
First Gold Pour

Silver Lake Resources Ltd (“Silver Lake”) is pleased to announce that it has poured the first gold processed from its Lakewood Gold Processing Facility (“Lakewood”).

The pour follows completion of a refurbishment of Lakewood including installation of a gravity circuit for the recovery of high grade gold.



First gold is poured



Les Davis holds Silver Lake's first gold bar

“Having the Lakewood facility operational is a significant milestone for us,” said Silver Lake’s Managing Director, Les Davis (pictured). “We have established a fully integrated production centre at Mount Monger. We now expect to quickly expand Mount Monger by producing from multiple open pit and underground deposits adjacent to Daisy Milano.”

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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About Silver Lake Resources Ltd:

Silver Lake is a gold producer and explorer with a resource base of 1.1 million oz in highly prospective regions including the Mount Monger goldfield and the Murchison (Tuckabianna, Comet¹, Moyagee and Rothsay). Silver Lake's strategy is to develop large production centres at Mount Monger and at the Murchison with multiple mines at each centre.

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

Silver Lake's Mount Monger Operation contains 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 A\$450/oz to A\$490/oz once production has ramped up to 35,000 to 40,000 oz Au pa.

Mount Monger 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.

Gold ore from Mount Monger is transported to Silver Lake's 300,000 tpa Lakewood Gold Processing Facility located 5 km east of Kalgoorlie and 45 km from the Daisy Milano mine.

A pre-feasibility study has been commissioned to develop Silver Lake's second multi-mine production centre at the Murchison. The study is expected to be completed in the December 2008 quarter.

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.
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