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- Growth focused, cash generative, diversified, ASX 200 gold producer with a track record of delivery
  - *FY21 sales guidance range of 240,000 - 250,000 ounces gold from two proven, high-grade operational centres in the tier 1 jurisdiction of Western Australia*
- *Deflector*
  - *Exploration and M&A success has transformed the scale and quality of Deflector*
  - *Plant upgrade and grade optimisation to drive FY22 production growth*
- *Mount Monger*
  - *Significant track record of Ore Reserve replenishment*
  - *Increased optionality to expand margins and grow mine life with proven mineralised corridors continuing to deliver opportunities*
- Strong, debt free balance sheet with A\$269 million cash and an established track record of strong free cash flow generation
- Exploration and M&A success has delivered accretive Ore Reserve and Mineral Resource growth
- Multi-disciplined, experienced and stable senior leadership team and Board



# Silver Lake corporate overview



## Silver Lake Resources

SLR.ASX

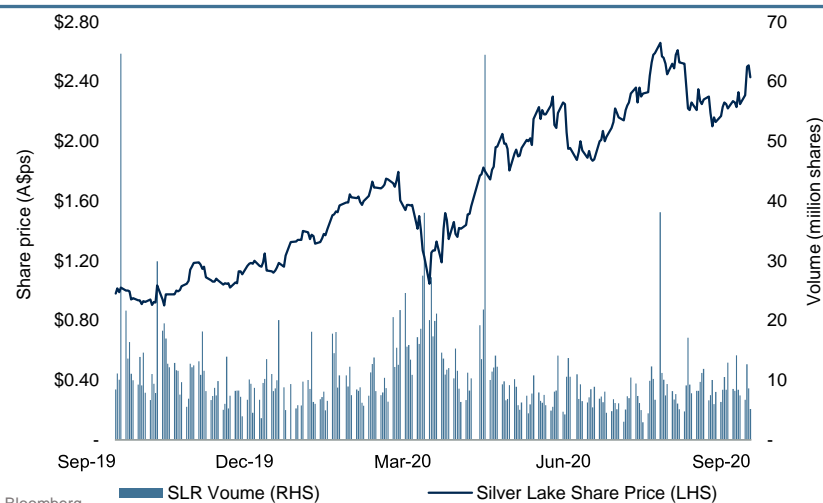
Share price (18 September 2020)	A\$2.49
12 month share price range	A\$0.90 – A\$2.66
Shares on issue	881 million
Performance rights	7.3 million
Market capitalisation	A\$2,194 million
<b>Cash &amp; bullion</b> (30 June 2020)	<b>A\$269 million<sup>1</sup></b>
Listed investments	A\$15 million
Debt	NIL

## Enterprise value

A\$1,910 million

1. Excludes A\$10.0 million gold in circuit and concentrate on hand

## 12 month price v volume



## Substantial shareholders

%

Van Eck	9.8
Paradice Investment Management	6.7
Vanguard Group	5.1

## Board of Directors & Management

David Quinlivan – Non Executive Chairman (Mining Engineer)
Luke Tonkin – Managing Director (Mining Engineer)
Kelvin Flynn – Non Executive Director (Finance)
Peter Alexander – Non Executive Director (Geologist)
Diniz Cardoso – Chief Financial Officer (Chartered Accountant)
Antony Shepherd – Exploration Manager (Geologist)
Len Eldridge – Corporate Development Officer (Finance)
David Berg – General Counsel and Company Secretary (Lawyer)
Sam Larritt – Group Planning Engineer (Mining Engineer)
Steven Harvey – Mount Monger General Manager (Mining Engineer)
David Vemer – Deflector General Manager (Metallurgist)

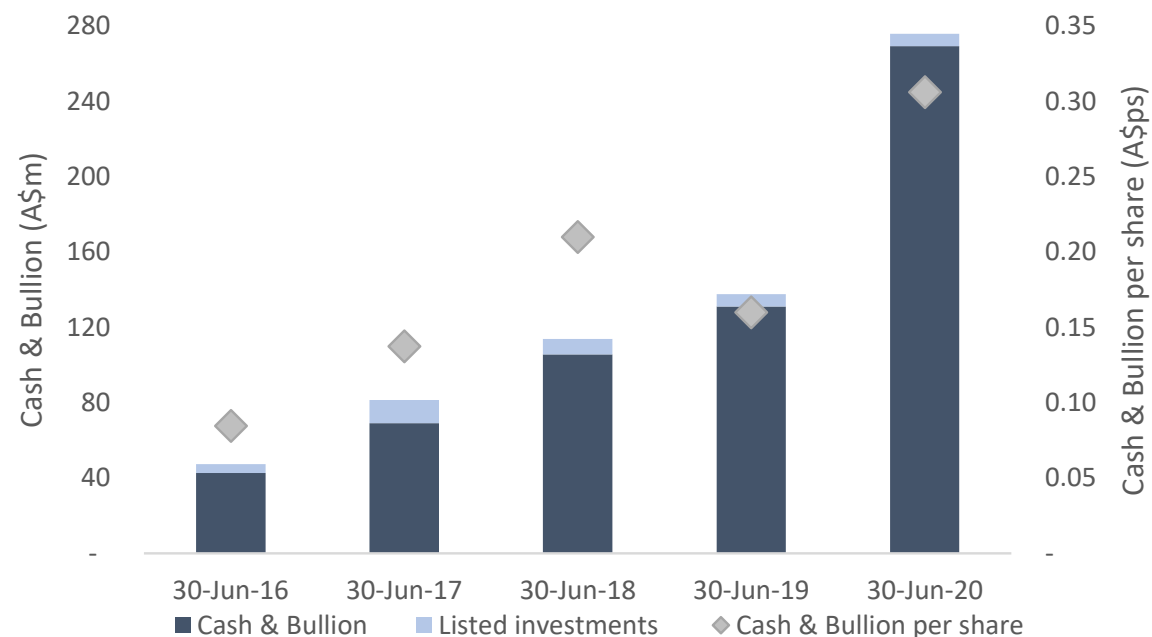
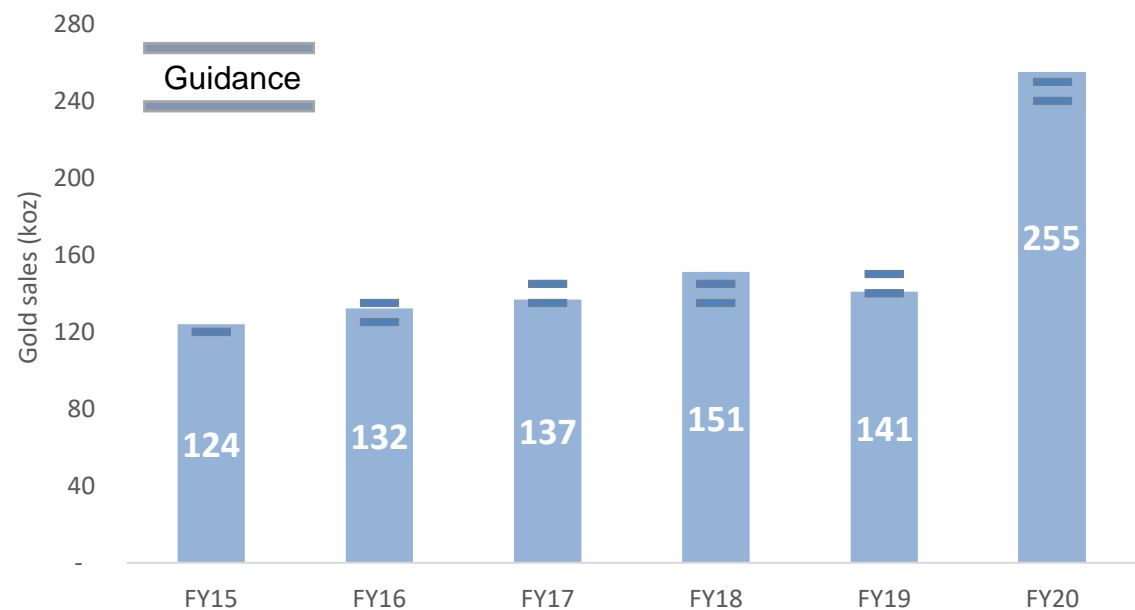
## Broker coverage



