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Exploration Update:

High grade results confirm new lode discoveries and significant mine extensions at Mount Monger

Daisy Complex lateral and strike extension step outs

- All five diamond holes from the Daisy North target intersected coarse visible gold.
 - Hole 18DNRD003 returned 2.00m @ 29.2 g/t Au, and 18DNRD005 returned 0.42m @ 51.2 g/t Au
 - Mineralisation intersected at depths of less than 250 metres below surface increases confidence in the potential for development of a new shallow mining front proximal to established underground infrastructure.
- Multiple high-grade zones intersected in the latest diamond hole targeting the newly defined Easter Hollows lode structure.
 - Hole EH346002 returned 1.92m @ 25 g/t Au, 0.2m @ 61 g/t Au, 0.4m @ 13 g/t Au and 0.2m @ 31 g/t Au
 - The latest results are ~160m down plunge of previously reported high grade intersections and extends the mineralised plunge to greater than 600m. The results increase the confidence that Easter Hollows has the potential to provide a new mining front proximal to the highly productive Haoma lodes.

Daisy Mine resource definition and down-plunge extensions

- Diamond drilling at Lower Prospect has confirmed the continuity of mineralisation ~300m down plunge of current mining levels and ~150m down plunge of the resource envelope
 - Latest results include 1.20m @ 145 g/t Au, 0.67m @ 120 g/t Au, and 1.76m @ 22.9 g/t Au

Karonie South resource definition and strike extensions

- Continued thick, high-grade intersections at Karonie South targeting the potential to extend gold lodes to the south and below the current optimised pit shell
 - Latest results include 10.5m @ 5.16 g/t Au and 19m @ 4.81 g/t Au

Commenting on the results, Silver Lake Managing Director Luke Tonkin said:

“Our exploration program continues to deliver strong results and highlights the significant discovery potential proximal to our existing Mount Monger Mining Centres. The step out drilling results validate the geological targeting model and increase our confidence in the potential to access new mining fronts at shallower elevations and along strike from existing infrastructure.

Exploration results reported today continue to support our strategy of prioritising exploration targets in the shadow of the headframe and provide pathways to potential Mineral Resource conversion and extensions which would see Silver Lake producing from Mount Monger for many years to come.”

Daisy Mining Centre

Easter Hollows - A newly defined lode structure lateral to the highly productive Haoma lodes

The Easter Hollows target zone has been identified within a broad, largely untested package of the Daisy mine stratigraphy, located immediately to the west of the Haoma West lodes at the Daisy Mine.

A single drill hole completed in 2015 at the southern end of the target area returned 1.20m @ 15.4 g/t Au, intersecting a new lode structure that was offset approximately 300m laterally from the Haoma West lodes. There is greater than 800 metres of un-tested plunge between the original intersection and the limited historical up-plunge drilling associated with the near-surface Christmas Flats and Dinnie Reggio open pit deposits.

The 2015 intersection into the broad Easter Hollows target zone has been recently followed up by a drilling program comprising four diamond holes. All four diamond drill holes successfully intersected the target Easter Hollows Lode structure located approximately 300m west from the current Daisy underground development.

The style of mineralisation intersected is similar to the highest-grade lodes in the Daisy Complex, including quartz veining, galena and visible gold. Importantly, the holes intersected multiple mineralised structures in the area between the Daisy infrastructure and the Easter Hollows lode position (see Appendix 2).

Assay results for the first of the four holes (EH346001) were returned in the December 2017 quarterly report and confirmed a 400m up plunge extension to the original 2015 Easter Hollows drill intersection. Highlights of EH346001 included 3.30m @ 5.25 g/t Au, with 0.50m @ 16.3 g/t Au, and 0.21m @ 8.23 g/t Au.

Further significant assay results have now been received from the second diamond drill hole (EH346002), intersecting multiple high-grade Daisy-style lode structures between 160 metres and 400 metres laterally from the existing Daisy underground development. Highlights from the assays include:

- 1.92m @ 25.20 g/t Au from 161.84m
- 0.20m @ 61.00 g/t Au from 270.55m
- 0.40m @ 12.84 g/t Au from 393.18m
- 0.20m @ 31.40 g/t Au from 397.60m

The remaining two drill holes EH346003 and EH346005 have also intersected the Easter Hollows target including laminated quartz veins, sulphides and visible gold. Assays are pending for these two drill holes.

A further drill program will be prepared and prioritised to target the Easter Hollows area within the FY19 exploration program. The discovery of Daisy style mineralised lodes proximal to existing mine development provides the potential to truncate the development timeframe to access a new mining front should continuity of mineralisation be confirmed.

