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ASX Code: SLR

Issued Capital:
503.7m Shares
2.0m Options
7.6m Performance Rights

All financial figures quoted in this report are in Australian dollars and are unaudited

SEPTEMBER 2016 QUARTERLY ACTIVITIES REPORT

- **Quarterly gold sales of 34,405 ounces (average sale price of A$1,704/oz)**
- **Record quarterly throughput at the Randalls Gold Processing Facility**
- **Significant progress made in development of new mines:**
  - **Majestic Open Pit – mine production commenced in July and introduced into the mill blend from September**
  - **Maxwells Underground - all four underground access portals established with ore development commencing in October**
  - **Cock-eyed Bob – decline development established to the 330 level with the first two phases of exploration drilling below that level producing highly encouraging results**
- **Mining and rehabilitation works completed at the Santa Area open pits**
- **Cash and bullion increased A$6.6m to A$49.2m**
- **Completed A$5.0m sale of the Great Southern Project**
- **AISC of A$1,391/oz, reflecting the development of new mines and the processing of lower grade stockpiles in the quarter; AISC expected to decrease from Q2 as new mines ramp up production**
- **Exploration and Resource Definition Drilling:**
  - **Excellent results from Maxwells Underground drilling identify significant extensions to the Maxwells deposit**
  - **Drilling at Daisy Complex intersects high grade lode repetitions**
  - **Exploration commenced at Santa Development Project – encouraging results highlight potential for a new underground mine**
- **Gold sales guidance of 135,000 to 145,000 ounces for FY17 unchanged**

Commenting on the September quarter production result and increased cash position, Silver Lake Managing Director Luke Tonkin said:

"Silver Lake has started the year on a solid footing. We have continued to grow our cash balance while undertaking multiple investments in new mines to introduce lower cost future ore sources. The development of the Majestic, Maxwells and Cock-eyed Bob mines have advanced as planned and will generate positive cash flows from the December quarter.

The Company's Mount Monger Operation continues to perform strongly whilst outstanding exploration results continue to be achieved close to existing mines and infrastructure.

Silver Lake continues to focus on improving margins from its core assets whilst crystalising value from its non-core assets."

Mining (Tables 1,2,5)

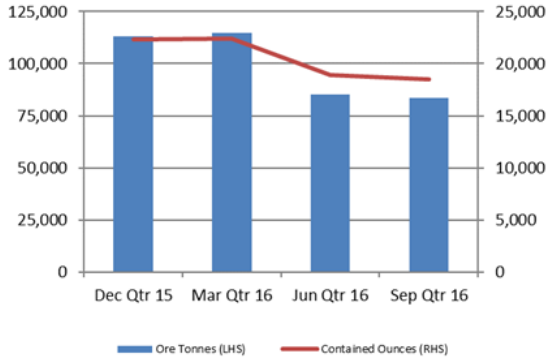


Table 1: Underground Production

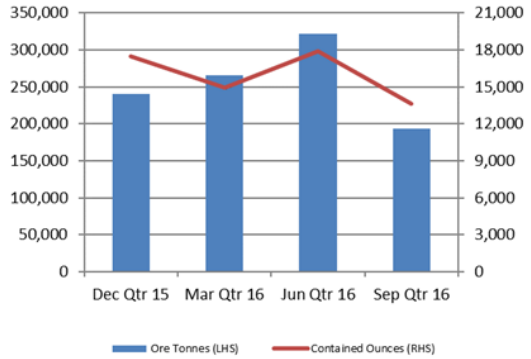


Table 2: Open Pit Production

Underground

Ore mined from Mount Monger's underground mines totalled 83,707 tonnes at a grade of 6.9 g/t Au for 18,484 contained ounces. The Daisy Complex underground mine has continued its consistent operating performance contributing 74,747 tonnes at a grade of 7.2 g/t Au for 17,366 contained ounces. Ongoing development and exploration drilling at the Cock-eyed Bob underground mine resulted in production of 8,970 tonnes at a grade of 3.9 g/t Au for 1,118 contained ounces. Development activity continued at Maxwells with first ore production scheduled for October.

In late June Silver Lake commenced decline development at Cock-eyed Bob from the 345 level to the 330 level with ore development commencing from August 2016. At the same time the Company commenced the first of three new phases of underground diamond drilling at the mine aimed at converting the Inferred Resource into Indicated status and increasing the life of the mine beyond the 330 level. Two of these drilling programmes have been completed and the economic evaluation of these results is underway before commencement of the third phase of exploration drilling. Results from the first two phases include 4.09 m @ 12.75 g/t Au in hole CEBD061 and 5.11 m @ 14.56 g/t Au in hole CEBD062.

At Maxwells, all in-pit infrastructure was successfully commissioned during the quarter. All four underground mine access portals were established in August and by the end of September the Albion and Agnes ore drives were in a position to start ore development with numerous cross cuts established. The mine is scheduled to generate positive cash-flow by the end of the second quarter.

Figure 1: Maxwells Agnes underground access portal

Figure 2: Maxwells Albion 1400DN 7.0g/t Au ore drive face

Open Pit

Mine production from the open pits for the quarter totalled 193,531 tonnes at 2.2 g/t Au for 13,602 contained ounces, a 24% decrease on the previous quarter. The reduction in ore tonnes mined was due to the completion of the Santa open pit in September. Mined grade increased from 1.7 g/t Au to 2.2 g/t Au due to higher grades presenting in the final stages of the Santa pit. Overall mine production from the Santa Area open pits totalled 51,000 ounces of gold over a 12-month period, exceeding plan by 16%.

The majority of rehabilitation work on the Santa Area open pits had been completed at quarter end.

The completion of the Santa Area open pits coincided with the commencement of mining of the Majestic open pit. In Q1 a total of 1,000,000 bcms of material was mined from the pit yielding 68,055 ore tonnes at 1.9 g/t Au for 4,098 contained ounces. Mining at Majestic is forecast to reach maximum production rates by the second quarter with costs decreasing as the strip ratio reduces.

Mining from the Imperial open pit (adjacent to the Majestic open pit) is forecast to commence in Q3 FY17.

Figure 3: Stage 1 Majestic open pit

Processing (Tables 3,4,6)

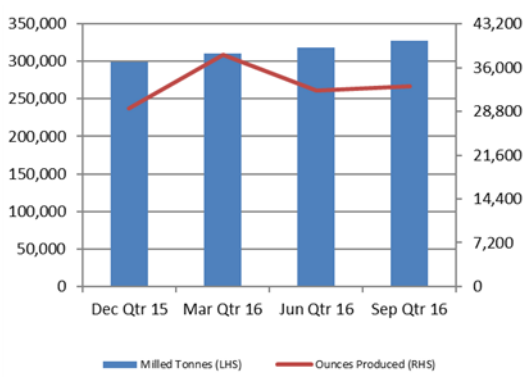


Table 3: Production Processing

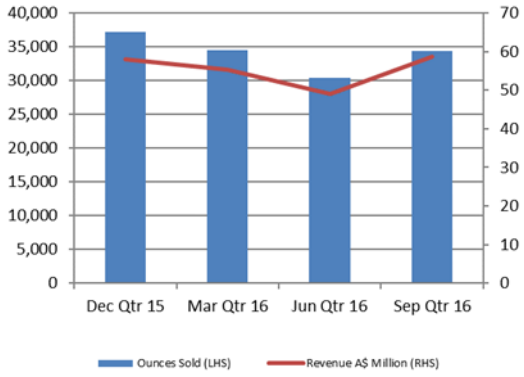


Table 4: Gold Sales and Revenue

Mill feed during the quarter was sourced from the Daisy Complex and Cock-eyed Bob underground mines and the Santa Area and Majestic open pits. Ore milled for the quarter totalled a record 327,560 tonnes at a blended grade of 3.3 g/t Au for 32,941 recovered ounces.

Gold sales for the quarter totalled 34,405 ounces realising A$58.6 million, a 19% increase on the previous quarter.

As forecast, surface ore stockpiles decreased by 50,000 tonnes to ≈345,000 tonnes (containing ≈14,000 ounces) at 30 September 2016. Milling rates at the Randalls Gold Processing Facility are expected to reduce marginally to ≈300,000 tonnes per quarter for the remainder of the financial year. 30% of mill feed will be sourced from underground operations with the open pits and available ore stockpiles contributing the balance. Feed grade is expected to increase through to the end of the financial year whilst mill recovery will reduce marginally as Majestic becomes a significant feed source.

The Company's gold sales guidance remains unchanged at 135,000 to 145,000 ounces.

Costs (Table 7)

Unaudited All-in Sustaining Costs (AISC) for the quarter was A$1,391/oz (A$1,309/oz in prior quarter). The increase in unit costs is attributed to:

- The temporary suspension of mining activities at Cock-eyed Bob whilst the incumbent mining contractor was replaced and the continuation of development from the 345 level to the 330 level. As a result, A$2.4m of costs were incurred yielding only 1,062 ounces of gold (the benefit of this expenditure will be realised in Q2). This, together with costs associated with the next phase of diamond drilling at the mine (also expensed), increased AISC by A$43/oz;
- The Maxwells decline incurred capital development costs of A$2.1m with no corresponding gold production, increasing AISC by A$61/oz. The associated benefit of this development will materialise in future quarters; and
- The development of the new mines resulted in mill feed being sourced from lower grade Santa Area stockpiles which increased AISC marginally.

The AISC is expected to reduce from Q2 as higher grade feed from Majestic and Maxwells is progressively introduced into the mill blend.

All-in Sustaining Cash Costs totalled A$42.2 million for the quarter and excludes A$1.3 million incurred on regional exploration and A$3.4 million of expenditure on new mine site establishment and infrastructure.

Mount Monger Operation – Mining	Units	Dec Qtr 2015	Mar Qtr 2016	Jun Qtr 2016	Sep Qtr 2016	YTD FY17	FY16
Underground - Daisy Complex							
Ore mined	Tonnes	87,418	82,590	70,369	74,747	74,747	**318,717**
Mined grade	g/t Au	6.7	6.5	7.6	7.2	7.2	**7.0**
Contained gold in ore	Oz	18,969	17,351	17,185	17,366	17,366	**72,208**
Underground – Cock-eyed Bob							
Ore mined	Tonnes	25,851	32,141	14,833	8,970	8,970	**100,748**
Mined grade	g/t Au	4.1	4.9	3.7	3.9	3.9	**4.2**
Contained gold in ore	Oz	3,371	5,079	1,769	1,118	1,118	**13,533**
Underground – Maxwells							
Ore mined	Tonnes	-	-	-	-	-	**-**
Mined grade	g/t Au	-	-	-	-	-	**-**
Contained gold in ore	Oz	-	-	-	-	-	-
Open Pit – Lucky Bay							
Ore mined	Tonnes	46,787	27,606	-	-	-	**100,022**
Mined grade	g/t Au	3.9	3.5	-	-	-	**4.2**
Contained gold in ore	Oz	5,940	3,138	-	-	-	**13,512**
Open Pit – Santa Area							
Ore mined	Tonnes	193,376	237,960	311,822	125,476	125,476	**757,126**
Mined grade	g/t Au	1.9	1.5	1.7	2.4	2.4	**1.7**
Contained gold in ore	Oz	11,545	11,794	17,391	9,504	9,504	**41,395**
Open Pit – Majestic							
Ore mined	Tonnes	-	-	-	68,055	**68,055**	
Mined grade	g/t Au	-	-	-	1.9	1.9	
Contained gold in ore	Oz	-	-	-	4,098	4,098	
Open Pit – Maxwells							
Ore mined	Tonnes	-	-	9,583	-	**-**	**9,583**
Mined grade	g/t Au	-	-	1.7	-	**-**	**1.7**
Contained gold in ore	Oz	-	-	517	-	**-**	**517**
Total ore mined	**Tonnes**	**353,432**	**380,297**	**406,607**	**277,248**	**277,248**	**1,286,196**
Mined Grade	**g/t Au**	**3.5**	**3.1**	**2.8**	**3.6**	**3.6**	**3.4**
Total contained gold in ore	**Oz**	**39,825**	**37,362**	**36,862**	**32,086**	**32,086**	**141,165**

