



RIU Explorers Conference

Fremantle February 2011

Les Davis - Managing Director

ASX: SLR

ABN: 38 108 779 782

www.silverlakeresources.com.au

Important Notice and Disclaimer



Silver Lake Resources Limited has prepared this presentation based on information available to it. No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness or correctness of the information, opinions and conclusions contained in this presentation.

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

To the maximum extent permitted by law, none of Silver Lake Resources Limited, its directors, employees or agents, advisers, nor any other person accepts any liability, including, without limitation, any liability arising from fault or negligence on the part of any of them or any other person, for any loss arising from the use of this presentation or its contents or otherwise arising in connection with it.

This presentation is not an offer, invitation, solicitation or other recommendation with respect to the subscription for, purchase or sale of any security, and neither this presentation nor anything in it shall form the basis of any contract or commitment whatsoever. This presentation may contain forward looking statements that are subject to risk factors associated with gold exploration, mining and production businesses. It is believed that the expectations reflected in these statements are reasonable but they may be affected by a variety of variables and changes in underlying assumptions which could cause actual results or trends to differ materially, including but not limited to price fluctuations, actual demand, currency fluctuations, drilling and production results, reserve estimations, loss of market, industry competition, environmental risks, physical risks, legislative, fiscal and regulatory changes, economic and financial market conditions in various countries and regions, political risks, project delay or advancement, approvals and cost estimates.

The information in this presentation that relates to mineral resources and exploration results are based on information compiled by Mr Christopher Banasik who is a Member of the Australasian Institute of Mining and Metallurgy. Any statement herein, direct or implied, as to a potential gold deposit is conceptual in nature and a reference to the targeted gold potential and not to any JORC compliant Mineral Resource. Mr Banasik is a full time employee of Silver Lake Resources Ltd, and has sufficient experience which is relevant to the style of mineralisation under consideration to qualify as a Competent Person as defined in the 2004 edition of the JORC Code. Mr Banasik has given his consent to the inclusion in this presentation of the matters based on the information in the form and context in which it appears.

The information in this presentation that relates to exploration and production targets refers to targets that are conceptual in nature, where there has been insufficient exploration to define a Mineral Resource and it is uncertain if further exploration will result in the determination of a Mineral Resource.

The information on exploration targets in this presentation are based on a conceptual range of targets as follows:

Tonnage range: 20 million to 50 million tonnes

Grade range: 3 g/t Au to 8 g/t Au

Ounces: 2 million to 5 million



Company Overview



ASX Code: SLR	
ASX 300 Index	March 2010
Ordinary Shares	178.9 million
Unlisted Options	24.2 million
Market Cap (A\$2.00) - Fully Diluted	A\$406 million
Range (12 month)	A\$0.84 - A\$2.69
Average Daily Volume (12 month)	1 million shares ~ A\$2.0M

Investor	Shares (M)	%
Sprott Asset Management	16.9	9.5
Baker Steel Capital Managers	12.4	7.0
Eye Investment Fund Ltd	12.2	6.8
Parekh Group of Companies	5.4	3.0
Directors	25.4	14.2
Top 10 + Directors	89.9	50.3

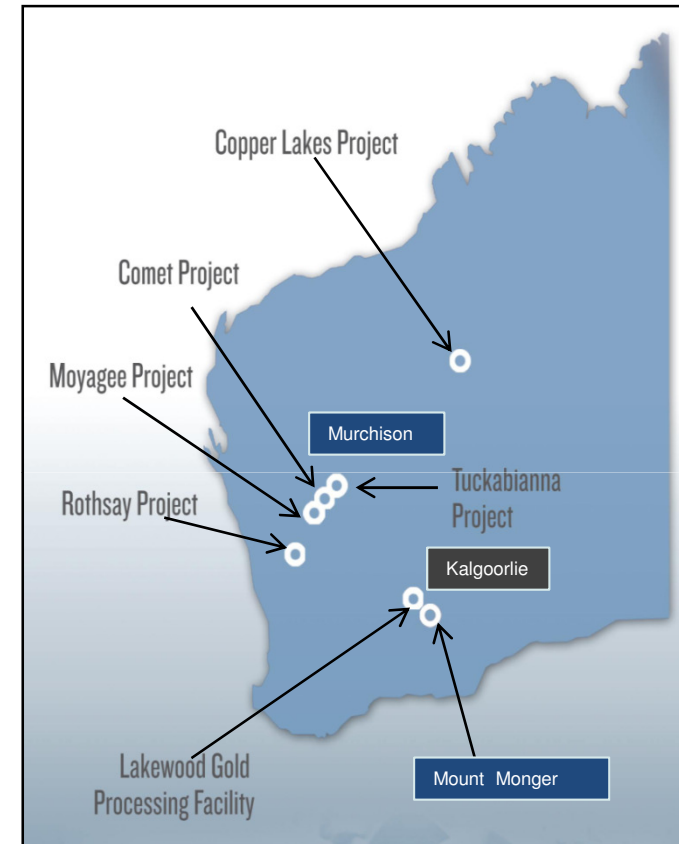
Directors	
Paul Chapman	Chairman
Les Davis	Managing Director
Chris Banasik	Director Exploration and Geology
Peter Johnston	Non Executive Director
Brian Kennedy	Non Executive Director
David Griffiths	Non Executive Director



Investment Highlights



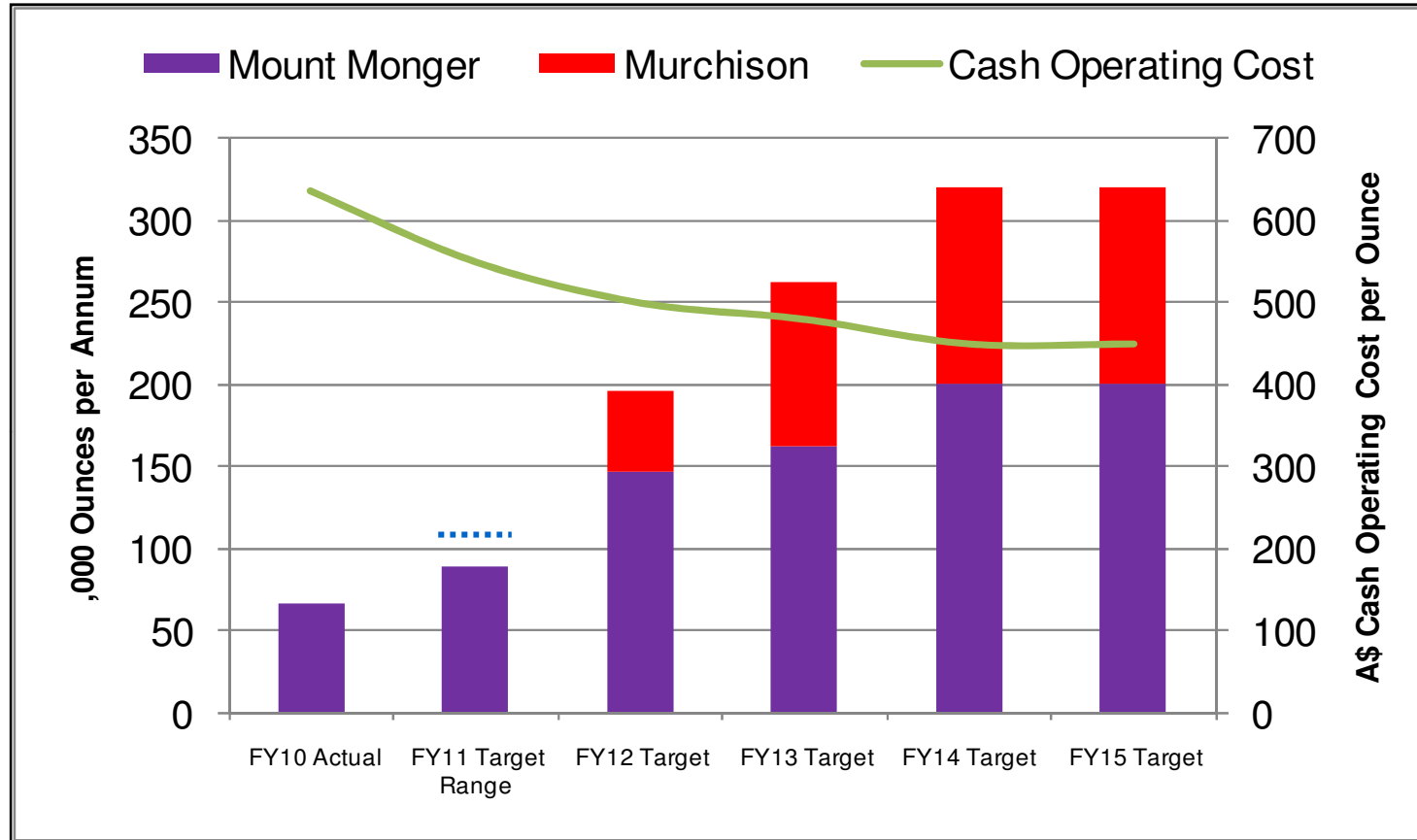
- **Mount Monger - 1.3 million oz Au high grade resource¹:**
 - underground production from Daisy Milano & Daisy East
 - pipe line of open pit ore sources³
 - targeting sustained production of ~ 200,000 oz pa by 2014
- **Murchison - 1.5 million oz Au resource¹:**
 - emerging production centre
 - open pit & underground feed sources
 - acquired milling infrastructure
- **Strong production growth profile:**
 - two large production centres
 - multiple surface and underground mines
 - expected mine life of ~10 years
- **Significant resource upside:**
 - 5.0Moz identified gold potential²
- **Strong financial position:**
 - \$27.8 million cash & bullion (31 December 2010)
 - no debt



1: Refer to slide 31 - JORC Resource Inventory
2: Refer to slide 2 - Exploration Targets
3: Mining studies being finalised



