

**ASX ANNOUNCEMENT**

**1 October 2013**

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**Record Quarterly Gold Sales Totalling 60,910 Ounces**

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Silver Lake Resources Ltd (“Silver Lake”) is pleased to announce record quarterly gold sales from their operations in the Eastern Goldfields and Murchison districts of Western Australia (refer to figure 1).

“We have had a solid start to the financial year ending 30 June 2014 on multiple fronts. Our Mount Monger Operations achieved 365 days Lost Time Injury free on 26 September 2013 which has been complemented by record quarterly gold sales totalling 60,910 ounces” said Silver Lake’s Managing Director Mr Les Davis.

Further details will be available in the forthcoming September 2013 quarterly report once month end processes are finalised.

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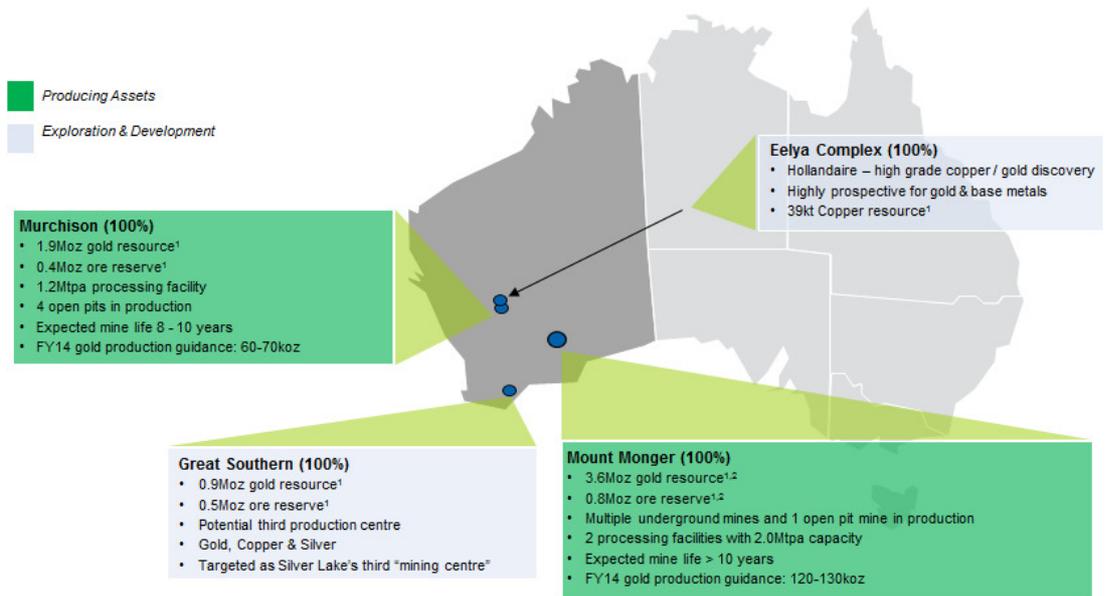


Figure 1: Silver Lake Resources project locations

#### About Silver Lake Resources Ltd:

Silver Lake is a large, all-Australian, ASX 200 gold producing and exploration company with multiple mines and multiple mills operating in the Eastern Goldfields and Murchison districts of Western Australia.

Silver Lake's land position in Western Australia covers 5,000 sqkm of highly prospective under explored tenements containing gold, silver, copper & zinc.

Silver Lake currently has JORC Resources and JORC Ore Reserves containing:

- 6.4 million ounces of gold inclusive of 1.7 million ounces of reserve;
- 10.5 million ounces of silver; and
- 134,000 tonnes of copper.

Nearby to the Murchison project is the Eelya Complex, which is prospective for gold and base metals. A high grade copper/gold discovery has already been made at the Hollandaire deposit which contains copper, gold & silver.

In the Great Southern, Silver Lake owns the large Kundip and Munglinup exploration projects covering over 2,500 sqkm. Post 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 has a commitment to long term exploration targeting<sup>1</sup> 10 million oz Au over time.

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#### **Competent Person's Statement**

*The information in this report that relates to Exploration Results, Mineral Resources and Ore 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.*

*1: 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: 80 million to 120 million tonnes*

*Grade: ~3 g/t Au*

*Ounces: 7 million to 10 million*

## Resources & Reserves

The JORC Gold Resource as at June 2013 totalled 6.4 million ounces inclusive of 1.7 million ounces of ore reserves as detailed below.

