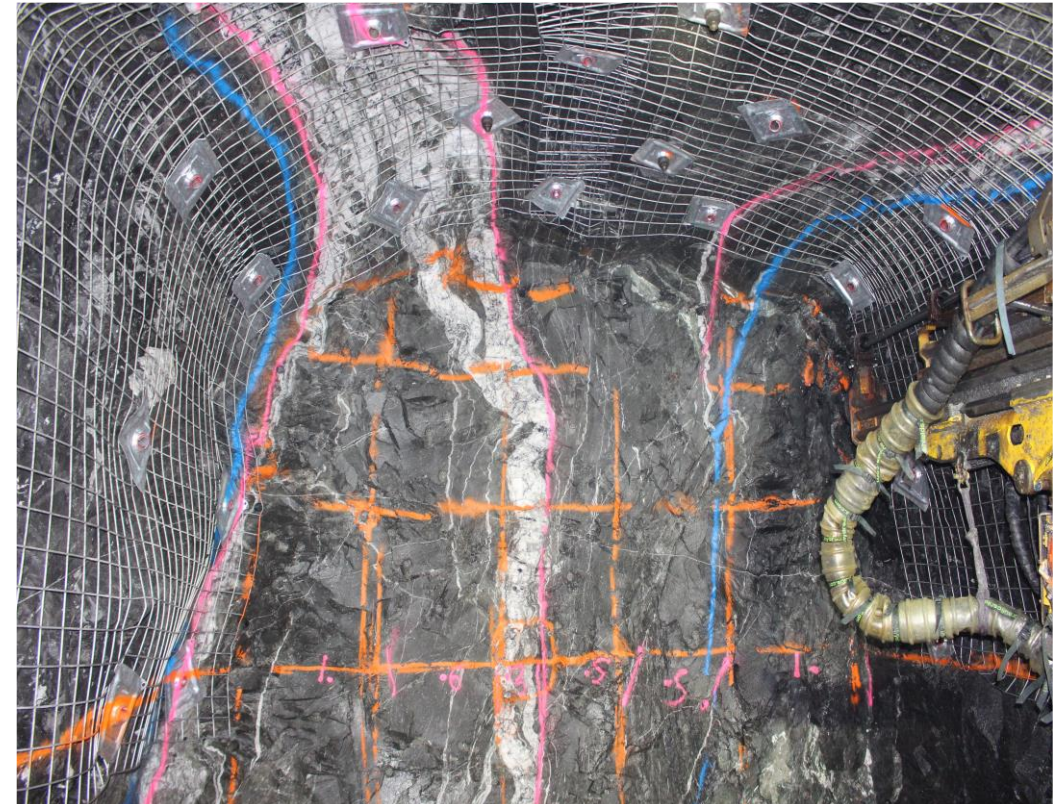
Forward-looking statements, including projections, forecasts and estimates, are provided as a general guide only and should not be relied on as an indication or guarantee of future performance and involve known and unknown risks, uncertainties and other factors, many of which are outside the control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

No investment advice - This presentation is not financial product, investment advice or a recommendation to acquire Silver Lake securities and has been prepared without taking into account the objectives, financial situation or needs of individuals. Before making an investment decision prospective investors should consider the appropriateness of the information having regard to their own objectives, financial situation and needs, and seek legal, taxation and financial advice appropriate to their jurisdiction and circumstances. Silver Lake is not licensed to provide financial product advice in respect of its securities or any other financial products. Cooling off rights do not apply to the acquisition of Silver Lake securities. Silver Lake assumes that the recipient is capable of making its own independent assessment, without reliance on this document, of the information and any potential investment and will conduct its own investigation.

The information in this Presentation remains subject to change without notice.

- Established ≈150koz pa gold producer at Mount Monger with a proven history of Reserve replacement and discovery
 - *Ore Reserves and M&I Mineral Resources underpin production guidance to FY22*
 - *All three producing high grade underground mines are open along strike and at depth*
- Focus on higher margin ounces has delivered a strong balance sheet with A\$106m in cash & bullion with no debt
- Investment in larger, longer life Mining Centres with increased production transparency
- Successful exploration program has delivered new lode discoveries and extensions proximal to existing infrastructure
 - *Potential for the near term development of shallow mining fronts at the Daisy Complex*
 - *We believe Mount Monger is under explored and we expect mining to continue well into the future*

