Silver Lake Resources Ltd
("Silver Lake" or "the Company")

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ASX Code: SLR

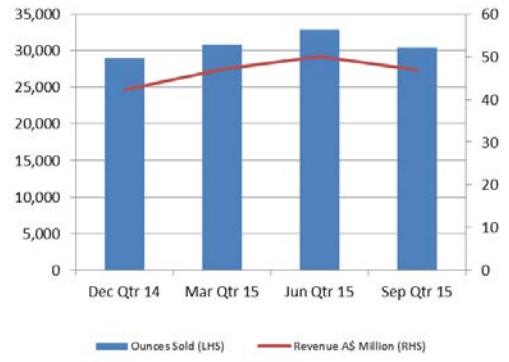
Issued Capital:
503.2m Shares
2.0m Options
3.8m Performance Rights

All financial figures quoted in this report are in Australian dollars and are unaudited

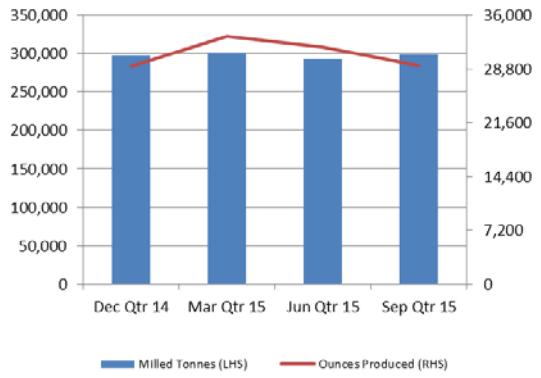
SEPTEMBER 2015 QUARTERLY ACTIVITIES REPORT

- **Gold sales of 30,349 oz (average sale price of A$1,542/oz)**
- **All in sustaining cash cost of A$1,286/oz**
- **Commencement of mining at Lucky Bay and Santa Area open pits; ore production scheduled to reach full rates in the December quarter**
- **Cash, bullion & investments of $36.4m at 30 September 2015**
- **FY16 gold sales guidance maintained at 125,000 – 135,000 oz**
- **Positive response from non-core asset divestment campaign - advanced negotiations are underway with selected parties**
- **Exploration**
  - **Maxwells drill results support the potential for rapid development of an underground mine and open pit cut-back project**
  - **Drill results from Daisy Complex have identified three potential new lodes adjacent to existing mine structure**
- **David Quinlivan appointed Chairman 30 September 2015**

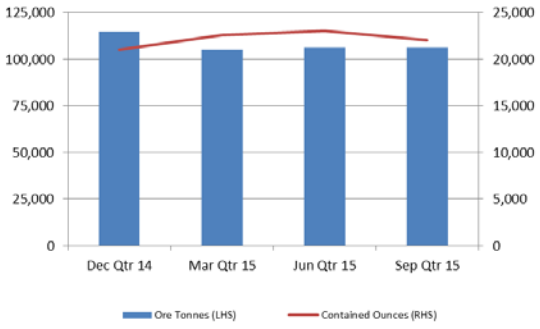
Gold Sales & Revenue



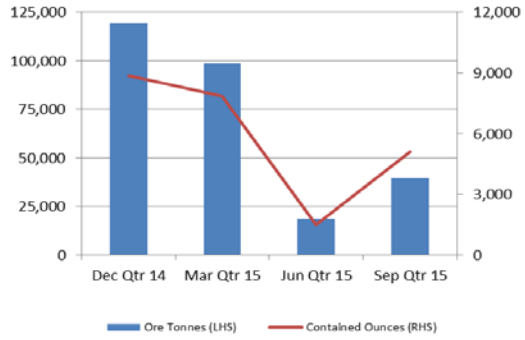
Production - Processing



Production - Underground



Production - Open Pit



Quarterly Overview

Safety

Nil lost time injuries reported across the Group during the quarter.

Mount Monger Operation

Gold bullion sold for the quarter was 30,349 ounces at an average realised price of A$1,542/oz for $46.8 million revenue.

Production

Ore mined from the Daisy Complex underground mine (refer Figure 3) totalled 78,340 tonnes at a grade of 7.4 g/t Au for 18,703 contained ounces. Ore development for the quarter totalled 908 metres, ore access development totalled 185 metres and capital development totalled 571 metres.

Mine production from the Daisy Complex has been consistent over the last 3 quarters with production ranging between 18,400 and 19,000 oz per quarter.

Ore mined from the Cock-eyed Bob underground mine (refer Figures 2 and 4) totalled 27,923 tonnes at a grade of 3.7 g/t Au for 3,314 contained ounces. The lower quarter on quarter mined grade was a reflection of the mining of lower grade stopes prior to the access of higher grade stopes later in the quarter.

Mining at the Lucky Bay and Santa Area open pits (refer Figure 2) commenced in late August 2015 with mine production totalling 39,597 tonnes at 4.0 g/t Au for 5,099 contained ounces. Production from these open pits is scheduled to significantly increase in the December quarter as the mines reach full production. These open pits are expected to have a combined mine life of 14 months, producing approximately 50,000 oz of gold.

Mill feed during the quarter was predominantly sourced from the Daisy Complex and Cock-eyed Bob underground mines, with supplementary feed from the ramp-up of the Lucky Bay and Santa Area open pits and surface stockpiles.

Consistent with the annual production plan, ore milled for the quarter totalled 298,557 tonnes at a blended grade of 3.2 g/t Au for 29,267 recovered ounces. The lower quarter on quarter production is a result of the lower mined grade from Cock-eyed Bob, the limited contribution from the Lucky Bay and Santa Area open pits (which commenced ore production in the latter half of the quarter as planned) and the processing of lower grade stockpiles.

Surface stockpiles at 30 September 2015 totalled ≈195,000 tonnes containing ≈10,000 oz (30 June ≈377,000 tonnes contained ≈15,000 oz). The processing of lower grade stockpiles is scheduled to be replaced in the December quarter by higher grade ore from the Lucky Bay and Santa Area open pits.

Costs

Unaudited all in sustaining cash costs increased 7% to A$1,286/oz. The higher quarter on quarter unit cost is primarily due to lower average mill feed grade during the quarter as discussed above. Total cost expenditure of $39.0 million was in line with the average over the last 3 quarters of ≈$39.9 million.

Operating and development outlook

The Company's FY16 gold sales guidance remains 125,000 to 135,000 oz.

Ore feed for the remainder of FY16 will be sourced from the Daisy Complex & Cock-eyed Bob underground mines with an increasing contribution from the Lucky Bay & Santa Area (includes Rumbles) open pit mines to replace lower grade stockpiles processed in the September quarter.

Mining options and optimisation studies continue for a number of near-term mine sites in the Mount Monger Region, including the Majestic, Imperial and Maxwells deposits.

Silver Lake is planning to commence capital works for the Majestic and Imperial ore sources in Q3 FY16 with associated open pit mining commencing in Q4 FY16 and continuing for approximately 2 years.

Early exploration results from Maxwells development target have been highly encouraging. The initial program completed during the September 2015 quarter focused on high grade mineralised surfaces immediately below the existing open pit and extending 150 metres vertically below the existing open pit floor.

The next two phases of drilling at Maxwells have been designed to target a potential depth extension and open pit cut back. A more detailed description of the exploration program currently underway and the initial results is set out on page 8. Subject to ongoing exploration success and project feasibility, production from Maxwells is capable of being introduced to the production plan in FY17.

Mount Monger Operation – Mining	Units	Mar Qtr 2015	Jun Qtr 2015	Sep Qtr 2015	YTD FY16	Full Year FY15
Underground - Daisy Complex						
Ore mined	Tonnes	81,499	78,612	78,340	78,340	339,447
Mined grade	g/t Au	7.2	7.3	7.4	7.4	6.5
Contained gold in ore	Oz	18,987	18,388	18,703	18,703	71,377
Underground – Cock-eyed Bob						
Ore mined	Tonnes	23,416	27,504	27,923	27,923	92,223
Mined grade	g/t Au	4.7	5.2	3.7	3.7	5.0
Contained gold in ore	Oz	3,542	4,607	3,314	3,314	14,716
Open Pit – Lucky Bay						
Ore mined	Tonnes	-	-	25,629	25,629	-
Mined grade	g/t Au	-	-	5.4	5.4	-
Contained gold in ore	Oz	-	-	4,434	4,434	-
Open Pit – Santa Area (includes Rumbles)						
Ore mined	Tonnes	-	-	13,968	13,968	-
Mined grade	g/t Au	-	-	1.5	1.5	-
Contained gold in ore	Oz	-	-	665	665	-
Open Pit – Wombola Dam						
Ore mined	Tonnes	98,289	18,741	-	-	256,415
Mined grade	g/t Au	2.5	2.5	-	-	2.4
Contained gold in ore	Oz	7,865	1,508	-	-	19,384
Total ore mined	**Tonnes**	**203,204**	**124,857**	**145,860**	**145,860**	**688,085**
Mined Grade	**g/t Au**	**4.7**	**6.1**	**5.8**	**5.8**	**4.8**
Total contained gold in ore	**Oz**	**30,394**	**24,503**	**27,116**	**27,116**	**105,477**

Table 1: Mount Monger Operation - mine production statistics

Mount Monger Operations – Processing	Units	Mar Qtr 2015	Jun Qtr 2015	Sep Qtr 2015	YTD FY16	Full Year FY15
Ore milled	Tonnes	300,399	292,582	298,557	298,557	1,215,308
Head grade	g/t Au	3.6	3.5	3.2	3.2	3.3
Contained gold in ore	Oz	34,949	33,295	30,907	30,907	127,773
Recovery	%	95	95	95	95	95
Gold produced	**Oz**	**33,198**	**31,680**	**29,267**	**29,267**	**121,780**
Gold sold	**Oz**	**30,836**	**32,904**	**30,349**	**30,349**	**121,999**

Table 2: Mount Monger Operation - processing statistics

All in Sustaining Costs Analysis

Mount Monger Operation	*Notes*	Unit	Dec-14 Quarter	Mar-15 Quarter	Jun-15 Quarter	Sep-15 Quarter	**FY16 YTD**	**FY15 YTD**
Mining costs	*1*	A$M	19.4	18.1	16.0	17.0	17.0	70.3
General and administration costs	*2*	A$M	2.2	2.1	2.5	2.5	2.5	8.9
Royalties		A$M	1.2	1.5	1.6	1.4	1.4	5.4
By-product credits		A$M	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)
Processing costs	*3*	A$M	10.4	10.2	12.3	10.1	10.1	42.1
Corporate overheads	*4*	A$M	1.2	1.3	1.5	1.2	1.2	4.9
Mine exploration (sustaining)	*5*	A$M	0.8	0.9	1.0	1.4	1.4	3.8
Capital expenditure and underground mine development (sustaining)	*6*	A$M	5.6	4.9	4.9	5.5	5.5	19.0
All-in Sustaining Cash Costs (Before non-cash items)		A$M	41.0	39.0	39.7	39.0	39.0	154.3
Ore stock movements	*7*	A$M	(0.5)	0.3	2.0	0.9	0.9	7.4
Rehabilitation - accretion & amortisation	*7*	A$M	0.1	0.1	0.1	0.1	0.1	0.6
All-in Sustaining Costs		A$M	40.6	39.4	41.9	40.0	40.0	162.4
Gold sales		**oz**	29,000	30,836	32,904	30,347	30,347	121,999
Mining costs	*1*	A$/oz	670	587	487	560	560	576
General and administration costs	*2*	A$/oz	76	69	76	82	82	73
Royalties		A$/oz	43	50	47	45	45	44
By-product credits		A$/oz	(0)	(0)	(0)	(0)	(0)	(0)
Processing costs	*3*	A$/oz	360	330	373	334	334	345
Corporate overheads	*4*	A$/oz	42	42	46	39	39	40
Mine exploration (sustaining)	*5*	A$/oz	29	30	31	45	45	31
Capital expenditure and underground mine development (sustaining)	*6*	A$/oz	194	158	148	182	182	156
All-in Sustaining Cash Costs (Before non-cash items)		A$/oz	1,413	1,265	1,207	1,286	1,286	1,265
Ore stock movements	*7*	A$/oz	(18)	9	61	31	31	61
Rehabilitation - accretion & amortisation	*7*	A$/oz	5	5	4	3	3	5
All-in Sustaining Costs		A$/oz	1,400	1,279	1,272	1,320	1,320	1,331

Table 3: Unaudited all-in sustaining costs for Mount Monger Operation

1 Costs for underground & open pit operating activities (including infill and grade control drilling).

2 Costs for site administration including corporate recharges.

3 Processing costs include costs of haulage from mine to mill.

4 Corporate overheads are post recharges to sites.

5 Costs relating to regional exploration are excluded from the calculation (amounting to $2.5m for the September 2015 quarter).

6 Costs include underground decline development and sustaining capital works (including tailings lifts).

7 These costs are included in the calculation of all-in sustaining cost based on World Gold Council guidelines.

Group Finance

Cash, bullion and investments at quarter end totalled $36.4 million, in line with the balance at 30 June 2015 (refer to Figure 1).

The Mount Monger Operation generated $10.4 million of cash during the quarter, down from $13.8 million in the June 2015 quarter. The decrease was due to costs incurred in commencing open pit operations at Lucky Bay and Santa Area with processing of ore from these sources only occurring late in the quarter.