Conceptual Production Targets



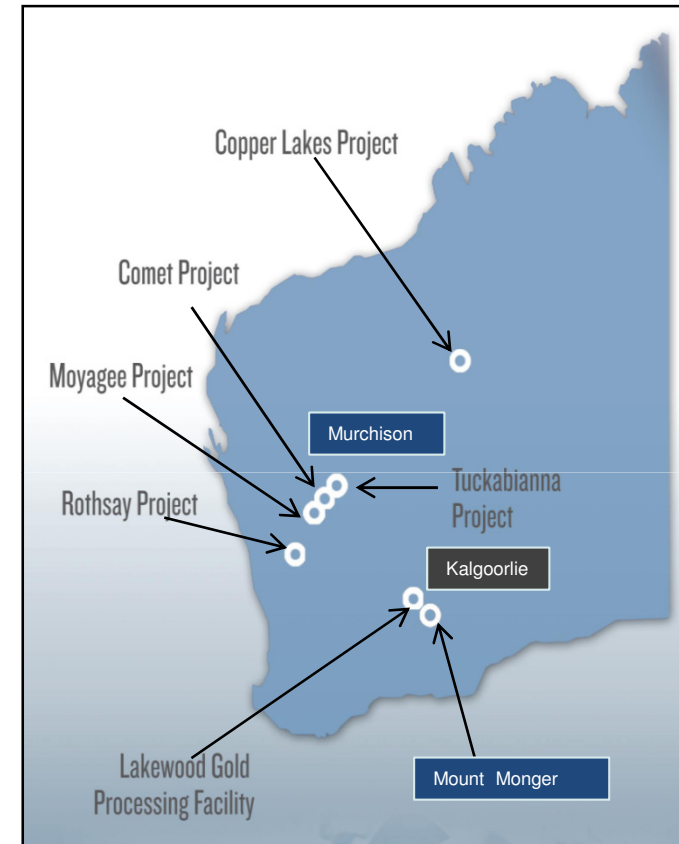
1. Pending exploration success
2. CONCEPTUAL TARGETS ONLY - Refer to disclaimer on slide 2
3. Australian financial years, 1 July to 30 June
4. Contained gold in ore production
5. Cash operating cost includes royalties



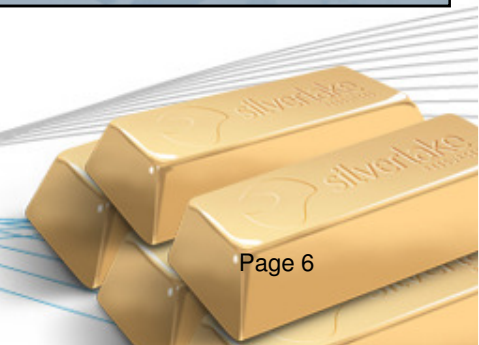
Exploration Plan



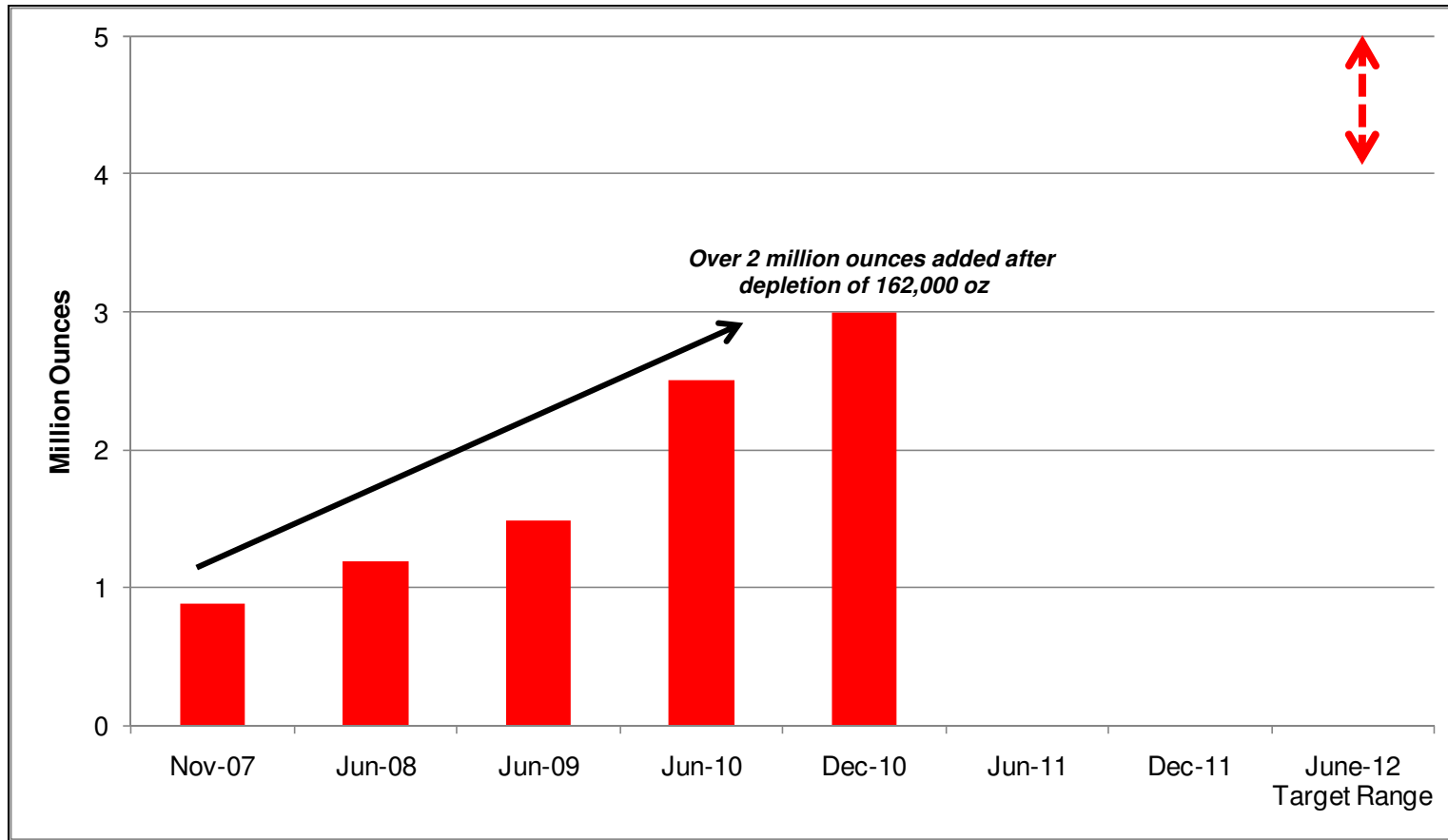
- **A\$18 million programme (115 km drilling):**
 - commenced November 2009
 - activities on granted mining leases
- **Objectives:**
 - increase global resource **to 5Moz¹**
 - two year time frame
- **Achievements to date:**
 - added 1.5Moz since programme commenced
 - discovery cost <A\$10 per oz
- **Significant resource upside:**
 - highly prospective, underexplored tenement holding
 - results to date highly encouraging
 - 11 metres at 59.4 g/t Au - Magic deposit



1: Refer to slide 2 - Exploration Targets



Resource Growth



“We have demonstrated our ability to rapidly grow the resource base at <\$10 oz”

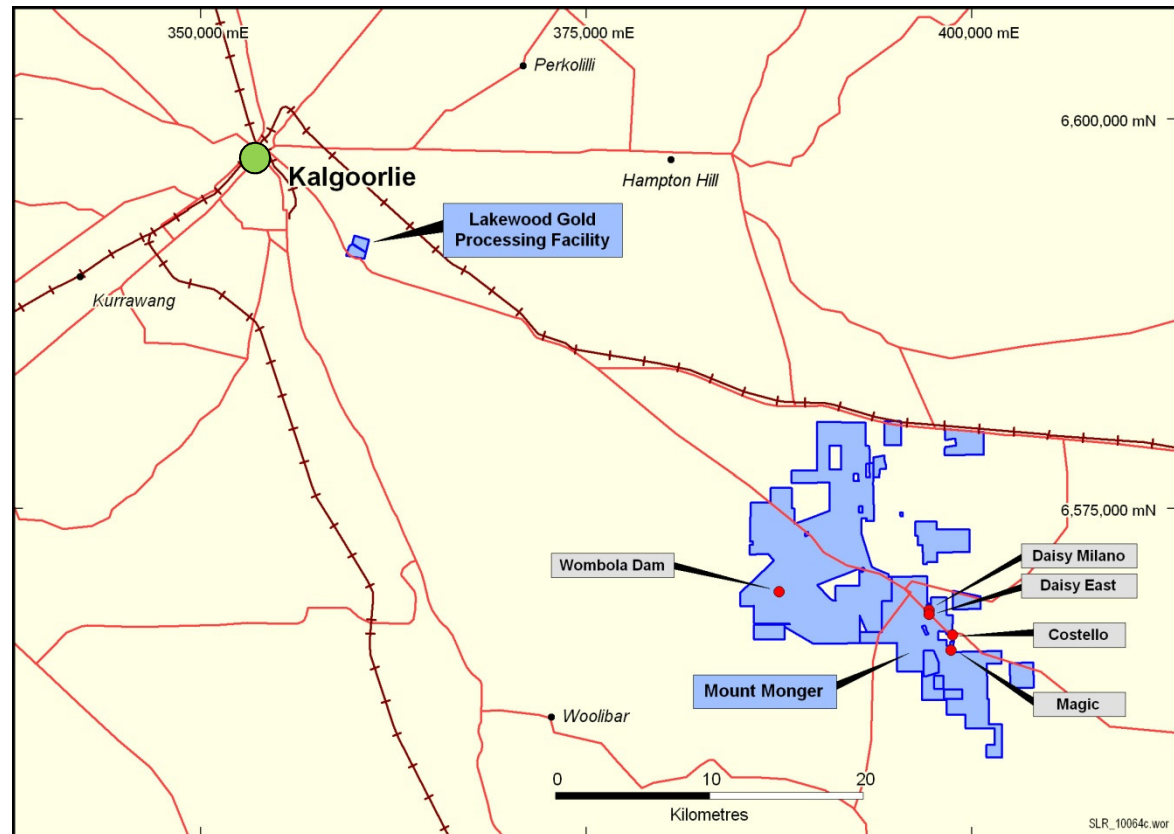
- 1: Refer to slide 31 - JORC Resource Inventory
- 2: Refer to slide 2 - Exploration Targets
- 3: Total resource includes Rothsay