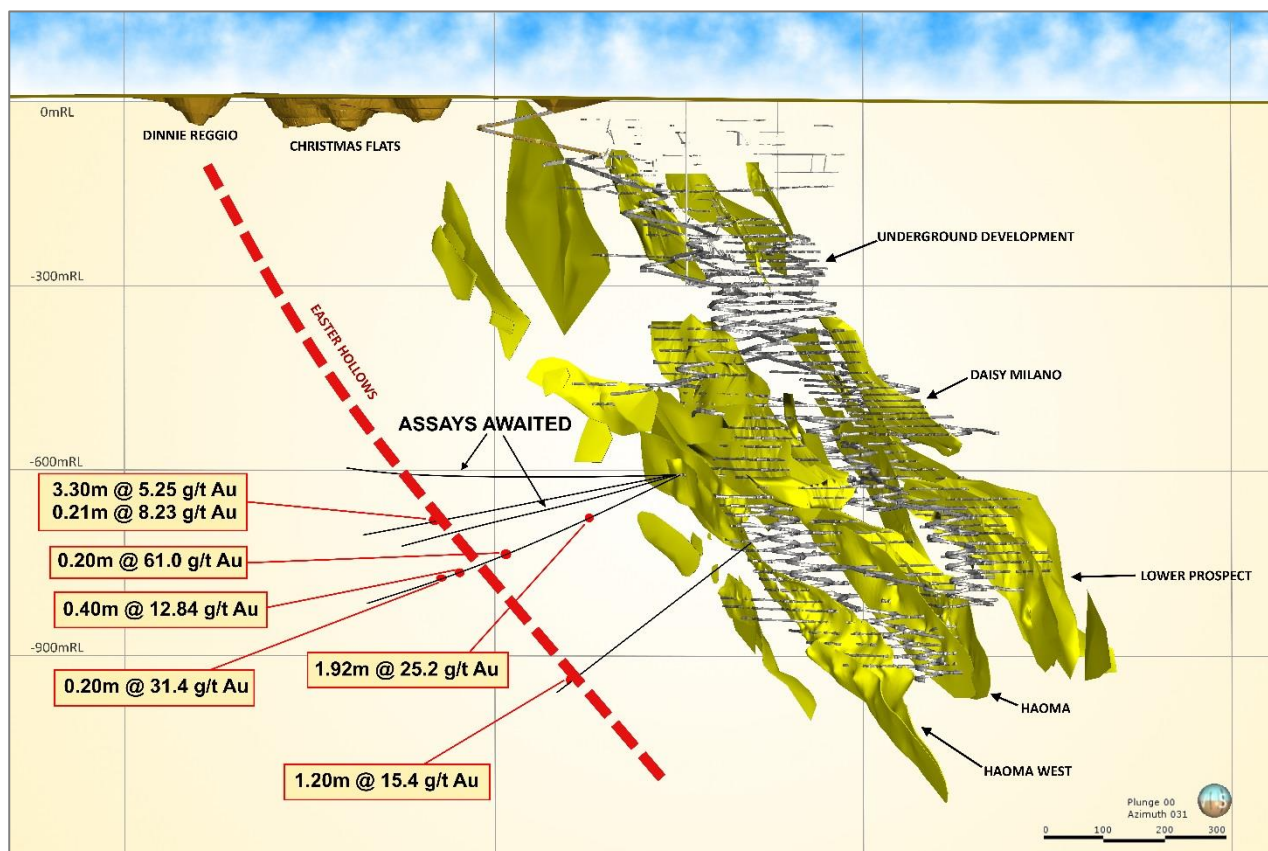


Figure 1: Oblique view looking north-east showing the Daisy Mine lode system, current underground development, and highlighting the interpreted Easter Hollows structures and drilling results.

Daisy North - A rapidly advancing shallow high-grade target showing Daisy style mineralisation

The Daisy North exploration target is located approximately 150 metres along strike to the north of the Daisy mine development. The target was identified through a strong anomalous trend in the near surface aircore drilling completed over the past 18 months and is interpreted to be the direct strike extension of the Stanley/Haoma Lodes within the Daisy mining area.

During the June 2017 quarter, a six-hole diamond drill program was completed over the Daisy North target area. The results confirmed a significant step-out extension of mineralisation to the north from the Haoma and Stanley lodes in the Daisy Mine.

The visible gold logged in these holes is associated with the sheared porphyry contacts and quartz veining and is of similar mineralisation style to the Daisy lodes. Assay highlights included 2.0 metres at 31.0 g/t Au, 1.39 metres at 13.86 g/t Au, and 1.0 metre at 33.54 g/t Au.

The follow up drill program, consisting of five diamond drill holes from surface, has now been completed at Daisy North. The objectives of the recent drilling were to confirm the geometry, tenor and continuity of the high-grade Daisy North mineralisation encountered in the previous program.

All five holes successfully intersected the target and all returned visible gold associated within the lode structure along the porphyry contact:

- 18DNRD001 intersected visible gold and multiple quartz veins throughout the porphyry, returning strong assays of:
 - 1.26m @ 8.74 g/t Au.
 - 1.34m @ 6.39 g/t Au.
- 18DNRD003 intersected visible gold in quartz veining at the porphyry contact, returning very strong assays highlighted by:
 - 2.00m @ 29.2 g/t Au.
- 18DNRD002 intersected a quartz vein with galena and visible gold on the porphyry contact, returning positive assays including:
 - 1.52m @ 7.46 g/t Au including 0.35m @ 25.4 g/t Au
- 18DNRD005 intersected visible gold at the porphyry contact, returning high grade assays including:
 - 0.42m @ 51.2 g/t Au
- 18DND001 intersected quartz veining with visible gold at the porphyry contact (assay results are pending).

The results confirm the continuity of high grade mineralisation between the current Daisy gold mine operation and the historically drilled Caledonia exploration prospect, more than 300 metres along strike to the north.

The success of the program reported today has increased the confidence for a potential near-term, shallow underground development to add a new mining front given its proximity to the upper areas of Daisy development. Accordingly, the FY19 exploration program will include follow up infill and extensional drilling along the Stanley and Daisy North target zone to identify potential production areas to be incorporated into future mine planning.

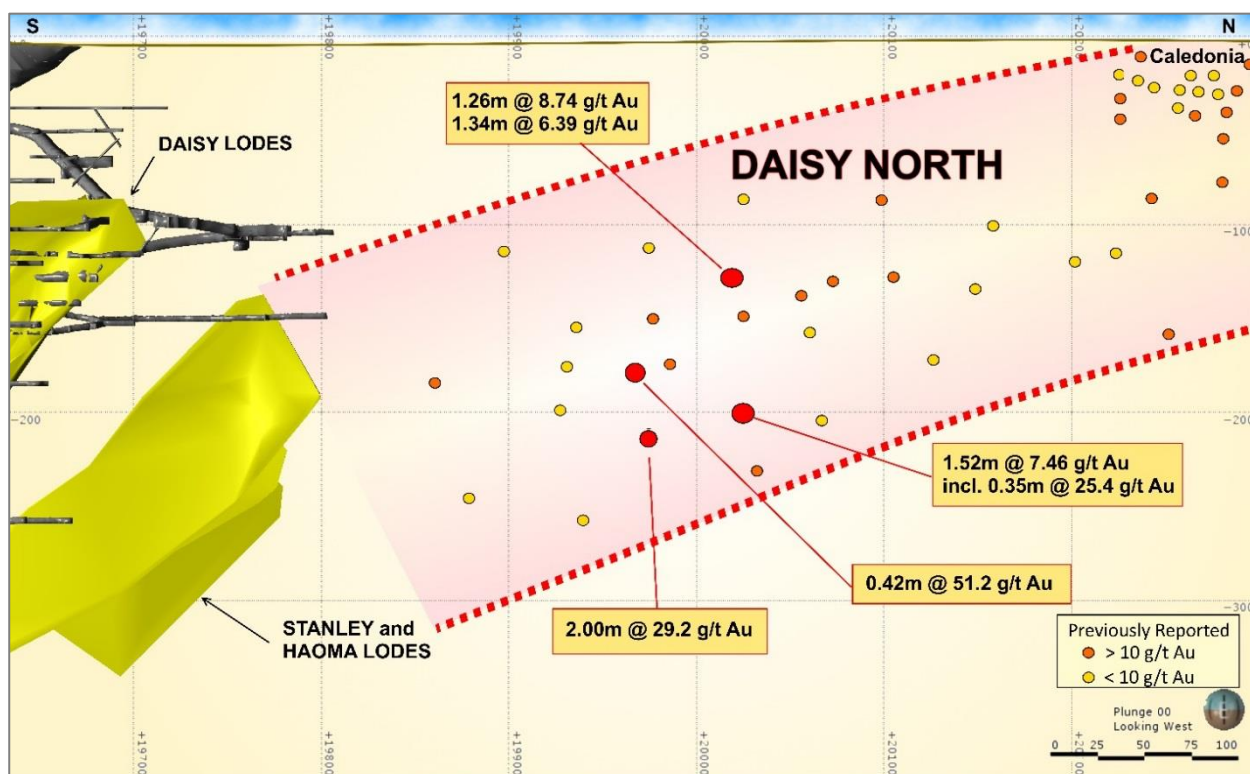


Figure 2: Long section view looking west showing the Stanley and Haoma lodes with mine development and highlighting the Daisy North target area, previous drilling intersections, and recent drilling results.

