

250 Person Murchison Camp Operational

Silver Lake Resources Ltd ("Silver Lake") is pleased to announce that the 250 person camp ("Cue Village"), an integral part of the Murchison project, is now operational.

In the Murchison, Silver Lake is developing a second gold mining operation with multiple mines feeding a central processing facility. Production is expected to commence in the March 2013 quarter ramping up to 100,000 ounces per annum in 2014. The base case production plan has ore being sourced from 14 open pit and 4 underground mines.

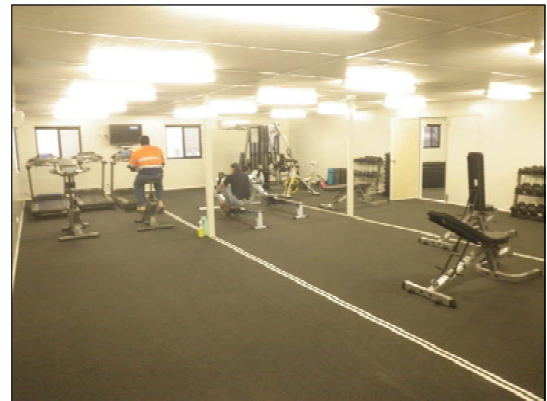
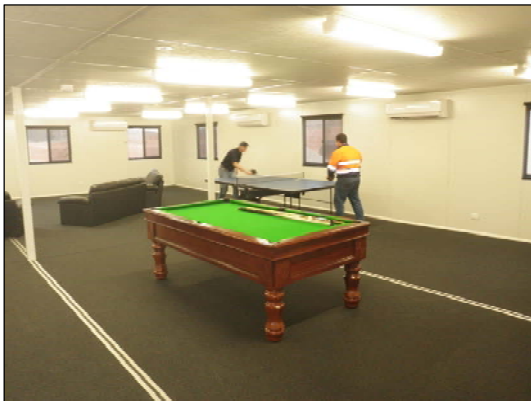
An integral part of the Murchison project was accommodation and catering for the processing facility construction crews and operational workforce. The Cue Village was constructed and is operated by NT Link.

The Shire of Cue, Silver Lake and NT Link negotiated and agreed to build the Cue Village in the town of Cue which will enhance socio-economic benefits to the community for years to come.

The Cue Village was officially opened on 27 June 2012 by Mr Tony Smith (owner of NT Link), Mr Paul Chapman (Chairman of Silver Lake) and the Shire of Cue. The opening was also attended by local business owners, stake holders, community members, NT Link workforce, Silver Lake directors and employees.



Tony Smith (left) and Paul Chapman (right) at the Cue Village opening.



From top left: opening plaque, guests at the opening, accommodation units, catering facility, recreation room, gymnasium.

For further information please contact

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About Silver Lake Resources Ltd:

Silver Lake is an ASX 200 gold producing and exploration company with a resource base of 4.5 million oz in highly prospective regions including the Mount Monger and Murchison goldfields and the Great Southern district of Western Australia. Silver Lake's strategy is to develop large production centres at Mount Monger, in the Murchison and the Great Southern with multiple mines at each centre.

Silver Lake's Mount Monger Operation contains the Daisy Milano, Daisy East, Rosemary & Haoma underground mines and the Wombola open pit mines located 50 km south east of Kalgoorlie.

Gold ore from Mount Monger is transported to Silver Lake's Lakewood Gold Processing Facility located 5 km south east of Kalgoorlie and 45 km from the Daisy Milano mine. This facility has been expanded to 900,000 tonnes per annum and is currently being expanded to 1 million tonnes per annum by September 2012 quarter.

In the Murchison, Silver Lake is developing a second mining operation with multiple mines feeding a central processing facility. A 1.2 million tonne per annum mill has been acquired for this project and production is expected to commence in the March 2013 quarter.

At the Eelya Complex, part of the Murchison project, a high grade copper discovery has been made at Hollandaire. The Hollandaire deposit contains copper, gold & silver with grades up to 45% Cu, 5.5 g/t Au and 256 g/t Ag.

In the Great Southern, Silver Lake owns the large Kundip and Munglinup exploration projects covering over 2,500 sqkm. Post ramp up of Mount Monger and development of the Murchison in 2013, Silver Lake will increase regional gold exploration at Kundip with the view of establishing a third gold mining centre (with potential copper and silver credits).

