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Silver Lake Resources Ltd  
("Silver Lake" or "the  
Company") is pleased to  
present this Quarterly  
Activities Report.

Luke Tonkin  
Managing Director

ASX Code: SLR

Issued Capital  
503.2 million Shares  
2.0 million Options

## QUARTERLY ACTIVITIES REPORT

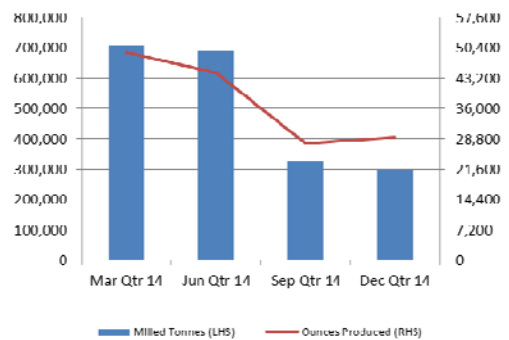
For the quarter ended 31 December 2014

- **Group Production**
  - Mill production of 29,109 oz
  - Gold sales of 25,833 oz
  - YTD gold production of 58,641 oz
- **Secured A\$10m gold prepayment**
- **Hedged a further 32,944 oz at an average A\$1,486/oz**
- **Mount Monger Operations:**
  - Mill production of 29,109 oz
  - Increased capital development at Daisy Complex & Cock-eyed Bob
  - Lakewood Mill divestment process recommenced
- **Murchison Gold Operations:**
  - Agreement to dry hire lease Murchison mill finalised - commenced 19 January 2015
- **Exploration**
  - Encouraging results from Lucky Bay & Rumbles
  - Potential new lode between Lower Prospect & Daisy Milano

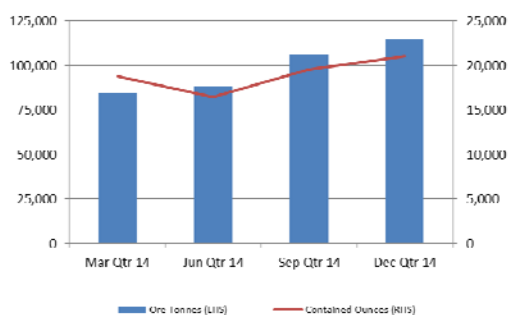
Gold Sales & Revenue



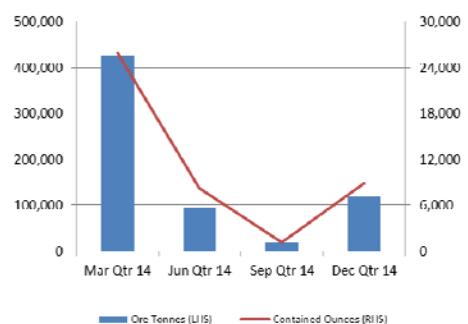
Production - Processing



Production - Underground



Production - Open Pit



## Quarterly Overview

### Safety

One lost time injury was reported across the Group during the quarter. The 12 month moving average Lost Time Injury Frequency Rate (“LTIFR”) for the December 2014 quarter decreased to 2.06 against a gold industry LTIFR rate of 2.50.

### Group Operations

Ore milled for the quarter totalled 297,168 tonnes at a blended grade of 3.2 g/t Au for 29,109 recovered ounces. Ore processed was lower than the previous quarter due to a major five day shutdown conducted in December 2014.

Gold bullion sold for the quarter was 25,833 ounces at an average realised price of A\$1,460/oz for A\$37.6 million revenue. This excludes bullion refined and not sold at the end of the quarter totalling 3,167 ounces valued at A\$4.6 million.

### Mount Monger Operations

Ore mined from the Daisy Complex underground mine (refer to figure 3) totalled 91,527 tonnes at a grade of 5.7 g/t Au for 16,868 contained ounces. Ore development for the quarter totalled 1,039 metres, ore access development totalled 384 metres and capital development totalled 565 metres.

Ore mined from the Cock-eyed Bob underground mine (refer to figure 4) totalled 23,360 tonnes at a grade of 5.5 g/t Au for 4,161 contained ounces.

Wombola Dam (refer to figure 2), which commenced in September 2014, contributed a first full quarter of production. Ore mined totalled 119,436 tonnes at 2.3 g/t Au for 8,869 contained ounces. Of this, 68,882 tonnes (containing 4,371 oz) remained stockpiled at 31 December 2014 and will be processed in the March 2015 quarter. The stockpiling of this ore substantially increased the all in sustaining cash cost for the quarter.

Ore milled for the quarter totalled 297,168 tonnes at a blended grade of 3.2 g/t Au for 29,109 recovered ounces. Ore feed during the quarter was sourced from the Daisy Complex and Cock-eyed Bob underground mines, the Wombola Dam open pit and surface stockpiles. The increase in grade compared to the prior quarter was due to an increase in grade from Cock-eyed Bob and the introduction of Wombola Dam ore which displaced some of the lower grade stockpile feed.

Surface stockpiles at 31 December 2014 totalled ≈450,000 tonnes containing 17,200 oz.

Quarterly gold sales from Mount Monger Operations totalled 25,833 oz. Unaudited all in sustaining costs were slightly higher than the previous 2 quarters at A\$1,400/oz. The increase over the previous quarter resulted from:

- stockpiling of Wombola Dam ore in the December quarter (68,882 tonnes containing 4,371 oz);
- increase in ongoing capital development at Daisy Complex (\$1.0 million);
- the recommencement of development activity at Cock-eyed Bob (\$0.5 million); and
- corporate overheads previously charged to Murchison operations are now fully allocated to the Mount Monger Operations.

Evaluations are in progress across a number of near-term open pit deposits including Rumbles, Lucky Bay and Santa/Flycamp (refer to figure 2 & figure 7). In addition, mining options and optimisation studies continue for both the Majestic and Imperial deposits.

As announced 28 July 2014, Silver Lake reached agreement with Newcrest Operations Limited (“Newcrest”) to acquire Newcrest’s 15% Mount Monger Joint Venture Interest (“JVI”), which includes the Majestic and Imperial projects (refer to figure 2). The acquisition took Silver Lake’s ownership in the

project to 100%. A final payment of A\$0.5 million was made during the quarter which completed the A\$1,527,000 transaction.

As announced on 11 December 2014, the conditional agreement to sell the Lakewood Mill and its associated assets was terminated. This followed the prospective purchaser's inability to satisfy the financial condition precedent within a timeframe acceptable to the Company. Silver Lake is advancing discussions with a number of parties that have expressed interest in acquiring the asset.

### Murchison Gold Operations

All care and maintenance payments and site contract restructuring expenses were concluded during the December 2014 quarter. The total cost of these activities was in line with the A\$12.0 million estimate.

As announced on 6 October 2014, Silver Lake entered into a binding agreement with a private consortium for a dry hire lease ("Lease") over the Murchison gold mill and associated infrastructure.

The term of the Lease is 10 months ("Term") commencing 19 January 2015 ("Commencement"). Total consideration under the lease is A\$7.9 million payable in equal monthly payments from Commencement.

The Term can be extended by the private consortium in two stages:

- Stage 1: at the end of the Term, the Term can be extended for a further 9 months ("Extended Term") for a total consideration of A\$7.1 million payable in equal monthly payments; and
- Stage 2: at the end of the Extended Term, the Term can be extended for a further 12 months for a total consideration of A\$9.5 million payable in equal monthly payments.

## Exploration

During the quarter drilling was undertaken at the Daisy Complex, Rumbles and Lucky Bay where a total of 5,152m of underground resource definition drilling and 10,029m of surface exploration drilling was completed.

Exploration spend over the quarter was A\$4.0 million compared to A\$3.4 million in the prior quarter.

### Daisy Complex

#### Resource Definition Drilling

A total of 5,152m of underground diamond drilling was completed to infill and extend the mineralisation in the Lower Prospect, Haoma and Haoma West areas.

Resource definition drilling will continue into the March 2015 quarter.

Infill drilling through the Lower Prospect was designed to upgrade Inferred Resources to Indicated category within the Lode 18 and Lode 32 structures. Drilling successfully intersected the strongly sheared, altered zones including quartz veining, sphalerite, galena and visible gold.

Results highlights from the Lower Prospect drilling include:

- 0.2m @ 54.4g/t Au from 79.9m in LP71101
- 0.3m @ 222g/t Au from 89.4m in LP71102.

Drilling on the most southerly section successfully intersected both Lodes 18 and 32 approximately 150m south of LP71102 described above. On this section the drillhole intersected the quartz veining, pyrite and galena with visible gold.

Assay highlights included:

- 0.2m @ 43.0g/t Au from Lode18 in LP71105.

Towards the end of the quarter drilling commenced from the 39 Level Access targeting the Lower Prospect lodes. Lode 18 was intersected in 6 of the 7 drillholes and assay results are awaited.

A significant outcome from the 39 Level Access drilling was the intersection of potentially a new lode in an intermediate position between the Lower Prospect lodes and the Daisy Milano lodes. Single or multiple quartz veins were intersected within each drillhole at approximately 15m hole depth, hosted by altered andesite and including the typical sulphide assemblage of galena and pyrite commonly associated with high gold grades. This new lode has since been recognised in the walls of the 39 Level crosscut. Assay results are awaited for this new mineralised structure.

A program of infill drilling targeting the Haoma West (Lode 25) mineralised structure was undertaken during the quarter. Assay results have been returned for 6 of the 10 drillholes completed, with 2 drillholes returning significant intersections. HW703001 intersected a strongly mineralised 34cm quartz vein with visible gold, galena and pyrite, and HW703013 intersected multiple veins over a 10m interval.

Assays highlights include:

- 0.32m @ 90.4g/t Au in HW703001
- 0.19m @ 15.4g/t Au in HW703013.

Mining development within the Haoma lodes has historically been constrained by the North Fault, thought to truncate the mineralised structures in this location. An underground drilling program was designed to target and infill the zone immediately North of the North Fault. The drilling successfully intersected and confirmed the continuity of the Haoma lodes past this structure (Figure 6). This highlights the significant resource potential of this underexplored area within the Daisy Complex.

Of the 6 drillholes drilled from the 1950 SP, 5 successfully intersected their targets to the north of the North Fault. The structures were strongly mineralised with visible gold, pyrite, galena and sphalerite within the veining.

HAO195034 was a highlight intersecting four separate veins over the two metre interval (Figure 6). In this hole, the weighted average grade across the multiple Lode 36 veins was 2.05m @ 21.79g/t Au.

### Mount Monger Operations

#### Surface Exploration Drilling

Exploration within the Mount Monger Operations project area continued with infill and extension drilling at the Rumbles and Lucky Bay development projects that are targeted for near term open pit production.

A total of 4,388m diamond drilling and 5,641 RC drilling was undertaken during the quarter, completing the Rumbles and Lucky Bay drilling programs.

In the March 2015 quarter surface exploration drilling will shift to the Imperial/Majestic and Santa development projects where drilling will focus on infill and upgrade of the current resource and extensions to the mineralised zones.

### Rumbles Development Project

Exploration drilling at the Rumbles deposit continued from the previous quarter.

Drilling was designed to infill the resource within the optimised open pit area and target the strike and dip extensions of the mineralised lodes to the north, south and south east of the open pit area.

A total of 1,716m diamond drilling and 5,641m RC drilling was completed at Rumbles during the quarter (Figure 7).

The gold deposit at Rumbles is hosted by the same regionally extensive magnetitic banded iron formation (BIF) units that host the Santa, Maxwells and Cock-eyed Bob deposits (Figure 5), characterised by strong pyrrhotite and pyrite alteration and quartz-carbonate veining within the BIF units.

The drilling undertaken at Rumbles successfully confirmed the locations and tenor of the resources in the planned open pit area and increased the confidence in the geological interpretation of the folded BIF units that control the mineralisation.

Highlights from the drilling included holes 14RMDD004, 14RMDD007 and 14RMDD008 targeting the main fold hinge within the pit area which intersected strongly foliated, chlorite and amphibole altered BIFs with quartz veining and pyrite, pyrrhotite and arsenopyrite in the fresh zones.

Assay highlights included:

- 1.89m @ 17.96g/t Au from 56.32m in 14RMDD007
- 2m @ 9.29g/t Au from 2m in 14RMRC004.

At depth below the base of the open pit design 14RMRC033 intersected 13m @ 18.73g/t Au from 170m in chlorite altered BIFs with massive pyrrhotite, pyrite and quartz-carbonate veins (Figure 8). This intersection highlights the potential for underground mining in the future at Rumbles. Further drilling targeting depth extensions below the open pit optimisation will recommence after drilling of Mount Monger's shallow open pitable targets.

Drillholes targeting the BIF units along strike to the north of the current open pit returned mineralised intersections that were predominantly narrow and hosted within BIF with lower sulphide content.

Assay highlights include:

- 7m @ 14.1g/t Au From 49m in 14RMRC058, including 1m @ 34.65g/t Au from 53m.

This intersection confirmed the position of the northern extension of the BIF and will require follow up drilling to confirm the dip and strike extents of the high grade intersection.

### Lucky Bay Development Project

The Lucky Bay deposit is located on the north shore of Lake Randall approximately 5km south of the Randalls Mill (Figure 5).

Drilling during the quarter was designed to confirm the high grade oxide zone (Phase 1) and infill the resource (Phase 2) in preparation for near-term open pit mining.

A total of 2,672m of surface diamond drilling was completed at Lucky Bay during the quarter (Figure 9).

Lucky Bay Phase 1 drilling was designed to confirm the high grade oxidised supergene zone that had limited core and RC chip recovery in the historical drilling. In contrast to the previous work, core recovery in the current drilling was excellent through the mineralised zones and confirmed the geology model for the deposit.

All Phase 1 drilling returned significant intersections within the current modelled resource. Most of these mineralised zones are within or in close proximity to the host iron formation unit.

Results highlights from the supergene zone include:

- 7.7m @ 15.5g/t Au from 27.0m in 14LBDD004
- 6.85m @ 18.67g/t Au from 16.65m in 14LBDD013 and
- 5.0m @ 24.22g/t Au from 19m in 14LBDD008 (Figure 11)

Phase 2 drilling at Lucky Bay confirmed the geological and mineralisation models for the deposit in the transition to fresh zones, as well as identifying the location, size and geometry of the potentially deleterious carbonaceous shale units that are located outside the resource zones but within the open pit extents.

The mineralisation is hosted dominantly within strongly altered band iron-rich units. The highest grades are associated with siderite/ankerite alteration proximal to quartz/carbonate veins within the BIF and the adjacent siltstone or shales. Several bands of carbonaceous shale were logged in the hangingwall of the BIF and are not in contact with the ore zone.

Results highlights from Phase 2 drilling include:

- 10.3m @ 9.4g/t Au from 66.5m in 14LBDD016 and
- 3.9m @ 6.36g/t Au from 82.1m in 14LBDD029 (Figure 10).

