

Commencement of Murchison Pre-Feasibility Study

Silver Lake Resources Ltd ("Silver Lake" or "the Company") is pleased to announce the appointment of Graham Crew to the position of Project Manager - Murchison Assets. Silver Lake's Murchison assets consist of the Tuckabianna, Comet¹ and Moyagee projects (see Figure 1) with a combined resource of 4,844,000 at 4.42 g/t Au for 693,300 oz. Graham's primary task is to complete a pre-feasibility study to open Silver Lake's second mining centre in the near term.

Graham is a highly regarded mining engineer with extensive underground mining and project management experience in Australia and overseas. He has held senior operational and management positions with Macmahon Underground, Placer Dome, Dyno Nobel, Emperor Mines Limited, Perilya Limited and AMC Consultants.

Work has commenced on the pre-feasibility study and it is expected to be completed in the December 2008 quarter.

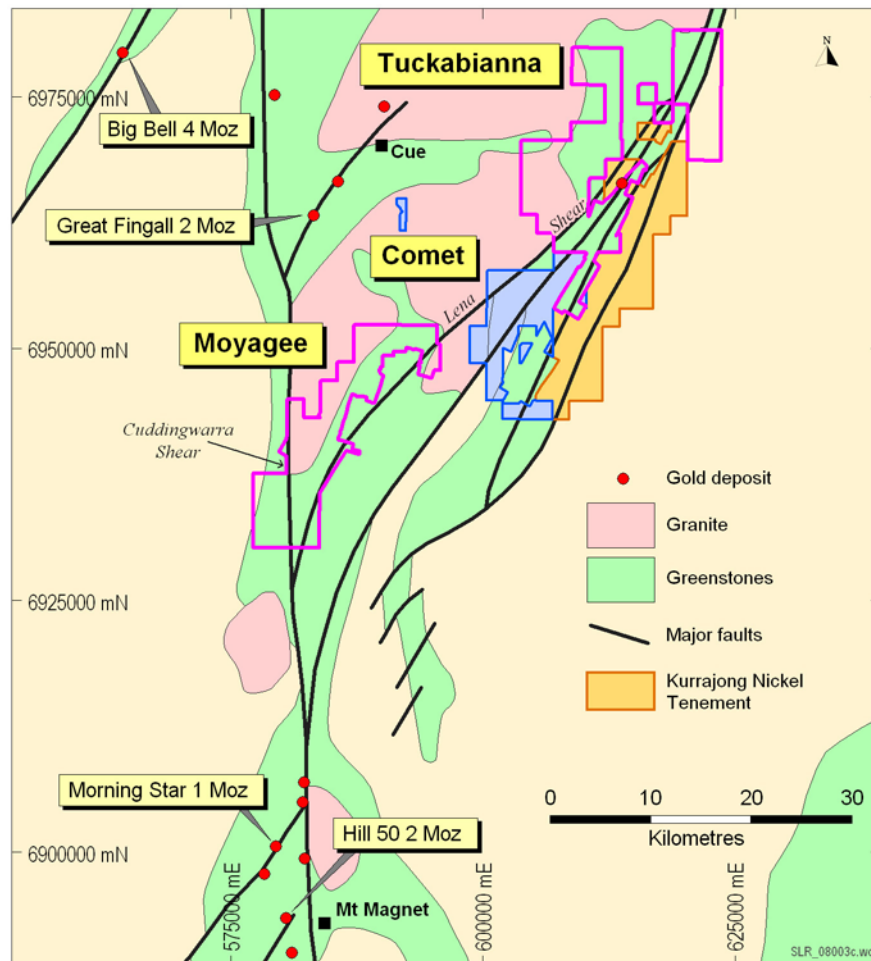


Figure 1 - Location plan, Silver Lake's Murchison assets

“The pre-feasibility entails a capital study, a reserve estimate and the preferred milling option for our Murchison projects,” said Silver Lake’s Managing Director, Les Davis. “These projects are in a highly prospective region and have near term production potential. Silver Lake’s strategy is to develop large production centres at Mount Monger and at the Murchison with multiple mines at each centre. Graham’s experience will allow us to expedite the Murchison leg of that strategy.”

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

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About Silver Lake Resources Ltd:

Silver Lake is a gold production and exploration company with a resource base of 1.1 million oz across its portfolio of assets including the Mount Monger goldfield and its Murchison projects (Tuckabianna, Comet, Moyagee and Rothsay).

Resource Category	Ore Tonnes	Grade g/t Au	Total Ounces
Measured	93,600	37.9	114,400
Indicated	2,917,700	3.7	344,300
Inferred	2,919,900	6.8	642,200
Total	5,931,300	5.8	1,100,600

Silver Lake's core project is the Mount Monger Operation containing the Daisy Milano mine located 50 km south east of Kalgoorlie. Silver Lake commenced operations at Daisy Milano in December 2007 with the following objectives:

- production of 10,000 to 15,000 oz Au by 30 June 2008;
- ramp up production to 35,000 to 40,000 oz Au pa rates by July 2008; and
- produce at a Gold Institute Standard cash operating cost of \$450 to \$490 oz once production has ramped up to 35,000 to 40,000 oz Au pa.

Mount Monger also has multi mine potential with the Lorna Doone and Costello open cut deposits presently being assessed for mining. The Caledonian trend also shows potential as a near term production source.

Silver Lake owns the 300,000 tpa Lakewood Gold Processing Facility located 5 km east of Kalgoorlie and 45 km from the Daisy Milano mine that is undergoing modifications and a refurbishment programme. Recommissioning of the facility and processing of the Daisy Milano ore is planned to commence in April 2008.

Silver Lake commenced its fully funded exploration programme in January 2008 and is targeting 2.5 million to 5 million oz Au in resource.

Competent Person's Statement

The information in this report that relates to Mineral Resources is based on information compiled by Mr Christopher Banasik who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Banasik is a full time employee of Silver Lake Resources Ltd, and has sufficient experience which is relevant to the style of mineralisation under consideration to qualify as a Competent Person as defined in the 2004 edition of the JORC Code. Mr Banasik has given his consent to the inclusion in the report of the matters based on the information in the form and context in which it appears.

Notes:

1. Silver Lake will complete its acquisition of the Comet project on 1 July 2008.