Table 5: Mount Monger Operation - mine production statistics

Mount Monger Operations – Processing	Units	Dec Qtr 2015	Mar Qtr 2016	Jun Qtr 2016	Sep Qtr 2016	YTD FY17	FY16
Ore milled	Tonnes	310,305	318,836	308,902	327,560	327,560	1,236,600
Head grade	g/t Au	4.0	3.3	3.3	3.3	3.3	3.5
Contained gold in ore	Oz	39,893	33,938	32,867	34,602	34,602	137,605
Recovery	%	96	95	96	95	95	95
Gold produced	**Oz**	**38,171**	**32,214**	**31,457**	**32,941**	**32,941**	**131,109**
Gold sold	**Oz**	**37,191**	**34,495**	**30,365**	**34,405**	**34,405**	**132,400**

Table 6: Mount Monger Operation - processing statistics

All in Sustaining Cost Analysis

Mount Monger Operation	*Notes*	Unit	Dec-15 Quarter	Mar-16 Quarter	Jun-16 Quarter	Sep-16 Quarter	**FY17 YTD**	**FY16**
Mining costs	*1*	A$M	24.9	21.8	22.8	18.3	18.3	86.5
General and administration costs	*2*	A$M	2.7	2.6	2.7	2.8	2.8	10.5
Royalties		A$M	1.7	1.9	1.7	1.8	1.8	6.7
By-product credits		A$M	(0.0)	(0.0)	(0.0)	(0.1)	(0.1)	(0.1)
Processing costs	*3*	A$M	10.9	10.6	10.4	9.7	9.7	42.1
Corporate overheads	*4*	A$M	1.5	1.2	1.2	2.0	2.0	5.0
Mine exploration (sustaining)	*5*	A$M	1.2	1.1	1.1	1.3	1.3	4.7
Capital expenditure and underground mine development (sustaining)	*6*	A$M	4.1	4.0	3.8	6.4	6.4	17.4
All-in Sustaining Cash Costs (Before non-cash items)		A$M	47.1	43.2	43.6	42.2	42.2	172.9
Inventory movements	*7*	A$M	(0.7)	(0.0)	(3.9)	5.7	5.7	(3.6)
Rehabilitation - accretion & amortisation	*7*	A$M	0.1	0.1	0.1	-	-	0.3
All-in Sustaining Costs		A$M	46.5	43.3	39.8	47.9	47.9	169.5
Gold sales		**oz**	37,191	34,495	30,365	34,405	34,405	132,400
Mining costs	*1*	A$/oz	669	632	750	532	532	653
General and administration costs	*2*	A$/oz	73	76	87	82	82	79
Royalties		A$/oz	46	56	57	53	53	51
By-product credits		A$/oz	(1)	(0)	(2)	(3)	(3)	(1)
Processing costs	*3*	A$/oz	293	309	344	281	281	318
Corporate overheads	*4*	A$/oz	41	34	39	58	58	38
Mine exploration (sustaining)	*5*	A$/oz	32	31	35	38	38	35
Capital expenditure and underground mine development (sustaining)	*6*	A$/oz	111	116	125	186	186	132
All-in Sustaining Cash Costs (Before non-cash items)		A$/oz	1,266	1,252	1,435	1,226	1,226	1,306
Inventory movements	*7*	A$/oz	(18)	(0)	(128)	165	165	(27)
Rehabilitation - accretion & amortisation	*7*	A$/oz	2	2	2	-	-	2
All-in Sustaining Costs		A$/oz	1,250	1,254	1,309	1,391	1,391	1,281

Table 7: Unaudited all-in sustaining costs for Mount Monger Operation

1 Costs for underground & open pit operating activities (including infill and grade control drilling).

2 Costs for site administration including 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 $2.6m for Q1 FY17).

6 Costs include underground decline development and sustaining capital works, but exclude site infrastructure/set up costs for new projects.

7 These costs are included in the calculation of all-in sustaining cost based on World Gold Council guidelines.

Group Finance

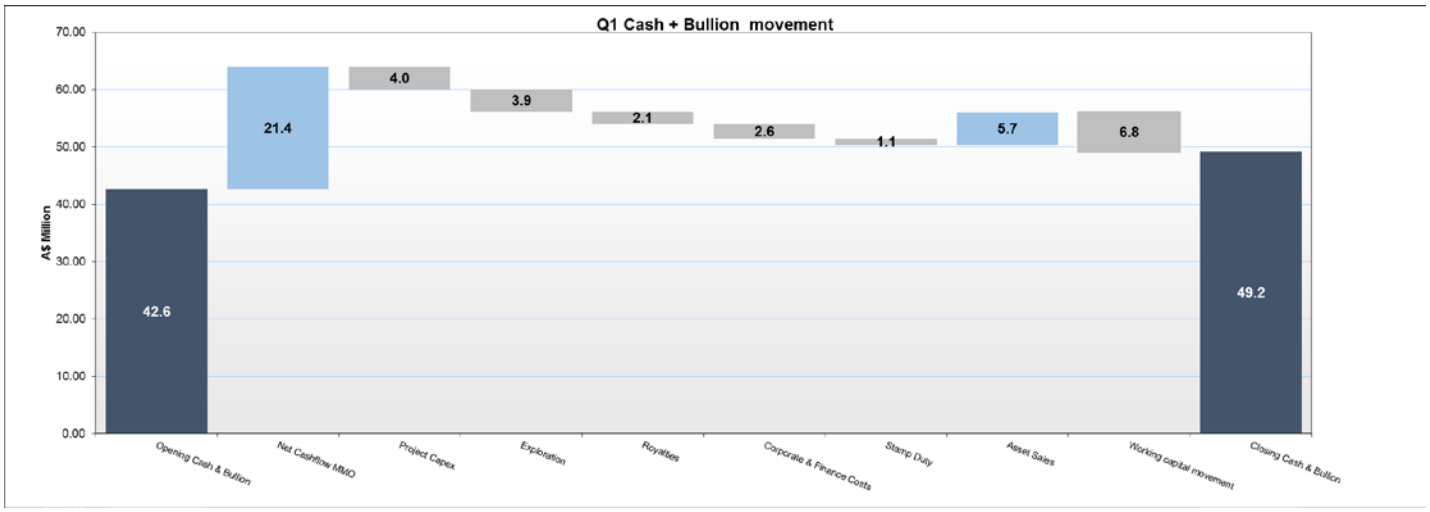
Despite the significant investment in the development of new mines and the sustained investment in exploration, cash and bullion increased by A$6.6 million during the quarter to A$49.2 million at 30 September 2016. The increase in cash included:

- A$5.0 million from the sale of the Great Southern Project
- An increase in gold sales at a higher realised gold price (average of A$1,704/oz)

Significant capital expenditure for the quarter included A$3.9m on exploration, A$8.2 million of capital development across the three underground mines and A$3.4 million of pre-production expenditure at the new Imperial/Majestic and Maxwells mines.

The strong cash position will continue to allow the Company to internally fund the development of the Imperial/Majestic open pits and the Maxwells underground mine over the next three months. These projects are expected to have a remaining cash drawdown of ≈A$3 million over this time which is substantially less than previously estimated, after which both projects are forecast to commence generating strong cash flows.

Cash flow for the September quarter is summarised in the following waterfall chart:



Hedging

As at 30 September 2016, the Company's forward gold hedging program totals 51,344 ounces, to be delivered over the remainder of the financial year at an average forward price of A$1,638/oz.

Update on Non-Core Asset Divestment Process

During the quarter the Company completed the sale of the Great Southern Project to ACH Minerals Pty Ltd for a cash consideration of A$5 million.

The transaction is consistent with Silver Lake's stated objective of realising value from its non-core assets and minimising its financial and management commitments outside of the core Mount Monger operations.

Exploration

- Work programs at six high priority exploration targets during the quarter
- Resource definition drilling continued at the Maxwells underground operation – excellent results continue to support the potential for significant extensions to the Maxwells deposit
- Strong results from exploration diamond drilling at Cock-eyed Bob underground mine
- High grade results from drilling at Daisy Complex demonstrate the potential for extensions and repetitions of the existing underground lodes
- Exploration drilling commenced at Santa Development Project – encouraging results highlight the potential for a new underground mine at Santa

During the September 2016 quarter, Silver Lake commenced the work programs that form part of the A$14 million FY17 exploration program. This exploration program is focused at the Mount Monger mining centre, and targets near-term resource definition and project development opportunities to compliment the Daisy Complex, Maxwells and Cock-eyed Bob underground mines, the Imperial/Majestic open pit mines, and regional exploration across the Daisy and Mount Belches gold camps, proximal to existing mine and processing infrastructure.

A total of 10,002 metres of underground resource definition drilling and 8,935 metres of surface exploration drilling was completed during the quarter. Exploration work programs were focussed at the two key Silver Lake mining centres in the Mount Monger Operation area, comprising:

- Underground resource definition diamond drilling at the **Daisy Complex**, targeting the Haoma West, Haoma West north of the North Fault, and Lower Prospect lodes.
- Surface and underground exploration drilling at **Mount Belches**, targeting Cock-eyed Bob, Maxwells and Santa.

Exploration spend for the quarter was A$3.9 million.

Daisy Complex Underground Mine – Exploration Drilling

Resource development drilling within the Daisy Complex underground mine was designed to upgrade Inferred Resources to an Indicated category, and to identify direct extensions to the known zones of Inferred Resources.

A total of 8,428 metres of underground diamond drilling was completed, comprising infill and extensional resource definition drilling at Haoma West, Lower Prospect, and targeting the Haoma West lode north of the North Fault. The full list of drilling intersections is presented in Appendix 1.

Haoma West

Haoma West is a key production areas within the Daisy Complex underground mine. During the quarter a total of 3,595 metres in 17 diamond drill holes targeted resource extensions to the southern, down plunge zones within Lode 25 and Lode 33, and drilled the crossover zone between the two lodes.

As reported in the previous quarter, strong results continue to be returned from drilling the Haoma West lodes. In the September quarter, 15 of the 17 drill holes successfully intersected the Haoma West lode target characterised by the strong alteration and hydrothermal veining related to mineralisation. Significantly, visible gold was logged in 8 of the drill holes completed during the quarter.

The strongest examples of high grade mineralisation included drill hole HW79106, which intersected a zone with intense alteration and multiple hydrothermal veins carrying galena and gold. Assay highlights from Haoma West included (Figure 7):

- 3.52 m @ 16.56 g/t Au, in HW79106;
- 1.75 m @ 24.56 g/t Au, in HW79115; and
- 0.49 m @ 41.89 g/t Au, in HW81311

Assay results are awaited for six of the Haoma West drill holes completed during the quarter, including the drill holes with seven separate visible gold zones logged within the target zones.

The successful multi-phase Haoma West drilling programs will be ongoing into the December quarter, continuing the objective to grow and upgrade the Haoma West lodes.

Haoma West North of the North Fault (HWNNF)

HWNNF is one of the most recent zones to commence mining development within the Daisy Complex, and has been a major focus of the underground diamond drilling work programs during the September quarter. A total of 3,302 metres in 11 resource definition diamond drill holes were completed, designed to upgrade Mineral Resources from Inferred category to Indicated within the target zone.

All drill holes completed in the September quarter intersected the Lode 40 zone, characterised by strong alteration, hydrothermal veining and galena. Significantly, five visible gold intersections were logged in the HWNNF diamond core during the Quarter.

In addition to the main Lode 40 zone intersections, three drill holes have intersected mineralisation approximately 80 metres into the hangingwall of Lode 40, and four of the diamond drill holes were extended to intersect the new Lode 55 reported last quarter, located approximately 20 metres into the footwall of Lode 40.

Strong assay results from HWNNF are highlighted by **2.99 m @ 33.85 g/t Au in HW81304** (Figure 7). The intersection included hydrothermal and ptygmatic veining with visible gold and galena. The secondary parallel lodes intersected in this drill hole are highlighted by 0.3 m @ 41.4 g/t Au in the hangingwall, and 0.42 m @ 14.20 g/t Au in the footwall. Other assay highlights from HWNNF include:

- 0.44 m @ 45.59 g/t Au, in HW81301;
- 0.30 m @ 125.00 g/t Au in HW81302;
- 0.20 m @ 35.30 g/t Au in HW81308; and
- 3.07 m @ 9.03 g/t Au in HW81309

Resource definition diamond drilling will continue targeting the HWNNF area in the December quarter. Along with Lode 40, recently discovered parallel lodes, including Lode 55, remain open along strike and down plunge, and represent significant upside potential for resource additions and extensions at the Daisy Complex underground mine, north of the North Fault.