# Established 6 year track record of meeting guidance & cash generation



Executed a strategy to maximise the value of our assets, through investment to embed options to sustain growth, whilst generating cash



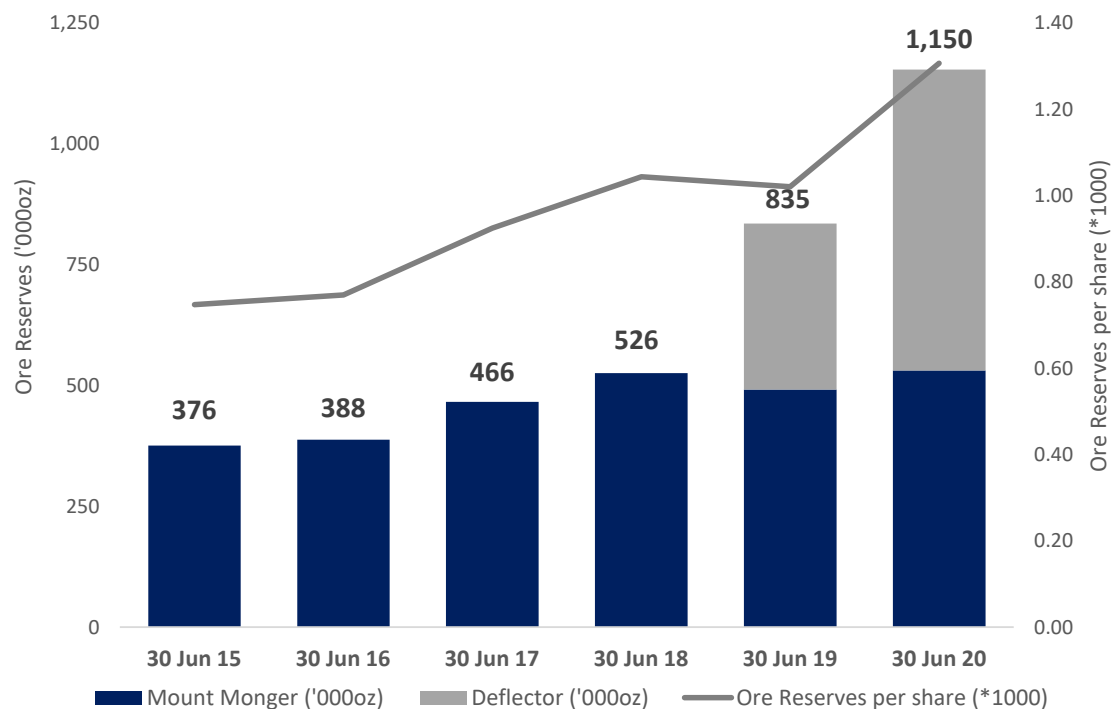
\* FY20 final guidance shown (twice upgraded)

# Exploration and M&A success have delivered Reserve & Resource growth

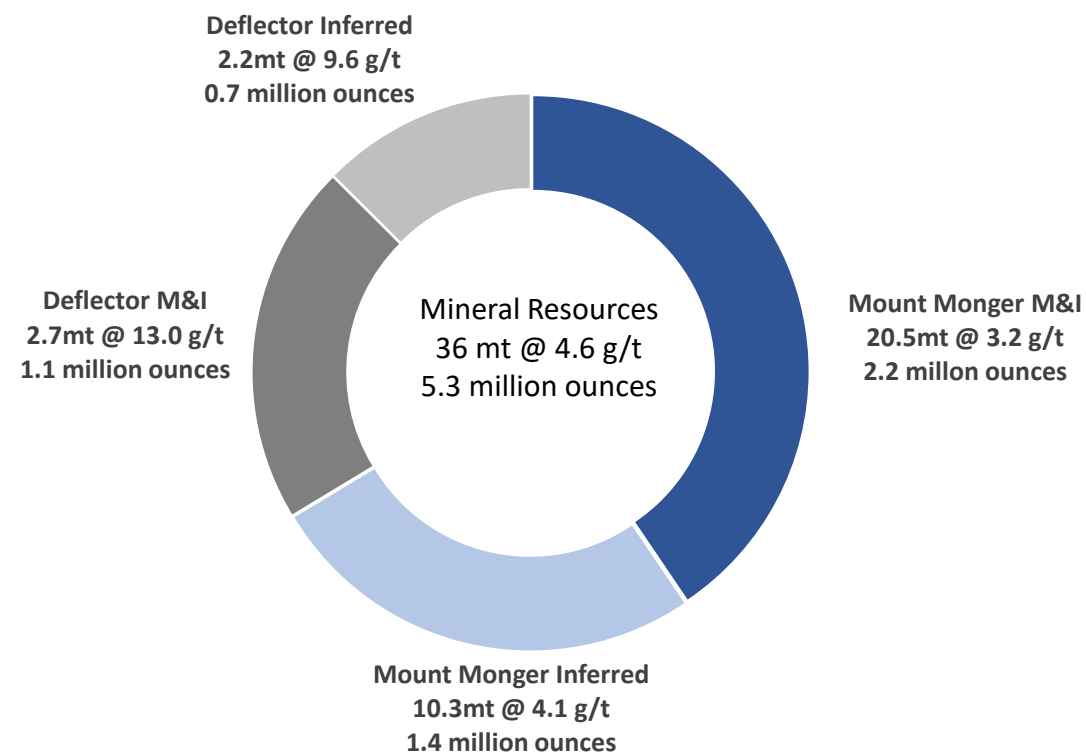


*\$21 million commitment to exploration in FY21 governed by proven “3 P’s” strategy – Size of prize, Probability of success & Priority to the business*

## Sustained period of accretive Ore Reserve growth



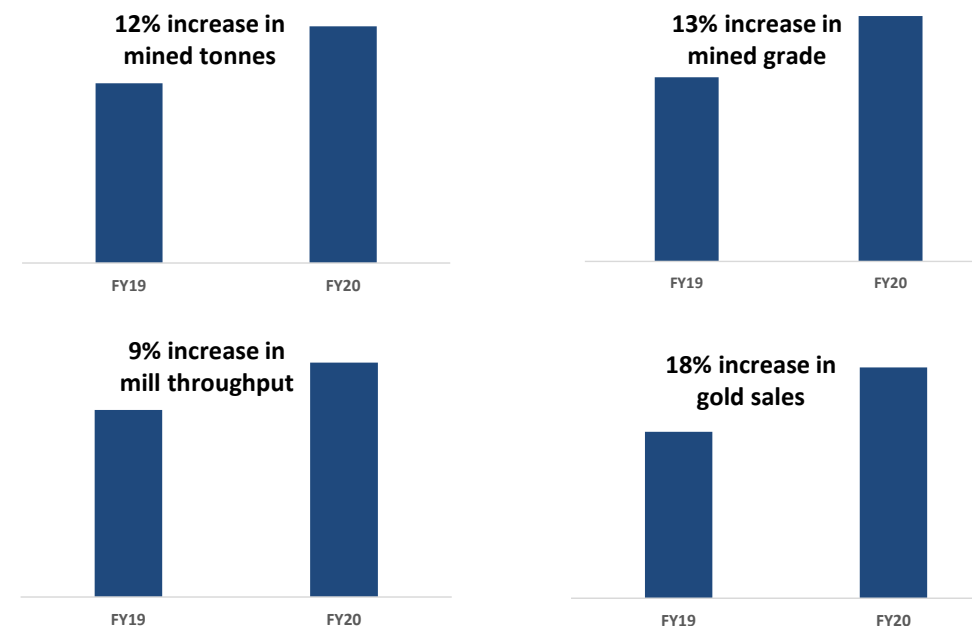
## Substantial Mineral Resources at established Mining Centres for further growth



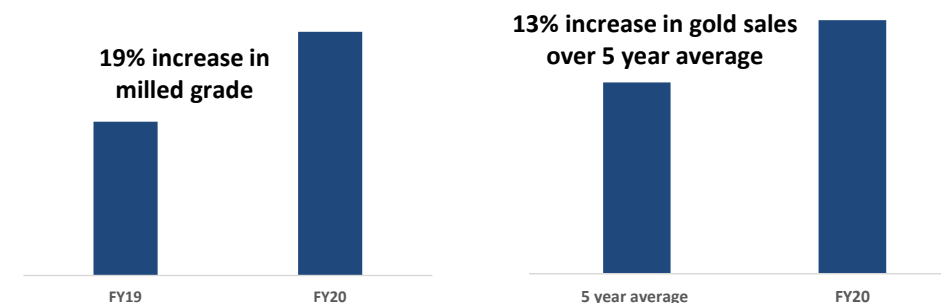
# A record year in FY20 – Operational highlights