Mount Monger Location



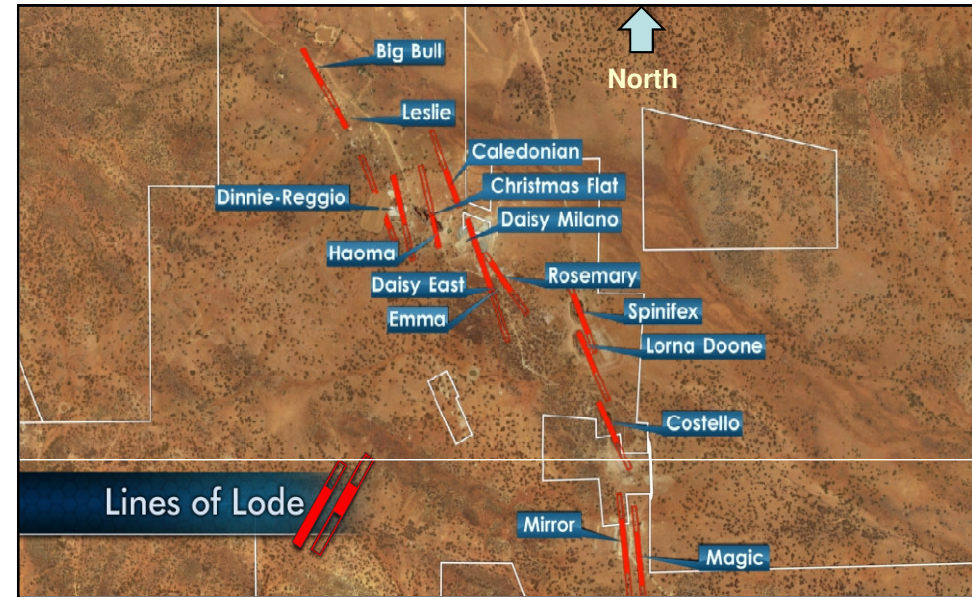
- **50 km south east of Kalgoorlie:**
 - a world class gold region
 - produced >60Moz
 - excellent access to suppliers
 - residential workforce
- **Access:**
 - via Mount Monger Road
- **Land holding:**
 - ~160 sqkm



Mount Monger Overview



- **Quality high grade resource:**
 - 3.6 million tonnes at 8.7 g/t Au for 1.3Moz¹
 - high grade mineralised system
 - multiple lines of mineralisation
- **Underground production - Daisy Milano:**
 - Daisy Milano produced 300,000 oz²
 - resource: 722,000 tonnes @ **25.8 g/t Au** for 598,000 oz¹
 - >1000 oz per vertical metre
- **Underground production - Daisy East:**
 - resource: 109,700 tonnes @ **38.3 g/t Au** for 135,100 oz¹
 - accessed from Daisy Milano, production ramping up
- **Pipeline of open pits:**
 - resource: 2.3 million tonnes @ 3.7 g/t Au for 272,400 oz¹
 - mining studies in progress for Wombola Dam and Wombola Pit



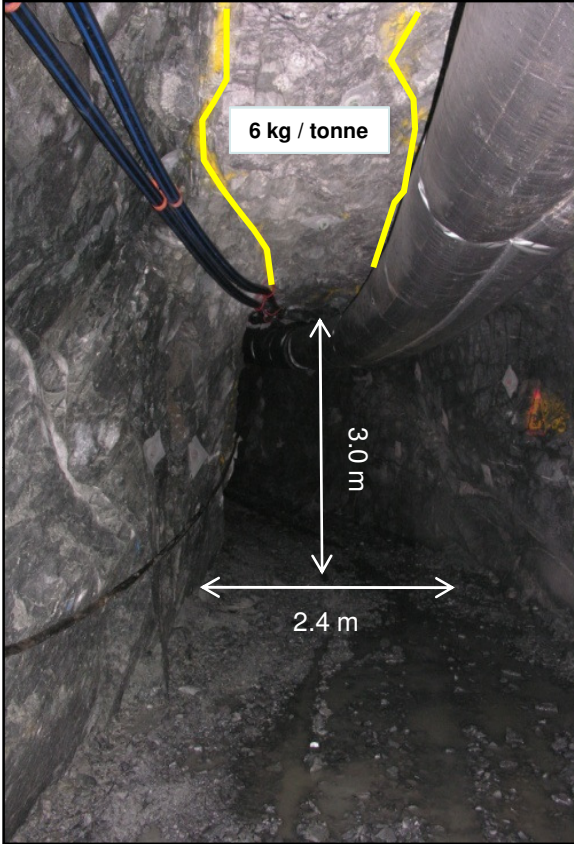
1: Refer to slide 31 - JORC Resource Inventory
2: Since inception



Mount Monger Operations



Daisy Milano Decline



High Grade Mineralisation 21 Level at Daisy Milano



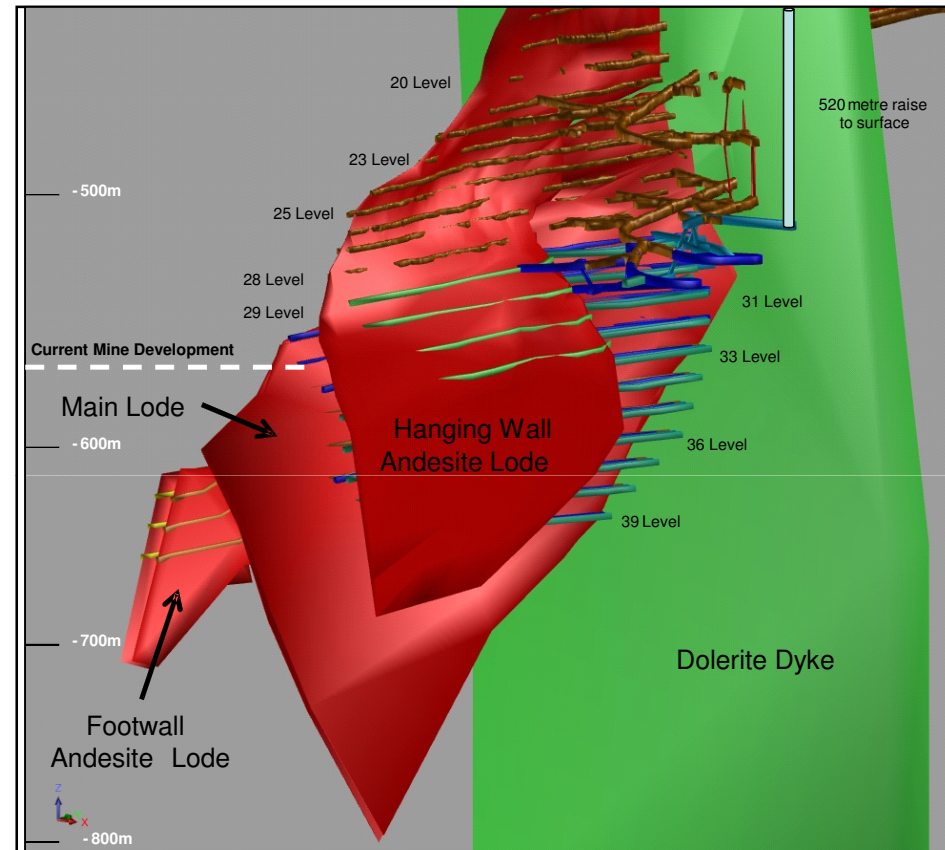
Visible Gold in Ore Drive at Daisy East



Daisy Milano ~ 60,000 oz pa



- **Drilled down to 800 vertical metres:**
 - ~10 year life of mine
 - mineralisation remains open
- **High grade structures continue:**
 - 1.0m at 224 g/t Au
 - 1.8m at 132 g/t Au
 - 3.6m at 46 g/t Au
 - 1.9m at 43 g/t Au
 - 1.6m at 33 g/t Au
- **Ventilation upgrade:**
 - 520 metre raise bore hole
 - ~A\$5 million
 - completed June Qtr 2011
 - unlocks multiple near mine ore sources



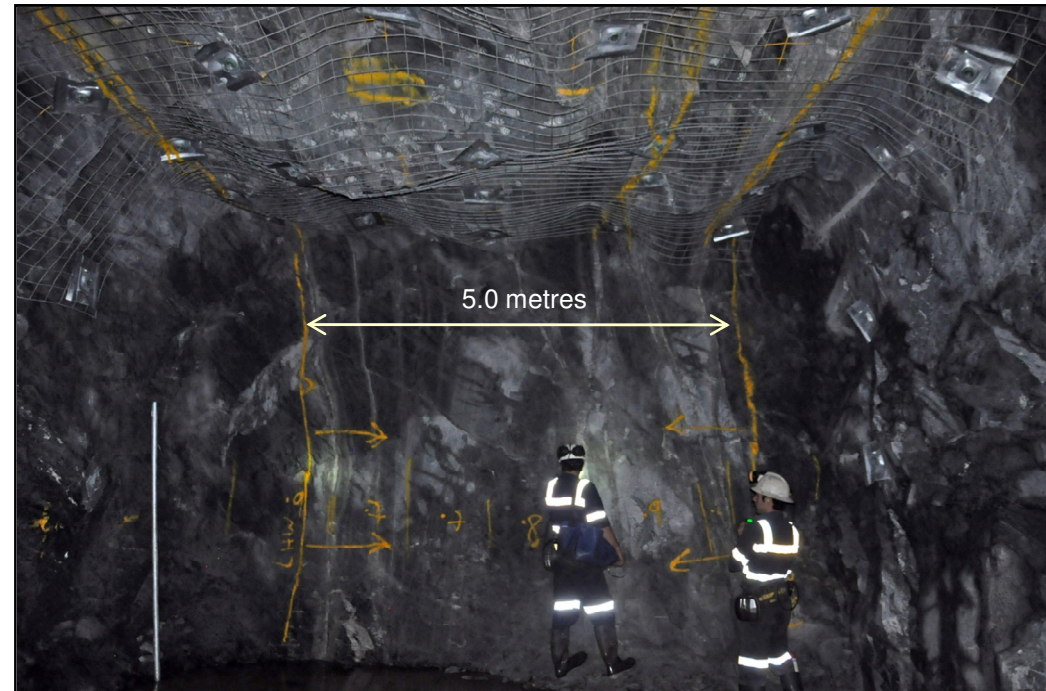
Schematic view of Daisy Deeps showing ore structures