Daisy Complex – 53_62 Haoma West high grade ore drive

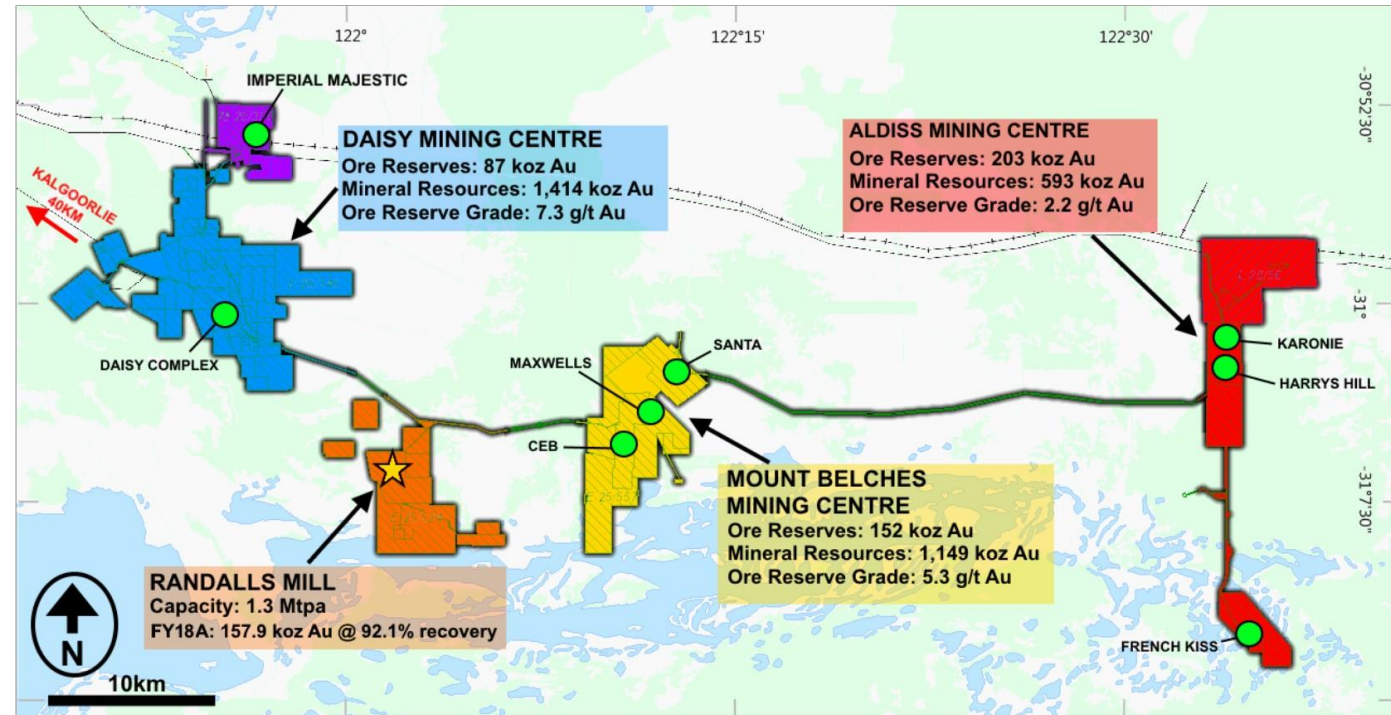


Silver Lake Resources	ASX
Share price	A\$0.56 (31 July 2018)
12 month share price range	A\$0.32 – A\$0.65
Shares on issue	505.7 million
Options and performance rights	6.1 million
Market capitalisation	A\$284M
Cash & bullion	A\$106M
Listed investments	A\$8M
Debt	NIL
Enterprise value	A\$178M
Hedging	129koz at A\$1,726/oz

Board of Directors & Management

- David Quinlivan – Non Executive Chairman (Mining Engineer)
- Luke Tonkin – Managing Director (Mining Engineer)
- Kelvin Flynn – Non Executive Director (Finance)
- Les Davis – Non Executive Director
- Brian Kennedy – Non Executive Director
- Diniz Cardoso – Chief Financial Officer (Finance)
- Antony Shepherd – Exploration Manager (Geologist)
- Len Eldridge – Corporate Development Officer (Finance)
- David Berg – General Counsel and Company Secretary (Legal)

Mount Monger Gold Camp



Maximise the value of our established asset base



- Establish independent Mining Centres to diversify high-grade ore sources
- Increase Ore Reserve and Mineral Resource conversion visibility
- Disciplined and relentless focus on operating productivity
- FY18 results demonstrate the capability of the Mount Monger Camp

Invest in our highly endowed gold camp



- First principles/data driven approach to exploration commenced in 2015
- Recent exploration success is a lag indicator of our investment
- Daisy strike and lateral step out targets at shallower depths
- Potential third shallow, high-grade underground mine at Mount Belches
- Highly prospective regional shear zone at Aldiss

Create new opportunities to compete for capital



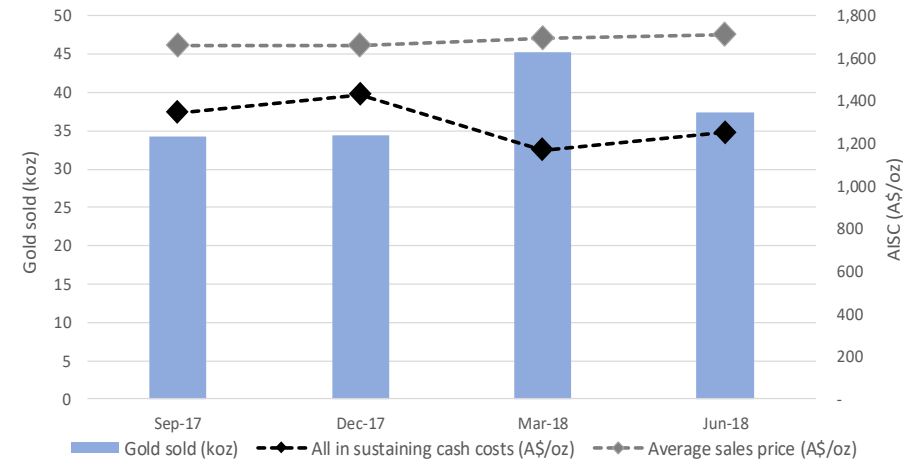
- Returns driven approach to capital allocation
- Embrace cost effective leading edge exploration technologies at Mount Monger
- Rigorous evaluation of development and operating asset opportunities to create a balanced portfolio to drive returns

Delivered strong operating results and cashflow in FY18

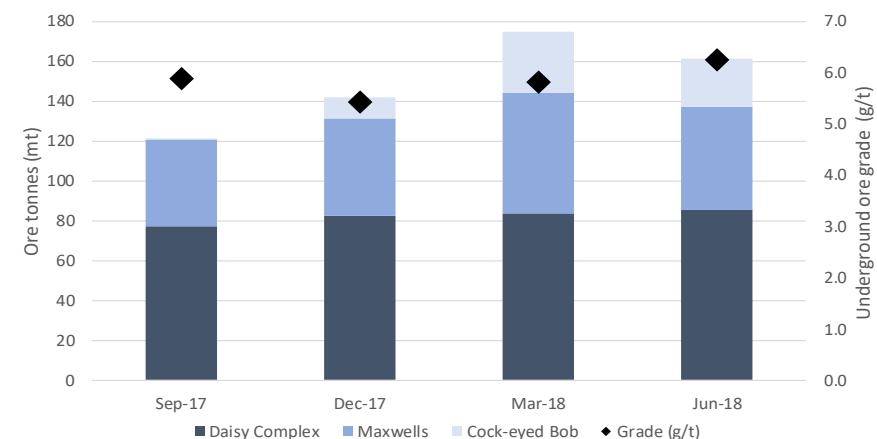


- FY18 production of 158koz for 151koz sales
 - Positive impact from establishing shallow, high-grade Mount Belches underground mines
 - High grade open pit feed from Imperial
- FY18 AISC A\$1,289/oz
- Exploration continued to advance the pipeline of high value targets proximal to established surface and underground infrastructure
 - Maiden JORC 2012 Ore Reserve at Karonie
 - Successful drilling at Daisy North and lateral step out to the west at Easter Hollows confirmed “Daisy style” mineralisation outside of the Mineral Resource envelope
 - Advanced the Santa underground target at Mount Belches
- FY18 cash generation of A\$37m post investment in Mount Monger, with year end cash and bullion of A\$106m