Lower Prospect - Continued strong results demonstrate continuity of lodes below the existing Mineral Resource

Underground resource conversion drilling is ongoing at the Daisy Mine. This drilling is based on a progressive infill and extensional drilling strategy to compliment the mine development schedule. All mining lodes remain open down plunge of current mining levels and existing Mineral Resources. Recent drilling has focused on extensions and resource upgrades to the Haoma West and Lower Prospect.

Exceptionally strong results have been received from the diamond drilling program targeting down plunge extensions to the Lower Prospect lodes below the 5150 Level. A total of nine diamond drill holes have been recently completed, intersecting Lower Prospect lodes up to 300 metres down plunge of the current underground mining front and 150m down plunge of the current Mineral Resource.

The drill holes logged mineralised quartz veins with galena and visible gold across multiple Lower Prospect lodes. Highlights from the drilling included:

- LP91302 intersected multiple, narrow quartz veins returning
 - 0.24m @ 10.8 g/t Au.
- LP91303 intersected quartz veining, galena and visible gold returning
 - 0.42m @ 46.5 g/t Au
 - 0.67m @ 120 g/t Au
 - 0.22m @ 32.8 g/t Au
 - 0.20m @ 29.7 g/t Au
- LP91304 intersected multiple high-grade zones including
 - 0.16m @ 205 g/t Au
 - 1.20m @ 145 g/t Au
 - 0.22m @ 62.9 g/t Au
- LP91305 intersected multiple, quartz veins returning
 - 1.76m @ 22.9 g/t Au
 - 2.56m @ 5.66 g/t Au, including 0.39m @ 27.1 g/t Au

The strong intersections from the Lower Prospect extensional program highlights the depth potential and plunge continuity of multiple lodes within the Daisy gold mine. The lodes remain open at depth and along strike.

Resource definition drilling will progressively extend these lodes as the Daisy mining front advances into the new lode positions.

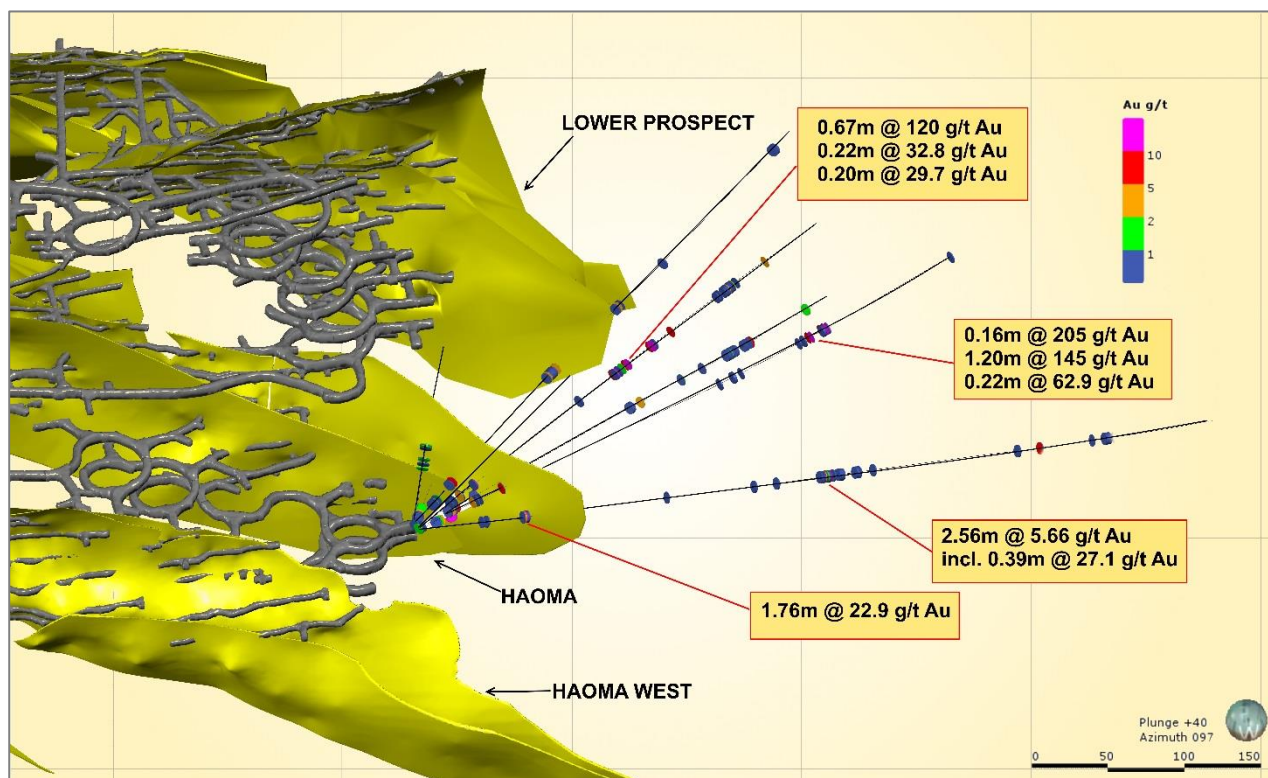


Figure 3: Oblique view looking south-east showing the Daisy Mine lode system, current underground development, and highlighting the Lower Prospect area and drilling results.

Aldiss Mining Centre

Karonie South - Further broad high-grade results to be included in FY19 mine optimisation program

The Aldiss Mining Centre comprises the previously mined Karonie Main open pit, the Harry's Hill and French Kiss deposits, and several near surface exploration targets along the north-trending shear zones that host the Aldiss gold deposits.