Cash flows from the Mount Monger Operation are expected to increase in the next quarter as the open pit mines ramp up production to full levels and displace lower grade stockpiles in the mill feed.

The consistent operating cash flows generation in recent months has allowed the Company to commence its internally funded FY16 exploration program, with $3.9 million spent on exploration in the quarter. In total $15.5 million is scheduled to be spent on a number of the highly prospective tenements in the Mount Monger area, which are proximal to existing mine and processing infrastructure, providing the potential for low capital intensive development opportunities.

In the September 2015 quarter the Company repaid $1.7 million of its gold prepay arrangement with the Commonwealth Bank of Australia (CBA) and a balance of $5.1 million remains outstanding. The balance will be repaid through the delivery of gold (392 oz per month) to CBA between October 2015 and July 2016.

Cash flow for the quarter is summarised in Figure 1:

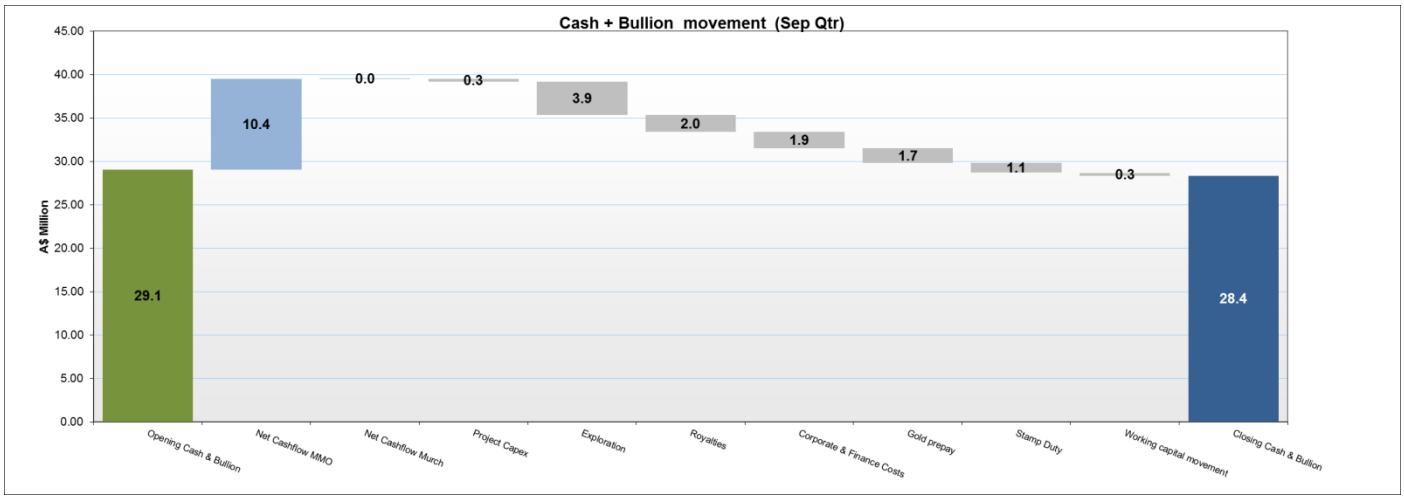


Figure 1: September 2015 quarter cash & bullion movement

Hedging

As at 30 September 2015, the Company's forward gold hedging program totals 78,083 ounces to be delivered over the next 12 months at an average forward price of A$1,578/oz.

Sale Process for Murchison Operation and Great Southern Project

The Company commenced a formal sale process for its Murchison Gold Operation and Great Southern Gold & Base Metals Project in the June 2015 quarter. The sale process is consistent with Silver Lake's stated strategy of focussing its capital on its core Mount Monger Operation and crystallising the inherent value from its non-core assets.

The Company has received a positive response from prospective parties and is currently in advanced negotiations with selected parties on both assets. Negotiations are expected to conclude in the December 2015 quarter at which time a further announcement will be made to the market.

Board Renewal

As previously announced, David Quinlivan was appointed Chairman of the Company effective 30 September 2015 following the retirement of Paul Chapman.

As at the date of this report, the Board comprises one executive and four non-executive directors.

Exploration

Highlights

- Maxwells drill results support the potential for rapid development of an underground mine and cut-back of the existing open pit
- Exploration results at Daisy Complex support the potential for multiple extensions and repetitions of the existing underground structures
- Successful first phase of diamond drilling at Cock-eyed Bob with all drill roles intersecting targeted gold mineralised BIF units
- Significant intercepts at the Rumbles North resource indicate the potential for satellite open pit development immediately north of the existing Rumbles pit

Q1 FY16 Exploration Overview

During the September 2015 quarter Silver Lake progressed work programs that form part of the increased $15.5 million FY16 exploration budget. This exploration strategy is focused on highly prospective, near term gold targets at Mount Monger, proximal to existing mine and processing infrastructure.

Exploration drilling was undertaken at the Daisy Complex and Randalls Project area (comprising Cock-eyed Bob, Maxwells and Santa Areas) where a total of 6,144 metres of underground resource definition drilling and 7,720 metres of surface exploration drilling was completed. Exploration spend over the quarter was $3.9 million.

Plan for Q2 FY16

Surface exploration drilling will continue on the Daisy Complex and Randalls Project area development projects in the December 2015 quarter including:

- 2,500 metres diamond and RC drilling is planned at the Maxwells development project
- 1,900 metres diamond drilling is planned at the Dinnie Reggio development project
- Underground resource definition drilling will focus on the Haoma West infill drilling campaign
- Commencement of Phase 1 of the regional exploration drilling program (comprising 14,000 metres aircore drilling)

Daisy Complex Underground Drilling

In FY16, 22,000 metres of underground diamond drilling is planned for seven target areas within or adjacent to the Daisy Complex operation. Resource development drilling is designed to upgrade Inferred Resources to an Indicated category, and to identify direct extensions to the known zones of Inferred Resources.

A total of 6,144 metres of underground diamond drilling was completed within the September 2015 quarter, comprising infill resource definition at Lower Prospect, Haoma West and Haoma north of the North Fault, and extensional drilling targeting the up-plunge projection of the high-tenor, Haoma West ore body.

In addition, the first exploration drill hole was completed testing the conceptual Easter Hollow target approximately 400 metres to the west of the Daisy Milano lodes.

The full list of drilling intersections is presented in Appendix 1.

Lower Prospect

Two campaigns of infill resource definition drilling were completed targeting Lode 17, Lode 18 and Lode 41 that comprise the Lower Prospect zone. All 17 diamond drill holes successfully intersected the target structures containing the shear zone, quartz veining and sulphide alteration typical of gold mineralisation at Lower Prospect. Highlights from the Lower Prospect assay results included:

- 1.26 metres at 46.2 g/t Au in LP73107 (Figure 6)
- 0.2 metres at 400 g/t Au in LP75106 (Figure 7)
- 0.2 metres at 125 g/t Au in LP75104 (Figure 7)
- 0.2 metres at 120 g/t Au in LP73102 (Figure 8)
- 1.69 metres at 22.6 g/t Au in LP75109 (Figure 8)

Haoma West

A short infill resource definition drilling program targeted directly up plunge of the high-grade Lode 25 zone (Figure 9). All four drill holes intersected ore structures in the Lode 25 position characterised by up to 3 quartz veins within a 5-10 metre target interval. Assay results are pending.

In addition to intersecting the target Lode 25 ore structures, a strongly altered brecciated zone was intersected approximately 50m west of Lode 25 close to the end of each drill hole, including visible gold logged in HW375226. This new zone of brecciation is atypical of gold mineralisation at Daisy Complex and follow-up drilling will be conducted to understand the significance of the new zone. Assay results for the new brecciated zone are pending.

Step-out exploration drilling targeted the up-dip extension of Haoma West Lode 25. In drill hole HW215002 a strongly mineralised quartz vein with galena, sphalerite and pyrite was intersected in a new lode position approximately 50 metres east of Lode 25, returning 0.63 metres at 99.3 g/t Au. Follow up drilling intersected a 4 metre wide, intensely altered interval containing multiple mineralised veins. Assays returned from this new structure included 0.3 metres at 87.3 g/t Au in HAO215001.

Easter Hollow

The first exploration drilling was completed testing the conceptual Easter Hollow target area that was identified by recent geological modelling and interpretation by the site geological team. This hole was designed to test for repeats of the high-tenor, Haoma West gold mineralisation between the North Fault and the ultramafic contact. The drill hole intersected a quartz vein at 370.7 metres down hole with galena, sphalerite and visible gold typical of the Daisy-Milano mineralisation style (Figure 10). The grade of this intersection was 1.2 metres at 15.4 g/t Au.

The promising results from the Easter Hollow drill hole extend the limits of known gold mineralisation 370 metres to the west of the currently mined Daisy Complex lodes, with potential for along strike and up plunge extensions.

Along with the new lode positions intersected to the east and west of the Haoma West Lode 25, it is significant that the exploration and resource definition drilling completed in the first quarter of the FY16 has identified three potential new lodes at the Daisy Complex. These results support the potential for multiple extensions and repetitions to the known ore structures identified within this growing mineralised system that is the Company's flagship gold mine.

Randalls Area Surface Exploration

The Company continued its focus on surface exploration and development activities within the Randalls Project area during the September 2015 quarter. The Randalls Project area hosts the Cock-eyed Bob underground mine, and the Maxwells, Rumbles and Santa/Fly Camp open pit and underground projects in near-term development and mining stages (Figure 5). In total 66 RC and diamond drill holes for an aggregate of 7,720 metres were completed within the Randalls Project area during the reporting period. The full list of drilling intersections is presented in Appendix 1.

Rumbles

The Company commenced open pit mining at the Rumbles deposit in September 2015. The potential for satellite open pit development immediately to the north of the main Rumbles pit had previously been identified by encouraging drilling results reported in the June 2015 quarter. During the September 2015 quarter the Rumbles North resource areas were tested with 23 RC drill holes (Figure 11). In addition, 4 diamond drill holes were completed targeting one of the Santa North BIF units.

Assay highlights from the Rumbles RC drilling included 6 metres at 7.33 g/t Au 15RMRC016, and 1 metre at 5.23 g/t Au in 15RMRC019. These intersections support the strong results from previously reported drill holes including 7 metres at 14.12 g/t Au in 14RMRC058 (Figure 12). Other significant intersections returned from RC drilling north of the current open pit include 1 metre at 9.78 g/t Au in 15RMRC025, and 1 metre at 4.55 g/t Au in 15RMRC027. The geological and mineralisation models for the prospective Rumbles BIF horizons were updated with the recent drilling results during the quarter.

Cock-eyed Bob

Underground mining at the Cock-eyed Bob deposit has advanced to the 345 Level (Figure 4). A program of resource infill and extension surface drilling commenced during the September 2015 quarter. This drilling is designed to increase the confidence in the continuity of the host BIF units in the mine area, and to confirm the location and geometry of the high grade plunging gold shoots beneath the current underground mining operations. A total of 18 RC pre-collars were drilled during the quarter, and 8 diamond tails were completed (Figure 13).

Geological logging of the diamond tails has identified very encouraging results, with all drill holes intersecting the gold mineralised BIF units in the interpreted target positions. Significantly, visible gold was logged in four of the first five diamond tails completed. Highlights from the assay results received to date include 0.73 metres at 15.88 g/t Au, 1.02 metres at 35.85 g/t Au and 0.38 metres at 3.49 g/t Au in 15CBRD004 (Figure 14). As is typical of the ore styles currently mined at Cock-eyed Bob, all the mineralised zones within the target BIF horizons intersected in the recent drilling are associated with strong sulphide alteration and quartz veining.

In addition to the successful intersections through the expected BIF targets from the current Cock-eyed Bob diamond drilling program, drill hole 15CBRD010 intersected a previously unknown high grade mineralised BIF unit located just 35 metres to the east of the main Cock-eyed Bob ore zone and current underground mining development. This new zone returned strong assay results, including 2 metres at 18 g/t Au, and presents an additional opportunity for economic gold mineralisation in the hanging-wall of the current BIF zones. Further geological interpretation and drilling is planned to determine the grade continuity of this new zone, which has potential to add to the Cock-eyed Bob gold resources.

Maxwell's Development Project

The Maxwells gold deposit is a high priority near-term development opportunity for Silver Lake and is located 2km east of the Cock-eyed Bob underground mine within the Mount Monger Operation (Figure 5). A major, multi-phase resource definition and exploration work program is underway at Maxwells, with encouraging results from a major diamond drilling program completed in the September 2015 quarter.

These results confirm the new geological interpretive models for the high grade ore shoots within the Maxwells Banded Iron Formation (BIF) host rock, and support the potential for rapid development of an underground mine and open pit cut-back.

The Maxwells development project comprises the following components:

- A review of the geometry and distribution of the high grade ore shoots within BIF hosted mineralisation immediately beneath the existing Maxwell's open pit (completed)
- A two phase program of approximately 4,500 metres diamond drilling targeting the Slot 6-7 position (Target 1) (completed)

- A systematic analysis and reconstruction of the late stage faulting at Maxwell's, identifying several untested targets with production potential (underway)
- Drill testing potential open pit and underground depth extensions in the Slot 4-5 position (Target 2) (December 2015 quarter)
- Drill testing the conceptual BIF units for potential open pit cut-back opportunity in the Slot 3-4 position on the north-east pit margin area (Target 3) (December 2015 quarter)

The locations of the target areas are shown on Figure 15.

