

SILVER LAKE RESOURCES LIMITED

ABN 38 108 779 782

NOTICE OF 2019 ANNUAL GENERAL MEETING

Date of Meeting

Friday 22 November 2019

Time of Meeting

1.00 pm WST

Place of Meeting

The Celtic Club (Inc)

Function Room

48 Ord Street

WEST PERTH WESTERN AUSTRALIA



A Proxy Form is enclosed.

Please read this Notice and Explanatory Memorandum carefully.

If you are unable to attend the Annual General Meeting please complete and return the enclosed Proxy Form in accordance with the specified directions.



SILVER LAKE RESOURCES LIMITED

ABN 38 108 779 782

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of Shareholders of Silver Lake Resources Limited ABN 38 108 779 782 (**Company**) will be held at The Celtic Club (Inc), Function Room, 48 Ord Street, West Perth, Western Australia on Friday 22 November 2019 at 1.00 pm WST for the purpose of transacting the following business referred to in this Notice of Annual General Meeting.

ITEMS OF BUSINESS

ORDINARY BUSINESS

Financial Reports

To receive and consider the financial statements of the Company for the year ended 30 June 2019, together with the Directors' Report and the Auditor's Report as set out in the 2019 Annual Report.

Resolution 1 – Non-binding Resolution to adopt Remuneration Report

To consider and, if thought fit, to pass the following as a non-binding **ordinary resolution**:

"That, for the purposes of section 250R(2) of the Corporations Act, and for all other purposes, the Remuneration Report for the year ended 30 June 2019, as set out in the 2019 Annual Report, be adopted."

Note: The vote on this Resolution is advisory only and does not bind the Directors or the Company.

Voting Exclusion Statement

The Company will disregard any votes cast on Resolution 1 by or on behalf of the following persons:

- (a) a member of the Key Management Personnel details of whose remuneration is disclosed in the 2019 Remuneration Report; or
- (b) a Closely Related Party of such a member.

However, the Company need not disregard a vote if:

- (a) it is cast by a proxy for a person entitled to vote on Resolution 1 in accordance with the directions on the Proxy Form; or
- (b) it is cast by the Chair of the Meeting voting an undirected proxy which expressly authorises the Chair to vote the proxy on a resolution connected with the remuneration of a member of Key Management Personnel.

Resolution 2 – Re-election of Kelvin Flynn as a Director

To consider and, if thought fit, to pass the following as an **ordinary resolution**:

"That, Kelvin Flynn, who retires in accordance with Rule 11.7 of the Constitution and, being eligible for re-election, be re-elected as a Director."

Resolution 3 – Election of Peter Alexander as a Director

To consider and, if thought fit, to pass the following as an **ordinary resolution**:

"That, for the purpose of Rule 11.3 of the Constitution and for all other purposes, the appointment of Peter Alexander as a Director under Rule 11.2(b) of the Constitution be confirmed and that, being eligible, he be elected as a Director."

OTHER BUSINESS

To deal with any other business which may be brought forward in accordance with the Constitution and the Corporations Act.

Details of the definitions and abbreviations used in this Notice are set out in the Glossary to the Explanatory Memorandum.

By Order of the Board

A handwritten signature in black ink, appearing to be 'DB' followed by a stylized flourish.

David Berg
Company Secretary
Dated: 4 October 2019

How to vote

Shareholders can vote by either:

- attending the Meeting and voting in person or by attorney or, in the case of corporate Shareholders, by appointing a corporate representative to attend and vote; or
- appointing a proxy to attend and vote on their behalf using the Proxy Form accompanying this Notice and by submitting their proxy appointment and voting instructions in person, by post, or by facsimile.

Voting in person (or by attorney)

Shareholders, or their attorneys, who plan to attend the Meeting are asked to arrive at the venue 15 minutes prior to the time designated for the Meeting, if possible, so that their holding may be checked against the Company's share register and their attendance recorded. Attorneys should bring with them an original or certified copy of the Power of Attorney under which they have been authorised to attend and vote at the Meeting.

Voting by a Corporation

A Shareholder that is a corporation may appoint an individual to act as its representative and vote in person at the Meeting. The appointment must comply with the requirements of section 250D of the Corporations Act. The representative should bring to the Meeting evidence of his or her appointment, including any authority under which it is signed.