The Karonie open pit was mined between 1987 and 1992 producing approximately 1.6 Mt ore at 3.6 g/t Au from mineralised shear zones within interlayered altered mafic volcanics and sedimentary rocks. The gold lodes remain open down plunge below the north and south of the open pit area, and the mineralised trend extends along strike to the south historical mine area.

Pre-development works for the Aldiss mining centre will commence in Q4 FY18.

Exploration drilling completed at Aldiss over the previous six months has confirmed the extension of mineralisation south of the historical Karonie open pit which, if contiguous, will provide a material extension to the Aldiss Mining Centre.

A maiden surface RC drilling program was completed by Silver Lake in the December 2017 quarter. The program comprised both extensional and infill drilling along the western and eastern lode trends immediately to the south of the Karonie open pit. The program was successful and encountered strongly altered shear zones within the anticipated target horizons, including quartz veining and sulphides. Assays reported earlier included 2.34m @ 52.1 g/t Au, and 4.89m @ 17.7 g/t Au.

A follow up program incorporating two phases of RC and diamond drilling has now been completed at Karonie South. The program successfully targeted southern extensions to the historical open pit to be included in an updated production plan for the Aldiss Mining Centre and evaluation of potential down plunge depth extensions to the Karonie resources for future underground mining. Assay highlights from the recently completed drilling include:

- 16.0m @ 3.79 g/t Au
- 10.5m @ 5.16 g/t Au
- 19.0m @ 4.81 g/t Au

Initial evaluation of the latest set of broad, high grade drill results has significantly increased the confidence in the potential to include a southern cutback of the Karonie open pit as part of the Aldiss Mining Centre production plan with detailed planning currently underway.

Following the success of the recently completed program, further RC and diamond drilling has commenced at the Karonie deposit, targeting further southern and down plunge extensions to the Karonie South deposit, potential extensions to the mineralisation in the north and west side of the Karonie open pit, and evaluating a strong geophysical IP target north of the Karonie deposit.

Initial geological logging of the drilling has been very encouraging, with coarse visible gold observed in RC chips within the potential open pit cutback. Assay results are expected in the June 2018 quarter.



Figure 4: Visible gold logged in RC chips from current Phase 4 drilling at Karonie South.

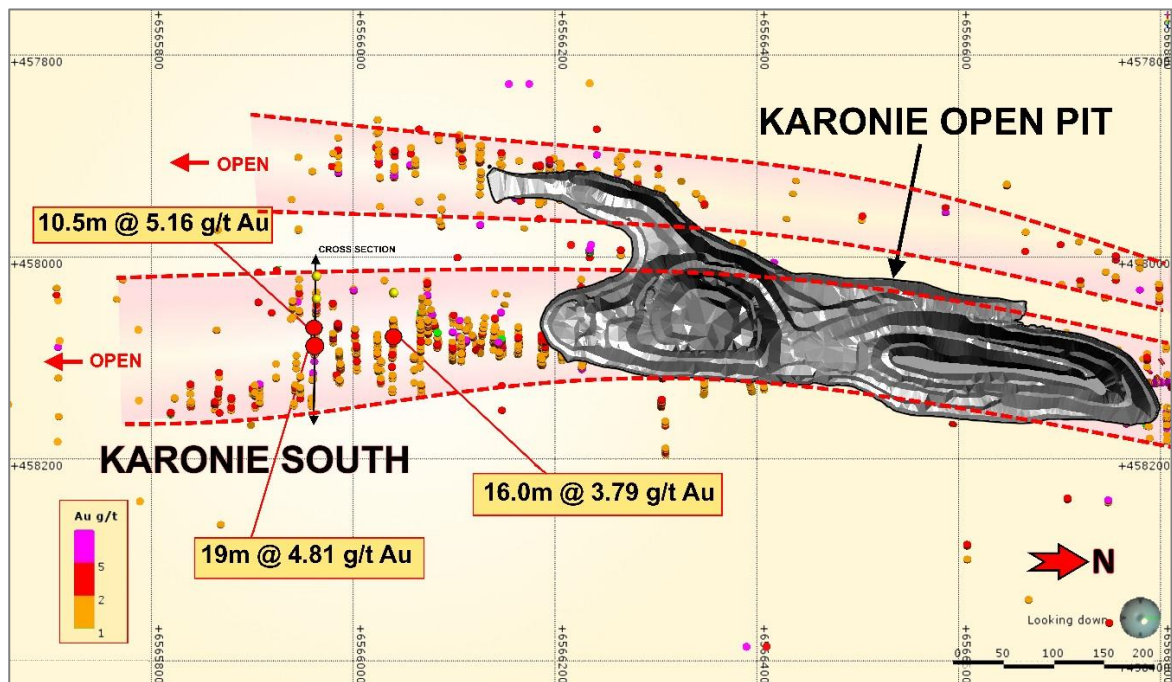


Figure 5: Plan view of the Karonie mine area showing the historical open pit, previous drilling intersections projected to surface, and current drilling results.