FY18 sales and AISC margins

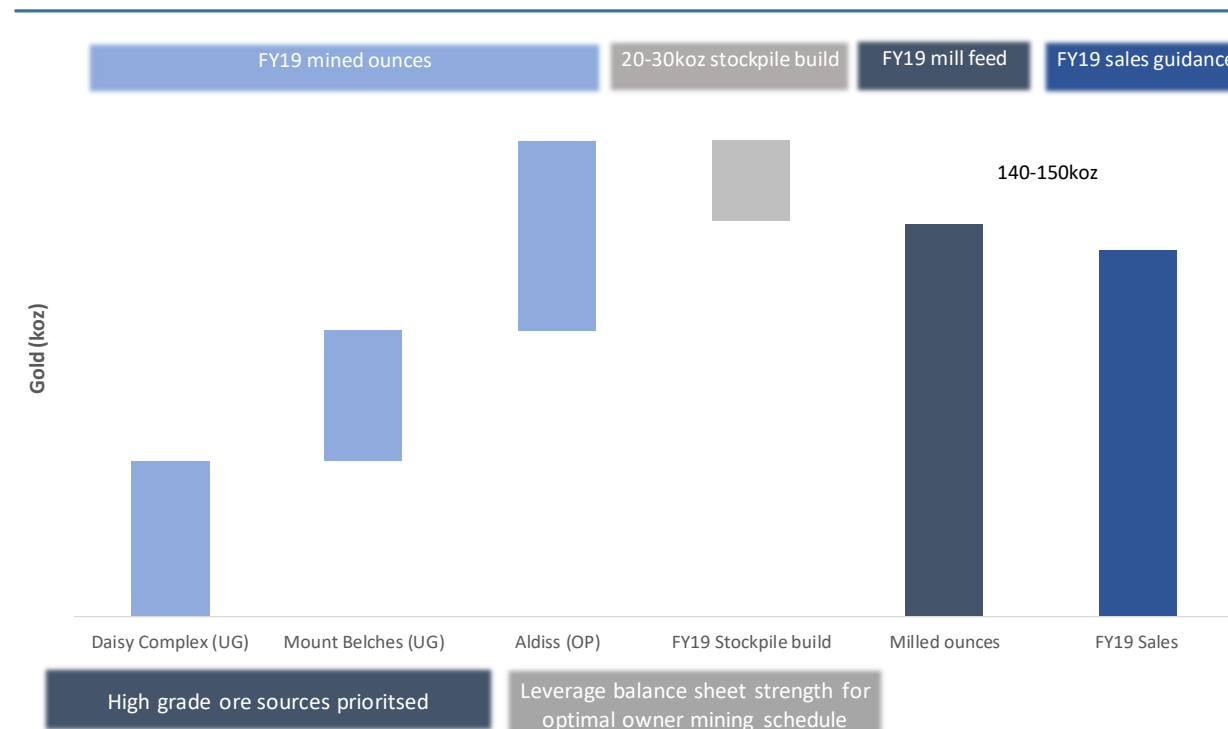


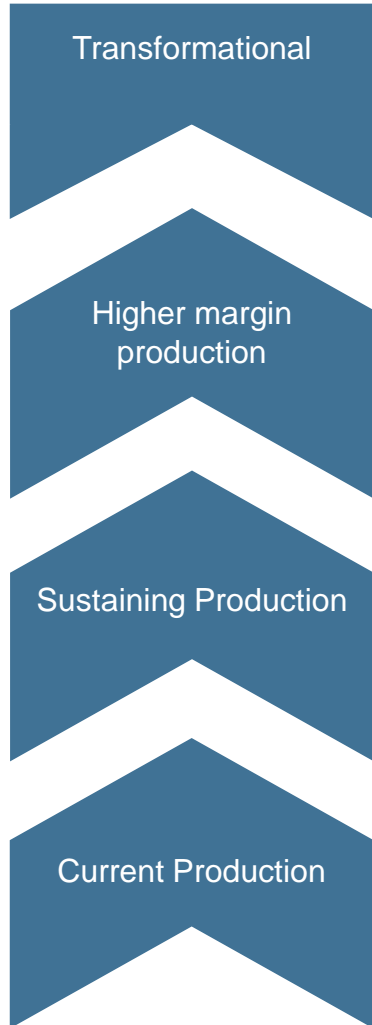
Increased diversity of high-grade ore sources



- FY19 gold sales guidance of 140-150koz
 - Ore Reserves plus Measured & Indicated Mineral Resources support a 4 year base case production outlook
- FY19 AISC range of A\$1,350-1,390/oz
 - Non-cash stock movement expense associated with stockpile treatment in 1H FY19
 - Treatment of relatively low grade stockpiles prior to the introduction of Aldiss ore in 2Q FY19
- A\$5m capital works associated with the installation of Aldiss Mining Centre infrastructure
- A\$12m exploration spend to build on the success of FY18
 - ~70% of which will be spent in-ground on drilling across three Mining Centres
 - Mining Centre infrastructure now in place and a step change in LOM visibility delivered, the exploration prize is higher margin ounces to further enhance cash generation

FY19 mill feed and sales guidance





Regional exploration focus

- Strong gold trends extend north, south and west from Daisy
- BIF deposits provide clear markers at Mount Belches
- 5km prospective mineralised “SAT” trend at Aldiss

Target areas higher in the mine elevation

- Daisy offset targets proximal to existing underground development
- High-grade, shallow underground mines at Mount Belches
- Leverage established surface and underground infrastructure

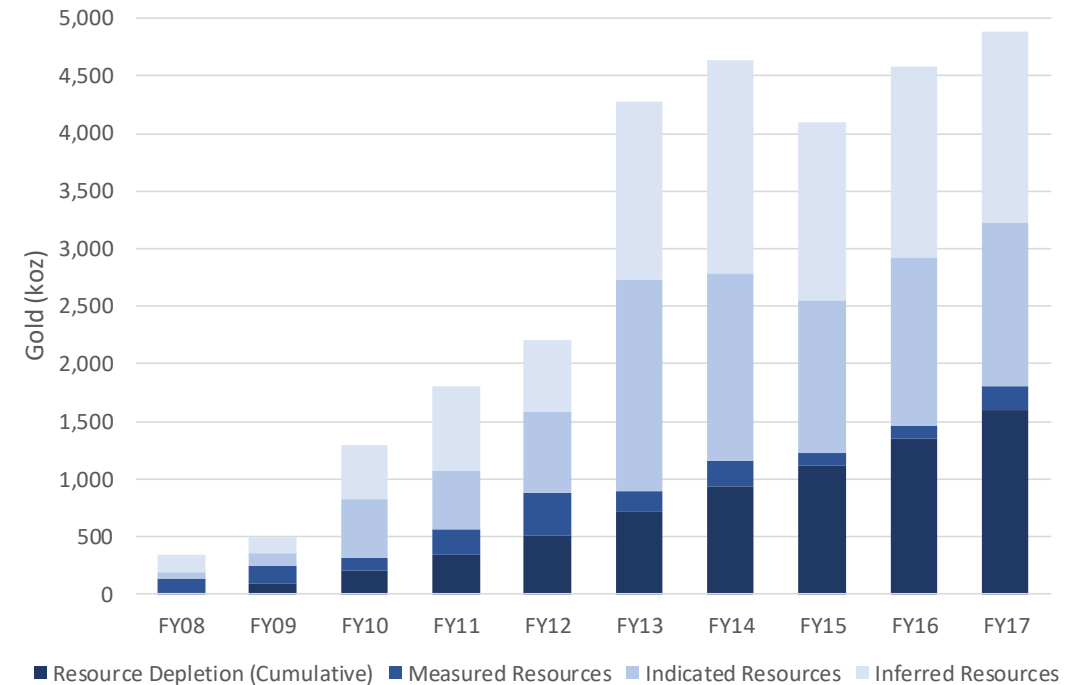
Maintain a minimum 3 year Reserve + M&I backed LOM visibility