Mount Monger Operations - Mining	Units	Jun Qtr 2014	Sep Qtr 2014	Dec Qtr 2014	Year to Date FY15	Full Year FY14
<u>Underground - Daisy Complex</u>						
Ore mined	Tonnes	75,400	87,809	91,527	179,336	364,863
Mined grade	g/t Au	6.2	6.1	5.7	5.9	6.4
Contained gold in ore	Oz	15,007	17,134	16,868	34,002	75,004
<u>Underground - Cock-eyed Bob</u>						
Ore mined	Tonnes	11,613	17,943	23,360	41,303	35,916
Mined grade	g/t Au	3.7	4.2	5.5	4.9	4.1
Contained gold in ore	Oz	1,396	2,406	4,161	6,567	4,770
<u>Open Pit - Maxwells</u>						
Ore mined	Tonnes	94,743	-	-	-	627,547
Mined grade	g/t Au	2.7	-	-	-	2.8
Contained gold in ore	Oz	8,174	-	-	-	55,986
<u>Open Pit - Wombola Dam</u>						
Ore mined	Tonnes	-	19,949	119,436	139,385	-
Mined grade	g/t Au	-	1.8	2.3	2.2	-
Contained gold in ore	Oz	-	1,142	8,869	10,011	-
<b>Total ore mined</b>	<b>Tonnes</b>	<b>181,756</b>	<b>125,701</b>	<b>234,323</b>	<b>360,024</b>	<b>1,028,326</b>
<b>Mined Grade</b>	<b>g/t Au</b>	<b>4.2</b>	<b>5.1</b>	<b>4.0</b>	<b>4.4</b>	<b>4.1</b>
<b>Total contained gold in ore</b>	<b>Oz</b>	<b>24,577</b>	<b>20,682</b>	<b>29,898</b>	<b>50,580</b>	<b>135,760</b>

Table 1: Mount Monger Operations - mine production statistics

Mount Monger Operations - Processing	Units	Jun Qtr 2014	Sep Qtr 2014	Dec Qtr 2014	Year to Date FY15	Full Year FY14
Ore milled	Tonnes	470,430	325,159	297,168	622,327	1,931,486
Head grade	g/t Au	2.6	2.8	3.2	3.0	2.9
Contained gold in ore	Oz	39,228	28,900	30,629	59,529	180,417
Recovery	%	95	96	95	96	95
<b>Gold produced</b>	<b>Oz</b>	<b>37,194</b>	<b>27,793</b>	<b>29,109</b>	<b>56,902<sup>^</sup></b>	<b>170,800</b>

Table 2: Mount Monger Operations - processing statistics

Note to Table 2

Group production YTD includes 56,902 oz from the Mount Monger Operations & 1,739 oz from the Murchison Operations.

Mount Monger Operations	Notes	Unit	Mar-14 Quarter	Jun-14 Quarter	Sep-14 Quarter	Dec-14 Quarter	FY15 YTD
Mining costs	1	A\$M	18.1	18.0	16.8	19.4	36.2
General and administration costs	2	A\$M	2.0	2.0	2.1	2.2	4.3
Royalties		A\$M	1.6	1.4	1.1	1.2	2.3
By-product credits		A\$M	(0.2)	(0.1)	(0.0)	(0.0)	(0.0)
Processing costs	3	A\$M	14.9	16.7	9.2	10.4	19.6
Corporate overheads	4	A\$M	0.8	0.8	0.9	1.2	2.1
Mine exploration (sustaining)	5	A\$M	0.5	0.6	1.0	0.8	1.8
Capital expenditure and underground mine development (sustaining)	6	A\$M	4.5	2.9	3.6	5.6	9.3
<b>All-in Sustaining Cash Costs (Before non-cash items)</b>		<b>A\$M</b>	<b>42.3</b>	<b>42.2</b>	<b>34.7</b>	<b>41.0</b>	<b>75.6</b>
Ore stock movements	7	A\$M	7.6	8.0	5.7	(0.5)	5.1
Rehabilitation - accretion & amortisation	7	A\$M	0.1	0.1	0.1	0.1	0.3
<b>All-in Sustaining Costs</b>		<b>A\$M</b>	<b>49.9</b>	<b>50.2</b>	<b>40.5</b>	<b>40.6</b>	<b>81.1</b>

Gold sales	8	oz	39,522	36,740	29,259	29,000	58,259
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Mining costs	1	A\$/oz	459	515	573	670	621
General and administration costs	2	A\$/oz	50	53	72	76	74
Royalties		A\$/oz	41	39	37	43	40
By-product credits		A\$/oz	(5)	(4)	(0)	(0)	(0)
Processing costs	3	A\$/oz	378	453	314	360	337
Corporate overheads	4	A\$/oz	21	23	31	42	36
Mine exploration (sustaining)	5	A\$/oz	12	15	34	29	31
Capital expenditure and underground mine development (sustaining)	6	A\$/oz	115	83	124	194	159
<b>All-in Sustaining Cash Costs (Before non-cash items)</b>		<b>A\$/oz</b>	<b>1,073</b>	<b>1,177</b>	<b>1,185</b>	<b>1,413</b>	<b>1,298</b>
Ore stock movements	7	A\$/oz	191	218	193	(18)	88
Rehabilitation - accretion & amortisation	7	A\$/oz	2	2	5	5	5
<b>All-in Sustaining Costs</b>		<b>A\$/oz</b>	<b>1,266</b>	<b>1,397</b>	<b>1,383</b>	<b>1,400</b>	<b>1,392</b>

Table 3: Unaudited all-in sustaining cash costs for Mount Monger Operations - please refer to below notes

- 1 Costs for underground & open pit operating activities (including infill and grade control drilling) and open pit waste development at average strip ratio.
- 2 Costs for site administration including camp fly in/fly out costs and corporate recharges.
- 3 Processing costs include costs of haulage from mine to mill.
- 4 Corporate overheads are post recharges to sites.
- 5 Costs relating to regional exploration are excluded from the calculation (amounting to \$3.2m for the Dec quarter).
- 6 Costs include underground decline development, development ahead of mining and sustaining capital works (including tailings lifts).
- 7 These costs are included in the calculation of all in sustaining cost based on guidance from the World Gold Council.
- 8 Dec 14 Quarter sales include 3,167 oz shipped on 31 December 2014

## Guidance - Year Ending 30 June 2015

Guidance for FY15 gold sales is ~120,000 oz. The Company has chosen to defer related production and development expenditure at the Daisy Milano and Cock-eyed Bob underground mines from FY15 to FY16 and provide pre-development funding for the commencement of new open pit mine sources in FY16.

Ore feed for the remainder of FY15 will be sourced from the Daisy Complex & Cock-eyed Bob underground mines, the Wombola Dam open pit and surface stockpiles.

## Hedging

In December 2014 the Company hedged a further 32,944 ounces of gold at an average of A\$1,486/oz. At 31 December 2014, the Company's forward gold hedging programme totals 65,270 ounces delivered over the next 18 months at an average forward price of A\$1,485/oz.



## Group Finance (unaudited)

Cash & bullion on hand as at 31 December 2014 totalled A\$23.1 million.

The cash & bullion balance includes \$10 million received under a gold prepay arrangement entered into with the Commonwealth Bank of Australia (CBA) in December 2014. Under the terms of this arrangement, Silver Lake will deliver a total 7,056 oz of gold to CBA between January 2015 and July 2016 (392 oz per month).

Cash flow for the quarter is summarised in figure 1 below.

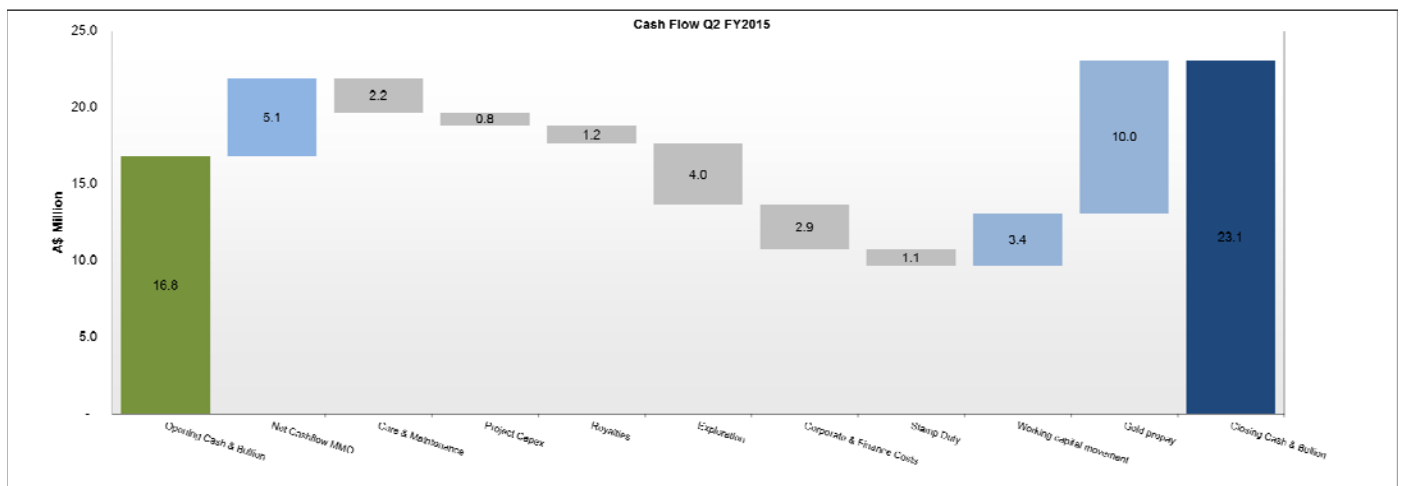


Figure 1: December 2014 quarter cash & bullion movement.

### Notes to Figure 1:

The Mount Monger Operations generated a net cash inflow for the quarter of A\$5.1 million (includes sustaining capital). The result was impacted by a first full quarter of mining production from Wombola Dam, the majority of which was stockpiled at quarter end; and an increase in ongoing capital development at the Daisy Complex and Cock-eyed Bob underground mines.

Care & maintenance costs included A\$1.6 million of site contract restructuring expenses relating to the Murchison Gold Operations and A\$0.6 million of care & maintenance costs relating to the Lakewood Mill.

For more information about Silver Lake and its projects please visit our web site at [www.silverlakeresources.com.au](http://www.silverlakeresources.com.au).

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## List of Figures

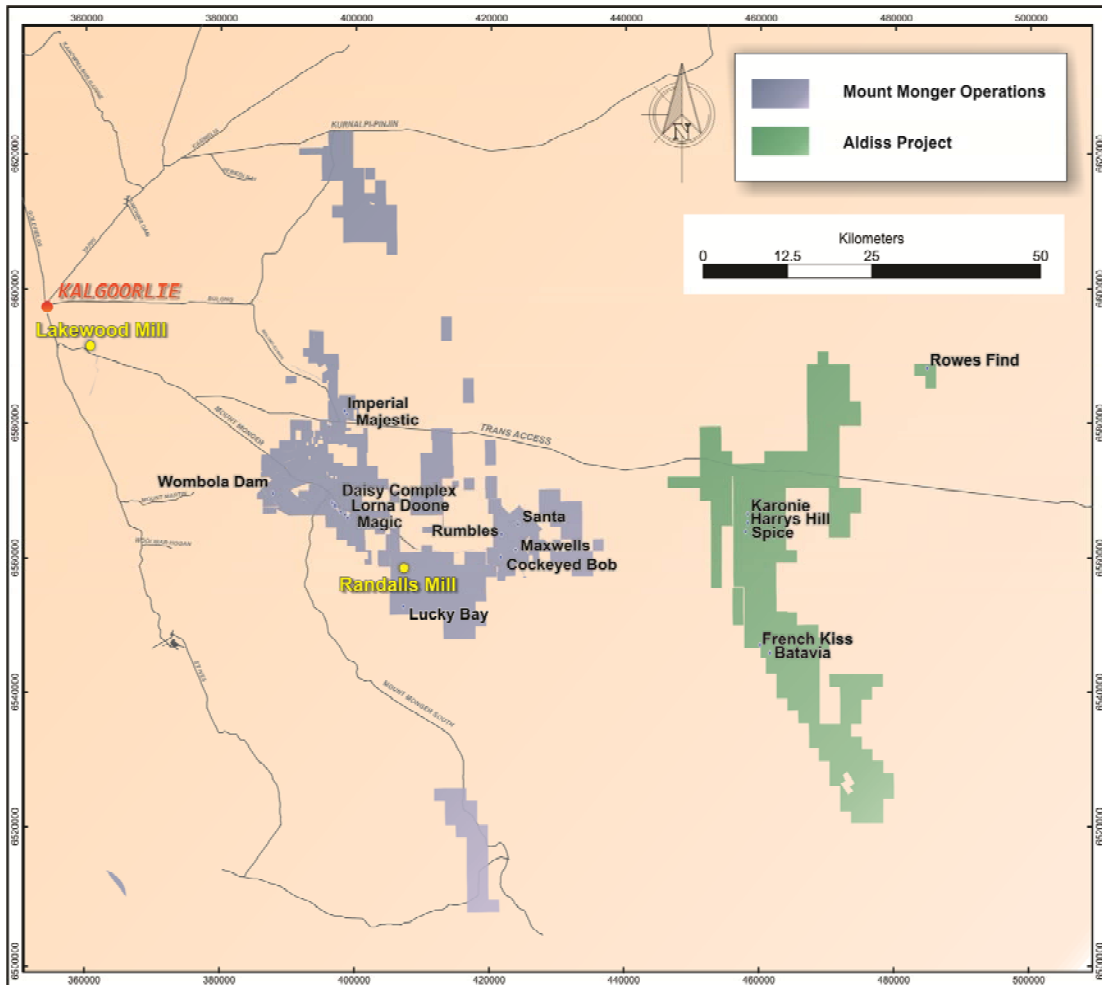


Figure 2: Mount Monger Operations location plan.

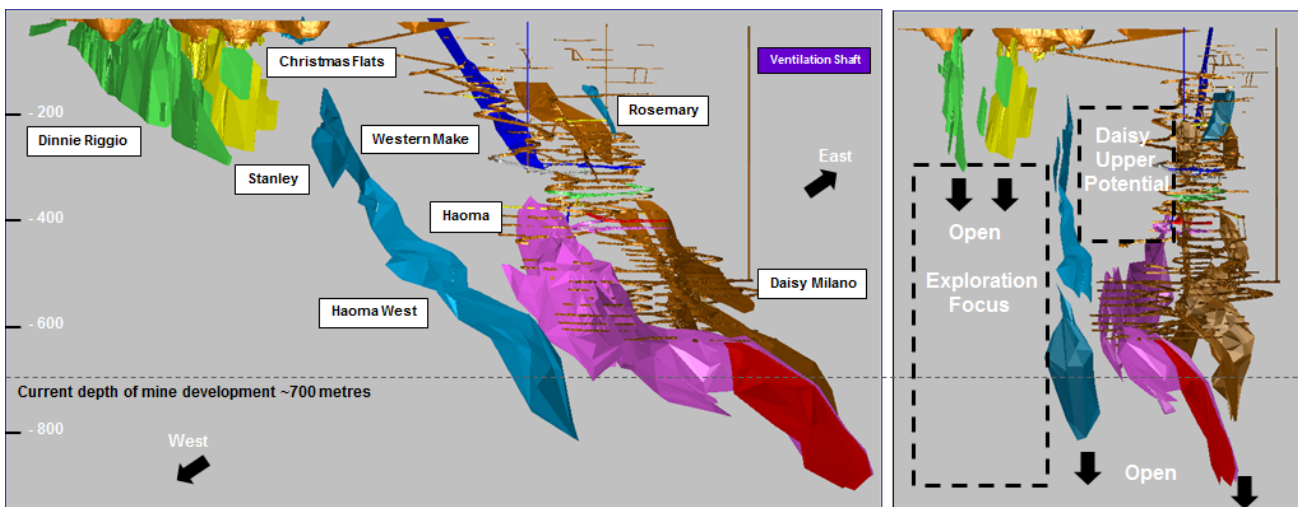


Figure 3: Schematic view showing the mines that make up the Daisy Complex that contain over 1.4 million ounces of Resource accessible from the same infrastructure (not to scale).