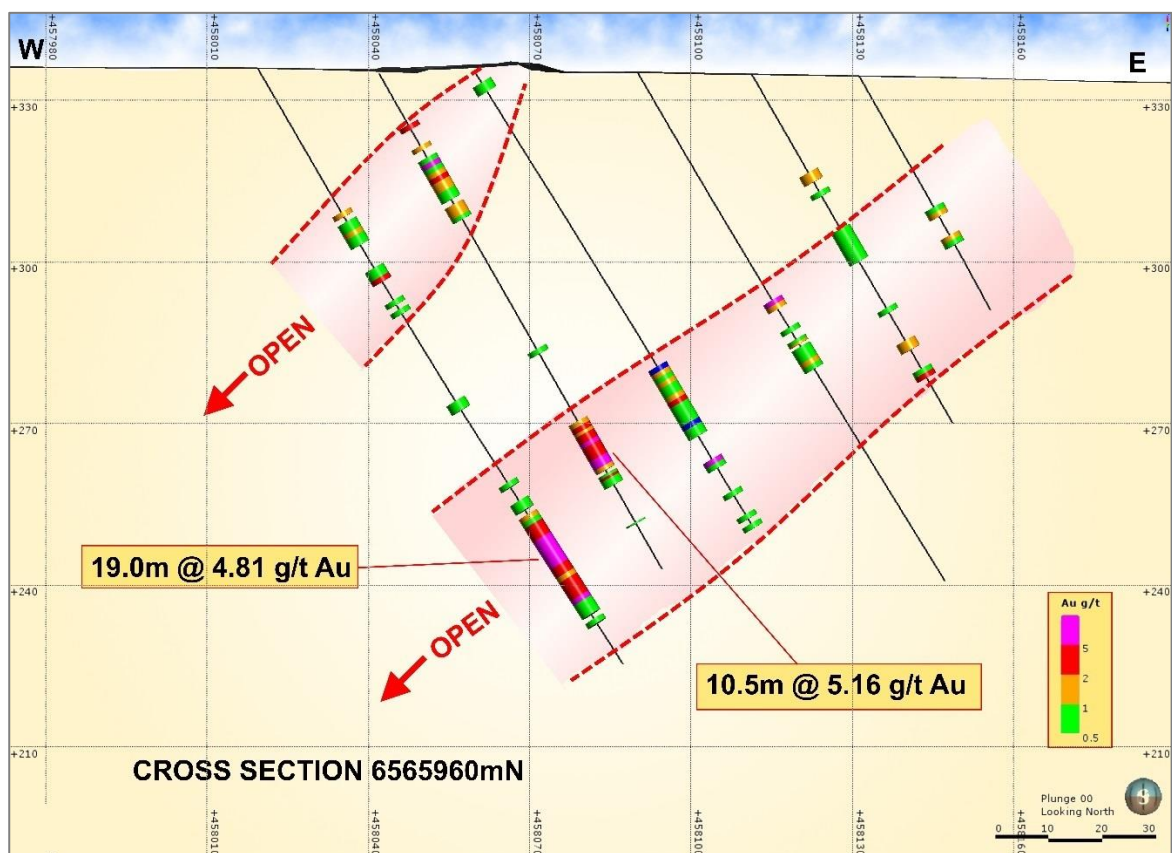


Figure 6: Karonie South cross section highlighting recent drilling intersections. Location of cross section shown on Figure 5.

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

For further information, please contact

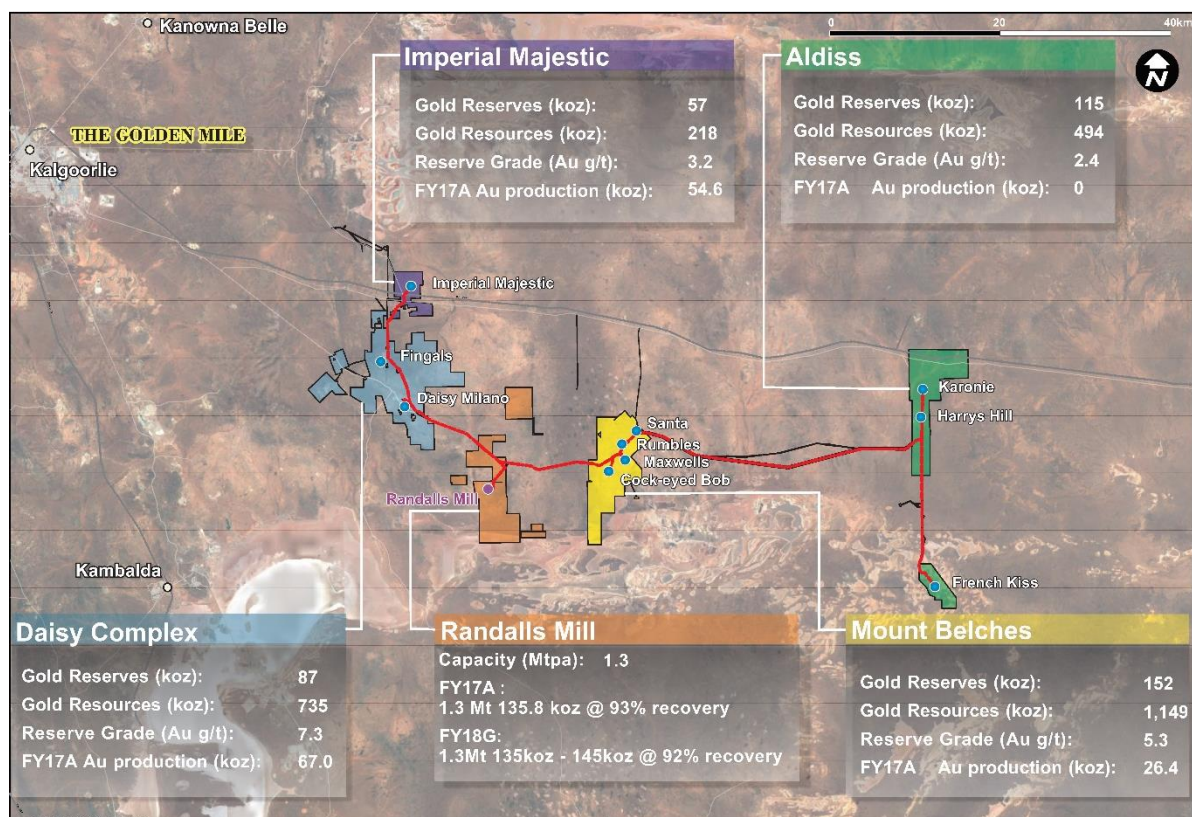
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Competent Person's Statement

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.

Appendix 1: Mount Monger Camp



Location of Mount Monger Camp Mining Centres and the centralised Randalls Mill. Refer to ASX announcement “Mineral Resource and Ore Reserve Statement - MMO” dated 4 August 2017 for further information relating to Resources and Reserves



Aerial view looking south east at the Daisy Mine, showing the strike of the Daisy North exploration target projected to surface.

Appendix 2: Drillhole Information Summary

Underground Diamond Drilling - Easter Hollows

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; (AP) = Assays Pending

Hole_ID	Collar E (MGA)	Collar N (MGA)	Collar RL (MGA)	Dip	Azimuth	Depth_From (m)	Depth_To (m)	Gold Intersection (down hole width)
EH346002	397219	6567842	-248	-25	266	161.84	163.76	1.92m @ 25.2 g/t Au
						166.65	167.13	0.48m @ 9.27 g/t Au
						254.69	255.00	0.31m @ 2.48 g/t Au
						265.84	266.04	0.20m @ 5.10 g/t Au
						268.10	268.35	0.25m @ 1.04 g/t Au
						270.55	270.75	0.20m @ 61.0 g/t Au
						272.20	273.72	1.52m @ 0.73 g/t Au
						278.00	278.45	0.45m @ 1.37 g/t Au
						288.69	289.03	0.34m @ 4.22 g/t Au
						297.30	297.55	0.25m @ 5.17 g/t Au
						299.25	299.48	0.23m @ 1.51 g/t Au
						393.18	393.58	0.40m @ 12.8 g/t Au
						397.60	397.80	0.20m @ 31.4 g/t Au
						399.00	399.20	0.20m @ 2.85 g/t Au
						443.20	443.80	0.60m @ 1.79 g/t Au
EH346003	397219	6567842	-248	-15	283	317.00	317.10	Laminated quartz vein with pyrite
						343.00	343.10	Laminated quartz vein with pyrite
EH346005	397219	6567842	-248	-0.5	295	262.20	262.60	Quartz vein with pyrite and sericite
						266.70	266.90	Quartz vein with Visible Gold
						407.00	407.10	Quartz vein with pyrite
						448.30	448.45	Quartz vein with pyrite and sphalerite
						489.50	489.80	Quartz vein with pyrite and sericite