- Plunge extensions identified to resource envelope at Daisy
- Mount Belches mines remain open along strike and plunge
- Establishment of Aldiss Mining Centre

Grade control practices to optimise schedules from existing mines

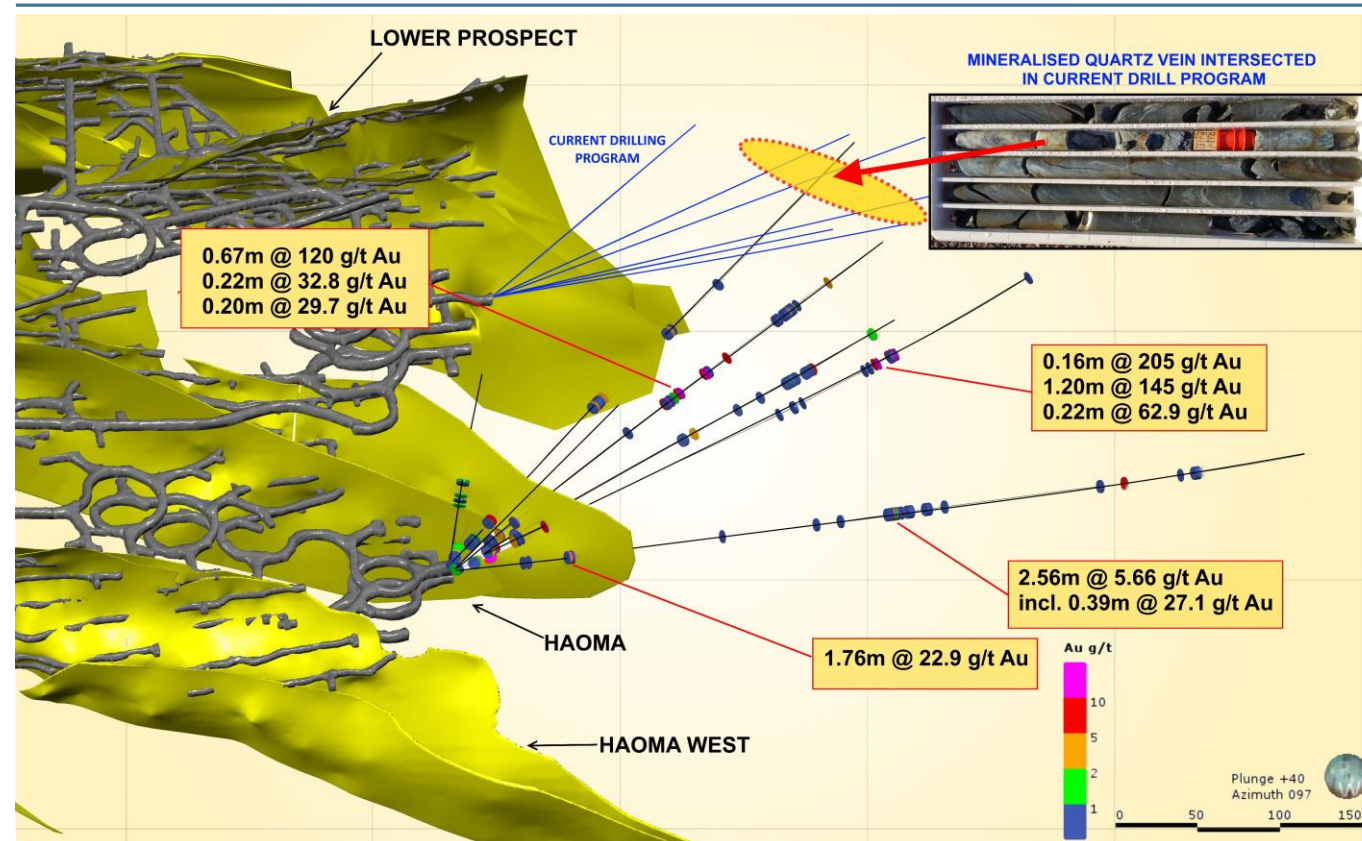
- Progressive infill and extensional drilling program
- ≈20% of Daisy production sourced from inferred resources
- A\$28m exploration spend in FY16-FY17 has returned a A\$36/oz discovery cost

Strong track record of discovery at Mount Monger



- Reliable base load asset of the Mount Monger Camp
 - 1,500 ounces per vertical metre mined since FY09
- Progressive infill and extensional drilling program to complement mine development schedule
 - Demonstrated continuity \approx 300m down plunge of current mining areas and \approx 150m down plunge of the current Mineral Resource
- FY19 mining schedule focused on Haoma West and Lower Prospect lodes
- Drilling has intersected highly encouraging quartz vein structures, interpreted to be locally offset extensions to the known lodes
 - Assays are awaited and follow up drill programs are being prepared
 - These intersections reinforce the potential for new lode discoveries proximal to established infrastructure