Daisy East - Ramping up July 2011



- **Location:**
 - 40 metres east of Daisy Milano
- **Drilling to date:**
 - defined mineralised structure >200 vertical metres
 - >700 oz per vertical metre
- **High grade mineralisation:**
 - 0.9m at 235 g/t Au
 - 1.3m at 129 g/t Au
 - 0.5m at 200 g/t Au
 - 0.2m at 200 g/t Au
- **Production to date:**
 - 16,000 oz at 8.3 g/t Au
- **Current status:**
 - ore development on multiple levels
 - internal decline 10 to 14 levels
 - production ramp up post raise bore hole
 - ~120,000 ounces in stoping blocks by July 2011



9 Level Daisy East - Multiple structures – Diluted face grade: 10 g/t Au

Resource¹: 109,700 tonnes at 38.3 g/t Au for 135,100 oz

(Discovered July 2009)

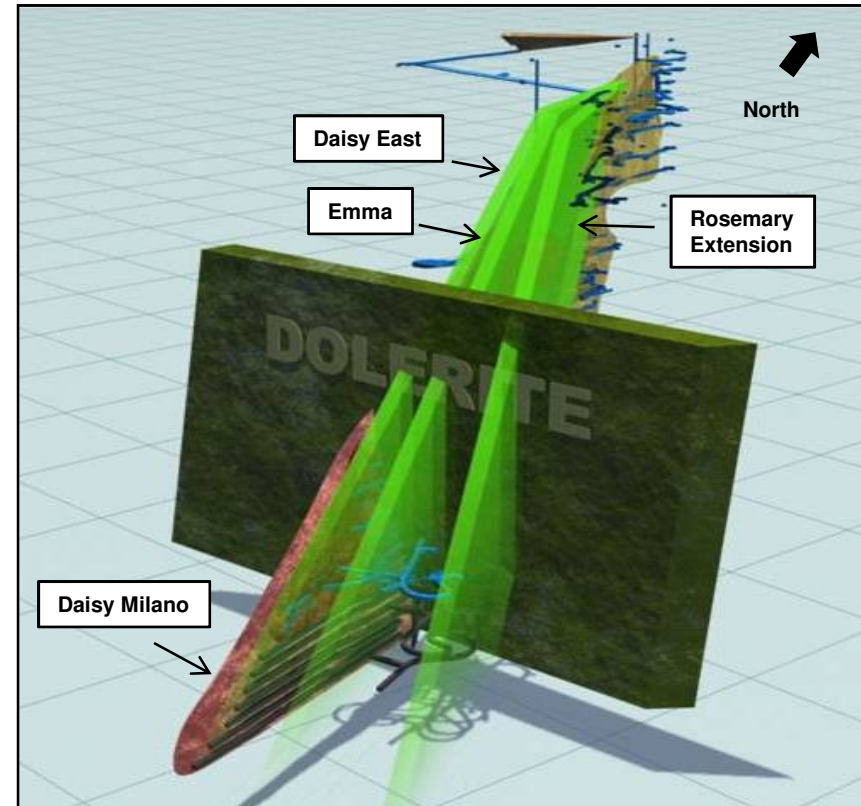
1: Refer to slide 31 - JORC Resource Inventory



Near Mine Production Sources



- **Targeting 200,000 oz per annum by 2014**
 - underground & open pit feed sources
- **“Three Daisy Milano Strategy”:**
 - three independent underground mining fronts
 - producing ~60,000 pa each
- **Current status:**
 - Daisy Milano: 60,000 oz pa base load
 - Daisy East: ramping up post raise bore
 - ongoing exploration targeting next ore source
- **Numerous near mine lodes:**
 - accessible from current decline infrastructure
- **Eastern flank:**
 - Emma
 - Rosemary
- **Western flank:**
 - Haoma
 - Maranoa
 - Dinnie Reggio
- **Economies of scale:**
 - lower unit costs



Schematic view showing eastern flank lodes



Rosemary

- **Location:**
 - 120 metres east of Daisy Milano
- **Historic production:**
 - 17,000 tonnes @ 27.4 g/t Au for 15,000oz
 - small scale, mined by prospectors
 - accessed via small shaft
- **Current status:**
 - cross cut from 6 level at Daisy Milano
 - 30 metres from old shaft
 - dewatering hole complete & shaft dewatered
 - continued driving to break through
 - drive is currently in ore
- **Plan going forward:**
 - re-entry
 - geological mapping and sampling
 - targeting and drilling
 - mining study
 - potential for another independent mine



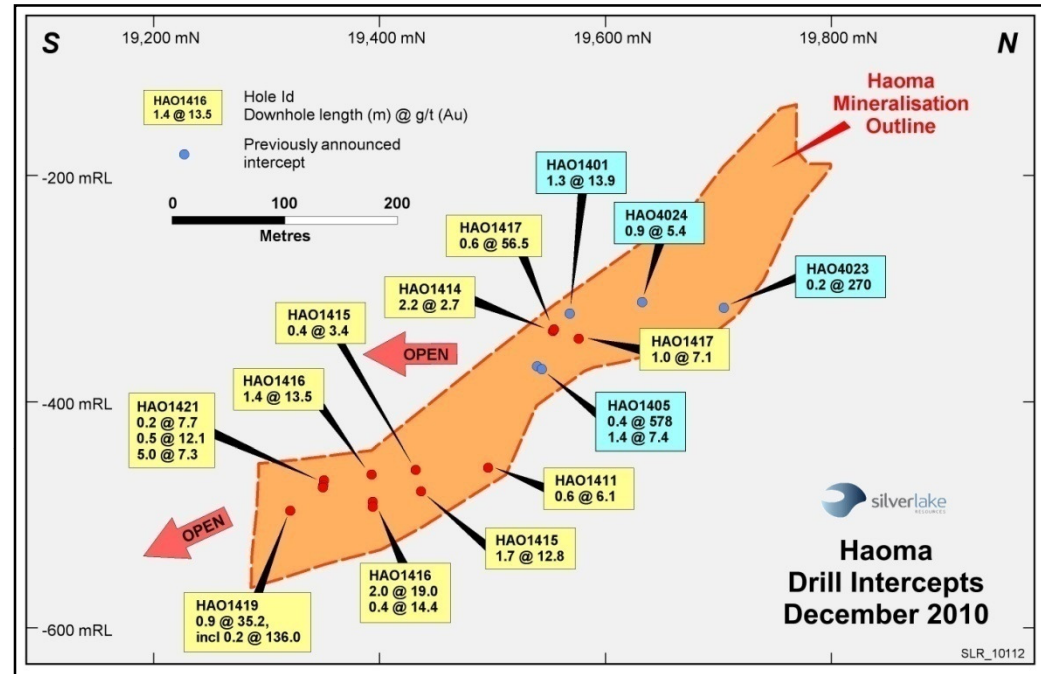
Gold ore from Rosemary 6 level access drive



Haoma



- **Location:**
 - 200 metres west of Daisy Milano
- **Drilling to date:**
 - defined mineralised structure >300 vertical metres
 - open along strike, south & at depth
 - strike extent increasing at depth
- **Maiden resource:**
 - 109,300 tonnes at 18.7 g/t Au¹
 - 65,600 ounces
- **Current status:**
 - drilling ongoing
 - mining study commenced
 - potential for another independent mine
 - accessible from existing infrastructure



Long section showing recent intercepts

1: Refer to slide 31 - JORC Resource Inventory



Lakewood Gold Processing Facility



- **Located 45 km from Daisy Milano and 5 km south east of Kalgoorlie**
- **600,000 tpa capacity:**
 - mains power
 - process water
- **Recoveries:**
 - Hard rock: >80% gravity, total 97%
 - Oxide: >65% gravity, total 92%
- **Feed sources & capacity:**
 - 400,000 tpa from underground (hard rock)
 - 600,000 tpa from blended rock
 - up to 120,000 oz per annum
- **Stage 2 upgrade: (dependent on mine plan)**
 - install regrind mill: 600ktpa regardless of rock type, ~A\$5.0 million
 - install larger mill: 800ktpa to 1Mtpa, study underway
 - both mills for above options owned by SLR



Low capital, strategically located 600,000 tpa processing facility (A\$12 Million¹)

1: Acquisition cost: A\$2.4M
Refurbishment: A\$5.6M
600,000 tpa upgrade: A\$4.1M



Magic Deposit

- **Location:**
 - 3 km south of Daisy Milano
- **Significant thick intersections:**
 - 11.0m at 59.4 g/t Au
 - 8.3m at 44.4 g/t Au
 - 4.2m at 42.6 g/t Au
 - 10m at 19.1 g/t Au
 - drilling ongoing
- **Current resource:**
 - 1.8 million tonnes at 4.7 g/t Au for 276,300 oz¹
 - significant resource potential
 - ore thickness to date supports bulk mining method