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; (AP) = Assays Pending

Hole_ID	Collar E (MGA)	Collar N (MGA)	Collar RL (MGA)	Dip	Azimuth	Depth_From (m)	Depth_To (m)	Gold Intersection (down hole width)
LP91301	397623	6567303	-546	2	97	25.00	25.33	0.33m @ 1.16 g/t Au
						29.23	29.45	0.22m @ 1.30 g/t Au
						49.00	49.27	0.27m @ 6.05 g/t Au
						173.92	174.12	0.20m @ 3.27 g/t Au
						183.50	183.87	0.37m @ 2.58 g/t Au
						258.80	259.00	0.20m @ 2.24 g/t Au
						261.54	261.74	0.20m @ 3.52 g/t Au
LP91302	397622	6567300	-547	-5	112	31.95	32.32	0.37m @ 3.43 g/t Au
						36.50	36.70	0.20m @ 5.54 g/t Au
						54.00	54.24	0.24m @ 10.8 g/t Au
						213.95	214.35	0.40m @ 2.00 g/t Au
						251.60	252.00	0.40m @ 1.28 g/t Au
						295.33	295.75	0.42m @ 1.24 g/t Au
						315.00	315.20	0.20m @ 6.35 g/t Au
LP91303	397622	6567300	-547	5	112	367.00	368.00	1.00m @ 1.89 g/t Au
						0.00	0.76	0.76m @ 1.84 g/t Au
						40.00	40.20	0.20m @ 2.77 g/t Au
						53.85	54.27	0.42m @ 46.5 g/t Au

						192.92	193.59	0.67m @ 120 g/t Au
						199.75	200.03	0.28m @ 1.10 g/t Au
						205.40	205.62	0.22m @ 32.8 g/t Au
						228.55	228.75	0.20m @ 29.7 g/t Au
						246.55	246.75	0.20m @ 6.04 g/t Au
						299.06	299.76	0.70m @ 4.69 g/t Au
						303.64	304.20	0.56m @ 2.44 g/t Au
						334.05	334.25	0.20m @ 4.44 g/t Au
LP91304	397622	6567300	-547	2	124	43.25	43.63	0.38m @ 2.41 g/t Au
						66.22	66.47	0.25m @ 7.35 g/t Au
						308.64	308.80	0.16m @ 205 g/t Au
						318.80	320.00	1.20m @ 145 g/t Au
						321.76	321.98	0.22m @ 62.9 g/t Au
LP91305	397622	6567300	-547	-15	132	78.50	80.26	1.76m @ 22.9 g/t Au
						304.00	304.97	0.97m @ 4.89 g/t Au
						306.00	308.56	2.56m @ 5.66 g/t Au
						469.93	470.20	0.27m @ 7.64 g/t Au
						528.31	528.80	0.49m @ 1.00 g/t Au
LP91306	397623	6567302	-546	35	78	38.50	39.20	0.70m @ 1.11 g/t Au
						44.66	45.11	0.45m @ 1.18 g/t Au
						53.15	54.94	1.79m @ 1.84 g/t Au
LP91307	397623	6567303	-546	-25	75	24.18	24.78	0.60m @ 2.06 g/t Au
						29	29.2	0.20m @ 2.91 g/t Au
						46.35	46.95	0.60m @ 3.04 g/t Au
LP91308	397622	6567300	-547	-25	99	26.06	26.26	0.20m @ 12.6 g/t Au
						27.8	28.8	1.00m @ 1.28 g/t Au
						31.45	31.7	0.25m @ 2.87 g/t Au
						49.83	50.8	0.97m @ 9.36 g/t Au
LP91309	397622	6567300	-547	30	122	77	78.1	1.10m @ 3.37 g/t Au
						98	104.22	6.22m @ 3.08 g/t Au

Surface Diamond Drilling - Daisy North

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)
18DNRD001	396936	6568826	356	-66	59	135.58	136.84	1.26m @ 8.74 g/t Au
						138.73	140.07	1.34m @ 6.39 g/t Au
18DNRD002	396901	6568805	356	-66	60	216.9	217.91	1.01m @ 6.83 g/t Au
						220.59	222.11	1.52m @ 7.46 g/t Au
						225.72	226.08	0.36m @ 2.78 g/t Au
18DNRD003	396896	6568756	357	-64	63	235	237	2.00m @ 29.2 g/t Au
						242.86	243.5	0.64m @ 1.23 g/t Au
18DNRD005	397078	6568840	354	-63	239	170	171	1.00m @ 1.86 g/t Au
						188.55	188.97	0.42m @ 51.2 g/t Au
18DNDD001	396900	6568863	356	-59	63	162.2	167.27	Qtz veining with Visible Gold logged at porphyry contacts

Surface RC and Diamond Drilling - Karonie South

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)
17KARC025D	458035	6566040	338	-60	90	70	86	16.0m @ 3.79 g/t Au
						87.86	90	2.14m @ 1.97 g/t Au
						95.73	96.1	0.37m @ 1.06 g/t Au
						103	104	1.00m @ 1.50 g/t Au
17KARC026D	458011	6566041	338	-60	90	99	105	6.00m @ 2.21 g/t Au