As at June 2013	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
Mount Monger	629.9	8.4	171.1	4,236.1	6.0	812.8	7,283.8	5.4	1,268.0	12,149.9	5.8	2,251.9
Randalls	155.0	2.1	10.5	7,014.0	2.5	569.3	3,228.0	2.5	257.2	10,397.0	2.5	837.0
Aldis				6,605.0	2.1	450.9	247.0	2.9	22.8	6,852.0	2.2	473.7
<b>Total Eastern Goldfields</b>	<b>784.9</b>	<b>7.2</b>	<b>181.6</b>	<b>17,855.1</b>	<b>3.2</b>	<b>1,833.0</b>	<b>10,758.8</b>	<b>4.5</b>	<b>1,548.0</b>	<b>29,398.9</b>	<b>3.8</b>	<b>3,562.6</b>
Tuckabianna				5,525.4	2.8	491.2	6,435.4	2.6	530.0	11,960.8	2.7	1,021.2
Comet				3,227.8	3.2	332.9	1,064.0	3.2	108.4	4,291.8	3.2	441.4
Moyagee				1,034.4	2.2	73.8	3,039.2	3.2	309.8	4,073.6	2.9	383.6
Eelya Complex				473.0	1.4	20.9	215.9	1.9	13.4	688.9	1.5	34.3
<b>Total Murchison</b>				<b>10,260.6</b>	<b>2.8</b>	<b>918.8</b>	<b>10,754.5</b>	<b>2.8</b>	<b>961.7</b>	<b>21,015.2</b>	<b>2.8</b>	<b>1,880.5</b>
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	981.7	1.7	53.4	7,041.7	0.9	213.8
<b>Total Great Southern</b>	<b>310.0</b>	<b>2.4</b>	<b>23.9</b>	<b>10,140.0</b>	<b>1.9</b>	<b>617.7</b>	<b>5,531.7</b>	<b>2.0</b>	<b>360.6</b>	<b>15,981.7</b>	<b>2.0</b>	<b>1,002.3</b>
<b>Total Silver Lake</b>	<b>1,094.9</b>	<b>5.8</b>	<b>205.5</b>	<b>38,255.8</b>	<b>2.7</b>	<b>3,369.6</b>	<b>27,045.0</b>	<b>3.3</b>	<b>2,870.3</b>	<b>66,395.7</b>	<b>3.0</b>	<b>6,445.4</b>

As at June 2013	Proved Reserves			Probable Reserves			Total Reserves		
	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
Mount Monger - OP				850.9	2.3	62.7	850.9	2.3	62.7
Mount Monger - UG				1,988.0	6.2	394.4	1,988.0	6.2	394.4
Mount Monger Stockpiles	332.7	1.7	18.4				332.7	1.7	18.4
Randalls - OP				1,958.6	2.1	135.3	1,958.6	2.1	135.3
Randalls - UG				721.5	3.5	81.7	721.5	3.5	81.7
Randalls Stockpiles	1,331.9	1.3	54.1				1,331.9	1.3	54.1
Aldiss				1,135.0	2.4	86.5	1,135.0	2.4	86.5
<b>Total Eastern Goldfields</b>	<b>1,664.7</b>	<b>1.4</b>	<b>72.4</b>	<b>6,653.9</b>	<b>3.6</b>	<b>760.6</b>	<b>8,318.6</b>	<b>3.1</b>	<b>833.0</b>
Tuckabianna - OP				480.5	1.8	28.5	480.5	1.8	28.5
Tuckabianna - UG				1,285.1	3.8	156.5	1,285.1	3.8	156.5
Tuckabianna Surface Stockpiles	126.7	0.8	3.1				126.7	0.8	3.1
Comet - OP				769.6	2.2	55.0	769.6	2.2	55.0
Comet - UG				921.7	3.6	107.8	921.7	3.6	107.8
Comet - Surface Stockpiles	514	0.8	1.3				514	0.8	1.3
Moyagee				342.6	2.2	24.7	342.6	2.2	24.7
Eelya Complex				574.0	0.8	14.0	574.0	0.8	14.0
<b>Total Murchison</b>	<b>178.1</b>	<b>0.8</b>	<b>4.5</b>	<b>4,373.5</b>	<b>2.7</b>	<b>386.5</b>	<b>4,551.5</b>	<b>2.7</b>	<b>390.9</b>
Kundip				2,810.0	3.4	307.2	2,810.0	3.4	307.2
Trilogy	310.0	2.2	22.0	4,320.0	0.8	112.9	4,630.0	0.9	134.9
<b>Total Great Southern</b>	<b>310.0</b>	<b>2.2</b>	<b>22.0</b>	<b>7,130.0</b>	<b>1.8</b>	<b>420.1</b>	<b>7,440.0</b>	<b>1.8</b>	<b>442.1</b>
<b>Total Silver Lake</b>	<b>2,152.7</b>	<b>1.4</b>	<b>98.9</b>	<b>18,157.4</b>	<b>2.7</b>	<b>1,567.2</b>	<b>20,310.1</b>	<b>2.6</b>	<b>1,666.0</b>

Table 1: JORC Gold Resources & Ore Reserves as of June 2013.