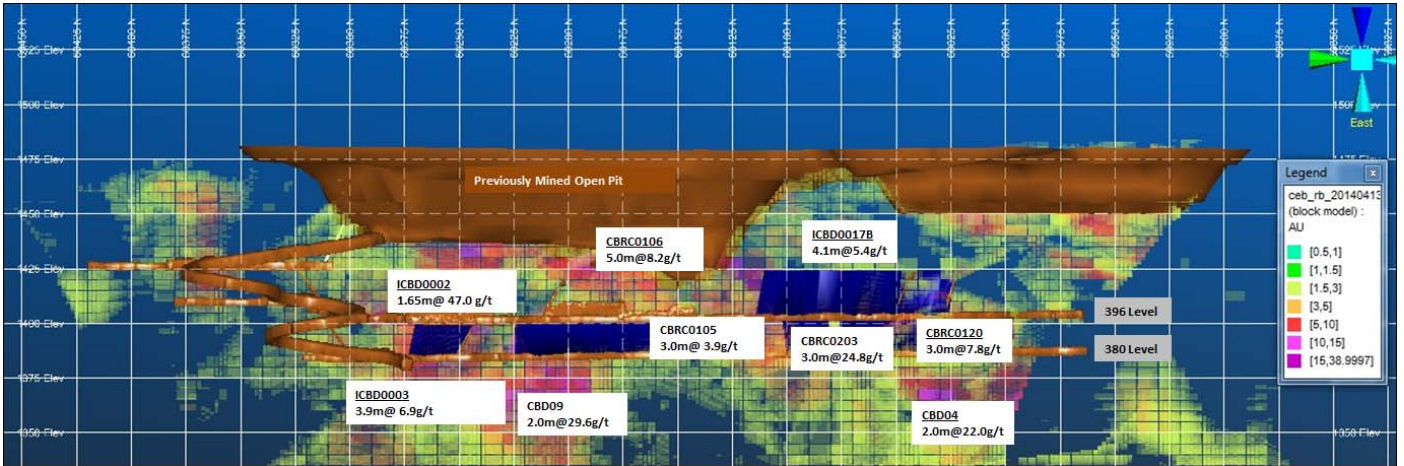


Figure 4: Schematic view of Cock-eyed Bob showing previously mined open pit, historic drill intercepts, decline development, ore drives and current planned stopes in blue shading above 380 level (not to scale).

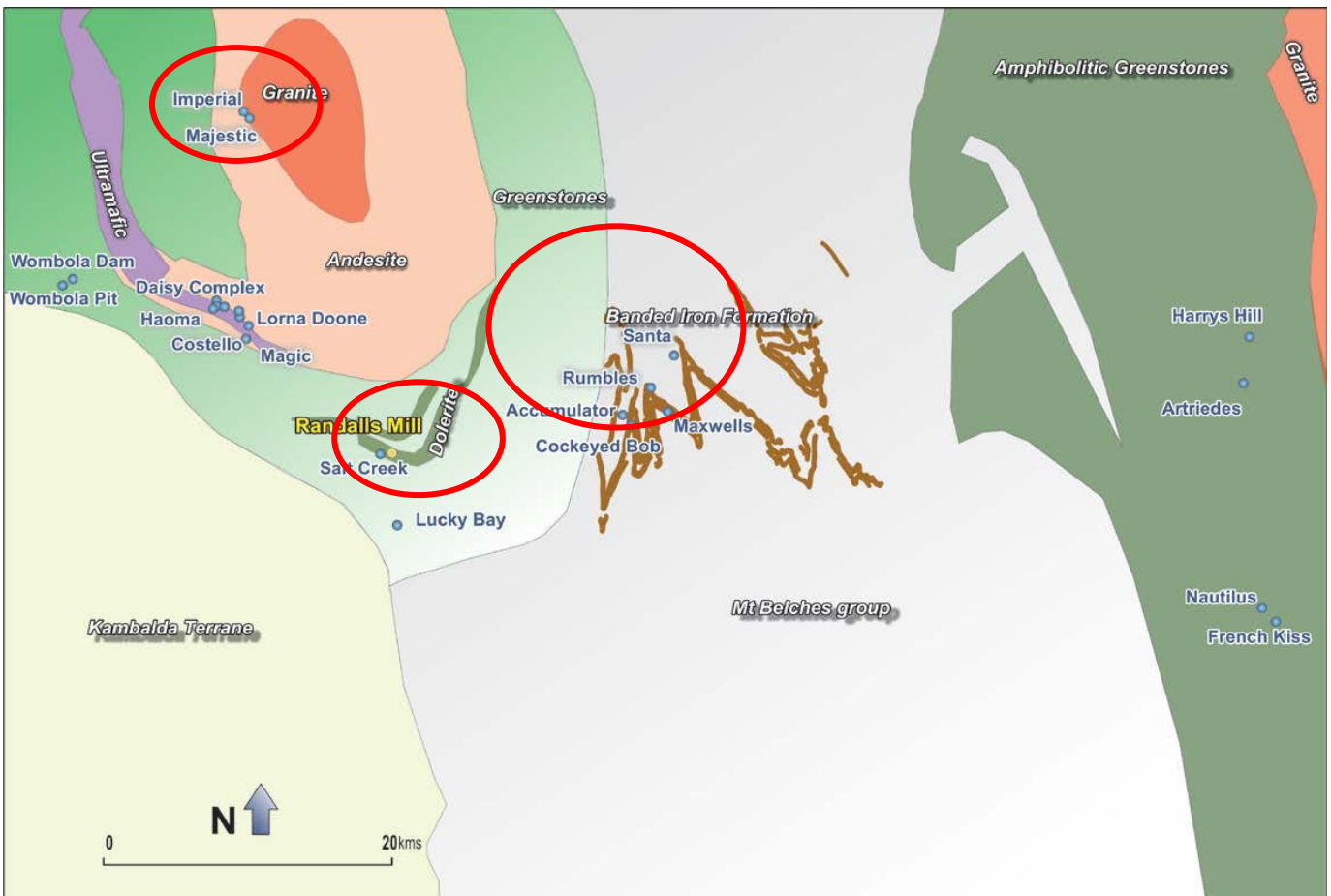


Figure 5: Location of projects under evaluation within their respective geological domains and the centralised Randalls Mill.

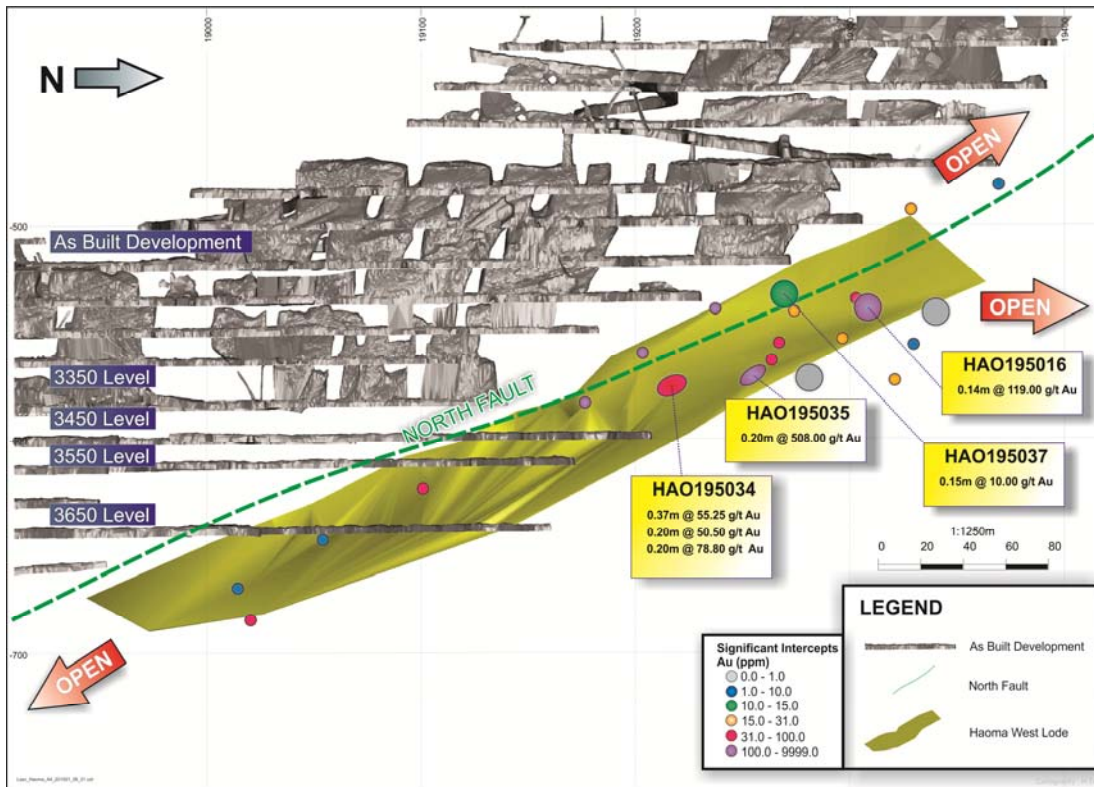


Figure 6: Long section through the Haoma lodes highlighting significant intersections north of the North Fault.

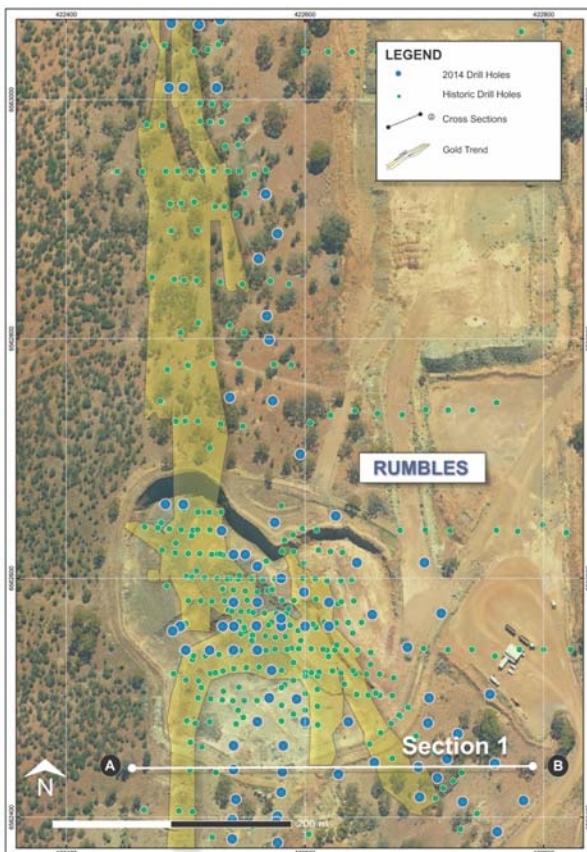


Figure 7: Rumbles location plan showing drillhole collar locations.

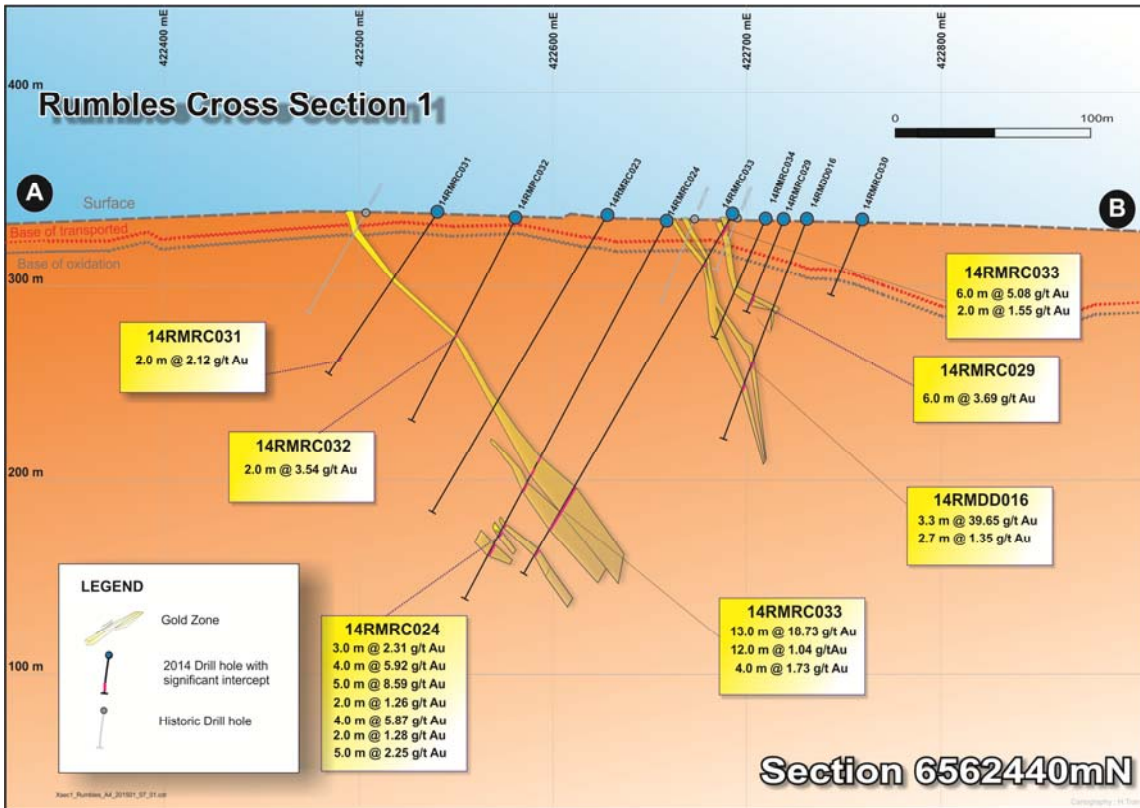


Figure 8: Rumbles cross section 6562440N.