September 2015 Quarter Diamond Drilling

As previously announced, a two phase program of approximately 4,500 metres diamond drilling commenced in June 2015 and was completed in the September 2015 quarter. Reinterpretation of the structural controls on the mineralised BIF host sequence identified several previously untested high grade plunging zones that may be exploited by adopting underground mining methods. A diamond drilling program was designed to test the newly identified high grade Central and Eastern target zones located beneath the eastern pit wall in the Slot 6-7 position. A total of 21 diamond drill holes for an aggregate of 2,891 metres were completed during the reporting period, completing this drill program (Figure 16).

Diamond drilling successfully intersected both the Central and Eastern BIF targets. High grade intersections are characterised by quartz veining with strong pyrrhotite and arsenopyrite sulphide alteration. Visible gold was logged in twelve of the diamond drill holes, and assays have been received for all drill holes completed during the reporting period. The full list of drilling intersections is presented in Appendix 1, including the previously announced results. Significant assay results include 0.95 metres at 7.38 g/t Au including 0.41 metres at 17.16 g/t Au in 15MXDD015 (Figure 17) and 1.82 metres at 16.22 g/t Au in 15MXDD027 and 1.03 metres at 24.86 g/t Au in 15MXDD029 (Figure 18). Significant assays were also returned from 15MXDD024, including 2.73 metres at 12.09 g/t Au including 0.33 metres at 81.32 g/t Au, and 1.62 metres at 18.88 g/t Au including 0.80 metres at 35.95 g/t Au. These results highlight the potential for high grade production from a potential underground operation in the Maxwells project area.

Geological Targeting and Planned Diamond Drilling for December 2015 Quarter

The geometry of the high grade gold mineralisation at Maxwell's is related to the plunging intersections between the BIF host sequences and south dipping structures including quartz vein sets. Late stage faulting of the BIF sequence has truncated the three main parallel BIF host sequences and displaced the high grade plunging ore shoots (Figure 15). A systematic analysis and reconstruction using the late stage faulting of the Maxwells host sequence to its pre-offset fault positions has revealed several new BIF host targets, and identified significant extensions to known high grade plunging ore shoots within the Maxwells project area. These targets are largely untested by historical drilling campaigns.

The revised geological interpretation in the Slot 3-4 position suggests that the Central and Eastern BIF units lie beneath the Eastern wall of the existing Maxwells pit. A total strike length of 280 metres potential BIF host is untested by drilling (Target 3, Figure 15). The high grade plunging ore shoots in the central Slot 4-5 position have been mined to the base of the current drilling data, and these ore shoots are open at depth beneath the open pit with little drilling data testing these direct resource extension targets (Target 2, Figure 15).

The next two phases of drilling for the Maxwells development project have been designed, comprising approximately 2,500 metres RC and diamond drilling. These drilling programs will test Target 2 and Target 3, and will be completed in the December 2015 quarter.

Analysis and interpretation of the September 2015 quarter drilling data is currently underway in conjunction with detailed in-pit structural mapping. This work will generate a revised geological model focussing on the controls and geometry of the high grade plunging shoots in the Maxwells deposit. In addition to the upcoming high priority drilling programs, several other BIF targets have been identified

within the Maxwells deposit area and will be introduced into the exploration and resource development drilling programs throughout FY16.

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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Competent Person's Statement

The information in this report that relates to Exploration Targets and Exploration Results 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 full time 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.

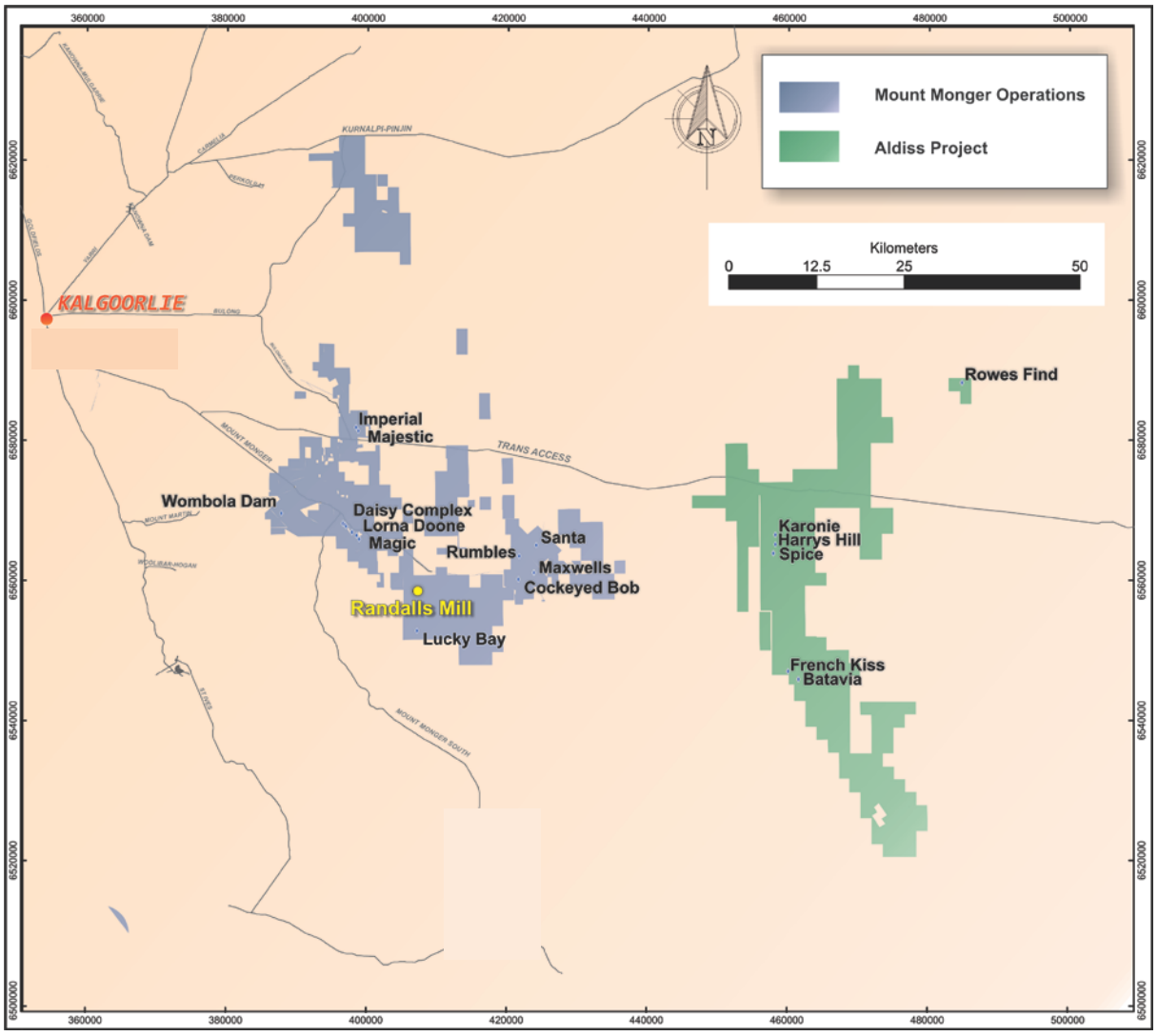

Figure 2: Mount Monger Operation regional location plan

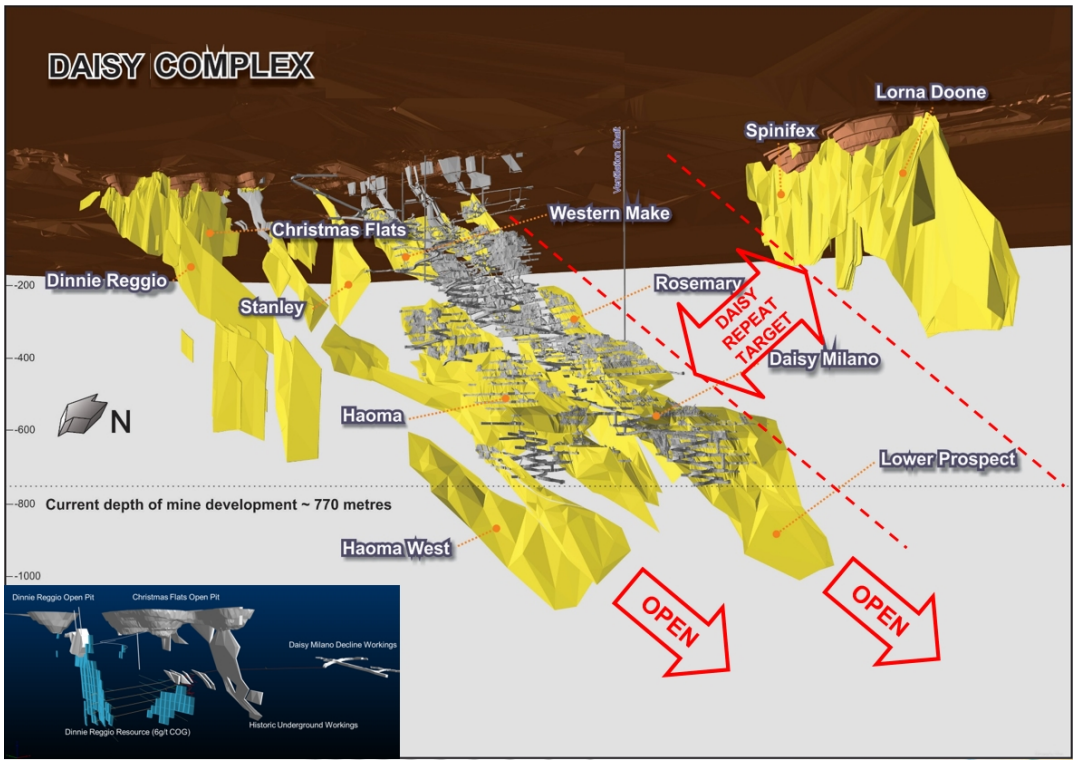

Figure 3: Schematic view showing the mines that make up the Daisy Complex

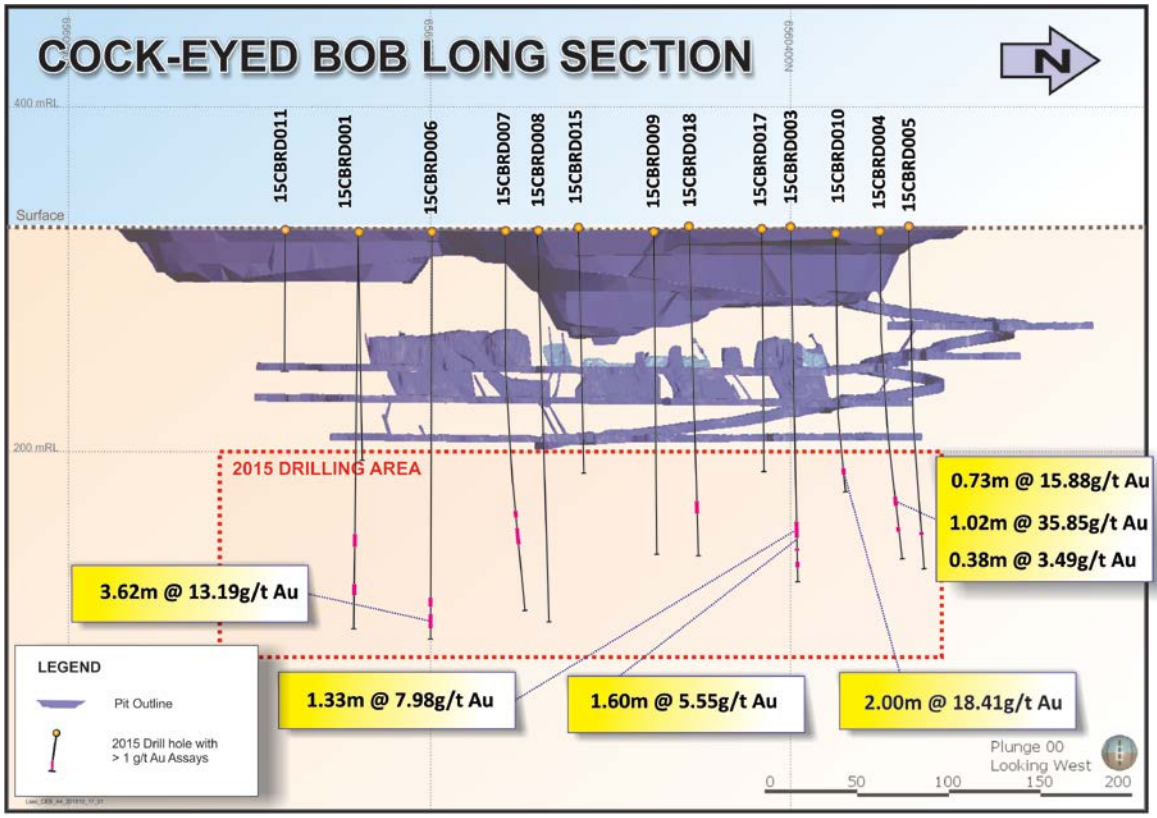

Figure 4: Long Section view of Cock-eyed Bob showing decline development, ore drives, and development drilling target area