Lower Prospect

A resource definition diamond drilling program targeting Lower Prospect was completed towards the end of the September quarter. A total of 1,531 metres in nine drill holes targeted the Lode 32 structures within the 50 metre vertical extent below the current underground development drives.

Each drill hole successfully intersected a zone of strong alteration with multiple sheared veins, typical of Lower Prospect structures, at the target depths consistent with Lode 32. The intersection in LP81310 contains visible gold in two veins at 93 metres and 94 metres downhole in the Lode 32 target zone.

In addition to the Lode 32 intersections, seven of the drill holes intersected a strongly mineralised lode structure with visible gold approximately 30 metres to the west of the Lode 32 intersections. The strongest mineralisation in this new lode included hydrothermal veins with visible gold and galena in LP81310. Geological analysis and interpretation of these new structures is underway. All Lower Prospect drilling assay results are awaited, with visible gold intersections listed in Appendix 1.

Mount Belches Mining Centre - Exploration

Exploration and Resource development drilling accelerated at the Mount Belches mining centre during the September quarter. The Company's drilling focus on developing the current gold operations and discovering new gold resources was highlighted by the work programs completed at the three key gold deposits in the Mount Belches area:

- Underground diamond drilling at **Cock-eyed Bob** (CEB)
  - 11 diamond drill holes for 1,574 metres
- Surface diamond drilling at **Maxwells**
  - 27 diamond drill holes for 6,485 metres
- Surface diamond and reverse circulation (RC) drilling at **Santa**
  - 15 RC pre-collars and seven diamond tails for 2,450 metres

The three deposits targeted at Mount Belches are at different stages in the mining cycle and reflect the strength and depth of the mining potential at Mount Belches for Silver Lake for current and future years:

- Over the last year, the exploration decline and trial stoping development at **Cock-eyed Bob** has demonstrated the economic viability of the deposit. During the September quarter, the three-phase underground diamond drilling program continued, aiming to upgrade existing Inferred Resources to Indicated Resources and target resource extensions below the recent mining development.
- The **Maxwells** underground operation is at the start of the mining cycle, where initial underground mining commenced during the quarter with development of four declines accessing the BIF hosted gold lodes over more than 1km strike length of the Maxwells gold deposit. Infill and extensional diamond drilling from the surface was aimed to infill and extend the Maxwells deposit.
- At **Santa**, the open pit mining phase was completed during the quarter, with high grade mineralisation mined at the bottom of the open pit reinforcing the potential for underground mining below the base of the pit. The Santa deposit has now moved to an underground project development phase, aiming to grow the current Santa resources for potential near-term underground mining development, and to confirm the location of the high-grade plunging shoots typical of the BIF-hosted mineralisation in the Mount Belches mining centre.

The full list of drilling intersections is presented in Appendix 1.

Maxwell's Underground Mine

A major, multi-phase resource definition and exploration work program was completed at Maxwells in the quarter, with highly encouraging results returned from the diamond drilling programs. Two diamond rigs were active within the project area, targeting extensions to the underground resources on the eastern, central and western banded iron formation (BIF) host units. A total of 27 diamond drill holes for 6,485 metres was completed during the quarter. The results received to date continue to confirm the geological models for the high-grade ore shoots within the BIF host rock.

As first highlighted in the 29 June 2016 ASX announcement "*New Maxwells Underground Mine to Commence"*, the current drilling programs are focused on extending the ore blocks accessed by the Northern and Central portals. To date all drilling has successfully intersected the host BIF unit in the

projected target positions. Strong mineralisation continues to be logged in the drill core and displays the same intense sulphide alteration, quartz veining and visible gold characteristics of the high-grade lodes commonly intersected elsewhere within the Maxwells deposit.

Excellent assay results have been returned that support the strong mineralisation logged in the Maxwells drilling. The strength of the assays returned during the September quarter is highlighted by:

- A total of 11 intersections returned greater than 20 gram-metres gold (g/t x m) including one intersection of 93.3 gram-metres gold (16MXRD080)
- A further eight intersections returning assays in the range 10 to 20 gram-metres gold.

Highlights from the assay results received from drilling in the September quarter included:

- 4.8m @ 19.44 g/t Au in 16MXRD080 (Figures 8 and 9);
- 1.59m @ 41.31 g/t Au in 16MXRD074;
- 1.78m @ 26.04 g/t Au in 16MXRD065;
- 3.22m @ 10.84 g/t Au in 16MXRD063; and
- 4.45 m @ 6.5 g/t Au in 16MXRD060.

All drilling results are reported in Appendix 1.

These results continue to demonstrate the potential for additional high grade zones that could support expansion of the underground operation at Maxwells. Geological modelling, resource updates and mine planning work utilising the new drilling and assay data is underway.

Santa Development Project

The Santa development project is a high priority near-term underground development opportunity for the Company and is located 6 kilometres north east of the Cock-eyed Bob underground mine within the Mount Monger Operation (Figure 6). Geological models of the BIF hosted Santa gold deposits have identified the potential for significant, high grade ore shoots beneath the current open cut mine, analogous to the gold lodes defined by recent drilling at Maxwells.

Exploration diamond drilling commenced during the September quarter as part of the budgeted 9,000 metre program at Santa. A total of fifteen RC pre-collars for 1,384 metres and seven diamond tails for 1,066 metres have been completed (Figure 10).

Diamond tails have intersected strongly mineralised BIF **close** to the modelled target horizons. A total of ten occurrences of visible gold have been logged in four of the diamond tails, including a spectacular zone of coarse gold associated with quartz veining at 155 metres depth in 16SARD012 (Figure 11).

The diamond and RC drilling program is expected to be completed in the December quarter. Assay results are pending for the Santa drilling (Appendix 1).

Cock-eyed Bob - Resource Development Drilling

The three-phase diamond drilling program at CEB continued through the September quarter. Phases 1 and 2 of the CEB resource definition drilling were completed, aiming to upgrade existing Inferred Resources to Indicated Resources and target resource extensions, and targeting the 125 metre depth extension panel below the current underground mine development. The full list of drilling intersections is presented in Appendix 1.

A total of eleven underground diamond drill holes for 1,574 metres were completed during the September quarter. Highlights from the Phase 1 drilling included CEBD060 which returned strong results.

The highly mineralised footwall and hanging wall intersections were characterised by abundant arsenopyrite, with multiple occurrences of visible gold in the footwall lode. The best assays included:

- 1.87 m @ 14.84 g/t Au in the footwall BIF; and
- 2.12 m @ 15.7 g/t Au in the hanging wall BIF (Figure 12).

Highlights from the drilling assays received from the Phase 2 drilling include:

- 4.09 m @ 12.75 g/t Au from the Footwall BIF lode in CEBD061; and
- 5.11 m @ 14.56 g/t Au in CEBD062 (Figure 12).

The strong intersections received in the September quarter have significantly upgraded the gold lodes recorded in the target area, and are associated with the quartz veining, arsenopyrite and visible gold typically associated with the highest grade lodes at CEB.

Data compilation, interpretation and analysis is underway for the Phase 1 and 2 drilling. The Phase 3 drilling program is planned for the December quarter. This budgeted drill program targets the high-grade shoots within the CEB lodes up to 200 metres below the current underground development, aiming to confirm the longer-term resource growth potential of the CEB gold deposit.

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

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Competent Person's Statement

The information in this report that relates to Exploration Targets and Exploration Results is based on information compiled by Mr Antony Shepherd, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Shepherd is a 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.

List of Figures

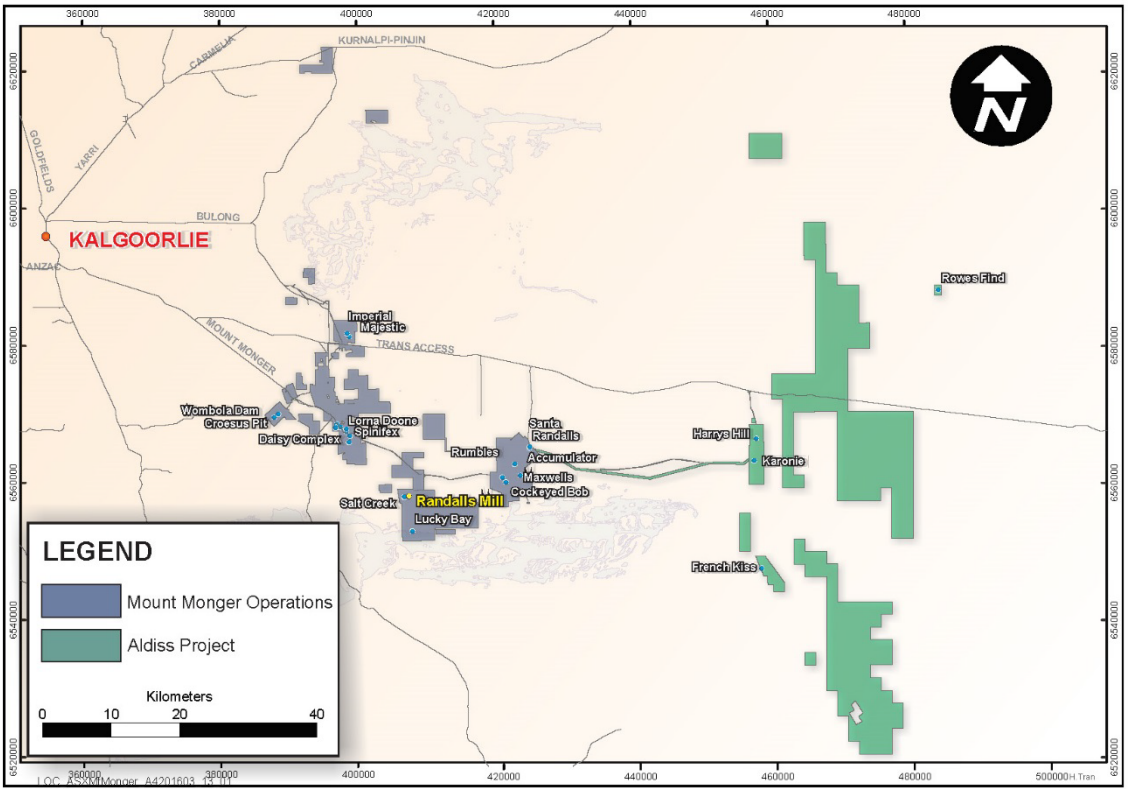

Figure 4: Mount Monger Operations regional location plan.

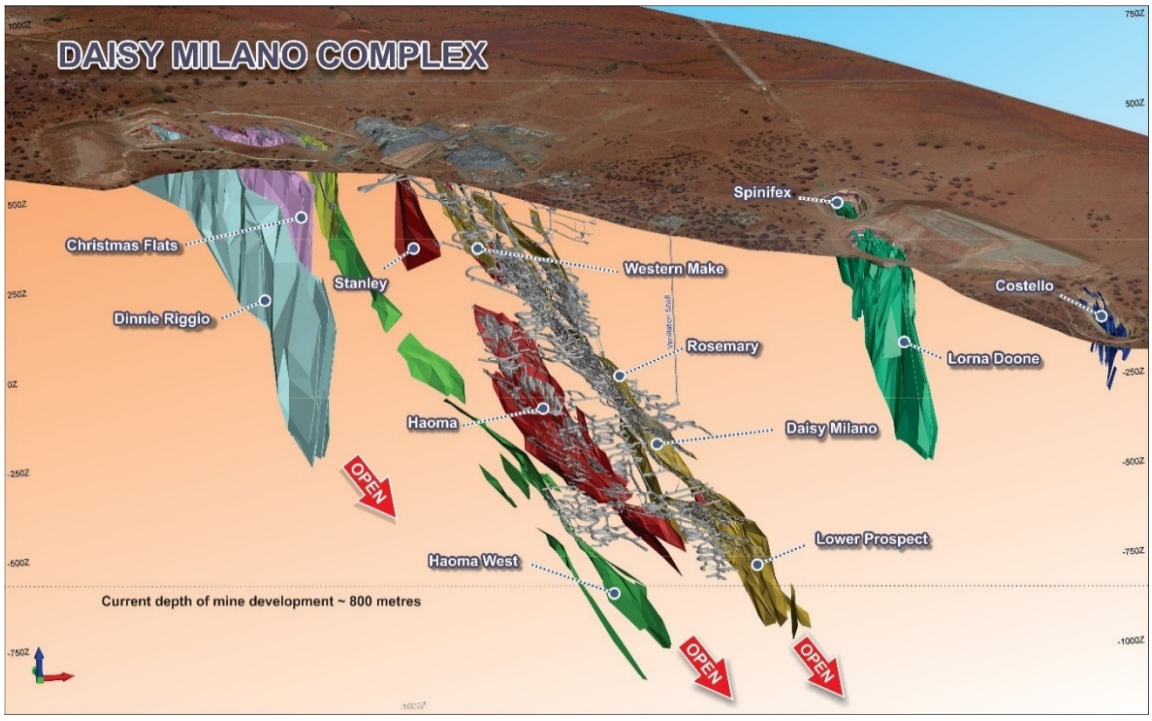

Figure 5: Schematic view showing the mines that make up the Daisy Complex.