Silver Lake's exploration programme is targeting 10 million oz Au in resource over time.

Competent Person's Statement

The information in this report that relates to Exploration Results, Mineral Resources and Mineral Reserves is based on information compiled by Mr Christopher Banasik who is a Member of the Australasian Institute of Mining and Metallurgy. 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 the report of the matters based on the information in the form and context in which it appears.

Information 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 are based on a conceptual range of targets as follows:

Tonnage range: 50 million to 100 million tonnes

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

Ounces: 5 million to 10 millio

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	172.3	30.6	169.5	562.2	17.2	310.9	326.0	12.3	128.9	1,060.5	17.9	609.3
Daisy East	23.9	41.4	31.9	21.4	15.5	10.7	25.9	15.9	13.2	71.2	24.4	55.8
Christmas Flat	-	-	-	338.6	4.1	44.1	448.5	6.3	91.3	787.1	5.3	135.4
Haoma	945.0	8.1	247.0	365.0	14.8	174.0	90.0	15.6	45.0	1,400.0	10.3	465.0
Costello	-	-	-	-	-	-	111.0	4.0	14.3	111.0	4.0	14.3
Lorna Doone	-	-	-	-	-	-	128.0	3.1	12.8	128.0	3.1	12.8
Magic	-	-	-	749.2	4.1	98.3	1,071.0	5.2	178.0	1,820.2	4.7	276.3
Wombola Pit	-	-	-	161.2	3.0	15.7	299.0	2.8	26.6	460.2	2.9	42.3
Wombola Dam	-	-	-	154.8	4.1	20.4	420.2	3.5	47.1	575.2	3.7	67.5
Hammer & Tap	-	-	-	-	-	-	350.2	2.4	27.4	350.2	2.4	27.4
Total Mount Monger	1,141.2	12.2	448.4	2,352.4	8.9	674.1	3,269.8	5.6	584.6	6,763.4	7.8	1,706.1
Tuckabianna - OP	-	-	-	4,170.0	2.2	290.0	4,310.0	2.0	280.0	8,480.0	2.1	580.0
Tuckabianna - UG	-	-	-	1,210.0	4.3	170.0	2,170.0	4.1	290.0	3,380.0	4.2	460.0
Comet - OP	36.0	0.6	0.7	2,540.0	2.5	210.0	1,060.0	1.9	70.0	3,636.0	2.4	270.7
Comet - UG	-	-	-	800.0	5.3	140.0	260.0	4.2	30.0	1,060.0	5.0	170.0
Moyagee - OP	-	-	-	960.0	2.1	70.0	1,410.0	2.2	100.0	2,370.0	2.2	170.0
Moyagee - UG	-	-	-	80.0	3.3	10.0	1,630.0	4.0	210.0	1,710.0	4.0	220.0
Murchison - OP	36.0	0.6	0.7	7,670.0	2.3	570.0	6,780.0	2.1	450.0	14,450.0	2.2	1,020.0
Murchison - UG	-	-	-	2,080.0	4.6	310.0	4,060.0	4.1	530.0	6,150.0	4.3	840.0
Hollandaire	-	-	-	-	-	-	1,100.0	0.5	18.0	1,100.0	0.5	18.0
Total Murchison	36.0	0.6	0.7	9,750.0	2.8	880.0	11,940.0	2.6	998.0	20,636.0	2.8	1,860.7
Kundip	-	-	-	4,390.0	3.4	481.3	4,550.0	2.1	307.2	8,940.0	2.7	788.5
Trilogy	310.0	2.4	23.9	5,750.0	0.7	136.4	180.0	0.6	4.5	6,240.0	0.8	163.8
Total Great Southern	310.0	2.4	23.9	10,140.0	1.9	617.7	4,730.0	2.0	311.7	15,180.0	2.0	952.3
Total Silver Lake	1,487.2	9.9	473.0	22,242.4	3.0	2,171.8	19,939.8	3.0	1,894.3	42,579.4	3.3	4,519.1

Table 1: June 2012 Gold JORC Resource

Rounding may give rise to unit discrepancies in this table

Notes to table 1:

Murchison open pit resources include mineralisation down to 100 metres depth below the surface.

Murchison underground resources include mineralisation below 100 metres depth from the surface.