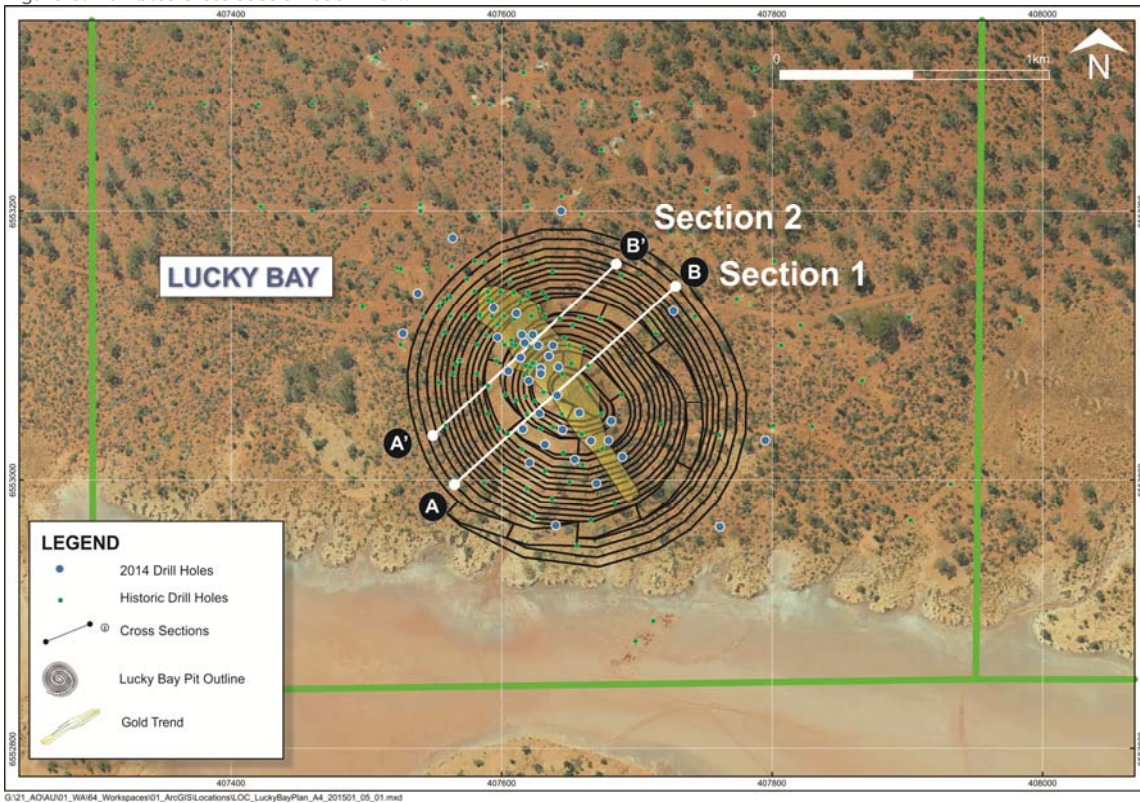


Figure 9: Lucky Bay location plan (MGA94 grid).

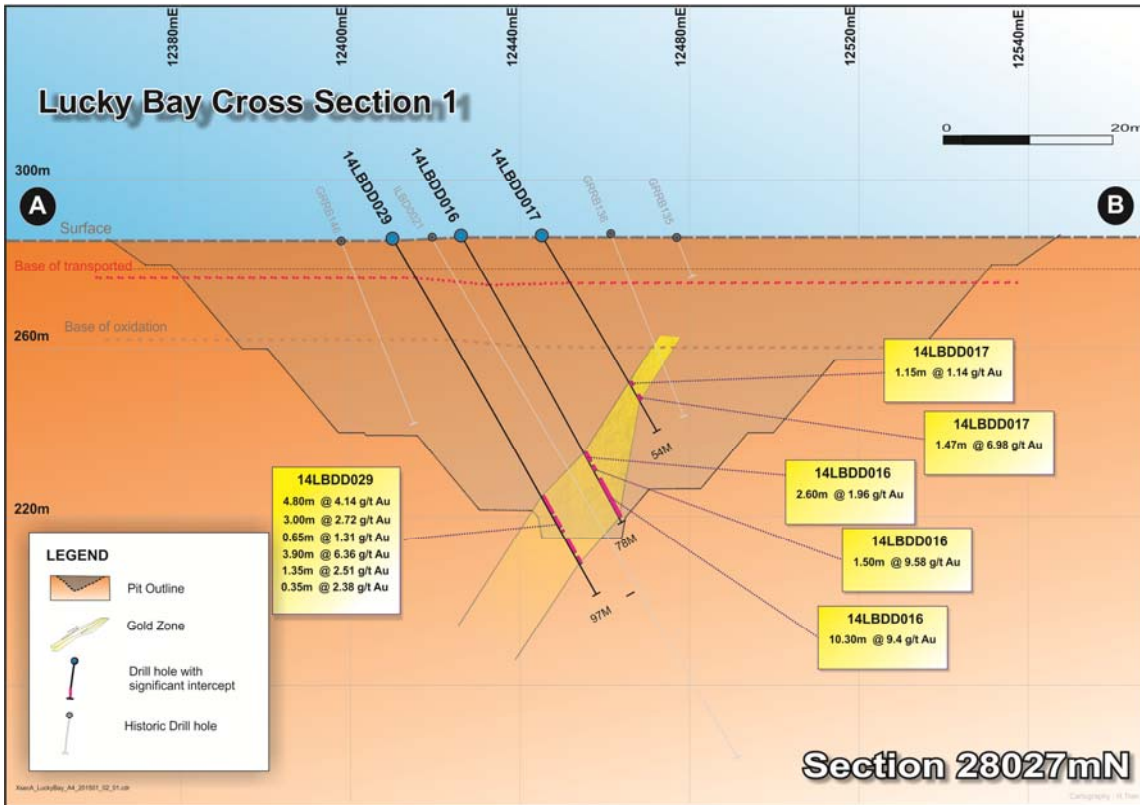


Figure 10: Lucky Bay cross section 28027N (local grid).

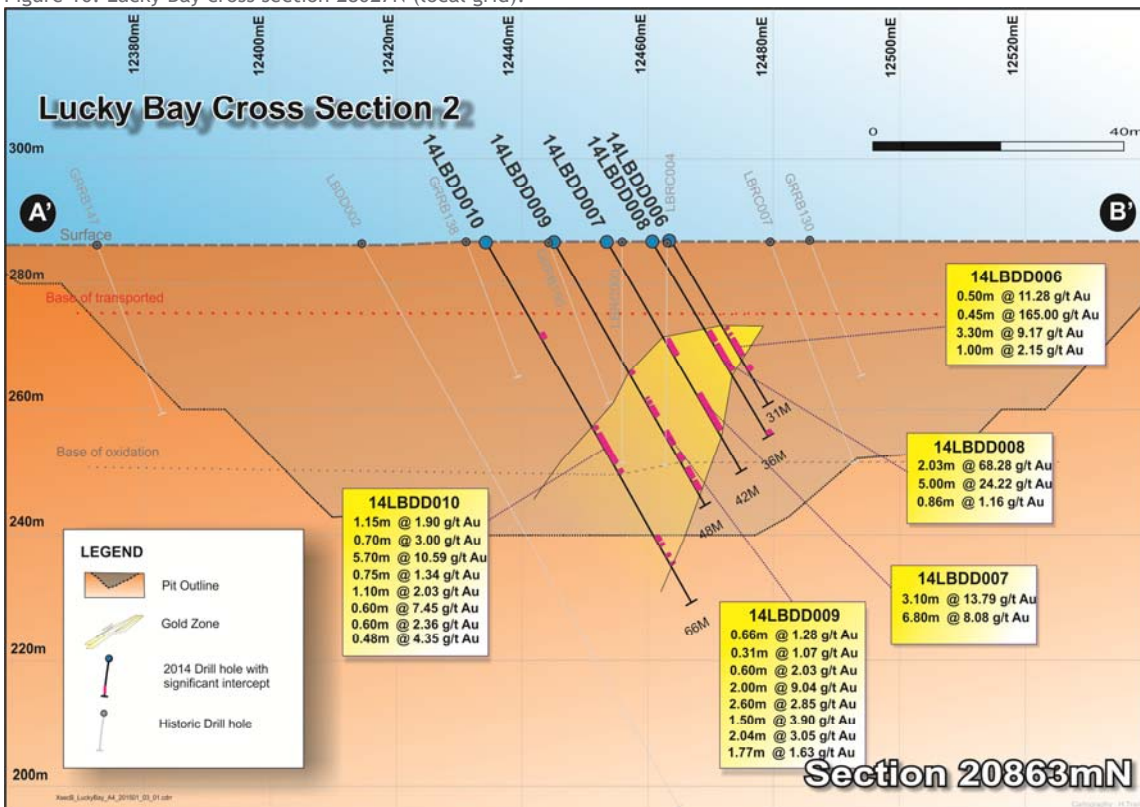


Figure 11: Lucky Bay cross section 20863N (local grid).

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### Competent Person's Statement

The information in this report that relates to 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 full time 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.

## Appendix 1 Drillhole Information Summary

### Underground Diamond Drilling

Lode	Hole ID	Collar N (Local)	Collar E (Local)	Collar RL (Local)	Intercept (True Width m)	From (m)	Dip	Azimuth
Lower Prospect	LP71101	18406	10254	-706	0.2m @ 54.4 g/t Au	79.90	-11	68
	LP71102	18406	10254	-706	0.27m @ 222.0 g/t Au	89.40	-23	87
	LP71103	18406	10254	-706	0.35m @ 3.8 g/t Au	111.34	-40	74
	LP71104	18360	10262	-705	NSI	-	-12	104
	LP71105	18360	10262	-705	0.2m @ 43.0 g/t Au	100.00	-22	120
	LP71106	18360	10262	-705	0.2m @ 2.6 g/t Au	113.00	-38	85
	LP71107	18360	10262	-705	0.2m @ 11.4 g/t Au	121.59	-31	131
	LP71108	18360	10262	-705	0.2m assays pending	115.27	-42	97
	LP39001	18521	10383	-691	0.1m assays pending	67.70	-23	259
	LP39002	18517	10385	-691	0.5m assays pending	87.50	-35	227
	LP39003	18521	10383	-691	0.4m assays pending	69.80	-21	284
	LP39004	18521	10383	-691	0.5m assays pending	168.00	-17	306
	LP39005	18521	10383	-691	0.1m assays pending	60.50	-39	268
	LP39006	18521	10383	-691	NSI	-	-33	298
LP39007	18521	10383	-691	0.2m assays pending	116.00	-53	239	
Lode	Hole ID	Collar N (Local)	Collar E (Local)	Collar RL (Local)	Intercept (True Width m)	From (m)	Dip	Azimuth
Haoma West	HW703001	18784	10165	-707	0.32m @ 90.4 g/t Au	76.64	-23	316
	HW703002	18788	10170	-707	NSI	-	-16	344
	HW703004	18788	10170	-707	NSI	-	-29	340
	HW703009	18788	10170	-707	NSI	-	-49	335
	HW703013	18784	10165	-707	0.19m @ 15.4 g/t Au	64.34	-28	283
	HW703014	18788	10170	-707	NSI	-	-20	340
	HW703015	18788	10170	-707	0.2m assays pending	82.2	-49	306
	HW703016	18788	10170	-707	0.25m assays pending	82.4	-63	325
	HW703017	18788	10170	-707	0.2m assays pending	72.7	-34	322
	HW703018	18788	10170	-707	0.2m assays pending	137.0	-38	343
Lode	Hole ID	Collar N (Local)	Collar E (Local)	Collar RL (Local)	Intercept (True Width m)	From (m)	Dip	Azimuth
Haoma NNF	HAO195016	19218	10331	-430	0.14m @ 119.0 g/t Au	153.15	-43	325
	HAO195026	19218	10331	-430	NSI	-	-61	334
	HAO195034	19218	10331	-430	0.37m @ 55.3 g/t Au	153.70	-69	268
	HAO195034	19218	10331	-430	0.2m @ 50.5 g/t Au	154.75	-69	268
	HAO195034	19218	10331	-430	0.2m @ 78.8 g/t Au	155.15	-69	268
	HAO195035	19218	10331	-430	0.2m @ 508.0 g/t Au	150.12	-68	308
	HAO195036	19218	10331	-430	NSI	-	-50	334
	HAO195037	19218	10331	-430	0.15m @ 10.0 g/t Au	130.73	-50	306



## Surface Diamond Drilling: Rumbles<sup>1,2</sup>

Hole ID	Collar N (MGA94 51)	Collar E (MGA94 51)	Collar RL (MGA94 51)	Intercept (Downhole Width)	From (m)	Dip	Azimuth
14RMDD001	422540	6562620	329	0.81m @ 2.27 g/t Au	14	-61	270
				0.72m @ 4.06 g/t Au	30.9		
				1.2m @ 1.7 g/t Au	63.8		
14RMDD002	422550	6562620	329	0.74m @ 1.39 g/t Au	32.08	-70	270
				0.77m @ 2.34 g/t Au	33.9		
				0.81m @ 4.59 g/t Au	86.19		
				0.98m @ 1.76 g/t Au	99.02		
14RMDD003	422656	6562570	329	1.89m @ 3.25 g/t Au	47.5	-61	225
				0.7m @ 1.42 g/t Au	50.14		
				0.47m @ 1.82 g/t Au	51.66		
				0.3m @ 1.16 g/t Au	52.62		
				0.45m @ 1.7 g/t Au	95.06		
				0.66m @ 1.02 g/t Au	99.22		
				0.79m @ 1.56 g/t Au	115.32		
14RMDD004	422580	6562567	326	1m @ 1.74 g/t Au	0	-70	180
				2m @ 9.29 g/t Au	2		
				0.35m @ 1.77 g/t Au	9.07		
				0.94m @ 1.34 g/t Au	17.99		
				1.58m @ 1.24 g/t Au	21.6		
				0.3m @ 1.02 g/t Au	28.77		
				1.05m @ 10.61 g/t Au	51.25		
14RMDD005	422540	6562560	326	1m @ 1.57 g/t Au	0	-60	180
				0.97m @ 1.39 g/t Au	3.73		
				1m @ 1.37 g/t Au	17		
				0.89m @ 3.89 g/t Au	85.56		
14RMDD006	422559	6562560	325	4.25m @ 28.9 g/t Au	20.73	-60	180
				1.63m @ 5.07 g/t Au	25.86		
				0.38m @ 7.13 g/t Au	34.12		
				1.04m @ 8.4 g/t Au	37.32		
				0.3m @ 2.15 g/t Au	158		
				2.03m @ 9.18 g/t Au	159.28		
				0.46m @ 2.46 g/t Au	161.64		
				0.75m @ 6.21 g/t Au	162.94		
0.46m @ 1.25 g/t Au	174.64						
14RMDD007	422580	6562560	326	1m @ 2.63 g/t Au	4	-55	180
				0.6m @ 6.38 g/t Au	6.9		
				1.2m @ 3.9 g/t Au	7.8		
				0.85m @ 4.2 g/t Au	11.5		
				1.02m @ 1.64 g/t Au	13.88		
				0.45m @ 1.14 g/t Au	49.8		
				0.46m @ 4.79 g/t Au	51		
				0.95m @ 1.24 g/t Au	53.8		
				1.89m @ 17.96 g/t Au	56.32		
				0.56m @ 3.35 g/t Au	58.68		
14RMDD008	422600	6562560	326	1.14m @ 2.7 g/t Au	14.46	-60	180
				0.95m @ 8.09 g/t Au	16.05		
				0.5m @ 5.52 g/t Au	19.25		
				0.46m @ 3.6 g/t Au	20.9		
				0.7m @ 1.04 g/t Au	21.8		
				2.02m @ 20.56 g/t Au	54		
				1.15m @ 2.06 g/t Au	57.25		
				0.8m @ 4.03 g/t Au	75.75		
				1.9m @ 3.79 g/t Au	93		
14RMDD009	422686	6562542	334	1m @ 1.71 g/t Au	83.8	-55	225
				0.49m @ 6.92 g/t Au	92.72		
				0.49m @ 1.02 g/t Au	93.63		

Note 1: Down hole lengths are reported. True widths are not currently known.