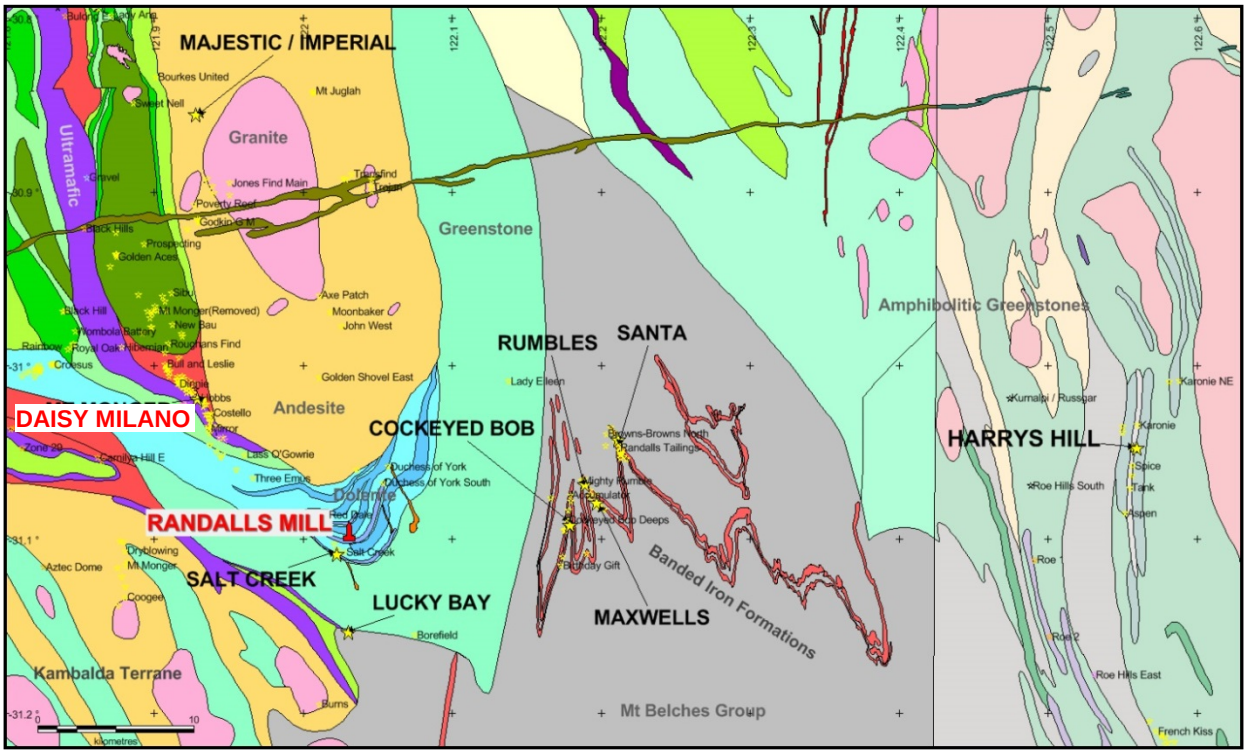

Figure 5: Location of projects under evaluation within their respective geological domains, and the centralised Randalls Mill

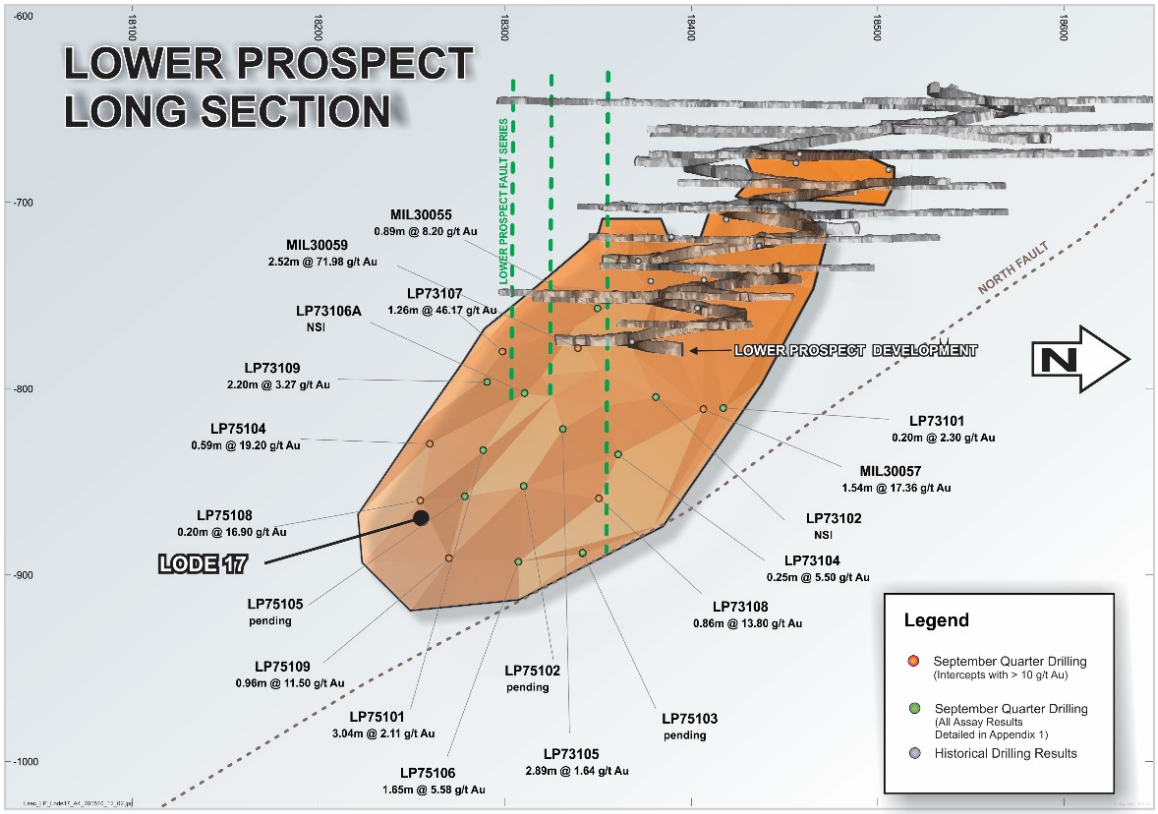

Figure 6: Long section showing the Lower Prospect Lode 17 resource with drilling results

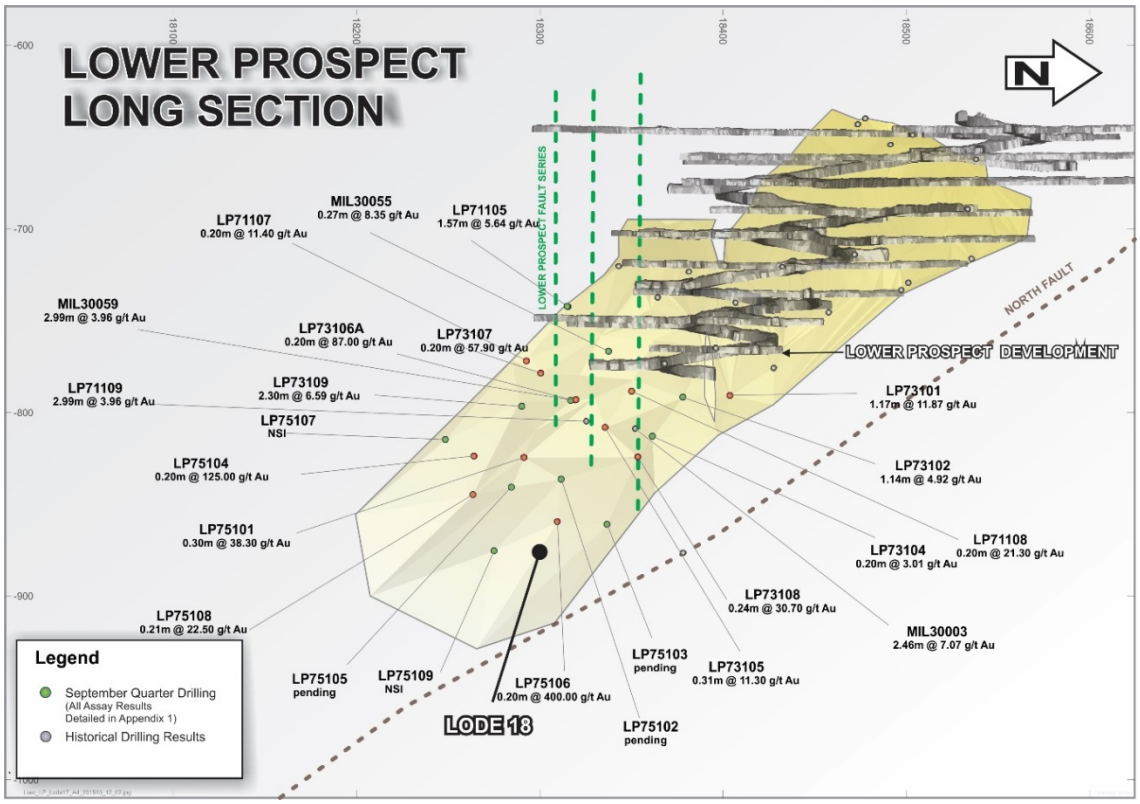

Figure 7: Long section showing the Lower Prospect Lode 18 resource with drilling results

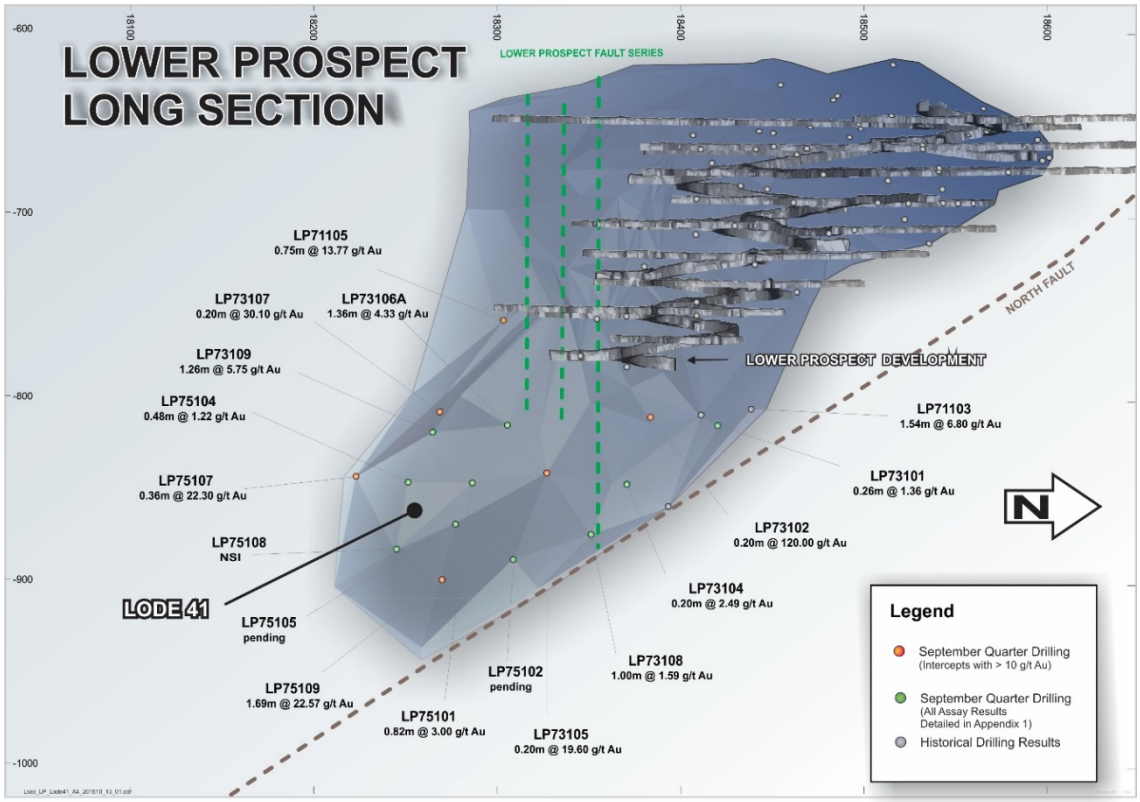

Figure 8: Long section showing the Lower Prospect Lode 41 resource with drilling results