						108	111.2	3.20m @ 1.10 g/t Au
18KADD001	458042	6565964	335	-60	90	11	12	1.00m @ 2.51 g/t Au
						15.5	16.4	0.90m @ 1.75 g/t Au
						19	25	6.00m @ 2.28 g/t Au
						28	30.4	2.40m @ 1.51 g/t Au
						74.4	84.86	10.46m @ 5.16 g/t Au
						86	86.5	0.50m @ 2.03 g/t Au
18KARC001	458050	6566164	341.9	-59	90	38	41	3.00m @ 1.42 g/t Au
						49	50	1.00m @ 1.23 g/t Au
						57	59	2.00m @ 2.11 g/t Au
						64	71	7.00m @ 1.76 g/t Au
						73	77	4.00m @ 2.03 g/t Au
18KARC002	458077	6566164	341	-60	90	6	9	3.00m @ 3.65 g/t Au
						22	23	1.00m @ 1.39 g/t Au
						26	27	1.00m @ 1.06 g/t Au
						29	33	4.00m @ 1.81 g/t Au
						35	41	6.00m @ 1.35 g/t Au
18KARC003	458038	6566107	338	-60	75	52	53	1.00m @ 1.27 g/t Au
						63	64	1.00m @ 1.70 g/t Au
						85	92	7.00m @ 2.47 g/t Au
						107	108	1.00m @ 1.10 g/t Au
						110	111	1.00m @ 1.27 g/t Au
18KARC004	458019	6566069	340	-48	91	32	37	5.00m @ 1.35 g/t Au
						45	46	1.00m @ 1.14 g/t Au
						53	56	3.00m @ 1.47 g/t Au
18KARC005	458060	6565962	335	-57	90	65	68	3.00m @ 1.02 g/t Au
						70	72	2.00m @ 1.66 g/t Au
						84	85	1.00m @ 6.71 g/t Au
18KARC006	458019	6565964	336	-59	90	31	32	1.00m @ 1.02 g/t Au
						35	36	1.00m @ 1.26 g/t Au
						44	46	2.00m @ 2.26 g/t Au
						73	74	1.00m @ 1.01 g/t Au
						97	116	19.00m @ 4.81 g/t Au
18KARC007	458065	6565944	335.6	-59	90	63	64	1.00m @ 1.60 g/t Au
						77	78	1.00m @ 1.11 g/t Au
						88	89	1.00m @ 1.41 g/t Au
18KARC008	458099	6565924	334	-60	90	40	43	3.00m @ 1.16 g/t Au
18KARC009	458070	6565924	335	-59	90	72	73	1.00m @ 1.45 g/t Au
18KARC010	458021	6566000	336.8	-52	88	18	21	3.00m @ 3.46 g/t Au
18KARC011	458021	6566000	336.8	-56	88	18	23	5.00m @ 1.70 g/t Au
						88	91	3.00m @ 1.31 g/t Au
						99	101	2.00m @ 1.64 g/t Au
						106	107	1.00m @ 1.22 g/t Au
						121	122	1.00m @ 1.17 g/t Au
18KARC012	458084	6566004	336.5	-59	90	38	40	2.00m @ 2.29 g/t Au
						49	50	1.00m @ 1.15 g/t Au
						56	57	1.00m @ 1.10 g/t Au

JORC 2012 - Table 1: Easter Hollows and Lower Prospect Underground Drilling

Section 1 Sampling Techniques and Data

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

Criteria	Commentary
Sampling techniques	<ul style="list-style-type: none"> 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 20 cm 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 & 105°C, jaw-crushing (nominal 10mm) & 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 preparation 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	<ul style="list-style-type: none"> Core types are: (1) LTK48 sampled as whole core; and (2) NQ2 sampled as half core. Diamond core samples were collected into core trays & transferred to core processing facilities for logging & sampling. The face sampling is conducted by rock chip sampling collected by a geologist across development face.
Drill sample recovery	<ul style="list-style-type: none"> DC contractors use a core barrel & wire line unit to recover the DC, adjusting drilling methods & rates to minimize 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	<ul style="list-style-type: none"> 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, & mineralization. 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 & quantitative in nature.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> 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 DC resides in the core tray & archived. Standards are placed every 20 samples which include a low grade, medium grade, or a high grade certified standard. The sample preparation has been conducted by commercial laboratories & involves all or part of: oven dried (between 85°C & 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 pulverized sample is then bagged & approximately 200g extracted by spatula to a numbered paper bag that is used for the 40g fire assay charge. Rock chip & DC samples submitted to the laboratory are sorted & reconciled against the submission documents. Routine CRM (standards) are inserted into the sampling sequence at a rate of 1:20 for standards & 1:33 for uncertified blanks or in specific zones at the Geologist's discretion. The commercial laboratories complete their own QC check. Barren quartz flushes are used between expected mineralized sample interval(s) when pulverizing. 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

Criteria	Commentary
	<ul style="list-style-type: none"> The sample & 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	<ul style="list-style-type: none"> 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 mineralization style. The technique involved uses a 40g sample charge with a lead flux, which is decomposed in a furnace, with the prill being totally digested by 2 acids (HCl & HN03) before measurement of the gold content by an AAS machine. No geophysical tools or other remote sensing instruments were utilized for reporting or interpretation of gold mineralization. QC samples were routinely inserted into the sampling sequence & also submitted around expected zones of mineralization. Standard procedures are to examine any erroneous QC result (a result outside of expected statistically derived tolerance limits) & validate if required; establishing acceptable levels of accuracy & precision for all stages of the sampling & analytical process.
Verification of sampling and assaying	<ul style="list-style-type: none"> 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-twinning 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 & that all data has been received & 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	<ul style="list-style-type: none"> All drill holes used have been surveyed for easting, northing & 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 (utilizing 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 mutli-shot borehole camera, & 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	<ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> 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 recognized at this time.
Sample security	<ul style="list-style-type: none"> 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 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 Milano are submitted for analysis to Bureau Veritas

Criteria	Commentary
	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	<ul style="list-style-type: none"> Internal reviews are completed on sampling techniques and data as part of the Silver Lake Resource continuous improvement practice Periodic audit of the commercial lab facilities and practices is undertaken by SLR geologists ensuring ongoing dialogue is maintained 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	<ul style="list-style-type: none"> The mining operations for Daisy Milano 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 & 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	<ul style="list-style-type: none"> A significant proportion of exploration, resource development & 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 & mining activities by the afore mentioned company's aids in SLR's exploration, resource development & mining. Reporting of results in this announcement only concerns results obtained by SLR.
Geology	<ul style="list-style-type: none"> 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 volcanoclastic 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	<ul style="list-style-type: none"> All drill results are reported quarterly to the Australian Stock Market (ASX) in line with ASIC requirements
Data aggregation methods	<ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> Drill hole intersections vary due to infrastructure issues & drill rig access, but are at a high angle to each mineralized zone. Reported down hole intersections are documented as down hole width.
Diagrams	<ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> All results have been reported (relative to the intersection criteria) including those results where no significant intercept (NSI) was recorded.
Other substantive exploration data	<ul style="list-style-type: none"> No other exploration data that may have been collected is considered material to this announcement.

Criteria	Commentary
<i>Further work</i>	<ul style="list-style-type: none"> Further work at Daisy Milano Complex will include additional resource development drilling to updating geological models.