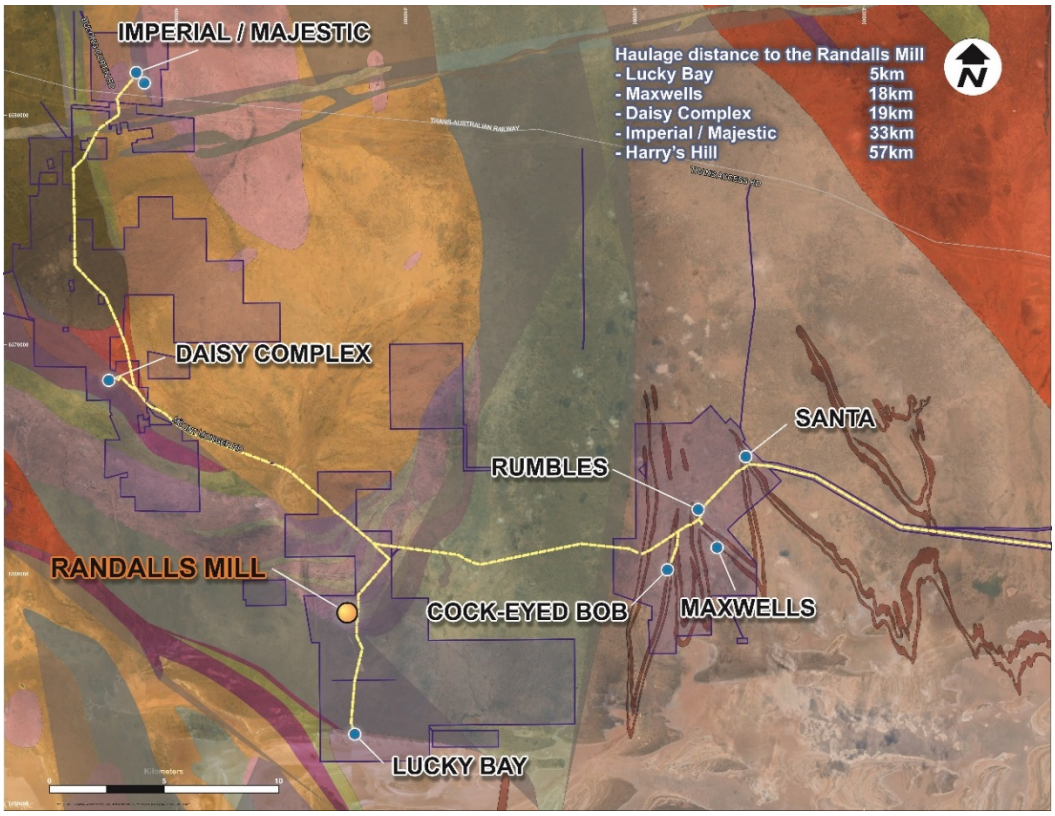

Figure 6: Location of projects within the Mount Monger Operation and the centralised Randalls Gold Processing Facility, showing the host BIF unit (in red) in Mount Belches area.

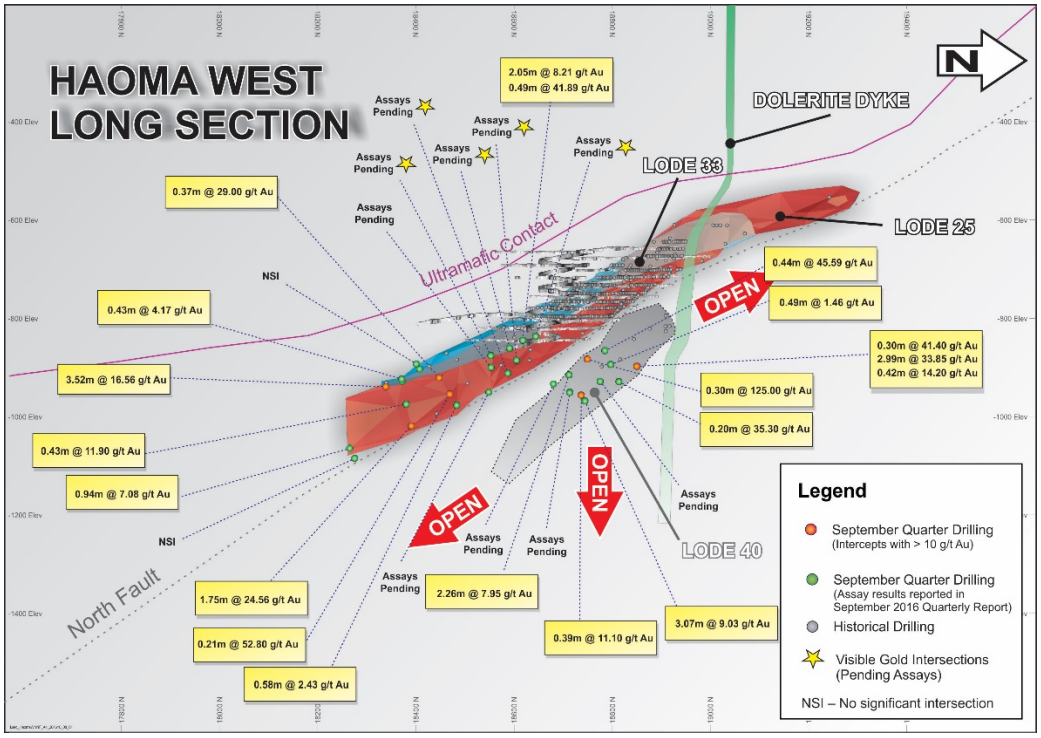

Figure 7: Long section showing the Haoma West Lode 25, Lode 33 and Lode 40 resource outlines with drilling results.

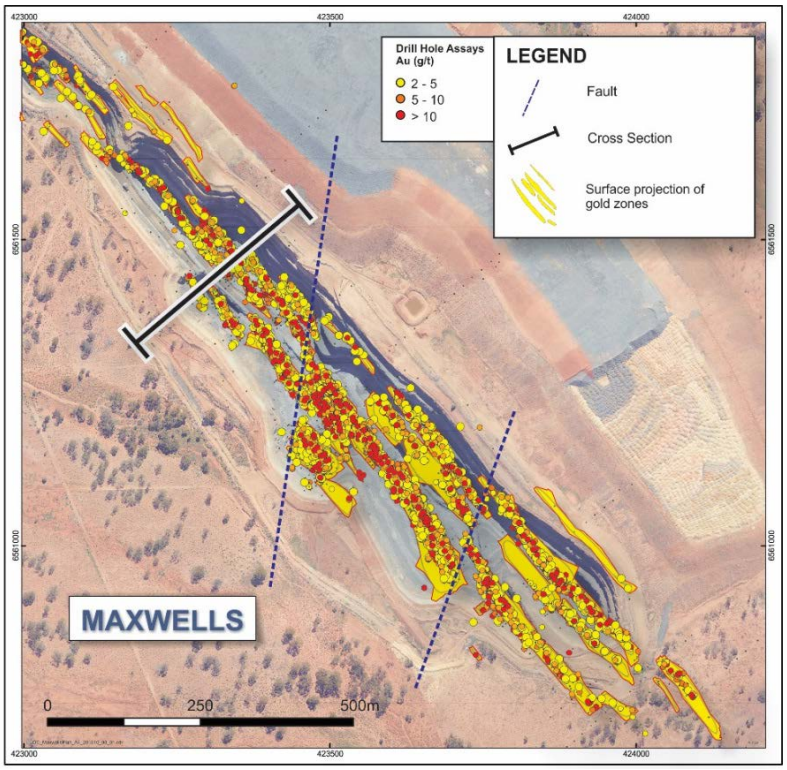

Figure 8: Plan view of Maxwells deposit area, showing location of Figure 9 cross section.

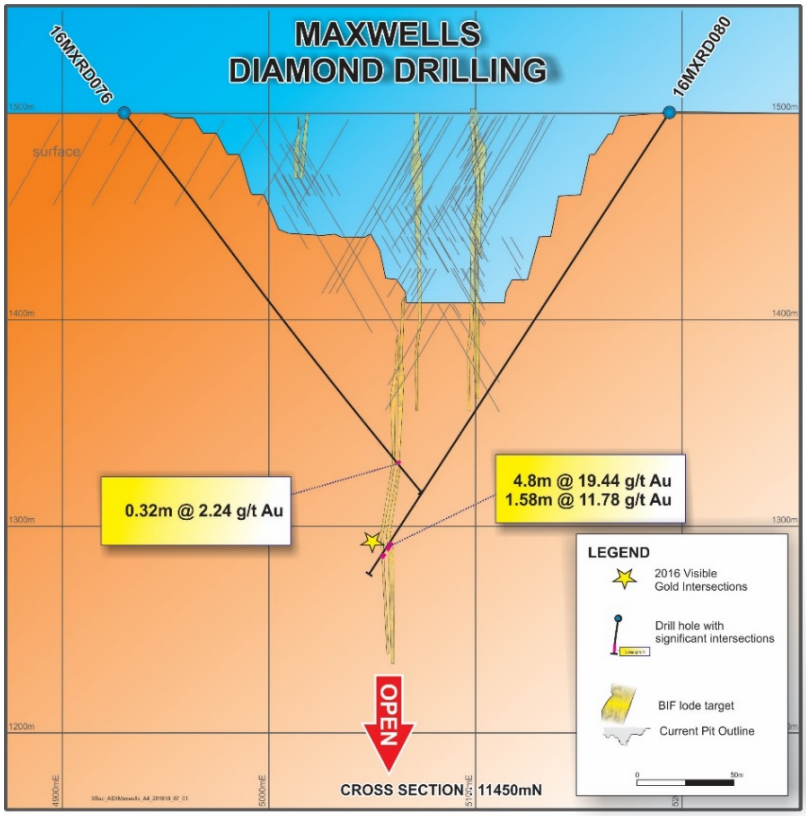

Figure 9: Maxwells drilling cross section 11450mN.