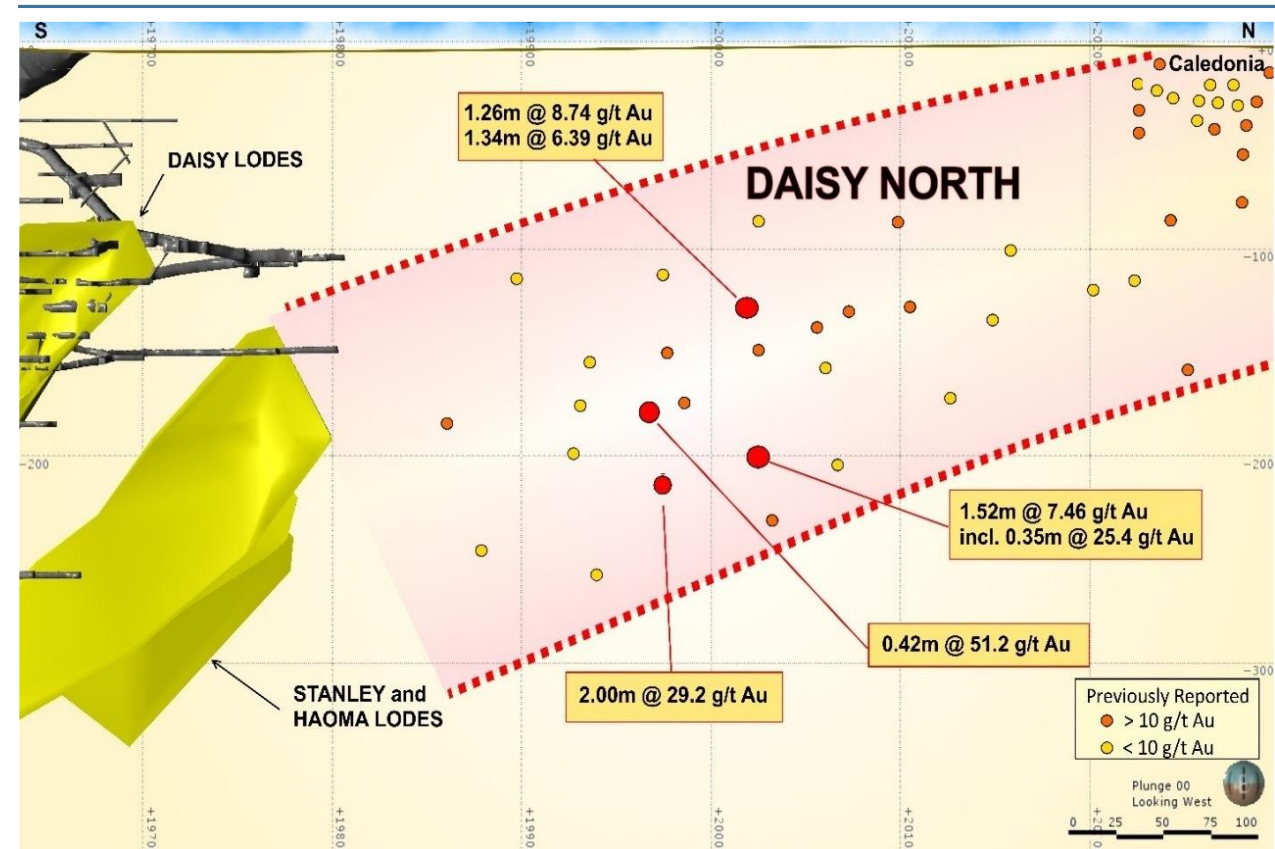
Lower Prospect extensional drilling relative to development & Resource envelope



- Step out drilling north of the north fault confirmed significant gold mineralisation¹, including
 - 2.00m @ 29.2 g/t
 - 1.52m @ 7.5 g/t
 - 1.34m @ 6.4 g/t
 - 1.26m @ 8.7 g/t
 - 0.42m @ 51.2g/t
- The results validate the new geological model and increased understanding of mineralisation controls
 - Confirmed the continuity of high grade mineralisation to Caledonia target, ≈300m along strike to the north of existing underground development
- Results increase confidence in the potential for a new, near-term shallow underground development
 - Leverage from existing upper areas of Daisy infrastructure
 - FY19 drilling to focus on extension and infill drilling to identify priority near term production target area

1. Refer to ASX release 23 March 2018, "Exploration Update"

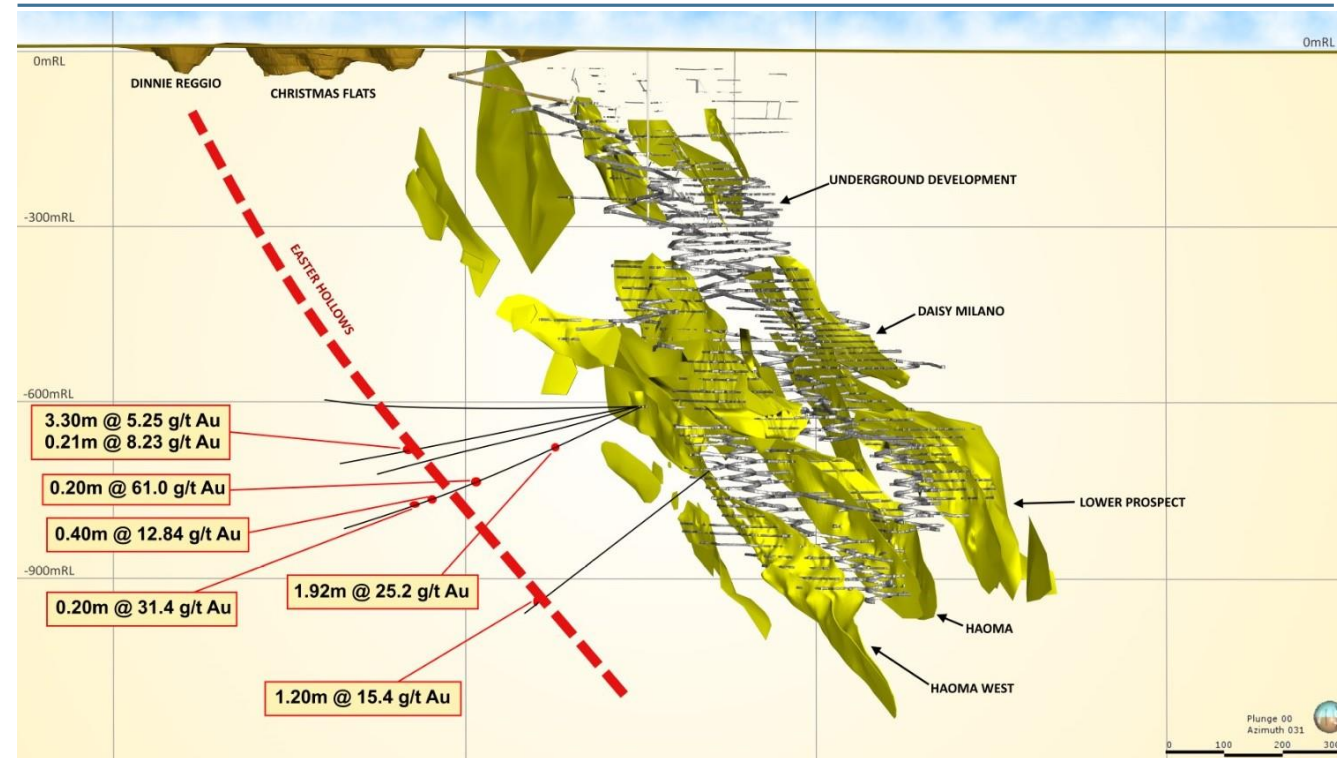
Daisy North – shallow and proximal to existing mine infrastructure