Voting by proxy

- A Shareholder entitled to attend and vote is entitled to appoint not more than two proxies. Each proxy will have the right to vote on a poll and also to speak at the Meeting.
- The appointment of the proxy may specify the proportion or the number of votes that the proxy may exercise. Where more than one proxy is appointed and the appointment does not specify the proportion or number of the Shareholder's votes each proxy may exercise, the votes will be divided equally among the proxies (i.e. where there are two proxies, each proxy may exercise half of the votes)
- A proxy need not be a Shareholder.
- The proxy can be either an individual or a body corporate.
- If a proxy is not directed how to vote on an item of business, the proxy may generally vote, or abstain from voting, as they see fit. However, voting by persons appointed as a proxy will also be governed by the voting restrictions referred to above for Resolution 1.
- Shareholders who return their Proxy Forms with a direction how to vote, but who do not nominate the identity of their proxy, will be taken to have appointed the Chair of the Meeting as their proxy to vote on their behalf. If a Proxy Form is returned but the nominated proxy does not attend the Meeting, the Chair of the Meeting will act in place of the nominated proxy and vote in accordance with any instructions. Proxy appointments in favour of the Chair of the Meeting, the secretary or any Director that do not contain a direction how to vote will be used, where possible, to support each of the Resolutions proposed in this Notice, provided they are entitled to cast votes as a proxy under the voting exclusion rules which apply to some of the proposed Resolutions.
- Should any resolution, other than those specified in this Notice, be proposed at the Meeting, a proxy may vote on that resolution as they see fit.
- If a proxy is instructed to abstain from voting on an item of business, they are directed not to vote on the Shareholder's behalf on the poll and the Shares that are the subject of the proxy appointment will not be counted in calculating the required majority.
- To be effective, proxies must be received by 1.00 pm (WST) on Wednesday 20 November 2019. Proxies lodged after this time will be invalid.
- Instructions on lodgement of proxies are set out in the Proxy Form.

Chair's voting intentions in respect of undirected proxies on remuneration related Resolutions

Shareholders should note that the Chair of the Meeting intends to vote any undirected proxies in favour of Resolution 1. By completing the proxy form accompanying this Notice, Shareholders will be expressly authorising the Chair of the Meeting to exercise its undirected proxy on Resolution 1 even though Resolution 1 is connected with the remuneration of Key Management Personnel.

Shareholders who are entitled to vote

In accordance with paragraphs 7.11.37 and 7.11.38 of the Corporations Regulations, the Board has determined that a person's entitlement to vote at the Meeting will be the entitlement of that person set out in the Register of Shareholders as at 4.00 pm (WST) on Wednesday 20 November 2019.

Silver Lake Resources Limited ABN 38 108 779 782

EXPLANATORY MEMORANDUM

This Explanatory Memorandum has been prepared to assist Shareholders understand the business to be put to Shareholders at the Annual General Meeting of Silver Lake Resources Limited ABN 38 108 779 782 (**Silver Lake** or the **Company**).

Certain abbreviations and other defined terms are used throughout this Explanatory Memorandum. Defined terms are generally identifiable by the use of an upper case first letter. Details of the definitions and abbreviations are set out in the Glossary to the Explanatory Memorandum.

ORDINARY BUSINESS

FINANCIAL REPORTS

The first item of the Notice deals with the presentation of the consolidated annual financial report of the Company for the financial year ended 30 June 2019, together with the Directors' declaration and report in relation to that financial year and the Auditor's Report on the financial report. Shareholders should consider these documents and raise any matters of interest with the Directors when this item is being considered.

No resolution is required to be moved in respect of this item.

Shareholders will be given a reasonable opportunity at the Meeting to ask questions and make comments on the accounts and on the management of the Company.

Shareholders will also be given a reasonable opportunity to ask the Auditor or the Auditor's representative questions relevant to the conduct of the audit, the preparation and content of the independent audit report, the accounting policies adopted by the Company in relation to the preparation of the financial statements and the independence of the Auditor in relation to the conduct of the audit.

The Chair will allow a reasonable opportunity for the Auditor or the Auditor's representative to answer any written questions submitted to the Auditor under section 250PA of the Corporations Act.

RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

Section 250R(2) of the Corporations Act requires the Company to put to its Shareholders a resolution that the Remuneration Report as disclosed in the Company's 2019 Annual Report be adopted. The Remuneration Report is set out in the Company's 2019 Annual Report and is also available on the Company's website (www.silverlakeresources.com.au).

The vote on Resolution 1 is advisory only and does not bind the Directors or the Company.

However, if at least 25% of the votes cast are against adoption of the Remuneration Report at two consecutive annual general meetings, the Company will be required to put a resolution to vote at the second annual general meeting (**Spill Resolution**), to approve calling a general meeting (**Spill Meeting**). If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must then convene a Spill Meeting within 90 days of the second annual general meeting. All of the Directors who were in office when the applicable Directors' Report was voted on, other than the Managing Director, will need to stand for re-election at the Spill Meeting if they wish to continue as Directors.

The Remuneration Report for the financial year ended 30 June 2018 did not receive a vote of more than 25% against its adoption at the Company's last annual general meeting held on 23 November 2018. Accordingly, if at least 25% of the votes cast on Resolution 1 are against adoption of the 2019 Remuneration Report, it will not result in the Company putting a Spill Resolution to Shareholders. However, a Spill Resolution will be required if the Remuneration Report at the 2020 annual general meeting also receives a vote of more than 25% against its adoption.

The Remuneration Report explains the Board policies in relation to the nature and level of remuneration paid to Directors and senior management, sets out remuneration details for each Director and member of senior management and the details of any service agreements and equity based compensation.

Shareholders will be given a reasonable opportunity to ask questions about, or make comments on, the Remuneration Report.

Directors' recommendation

The Directors recommend that Shareholders vote in favour of Resolution 1.

The Chair of the Meeting intends to vote undirected proxies in favour of Resolution 1, subject to compliance with the Corporations Act.

RESOLUTION 2 – RE-ELECTION OF KELVIN FLYNN AS A DIRECTOR

Background

In accordance with Listing Rules 14.4 and 14.5, every annual general meeting must hold an election of Directors, and no Director (other than the Managing Director) may hold office beyond the third annual general meeting following the Director's appointment, or three years, whichever is longer. Rule 11.7 of the Constitution states that the Company must hold an election of Directors when required to do so by the Corporations Act or the Listing Rules. In the event that there is no vacancy on the Board and no Director is required to cease to hold office, then the Director who has been in office longest since his or her last election or appointment must retire.

Kelvin Flynn was appointed as a Director on 24 February 2016 by resolution of the Directors and was last elected as a Director at the Company's 2016 annual general meeting. He is an independent non-executive Director and is also Chairman of the Audit Committee. He will retire at the Meeting in the accordance with Rule 11.7 of the Constitution and, being eligible, offers himself for re-election.

Mr Flynn is a qualified Chartered Accountant with over 28 years' experience in investment banking and corporate advisory roles including private equity and special situations investments in the mining and resources sector. He has held various leadership positions in Australia and Asia, having previously held the position of Executive Director/Vice President with Goldman Sachs and Managing Director of Alvarez & Marsal in Asia. He has worked in complex financial workouts, turnaround advisory and interim management. He is the Managing Director of the specialist alternative funds manager Harvis, which focuses on investments in the real estate and real assets sectors.

Mr Flynn is currently a director of privately held Global Advanced Metals Pty Ltd and a non-executive director of Mineral Resources Limited. Mr Flynn has held no other directorships in public listed companies in the last three years.

Directors' recommendation

The Directors (other than Mr Flynn who abstains) recommend that Shareholders vote in favour of Resolution 2.

The Chair of the Meeting intends to vote undirected proxies in favour of Resolution 2.

RESOLUTION 3 – ELECTION OF PETER ALEXANDER AS A DIRECTOR

Background

Rule 11.2(b) of the Constitution provides that the Directors may by resolution appoint a person as a Director, either as an additional Director or as a casual vacancy. Where a person is appointed as a Director in accordance with Rule 11.2(b), Rule 11.3 of the Constitution requires that the Company confirm the person's appointment at the next annual general meeting. If the appointment is not confirmed, the person ceases to be a Director at the conclusion of that annual general meeting.