Key measures	Deflector	Mount Monger	Group
Ore mined ('000t)	707	1,756	2,463
Ore milled ('000t)	659	1,234	1,893
Milled gold grade (g/t)	5.5	4.4	4.8
Milled copper grade (%)	0.4	-	0.4
Gold recovery (%)	89	92	91
Gold equivalent production (oz) <sup>1</sup>	112,857	160,214	273,071
Gold equivalent sales (oz) <sup>1</sup>	108,462	154,900	263,362
AISC (A\$/oz)	1,115	1,414	1,295
EBITDA (\$m)	133	144	260
EBITDA margin (%)	55	45	46

## Successful integration and strong performance at Deflector



## Grade driven performance at Mount Monger



1. Deflector copper production 2,356 tonnes & sales 2,175 tonnes, Refer Appendix 4 for gold equivalency calculation assumptions

# Strong set of absolute and accretive financial results in FY20

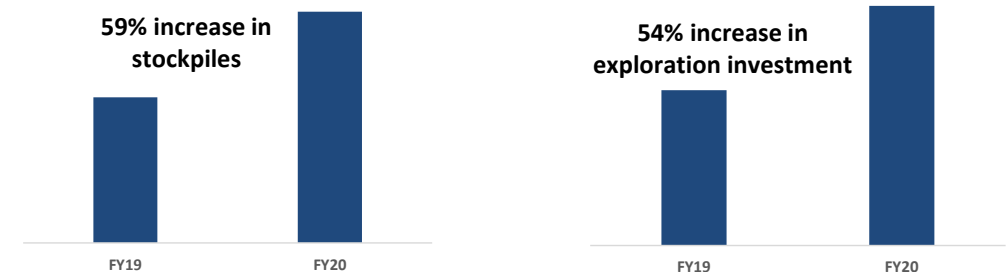


Key measures (\$m)	FY20	FY19	Variance
Gold equivalent production (oz)	<b>273,071</b>	166,695	+64%
Gold equivalent sales (oz)	<b>263,362</b>	171,322	+54%
Average realised gold price (A\$/oz)	<b>2,132</b>	1,754	+22%
EBITDA (A\$ million)	<b>260</b>	80	+224%
EBITDA margin (%)	<b>46</b>	27	+71%
NPAT (A\$ million)	<b>257</b>	6.5	+3,852
NPAT normalised (A\$ million)	<b>133</b>	17	+699%
Operating cash flow (A\$ million)	<b>252</b>	72	+250%
Cash and bullion at period end (A\$ million)	<b>269</b>	131	+106%

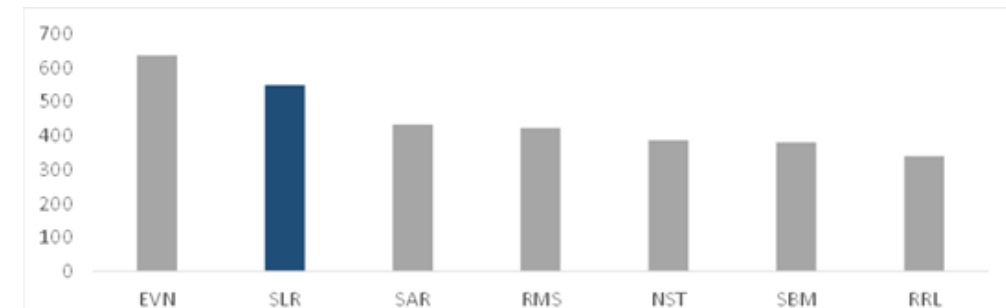
## Delivered accretive free cash flow growth<sup>1</sup>



## Continued investment to de-risk and grow



## Highly competitive free cash flow per ounce<sup>2</sup>



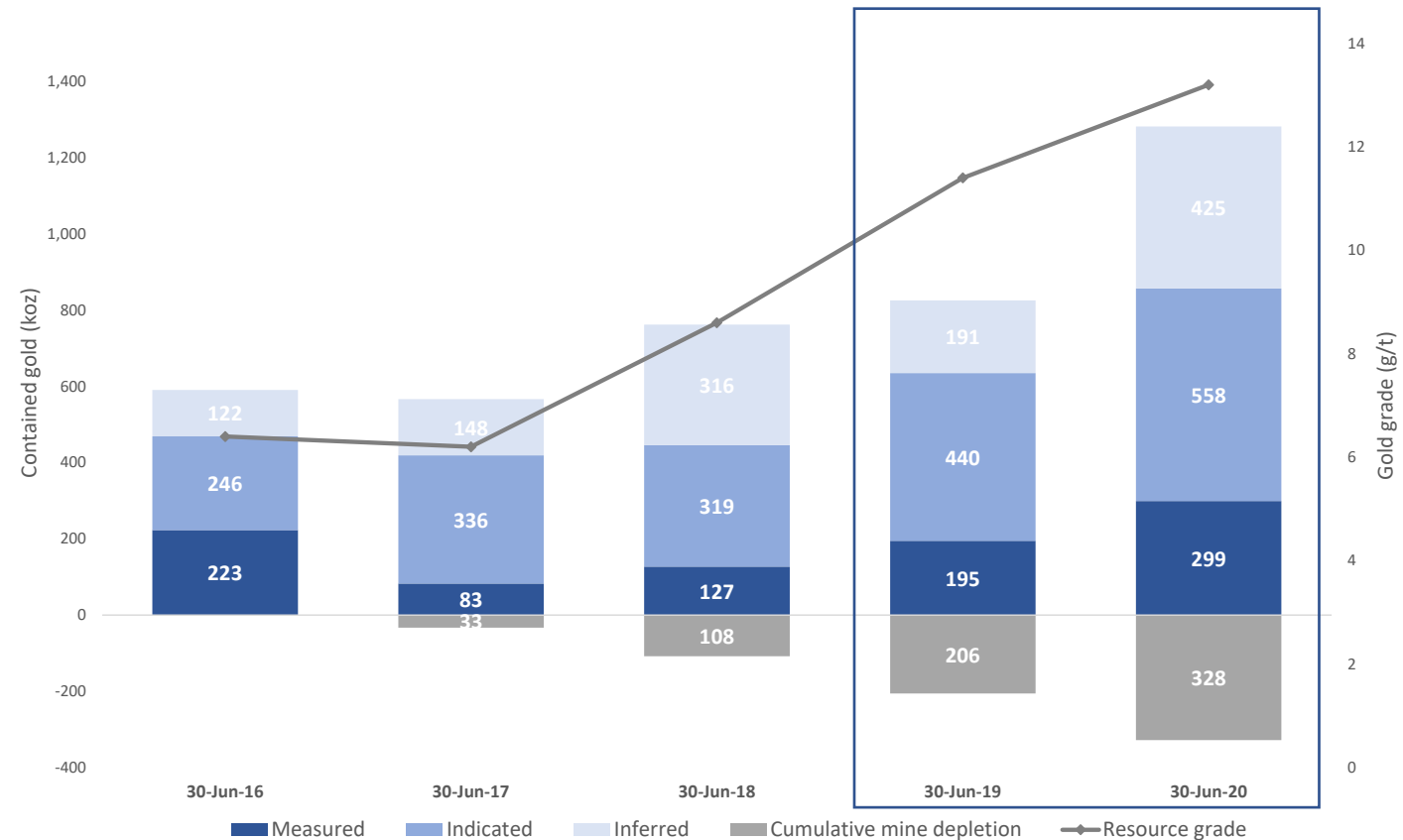
- Free cash flow defined as Operating cashflow less Investing cashflow
- Free cash flow per ounce defined as "FY20 Operating Cashflow less Investing Cashflow (excluding M&A consideration) / gold equivalent ounces sold"