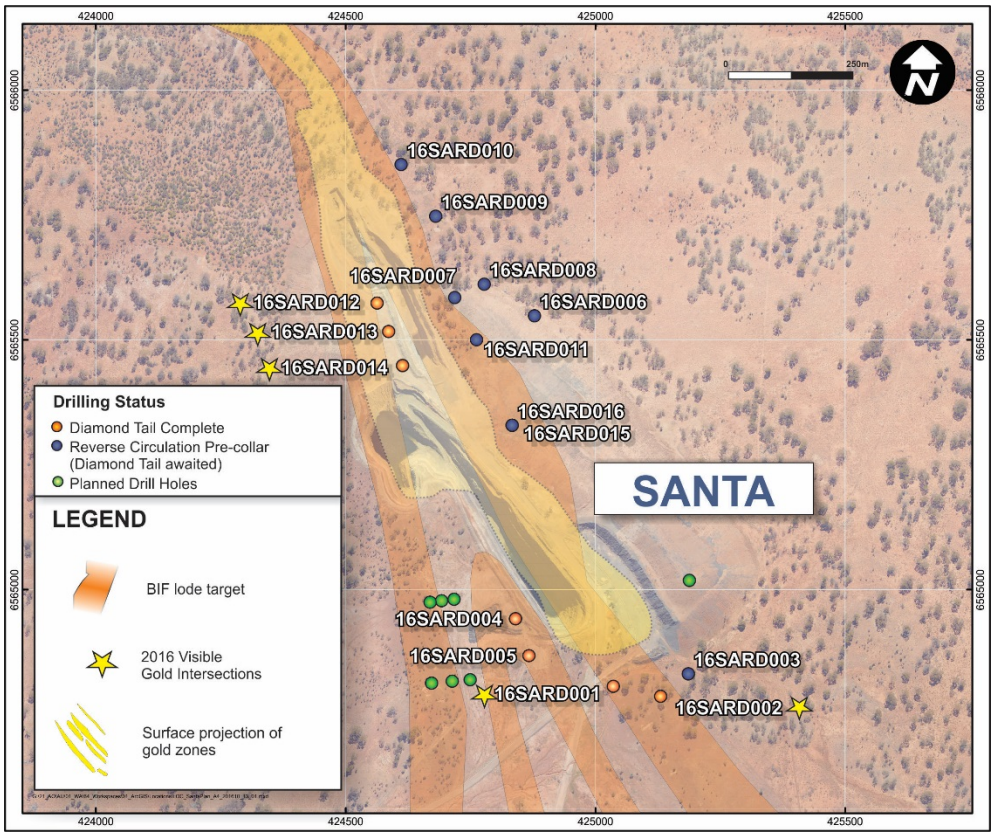

Figure 10: Plan view showing the Santa host BIF unit and the locations of drill holes.

Figure 11: Spectacular Visible Gold intersection in diamond core at 155 metres down hole in 16SARD012. Width of the HQ diamond core is 63.5mm.

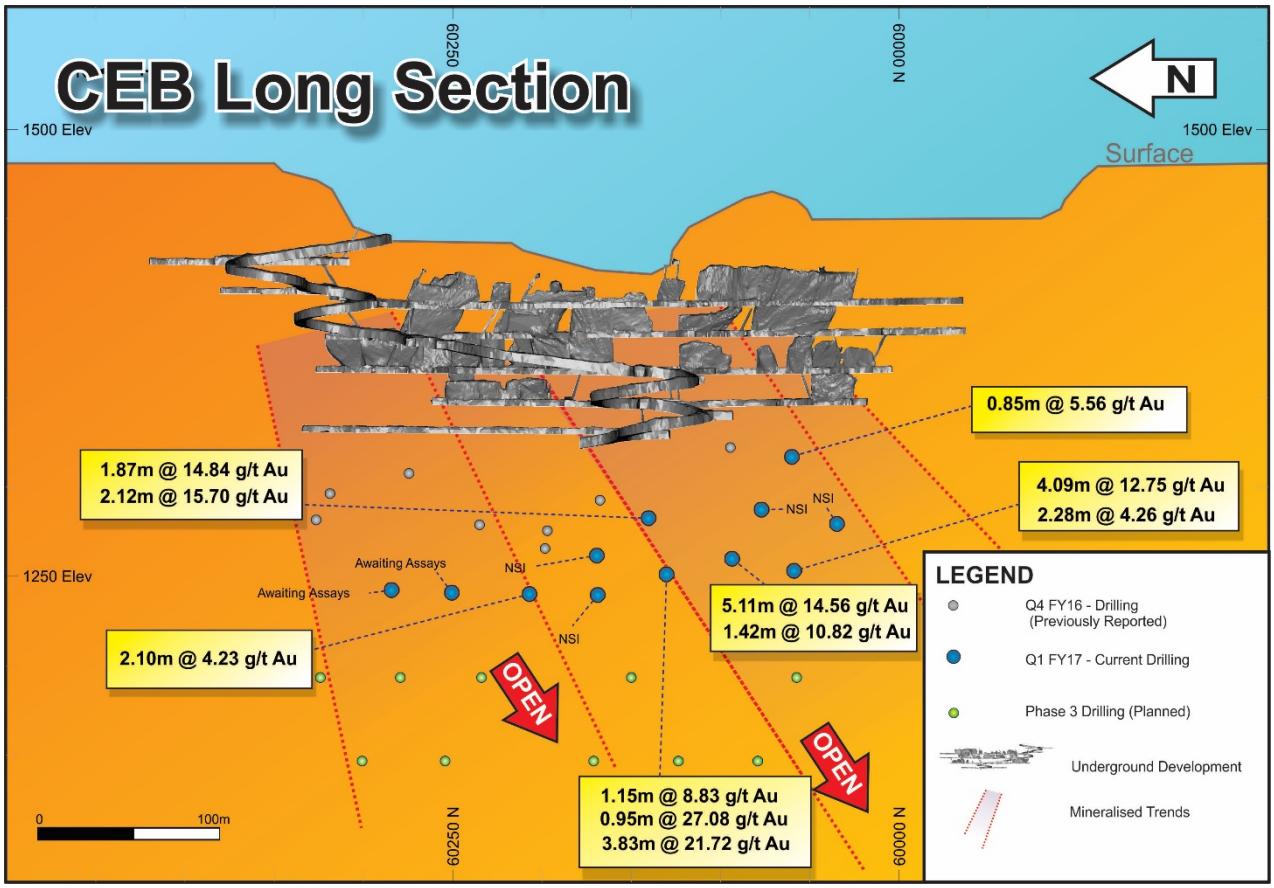

Figure 12: Long Section view of Cock-eyed Bob showing decline development, ore drives, and drilling results.

Appendix 1 Drillhole Information Summary

Underground Diamond Drilling – Haoma West

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

Hole_ID	Collar E (Local)	Collar N (Local)	Collar RL	Dip	Azimuth	Depth_From (m)	Depth_To (m)	Gold Intersection (down hole width)
HW79103	10238	18341	-796	-39	299			NSI
HW79104	10238	18344	-796	-45	322	252.77	253.35	0.58m @ 2.43 g/t Au
						254.55	255.92	1.37m @ 1.71 g/t Au
HW79106	10238	18341	-796	-52	270	176.00	179.52	3.52m @ 16.56 g/t Au
						184.52	184.94	0.42m @ 4.20 g/t Au
HW79108	10238	18341	-796	-59	246	308.06	309.00	0.94m @ 7.08 g/t Au
						350.57	351.20	0.63m @ 2.96 g/t Au
HW79110	10238	18341	-796	-64	246			NSI
HW79111	10238	18341	-796	-35	310	165.98	166.18	0.20m @ 1.34 g/t Au
						170.76	171.17	0.41m @ 2.90 g/t Au
						203.10	203.60	0.50m @ 1.57 g/t Au
						209.62	209.99	0.37m @ 29.00 g/t Au
						225.40	226.20	0.80m @ 2.51 g/t Au
HW79112	10238	18341	-796	-40	315	238.49	238.70	0.21m @ 52.80 g/t Au
						247.45	247.65	0.20m @ 55.00 g/t Au
						248.70	249.70	1.00m @ 1.09 g/t Au
						254.45	255.26	0.81m @ 3.44 g/t Au
						398.06	399.06	1.00m @ 3.35 g/t Au
HW79113	10238	18341	-796	-48	286	166.40	168.46	2.06m @ 0.78 g/t Au
						171.46	171.77	0.31m @ 40.80 g/t Au
						177.30	177.73	0.43m @ 4.17 g/t Au
HW79114	10238	18341	-796	-53	293	244.57	245.00	0.43m @ 11.90 g/t Au
						248.91	249.11	0.20m @ 5.47 g/t Au
						253.52	253.76	0.24m @ 1.32 g/t Au
						255.25	257.80	2.55m @ 2.12 g/t Au
HW79115	10238	18341	-796	-58	299	255.80	257.55	1.75m @ 24.56 g/t Au
HW81310	10230	18609	-815	-11	289	131.70	131.90	Visible gold noted, assays pending
HW81311	10230	18609	-815	-15	276	109.56	110.07	0.51m @ 1.73 Au g/t
						111.27	113.32	2.05m @ 8.21 Au g/t
						115.71	115.91	0.20m @ 3.43 Au g/t
						118.70	118.90	0.20m @ 1.94 Au g/t
						121.53	122.02	0.49m @ 41.89 Au g/t

HW81312	10230	18609	-815	-31	268	140.70	140.85	Visible gold noted, assays pending
HW81313	10230	18609	-815	-23	261	122.00	122.15	Visible gold noted, assays pending
						126.30	126.34	Assays pending
HW81314	10230	18609	-815	-40	258	150.60	150.80	Visible gold noted, assays pending
						154.30	154.34	Visible gold noted, assays pending
						155.30	155.40	Visible gold noted, assays pending
HW81316	10230	18609	-815	-27	243	155.80	156.20	Visible gold noted, assays pending
						156.20	156.60	Visible gold noted, assays pending
HW81317	10230	18609	-815	-45	240	199.30	199.40	Assays pending

Underground Diamond Drilling – Haoma West North of North Fault

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

Hole_ID	Collar E (Local)	Collar N (Local)	Collar RL	Dip	Azimuth	Depth_From (m)	Depth_To (m)	Gold Intersection (down hole width)
HW81301	10243	18734	-808	-22	292	55.30	55.70	0.40m @ 2.15 Au g/t
						61.80	62.00	0.20m @ 2.49 Au g/t
						68.09	68.53	0.44m @ 45.59 Au g/t
						136.91	137.12	0.21m @ 1.63 Au g/t
						155.70	156.11	0.41m @ 1.85 Au g/t
HW81302	10243	18734	-808	-28	277	52.55	52.75	0.20m @ 4.10 g/t Au
						170.35	170.65	0.30m @ 125.00 g/t Au
						172.17	172.45	0.28m @ 2.32 g/t Au
HW81303	10243	18734	-808	-33	263	171.95	172.20	0.25m @ 16.10 Au g/t
						199.04	200.43	1.39m @ 1.54 Au g/t
						204.60	206.86	2.26m @ 7.95 Au g/t
HW81304	10241	18751	-810	-33	314	54.75	55.05	0.30m @ 41.40 g/t Au
						141.01	144.00	2.99m @ 33.85 g/t Au
						145.24	146.82	1.58m @ 2.23 g/t Au
						168.54	168.96	0.42m @ 14.20 g/t Au
HW81305	10240	18750	-810	-39	296	47.36	47.56	0.20m @ 2.48 g/t Au
						55.72	57.22	1.50m @ 3.27 g/t Au
						144.70	145.19	0.49m @ 1.46 g/t Au
						159.73	159.93	0.20m @ 1.44 g/t Au
HW81306	10243	18734	-808	-47	291	165.62	165.68	Visible gold noted, assays pending
						276.13	276.21	Assays pending
HW81307	10243	18734	-808	-52	271	67.70	67.90	0.20m @ 3.05 Au g/t
						73.01	75.70	2.69m @ 1.43 Au g/t
						163.65	164.74	1.09m @ 9.10 Au g/t
						178.95	179.15	0.20m @ 1.72 Au g/t
						186.71	187.10	0.39m @ 11.10 Au g/t

						280.65	281.43	0.78m @ 1.10 Au g/t
						284.70	285.37	0.67m @ 1.07 Au g/t
						299.59	299.83	0.24m @ 3.08 Au g/t
HW81308	10241	18751	-810	-50	308	52.41	52.61	0.20m @ 35.30 g/t Au
						156.39	157.30	0.91m @ 4.83 g/t Au
HW81309	10243	18734	-808	-64	277	71.37	71.66	0.29m @ 3.51 Au g/t
						158.51	158.72	0.21m @ 7.51 Au g/t
						229.40	230.59	1.19m @ 4.38 Au g/t
						271.00	273.47	2.47m @ 6.20 Au g/t
						277.93	281.00	3.07m @ 9.03 Au g/t
HW81321	10240	18675	-808	-37	244			Assays pending
HW81322	10240	18675	-808	-47	258			Assays pending

Underground Diamond Drilling – Lower Prospect

Drill hole Intersections are calculated with at a 1g/t Au lower cut, including 1m on internal dilution and minimum width of 0.2m
High grade Intersections (within lower grade zones) are calculated with a 30g/t Au lower cut, including 1m on internal dilution and minimum sample width of 0.2m
Assays are analysed by a 30g Fire Assay Digest and ICP-AAS
NSI = No significant assay intersections VG = Visible Gold

Hole_ID	Collar E (Local)	Collar N (Local)	Collar RL (Local)	Dip	Azimuth	Depth_From	Depth_To	Gold Intersection (down hole width)
LP81302	10239	18602	-814	16	60	79.60	79.62	Galena and **VG** logged. Assays awaited.
LP81306	10240	18598	-814	8	97	51.20	51.35	Galena logged. Assays awaited.
LP81307	10240	18598	-814	16	113	55.10	55.20	Galena and **VG** logged. Assays awaited.
LP81310	10240	18598	-814	10	131	60.10	60.35	Galena and **VG** logged. Assays awaited.
						93.85	94.30	Galena and **VG** logged. Assays awaited.
						94.90	95.30	Galena logged. Assays awaited.
LP81312	10237	18609	-815	-4	137	74.20	74.30	Galena logged. Assays awaited.
						140.00	140.10	Galena and **VG** logged. Assays awaited.
						155.00	155.02	Galena logged. Assays awaited.
						207.20	207.30	Galena logged. Assays awaited.
						248.60	248.66	Galena logged. Assays awaited.
						254.00	254.05	Galena logged. Assays awaited.