Note 2: Selected intersections are minimum 1.0 g/t and minimum 0.3m down hole length.

Surface Diamond Drilling: Rumbles (continued) <sup>1,2</sup>

Hole ID	Collar N (MGA94 51)	Collar E (MGA94 51)	Collar RL (MGA94 51)	Intercept (Downhole Width)	From (m)	Dip	Azimuth
14RMDD010	422560	6562540	328	0.44m @ 1.95 g/t Au	20.05	-60	270
				0.78m @ 1.58 g/t Au	20.81		
				0.51m @ 1.17 g/t Au	22.89		
				0.46m @ 2.5 g/t Au	26.47		
				0.95m @ 7.48 g/t Au	29.45		
				3.57m @ 6.9 g/t Au	33.87		
				0.53m @ 1.42 g/t Au	81.71		
				0.65m @ 2.07 g/t Au	105.77		
				0.62m @ 1.15 g/t Au	118.98		
				0.37m @ 1.65 g/t Au	121.47		
14RMDD012	422636	6562480	329	0.63m @ 7.71 g/t Au	110.14	-60	270
				0.73m @ 3.16 g/t Au	143.36		
				1.54m @ 19.61 g/t Au	162.63		
				0.53m @ 4.42 g/t Au	167.5		
14RMDD014	422582	6562460	334	0.59m @ 3.51 g/t Au	90.05	-56	265
14RMDD016	422728	6562470	320	1.94m @ 68.21 g/t Au	69.26		
				0.66m @ 4.48 g/t Au	84.04		
14RMDD017	422593	6562499	330	1.17m @ 1.16 g/t Au	66.37	-55	25
14RMDD018				Assays Pending	-	-60	245

Note 1: Down hole lengths are reported. True widths are not currently known.

Note 2: Selected intersections are minimum 1.0 g/t and minimum 0.3m down hole length.

## Surface RC Drilling: Rumbles<sup>1,2</sup>

Hole ID	Collar N (MGA94 51)	Collar E (MGA94 51)	Collar RL (MGA94 51)	Intercept (Downhole Width)	From (m)	Dip	Azimuth
14RMRC001	422483	6562662	329	NSI	-	-60	270
14RMRC002	422498	6562662	329	2m @ 4.97 g/t Au	3	-60	270
				1m @ 1.55 g/t Au	11		
				1m @ 3.52 g/t Au	29		
14RMRC003	422626	6562652	337	1m @ 2.59 g/t Au	44	-60	225
				1m @ 8.1 g/t Au	68		
				1m @ 7.91 g/t Au	80		
				1m @ 1.48 g/t Au	96		
				1m @ 7.85 g/t Au	128		
				1m @ 2.67 g/t Au	138		
				1m @ 2.66 g/t Au	152		
14RMRC004	422530	6562640	329	1m @ 1.83 g/t Au	6	-69	270
				3m @ 2.26 g/t Au	8		
				1m @ 1.03 g/t Au	13		
				1m @ 3.82 g/t Au	18		
				1m @ 4.24 g/t Au	52		
				1m @ 2.64 g/t Au	55		
				1m @ 1.14 g/t Au	57		
				1m @ 1.49 g/t Au	60		
14RMRC005	422575	6562647	342	1m @ 14.15 g/t Au	59	-59	270
				1m @ 1.37 g/t Au	102		
14RMRC006	422643	6562613	329	1m @ 2.18 g/t Au	58	-58	225
				3m @ 1.94 g/t Au	69		
14RMRC007	422700	6562613	335	2m @ 7.05 g/t Au	116	-61	225
14RMRC008	422560	6562610	328	1m @ 1.98 g/t Au	69	-56	180
14RMRC009	422580	6562600	329	1m @ 1.17 g/t Au	61	-60	180
14RMRC010	422540	6562580	326	1m @ 3.45 g/t Au	90	-60	180
14RMRC011	422560	6562580	326	3m @ 6.73 g/t Au	1	-60	180
				2m @ 2.63 g/t Au	5		
				1m @ 1.75 g/t Au	22		
				2m @ 3.48 g/t Au	24		
				1m @ 1.13 g/t Au	27		
14RMRC012	422599	6562589	329	2m @ 2.6 g/t Au	0	-60	180
				1m @ 5.13 g/t Au	6		
				1m @ 1.34 g/t Au	68		
14RMRC013	422620	6562580	329	1m @ 2.07 g/t Au	22	-61	180
14RMRC014	422714	6562571	335	1m @ 1.86 g/t Au	114	-60	225
14RMRC015	422495	6562560	334	NSI	-	-60	90
14RMRC016	422531	6562560	326	1m @ 1.09 g/t Au	2	-61	270
				1m @ 1.35 g/t Au	36		
14RMRC017	422620	6562560	329	3m @ 8.19 g/t Au	15	-58	180
				1m @ 1.51 g/t Au	45		
				1m @ 4.58 g/t Au	66		
				2m @ 1.63 g/t Au	71		
				1m @ 2.98 g/t Au	82		
				4m @ 9.1 g/t Au	109		
				5m @ 3.59 g/t Au	118		
				1m @ 1.01 g/t Au	124		
				6m @ 5.4 g/t Au	126		
14RMRC018	422500	6562540	333	NSI	-	-60	270
14RMRC019	422520	6562540	334	NSI	-	-70	270
14RMRC020	422540	6562540	325	4m @ 6.1 g/t Au	3	-60	270
				1m @ 4.03 g/t Au	17		

Note 1: Down hole lengths are reported. True widths are not currently known.

Note 2: Selected intersections are minimum 1.0 g/t and minimum 0.3m down hole length.

Surface RC Drilling: Rumbles (continued) <sup>1,2</sup>

Hole ID	Collar N (MGA94 51)	Collar E (MGA94 51)	Collar RL (MGA94 51)	Intercept (Downhole Width)	From (m)	Dip	Azimuth
14RMRC021	422570	6562500	329	1m @ 2.15 g/t Au	46	-61	270
				1m @ 3.24 g/t Au	51		
				1m @ 1 g/t Au	53		
				1m @ 1.49 g/t Au	60		
14RMRC022	422600	6562480	329	2m @ 1.27 g/t Au	70	-60	270
				1m @ 2.17 g/t Au	73		
				2m @ 6.09 g/t Au	80		
14RMRC023	422628	6562436	337	NSI	-	-61	270
14RMRC024	422658	6562446	333	2m @ 3.44 g/t Au	137	-60	270
				3m @ 7.87 g/t Au	145		
				4m @ 10.7 g/t Au	152		
				1m @ 1.33 g/t Au	174		
				1m @ 2.41 g/t Au	176		
				2m @ 11.48 g/t Au	181		
				1m @ 1.9 g/t Au	189		
				1m @ 8.59 g/t Au	191		
				1m @ 2.08 g/t Au	193		
				1m @ 1.63 g/t Au	196		
14RMRC025	422596	6562704	340	1m @ 3.19 g/t Au	89	-60	270
14RMRC026	422704	6562500	331	1m @ 2.18 g/t Au	68	-61	225
				1m @ 1.66 g/t Au	75		
14RMRC027	422755	6562503	329	2m @ 4.43 g/t Au	137	-61	225
				2m @ 7.81 g/t Au	146		
14RMRC028	422703	6562479	331	1m @ 1.49 g/t Au	49	-60	270
				1m @ 1.29 g/t Au	68		
				1m @ 1.15 g/t Au	78		
				6m @ 2.08 g/t Au	146		
				5m @ 4.98 g/t Au	241		
14RMRC029	422719	6562449	335	4m @ 5.28 g/t Au	45	-60	225
				1m @ 2.74 g/t Au	60		
14RMRC030	422759	6562445	336	2m @ 1.61 g/t Au	82		
				1m @ 7.99 g/t Au	100		
14RMRC031	422540	6562440	338	1m @ 4.23 g/t Au	90	-60	270
14RMRC032	422581	6562438	336	1m @ 6.98 g/t Au	68	-62	270
14RMRC033	422695	6562442	342	4m @ 7.55 g/t Au	10	-60	270
				1m @ 2.89 g/t Au	35		
				1m @ 1.49 g/t Au	165		
				1m @ 1.79 g/t Au	168		
				6m @ 37.77 g/t Au	170		
				1m @ 8.6 g/t Au	177		
				1m @ 4.78 g/t Au	179		
				3m @ 2.49 g/t Au	184		
				1m @ 1.04 g/t Au	189		
				1m @ 1.04 g/t Au	191		
1m @ 5.82 g/t Au	205						
14RMRC034	422711	6562433	339	1m @ 1.56 g/t Au	25	-60	225
14RMRC035	422696	6562417	333	NSI	-	-60	225
14RMRC036	422542	6562415	336	NSI	-	-60	270
14RMRC037	422580	6562421	335	NSI	-	-58	270
14RMRC038	422783	6562414	337	1m @ 1.19 g/t Au	42	-60	225
14RMRC039	422732	6562413	332	2m @ 1.42 g/t Au	34	-61	225
				1m @ 1.65 g/t Au	63		
				1m @ 3.77 g/t Au	67		
				1m @ 1.98 g/t Au	69		

Note 1: Down hole lengths are reported. True widths are not currently known.

Note 2: Selected intersections are minimum 1.0 g/t and minimum 0.3m down hole length.

Surface RC Drilling: Rumbles (continued) <sup>1,2</sup>

Hole ID	Collar N (MGA94 51)	Collar E (MGA94 51)	Collar RL (MGA94 51)	Intercept (Downhole Width)	From (m)	Dip	Azimuth
14RMRC040	422539	6562398	330	1m @ 4.39 g/t Au	72	-61	270
14RMRC041	422577	6562401	334	NSI	-		
14RMRC042	422761	6562388	329	NSI	-	-60	225
14RMRC043	422539	6562382	329	1m @ 2.24 g/t Au	23	-61	270
				3m @ 2.64 g/t Au	28		
				1m @ 1.76 g/t Au	33		
				1m @ 4.47 g/t Au	35		
				1m @ 3.72 g/t Au	42		
14RMRC044	422577	6562379	334	2m @ 3.67 g/t Au	53	-61	270
				1m @ 1.03 g/t Au	58		
14RMRC045	422540	6562357	332	1m @ 1.15 g/t Au	33	-61	270
14RMRC046	422580	6562361	335	2m @ 5.73 g/t Au	52	-61	270
				1m @ 1.45 g/t Au	56		
14RMRC047	422537	6562751	341	1m @ 3.72 g/t Au	37	-61	270
				1m @ 1.89 g/t Au	45		
				1m @ 1.05 g/t Au	77		
				1m @ 8.05 g/t Au	101		
14RMRC048	422526	6563010	337	2m @ 2.53 g/t Au	31	-61	270
				1m @ 2.23 g/t Au	42		
				1m @ 4.59 g/t Au	44		
				1m @ 3.95 g/t Au	68		
				1m @ 1.33 g/t Au	70		
				1m @ 1.22 g/t Au	78		
14RMRC049	422498	6563010	340	1m @ 1.16 g/t Au	2	-60	270
				1m @ 1.44 g/t Au	5		
				1m @ 1.35 g/t Au	39		
14RMRC050	422486	6563010	341	1m @ 2.51 g/t Au	13	-61	270
14RMRC051	422529	6563067	339	1m @ 15.1 g/t Au	40		
				1m @ 1.27 g/t Au	46		
				1m @ 1.4 g/t Au	48		
				1m @ 1.59 g/t Au	50		
				3m @ 5.95 g/t Au	56		
14RMRC052	422511	6563063	339	1m @ 12.22 g/t Au	12	-60	270
				3m @ 1.61 g/t Au	30		
				2m @ 1.27 g/t Au	40		
14RMRC053	422488	6563064	348	1m @ 4.4 g/t Au	12	-61	270
14RMRC054	422570	6562799	338	1m @ 2.75 g/t Au	23	-61	270
				2m @ 2.04 g/t Au	86		
				1m @ 1.65 g/t Au	89		
				2m @ 2.3 g/t Au	91		
				1m @ 1.47 g/t Au	94		
				1m @ 6.22 g/t Au	102		
14RMRC055	422568	6562819	340	1m @ 1.06 g/t Au	23	-61	270
				1m @ 2.05 g/t Au	47		
				1m @ 1.67 g/t Au	49		
				1m @ 1.37 g/t Au	59		
				2m @ 2 g/t Au	104		
				1m @ 1.16 g/t Au	108		
14RMRC056	422573	6562748	339	1m @ 1.02 g/t Au	78	-61	270
14RMRC057	422561	6562867	339	1m @ 2.2 g/t Au	19	-61	270
				2m @ 1.1 g/t Au	37		

Note 1: Down hole lengths are reported. True widths are not currently known.

Note 2: Selected intersections are minimum 1.0 g/t and minimum 0.3m down hole length.

### Surface RC Drilling: Rumbles (continued) <sup>1,2</sup>

Hole ID	Collar N (MGA94_51)	Collar E (MGA94_51)	Collar RL (MGA94_51)	Intercept (Downhole Width)	From (m)	Dip	Azimuth
14RMRC058	422577	6562888	338	7m @ 14.12 g/t Au	49	-60	270
				1m @ 2.7 g/t Au	58		
				1m @ 1.82 g/t Au	67		
14RMRC059	422567	6562921	338	1m @ 1.1 g/t Au	48	-61	270
				1m @ 1.05 g/t Au	55		
14RMRC060	422489	6562556	334	NSI	-	-60	270
14RMRC061	422576	6562396	334	NSI	-	-60	270

### Surface Diamond Drilling: Lucky Bay <sup>1,2</sup>

Hole ID	Collar N (MGA94_51)	Collar E (MGA94_51)	Collar RL (MGA94_51)	Intercept (Downhole Width)	From (m)	Dip	Azi
14LBDD001	6553124	407611	287	2.2m @ 27.52 g/t Au	13.80	-90	45
				0.85m @ 69.07 g/t Au	16.80		
				6.1m @ 14.29 g/t Au	17.80		
				0.4m @ 16.76 g/t Au	24.10		
				0.4m @ 3.58 g/t Au	25.60		
				0.4m @ 2.1 g/t Au	27.80		
				0.4m @ 1.09 g/t Au	28.80		
				1.5m @ 12.73 g/t Au	29.30		
				0.5m @ 8.4 g/t Au	31.80		
				0.5m @ 10.94 g/t Au	32.60		
14LBDD002	6553100	407638	287	0.97m @ 2.03 g/t Au	33.30		
				1.63m @ 42.46 g/t Au	14.77	-90	45
				4.6m @ 8.95 g/t Au	16.90		
				3.6m @ 3.54 g/t Au	22.50		
				1.5m @ 16.34 g/t Au	27.50		
				0.7m @ 1.07 g/t Au	33.80		
				1m @ 2.38 g/t Au	41.00		
0.35m @ 4.64 g/t Au	44.90						
14LBDD003	6553128	407594	287	1.6m @ 2.32 g/t Au	20.42	-59	45
14LBDD004	6553106	407597	287	0.4m @ 4.08 g/t Au	17.00	-59	45
				0.7m @ 8.89 g/t Au	17.50		
				0.78m @ 4.64 g/t Au	18.50		
				1.7m @ 2.88 g/t Au	21.90		
				0.6m @ 4.03 g/t Au	25.00		
				0.3m @ 43.2 g/t Au	26.10		
				7.7m @ 15.5 g/t Au	27.00		
1.04m @ 3.55 g/t Au	35.00						
14LBDD005	6553108	407615	287	0.7m @ 2.31 g/t Au	12.40	-60	45
				6.5m @ 17.3 g/t Au	15.20		
14LBDD006	6553108	407623	287	0.5m @ 11.28 g/t Au	16.50	-60	45
				0.45m @ 165 g/t Au	17.60		
				3.3m @ 9.17 g/t Au	18.50		
				1m @ 2.15 g/t Au	23.50		
14LBDD007	6553102	407617	287	3.1m @ 13.79 g/t Au	18.10	-60	45
				6.8m @ 8.08 g/t Au	28.20		
14LBDD008	6553100	407627	287	2.03m @ 68.28 g/t Au	16.57	-59	45
				5m @ 24.22 g/t Au	19.00		
				0.86m @ 1.16 g/t Au	35.00		

Note 1: Down hole lengths are reported. True widths are not currently known.