# Step change in Deflector size and quality

- Significant Mineral Resource and Ore Reserve growth since acquisition, despite 2 consecutive years of record production
  - 78% increase in Ore Reserves and 26% increase in grade since acquisition<sup>1</sup>
  - 92% increase in M&I Resources with grades increasing 57% since acquisition<sup>1</sup>
- Highly accretive exploration success reflects step change in deposits knowledge
  - A\$5.3 million spent in FY19 and FY20
  - Only two full years of underground drilling
- Exploration success has allowed Silver Lake to deploy capital, preparing Deflector for further production growth and longer life
  - Plant upgrade project to add a CIP circuit underway to both increase gold recoveries and broaden potential ore sources
  - Introduction of secondary high grade ore source Rothsay

## High quality Mineral Resource and production growth since acquisition

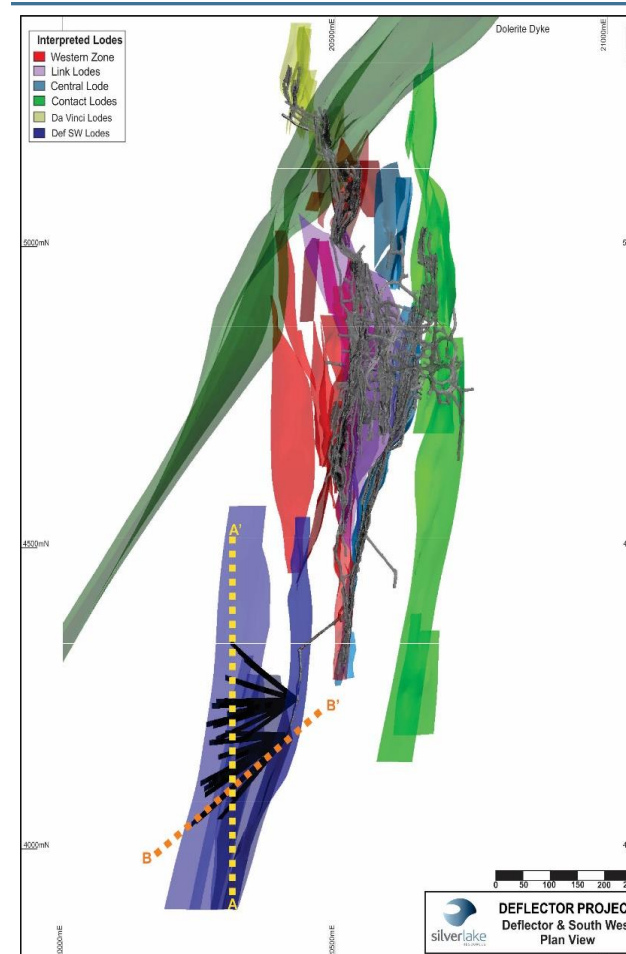


1. Acquisition announced 14 November 2018 and completed April 2019

# Deflector FY21 investment to set up an emerging long term province

- Steady year on year production in FY21 as transformational projects are executed
  - 95,000 – 100,000 ounces @ A\$1,300 – A\$1,350 per ounce
- Plant upgrade project underway
  - Addition of CIP circuit to complement gravity and flotation circuits
- Planning underway to introduce Deflector South West lodes to drive a longer life and higher margin operation
  - Focus on increasing mined grade by “right-sizing” development drives and matching underground fleet
  - Significant reduction in waste mined liberates mill capacity to maximise high grade ore feed
  - Adjacent to existing underground infrastructure drives low establishment capital costs
- Ramp up of secondary high-grade ore source at Rothsay
  - Rapid progress since completion of acquisition in January 2020
  - Site infrastructure and support services established with underground access now established
  - Target annual production rates 250,000 to 300,000 tonnes for 45,000 to 50,000 ounces