Surface Drilling – Maxwells

Drill hole Intersections are calculated with at a 1g/t Au lower cut, including maximum 1m of internal dilution and minimum sample width of 0.2m. Assays are analysed by a 50g Fire Assay Digest and ICP-AAS. NSI = no significant assay intersections.

Hole ID	Collar E (MGA)	Collar N (MGA)	Collar RL (MGA)	Dip	Azimuth	Depth From (m)	Depth To (m)	Gold Intersection (down hole width)
16MXRD054	423943	6561023	313	-61	230	189.49	192.25	2.76m @ 3.09 g/t Au
						197.63	198.20	0.57m @ 2.51 g/t Au
						200.17	203.60	3.43m @ 1.36 g/t Au
						260.02	260.55	0.53m @ 24.70 g/t Au
16MXRD055	423974	6560997	313	-63	230	199.20	200.91	1.71m @ 4.20 g/t Au
						206.72	207.15	0.43m @ 7.08 g/t Au
						210.56	211.00	0.44m @ 11.20 g/t Au
						212.40	213.20	0.8m @ 9.03 g/t Au
						226.40	229.14	2.74m @ 6.26 g/t Au
						230.33	232.50	2.17m @ 2.23 g/t Au
16MXRD056	423987	6560980	313	-63	230	62.00	65.00	3.00m @ 1.98 g/t Au
						215.74	216.04	0.30m @ 2.62 g/t Au
						219.90	220.25	0.35m @ 6.60 g/t Au
16MXRD057	424005	6560944	312	-69	230	214.75	218.90	4.15m @ 5.07 g/t Au
						221.25	223.64	2.39m @ 1.46 g/t Au
						225.24	225.56	0.32m @ 2.04 g/t Au
						228.07	228.38	0.31m @ 4.50 g/t Au
						230.19	230.82	0.63m @ 1.24 g/t Au
						233.50	234.04	0.54m @ 1.24 g/t Au
16MXRD058	424007	6560920	312	-67	230	170.78	171.73	0.95m @ 5.38 g/t Au
						177.69	182.30	4.61m @ 5.02 g/t Au
16MXRD059	424018	6560902	312	-69	230	167.25	168.00	0.75m @ 4.04 g/t Au
						180.00	183.08	3.08m @ 3.97 g/t Au
16MXRD060	423883	6561077	313	-63	230	184.55	189.00	4.45m @ 6.50 g/t Au
						195.30	195.73	0.43m @ 2.46 g/t Au
						197.35	197.95	0.60m @ 5.64 g/t Au
16MXRD061	423782	6560809	309	-60	50	120.40	120.70	0.30m @ 6.53 g/t Au
						121.72	123.10	1.38m @ 1.69 g/t Au
16MXRD062	423753	6560836	309	-55	50	105.59	109.33	3.74m @ 7.52 g/t Au
						112.58	113.73	1.15m @ 3.95 g/t Au
						115.10	115.40	0.30m @ 2.41 g/t Au
16MXRD063	423827	6560743	308	-60	50	106.61	107.40	0.79m @ 1.12 g/t Au
						133.18	135.27	2.09m @ 2.63 g/t Au
						144.75	147.97	3.22m @ 10.84 g/t Au
						149.89	150.80	0.91m @ 3.52 g/t Au
						160.47	161.74	1.27m @ 3.81 g/t Au
						162.95	164.53	1.58m @ 1.05 g/t Au
						166.25	166.73	0.48m @ 4.88 g/t Au

16MXRD064	423793	6560767	308	-60	50	153.43	155.49	2.06m @ 2.09 g/t Au
						162.95	164.85	1.90m @ 11.30 g/t Au
16MXRD065	423598	6560890	308	-63	50	142.00	144.00	2.00m @ 1.31 g/t Au
						229.94	230.50	0.56m @ 1.13 g/t Au
						231.73	233.51	1.78m @ 26.04 g/t Au
						235.00	236.00	1.00m @ 1.44 g/t Au
						239.00	240.88	1.88m @ 5.08 g/t Au
						329.00	330.16	1.16m @ 20.85 g/t Au
16MXRD066	423560	6560943	308	-60	50	234.41	234.87	0.46m @ 8.72 g/t Au
						236.31	237.73	1.42m @ 7.32 g/t Au
16MXRD067	423526	6560986	308	-62	50	151.00	152.00	1.00m @ 1.16 g/t Au
						249.00	249.61	0.61m @ 4.89 g/t Au
						252.33	252.63	0.30m @ 1.03 g/t Au
						255.18	255.98	0.80m @ 7.11 g/t Au
16MXRD068	423510	6561025	309	-60	50	229.95	230.70	0.75m @ 3.78 g/t Au
						231.74	233.08	1.34m @ 5.30 g/t Au
						234.61	235.83	1.22m @ 1.46 g/t Au
						243.25	244.63	1.38m @ 15.06 g/t Au
16MXRD069	423493	6561038	309	-61	50	243.60	244.36	0.76m @ 1.56 g/t Au
						246.89	249.00	2.11m @ 3.25 g/t Au
						257.57	258.52	0.95m @ 2.68 g/t Au
						269.60	270.47	0.87m @ 1.69 g/t Au
16MXRD070	423398	6561087	310	-64	50	93.00	96.00	3.00m @ 1.83 g/t Au
						102.00	105.00	3.00m @ 2.12 g/t Au
						169.40	170.00	0.60m @ 3.26 g/t Au
						187.84	188.25	0.41m @ 1.20 g/t Au
						189.65	191.30	1.65m @ 5.32 g/t Au
						195.30	195.60	0.30m @ 1.33 g/t Au
						199.35	202.78	3.43m @ 3.65 g/t Au
						209.00	209.53	0.53m @ 1.39 g/t Au
						210.55	210.90	0.35m @ 10.60 g/t Au
16MXRD071	423371	6561169	310	-56	50	113.45	114.66	1.21m @ 3.39 g/t Au
						174.36	175.09	0.73m @ 1.59 g/t Au
						235.93	236.44	0.51m @ 1.30 g/t Au
						238.86	239.50	0.64m @ 2.04 g/t Au
						240.70	241.00	0.30m @ 4.05 g/t Au
16MXRD072	423367	6561141	310	-53	50	130.89	132.01	1.12m @ 2.07 g/t Au
						155.37	155.78	0.41m @ 1.35 g/t Au
						176.14	178.08	1.94m @ 2.40 g/t Au
						192.28	192.58	0.30m @ 11.70 g/t Au
						197.03	197.63	0.60m @ 3.87 g/t Au
						252.10	254.00	1.9m @ 4.23 g/t Au
16MXRD073	423377	6561123	311	-55	50	132.10	132.40	0.30m @ 1.36 g/t Au
						181.00	182.00	1.00m @ 3.01 g/t Au
						233.88	234.30	0.42m @ 4.11 g/t Au

16MXRD074	423388	6561106	311	-61	50	160.43	161.24	0.81m @ 8.88 g/t Au
						168.00	169.59	1.59m @ 41.31 g/t Au
						179.10	179.79	0.69m @ 4.88 g/t Au
16MXRD075	423417	6561078	309	-61	50	60.00	63.00	3.00m @ 1.03 g/t Au
						72.00	75.00	3.00m @ 1.10 g/t Au
						134.33	137.43	3.10m @ 2.28 g/t Au
						150.73	153.17	2.44m @ 7.50 g/t Au
						160.45	160.73	0.28m @ 1.71 g/t Au
						163.00	164.00	1.00m @ 2.91 g/t Au
						170.80	173.50	2.70m @ 1.18 g/t Au
16MXRD076	423204	6561385	313	-53	50	214.33	214.65	0.32m @ 2.24 g/t Au
16MXRD077	423194	6561423	313	-55	50	157.89	158.26	0.37m @ 1.30 g/t Au
						196.43	197.10	0.67m @ 1.07 g/t Au
						198.40	201.72	3.32m @ 3.06 g/t Au
16MXRD078	423460	6561496	313	-57	230	158.70	159.00	0.30m @ 1.95 g/t Au
						168.45	168.95	0.50m @ 3.32 g/t Au
						206.40	207.06	0.66m @ 1.91 g/t Au
						213.91	214.24	0.33m @ 2.52 g/t Au
16MXRD079	423431	6561524	314	-59	230	37.00	38.00	1.00m @ 1.12 g/t Au
						51.00	52.00	1.00m @ 3.02 g/t Au
						155.54	155.88	0.34m @ 2.55 g/t Au
						159.60	160.25	0.65m @ 4.41 g/t Au
						163.68	164.10	0.42m @ 4.86 g/t Au
						207.49	208.10	0.61m @ 2.27 g/t Au
						213.06	213.36	0.30m @ 2.36 g/t Au
						214.50	215.00	0.50m @ 3.68 g/t Au
						216.19	216.73	0.54m @ 1.55 g/t Au
						221.00	222.00	1.00m @ 5.52 g/t Au
16MXRD080	423405	6561554	315	-58	230	247.60	252.40	4.8m @ 19.44 g/t Au
						255.34	256.92	1.58m @ 11.78 g/t Au

Surface Drilling – Santa

Drill hole Intersections are calculated with at a 1g/t Au lower cut, including maximum 1m of internal dilution and minimum sample width of 0.2m. Assays are analysed by a 50g Fire Assay Digest and ICP-AAS. NSI = no significant assay intersections.

Hole_ID	Collar E (Local)	Collar N (Local)	Collar RL	Dip	Azimuth	Depth_From (m)	Depth_To (m)	Gold Intersection (down hole width)
16SARD001	425034	6564811	341	-60	230			Awaiting assay. **Visible gold** logged at 191.45m
16SARD002	425132	6564787	341	-60	230			Awaiting assay. **Visible gold** logged at 328.25m
16SARD004	424840	6564942	351	-60	160			Awaiting assay
16SARD005	424862	6564883	347	-60	160			Awaiting assay
16SARD010	424608	6565860	356	-60	248			Awaiting assay
16SARD012	424563	6565574	358	-70	262			Awaiting assay. **Visible gold** logged at 106.6m (5 specks), 111.3m, 116.27m (2 specks), 124.5m. 156.53m (>10 specks)
16SARD013	424586	6565517	357	-60	262			Awaiting assay. **Visible gold** logged at 81.8m, 82.2m
16SARD014	424614	6565449	355	-60	247			Awaiting assay. **Visible gold** logged at 84.6m