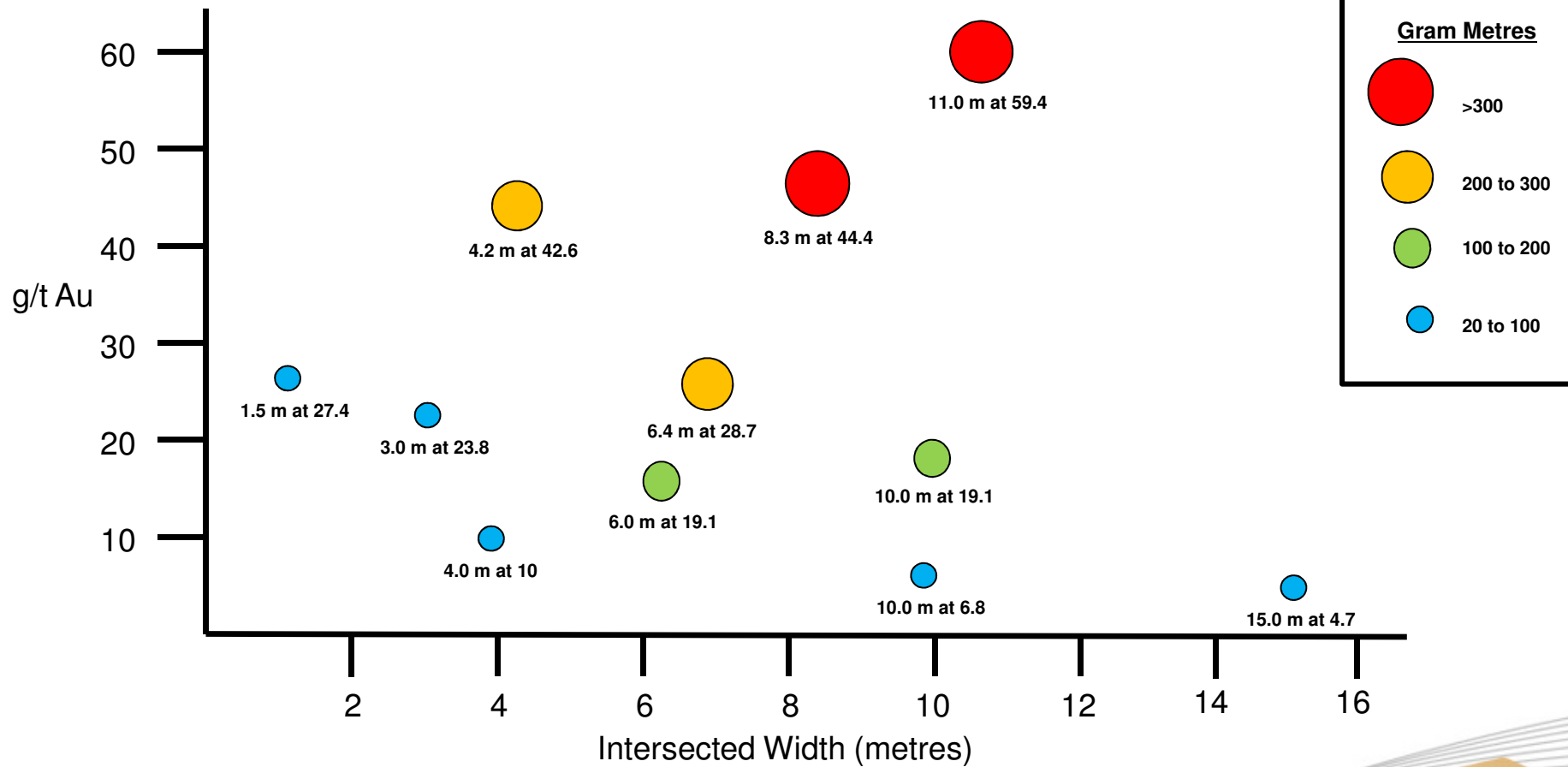
This piece of core is part of the 1.5 metres at 243 g/t Au from the 11 metres at 59.4 g/t Au intersection

(blebby sulphide mineralisation)

1: Refer to slide 31 - JORC Resource Inventory



Magic Intersections >20 Gram Metres



(Daisy Milano & Daisy East mined at 10 to 20 gram metres over average ore width of 0.5 metres)



Mount Monger - Growth Potential



- **2.0 to 4.5Moz gold potential¹:**
 - Anglo due diligence report (2003)
 - 9 independent zones <500 m depth
- **Tenements consolidated & barriers removed:**
 - numerous shallow small historic mines
 - unified under Silver Lake ownership
- **Multiple lines of mineralisation over 10km strike**
- **Grossly under explored along strike and at depth:**
 - only 3% of holes >100 m
 - mineralisation tested to 800 m and open at depth
- **Proof of concept to produce 200,000 ozpa by 2014 is building**



2010 Drilling Targets

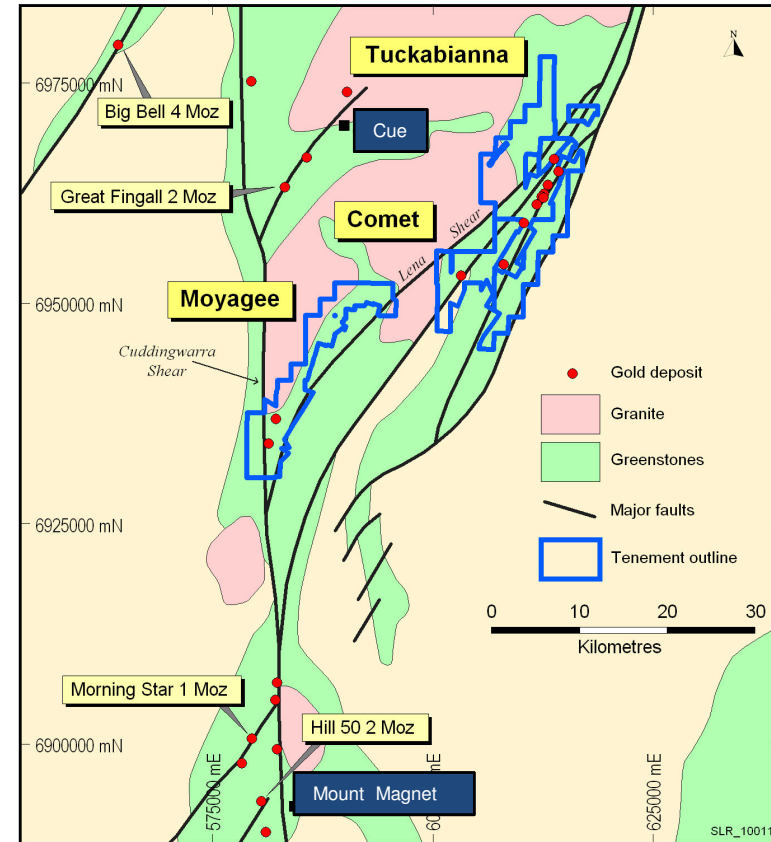
¹: Refer to slide 2 - Exploration Targets



Murchison - Overview



- **Located 600 km north of Perth**
- **Large project area:**
 - Tuckabianna, Comet & Moyagee
- **Historic production:**
 - 500,000 oz (A\$400 oz gold price environment)
- **Large high grade resource:**
 - 15.5 million tonnes at 3.0 g/t gold for 1.5Moz¹
 - 65 km strike, under drilled >100 m
- **Surrounded by multi million ounce gold deposits**
- **Target base case production plan:**
 - 1.2mtpa at ~3.0 g/t Au
 - multiple open pit & underground feed sources
- **3Moz gold potential²**



1: Refer to slide 31 - JORC Resource Inventory

2: Refer to slide 2 - Exploration Targets



2.5mtpa Milling Infrastructure

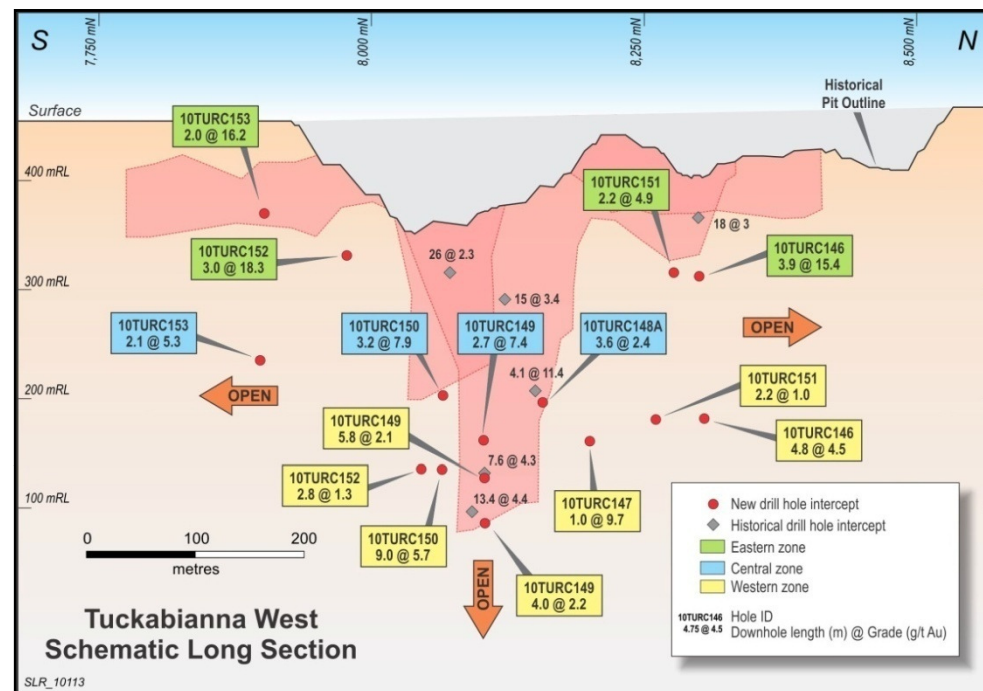
- **Acquired August 2010:**
 - A\$3 million
 - located 350km from Murchison
- **Milling infrastructure:**
 - 500tph crushing circuit
 - 3 ball mills
 - 7 stage CIL circuit
 - critical spares
- **Flexible configuration:**
 - commence at 1.2mtpa
 - additional capacity to 2.5mtpa
 - option for Mount Monger
- **Low capital cost, short lead time:**
 - relocated to Murchison
 - granted mining lease, fully permitted
 - reassembled and refurbished (as required)



Tuckabianna West



- **Resource:**
 - 3.5 million tonnes at 2.6 g/t Au¹
 - 287,200 ounces
- **Deeper drilling highly encouraging:**
 - 3.0 metres at 18.3 g/t Au
 - 3.9 metres at 15.4 g/t Au
 - 2.0 metres at 16.2 g/t Au
 - 9.0 metres at 5.7 g/t Au
- **Multiple mineralised zones:**
 - currently defined to 400 metres depth
 - open along strike, north, south & at depth
- **Significant resource upside²:**
 - drilling ongoing
- **Potential underground operation²:**
 - large scale
 - multiple mining fronts
 - amenable to mechanised mining