Core Deflector Lodes



Deflector South West Lodes



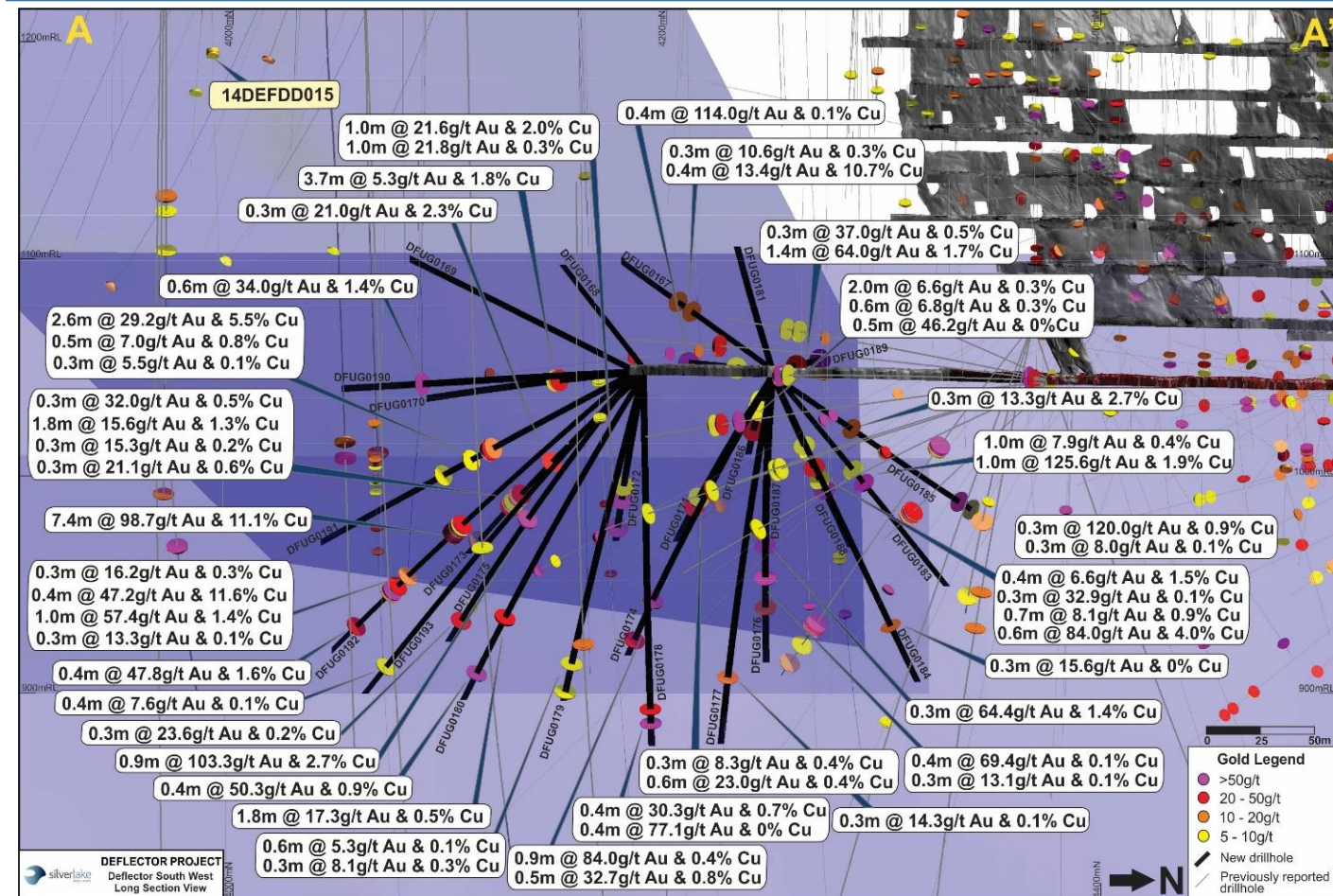


# Deflector South West drives Mineral Resource growth in scale and quality



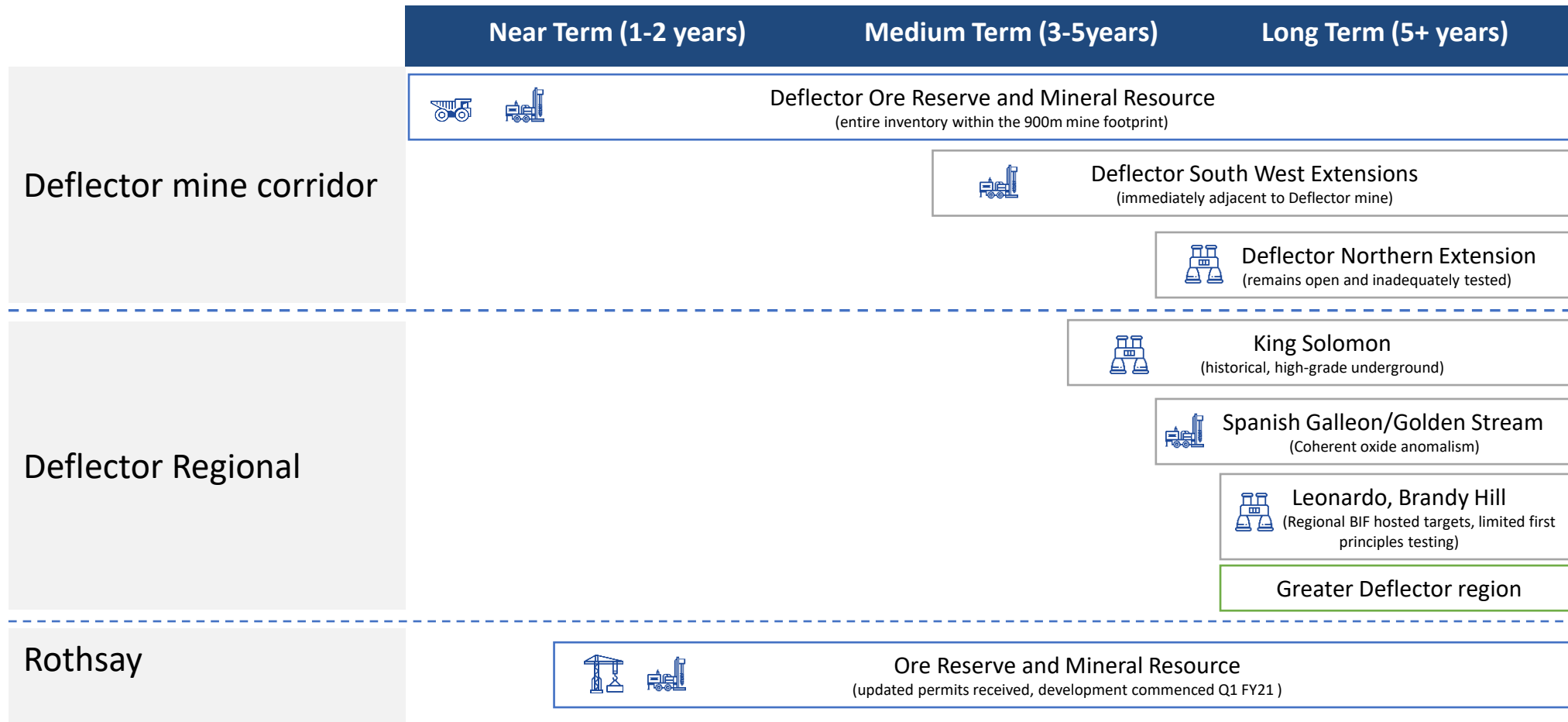
- Hole DFUG 192 (7.4m @ 98.7 g/t Au & 11.1% Cu) is one of the southernmost underground holes drilled to date and supports mineralisation remaining open to the south of the current Deflector South West Mineral Resource
- Phase 3 drilling underway following extension of the 1033 exploration drive
  - Provides additional drill platform for further infill of mineralisation outside of Ore Reserves and target further extensions of Mineral Resources
  - Increased data quality to inform mine planning
- Highly prospective and inadequately tested basalt target host sequence extends beyond Resource limits
  - Potential for further extensions and Deflector repeats

Deflector South West long section showing recent underground drilling results<sup>1</sup>



1. Refer ASX release 5 June 2020, "Significant exploration drilling results at Deflector South"

# Deflector region – Increasing production & mine life opportunities



In production



In development



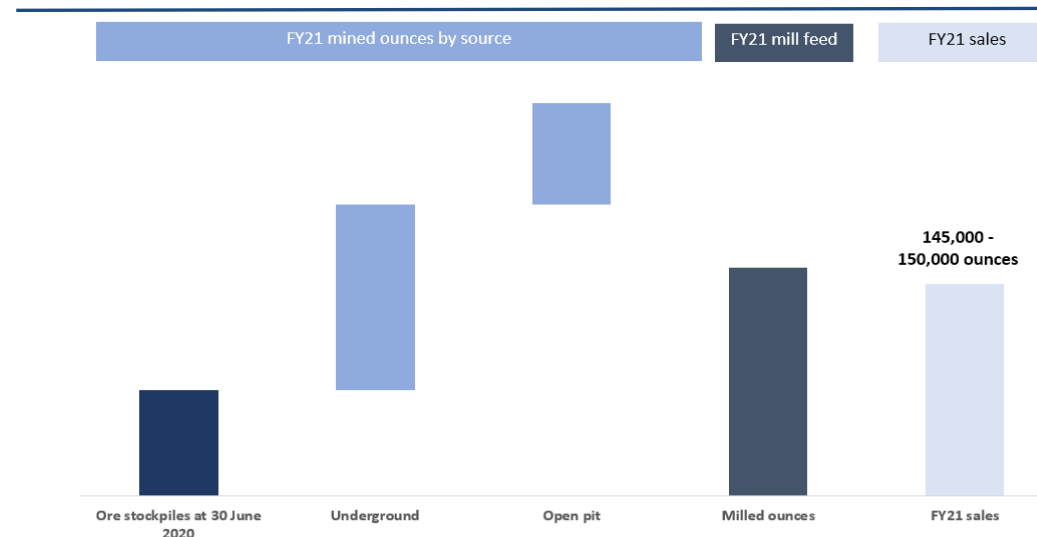
Active drill site



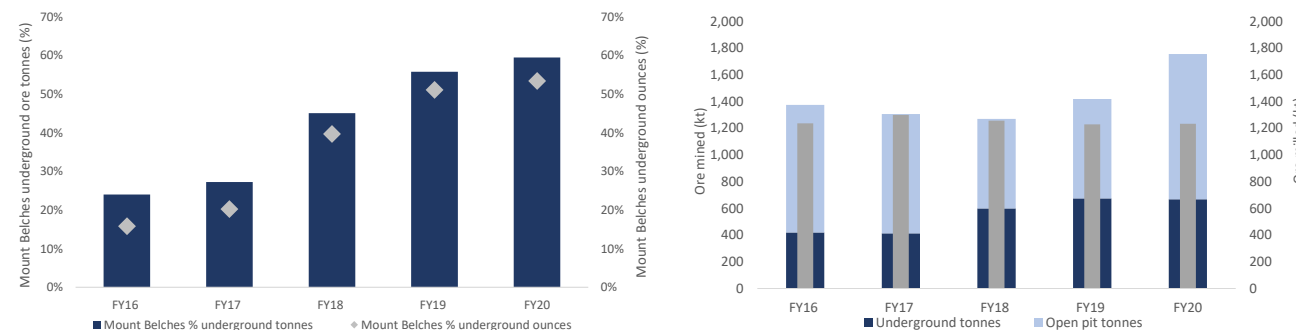
>FY21 exploration

- FY21 guidance to 145,000 to 150,000 ounces (exceeds 5 year average)
- Mill feed to be predominantly sourced from underground Mining Centres and supplemented with open pit material
  - Establishing a new underground mining front at the Daisy Complex higher in the mine elevation
  - Increased contribution of tonnes and ounces from Mount Belches
  - Stockpiles will continue to grow, particularly in the second half as strip ratio declines at Karonie South
- Pipeline of projects on the Aldiss SATA trend to utilise mining fleet as availability is created in second half FY21
- Established Mining Centres and increased production visibility shifts exploration priority towards long term baseload supply
  - Significant track record of Reserve replenishment through efficient and effective drilling strategy