Note 2: Selected intersections are minimum 1.0 g/t and minimum 0.3m down hole length.

Surface Diamond Drilling: Lucky Bay (continued) <sup>1,2</sup>

Hole ID	Collar N (MGA94_51)	Collar E (MGA94_51)	Collar RL (MGA94_51)	Intercept (Downhole Width)	From (m)	Dip	Azi
14LBDD009	6553091	407614	287	0.66m @ 1.28 g/t Au	24.00	-60	45
				0.31m @ 1.07 g/t Au	28.89		
				0.6m @ 2.03 g/t Au	29.50		
				2m @ 9.04 g/t Au	30.40		
				2.6m @ 2.85 g/t Au	35.00		
				1.5m @ 3.9 g/t Au	39.10		
				2.04m @ 3.05 g/t Au	41.76		
1.77m @ 1.63 g/t Au	44.20						
14LBDD010	6553081	407605	287	1.15m @ 1.9 g/t Au	16.85	-60	45
				0.7m @ 3 g/t Au	34.00		
				5.7m @ 10.59 g/t Au	35.30		
				0.75m @ 1.34 g/t Au	42.00		
				1.1m @ 2.03 g/t Au	54.00		
				0.6m @ 7.45 g/t Au	55.40		
				0.6m @ 2.36 g/t Au	57.40		
0.48m @ 4.35 g/t Au	58.92						
14LBDD011	6553083	407629	287	1.1m @ 3.09 g/t Au	18.00	-60	45
				4.5m @ 3.96 g/t Au	25.50		
				1.4m @ 4.9 g/t Au	31.00		
				0.8m @ 75.92 g/t Au	32.50		
0.8m @ 5.57 g/t Au	33.50						
14LBDD012	6553074	407620	287	1m @ 1.35 g/t Au	33.00	-60	45
				4.5m @ 9.42 g/t Au	45.50		
				3m @ 2.98 g/t Au	53.00		
14LBDD013	6553092	407635	287	6.85m @ 18.67 g/t Au	16.65	-59	45
				1m @ 11.99 g/t Au	24.00		
14LBDD014	6553084	407642	287	2.9m @ 5.34 g/t Au	20.40	-60	45
				1.4m @ 3.97 g/t Au	24.25		
14LBDD015	6553079	407629	287	0.63m @ 5.2 g/t Au	30.65	-60	45
				0.7m @ 20.8 g/t Au	31.70		
				2.04m @ 15.59 g/t Au	33.50		
				2.9m @ 5.68 g/t Au	36.00		
6.5m @ 7.35 g/t Au	39.50						
14LBDD016	6553049	407628	287	2.6m @ 1.96 g/t Au	59.40	-60	45
				1.5m @ 9.58 g/t Au	63.00		
				10.3m @ 9.4 g/t Au	66.50		
14LBDD017	6553063	407641	287	1.15m @ 1.14 g/t Au	40.68	-59	45
				1.47m @ 6.98 g/t Au	44.30		
14LBDD018	6553013	407621	287	0.9m @ 1.34 g/t Au	94.10	-59	45
14LBDD019	6553026	407632	287	2.45m @ 4.86 g/t Au	82.85	-60	45
				1.28m @ 10 g/t Au	92.50		
14LBDD020	6553049	407657	287	NSI		-60	45
14LBDD021	6553037	407645	287	2.75m @ 10.22 g/t Au	64.15	-60	45
				1.34m @ 5.28 g/t Au	68.00		
14LBDD022	6553029	407666	287	NSI		-60	45
14LBDD023	6553015	407654	287	NSI		-60	45
14LBDD024	6553044	407681	287	0.45m @ 12.8 g/t Au	44.85	-61	45
14LBDD025	6553029	407679	287	0.37m @ 1.58 g/t Au	14.44	-60	45
				0.6m @ 1.77 g/t Au	15.32		
14LBDD026	6553017	407689	287	NSI		-60	45
14LBDD027	6552997	407670	287	1.34m @ 4.2 g/t Au	71.16	-60	45

Note

1: Down hole lengths are reported. True widths are not currently known.

Note 2: Selected intersections are minimum 1.0 g/t and minimum 0.3m down hole length.

Surface Diamond Drilling: Lucky Bay (continued) <sup>1,2</sup>

Hole ID	Collar N (MGA94_51)	Collar E (MGA94_51)	Collar RL (MGA94_51)	Intercept (Downhole Width)	From (m)	Dip	Azi
14LBDD028	6552966	407640	287	0.9m @ 8.08 g/t Au	66.24	-60	45
				5.7m @ 4.58 g/t Au	80.92		
				0.84m @ 5.18 g/t Au	127.93		
14LBDD029	6553037	407616	287	4.8m @ 4.14 g/t Au	70.50	-59	45
				3m @ 2.72 g/t Au	76.00		
				0.65m @ 1.31 g/t Au	79.65		
				3.9m @ 6.36 g/t Au	82.10		
				1.35m @ 2.51 g/t Au	87.00		
14LBDD044	6553002	407745	287	0.7m @ 1.89 g/t Au	21.50	-51	305
				1m @ 6.04 g/t Au	24.00		
				0.6m @ 1.82 g/t Au	28.40		
				1m @ 5.9 g/t Au	32.00		
14LBPB002	6552965	407761	287	1m @ 1.54 g/t Au	13.00	-90	45
14LBPB002				1m @ 1.01 g/t Au	51.00		

Note 1: Down hole lengths are reported. True widths are not currently known.

Note 2: Selected intersections are minimum 1.0 g/t and minimum 0.3m down hole length.



## Appendix 2: JORC Code, 2012 Edition - Table 1

### Rumbles Surface Exploration Drilling

#### Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
<b>Sampling techniques</b>	<ul style="list-style-type: none"> <li>• <i>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i></li> <li>• <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></li> <li>• <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i></li> <li>• <i>In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Both reverse circulation and Diamond drillhole drilling methods were utilised in the Rumbles drilling dataset.</li> <li>• Drill cuttings are extracted from the RC return via cyclone. The underflow from each 1m 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.</li> <li>• 1m samples were collected throughout the entire drillhole. 3m composites samples were collected with a spear, in low priority areas, and these samples were submitted for analysis. Any composite assays returning anomalous intercepts were resampled using the 1m sample collected during drilling.</li> <li>• All NQ2 diamond holes have been half-core sampled over prospective mineralised intervals determined by the geologist.</li> <li>• 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 &amp; 1.2m and submitted for fire assay analysis.</li> <li>• 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</li> </ul>

Criteria	JORC Code explanation	Commentary
<b>Drilling techniques</b>	<ul style="list-style-type: none"> <li>• <i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i></li> </ul>	<p>the core</p> <ul style="list-style-type: none"> <li>• Both RC and NQ2 diamond drilling techniques have been used during drilling operations at 'Rumbles'</li> <li>• Reverse Circulation (RC) drilling was completed to an average downhole depth of 95m. All Reverse Circulation (RC) drilling was carried out using a face sampling hammer.</li> <li>• Diamond drilling was carried out using NQ2 size drilling.</li> <li>• All diamond holes were surveyed during drilling with down hole single shot cameras, and then the majority of drillholes were resurveyed at the completion of the drillhole using a collar orientated Gyro Inclinometer at 10m intervals.</li> </ul>
<b>Drill sample recovery</b>	<ul style="list-style-type: none"> <li>• <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></li> <li>• <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></li> <li>• <i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i></li> </ul>	<ul style="list-style-type: none"> <li>• 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 Rumbles deposit.</li> <li>• 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 Rumbles deposit.</li> </ul>
<b>Logging</b>	<ul style="list-style-type: none"> <li>• <i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i></li> <li>• <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></li> <li>• <i>The total length and percentage of the relevant intersections logged.</i></li> </ul>	<ul style="list-style-type: none"> <li>• 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.</li> <li>• 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.</li> <li>• Both diamond drill core and RC chip trays are routinely photographed and digitally stored for future reference.</li> <li>• Diamond drillholes are routinely orientated, and structurally logged with orientation confidence recorded. All drillhole logging data is</li> </ul>

Criteria	JORC Code explanation	Commentary
		<p>digitally captured and the data is validated prior to being uploaded to the database.</p> <ul style="list-style-type: none"> <li>Data Shed has been utilised for the majority 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</li> </ul>
<p><b>Sub-sampling techniques and sample preparation</b></p>	<ul style="list-style-type: none"> <li><i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></li> <li><i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></li> <li><i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></li> <li><i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></li> <li><i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i></li> <li><i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></li> </ul>	<ul style="list-style-type: none"> <li>All NQ2 diameter core is sawn half core using a diamond-blade saw, with one half of the core consistently taken for analysis.</li> <li>The un-sampled half of diamond core is retained for check sampling if required</li> <li>For RC, chips regular 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.</li> <li>All drillhole samples were analysed by Min-Analytical, using 50g fire assay using Atomic Absorption Spectrometry (FA50AAS)</li> <li>All samples are sorted and dried upon arrival to ensure they are free of moisture prior to pulverising</li> <li>Samples that are too coarse to fit directly into a pulverising vessel will require coarse crushing to nominal 10mm</li> <li>Samples &gt;3kg 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 (2mm) product</li> <li>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.</li> <li>MinAnalytical utilises low chrome steel bowls for pulverising. On completion of analysis all solid samples are stored for 60 days.</li> <li>The sample size is considered appropriate for the grain size of the material being sampled</li> </ul>

Criteria	JORC Code explanation	Commentary
<b>Quality of assay data and laboratory tests</b>	<ul style="list-style-type: none"> <li><i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></li> <li><i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i></li> <li><i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i></li> </ul>	<ul style="list-style-type: none"> <li>Sample preparation techniques are considered appropriate for the style of mineralisation being tested for – this technique is industry standard across the Eastern Goldfields.</li> <li>All samples were analysed by Min-Analytical (NATA accredited for compliance with ISO/IEC17025:2005)</li> <li>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.</li> <li>Min-Analytical 50 gram samples were assayed by fire assay (FA50AAS).</li> <li>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.</li> <li>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.</li> <li>Analysis was by fire assay with similar quality assurance (QA) for RC and half core samples.</li> <li>Contamination between samples is checked for by the use of blank samples. Assessment of accuracy is carried out by the use of Certified Standards (CRM).</li> <li>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.</li> <li>Field duplicates, standards and blanks were inserted throughout the hole during drilling operations, with increased QAQC sampling targeting mineralised zones.</li> <li>The QAQC procedures used are considered appropriate and no significant QA/QC issues have arisen in recent drilling results.</li> <li>These assay methodologies are appropriate for the resource in question.</li> </ul>

Criteria	JORC Code explanation	Commentary
<b>Verification of sampling and assaying</b>	<ul style="list-style-type: none"> <li>• <i>The verification of significant intersections by either independent or alternative company personnel.</i></li> <li>• <i>The use of twinned holes.</i></li> <li>• <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></li> <li>• <i>Discuss any adjustment to assay data.</i></li> </ul>	<ul style="list-style-type: none"> <li>• 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.</li> <li>• No independent or alternative verifications are available.</li> <li>• 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.</li> <li>• No adjustments have been made to any assay data.</li> <li>• All drillhole data is digitally captured using Logchief software and the data is validated prior to being uploaded to the database.</li> <li>• 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.</li> </ul>
<b>Location of data points</b>	<ul style="list-style-type: none"> <li>• <i>Accuracy and quality of surveys used to locate drillholes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i></li> <li>• <i>Specification of the grid system used.</i></li> <li>• <i>Quality and adequacy of topographic control.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Collar coordinates for surface RC and diamond drill-holes were generally determined by either RTK-GPS or a total station survey instrument</li> <li>• Historic drillhole collar coordinates have been surveyed using various methods over the years using several grids.</li> <li>• 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.</li> <li>• 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.</li> <li>• Topographic control is generated from RTK GPS. This methodology is adequate for the resources in question</li> <li>• All drilling activities and resource estimations are undertaken in MGA 94 (Zone51) grid</li> </ul>
<b>Data spacing and distribution</b>	<ul style="list-style-type: none"> <li>• <i>Data spacing for reporting of Exploration Results.</i></li> <li>• <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and</i></li> </ul>	<ul style="list-style-type: none"> <li>• Drilling completed in 2014 has in-filled the historic' drilling to approximately a 10m x 20 spacing. Recent drilling has been completed to an average depth of 100 vertical metres below surface</li> </ul>

Criteria	JORC Code explanation	Commentary
	<p><i>classifications applied.</i></p> <ul style="list-style-type: none"> <li><i>Whether sample compositing has been applied.</i></li> </ul>	
<b>Orientation of data in relation to geological structure</b>	<ul style="list-style-type: none"> <li><i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i></li> <li><i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i></li> </ul>	<ul style="list-style-type: none"> <li>The majority of drilling is orientated to intersect mineralisation as close to normal as possible. The chance of bias introduced by sample orientation is considered minimal.</li> </ul>
<b>Sample security</b>	<ul style="list-style-type: none"> <li><i>The measures taken to ensure sample security.</i></li> </ul>	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> </ul>
<b>Audits or reviews</b>	<ul style="list-style-type: none"> <li><i>The results of any audits or reviews of sampling techniques and data.</i></li> </ul>	<ul style="list-style-type: none"> <li>Field quality control and assurance has been assessed on a daily, monthly and quarterly basis.</li> </ul>

## Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
<b>Mineral tenement and land tenure status</b>	<ul style="list-style-type: none"> <li><i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i></li> <li><i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i></li> </ul>	<ul style="list-style-type: none"> <li>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.</li> </ul>
<b>Exploration done by other parties</b>	<ul style="list-style-type: none"> <li><i>Acknowledgment and appraisal of exploration by other parties.</i></li> </ul>	<ul style="list-style-type: none"> <li>The Rumbles deposit has been variously drilled by a number of past explorers, including Newcrest Mining and Ramsgate Resources. The work activities by past explorers are poorly documented, and the historic structural interpretation of the folded BIF sequences is</li> </ul>