Long section showing latest intercepts in multiple zones

1: Refer to slide 31 - JORC Resource Inventory

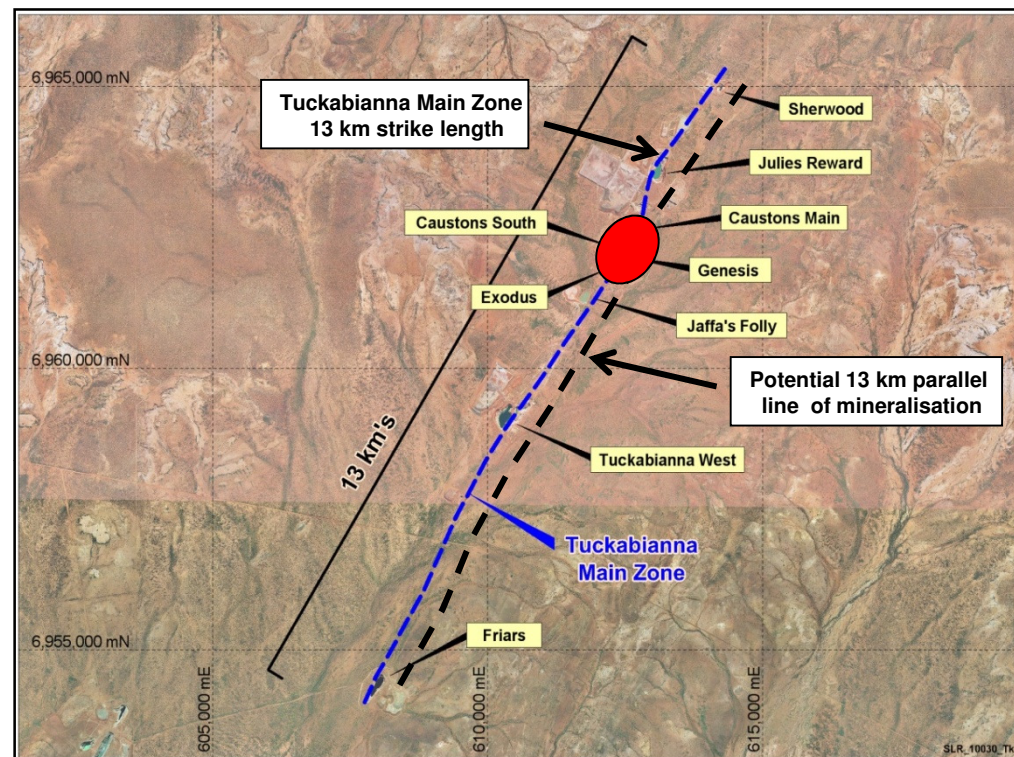
2: Refer to slide 2 - Exploration Targets



Tuckabianna Main Zone



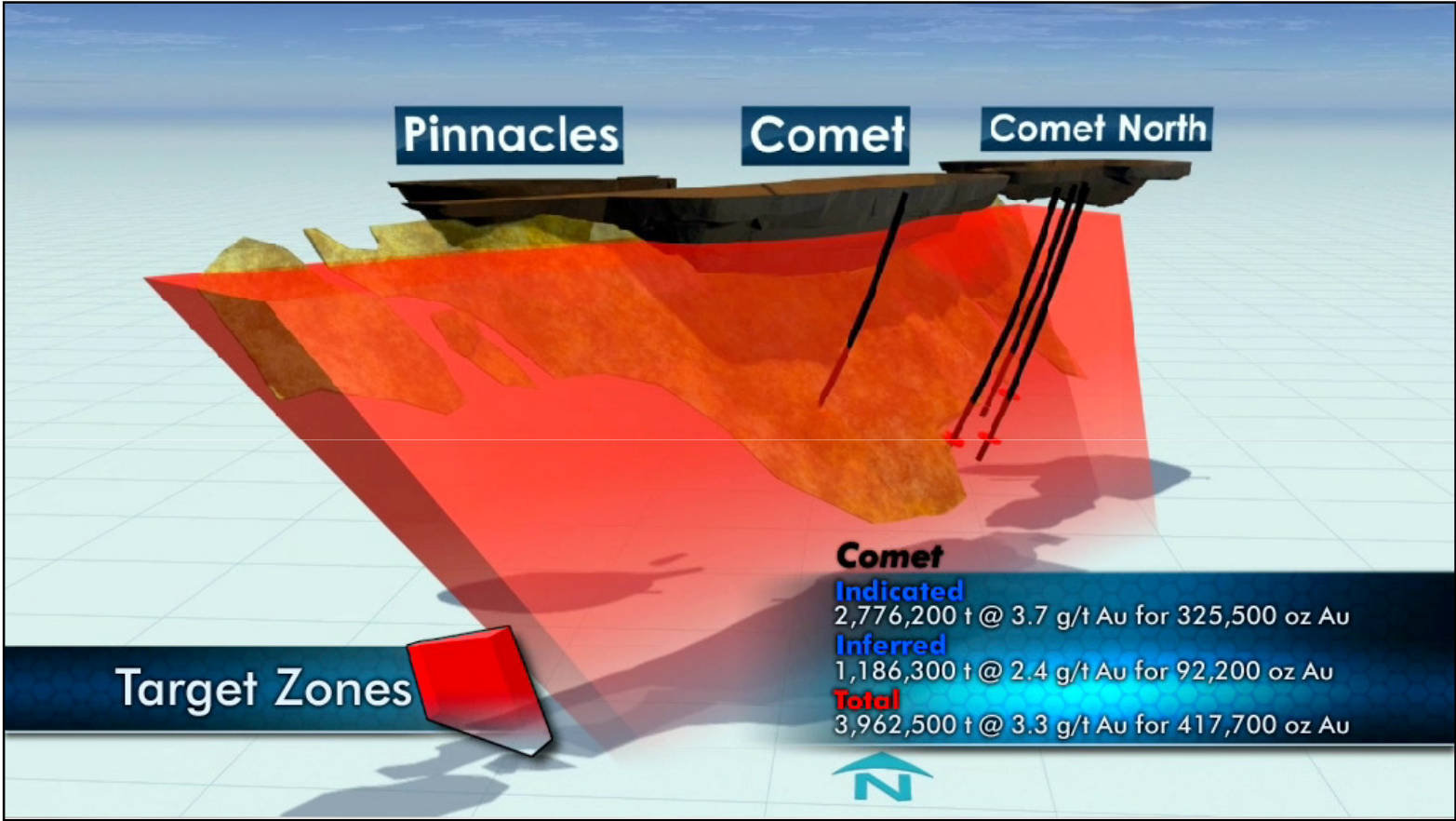
- **Tuckabianna main zone:**
 - 13 km strike length
 - produced 375,000 oz
 - 7 open pit mines
- **Genesis deposit:**
 - new discovery
 - located 200 metres east
- **Exodus & Caustons South:**
 - extensions to main Caustons zone
- **Combined resource for 4 deposits:**
 - 2.7 million tonnes at 2.8 g/t Au¹
 - 248,000 oz
- **Significant resource upside:**
 - potential for 13 km of parallel strike



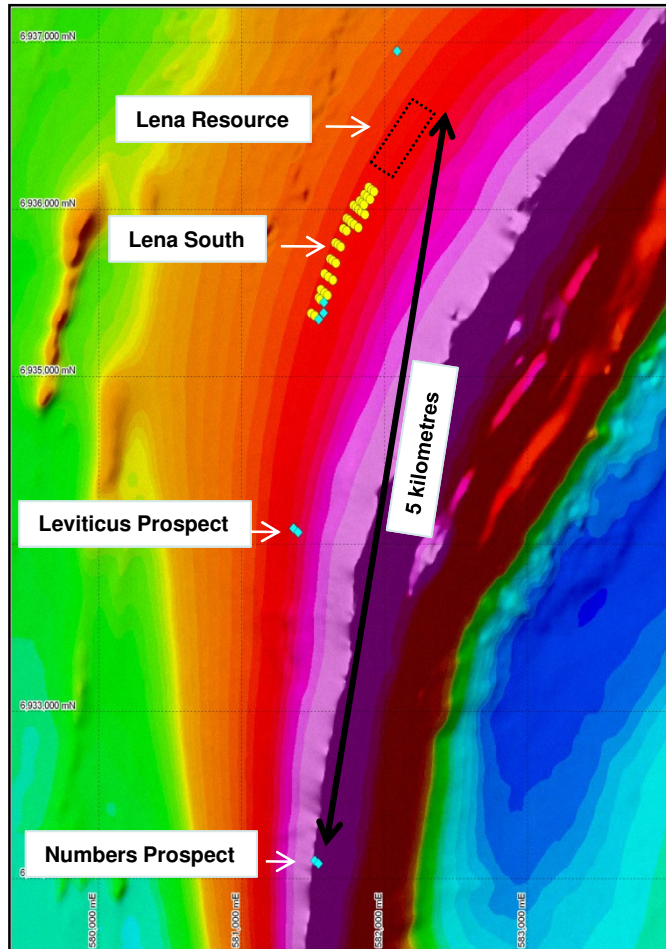
1: Refer to slide 31 - JORC Resource Inventory