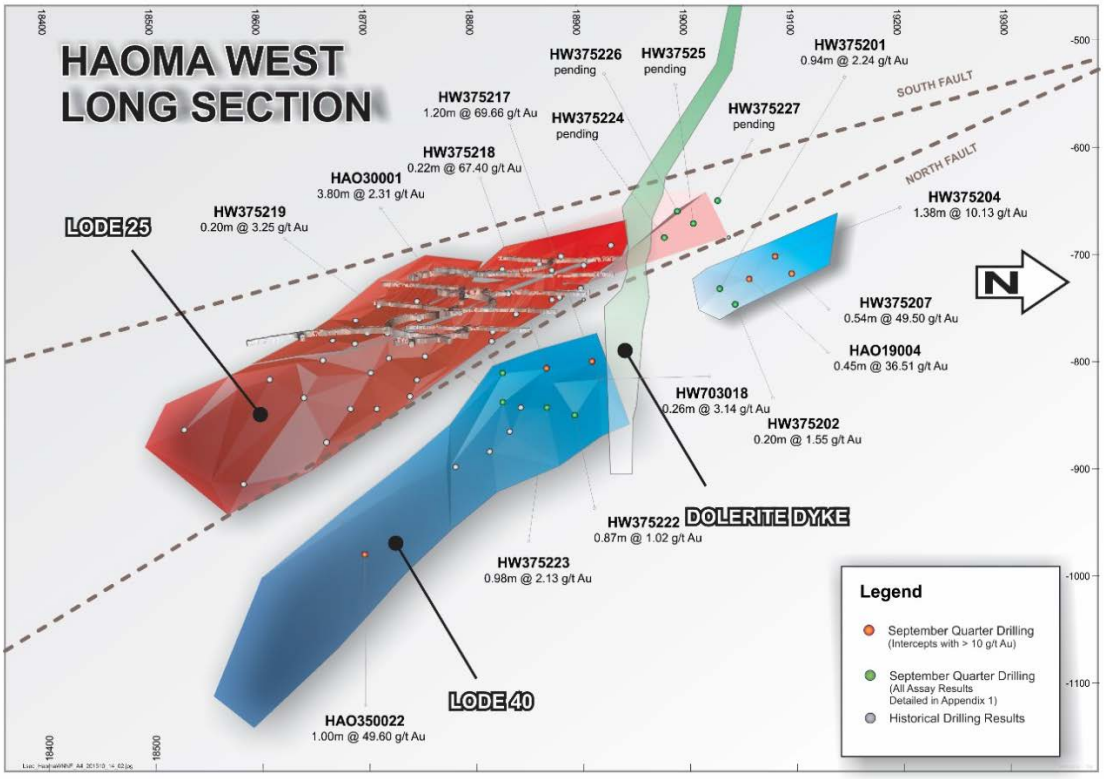

Figure 9: Long section showing the Haoma West Lode 25 and Lode 40 resources with drilling results