## Mount Monger FY21 guidance by ore source



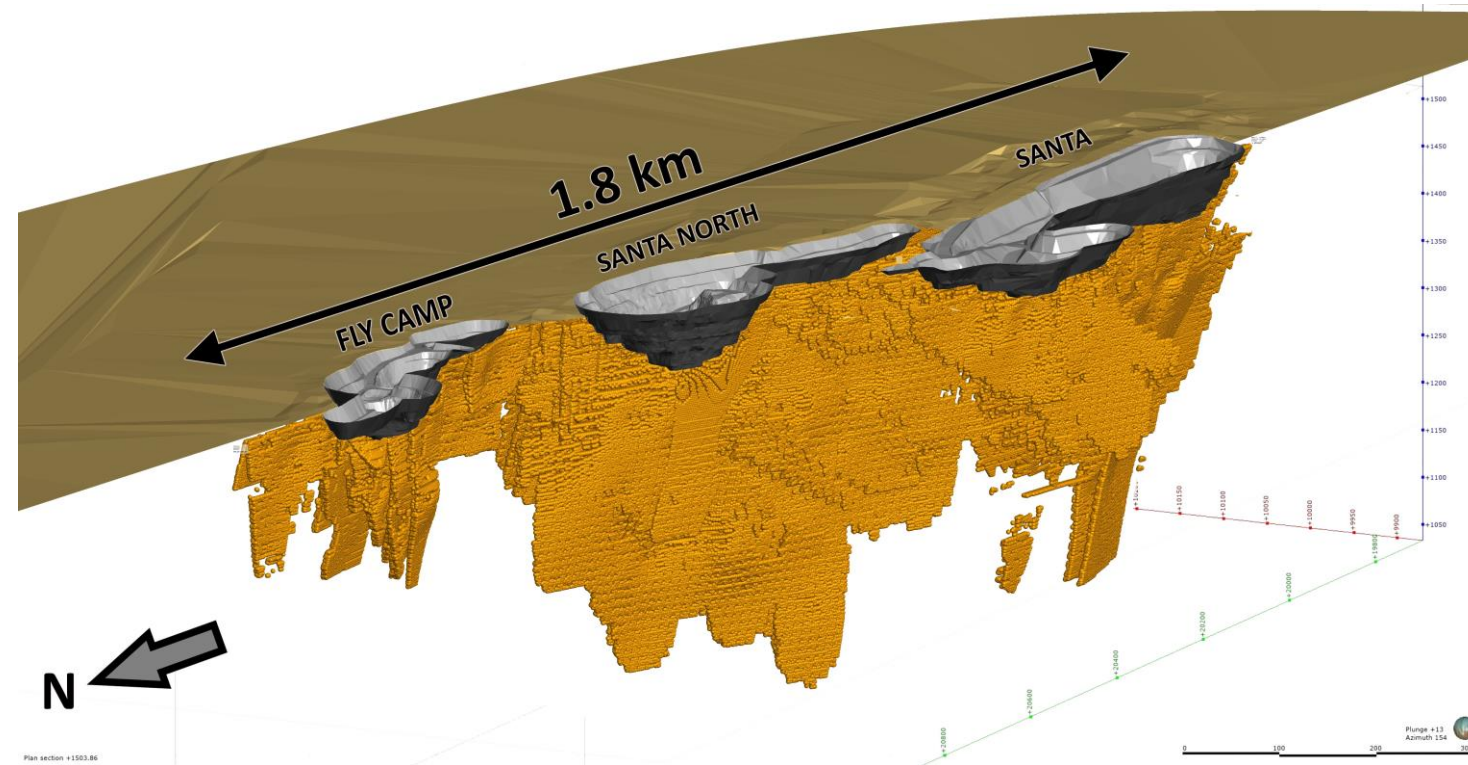
## Investment in Mining Centres has diversified high-grade feed sources





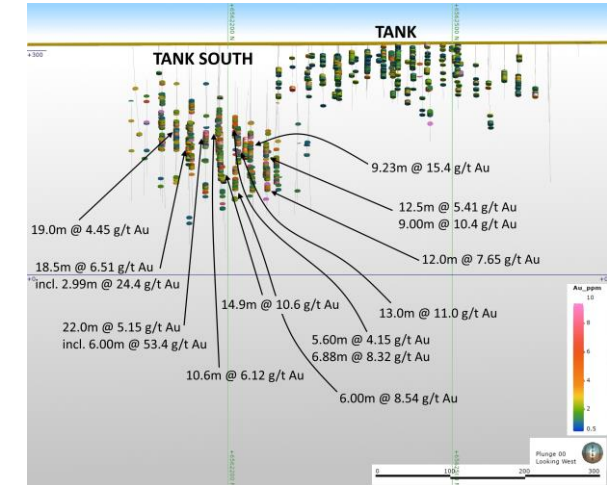
- 3 shallow, high grade underground mines in FY21
  - Leverages mine management team, services infrastructure & contractors
- Demonstrated track record of Ore Reserve replenishment and Mineral Resource growth
  - +14% increase in underground Ore Reserves to 215,000 ounces (+71% net of FY20 mined depletion)
  - Mineral Resources remain open and have the potential for continued growth
- Emerging open pit opportunity of scale at Santa with Mineral Resource increased 59% to 709,000 ounces at 30 June 2020
  - Intersection of shallow mineralisation beneath and along strike from historical open pits in FY20 drilling
  - Magnitude of Mineral Resource highlights the potential to deliver Ore Reserve growth and significantly enhance Mount Monger base case mine life visibility
- 25km of BIF marker horizon has potential to host more mines

## Santa Mineral Resource highlights significant open pit opportunity

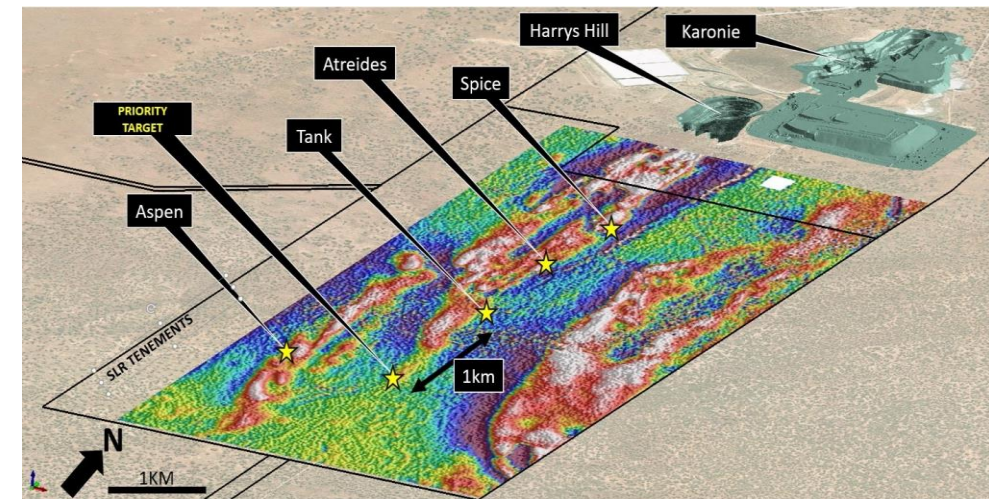


- Established June 2018 to provide baseload open pit mill feed supplementing high grade underground ore
  - Successfully mined Harry Hill and French Kiss open pits
  - Addition of Karonie South Ore Reserves (currently being mined)
  - Successful validation and extension drilling of historical Mineral Resources
- Tank South discovery in December 2018 highlighted potential for the 6km SATA mineralised trend to host broad, high grade mineralisation
  - Maiden Tank Ore Reserve estimated at 62,000 ounces (693kt @ 2.8 g/t)
  - Further exploration to target lode extensions, with mineralisation truncated at north and south by sharp post mineralised faults, regional targeting recommenced
- SATA trend is inadequately tested and significant opportunity exists for extensions and repeats
  - Significant transported cover limited the effectiveness of historical exploration
  - Harness the benefits of modern exploration to target lithological and structural features unable to be defined in previous exploration
  - New infrastructure significantly reduces the threshold for commercialisation of discoveries

Tank vertical long section<sup>1</sup>



Aldiss SATA Trend



1. Refer ASX release 12 February 2020 "Exploration advances Mount Monger organic growth strategy"

	FY21 guidance			FY20a
	Consolidated	Mount Monger	Deflector	Consolidated
Gold sales (oz)	240,000 – 250,000	145,000 – 150,00	95,000 – 100,000	255,533
Copper sales (t)	1,100	-	1,100	2,175
All in sustaining costs (A\$/oz)	1,400 – 1,500	1,500 – 1,600	1,300 – 1,350	1,295
Exploration (A\$m)	21			23