*Rounding may give rise to unit discrepancies in this table*

As at June 2013	Measured Resources					Indicated Resources					Inferred Resources					Total Resources					
	Ore tonnes '000s	Grade	Increment	Total '000s	Unit	Ore tonnes '000s	Grade	Increment	Total '000s	Unit	Ore tonnes '000s	Grade	Increment	Total '000s	Unit	Ore tonnes '000s	Grade	Increment	Total '000s	Unit	
<b>Kundip Project</b>																					
Silver	-	-	g/t Ag	-	oz	4,390.0	2.5	g/t Ag	353.9	oz	4,550.0	2.1	g/t Ag	314.2	oz	8,940.0	2.3	g/t Ag	668.1	oz	
Copper	-	-	% Cu	-	t	4,390.0	0.4	% Cu	15.6	t	4,550.0	0.3	% Cu	14.7	t	8,940.0	0.3	% Cu	30.2	t	
<b>Trilogy Project</b>																					
Silver	310.0	41.2	g/t Ag	406.6	oz	5,750.0	48.0	g/t Ag	8,859.6	oz	180.0	12.0	g/t Ag	73.4	oz	6,240.0	47.0	g/t Ag	9,339.7	oz	
Copper	310.0	0.3	% Cu	0.9	t	5,750.0	1.1	% Cu	62.3	t	180.0	0.8	% Cu	1.4	t	6,240.0	1.0	% Cu	64.6	t	
<b>Hollandaire Project</b>																					
Silver	-	-	-	-	oz	1,926.0	6.2	-	386.4	oz	727.9	4.6	g/t Ag	108.8	oz	2,653.9	5.8	g/t Ag	495.2	oz	
Copper	-	-	-	-	t	1,891.3	2.0	-	37.1	t	122.4	1.4	% Cu	1.6	t	2,013.7	1.9	% Cu	38.7	t	
<b>Total Resource</b>																					
Silver	310.0	40.8	g/t Ag	406.6	oz	12,066.0	24.7	g/t Ag	9,599.9	oz	4,730.0	2.5	g/t Ag	386.6	oz	17,833.9	18.3	g/t Ag	10,502.9	oz	
Copper	310.0	0.3	% Cu	0.9	t	12,031.3	1.0	% Cu	114.9	t	4,852.4	0.4	% Cu	17.7	t	17,193.7	0.8	% Cu	133.5	t	

As at June 2013	Proved Reserves					Probable Reserves					Total Reserves				
	Ore tonnes '000s	Grade	Increment	Total '000s	Unit	Ore tonnes '000s	Grade	Increment	Total '000s	Unit	Ore tonnes '000s	Grade	Increment	Total '000s	Unit
<b>Kundip Project</b>															
Silver	-	-	g/t Ag	-	oz	2,810.0	2.7	g/t Ag	243.9	oz	2,810.0	2.7	g/t Ag	243.9	oz
Copper	-	-	% Cu	-	t	2,810.0	0.4	% Cu	10.7	t	2,810.0	0.4	% Cu	10.7	t
<b>Trilogy Project</b>															
Silver	310.0	45.0	g/t Ag	448.5	oz	4,320.0	55.0	g/t Ag	7,637.7	oz	4,630.0	54.3	g/t Ag	8,086.2	oz
Copper	310.0	0.4	% Cu	1.2	t	4,320.0	1.1	% Cu	48.1	t	4,630.0	1.1	% Cu	49.3	t
<b>Hollandaire Project</b>															
Silver			g/t Ag		oz	574.0	7.9	g/t Ag	145.4	oz	574.0	7.9	g/t Ag	145.4	oz
Copper			% Cu		t	441.8	3.3	% Cu	13.5	t	441.8	3.3	% Cu	13.5	t
<b>Total Reserve</b>															
Silver	310.0	45.0	g/t Ag	448.5	oz	7,130.0	34.4	g/t Ag	7,881.7	oz	8,014.0	32.9	g/t Ag	8,475.6	oz
Copper	310.0	0.4	% Cu	1.2	t	7,130.0	0.8	% Cu	58.8	t	7,881.8	0.9	% Cu	73.5	t

**Table 2: June 2013 Base Metal Resources and Ore Reserves.**

*Rounding may give rise to unit discrepancies in this table*