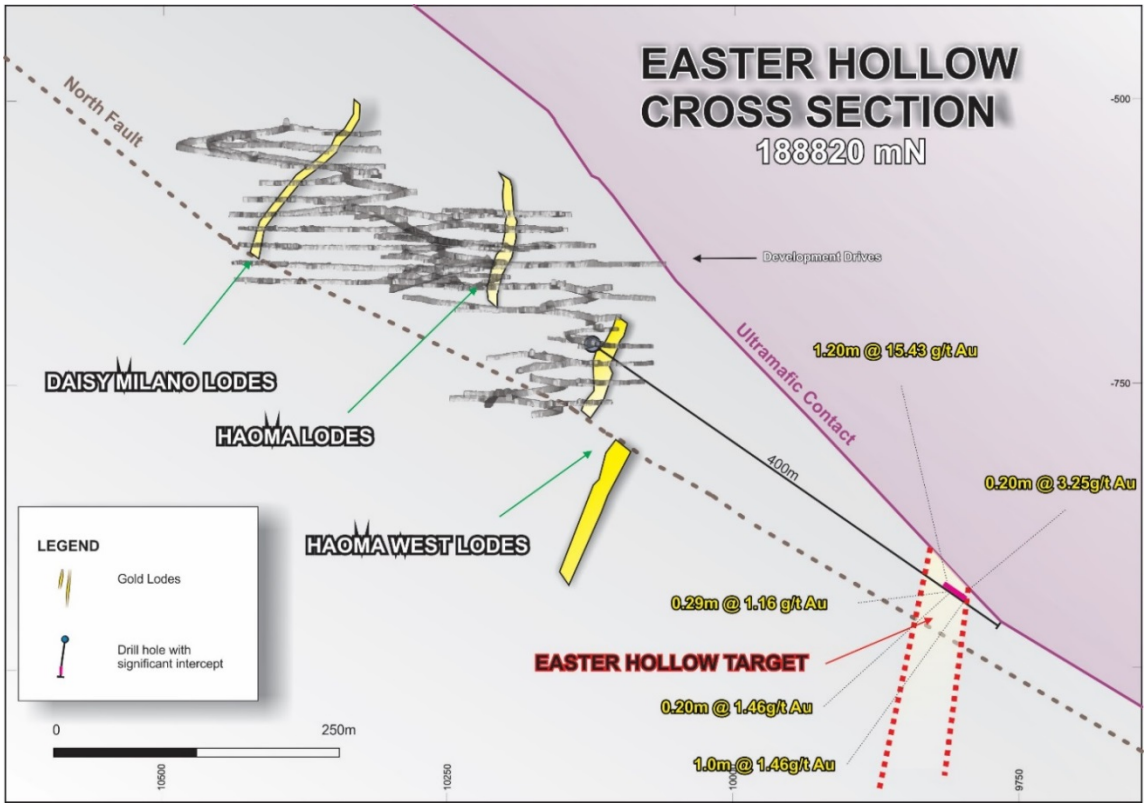

Figure 10: Cross section of the Easter Hollow drilling

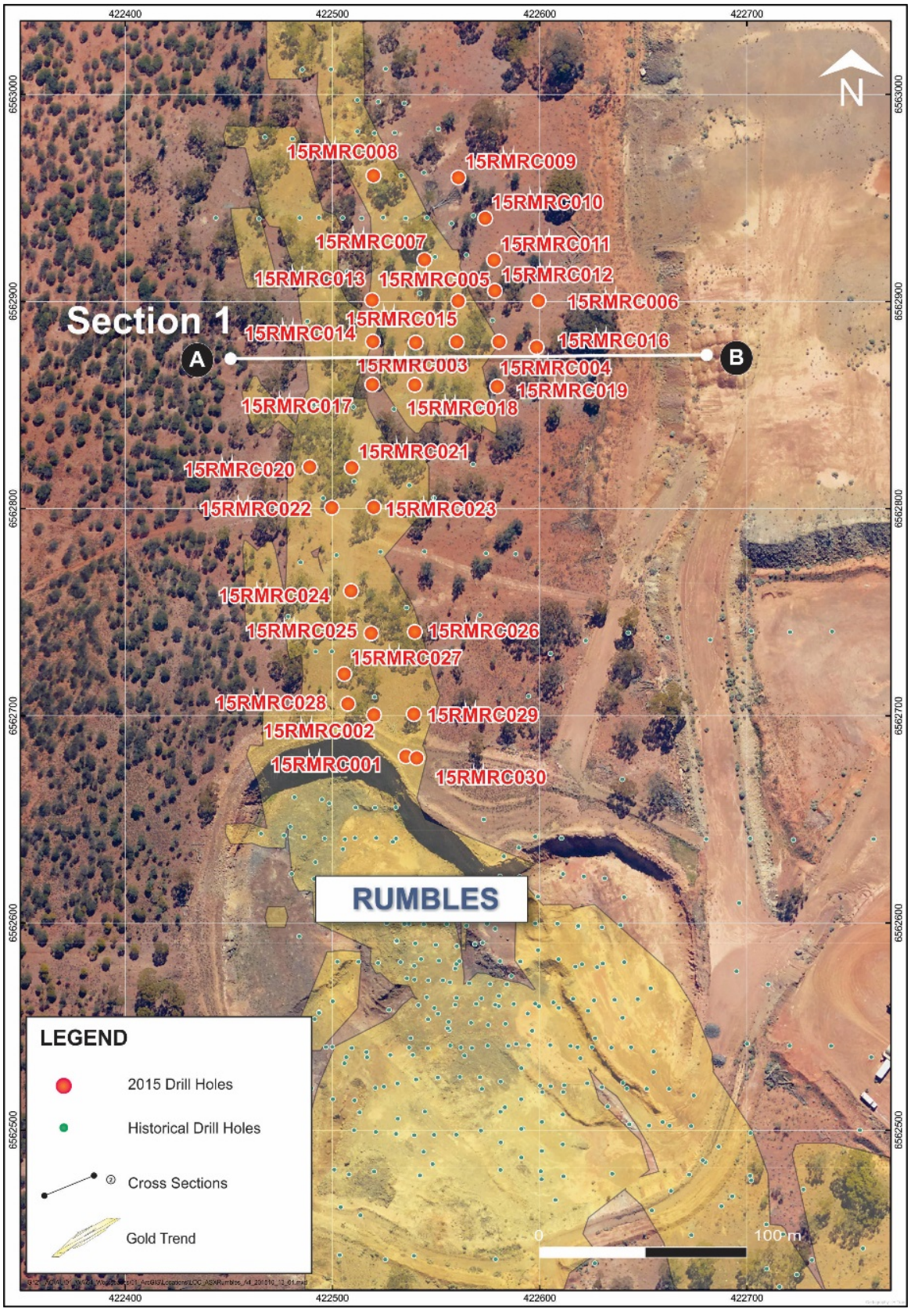

Figure 11: Plan view showing the Rumbles drilling locations

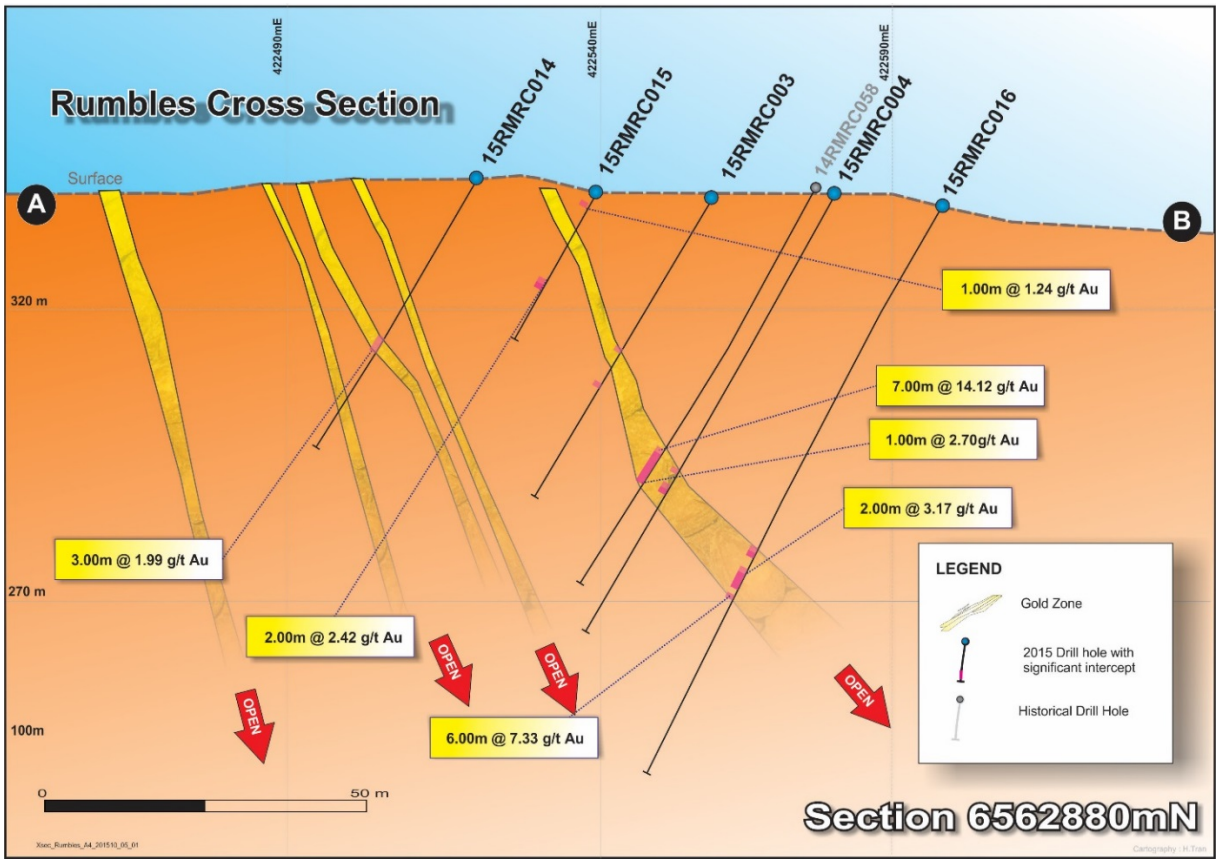

Figure 12: Rumbles cross section 6562880mN

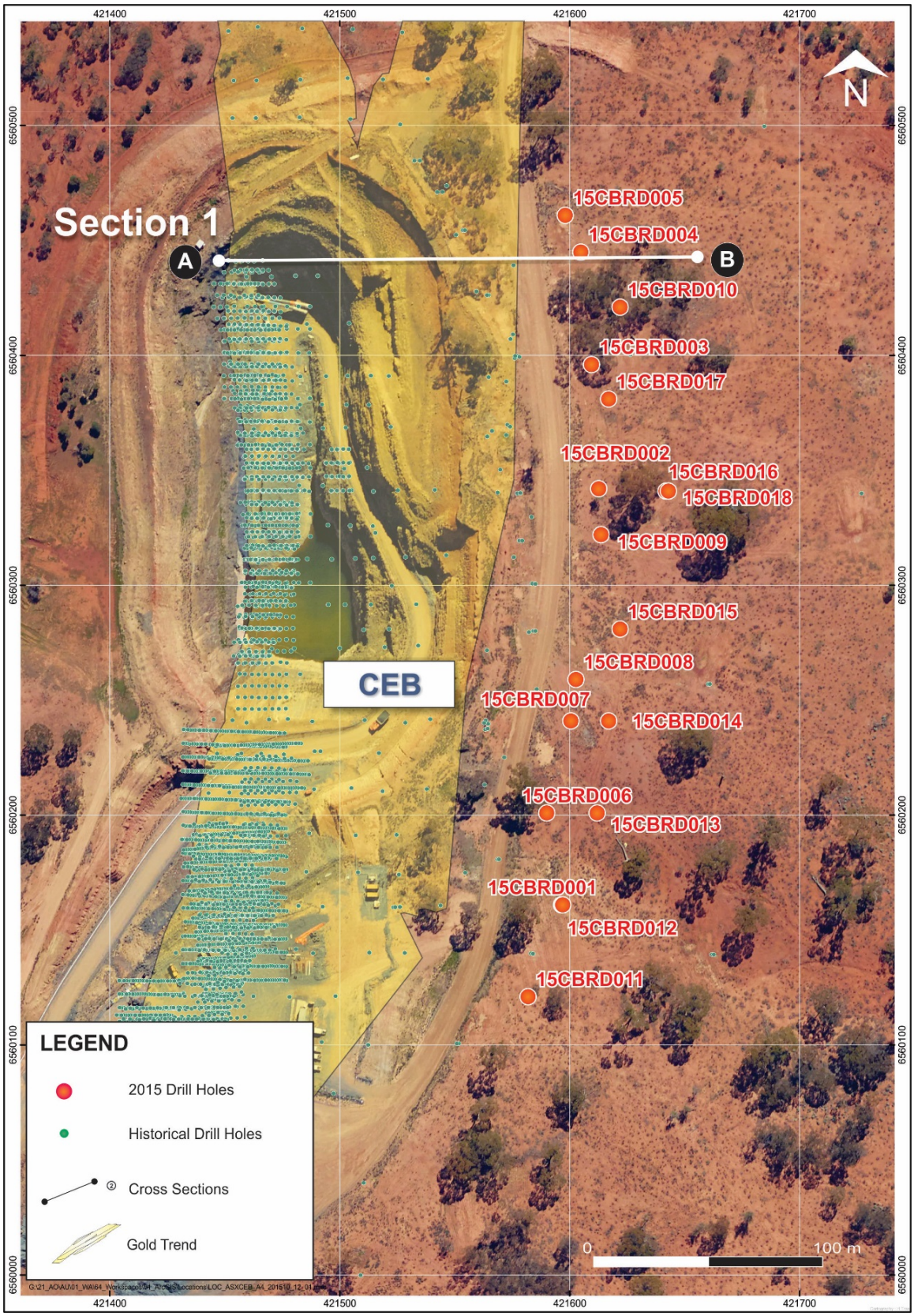

Figure 13: Plan view showing the Cock-eyed Bob drilling locations

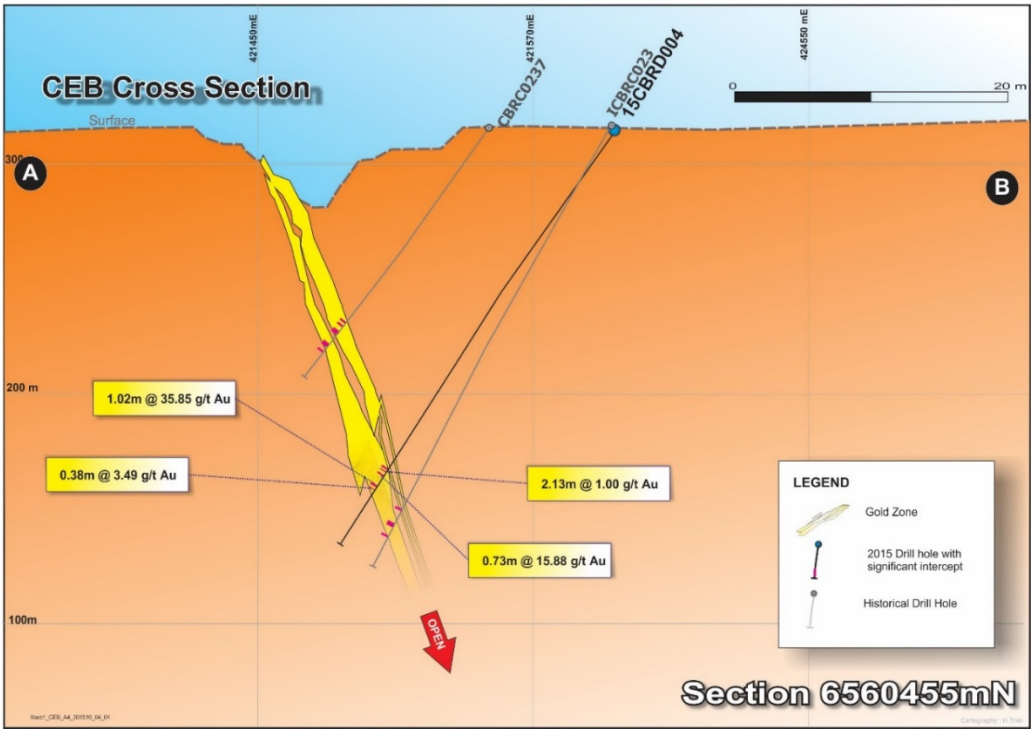

Figure 14: Cock-eyed Bob cross section 6560455mN

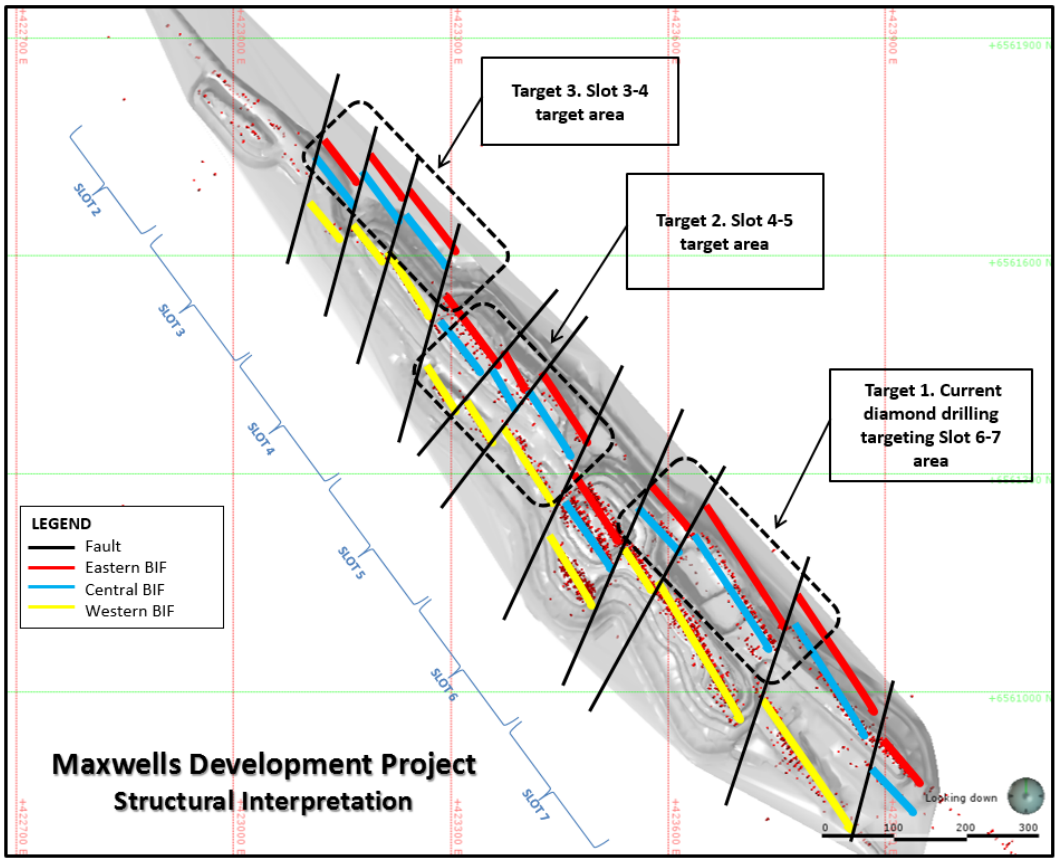

Figure 15: Plan view of Maxwells open pit showing new structural interpretation and target areas