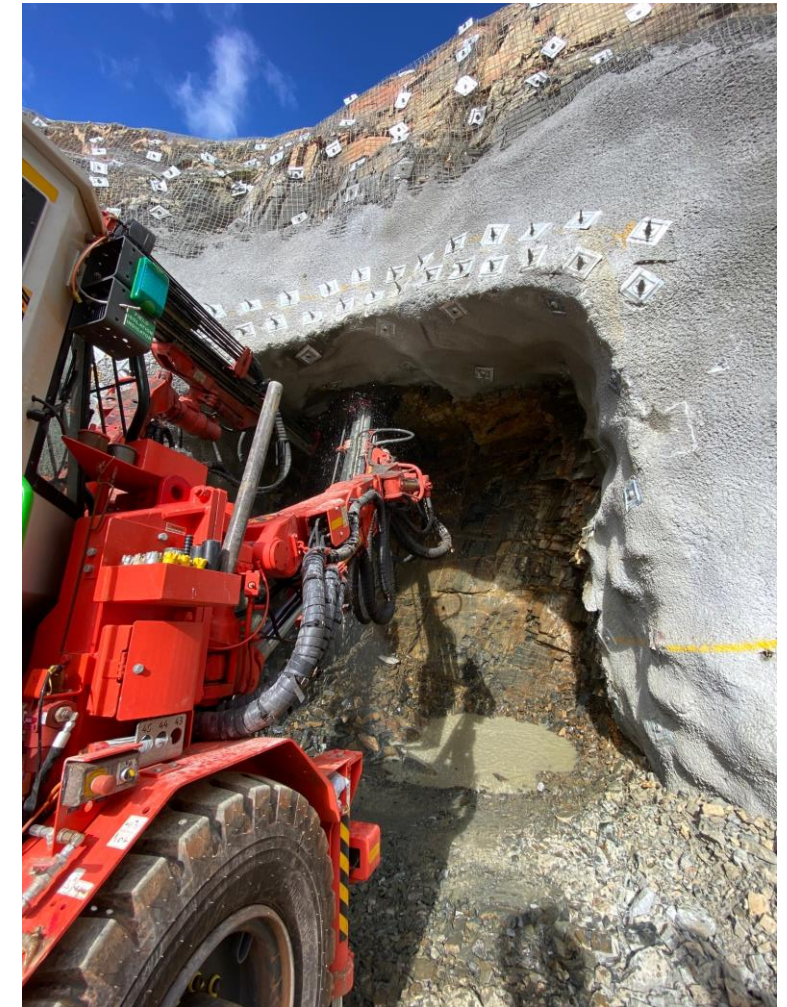
## Notes to FY21 AISC guidance

- All underground development at established underground mines is included in AISC
- Santa UG costs prior to reaching commercial production in Q2 are excluded from AISC (\$6 million in Q1)
- Rothsay will mine and stockpile approximately 10,000 ounces in FY21. All costs associated with the project in FY21 (including capital works, capital development and operating costs) are forecast to be ~\$42 million and are excluded from AISC. Processing of Rothsay ore (and inclusion in AISC metrics) will commence from Q1 FY22
- All Deflector capital outside of the CIP upgrade (~\$33 million) is classified as sustaining and is included in AISC
- Mount Monger capital not included in the AISC totals \$2.9 million and is primarily related to the investment in increasing tailings storage capacity at Randalls mill
- \$7 million of the \$21 million exploration budget is included in AISC



- Deflector positioned to rebase in FY22
  - Increased gold recovery post addition of CIP circuit
  - Commencement of Deflector South West lodes access
  - Rothsay to provide secondary high grade source in FY22 – with haulage to commence in June 2021
- Increasing confidence in Mount Monger mine life
  - Target to maintain or exceed current production levels, whilst maintaining or growing margins
  - Established multiple high grade ore sources have reducing volatility and dependence on a single ore source
  - Emerging open pit opportunity at Santa has the potential to provide baseload mill feed for in excess of 5 years
- Growth and extension opportunities are all proximal to established mine, services and process infrastructure = low capital spend
- Exploration continues to focus on proven mineralised corridors = highly accretive discovery cost

Rothsay – Establishing decline portal



## Our Platform to Build From



- Optimise our operations and advanced high margin life of mine extension opportunities
- Leverage infrastructure and proven mineralised corridors to add ounces at a low discovery cost
- Strong balance sheet and cash flow generation
- Established and experienced senior leadership team with continuity
- Increasing market liquidity and presence



## Future Value Drivers



- Continue to develop project pipeline to compete for capital and sustain future growth
- Returns driven approach to capital allocation and M&A to deliver a balanced portfolio and returns through the cycle
- Invest and partner with exploration specialists to create opportunities for new mines



# Appendix 1: Group Ore Reserves

June 2020	Proved Ore Reserves			Probable Ore Reserves			Total Ore Reserves		
	Tonnes ('000s)	Grade (g/t Au)	Ounces (Au '000s)	Tonnes ('000s)	Grade (g/t Au)	Ounces (Au '000s)	Tonnes ('000s)	Grade (g/t Au)	Ounces (Au '000s)
<b>Aldiss Mining Centre</b>									
Karonie	-	-	-	1,449	1.6	76	1,449	1.6	76
Tank	-	-	-	693	2.8	62	693	2.8	62
<b>Total Aldiss Mining Centre</b>	-	-	-	<b>2,142</b>	<b>2.0</b>	<b>139</b>	<b>2,142</b>	<b>2.0</b>	<b>139</b>
<b>Daisy Mining Centre</b>									
Daisy Complex	81	9.0	24	323	7.9	82	404	8.1	105
<b>Total Daisy Mining Centre</b>	<b>81</b>	<b>9.0</b>	<b>24</b>	<b>323</b>	<b>7.9</b>	<b>82</b>	<b>404</b>	<b>8.1</b>	<b>105</b>
<b>Mount Belches Mining Centre</b>									
Cock-eyed Bob	95	5.3	16	391	4.5	56	486	4.7	73
Maxwells	124	4.4	17	430	4.7	65	554	4.6	83
Santa	-	-	-	635	2.9	60	635	2.9	60
<b>Total Mount Belches</b>	<b>219</b>	<b>4.8</b>	<b>34</b>	<b>1,457</b>	<b>3.9</b>	<b>182</b>	<b>1,676</b>	<b>4.0</b>	<b>215</b>
Mount Monger Stockpiles	1,652	1.3	72	-	-	-	1,652	1.3	72
<b>Total Mount Monger</b>	<b>1,952</b>	<b>2.1</b>	<b>129</b>	<b>3,921</b>	<b>3.2</b>	<b>402</b>	<b>5,873</b>	<b>2.8</b>	<b>531</b>
<b>Deflector</b>									
Deflector OP	-	-	-	140	3.1	14	140	3.1	14
Deflector UG	516	7.1	118	1,489	6.4	306	2,005	6.6	423
Stockpile	80	3.5	9	-	-	-	80	3.5	9
<b>Total Deflector</b>	<b>596</b>	<b>6.6</b>	<b>127</b>	<b>1,629</b>	<b>6.1</b>	<b>320</b>	<b>2,225</b>	<b>6.2</b>	<b>446</b>
<b>Rothsay</b>									
Rothsay	-	-	-	895	6.1	176	895	6.1	176
<b>Total Rothsay</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>895</b>	<b>6.1</b>	<b>176</b>	<b>895</b>	<b>6.1</b>	<b>176</b>
<b>Total Gold Ore Reserves</b>	<b>2,547</b>	<b>3.1</b>	<b>255</b>	<b>6,446</b>	<b>4.3</b>	<b>898</b>	<b>8,993</b>	<b>4.0</b>	<b>1,153</b>

June 2020	Proved Ore Reserves			Probable Ore Reserves			Total Ore Reserves		
	Tonnes ('000s)	Grade (% Cu)	Copper (Tonnes)	Tonnes ('000s)	Grade (% Cu)	Copper (Tonnes)	Tonnes ('000s)	Grade (% Cu)	Copper (Tonnes)
<b>Deflector</b>									
Deflector OP	-	0.0%	-	140	0.3%	400	140	0.3%	400
Deflector UG	516	0.4%	1,900	1,489	0.3%	4,200	2,005	0.3%	6,100
Stockpile	80	0.5%	400	-	0.0%	-	80	0.5%	400
<b>Total Deflector</b>	<b>596</b>	<b>0.4%</b>	<b>2,300</b>	<b>1,629</b>	<b>0.3%</b>	<b>4,700</b>	<b>2,225</b>	<b>0.3%</b>	<b>6,900</b>