- Lateral step out drilling to the west has confirmed new lode structures within 300m of existing mine development¹
 - New lodes parallel to the most productive areas of the mine with a maiden drill hole drilled in 2015
 - >800m of untested plunge with limited historical drilling associated with the near surface lodes
 - Multiple mineralised lodes intersected between existing development and Easter Hollows
- Mineralisation style is similar to the highest grade lodes in the Daisy Complex with quartz veining, galena and visible gold
- Infill and extension drilling program is currently underway targeting up-plunge continuity of mineralisation to support the development of a new mining front

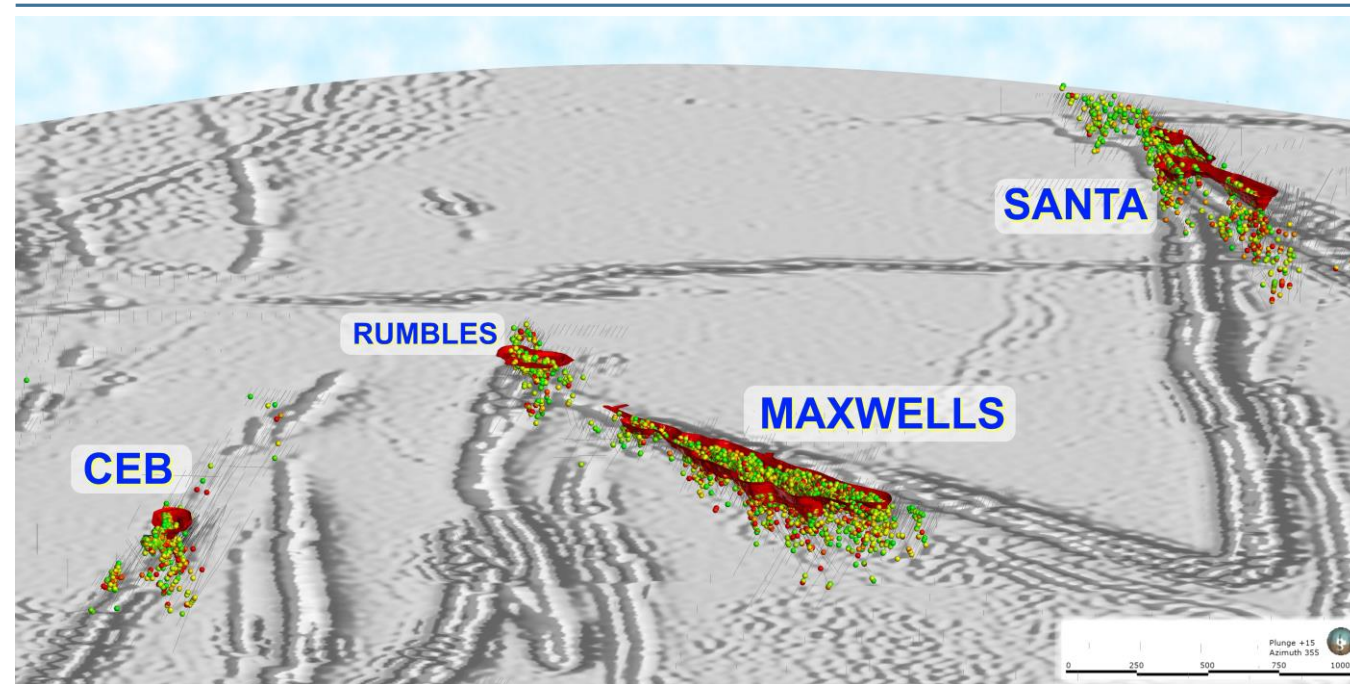
1. Refer to ASX release 23 March 2018, "Exploration Update"

Easter Hollows – proximal to one of Daisy’s most productive mine areas



- Fully serviced independent Mining Centre with two shallow, high-grade underground mines
- Maxwells
 - Established as a consistent production source with both infill and extensional exploration potential
 - FY19 exploration focus on drilling to link the Albion and Flag lodes
 - Down plunge and strike extensions to multiple lodes identified and being progressively tested
- Cock-eyed Bob
 - Resource model has under called mined grade
 - Production to date largely sourced from development drives
 - Drilling has intersected mineralisation outside of the current mine plan, potentially extending the LOM