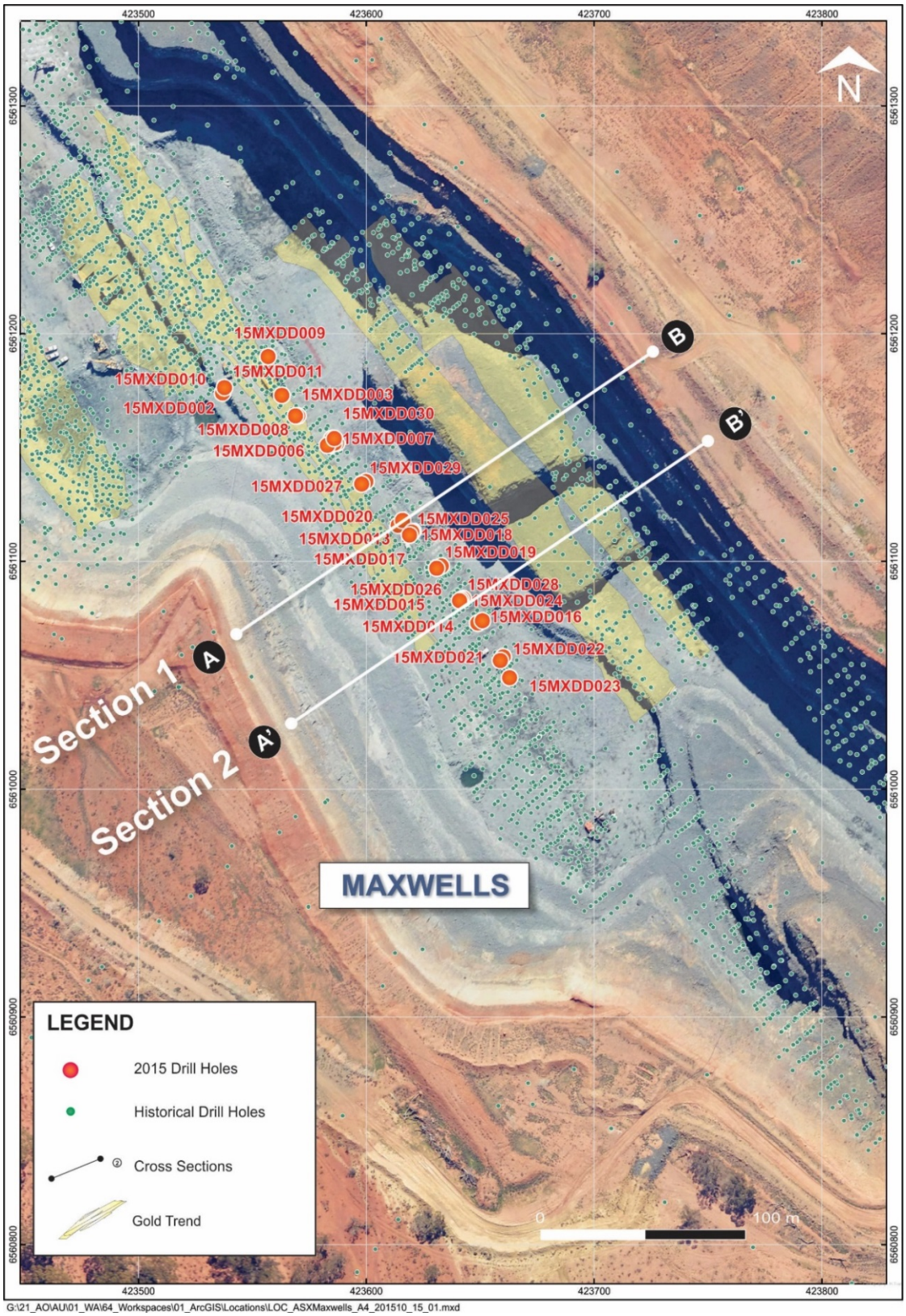

Figure 16: Plan view showing the Maxwells drilling locations

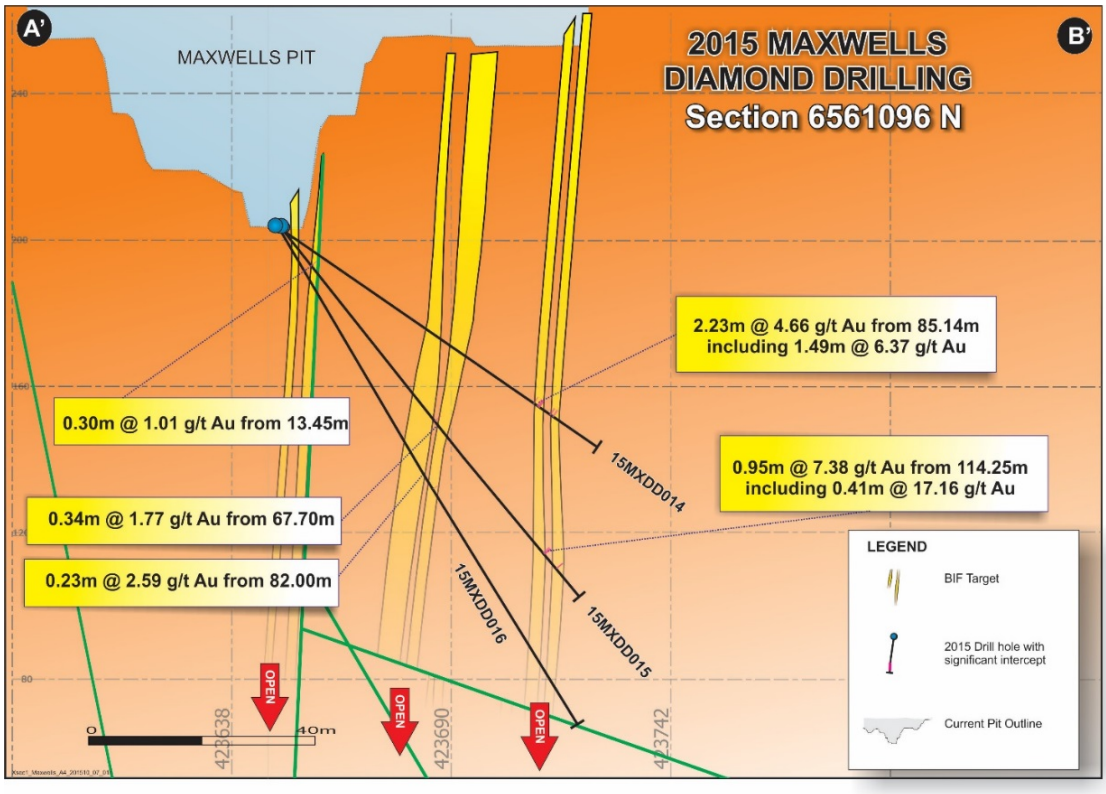

Figure 17: Maxwells cross section 6561096mN

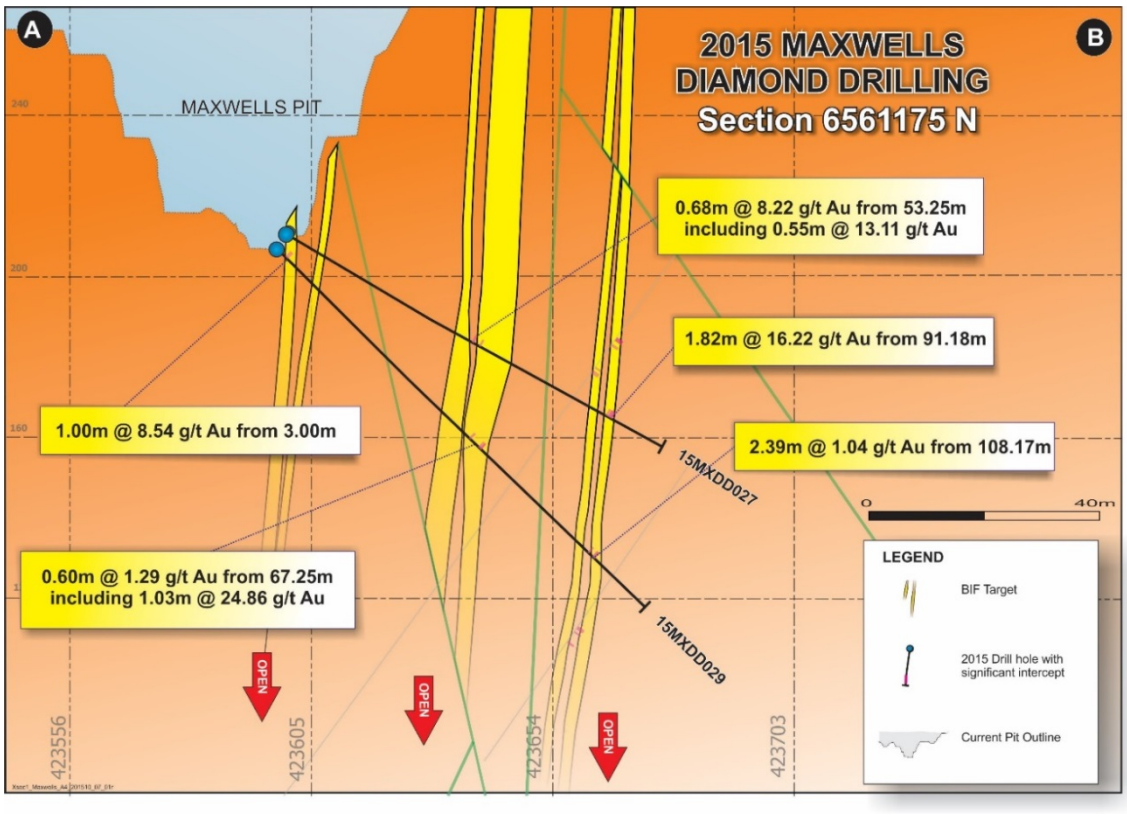

Figure 18: Maxwells cross section 6561175mN

Appendix 1 Drillhole Information Summary

Underground Diamond Drilling – Easter Hollow Exploration

Drill hole Intersections are calculated with at a 1g/t Au lower cut, including 1m on internal dilution and minimum sample width of 0.2m.
High grade Intersections (within lower grade zones) are calculated with a 30g/t Au lower cut, including 1m on internal dilution and minimum sample width of 0.2m.
Assays are analysed by a 30g Fire Assay Digest and ICP-AAS.

Hole_ID	Collar N (Local)	Collar E (Local)	Collar RL (Local)	Dip	Azimuth	Depth From (m)	Depth To (m)	Gold Intersection (down hole width)
EH406001	10119	18821	-716	-35	276	1.2	1.4	0.20m @ 12.80 g/t
						3.68	3.9	0.22m @ 2.42 g/t
						11.5	13.32	1.82m @ 15.23 g/t
						35.2	35.4	0.20m @ 1.42 g/t
						370.7	371.9	1.20m @ 15.43 g/t
						385.6	385.89	0.29m @ 1.16 g/t
						392.22	392.42	0.20m @ 1.46 g/t
						397.84	398.84	1m @ 1.42 g/t
						397.84	398.84	1.00m @ 1.42 g/t
						408.31	408.51	0.20m @ 3.25 g/t

Underground Diamond Drilling – Haoma West Exploration

Drill hole Intersections are calculated with at a 1g/t Au lower cut, including 1m on internal dilution and minimum sample width of 0.2m.
High grade Intersections (within lower grade zones) are calculated with a 30g/t Au lower cut, including 1m on internal dilution and minimum sample width of 0.2m.
Assays are analysed by a 30g Fire Assay Digest and ICP-AAS.

Hole_ID	Collar N (Local)	Collar E (Local)	Collar RL (Local)	Dip	Azimuth	Depth From (m)	Depth To (m)	Gold Intersection (down hole width)
HW215001	10220	19298	-469	-56	245			NSI
HW215002	10220	19299	-469	-45	242	93.02	93.22	0.20m @ 6.61 g/t
						100.6	100.8	0.20m @ 1.09 g/t
						108.3	109.3	1.00m @ 2.04 g/t
						141.7	145.61	3.91m @ 4.09 g/t
						147.54	149.78	2.24m @ 0.98 g/t
						151.19	151.82	0.63m @ 99.34 g/t
						154.1	154.3	0.20m @ 2.19 g/t
HW215003	10220	19298	-469	-18	245	95.95	97	1.05m @ 9.47 g/t
						112	113	1.00m @ 11.10 g/t
						117.7	118	0.30m @ 2.26 g/t
						144.95	145.35	0.40m @ 3.76 g/t
						148	148.4	0.40m @ 10.42 g/t
HAO215001	10220	19298	-469	-31	220	65.15	65.35	0.20m @ 1.20 g/t
						104.9	106.55	1.65m @ 3.98 g/t
						128.25	128.55	0.30m @ 87.30 g/t
						164.3	165.3	1.00m @ 1.76 g/t
						166.7	168	1.30m @ 0.80 g/t

Underground Diamond Drilling – Lower Prospect Resource Development

Drill hole Intersections are calculated with at a 1g/t Au lower cut, including 1m on internal dilution and minimum sample width of 0.2m.
High grade Intersections (within lower grade zones) are calculated with a 30g/t Au lower cut, including 1m on internal dilution and minimum sample width of 0.2m.
Assays are analysed by a 30g Fire Assay Digest and ICP-AAS.

Hole_ID	Collar N (Local)	Collar E (Local)	Collar RL (Local)	Dip	Azimuth	Depth From (m)	Depth To (m)	Gold Intersection (down hole width)
LP73102	10282	18364	-734	-41	78	86.02	87.16	1.14m @ 4.92 g/t
						95.23	95.48	0.25m @ 2.18 g/t
						98.3	100.31	2.01m @ 2.18 g/t
						110.28	110.48	0.20m @ 1.00 g/t
						111.9	112.1	0.20m @ 1.41 g/t
						117.86	118.06	0.20m @ 120.00 g/t
						159.27	161.22	1.95m @ 2.89 g/t
						163.22	165.22	2.00m @ 1.19 g/t
LP73104	10282	18364	-734	-50	94	104.64	104.84	0.20m @ 3.01 g/t
						138.5	138.75	0.25m @ 5.50 g/t
						144.75	144.95	0.20m @ 2.49 g/t
						158.59	158.82	0.23m @ 3.65 g/t
						179.7	180.5	0.80m @ 2.52 g/t
LP73105	10282	18363	-733	-49	117	99.76	100.07	0.31m @ 11.30 g/t
						115.39	118.28	2.89m @ 1.64 g/t
						140.18	140.38	0.20m @ 19.60 g/t
						135.1	135.3	0.20m @ 2.33 g/t
						169.59	169.79	0.20m @ 3.29 g/t
LP73106A	10278	18361	-734	-36	128	98.1	98.3	0.20m @ 87.00 g/t
						128.7	130.06	1.36m @ 4.33 g/t
LP73107	10282	18362	-733	-28	139	96.22	96.42	0.20m @ 57.90 g/t
						99.2	100.46	1.26m @ 46.17 g/t
						151.73	151.93	0.20m @ 30.10 g/t
LP73108	10282	18363	-734	-56	101	109.39	109.63	0.24m @ 30.70 g/t
						116.72	119.58	2.86m @ 1.26 g/t
						151.49	151.72	0.23m @ 2.18 g/t
						153.63	154.49	0.86m @ 13.80 g/t
						167.22	168.22	1.00m @ 1.59 g/t
						198.18	198.38	0.20m @ 1.19 g/t
LP73109	10282	18362	-734	-34	147	111.4	113.7	2.30m @ 6.59 g/t
						116.7	118.9	2.20m @ 3.27 g/t
						121.92	122.12	0.20m @ 1.34 g/t
						147.94	149.2	1.26m @ 5.75 g/t
						213.7	213.9	0.20m @ 3.43 g/t
LP75101	10255	18319	-753	-38	109	113.41	113.71	0.30m @ 38.30 g/t
						123.81	124.29	0.48m @ 1.10 g/t
						130.59	130.8	0.21m @ 1.22 g/t
						132.36	135.4	3.04m @ 2.11 g/t
						170.53	171.35	0.82m @ 3.00 g/t

Hole_ID	Collar N (Local)	Collar E (Local)	Collar RL (Local)	Dip	Azimuth	Depth From (m)	Depth To (m)	Gold Intersection (down hole width)
						211.62	212.95	1.33m @ 8.55 g/t
						215.31	215.6	0.29m @ 8.16 g/t
LP75102	10255	18319	-753	-46	97	138.74	139.02	Pending
						139.07	139.32	
						147.24	147.27	
						184.2	184.26	
LP75103	10255	18319	-753	-50	78	140	140.1	
						196	196.04	
LP75104	10255	18319	-753	-36	126	120.21	120.41	0.20m @ 125.00 g/t
						121.61	122.2	0.59m @ 19.20 g/t
						161.12	161.6	0.48m @ 1.22 g/t
						163	163.75	0.75m @ 2.18 g/t
						184.5	184.75	0.25m @ 2.61 g/t
						220.8	221.6	0.80m @ 11.62 g/t
						223.95	224.15	0.20m @ 3.41 g/t
LP75105	10255	18319	-753	-44	115	125.4	125.65	Pending
						143.96	144.07	
						149.5	149.87	
						149.9	150.6	
						151.8	151.93	
LP75106	10255	18319	-753	-52	96	135.8	136	0.20m @ 400.00 g/t
						149.77	151.42	1.65m @ 5.58 g/t
						177.93	179.16	1.23m @ 1.80 g/t
LP75107	10255	18319	-753	-31	136	121.23	121.43	0.20m @ 10.60 g/t
						169.65	170.01	0.36m @ 22.30 g/t
						199.7	200.25	0.55m @ 1.31 g/t
						229.9	230.1	0.20m @ 1.74 g/t
						232.32	233.31	0.99m @ 2.92 g/t
LP75108	10255	18319	-753	-40	130	130.94	131.15	0.21m @ 22.50 g/t
						137.37	137.57	0.20m @ 18.30 g/t
						150.6	150.8	0.20m @ 16.90 g/t
LP75109	10255	18319	-753	-49	119	159	159.96	0.96m @ 11.50 g/t
						173.63	173.96	0.33m @ 4.74 g/t
						178.81	180.5	1.69m @ 22.57 g/t
LP75115	10255	18331	-754	-55	360	41.37	42.37	1.00m @ 3.67 g/t
						49	51	2.00m @ 1.41 g/t
						58	59.64	1.64m @ 6.00 g/t
						76	76.69	0.69m @ 32.90 g/t
						175.35	175.55	0.20m @ 16.10 g/t
						177.6	181.27	3.67m @ 8.49 g/t

Underground Diamond Drilling – Haoma and Haoma north of North fault Resource Development

Drill hole Intersections are calculated with at a 1g/t Au lower cut, including 1m on internal dilution and minimum sample width of 0.2m.
High grade Intersections (within lower grade zones) are calculated with a 30g/t Au lower cut, including 1m on internal dilution and minimum sample width of 0.2m.
Assays are analysed by a 30g Fire Assay Digest and ICP-AAS.