Peter Alexander was appointed as an additional Director on 5 April 2019 by resolution of the Directors. Accordingly, his appointment requires confirmation at the Meeting. Mr Alexander is eligible for election as a Director under Rule 11.4 of the Constitution. Resolution 3 therefore seeks confirmation of Mr Alexander's appointment as a Director.

Mr Alexander is an independent non-executive Director of the Company. He is a geologist and has over 40 years' experience in mineral exploration and mining in Australia and overseas. Mr Alexander was Managing Director and Chief Executive Officer of Dominion Mining Limited from 1997 until his retirement in January 2008, at which time he continued as a Non-executive Director until the takeover by Kingsgate Consolidated in 2010. Mr Alexander managed the start-up and operation of Dominion's Challenger gold mine in South Australia and, under Mr Alexander's management, Dominion won the Gold Mining Journal's "Gold Miner of the Year" three years in succession.

Mr Alexander was a non-executive director and former Chairman of Doray Minerals Limited and was appointed to the Silver Lake Board following the Company's merger with Doray Minerals Limited. He is currently a non-executive director of Kingsgate Consolidated Limited and was previously non-executive chairman of Caravel Minerals Limited (resigned 23 May 2018). Mr Alexander has held no other directorships in public listed companies in the last three years.

Directors' recommendation

The Directors (other than Mr Alexander who abstains) recommend that Shareholders vote in favour of Resolution 3.

The Chair of the Meeting intends to vote undirected proxies in favour of Resolution 3.

GLOSSARY

Accounting Standards has the meaning given to that term in the Corporations Act.

ASX means ASX Limited ABN 98 008 624 691 and, where the context permits, the Australian Securities Exchange operated by ASX Limited.

Board means the current Board of Directors of the Company.

Chair means the person chairing the Meeting.

Closely Related Party has the meaning given to that term in the Corporations Act.

Company or **Silver Lake** means Silver Lake Resources Limited ABN 38 108 779 782.

Constitution means the Company's constitution, as amended from time to time.

Corporations Act means *Corporations Act 2001* (Cth).

Directors means the Directors of the Company.

Explanatory Memorandum means the explanatory memorandum accompanying this Notice.

Key Management Personnel has the meaning given to that term in the Accounting Standards. Broadly speaking this includes those persons with the authority and responsibility for planning, directing and controlling the Company (whether directly or indirectly), and includes any Directors.

Listing Rules means the Listing Rules of the ASX.

Meeting means the Annual General Meeting of the Company convened by this Notice.

Notice means this Notice of Annual General Meeting.

Resolution means a resolution contained in this Notice.

Restricted Voter means Key Management Personnel and their Closely Related Parties.

Shares means fully paid ordinary shares in the capital of the Company.



Suite 4, Level 3
South Shore Centre
85 South Perth Esplanade
South Perth WA 6151
www.silverlakeresources.com.au





SLR
MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Need assistance?



Phone:
1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)



Online:
www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **1:00pm (WST)**
Wednesday, 20 November 2019.

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

ATTENDING THE MEETING

If you are attending in person, please bring this form with you to assist registration.

Corporate Representative

If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Appointment of Corporate Representative" prior to admission. A form may be obtained from Computershare or online at www.investorcentre.com under the help tab, "Printable Forms".

Lodge your Proxy Form:

XX

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 999999
SRN/HIN: I999999999
PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030



Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

Proxy Form

Please mark ☒ to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/we being a member/s of Silver Lake Resources Limited hereby appoint

☐

the Chairman
of the Meeting

OR

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Silver Lake Resources Limited to be held at The Celtic Club (Inc), Function Room, 48 Ord Street, West Perth, Western Australia on Friday, 22 November 2019 at 1:00pm (WST) and at any adjournment or postponement of that meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolution 1 (except where I/we have indicated a different voting intention in step 2) even though Resolution 1 is connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolution 1 by marking the appropriate box in step 2.

Step 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

	For	Against	Abstain
1 Non-binding Resolution to adopt Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Re-election of Kelvin Flynn as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Election of Peter Alexander as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /

Date

Update your communication details (Optional)

Mobile Number

Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