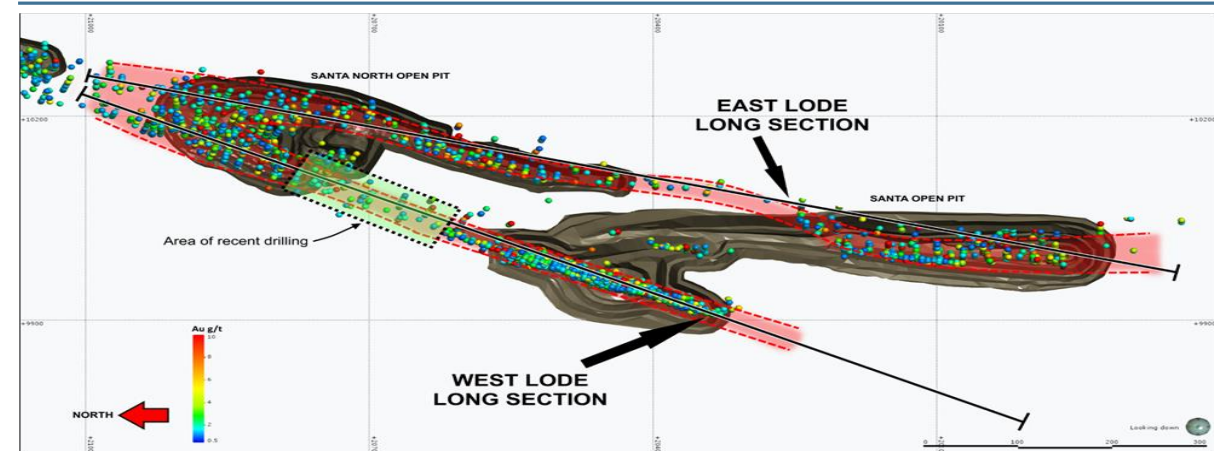
Mount Belches Mining Centre



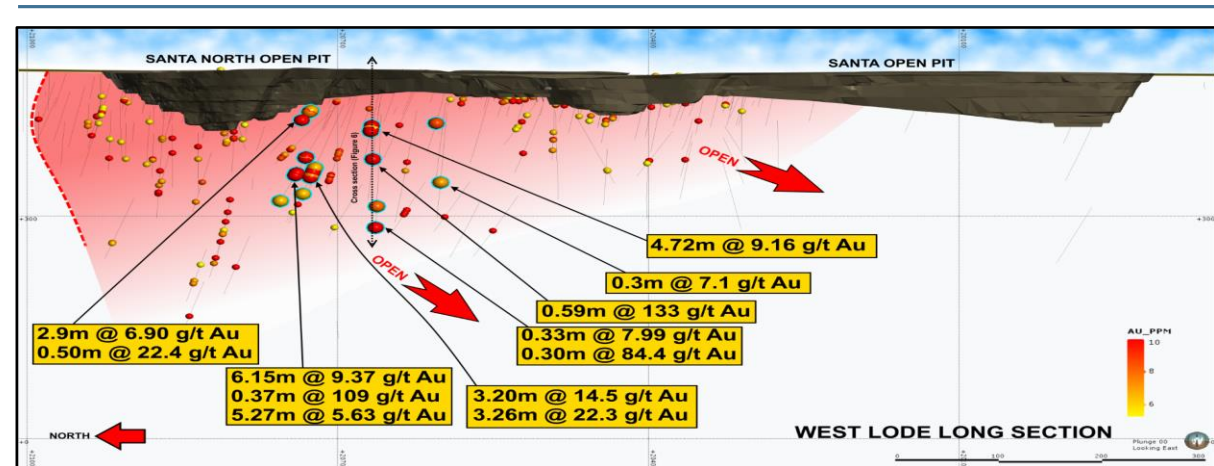
- Proximal to, and mineralisation observed to be consistent with, high-grade BIF lodes seen at the Maxwells and Cock-eyed Bob mines
- Nine hole diamond program returned numerous +50 gram-metre intervals over a 250m strike length and mineralisation remains open¹, including
 - 4.72m @ 9.16 g/t
 - 3.26m @ 22.3 g/t
 - 3.20m @ 14.5 g/t
 - 0.59m @ 133 g/t
 - 0.30m @ 84.4 g/t
 - 6.15m @ 9.37 g/t/
 - 5.27m @ 5.63 g/t
- Further drilling in FY19 to target plunge and strike extensions
- Ability to leverage installed above ground services and infrastructure at Mount Belches

1. Refer ASX Announcement "Santa drilling highlights growth potential at Mount Belches " 7 June 2018

Recent drilling has focused on Santa west lode



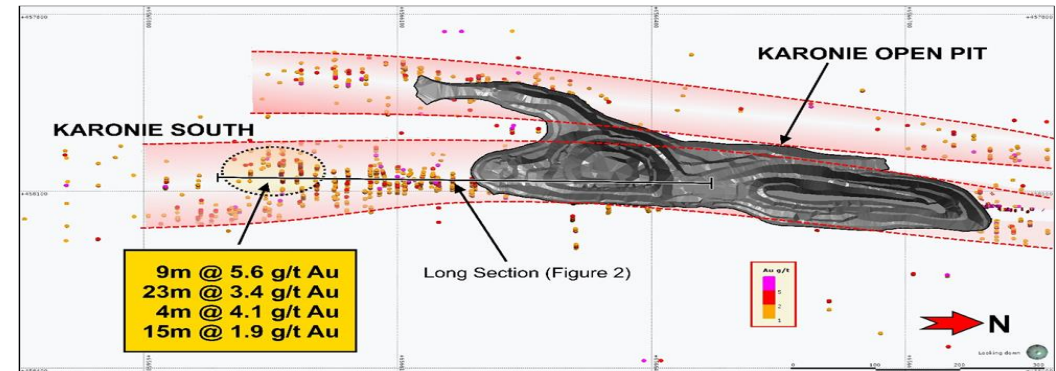
West lode drilling + historical >5g/t intersections



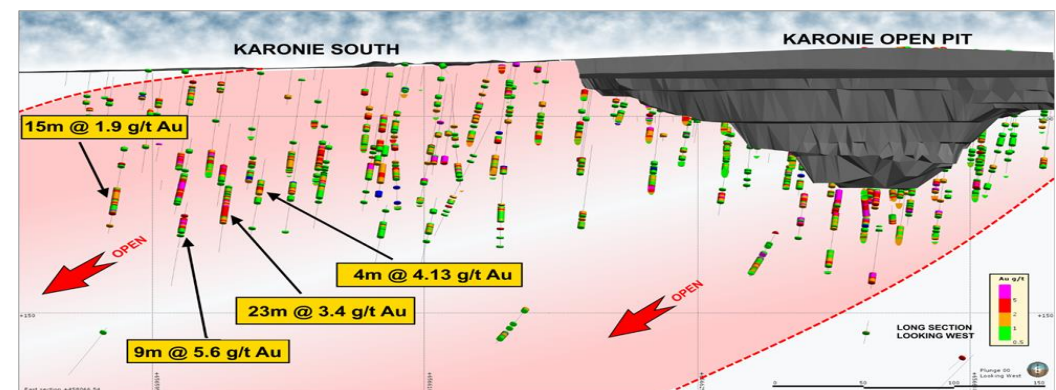
- The Aldiss camp is host to $\approx 203\text{koz}^1$ in Reserves and is Silver Lake's third Mining Centre at Mount Monger
 - Dedicated haul road to the mill, 80 person camp and mobile workshop
 - Low pre production capital works of A\$7.3m
- Three proximal open pits provide base case for 200koz production over FY19-21
- Owner operator, conventional drill, blast, load and haul open pit mining operation
- Hedging profile implemented to safeguard returns from capital investment
- Broad, high-grade gold lodes at Karonie interpreted to continue down plunge, highly encouraging for future underground potential