## Appendix 2: Group Mineral Resources



June 2020	Measured Mineral Resources			Indicated Mineral Resources			Inferred Mineral Resources			Total Mineral Resources		
	Tonnes ('000s)	Grade (g/t Au)	Ounces (Au '000s)	Tonnes ('000s)	Grade (g/t Au)	Ounces (Au '000s)	Tonnes ('000s)	Grade (g/t Au)	Ounces (Au '000s)	Tonnes ('000s)	Grade (g/t Au)	Ounces (Au '000s)
<b>Aldiss Mining Centre</b>												
French Kiss	-	-	-	398	2.1	27	808	1.7	45	1,206	1.9	72
Harrys Hill	-	-	-	479	2.2	34	415	2.4	32	894	2.3	66
Italia/Argonaut	-	-	-	409	1.4	19	-	-	-	409	1.4	19
Karonie	-	-	-	3,456	2.0	220	868	1.3	35	4,324	1.8	255
Spice	-	-	-	136	1.6	7	296	1.4	13	432	1.4	20
Tank/Atrides	-	-	-	1,813	2.2	129	208	1.6	11	2,021	2.2	140
Aspen	-	-	-	112	1.7	6	139	1.6	7	251	1.6	13
<b>Sub Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>6,803</b>	<b>2.0</b>	<b>443</b>	<b>2,734</b>	<b>1.6</b>	<b>143</b>	<b>9,537</b>	<b>1.9</b>	<b>585</b>
<b>Andy Well</b>												
Andy Well	127	13.7	56	1,063	9.2	315	628	6.6	134	1,818	8.6	505
<b>Sub Total</b>	<b>127</b>	<b>13.7</b>	<b>56</b>	<b>1,063</b>	<b>9.2</b>	<b>315</b>	<b>628</b>	<b>6.6</b>	<b>134</b>	<b>1,818</b>	<b>8.6</b>	<b>505</b>
<b>Daisy Mining Centre</b>												
Costello	-	-	-	-	-	-	111	4.0	14	111	4.0	14
Daisy Complex	73	32.4	76	634	18.6	379	1,691	11.3	613	2,399	13.9	1,069
Lorna Doone	-	-	-	686	2.0	44	641	3.5	72	1,327	2.7	116
Mirror/Magic	507	2.6	43	549	2.5	45	663	3.6	77	1,719	3.0	165
<b>Sub Total</b>	<b>580</b>	<b>6.4</b>	<b>119</b>	<b>1,869</b>	<b>7.8</b>	<b>469</b>	<b>3,106</b>	<b>7.8</b>	<b>777</b>	<b>5,556</b>	<b>7.6</b>	<b>1,365</b>
<b>Deflector</b>												
Deflector	496	18.2	291	1,223	14.2	558	1,224	10.8	425	2,943	13.5	1,273
Stockpile	80	3.5	9	-	-	-	-	-	-	80	3.5	9
<b>Sub Total</b>	<b>576</b>	<b>16.2</b>	<b>299</b>	<b>1,223</b>	<b>14.2</b>	<b>558</b>	<b>1,224</b>	<b>10.8</b>	<b>425</b>	<b>3,023</b>	<b>13.2</b>	<b>1,282</b>
<b>Gnaweeda</b>												
Turnberry	-	-	-	2,043	2.2	146	2,196	1.8	124	4,239	2.0	271
<b>Sub Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,043</b>	<b>2.2</b>	<b>146</b>	<b>2,196</b>	<b>1.8</b>	<b>124</b>	<b>4,239</b>	<b>2.0</b>	<b>271</b>
<b>Mount Belches Mining Centre</b>												
Anomaly A	-	-	-	232	1.9	14	44	1.4	2	276	1.8	16
Cock-eyed Bob	278	6.6	59	940	4.4	133	706	3.1	70	1,924	4.2	262
Maxwells	302	6.2	60	1,796	4.3	246	966	3.5	108	3,064	4.2	414
Rumbles	-	-	-	351	2.2	24	851	2.2	59	1,202	2.2	83
Santa	-	-	-	5,570	2.8	503	1,890	3.4	206	7,460	3.0	709
<b>Sub Total</b>	<b>580</b>	<b>6.4</b>	<b>119</b>	<b>8,889</b>	<b>3.2</b>	<b>920</b>	<b>4,457</b>	<b>3.1</b>	<b>445</b>	<b>13,926</b>	<b>3.3</b>	<b>1,484</b>
<b>Randalls Mining Centre</b>												
Lucky Bay	13	4.6	2	34	4.8	5	8	7.2	2	55	5.1	9
Randalls Dam	-	-	-	107	2.1	7	6	1.2	0	113	2.1	7
<b>Sub Total</b>	<b>13</b>	<b>4.6</b>	<b>2</b>	<b>141</b>	<b>2.8</b>	<b>13</b>	<b>14</b>	<b>4.6</b>	<b>2</b>	<b>168</b>	<b>3.0</b>	<b>16</b>
<b>Rothsay</b>												
Rothsay	-	-	-	888	9.3	267	929	8.0	240	1,817	8.7	507
<b>Sub Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>888</b>	<b>9.3</b>	<b>267</b>	<b>929</b>	<b>8.0</b>	<b>240</b>	<b>1,817</b>	<b>8.7</b>	<b>507</b>
<b>Mount Monger</b>												
Stockpile	1,652	1.3	72	-	-	-	-	-	-	1,652	1.3	72
<b>Sub Total</b>	<b>1,652</b>	<b>1.3</b>	<b>72</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,652</b>	<b>1.3</b>	<b>72</b>
<b>Total Gold Mineral Resources</b>	<b>3,528</b>	<b>5.9</b>	<b>667</b>	<b>22,919</b>	<b>4.2</b>	<b>3,130</b>	<b>15,288</b>	<b>4.7</b>	<b>2,290</b>	<b>41,735</b>	<b>4.5</b>	<b>6,087</b>

June 2020	Measured Mineral Resources			Indicated Mineral Resources			Inferred Mineral Resources			Total Mineral Resources		
	Tonnes ('000s)	Grade (% Cu)	Copper (Tonnes)	Tonnes ('000s)	Grade (% Cu)	Copper (Tonnes)	Tonnes ('000s)	Grade (% Cu)	Copper (Tonnes)	Tonnes ('000s)	Grade (% Cu)	Copper (Tonnes)
<b>Deflector</b>												
Deflector	496	1.6%	7,700	1,223	0.7%	9,000	1,224	0.5%	6,000	2,943	0.8%	22,700
Stockpile	80	0.5%	400							80	0.5%	400
<b>Sub Total</b>	<b>576</b>	<b>1.4%</b>	<b>8,100</b>	<b>1,223</b>	<b>0.7%</b>	<b>9,000</b>	<b>1,224</b>	<b>0.5%</b>	<b>6,000</b>	<b>3,023</b>	<b>0.8%</b>	<b>23,100</b>
<b>Total Copper Mineral Resources</b>	<b>576</b>	<b>1.4%</b>	<b>8,100</b>	<b>1,223</b>	<b>0.7%</b>	<b>9,000</b>	<b>1,224</b>	<b>0.5%</b>	<b>6,000</b>	<b>3,023</b>	<b>0.8%</b>	<b>23,100</b>

The information in this presentation that relates to Exploration Targets and Exploration Results at Mount Monger 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 fulltime 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.

The information in this presentation that relates to Exploration Results at Deflector is extracted from the ASX announcement entitled "Significant exploration drilling results at Deflector South" dated 5 June 2020 and is available to view at [www.silverlakeresources.com.au](http://www.silverlakeresources.com.au). Silver Lake confirms that it is not aware of any new information or data that materially affects the information included in the original ASX announcement. Silver Lake confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original ASX announcement.

All information on Mount Monger, Deflector and Rothsay Mineral Resources and Ore Reserves has been extracted from the ASX announcement entitled "2020 Mineral Resource and Ore Reserve Statement" dated 19 August 2020 which is available to view at [www.silverlakeresources.com.au](http://www.silverlakeresources.com.au). Silver Lake confirms that it is not aware of any new information or data that materially affects the information included in the original ASX announcements and that all material assumptions and technical parameters underpinning the estimates in the ASX announcements continue to apply and have not materially changed. Silver Lake confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original ASX announcements.

- All gold equivalency calculations assume a Au price of A\$2,100/oz, Cu price of A\$8,400/t and a 10% payability reduction for treatment and refining charges. The gold equivalent formula is  $Au\ Eq\ koz = Au\ koz + (Cu\ kt * 4)$ , based on the commodity price assumptions outlined above.