Criteria	JORC Code explanation	Commentary
		<p>inconsistent with the current interpretation.</p> <ul style="list-style-type: none"> <li>The historic drilling has generally been poorly orientated with respect to the optimal drilling direction. Both RC and diamond drilling has been used by previous exploders at the Rumbles deposit.</li> </ul>
<b>Geology</b>	<ul style="list-style-type: none"> <li><i>Deposit type, geological setting and style of mineralisation.</i></li> </ul>	<ul style="list-style-type: none"> <li>The Rumbles deposit is hosted within the ‘Santa Claus’ member of the banded iron-formation (BIF) of the Mount Belches group located in the southern Eastern Goldfields Superterrane, Yilgarn Craton, Western Australia.</li> <li>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 deposit is hosted in the hinge zone of a regional scale, chevron folded anticline.</li> <li>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.</li> </ul>
<b>Drill hole Information</b>	<ul style="list-style-type: none"> <li><i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes:</i> <ul style="list-style-type: none"> <li><i>easting and northing of the drillhole collar</i></li> <li><i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drillhole collar</i></li> <li><i>dip and azimuth of the hole</i></li> <li><i>down hole length and interception depth</i></li> <li><i>hole length.</i></li> </ul> </li> <li><i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i></li> </ul>	<ul style="list-style-type: none"> <li>Tables containing drillhole collar, downhole survey and intersection data are included in the body of the announcement.</li> </ul>
<b>Data aggregation methods</b>	<ul style="list-style-type: none"> <li><i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i></li> <li><i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i></li> <li><i>The assumptions used for any reporting of metal equivalent values</i></li> </ul>	<ul style="list-style-type: none"> <li>All results presented are weighted average.</li> <li>No high-grade cuts are used.</li> <li>Reported results have been calculated using a 1g/t Au lower cut-off grade with a minimum intercept width of 0.3m.</li> <li>No metal equivalent values are stated.</li> </ul>

Criteria	JORC Code explanation	Commentary
	<i>should be clearly stated.</i>	
<b>Relationship between mineralisation widths and intercept lengths</b>	<ul style="list-style-type: none"> <li>• <i>These relationships are particularly important in the reporting of Exploration Results.</i></li> <li>• <i>If the geometry of the mineralisation with respect to the drillhole angle is known, its nature should be reported.</i></li> <li>• <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i></li> </ul>	<ul style="list-style-type: none"> <li>• Unless indicated to the contrary, all results reported are down hole width.</li> <li>• The mineralisation at the Rumbles deposit is typically very complex.</li> <li>• Given restricted access in the pit environment and the complex nature of the mineralisation in general, some drillhole intersections are not normal to the orebody. Where possible drill intersections have been designed to intersect mineralisation at the optimal angle.</li> </ul>
<b>Diagrams</b>	<ul style="list-style-type: none"> <li>• <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drillhole collar locations and appropriate sectional views.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Representative sections and plans are provided in the exploration summary.</li> </ul>
<b>Balanced reporting</b>	<ul style="list-style-type: none"> <li>• <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Appropriate balance in exploration results reporting is provided.</li> </ul>
<b>Other substantive exploration data</b>	<ul style="list-style-type: none"> <li>• <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i></li> </ul>	<ul style="list-style-type: none"> <li>• There is no other substantive exploration data associated with this release.</li> </ul>
<b>Further work</b>	<ul style="list-style-type: none"> <li>• <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></li> <li>• <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Ongoing resource evaluation and modelling activities will be undertaken to support the development of mining operations.</li> </ul>

## JORC Code, 2012 Edition - Table 1

### Lucky Bay Surface Exploration Drilling

#### Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
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Criteria	JORC Code explanation	Commentary
<b>Sampling techniques</b>	<ul style="list-style-type: none"> <li>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</li> </ul>	<ul style="list-style-type: none"> <li>Historically a limited amount of RC drilling and NQ2 diamond drilling has been used, with varying degrees of success.</li> <li>HQ3 diamond drill core has been utilised exclusively for all recent drilling at the Lucky Bay deposit.</li> <li>The bulk of the data used in resource calculations at Lucky Bay has been gathered from diamond drill core. All diamond drill core is logged and sampled to geologically relevant intervals.</li> <li>All HQ3 diamond holes have been half-core sampled over prospective mineralised intervals determined by the geologist. Quarter core samples have also been submitted for carbon analysis.</li> <li>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 &amp; 1.2m and submitted for fire assay analysis. The other half of the core, including the bottom of-hole orientation line, was retained for geological reference and potential further sampling such as metallurgical test work.</li> <li>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.</li> </ul>
<b>Drilling techniques</b>	<ul style="list-style-type: none"> <li>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</li> </ul>	<ul style="list-style-type: none"> <li>HQ3 Diamond drilling was used during all recent drilling operations at Lucky Bay. Historic drilling has been a combination of RC and diamond drilling.</li> </ul>
<b>Drill sample recovery</b>	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</li> </ul>	<ul style="list-style-type: none"> <li>For diamond drilling, recovered core for each drill run is recorded and measured against the expected core from that run. Core recovery from the latest phase of drilling is consistently high, with minor loss occurring in regolith and heavily fractured ground.</li> <li>Sample recovery from Historic RC and Diamond drilling has been variable but is typically poor.</li> </ul>
<b>Logging</b>	<ul style="list-style-type: none"> <li>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	<ul style="list-style-type: none"> <li>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, sample moisture and sampling methodology.</li> <li>Logging is quantitative in nature.</li> </ul>

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		<ul style="list-style-type: none"> <li>• Core has been logged in enough detail to allow for the relevant mineral resource estimation techniques to be employed.</li> <li>• Diamond core is photographed both wet and dry all photos are stored on the companies servers, with the photographs from each hole contained within separate folders.</li> <li>• Diamond drillholes are routinely orientated, and structurally logged with orientation confidence recorded. All drillhole logging data is digitally captured and the data is validated prior to being uploaded to the database. Data Shed has been utilised for the majority 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.</li> </ul>
<b>Sub-sampling techniques and sample preparation</b>	<ul style="list-style-type: none"> <li>• <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></li> <li>• <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></li> <li>• <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></li> <li>• <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></li> <li>• <i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i></li> <li>• <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></li> </ul>	<ul style="list-style-type: none"> <li>• All diamond drillhole samples submitted for gold analysis were half core. A selected number of quarter core diamond drillhole samples were submitted for carbon analysis. Drillhole samples were analysed by Min-Analytical or Bureau Veritas.</li> <li>• All samples are sorted and dried upon arrival to ensure they are free of moisture prior to pulverizing.</li> <li>• Samples &gt;3kg 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 (2mm) product.</li> <li>• 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.</li> <li>• On completion of analysis all solid samples are stored for 60 days.</li> <li>• Lead collection fire assay using specially formulated flux has been utilised for all assay samples.</li> <li>• Samples were analysed using 40 or 50 gram fire assay using Atomic Absorption Spectrometry.</li> </ul>
<b>Quality of assay data and laboratory tests</b>	<ul style="list-style-type: none"> <li>• <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></li> <li>• <i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their</i></li> </ul>	<ul style="list-style-type: none"> <li>• Only nationally accredited laboratories are used for the analysis of the samples: <ul style="list-style-type: none"> <li>○ Min-Analytical is NATA accredited for compliance with ISO/IEC17025:2005.</li> <li>○ Bureau Veritas is ISO9001 certified.</li> </ul> </li> <li>• Data produced by Min-Analytical and Bureau Veritas is reviewed and</li> </ul>

Criteria	JORC Code explanation	Commentary
	<p><i>derivation, etc.</i></p> <ul style="list-style-type: none"> <li>• <i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i></li> </ul>	<p>compared with the certified values to measure accuracy and precision. Selected anomalous samples are re-digested and analysed to confirm results.</p> <ul style="list-style-type: none"> <li>• Min-Analytical utilise a 50 gram pulp samples which is assayed by fire assay (FA50AAS). Blanks and standards are inserted at a rate of one in 20 samples within every batch. Every 20th sample was selected as a duplicate from the original pulp packet and then analysed.</li> <li>• 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.</li> <li>• Contamination between samples is checked for by the use of blank samples. Assessment of accuracy is carried out by the use of certified Standards (CRM).</li> <li>• 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.</li> <li>• Bureau Veritas utilise 40 gram pulp sample which is assayed by fire assay (FA1). Blanks and standards are inserted at a rate of one in 20 samples within every batch. Every 20th sample was selected as a duplicate from the original pulp packet and then analysed.</li> <li>• 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.</li> <li>• Contamination between samples is checked for by the use of blank samples. Assessment of accuracy is carried out by the use of certified Standards (CRM).</li> <li>• 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.</li> <li>• Quality control procedures include the use of standards, blanks and duplicates. Standards and duplicates are used to test both the accuracy and precision of the analytical process, while blanks are employed to test for contamination during the sample preparation stage. The analyses have confirmed the analytical process</li> </ul>

Criteria	JORC Code explanation	Commentary
		employed at Lucky Bay is adequately precise and accurate for use as part of the mineral resource estimation.
<b>Verification of sampling and assaying</b>	<ul style="list-style-type: none"> <li>• <i>The verification of significant intersections by either independent or alternative company personnel.</i></li> <li>• <i>The use of twinned holes.</i></li> <li>• <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></li> <li>• <i>Discuss any adjustment to assay data.</i></li> </ul>	<ul style="list-style-type: none"> <li>• On receipt of assay results from the laboratory the results are verified by the data base manager and geologists who compare results with geological logging.</li> <li>• Twinned holes have been drilled in several instances with no significant issues highlighted</li> </ul>
<b>Location of data points</b>	<ul style="list-style-type: none"> <li>• <i>Accuracy and quality of surveys used to locate drillholes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i></li> <li>• <i>Specification of the grid system used.</i></li> <li>• <i>Quality and adequacy of topographic control.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Collar coordinates generally pegged GPS. Downhole survey measurements for most diamond holes were by Gyro-compass at 5m intervals. Holes not gyro-surveyed were surveyed using Eastman single shot cameras at 30m intervals. Routine survey pick-ups of collar locations for surface holes were carried out.</li> <li>• Historic drillhole collar coordinates have been surveyed by numerous methods over the years.</li> <li>• All drilling and resource estimation is undertaken in local mine grid</li> <li>• Topographic control is generated from drillhole collar surveys and is considered adequate for the resource in question.</li> </ul>
<b>Data spacing and distribution</b>	<ul style="list-style-type: none"> <li>• <i>Data spacing for reporting of Exploration Results.</i></li> <li>• <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i></li> <li>• <i>Whether sample compositing has been applied.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Drilling completed in 2014 has in-filled the historic drilling to approximately a 10m x 10m spacing. Recent drilling has been completed to an average depth of 65 vertical meters below surface. The maximum depth of drilling was 140m.</li> </ul>
<b>Orientation of data in relation to geological structure</b>	<ul style="list-style-type: none"> <li>• <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i></li> <li>• <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i></li> </ul>	<ul style="list-style-type: none"> <li>• The majority of drilling is orientated to intersect mineralisation as close to normal as possible. The chance of bias introduced by sample orientation is considered minimal.</li> </ul>
<b>Sample security</b>	<ul style="list-style-type: none"> <li>• <i>The measures taken to ensure sample security.</i></li> </ul>	<ul style="list-style-type: none"> <li>• 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.</li> <li>• The selected laboratory checks the samples received against the submission form and notify Silver Lake resources (SLR) of any missing or additional samples.</li> <li>• Once assaying has been completed, the pulp packets, pulp residues</li> </ul>

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> <li>and coarse rejects are held in a secure warehouse.</li> <li>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.</li> </ul>
<b>Audits or reviews</b>	<ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>	<ul style="list-style-type: none"> <li>Field quality control and assurance has been assessed on a daily, monthly and quarterly basis.</li> </ul>

## Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
<b>Mineral tenement and land tenure status</b>	<ul style="list-style-type: none"> <li>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</li> <li>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</li> </ul>	<ul style="list-style-type: none"> <li>The Lucky Bay resource is located within mining lease M25/307.</li> <li>The Lucky bay resource is 100% owned by Silver Lake Resources and there are no known issues regarding security of tenure or impediments to continued operation.</li> </ul>
<b>Exploration done by other parties</b>	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>Lucky Bay exploration began after Au anomalies were discovered during RAB drilling by Aurion Gold in 2001. Placer Dome drill tested the target up with Aircore drilling in 2003 and 2 follow up diamond holes. In 2004 Solomon Australia drilled 16 RC holes. In March 2005 Integra Mining entered into an agreement to purchase the Randalls project from Solomon.</li> </ul>
<b>Geology</b>	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	<ul style="list-style-type: none"> <li>Lucky Bay comprises a weathered sequence of sedimentary rocks which have been regionally metamorphosed to middle greenschist facies. Sediments range in grainsize from fine grained mudstones to medium sandstones as well as chemical sediments such as a sedimentary iron-stone/Banded iron-stone. Shale and carbonaceous shale is also very common. During metamorphism the matrix of these sediments have been recrystallised producing weakly foliated assemblages of quartz-plagioclase-muscovite-biotite-chlorite-graphite-ilmentite-tourmaline and rutile. Due to the metamorphism the carbon in the carbonaceous shales occurs in the form of graphite.</li> <li>The peak grade ore intersections are found within the supergene enriched layers to a depth of approximately 45m. It is likely that Au has been partly to significantly remobilised by the supergene and</li> </ul>

Criteria	JORC Code explanation	Commentary
		<p>weathering process.</p> <ul style="list-style-type: none"> <li>Fresh rock mineralisation is hosted in narrow shear zones with associated quartz veining.</li> </ul>
<b>Drill hole Information</b>	<ul style="list-style-type: none"> <li>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> <li>easting and northing of the drill hole collar</li> <li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>dip and azimuth of the hole</li> <li>down hole length and interception depth</li> <li>hole length.</li> </ul> </li> <li>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</li> </ul>	<ul style="list-style-type: none"> <li>Tables containing drillhole collar, downhole survey and intersection data are included in the body of the announcement.</li> </ul>
<b>Data aggregation methods</b>	<ul style="list-style-type: none"> <li>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</li> <li>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</li> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<ul style="list-style-type: none"> <li>All results presented are weighted average.</li> <li>No high-grade cuts are used.</li> <li>Reported results have been calculated using a 1g/t Au lower cutoff grade with a minimum intercept width of 0.3m. Only intercepts greater than 20 gram metres are reported in the significant intercepts table.</li> <li>No metal equivalent values are stated.</li> </ul>
<b>Relationship between mineralisation widths and intercept lengths</b>	<ul style="list-style-type: none"> <li>These relationships are particularly important in the reporting of Exploration Results.</li> <li>If the geometry of the mineralisation with respect to the drillhole angle is known, its nature should be reported.</li> <li>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</li> </ul>	<ul style="list-style-type: none"> <li>Unless indicated to the contrary, all results reported are down hole width.</li> <li>The dip of the interpreted mineralisation is typically 55 degrees to grid west with all drillhole intercepts close to optimal for the deposit geometry.</li> </ul>
<b>Diagrams</b>	<ul style="list-style-type: none"> <li>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drillhole collar locations and appropriate sectional views.</li> </ul>	<ul style="list-style-type: none"> <li>Representative sections and plans are provided in the exploration summary.</li> </ul>
<b>Balanced reporting</b>	<ul style="list-style-type: none"> <li>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades</li> </ul>	<ul style="list-style-type: none"> <li>Appropriate balance in exploration results reporting is provided.</li> </ul>