Underground Diamond Drilling – CEB

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

Hole_ID	Collar E (Local)	Collar N (Local)	Collar RL	Dip	Azimuth	Depth_From (m)	Depth_To (m)	Gold Intersection (True width)
CEBD057	21278	60094	1338	-19	123	65.50	66.60	0.85m @ 5.56 g/t Au
						77.94	81.50	NSI
CEBD058	21278	60095	1338	-36	106	83.58	87.27	2.06m @ 1.13 g/t Au
						100.53	102.03	0.84m @ 1.42 g/t Au
CEBD059	21278	60094	1338	-31	130	38.62	43.32	NSI
CEBD060	21279	60097	1338	-48	79	92.90	96.00	1.87m @ 14.84 g/t Au
						101.70	104.60	2.12m @ 15.70 g/t Au
CEBD061	21279	60095	1338	-45	116	99.38	104.72	4.09m @ 12.75 g/t Au
						114.47	117.00	2.28m @ 4.26 g/t Au
CEBD062	21278	60096	1338	-46	92	106.7	114.25	5.11m @ 14.56 g/t Au
						119.92	122.20	1.42m @ 10.82 g/t Au
CEBD063	21298	60168	1323	-45	120	88.47	90.10	1.15m @ 8.83 g/t Au
						93.10	94.45	0.95m @ 27.08 g/t Au
						100.5	105.91	3.83m @ 21.72 g/t Au
CEBD064	21299	60169	1323	-48	90	83.66	86.15	NSI
CEBD065	21299	60170	1323	-44	63	94.60	96.30	NSI
						114.81	120.51	2.10m @ 4.23 g/t Au
						143.01	148.65	NSI
CEBD066	21299	60171	1323	-36	46	93.41	98.24	Assays pending
						108.35	111.21	Assays pending
						112.80	116.95	Assays pending
CEBD067	21299	60171	1323	-30	37			Awaiting Logging

JORC 2012 – Table 1: Daisy Complex Underground Drilling

Section 1 Sampling Techniques and Data

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

Criteria	Commentary
Sampling techniques	• Two diamond core sizes were drilled LTK48 and NQ2. NQ2 core was drilled for exploration drilling and LTK48 was drilled for grade control drilling. NQ2 core was cut in half and sampled down to 20cm as a minimum sample width. LTK48 was sampled in whole core and also sampled down to 20cm as a minimum sample width. • Samples were taken to a commercial laboratory for assay. Sample preparation included all or part of: oven dry between 85°C and 105°C, jaw-crushing (nominal 10mm) and splitting to 3.5kg as required, pulverize sample to >85% passing 75um, complete a 40g fire assay charge. • Uncertified blank material was inserted into the sampling sequence after samples where coarse gold was suspected. A barren flush was completed during the sample prep after suspected coarse gold samples. • Uncertified blank material is sourced from a Proterozoic mafic dyke that is void of gold mineralisation. The blank is used not as an internal quality control check to ensure there is no cross-contamination between samples during the sample prep. process. Barren flushes are used to clean the mill during sample prep. In some cases the barren flush is analysed for gold to quantify gold smearing in the milling process.
Drilling techniques	• Core types are: (1) LTK48 sampled as whole core; and (2) NQ2 sampled as half core. Diamond core samples were collected into core trays and transferred to core processing facilities for logging and sampling. • The face sampling is conducted by rock chip sampling collected by a geologist across development face.
Drill sample recovery	• DC contractors use a core barrel and wire line unit to recover the DC, adjusting drilling methods and rates to minimise core loss (e.g. changing rock type, broken ground conditions etc.). • Sample recovery issues from DC drilling are logged and recorded in the drill hole database. • Rock chip samples, taken by the geologist UG, do not have sample recovery issues.
Logging	• All exploration DC is logged for core loss (and recorded as such), marked into 1m intervals, orientated, structurally logged and geologically logged for the following parameters: rock type, alteration, and mineralisation.100% of all core is photographed. • Grade control drilling is processed and logged as described above except for core orientation and structural logging due to the context of the information. • Geological logging is qualitative and quantitative in nature.
Sub-sampling techniques and sample preparation	• LTK48 core is sampled whole. Standards are placed every 20 samples which include a low grade, medium grade, or a high grade certified standard. • NQ2 core is half core sampled. The remaining the remaining DC resides in the core tray and archived. Standards are placed every 20 samples which include a low grade, medium grade, or a high grade certified standard. • Standards are inserted every 10 samples, which consist of a low grade, medium grade, high grade, or a non-certified blank. • The sample preparation has been conducted by commercial laboratories and involves all or part of: oven dried (between 85°C and 105°C), jaw crushed to nominal <10mm, riffle split to 3.5kg as required, pulverized in a one stage process to >85% passing 75um. The bulk pulverised sample is then bagged and approximately 200g extracted by spatula to a numbered paper bag that is used for the 40g fire assay charge. • Rock chip and DC samples submitted to the laboratory are sorted and reconciled against the submission documents. Routine CRM (standards) are inserted into the sampling sequence at a rate of 1:20 for standards and 1:33 for uncertified blanks or in specific zones at the Geologist's discretion.

Criteria	Commentary
	The commercial laboratories complete their own QC check. Barren quartz flushes are used between expected mineralized sample interval(s) when pulverising. • Selective field duplicate campaigns are completed throughout the fiscal year on DC and face data. Results show that there is significant grade variability between original and duplicate samples for all sampling techniques. Field duplicates are relatively accurate but not precise • The sample and size (2.5kg to 4kg) relative to the grain size (>85% passing 75um) of the material sampled is a commonly utilised practice for gold deposits within the Eastern Goldfields of Western Australia for effective sample representivity.
Quality of assay data and laboratory tests	• The assay method is designed to measure total gold in the sample. The laboratory procedures are considered appropriate for the testing of gold at this project, given its mineralisation style. The technique involved using a 40g sample charge with a lead flux, which is decomposed in a furnace, with the prill being totally digested by 2 acids (HCI and HN03) before measurement of the gold content by an AAS machine. • No geophysical tools or other remote sensing instruments were utilised for reporting or interpretation of gold mineralisation. • QC samples were routinely inserted into the sampling sequence and also submitted around expected zones of mineralisation. Standard procedures are to examine any erroneous QC result (a result outside of expected statistically derived tolerance limits) and validate if required; establishing acceptable levels of accuracy and precision for all stages of the sampling and analytical process.
Verification of sampling and assaying	• Independent verification of significant intersections not considered material. • There is no use of twinned holes based on the high degree of gold grade variability from duplicate sampling of half core. Hole-twining would deliver a similar result. • Primary data is sent digitally and merged into the commercially available SQL DataShed database software. Assay results are merged when received electronically from the commercial laboratory. The responsible Geologist reviews the data in the database to ensure that it is correct, has merged properly and that all data has been received and entered. Any variations that are required are recorded permanently in the database. • No adjustments or calibrations were made to any assay data used in this report.
Location of data points	• All drill holes used in the resource estimation have been surveyed for easting, northing and reduced level. Recent data is collected in Solomon local grid. The Solomon local grid is referenced back to MGA 94 and AHD using known control points. • Drill hole collar positions are surveyed by the site-based survey department (utilising conventional surveying techniques, with reference to a known base station) with a precision of less than 0.2m. The survey instrument used is a Leica Total Station tool. • Down hole surveys consist of regular spaced Eastman single or multi-shot borehole camera, and digital electronic multi-shot surveys (generally <30m apart down hole). Ground magnetics can affect the result of the measured azimuth reading for these survey instruments Daisy Milano. • Topographic control was generated from survey pick-ups of the area over the last 20 years.
Data spacing and distribution	• The nominal drill spacing is 40m x 40m with some areas of the deposit at 80m x 80m or greater. This spacing includes data that has been verified from previous exploration activities on the project. • Grade control drill (LTK48) spacing is nominally 10m x 20m or 20m x 20m • Level development is 15 metres between levels and face sampling is 2.5m to 10m spacing. This close spaced production data provides insights into the geological and grade continuity and forms the basis of exploration drill spacing. • Samples were composited by creating a single composite for each drill hole intercept within a geological domain. This is completed for the resource modelling process.
Orientation of data in relation to geological structure	• Drilling is designed to cross the ore structures close to perpendicular as practicable. • Most of the surface DC was drilled from the hanging wall to the footwall to achieve the best possible angle of intersection. Some of the surface holes intersect an orebody at acute angles. UG DC can be drilled from footwall to hanging wall. All FS sampling was performed across the mineralised veins. • No drilling orientation and sampling bias has been recognised at this time.
Sample security	• Historical samples are assumed to have been under the security of the respective tenement holders until delivered to the laboratory where samples would be expected to have been under restricted

Criteria	Commentary
	access. • Recent samples were all under the security of SLR until delivered to analytical laboratory in Kalgoorlie where they were in a secured fenced compound security with restricted entry. Since 2012 all samples from Daisy Complex are submitted for analysis to Bureau Veritas laboratory in Kalgoorlie. Internally, Bureau Veritas operates an audit trail that has access to the samples at all times whilst in their custody.
Audits or reviews	• Internal reviews are completed on sampling techniques and data as part of the Silver Lake Resource continuous improvement practice • No external or third party audits or reviews have been completed.

Section 2 Reporting of Exploration Results

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

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

Criteria	Commentary
exploration data	
Further work	• Further work at Daisy Milano Complex will include additional resource development drilling to updating geological models.

JORC 2012 – Table 1: Cock-eyed Bob Underground Drilling

Section 1 Sampling Techniques and Data

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

Criteria	Commentary
Sampling techniques	• 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. • 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 mineralised minerals (pyrite, galena, sphalerite, visible gold) • 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. • "Blank" standards are not certified blanks but material collected 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.
Drilling techniques	• 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.
Drill sample recovery	• All drilling is undertaken in fresh rock so core loss is very minimal in total and has not been recorded at all within or around the ore veins. • No statistics are recorded for core loss and grade. • Chip samples taken by the geologist do not have loss of material.
Logging	• 100% of core is logged using an onsite logging system that captures lithology, mineralisation, and structure. • 100% of all core is photographed. • The NQ2 core is only sampled in areas of economic interest. All NQ2 core halved or full core is stored on site. • The LTK48 is sampled whole and the remainder is discarded.
Sub-sampling techniques and sample preparation	• LTK48 core is sampled whole. Standards are placed every 20 samples which include a low grade, medium grade, or a high grade certified standard. • 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. • Standards are inserted every 10 samples, which consist of a low grade, medium grade, high grade, or a non-certified blank. • Barren flush is requested when high grade results are expected. • Lab duplicates are compared to original results.
Quality of assay data and	• All samples are assayed using a 40g fire assay charge from a third party external lab. • Certified standards are placed approximately every 10 samples from face samples and a non-certified

Criteria	Commentary
laboratory tests	"Blank" standard for every assay batch. • Certified standards are placed every 20 samples in exploration and stope definition core. • Every certified standard must pass within 2 standard deviations or the batch is considered a fail. • Random duplicate assays are conducted on pulps at the lab during the time of original assay. • 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. • 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.
Verification of sampling and assaying	• 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 drill hole trace form. • A database check was conducted on all new data (data collected after the 2013 Annual Resource) from original source by spot checking assays. • 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 investigated and fixed.
Location of data points	• 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. • Downhole surveys are visually inspected for anomalous changes in drill trace, i.e. does the drill hole bend 90 degrees. • Data is fixed in main database (Datashed) when discovered. • A database check was conducted on all new data from original source by spot checking, collars and downhole surveys • 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 investigated and fixed. • 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. • The development, capitol, and airleg work is surveyed with a Leica Total Station with a theoretical accuracy of 0.25mm. • Long hole Stopes are surveyed with an Optech CMS-V400 series with a theoretical accuracy of +- 2cm.
Data spacing and distribution	• 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. • Exploration core (NQ2) is spaced at ~20m x 20m to provide an Indicated level resource estimate. • 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. • 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.
Orientation of data in relation to geological structure	• Drilling is designed to cross the ore structures close to perpendicular as possible. Highly oblique drill holes are not designed. • A 60 degree angle of core to vein orientation is the maximum allowable drill hole design.
Sample security	• Samples are either driven to the lab directly by the geologist or field assistant.
Audits or reviews	• Field quality control and assurance has been assessed on a daily, monthly and quarterly basis.

