

ASX ANNOUNCEMENT

27 FEBRUARY 2012

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ASX CODE

PRH



Phillips River

Extension of Merger Implementation Agreement Due Diligence Condition

Phillips River Mining Limited (ASX: PRH) ("Phillips River") and Silver Lake Resources Limited (ASX: SLR) ("Silver Lake") advise that the time period for Silver Lake to undertake due diligence on Phillips River has been extended to 4 March 2012.

Phillips River and Silver Lake have agreed to extend the time period on the due diligence condition, as set out in clause 2.1(g) of the Merger Implementation Agreement, to allow a continuing review of Phillips River's existing legal contractual arrangements.

A full copy of the MIA was released to ASX on 25 January 2012.

For further information contact:
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