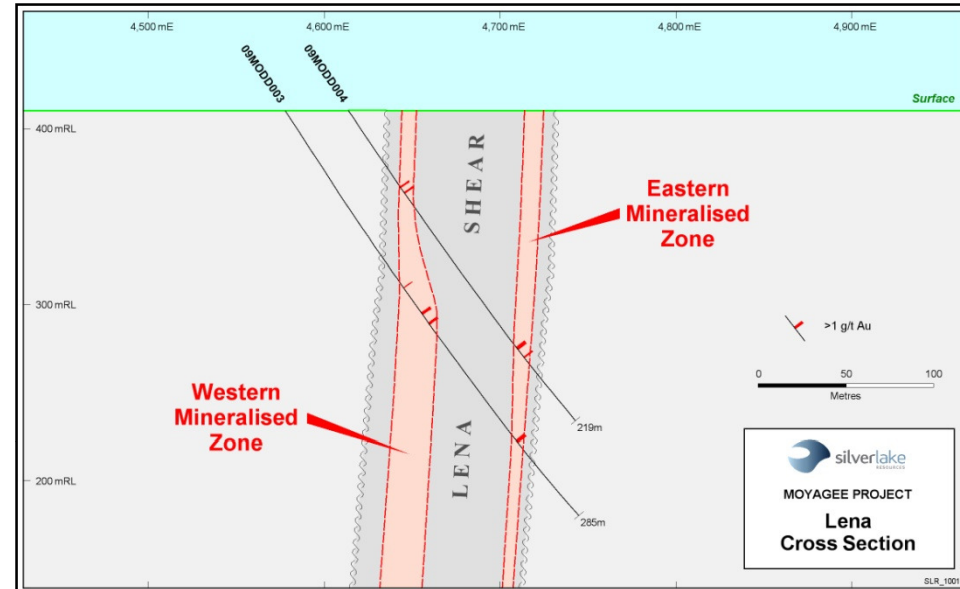
Comet Underground



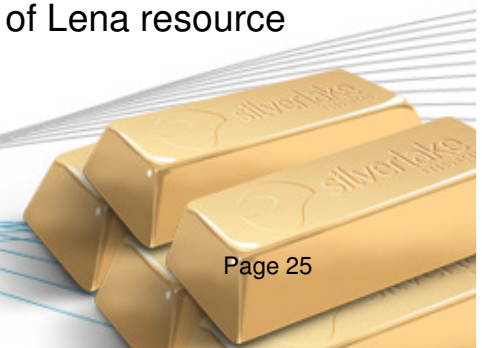
Moyagee - Targeted Drilling Along Lena Shear



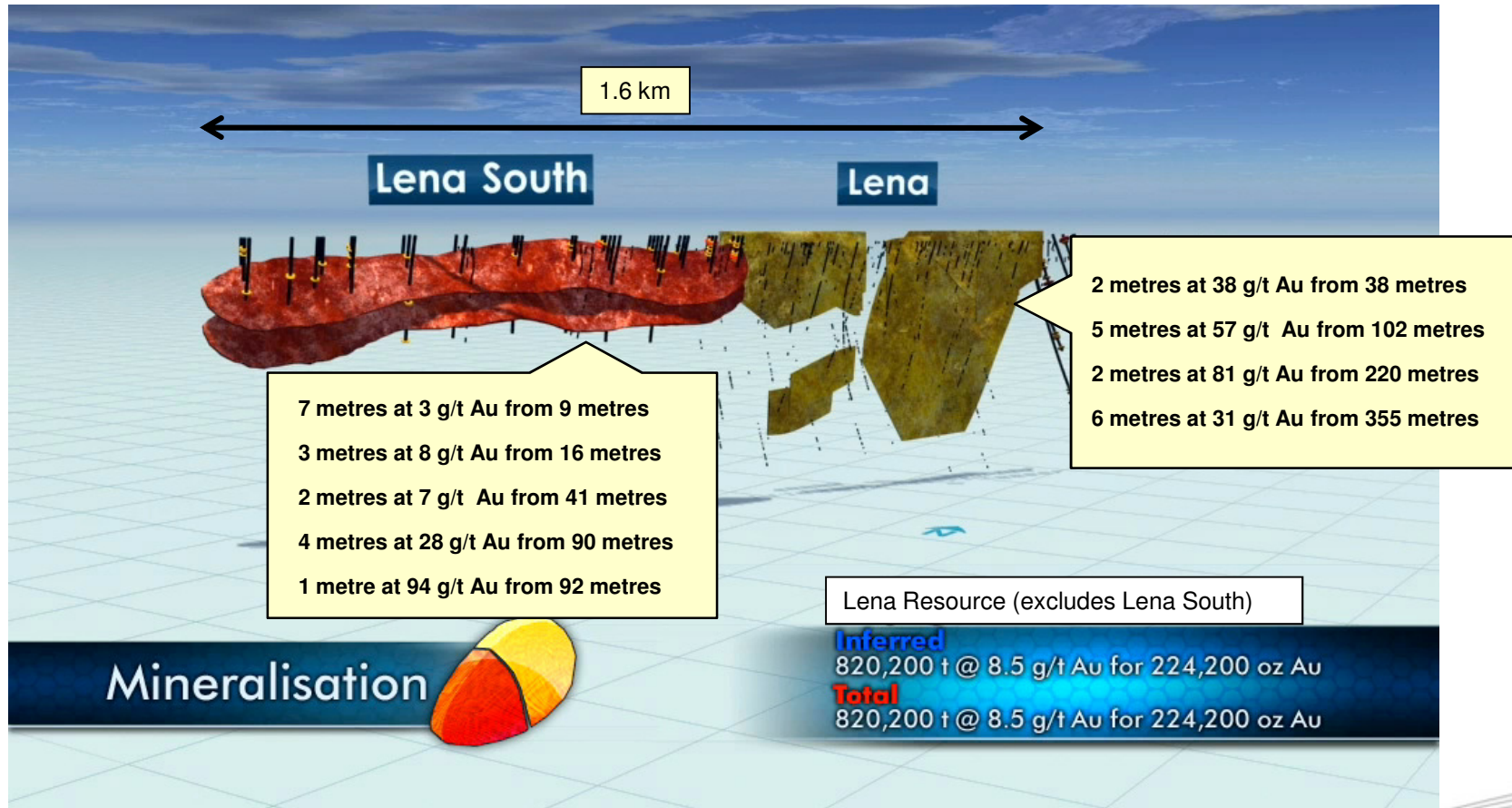
Aeromagnetic image - Lena
Red area is the shear zone



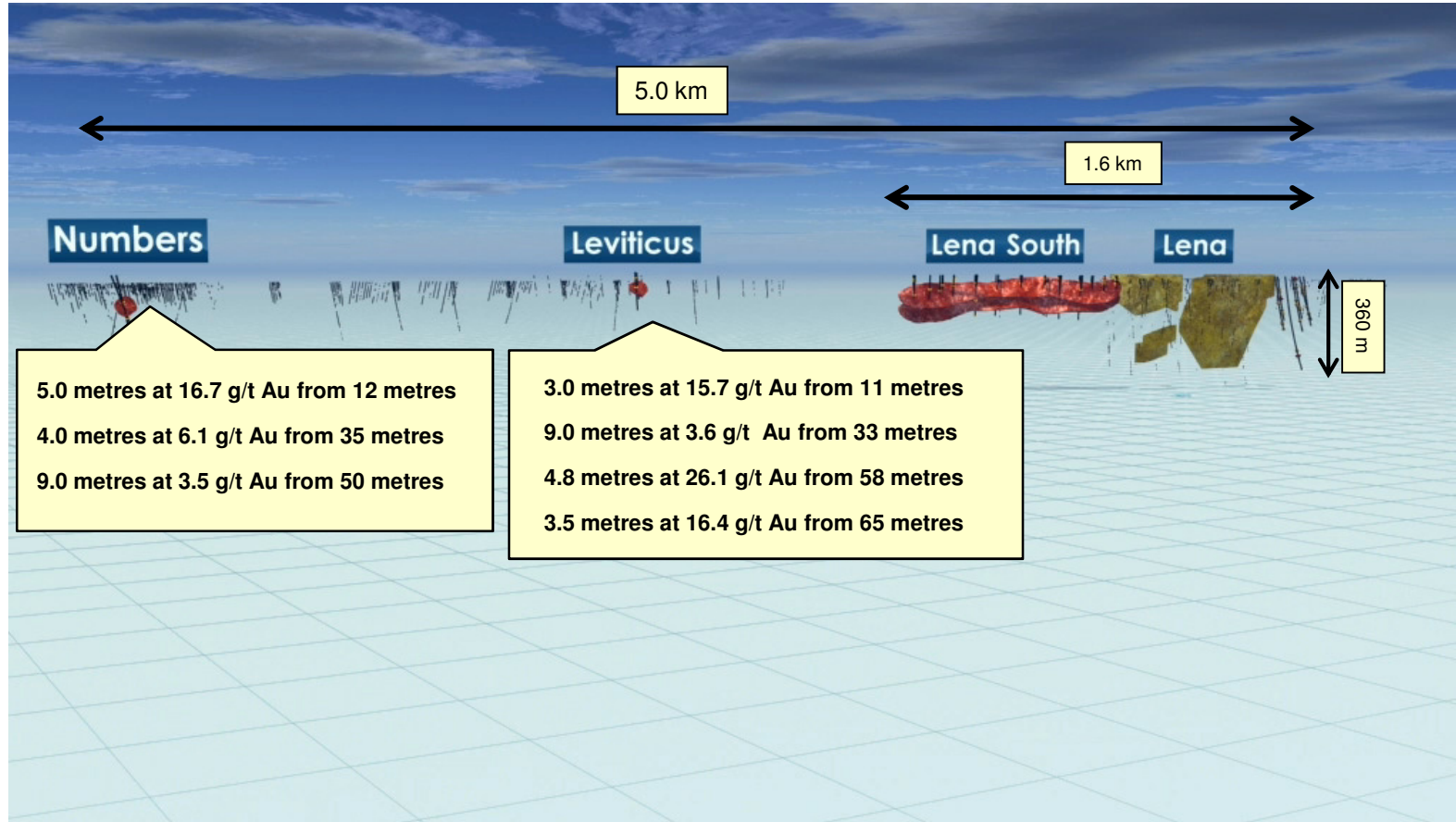
- Lena shear: 35 km long on Moyagee tenements
- High grade mineralised system
- 2 mineralised zones within the Lena Shear
- 5 km of mineralised strike south of Lena resource



