

8 June 2023

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## SUGAR ZONE UPDATE

Silver Lake Resources Limited (“Silver Lake” or the “Company”) provides the following update on activities at its Sugar Zone operation, located in Northern Ontario, Canada.

The site was fully evacuated on the afternoon of 29 May 2023 (local time) following instructions from the Ontario Provincial Police due to the threat of nearby forest fires.

No damage to the site has been reported as this time however the Ministry of Natural Resources and Forestry (“MNRF”) advises that the fire is not under control and site access is restricted to essential staff.

Site power supply has been interrupted following damage to the Power Transmission Line (“PTL”) from White River to the Sugar Zone site. The damage is predominantly restricted to a 4km section of line, in which approximately 1km requires replacement of wooden poles and conductor cleaning.

Backup diesel power generation has been established on site and underground access and essential services have been restored. However, mining and processing activities will remain suspended until power supply is fully restored, which is not expected until 19 June 2023, subject to Silver Lake commencing scheduled PTL repairs in the coming days and any further MNRF notifications that may impose access restrictions to the site or PTL.

Despite Sugar Zone mining and processing activities being suspended for the significant portion of the remainder of FY23, Silver Lake forecast gold sales for FY23 remains unchanged.

This announcement was authorised for release to ASX by Luke Tonkin, Managing Director. For more information about Silver Lake Resources Limited and its projects please visit our web site at [www.silverlakeresources.com.au](http://www.silverlakeresources.com.au).

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