JORC 2012 - Table 1: Exploration Surface RC & Diamond Drilling at Daisy North, Karonie South.

Section 1 Sampling Techniques and Data

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

Criteria	Commentary
<i>Sampling techniques</i>	<p>RC Drilling</p> <ul style="list-style-type: none"> Drill cuttings are extracted from the RC return via cyclone. The underflow from each 1 m interval then split with a variable aperture, cone splitter, delivering approximately 3 kg 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. <p>Diamond Drilling</p> <ul style="list-style-type: none"> 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 0.2 & 1.2 metre 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. <p>Aircore Drilling</p> <ul style="list-style-type: none"> Drill spoils from Aircore drilling are collected in 1 m intervals and dumped in rows of 10 near the drill collar. 3 m composite spear samples are collected and sent for analysis. Anomalous results are spear sampled at 1 m intervals and sent for further analysis.
<i>Drilling techniques</i>	<ul style="list-style-type: none"> Both RC face sampling hammer drilling and HQ diamond drilling techniques have been used. Standard aircore drilling techniques were utilized during regional exploration within the mount Monger area.
<i>Drill sample recovery</i>	<ul style="list-style-type: none"> RC sample recovery is recorded at 1 m 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. Aircore sample recovery is recorded at 1 m intervals to assess that the sample is being adequately recovered during drilling operations. A subjective visual estimate is used and

Criteria	Commentary
	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
Logging	<ul style="list-style-type: none"> 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 and 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. Aircore spoils are geologically logged for lithology, regolith, veining, mineralisation, alteration & magnetic susceptibility using Logchief digital data capture software, and Silver Lake Resources (SLR)'s standard logging code library. 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	<ul style="list-style-type: none"> All diamond cores are halved 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 & Aircore 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. All RC and diamond drill hole samples were analysed by Min-Analytical or SGS using 50g fire assay using Atomic Absorption Spectrometry (FA50AAS) All aircore samples are analysed using 10 g aqua regia digest (AR10MS) 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 10 mm. Samples >3 kg are sub split 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 300 g, 1000 g, 2000 g and 3000 g 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 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	<ul style="list-style-type: none"> All samples were analysed by Min-Analytical (NATA accredited for compliance with ISO/IEC17025:2005) or SGS (ISO 9001:2008 & 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. At Min-Analytical and SGS, 50g samples (diamond and RC) were assayed by fire assay (FA50AAS)

Criteria	Commentary
	<ul style="list-style-type: none"> At Min-Analytical 10g aircore samples are analysed using 10 g aqua regia digest (AR10MS) Min-Analytical and SGS insert blanks and standards at a ratio of one 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 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	<ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> Collar coordinates for surface Aircore 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 end of the hole by Gyro-Inclinometer at 10 m 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 10 m intervals. Aircore drill holes are not down hole surveyed. Topographic control is generated from RTK GPS. This methodology is adequate for the resources and exploration activities in question. All RC, Diamond and Aircore drilling activities are carried out in MGA94_51 grid All resource estimations are undertaken in local Mine grid.
Data spacing and distribution	<ul style="list-style-type: none"> Drilling completed at Santa & Flora Dora is exploration phase and has been carried out at approximately 80m x 40m & 100m x 60m spacing at an average depth of 200 vertical metres below surface. Drill spacing is currently insufficient for Inferred resources at Santa Drill spacing is currently sufficient for Inferred resources at Flora Dora Aircore drilling is exploration phase and has been carried out at various line spacing's (typically 100m & 200m) with 20m drill centers on the lines drilled. The average depth of aircore drilling is approximately 40m
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> The majority of RC & Diamond drilling is orientated to intersect mineralisation as close to normal as possible. Analysis of assay results based on RC & Diamond drilling direction show minimal sample and assay bias. Aircore drilling is preliminary in nature and mineralisation orientations are yet to be accurately defined.

Criteria	Commentary
Sample security	<ul style="list-style-type: none"> Aircore, 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 check the samples received against the submission form and notify Silver Lake Resources (SLR) of any discrepancies. 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	<ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> Silver Lake tenements have a long history of exploration and mining activities. The tenements have been variously mapped, drilled and sampled and mined since the early 1900's Data from historic exploration is rigorously assessed prior to use in current exploration and development activities carried out by Silver Lake Resources. Erroneous and unsubstantiated data is excluded from datasets utilised for Silver Lake Resources exploration and development activities
Geology	<ul style="list-style-type: none"> The 'Maxwells', CEB and 'Flora Dora' deposits are hosted within the lower 'Maxwells' member of The Mount Belches group and the 'Santa' deposit is hosted within the upper 'Santa' member both members are 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. The Mt Monger area is comprised of reworked intermediate to felsic volcanic rocks. The entire sequence is intruded by felsic quartz-feldspar porphyries'. Mineralisation typically occurs in steep north - south to north northwest trending quartz veins commonly on or proximal to the porphyry contacts. The Aldiss Area gold deposit lies within a north-trending ductile shear zone as the Karonie Main and West Zones, It consists of a series of steeply west dipping, right-stepping; en echelon lenses. Foliation-parallel quartz veins (1-15 cm wide) are relatively common and include some late, flat-lying veins. Mineralisation tends to be flanked by pyroxene-bearing calc-silicate assemblages. Ore lenses tend to be biotitized (up to 40% biotite) and there is a consistent presence of biotite in ore zones.
Drill hole Information	<ul style="list-style-type: none"> Tables containing drill hole collar, downhole survey and intersection data are included in the body of the announcement
Data aggregation methods	<ul style="list-style-type: none"> 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

Criteria	Commentary
	<p>grade with a minimum intercept width of 0.2 m.</p> <ul style="list-style-type: none"> • A total up to 1.0 metres of internal waste can be included in the reported intersection. • No metal equivalent values are stated. • Aircore drill results have been calculated using a 100 ppb Au lower cut-off grade with a minimum intersection width of 1m. • A total up to 1.0 metres of internal waste can be included in the reported intersection.
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> • Unless indicated to the contrary, all results reported are down hole width. • All RC & Diamond drill holes are drilled 'normal' to the interpreted mineralisation.
<i>Diagrams</i>	<ul style="list-style-type: none"> • Appropriate diagrams have been provided the body of the announcement.
<i>Balanced reporting</i>	<ul style="list-style-type: none"> • Appropriate balance in exploration results reporting is provided.
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> • There is no other substantive exploration data associated with this announcement.
<i>Further work</i>	<ul style="list-style-type: none"> • Ongoing resource evaluation and modelling activities will be undertaken to support the development of mining operations at Santa & Flora Dora