Section 2 Reporting of Exploration Results

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

Criteria	Commentary
Mineral tenement and land tenure status	• There is no known heritage or environmental impediments over the leases covering the Mineral Resource and Ore Reserve. The tenure is held by the Company or its wholly owned subsidiaries and is secure at the time of reporting. No known impediments exist to operate in the area.
Exploration done by other parties	• The Cock-eyed Bob deposit was discovered by Newcrest in 1992 following the drilling of 6 RC drillholes, there were centered on a +50 ppb gold soil anomaly. • Cock-eyed Bob was owned and managed by Mount Monger Gold Projects from between 1993 and ~2000. Small scale mining was undertaken in 1997 in 2 small pits. Recorded production was 251,000 tonnes for ore at 3.1 g/t for 785.3kg of gold • The Cock-eyed Bob tenements were taken over by Integra Mining in June 2005 from Solomon (Australia) Pty Ltd and re-assessed as an underground operation. Several surface RC and diamond drill programs were undertaken and a final updated resource was calculated in October 2011. • Integra was purchased by Silver Lake Resources in 2012 and further assessments were completed using the October 2011 resource model. An underground trail mining program was initiated in 2013 to gain more understanding of the geological interpretation.
Geology	• The Cock-eyed Bob is hosted within the upper 'Santa Clause' member of the Banded Iron-Formation (BIF) of the Mount Belches group. The Mount Belches group is located in the southern Eastern Goldfields Superterrane, Yilgarn Craton, Western Australia. • The iron formation is a silicate/oxide-facies unit with over printing sulphides, and has undergone metamorphism (upper-greenschist facies) and deformation (two generations of folds). The gold deposits are hosted in both the hinge zone and along the limbs of a regional scale, chevron folded BIF package. • Gold dominantly occurs as inclusions of native gold and/or electrum within or around pyrrhotite, magnetite, and arsenopyrite, and economic mineralisation is typically restricted to the BIF horizons.
Drill hole Information	• Tables containing drill hole collar, downhole survey and intersection data are included in the body of the announcement.
Data aggregation methods	• All results presented are weighted average. • No high-grade cuts are used. • Reported diamond and RC drill results have been calculated using a 1g/t Au lower cut-off grade with a minimum intercept width of 0.3m. • A total up to 1.0m of internal waste can be included in the reported intercept. • No metal equivalent values are stated.
Relationship between mineralisation widths and intercept lengths	• Unless indicated to the contrary, all results reported are true mineralisation width. • Given restricted access in the pit environment at CEB, some drill hole intersections are not normal to the orebody. Where possible drill intersections have been designed to intersect mineralisation at the optimal angle.
Diagrams	• Appropriate diagrams have been provided in the body of the announcement.
Balanced reporting	• Appropriate balance in exploration results reporting has been provided in the body of the announcement.
Other substantive exploration data	• There is no other substantive exploration data associated with this announcement.
Further work	• Ongoing drilling, resource evaluation and geological modelling activities are planned.

JORC 2012 – Table 1: Maxwells and Santa Surface Drilling

Section 1 Sampling Techniques and Data

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

Criteria	Commentary
Sampling techniques	**RC Drilling** • Drill cuttings are extracted from the RC return via cyclone. The underflow from each 1m interval then split with a variable aperture, cone splitter, delivering approximately 3kg of the recovered material into calico bags for analysis. The residual material is retained in mining bags and stored in rows near the drill collar. • The 1m samples collected during drilling at Maxwell's were sent for analysis. **Diamond Drilling** • All NQ2 diamond holes have been half-core sampled over prospective mineralised intervals determined by the geologist. • Within fresh rock, core is oriented for structural/geotechnical logging wherever possible. In oriented core, one half of the core was sampled over intervals ranging from 0.2m and 1.2m and submitted for fire assay analysis. • The remaining core, including the bottom of-hole orientation line, was retained for geological reference and potential further sampling such as metallurgical test work. In intervals of un-oriented core, the same half of the core has been sampled where possible, by extending a cut line from oriented intervals through into the un-oriented intervals. The lack of a consistent geological reference plane, (such as bedding or a foliation), precludes using geological features to orient the core.
Drilling techniques	• Both RC face sampling hammer drilling and HQ diamond drilling techniques have been used at Maxwell's.
Drill sample recovery	• RC sample recovery is recorded at 1m intervals to assess that the sample is being adequately recovered during drilling operations. A subjective visual estimate is used and recorded as a percentage. Sample recovery is generally good, and there is no indication that sampling presents a material risk for the quality of the assay evaluation. • For diamond drilling recovered core for each drill run is recorded and measured against the expected core from that run. Core recovery is consistently very high, with minor loss occurring in heavily fractured ground. There is no indication that sampling presents a material risk for the quality of the evaluation of assay evaluation.
Logging	• All RC chips and diamond drill cores have been geologically logged for lithology, regolith, mineralisation, magnetic susceptibility and alteration utilising Silver Lake Resources (SLR)'s standard logging code library. • Diamond core has also been logged for geological structure. Sample quality data recorded includes recovery, sample moisture (i.e. whether dry, moist, wet or water injected) and sampling methodology. • Diamond drill core, RC chip trays are routinely photographed and digitally stored for future reference. • Diamond drill holes are routinely orientated, and structurally logged with orientation confidence recorded. All drill hole logging data is digitally captured and the data is validated prior to being uploaded to the database. • Data Shed has been utilised for 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.
Sub-sampling techniques and sample preparation	• All diamond cores are sawn half core using a diamond-blade saw, with one half of the core consistently taken for analysis. • The 'un-sampled' half of diamond core is retained for check sampling if required. • For RC chips, regular field duplicates, standards and blanks are inserted into the sample stream to ensure sample quality and assess analysed samples for significant variance to primary results, contamination and repeatability.

Criteria	Commentary
	• All RC and diamond drill hole samples were analysed by Min-Analytical or SGS using 50g fire assay using Atomic Absorption Spectrometry (FA50AAS) or (FAA505). • All samples are sorted and dried upon arrival to ensure they are free of moisture prior to pulverising. • Samples that are too coarse to fit directly into a pulverising vessel will require coarse crushing to nominal 10mm. • Samples >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 (2 mm) product. • All samples are pulverised utilising 300g, 1000g, 2000g and 3000g grinding vessels determined by the size of the sample. Dry crushed or fine samples are pulverised to produce a homogenous representative sub-sample for analysis. A grind quality target of 85% passing 75µm has been established and is relative to sample size, type and hardness. • Min-Analytical and SGS utilise low chrome steel bowls for pulverising. On completion of analysis all solid samples are stored for 60 days. • The sample size is considered appropriate for the grain size of the material being sampled. • Sample preparation techniques are considered appropriate for the style of mineralisation being tested for – this technique is industry standard across the Eastern Goldfields.
Quality of assay data and laboratory tests	• All samples were analysed by Min-Analytical (NATA accredited for compliance with ISO/IEC17025:2005) or SGS (ISO 9001:2008 and NATA ISO 17025 accredited) • Data produced by Min-Analytical and SGS is reviewed and compared with the certified values to measure accuracy and precision. Selected anomalous samples are re-digested and analysed to confirm results. • Min-Analytical and SGS, 50g samples (diamond and RC) were assayed by fire assay (FA50AAS) or (FAA505). • Min-Analytical and SGS insert blanks and standards at a ratio of 1 in 20 samples in every batch. • Repeat assays were completed at a frequency of 1 in 20 and were selected at random throughout the batch. In addition, further repeat assays were selected at random by the quality control officer, the frequency of which was batch dependent. • Contamination between samples is checked for by the use of blank samples. Assessment of accuracy is carried out by the use of certified standards (CRM). • QAQC results are reviewed on a batch by batch and monthly basis. Any deviations from acceptable precision or indications of bias are acted on with repeat and check assays. Overall performance of SGS and Min-Analytical laboratory QAQC and field based QAQC has been satisfactory. • Field duplicates, standards and blanks were inserted throughout the hole during drilling operations, with increased QAQC sampling targeting mineralised zones. • The QAQC procedures used are considered appropriate and no significant QA/QC issues have arisen in recent drilling results. • These assay methodologies are appropriate for the resource evaluation and exploration activities in question.
Verification of sampling and assaying	• On receipt of assay results from the laboratory the results are verified by the data manager and by geologists who compare results with geological logging. • No independent or alternative verifications are available. • All data used in the calculation of resources and reserves are compiled in databases (underground and open pit) which are overseen and validated by senior geologists. • No adjustments have been made to any assay data. • All drill hole data is digitally captured using Logchief software and the data is validated prior to being uploaded to the database. • Data Shed (SQL database) has been utilised for the majority of the data management. The SQL database utilises referential integrity to ensure data in different tables is consistent and restricted to defined logging codes.
Location of data points	• Collar coordinates for surface RC and diamond drill-holes were generally determined by either RTK-GPS or a total station survey instrument. • Historic drill hole collar coordinates have been surveyed using various methods over the years using several grids. • Recent diamond holes were surveyed during drilling with down-hole single shot cameras and then at the

Criteria	Commentary
	end of the hole by Gyro-Inclinometer at 10m intervals. • Recent RC holes were surveyed during drilling with down-hole single shot cameras and then at the end of the hole by Gyro-Inclinometer at 10m intervals. • Topographic control is generated from RTK GPS. This methodology is adequate for the resources and exploration activities in question. • All drilling activities and resource estimations are undertaken in Local Maxwell's Mine grid.
Data spacing and distribution	• Drilling completed at Maxwell's has in-filled the historic' drilling to approximately a 20m x 2 m spacing at an average depth of 200 vertical metres below surface. • Drill spacing is currently sufficient for Indicated and Inferred resources to a depth of approximately 100m below the existing pit.
Orientation of data in relation to geological structure	• The majority of drilling is orientated to intersect mineralisation as close to normal as possible. Drilling is orientated in both Westerly and Easterly directions to intersect mineralisation at acceptable angles. • Analysis of assay results based on drilling direction show minimal sample and assay bias.
Sample security	• RC and diamond samples are sealed in calico bags, which are in turn placed in green mining bags for transport. Green mining bags are secured on metal crates and transported directly via road freight to the laboratory with a corresponding submission form and consignment note. • Min-Analytical and SGS check the samples received against the submission form and notifies Silver Lake Resources (SLR) of any missing or additional samples. Following analysis, the pulp packets, pulp residues and coarse rejects are held in their secure warehouse. On request, the pulp packets are returned to the Silver Lake Resources (SLR) warehouse on secure pallets where they are documented for long term storage and retrieval.
Audits or reviews	• Field quality control and assurance has been assessed on a daily, monthly and quarterly basis.

Section 2 Reporting of Exploration Results

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

Criteria	Commentary
Mineral tenement and land tenure status	• There are no known heritage or environmental impediments over the leases covering the Mineral Resource and Ore Reserve. The tenure is secure at the time of reporting. No known impediments exist to operate in the area.
Exploration done by other parties	• The Maxwells deposits has been variously mapped, drilled and sampled since the late 1970s, passing through Newmont Pty Ltd, Nord Resources Pty Ltd, Newmont Holdings NL, Maitland Mining NL, Coopers Resources NL, Mawson Pacific Ltd, Newcrest Mining Ltd, Mount Monger Gold Projects, Solomon Pty Ltd, and Integra Mining Ltd. • The historic structural interpretation of the faulted BIF limbs at Maxwells has been updated to the current interpretation.
Geology	• The Maxwells deposit is hosted within the lower 'Maxwells' member. The Mount Belches group is located in the southern Eastern Goldfields Superterrane, Yilgarn Craton, Western Australia. • The iron formation is a silicate/oxide-facies unit with over printing sulphides, and has undergone metamorphism (upper-greenschist facies) and deformation (two generations of folds). The gold deposits are hosted in both the hinge zone and along the limbs of a regional scale, chevron folded BIF package. • Gold dominantly occurs as inclusions of native gold and/or electrum within or around pyrrhotite, magnetite, and arsenopyrite, and economic mineralisation is typically restricted to the BIF horizons.
Drill hole Information	• Tables containing drill hole collar, downhole survey and intersection data are included in previous announcements.
Data aggregation	• All results presented are weighted average.

Criteria	Commentary
methods	• No high-grade cuts are used. • Reported diamond and RC drill results have been calculated using a 1g/t Au lower cut-off grade with a minimum intercept width of 0.3m. • A total up to 1.0m of internal waste can be included in the reported intercept. • No metal equivalent values are stated.
Relationship between mineralisation widths and intercept lengths	• Unless indicated to the contrary, all results reported are down hole width. • Given restricted access in the pit environment at Maxwell's, some drill hole intersections are not normal to the orebody. Where possible drill intersections have been designed to intersect mineralisation at the optimal angle.
Diagrams	• Appropriate diagrams have been provided in previous announcements.
Balanced reporting	• Appropriate balance in exploration results reporting has been provided in previous announcements.
Other substantive exploration data	• There is no other substantive exploration data associated with this announcement.
Further work	• Ongoing resource evaluation and modelling activities will be undertaken to support the development of mining operations.