1. Refer ASX Announcement "75% increase in Aldiss Mining Centre Ore Reserves" – 27 June 2018

Karonie plan view



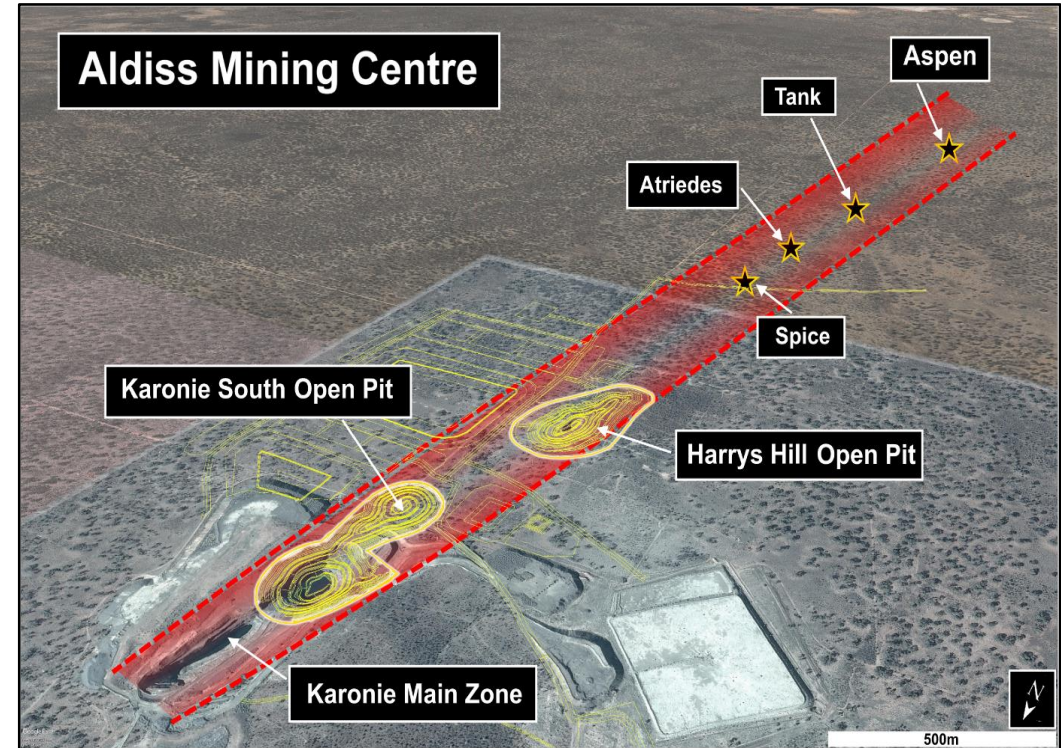
Karonie remains open down plunge



- Exploration focus on the 10km of largely untested mineralised Aldiss trend
 - “SAT” trend has a ≈10km strike south of Harrys Hill with significant historic drilling results, however, no recent exploration
 - Regional shear zone with several identified gold prospects
- Spice, Tank and Atriedes have resources of 48koz¹, with drilling constrained to ~60m below surface
 - Prospective for direct extensions to the strike and down plunge extensions
- Discovery of any additional Mineral Resources will benefit from leverage to newly established infrastructure

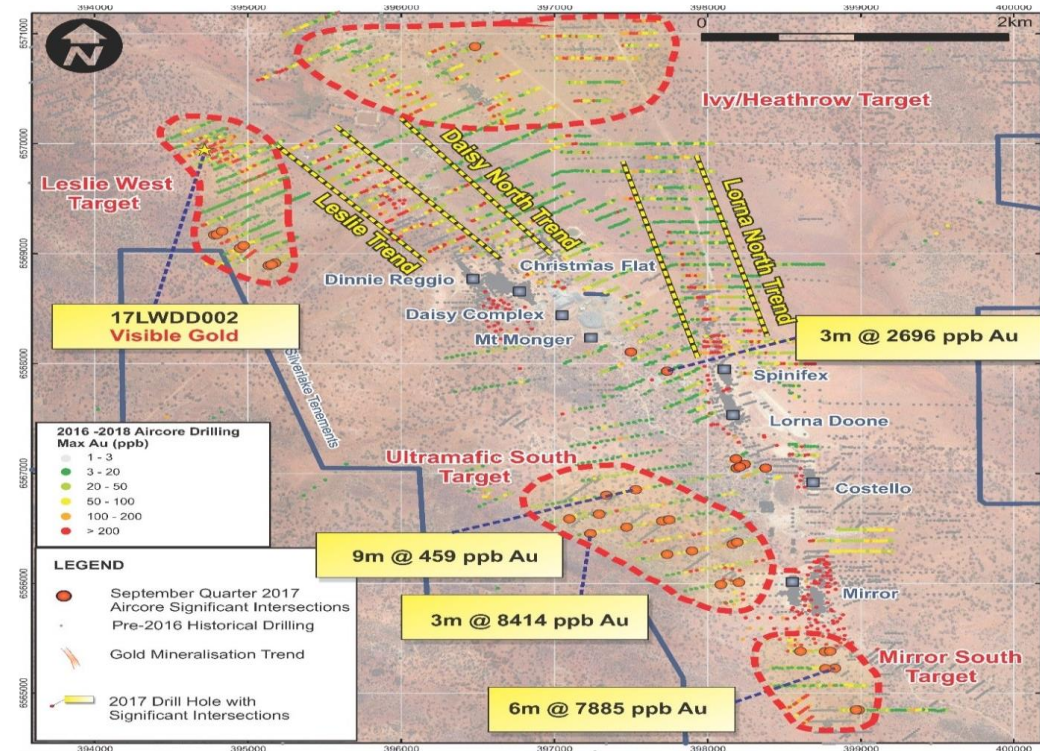
1. Refer ASX Announcement “Mineral Resources and Ore Reserve Statement” – 4 August 2017

Aldiss “SAT” trend



- Systematic regional exploration program is underway
 - Four distinct geological districts host mineralisation and provides significant exploration potential
- Focus on advancing historical targets with limited drilling and generating the next suite of targets
- Daisy
 - Strong gold trends extend north, south and west of the Daisy Complex
 - Exploration pipeline populated by numerous priority targets
- Mount Belches
 - BIF hosted deposits provide clear markers
 - Compelling underground drilling results at Santa

Daisy Mining Centre regional targets



- Established ≈150koz pa gold producer at Mount Monger with a proven history of Reserve replacement and discovery
 - *Ore Reserves and M&I Mineral Resources underpin production guidance to FY22*
 - *All three producing high grade underground mines are open along strike and at depth*
- Focus on higher margin ounces has delivered a strong balance sheet with A\$106m in cash & bullion with no debt
- Investment in larger, longer life Mining Centres with increased production transparency
- Successful exploration program has returned new lode discoveries and extensions proximal to existing infrastructure
 - *Potential for the near term development of shallow mining fronts at the Daisy Complex*
 - *We believe Mount Monger is under explored and we expect mining to continue well into the future*

Drilling in the shadow of Daisy



The information in this presentation that relates to Exploration Targets and Exploration Results is based on information compiled by Mr Antony Shepherd, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Shepherd is a fulltime employee of Silver Lake Resources Ltd and 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 the report of the matters based on his information in the form and context in which it appears.

The information on Ore Reserves for the Karonie, Harry's Hill and French Kiss deposits has been extracted from the ASX Announcement entitled "75% increase in Aldiss Mining Centre Ore Reserves" dated 27 June 2018 which is available to view at www.silverlakeresources.com.au. Silver Lake confirms that it is not aware of any new information or data that materially affects the information included in the original ASX announcement and that all material assumptions and technical parameters underpinning the estimates in the ASX announcement continue to apply and have not materially changed. Silver Lake confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original ASX announcement.

All other information on Mineral Resources and Ore Reserves has been extracted from the ASX Announcement entitled "Mineral Resources and Ore Reserves Statement" dated 4 August 2017 which is available to view at www.silverlakeresources.com.au. Silver Lake confirms that it is not aware of any new information or data that materially affects the information included in the original ASX announcement and that all material assumptions and technical parameters underpinning the estimates in the ASX announcement continue to apply and have not materially changed. Silver Lake confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original ASX announcement.