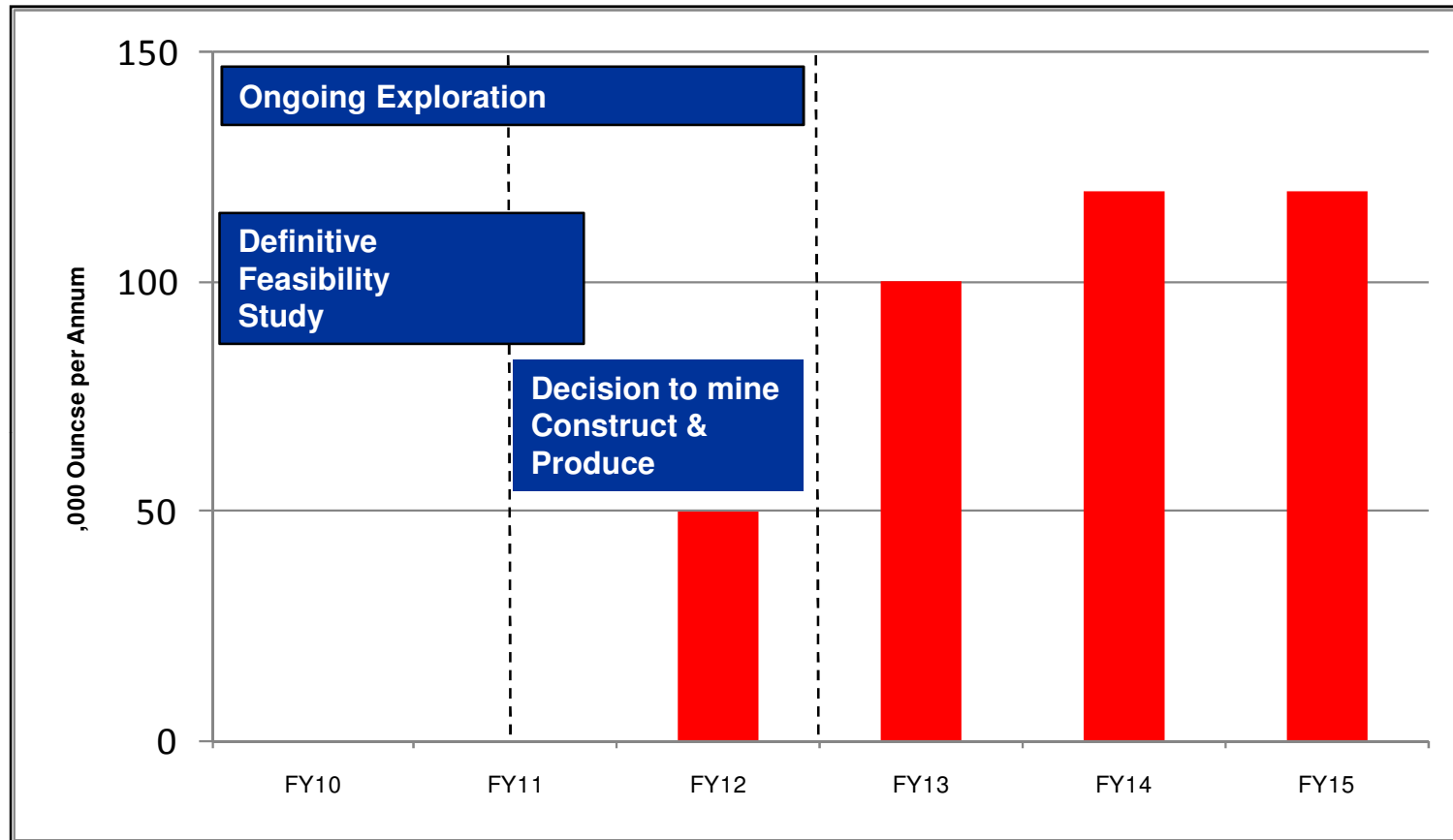
Lena & Lena South



Leviticus & Numbers



Time Line & Targeted Production Profile



1. Pending exploration success
2. CONCEPTUAL TARGETS ONLY - Refer to disclaimer on slide 2
3. Australian financial years, 1 July to 30 June
4. Contained gold in ore production



Why Silver Lake Resources?



- **Experienced and capable team**
- **Production increasing at Mount Monger:**
 - multiple underground and open pit ore sources
 - expected mine life of ~10 years
 - 600,000 tpa processing facility
 - own critical infrastructure to further expand production
- **Emerging production centre in the Murchison:**
 - acquired processing facility
 - targeting ~1.2mtpa at 3.0 g/t Au
 - multiple open pit & underground feed sources
- **Strong cashflow & profitable**
- **Significant exploration upside:**
 - 3.0Moz Au resource base¹
 - 2 year resource target of 5.0Moz Au²
- **Growth:**
 - targeting production of ~ 300,000 oz pa by 2014

1: Refer to slide 31 - JORC Resource Inventory

2: Refer to slide 2 - Exploration Targets



"Gold Miner"

1,000 oz solid gold statue of a machine miner

As displayed at Diggers & Dealers 2010





Presentation Appendix

ASX: SLR

ABN: 38 108 779 782

www.silverlakeresources.com.au

JORC Resource Inventory



Deposit	Measured Resources			Indicated Resources			Inferred Resources			Total Resources		
	Ore t '000s	Grade g/t Au	Total Oz Au '000s	Ore t '000s	Grade g/t Au	Total Oz Au '000s	Ore t '000s	Grade g/t Au	Total Oz Au '000s	Ore t '000s	Grade g/t Au	Total Oz Au '000s
Daisy Milano	38.0	24.7	30.1	457.1	23.1	339.5	227.0	31.3	228.4	722.0	25.8	598.0
Daisy East	28.2	48.1	43.5	53.6	44.9	77.4	27.9	15.7	14.1	109.7	38.3	135.1
Christmas Flat	-	-	-	338.6	4.1	44.1	448.5	6.3	91.3	787.1	5.4	135.4
Haoma	-	-	-	-	-	-	109.3	18.7	65.6	109.3	18.7	65.6
Costello	-	-	-	81.2	3.3	8.6	128.2	3.1	12.8	209.4	3.2	21.4
Lorna Doone	-	-	-	-	-	-	111.0	4.0	14.3	111.0	4.0	14.3
Magic	-	-	-	749.2	4.1	98.3	1,070.9	5.2	178.0	1,820.1	4.7	276.3
Wombola Pit	-	-	-	132.2	2.6	11.1	171.0	2.9	15.7	303.0	2.8	26.8
Wombola Dam	-	-	-	125.1	2.6	10.3	432.0	3.1	43.2	557.2	3.0	53.5
Total Mount Monger	66.1	34.7	73.7	1937.1	9.5	589.2	2,725.6	7.6	663.3	4,728.7	8.7	1,326.2

Deposit	Measured Resources			Indicated Resources			Inferred Resources			Total Resources		
	Ore t '000s	Grade g/t Au	Total Oz Au '000s	Ore t '000s	Grade g/t Au	Total Oz Au '000s	Ore t '000s	Grade g/t Au	Total Oz Au '000s	Ore t '000s	Grade g/t Au	Total Oz Au '000s
Rothsay	-	-	-	-	-	-	591.2	7.0	132.9	591.2	7.0	132.9

Deposit	Measured Resources			Indicated Resources			Inferred Resources			Total Resources		
	Ore t '000s	Grade g/t Au	Total Oz Au '000s	Ore t '000s	Grade g/t Au	Total Oz Au '000s	Ore t '000s	Grade g/t Au	Total Oz Au '000s	Ore t '000s	Grade g/t Au	Total Oz Au '000s
Total Silver Lake	102.1	22.7	74.4	9,239.1	4.3	1,267.5	11,491.9	4.4	1,625.7	20,833.1	4.4	2,967.6

Deposit	Measured Resources			Indicated Resources			Inferred Resources			Total Resources		
	Ore t '000s	Grade g/t Au	Total Oz Au '000s	Ore t '000s	Grade g/t Au	Total Oz Au '000s	Ore t '000s	Grade g/t Au	Total Oz Au '000s	Ore t '000s	Grade g/t Au	Total Oz Au '000s
Caustons	-	-	-	625.6	3.9	78.2	462.2	3.3	48.9	1,087.8	3.6	127.1
Caustons South	-	-	-	424.8	2.0	27.6	296.5	4.2	39.6	721.3	2.9	67.2
Tuckabianna West	-	-	-	1,658.0	2.2	117.3	1,822.0	2.9	169.9	3,480.0	2.6	287.2
Friars	-	-	-	-	-	-	402.0	1.9	24.6	402.0	1.9	24.6
Jasper Queen	-	-	-	-	-	-	175.0	2.6	14.6	175.0	2.6	14.6
Gilt Edge	-	-	-	63.0	3.0	6.0	33.0	5.2	5.5	96.0	3.8	11.6
Genesis	-	-	-	353.7	1.8	20.2	11.8	2.4	0.9	365.5	1.8	21.2
Exodus	-	-	-	457.4	1.6	23.7	101.3	2.8	9.0	558.7	1.8	32.6
Julies Reward	-	-	-	461.3	3.2	46.7	254.7	3.4	27.8	716.0	3.2	74.6
Sherwood	-	-	-	-	-	-	349.0	2.2	24.9	349.0	2.2	24.9
Jaffas Folly	-	-	-	6.0	4.3	0.8	202.0	1.4	9.1	208.0	1.5	9.9
Little John	-	-	-	-	-	-	1,201.0	1.8	69.5	1201.0	1.8	69.5
TMC/Katies	-	-	-	476.0	2.1	32.1	626.0	2.4	47.9	1,102.0	2.3	80.0
Total Tuckabianna	-	-	-	4,425.8	2.4	352.8	5,936.4	2.6	492.2	10,462.2	2.5	845.0
Comet	36.0	0.6	0.7	2,776.2	3.7	325.5	1,150.3	2.5	91.5	3,962.5	3.3	417.8
Moyagee	-	-	-	-	-	-	1,088.4	7.0	245.8	1,088.4	7.0	245.8
Total Murchison	36.0	0.6	0.7	7,302.0	2.9	678.3	8,175.2	3.2	829.6	15,513.2	3.0	1,508.6

As at 31 December 2010