Criteria	JORC Code explanation	Commentary
<b>Other substantive exploration data</b>	<p><i>and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i></p> <ul style="list-style-type: none"> <li><i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i></li> </ul>	<ul style="list-style-type: none"> <li>There is no other substantive exploration data associated with this release.</li> </ul>
<b>Further work</b>	<ul style="list-style-type: none"> <li><i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></li> <li><i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></li> </ul>	<ul style="list-style-type: none"> <li>Ongoing resource evaluation, metallurgical testing, hydrogeological studies and follow up drilling will be undertaken to support the resource development.</li> </ul>

# JORC Code, 2012 Edition - Table 1 report

## Daisy Complex Underground Drilling

### Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
<b>Sampling techniques</b>	<ul style="list-style-type: none"> <li>• <i>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i></li> <li>• <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></li> <li>• <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i></li> <li>• <i>In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Two types of datasets were used in the resource estimation face data (face sampling) and exploration data (diamond core drilling).</li> <li>• The face dataset is channel sampling across the development drives, sublevels, and airleg rises. Each sample when possible is a minimum of 1 kg in weight. Face sampling is conducted linear across the face at approximately 1.5m from the sill. The face is sampled from left to right in intervals no bigger than 1.1m in waste material. When face sampling the ore vein the entire vein is sampled as one sample regardless of thickness. Minimum ore vein sample is 5cm (thickness of hammer).</li> <li>• Two diamond core sizes were drilled LTK48 and NQ2. NQ2 core was drilled for exploration drilling and LTK48 was drilled for stope definition drilling. NQ2 core was cut in half and sampled down to 20cm in ore structure. LTK48 was sampled in whole core and also sampled down to 20cm in ore structure.</li> <li>• The ore vein is determined by its general angle to north(local grid north, ore veins are roughly due north in local grid), textural difference to non mineralised veins (non-ore veins are straighter have no local foliation and lack multiple layering), and associated mineralized minerals (pyrite, galena, sphalerite, visible gold)</li> <li>• All material was assayed using a 40g fire assay. Samples where visible gold may have been present a barren flush was requested and the barren flush was also assayed. In many instances "blank" material was inserted as a standard after samples that visible gold could have been present.</li> <li>• "Blank" standards are not certified blanks but material collected</li> </ul>



Criteria	JORC Code explanation	Commentary
		from the mafic dyke that is barren. The “Blank” was used not as a certified standard but an internal quality control check to ensure the lab took the appropriate precautions and cleaning the equipment so no gold would be smeared into other samples.
<b>Drilling techniques</b>	<ul style="list-style-type: none"> <li>• <i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i></li> </ul>	<ul style="list-style-type: none"> <li>• Core types are LTK48 sampled as whole core and NQ2 sampled as half core. The face sampling is rock chip collected by a geologist across the current development face.</li> </ul>
<b>Drill sample recovery</b>	<ul style="list-style-type: none"> <li>• <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></li> <li>• <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></li> <li>• <i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i></li> </ul>	<ul style="list-style-type: none"> <li>• All drilling is undertaken in fresh rock so core loss is very minimal in total and has not been recorded at all within the ore around the ore veins.</li> <li>• No statistics are recorded for core loss and grade.</li> <li>• Chip samples taken by the geologist do not have loss of material.</li> </ul>
<b>Logging</b>	<ul style="list-style-type: none"> <li>• <i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i></li> <li>• <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></li> <li>• <i>The total length and percentage of the relevant intersections logged.</i></li> </ul>	<ul style="list-style-type: none"> <li>• 100% of core is logged using an onsite logging system that captures lithology, mineralisation, and structure.</li> <li>• 100% of all core is photographed.</li> <li>• The NQ2 core is only sampled in areas of economic interest. All NQ2 core halved or full core is stored on site.</li> <li>• The LTK48 is sampled whole and the remainder is discarded.</li> </ul>
<b>Sub-sampling techniques and sample preparation</b>	<ul style="list-style-type: none"> <li>• <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></li> <li>• <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></li> <li>• <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></li> <li>• <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></li> <li>• <i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i></li> <li>• <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></li> </ul>	<ul style="list-style-type: none"> <li>• LTK48 core is sampled whole. Standards are placed every 20 samples which include a low grade, medium grade, or a high grade certified standard.</li> <li>• NQ2 core is sawn in half. The remaining half core not sampled is stored on site. Standards are placed every 20 samples which include a low grade, medium grade, or a high grade certified standard.</li> <li>• Face data compromises of 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.</li> <li>• Barren flush is requested when high grade results are expected.</li> <li>• Lab duplicates are compared to original results.</li> </ul>
<b>Quality of assay data and</b>	<ul style="list-style-type: none"> <li>• <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></li> </ul>	<ul style="list-style-type: none"> <li>• All samples are assayed using a 40g fire assay charge from a third party external lab.</li> </ul>

Criteria	JORC Code explanation	Commentary
<b>laboratory tests</b>	<ul style="list-style-type: none"> <li>• <i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i></li> <li>• <i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Certified standards are placed approximately every 10 samples from face samples and a non-certified “Blank” standard for every assay batch.</li> <li>• Certified standards are placed every 20 samples in exploration and stope definition core.</li> <li>• Every certified standard must pass within 2 standard deviations or the batch is considered a fail.</li> <li>• Random duplicate assays are conducted on pulps at the lab during the time of original assay.</li> <li>• Any sample that may have come from an area in the mine or drill core where visible gold may be present, a barren flush is requested to ensure the crushing and grinding equipment is cleaned.</li> <li>• Non-certified “Blanks” are placed after the sample that had a request of a barren flush to ensure no gold has smeared into the next sample.</li> </ul>
<b>Verification of sampling and assaying</b>	<ul style="list-style-type: none"> <li>• <i>The verification of significant intersections by either independent or alternative company personnel.</i></li> <li>• <i>The use of twinned holes.</i></li> <li>• <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></li> <li>• <i>Discuss any adjustment to assay data.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Face data and diamond drilling are verified by the geologist first before importing into the main database (Datashed), then by comparing the assay results from the lab data results after an ore drive is completed. The face data is visually inspected once plotted into a drillhole trace form.</li> <li>• A database check was conducted on all new data (data collected after the 2013 Annual Resource) from original source by spot checking assays.</li> <li>• A comparison of the database as current with all data from the 2013 Annual Resource and previous was conducted to ensure the data did not change. Any discrepancies were investigate and fixed.</li> </ul>
<b>Location of data points</b>	<ul style="list-style-type: none"> <li>• <i>Accuracy and quality of surveys used to locate drillholes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i></li> <li>• <i>Specification of the grid system used.</i></li> <li>• <i>Quality and adequacy of topographic control.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Face data and diamond drilling are verified by the geologist first before importing the data into the main database, then by comparing drill hole trace and location visually in drill hole trace form.</li> <li>• Downhole surveys are visually inspected for anomalous changes in drill trace, ie does the drill hole bend 90 degrees.</li> <li>• Data is fixed in main database (datashed) when discovered.</li> </ul>

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> <li>• A database check was conducted on all new data from original source by spot checking, collars and downhole surveys</li> <li>• A comparison of the database as current with all data from the 2013 Annual Resource and previous was conducted to ensure the data did not change. Any discrepancies were investigate and fixed.</li> <li>• All data is in local mine grid called SOL. The local grid is 27.9 degrees west of North for the ore veins to strike north.</li> <li>• The development, capital, and airleg work is surveyed with a Leica Total Station with a theoretical accuracy of 0.25mm.</li> <li>• Longhole Stopes are surveyed with an Optech CMS-V400 series with a theoretical accuracy of +- 2 cm.</li> </ul>
<b>Data spacing and distribution</b>	<ul style="list-style-type: none"> <li>• <i>Data spacing for reporting of Exploration Results.</i></li> <li>• <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i></li> <li>• <i>Whether sample compositing has been applied.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Exploration drill samples along with close spaced face samples (single line sample every 2.5m to 3.0m) and face and backs geological mapping to provide a measured level resource estimate.</li> <li>• Exploration core (NQ2) is spaced at ~20m x 20m to provide an Indicated level resource estimate.</li> <li>• LTK48 core (Stope definition) is spaced between 10m to 20m to provide a measured level resource or indicated level resource. The level of confidence provided by the LTK48 core is determined by its proximity to the ore drive from its collar position. If the vein being tested is going to be stopped from the current ore drive, then the vein is considered measured with 10m drill spacing. If the vein targeted is a vein that will be mined separately from the current ore drive where the hole is collared from, then the vein is considered indicated up to 20m drill spacing.</li> <li>• All samples are composted within the domains. Generally the ore veins are very thin and only one sample is collected within the drill hole or face sample. Compositing takes place for the accumulation technique as the metal and the true thickness of the vein are estimated.</li> </ul>
<b>Orientation of data in</b>	<ul style="list-style-type: none"> <li>• <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering</i></li> </ul>	<ul style="list-style-type: none"> <li>• Drilling is designed to cross the ore structures close to perpendicular as possible. Highly oblique drillholes are not</li> </ul>

Criteria	JORC Code explanation	Commentary
<b>relation to geological structure</b>	<p><i>the deposit type.</i></p> <ul style="list-style-type: none"> <li><i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i></li> </ul>	<p>designed.</p> <ul style="list-style-type: none"> <li>A 60 degree angle of core to vein orientation is the maximum allowable drillhole design.</li> </ul>
<b>Sample security</b>	<ul style="list-style-type: none"> <li><i>The measures taken to ensure sample security.</i></li> </ul>	<ul style="list-style-type: none"> <li>Samples are either driven to the lab directly by the geologist or field assistant.</li> </ul>
<b>Audits or reviews</b>	<ul style="list-style-type: none"> <li><i>The results of any audits or reviews of sampling techniques and data.</i></li> </ul>	<ul style="list-style-type: none"> <li>None completed at time of writing.</li> </ul>

## Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
<b>Mineral tenement and land tenure status</b>	<ul style="list-style-type: none"> <li><i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i></li> <li><i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i></li> </ul>	<ul style="list-style-type: none"> <li>The mining operations for the Daisy Milano Complex, occur on three granted MLs – M26/129, M26/251 and M26/38, and are held by Silver Lake Resources Limited. The processing operation sits on M25/347, and is held by Silver Lake (Integra) Pty Ltd.</li> <li>They are all situated in the City of Kalgoorlie – Boulder Shire, and are located 50km south east of Kalgoorlie in the Eastern Goldfields district of Western Australia.</li> <li>The Daisy Milano operation has been in continuous production by Silver Lake Resources since December 2007, all of the mine leases are held in good stead, with sufficient length of tenure to completely mine and process the known orebody. There are five registered heritage sites on M26/251. The mine and processing plant operate under several environmental agreements with the Western Australian state government. A royalty agreement is currently in place with Aberdeen Mining and a royalty is also paid to the state government based on gold ounces produced.</li> </ul>
<b>Exploration done by other parties</b>	<ul style="list-style-type: none"> <li><i>Acknowledgment and appraisal of exploration by other parties.</i></li> </ul>	<ul style="list-style-type: none"> <li>Historical drillings by other property owners are included in the resource and validation of that data has not been done for this reporting estimate. The historically drilled areas are generally mined out with the exception of Western Make (Lode_19 and Lode_35).</li> </ul>
<b>Geology</b>	<ul style="list-style-type: none"> <li><i>Deposit type, geological setting and style of mineralisation.</i></li> </ul>	<ul style="list-style-type: none"> <li>Archean Goldfields greenstone belt.</li> <li>Narrow vein quartz vein with sulphides as indicator minerals.</li> </ul>

Criteria	JORC Code explanation	Commentary
<b>Drill hole Information</b>	<ul style="list-style-type: none"> <li>• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes: <ul style="list-style-type: none"> <li>○ easting and northing of the drillhole collar</li> <li>○ elevation or RL (Reduced Level – elevation above sea level in metres) of the drillhole collar</li> <li>○ dip and azimuth of the hole</li> <li>○ down hole length and interception depth</li> <li>○ hole length.</li> </ul> </li> <li>• If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</li> </ul>	<ul style="list-style-type: none"> <li>• All drillholes information has been listed and appended in exploration summary.</li> </ul>
<b>Data aggregation methods</b>	<ul style="list-style-type: none"> <li>• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</li> <li>• Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</li> <li>• The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<ul style="list-style-type: none"> <li>• All assay values are imported in the main database, but only the first assay value is used in the estimation process. If the sample was assayed more than once the values are recorded but not used in the estimate. The only exception is if the standards failed than the re-assay value would be included in the estimate.</li> <li>• The ore veins range from 5cm to 20cm in thickness. In rare cases the ore vein has been as thick as 40cm. Core samples are sampled in structure at 20cm and the 20cm intercept is wireframed to include all the metal.</li> <li>• The estimation process interpolates accumulated metal and true width in a seam model. Best estimate should include all metal within the vein.</li> <li>• All data collected is for grade control purposes and are not being reported at this time.</li> </ul>
<b>Relationship between mineralisation widths and intercept lengths</b>	<ul style="list-style-type: none"> <li>• These relationships are particularly important in the reporting of Exploration Results.</li> <li>• If the geometry of the mineralisation with respect to the drillhole angle is known, its nature should be reported.</li> <li>• If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</li> </ul>	<ul style="list-style-type: none"> <li>• After the data is composited a true width calculation is applied. A pseudo-metal (accumulation) is divided by true width to calculate grade of each block.</li> <li>• The true width is calculated by taking the centre of the composite and allowing the software to estimate the closest edge of each side of the wireframe. This practice is acceptable as the geometry of the veins is generally vertical and narrow.</li> </ul>
<b>Diagrams</b>	<ul style="list-style-type: none"> <li>• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of</li> </ul>	<ul style="list-style-type: none"> <li>• A Representative Long Section is included in the exploration summary.</li> </ul>

Criteria	JORC Code explanation	Commentary
	<i>drillhole collar locations and appropriate sectional views.</i>	
<b>Balanced reporting</b>	<ul style="list-style-type: none"> <li>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</li> </ul>	<ul style="list-style-type: none"> <li>All drillholes have been listed and appended in exploration summary. True widths were reported if information was available. If sample width was reported the intercepts were clearly labeled.</li> </ul>
<b>Other substantive exploration data</b>	<ul style="list-style-type: none"> <li>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</li> </ul>	<ul style="list-style-type: none"> <li>No other exploration techniques have been utilised.</li> </ul>
<b>Further work</b>	<ul style="list-style-type: none"> <li>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	<ul style="list-style-type: none"> <li>Exploration drilling was on a resource definition level drilling to infill wireframes from inferred to indicated classification. Drilling did not extend lodes or provide further exploration follow targets.</li> </ul>