Hole_ID	Collar E (Local)	Collar N (Local)	Collar RL (Local)	Dip	Azimuth	Depth From (m)	Depth To (m)	Gold Intersection (down hole width)
SD215001	10260	19302	-470	-29	212			NSI
SD215002	10266	19312	-471	-40	241	1.5	2.23	0.73m @ 1.52 g/t
SD215003	10260	19302	-470	-10	212	35.39	36.59	1.20m @ 2.43 g/t
SD215004	10266	19312	-470	-12	246	0	0.4	0.40m @ 49.00 g/t
SD215005	10266	19312	-470	-13	290			NSI

Underground Diamond Drilling – Haoma West Resource Development

Drill hole Intersections are calculated with at a 1g/t Au lower cut, including 1m on internal dilution and minimum sample width of 0.2m.
High grade Intersections (within lower grade zones) are calculated with a 30g/t Au lower cut, including 1m on internal dilution and minimum sample width of 0.2m.
Assays are analysed by a 30g Fire Assay Digest and ICP-AAS.

Hole_ID	Collar N (Local)	Collar E (Local)	Collar RL (Local)	Dip	Azimuth	Depth From (m)	Depth To (m)	Gold Intersection (down hole width)
HW375224	10214	19015	-658	-14	249	97.5	97.52	Pending
						100.71	100.72	
						100.89	100.92	
HW375225	10214	19015	-658	-7	266	129.4	132.65	Pending
HW375226	10214	19015	-658	0	256	90.51	90.53	Pending
						92.1	92.13	
						92.55	92.56	
						94.6	94.63	
						96.45	96.48	
						96.5	96.52	
						113.7	114.1	

Underground Diamond Drilling – Haoma West north of North fault Resource Development (Outstanding from previous quarter)

Drill hole Intersections are calculated with at a 1g/t Au lower cut, including 1m on internal dilution and minimum sample width of 0.2m.
High grade Intersections (within lower grade zones) are calculated with a 30g/t Au lower cut, including 1m on internal dilution and minimum sample width of 0.2m.
Assays are analysed by a 30g Fire Assay Digest and ICP-AAS.

Hole ID	Collar N (MGA)	Collar E (MGA)	Collar RL (MGA)	Dip	Azimuth	Depth From (m)	Depth To (m)	Gold Intersection (down hole width)
15CBRD001	6560161	421596	321	-55.6	270	199.7	200.98	1.28m @ 6.66 g/t
						233.3	233.95	0.65m @ 1.32 g/t
15CBRD002	6560342	421612	322	-56.2	270	181.85	183.68	1.83m @ 14.15 g/t
15CBRD003	6560396	421609	324	-60.2	270	182.95	183.89	0.94m @ 3.07 g/t
						186.45	187.78	1.33m @ 7.98 g/t
						189.04	190.29	1.25m @ 2.81 g/t
						197.97	198.32	0.35m @ 2.17 g/t
						206.9	208.5	1.60m @ 5.55 g/t
15CBRD004	6560445	421604	323	-55.6	270	176	178.13	2.13m @ 1.00 g/t
						179.4	180.13	0.73m @ 15.88 g/t
						184.78	185.8	1.02m @ 35.85 g/t
						186.89	187.27	0.38m @ 3.49 g/t
15CBRD005	6560461	421598	325	-59.9	270	185.87	186.6	0.73m @ 3.37 g/t
15CBRD006	6560201	421590	322	-60	270	230.23	232.47	2.24m @ 2.36 g/t
						239	239.5	0.50m @ 2.86 g/t
						242.35	245.97	3.62m @ 13.19 g/t
15CBRD007	6560241	421600	322	-58.6	270	180.63	182	1.37m @ 3.27 g/t
						191.63	193.93	2.30m @ 1.85 g/t
						195.61	199.16	3.55m @ 4.98 g/t
15CBRD008	6560259	421602	322	-58.6	270			Assays Pending
15CBRD009	6560322	421613	322	-58.1	270			Assays Pending
15CBRD010	6560421	421622	321	-60	270	147	149	2.00m @ 18.41 g/t
15CBRD011	6560121	421582	322	-55.5	270			Assays Pending
15CBRD012	6560161	421597	320	-60.2	270			Assays Pending
15CBRD014	6560241	421617	321	-60.8	270			Assays Pending
15CBRD015	6560281	421622	325	-60.3	270			Assays Pending
15CBRD016	6560341	421642	325	-59.1	270			Assays Pending
15CBRD017	6560381	421617	324	-61.3	270			Assays Pending
15CBRD018	6560341	421643	325	-60.3	270			Assays Pending

Hole_ID	Collar E (Local)	Collar N (Local)	Collar RL (Local)	Dip	Azimuth	Depth From (m)	Depth To (m)	Gold Intersection (down hole width)
HW375219	10218	18844	-667	-57	254	205.94	206.14	0.20m @ 5.52 g/t
						201.08	201.28	0.20m @ 3.25 g/t
						195.97	197.13	1.16m @ 4.01 g/t
						51.27	51.47	0.20m @ 1.13 g/t
						191	192.4	1.40m @ 6.46 g/t
HW375220	10218	18844	-667	-47	308	148.29	148.54	0.25m @ 26.80 g/t
						166.06	166.31	0.25m @ 3.96 g/t
HW375222	10218	18844	-667	-61	296	22.37	23.37	1.00m @ 2.50 g/t
						164.95	165.15	0.20m @ 22.80 g/t
						181.96	183	1.04m @ 1.85 g/t
						208.17	209.04	0.87m @ 1.02 g/t
HW375223	10218	18844	-667	-65	282	204.75	205	0.25m @ 1.58 g/t
						17.2	17.59	0.39m @ 2.77 g/t
						45.3	45.5	0.20m @ 24.20 g/t
						165.23	165.43	0.20m @ 35.60 g/t
						193.2	194.18	0.98m @ 2.13 g/t

Surface RC Precollar's & Diamond Tails – Cock Eye Bob

Drill hole Intersections are calculated with at a 1g/t Au lower cut, including maximum 1m of internal dilution and minimum sample width of 0.2m.
Assays are analysed by a 50g Fire Assay Digest and ICP-AAS.

Hole ID	Collar N (MGA)	Collar E (MGA)	Collar RL (MGA)	Dip	Azimuth	Depth From (m)	Depth To (m)	Gold Intersection (down hole width)
15CBRD001	6560161	421596	321	-55.6	270	199.7	200.98	1.28m @ 6.66 g/t
						233.3	233.95	0.65m @ 1.32 g/t
15CBRD002	6560342	421612	322	-56.2	270	181.85	183.68	1.83m @ 14.15 g/t
15CBRD003	6560396	421609	324	-60.2	270	182.95	183.89	0.94m @ 3.07 g/t
						186.45	187.78	1.33m @ 7.98 g/t
						189.04	190.29	1.25m @ 2.81 g/t
						197.97	198.32	0.35m @ 2.17 g/t
						206.9	208.5	1.60m @ 5.55 g/t
15CBRD004	6560445	421604	323	-55.6	270	176	178.13	2.13m @ 1.00 g/t
						179.4	180.13	0.73m @ 15.88 g/t
						184.78	185.8	1.02m @ 35.85 g/t
						186.89	187.27	0.38m @ 3.49 g/t
15CBRD005	6560461	421598	325	-59.9	270	185.87	186.6	0.73m @ 3.37 g/t
15CBRD006	6560201	421590	322	-60	270	230.23	232.47	2.24m @ 2.36 g/t
						239	239.5	0.50m @ 2.86 g/t
						242.35	245.97	3.62m @ 13.19 g/t
15CBRD007	6560241	421600	322	-58.6	270	180.63	182	1.37m @ 3.27 g/t
						191.63	193.93	2.30m @ 1.85 g/t
						195.61	199.16	3.55m @ 4.98 g/t
15CBRD008	6560259	421602	322	-58.6	270			Assays Pending
15CBRD009	6560322	421613	322	-58.1	270			Assays Pending
15CBRD010	6560421	421622	321	-60	270	147	149	2.00m @ 18.41 g/t

15CBRD011	6560121	421582	322	-55.5	270			Assays Pending
15CBRD012	6560161	421597	320	-60.2	270			Assays Pending
15CBRD014	6560241	421617	321	-60.8	270			Assays Pending
15CBRD015	6560281	421622	325	-60.3	270			Assays Pending
15CBRD016	6560341	421642	325	-59.1	270			Assays Pending
15CBRD017	6560381	421617	324	-61.3	270			Assays Pending
15CBRD018	6560341	421643	325	-60.3	270			Assays Pending

Surface Diamond Drilling – Maxwell's

Drill hole Intersections are calculated with at a 1g/t Au lower cut, including maximum 1m of internal dilution and minimum sample width of 0.2m. Assays are analysed by a 50g Fire Assay Digest and ICP-AAS.

Hole ID	Collar N (MGA)	Collar E (MGA)	Collar RL (MGA)	Dip	Azimuth	Depth From (m)	Depth To (m)	**Gold Intersection (down hole width)**
15MXDD010	6561174	423537	210	-56.1	50	32.15	32.76	0.61m @ 2.51 g/t
						63.27	63.48	0.21m @ 2.03 g/t
						66.3	66.55	0.25m @ 9.69 g/t
						68.53	68.98	0.45m @ 1.31 g/t
						78.78	79.35	0.57m @ 2.19 g/t
						113.05	113.68	0.63m @ 2.76 g/t
						115.55	118.21	2.66m @ 10.79 g/t
						201.62	201.91	0.29m @ 1.00 g/t
						210.12	210.35	0.23m @ 2.44 g/t
15MXDD011	6561176.3	423538	209.891	-44.5	50	22	24	2.00m @ 1.69 g/t
						25.48	25.86	0.38m @ 1.41 g/t
						30.1	30.97	0.87m @ 1.65 g/t
						88.76	89.2	0.44m @ 1.14 g/t
						93.03	95.55	2.52m @ 6.16 g/t
15MXDD012	6561116	423614	208.869	-50.8	46	66.11	67.2	1.09m @ 1.89 g/t
						68.85	71.26	2.41m @ 1.24 g/t
						72.4	74.65	2.25m @ 1.48 g/t
						109.33	109.67	0.34m @ 16.60 g/t
15MXDD013	6561118	423616	208.866	-31.5	46	48.15	48.43	0.28m @ 4.42 g/t
						85.6	85.8	0.20m @ 5.44 g/t
						90.24	91.36	1.12m @ 7.88 g/t
15MXDD014	6561073	423649	203.614	-35.5	52	85.14	87.37	2.23m @ 4.66 g/t
						90.51	92	1.49m @ 6.37 g/t
15MXDD015	6561073	423649	203.335	-51.2	52	13.45	13.75	0.30m @ 1.01 g/t
						67.7	68.04	0.34m @ 1.77 g/t
						114.25	115.2	0.95m @ 7.38 g/t
						119.9	120.31	0.41m @ 17.16 g/t
15MXDD016	6561074	423651	203.511	-61.9	52	82	82.23	0.23m @ 2.59 g/t
15MXDD017	6561098	423633	206.442	-31.8	52			NSI
15MXDD018	6561113.3	423621	210.234	-30.1	52	46.79	47.8	1.01m @ 2.83 g/t
						51.65	51.95	0.30m @ 1.37 g/t
						89.45	90.26	0.81m @ 9.42 g/t
15MXDD019	6561097	423631	206.84	-45.4	52	65.81	66.29	0.48m @ 1.26 g/t
						94.5	95.01	0.51m @ 4.82 g/t
						102.87	105.44	2.57m @ 12.04 g/t
15MXDD020	6561112.9	423620.042	210.237	-46.2	52	58	59.6	1.60m @ 0.73 g/t
						64.18	65.28	1.10m @ 1.68 g/t
15MXDD021	6561058.1	423660.135	202.907	-44.8	52	4.3	4.54	0.24m @ 3.32 g/t

						94.74	95.7	0.96m @ 0.88 g/t
						97.2	98.32	1.12m @ 1.20 g/t
						101.08	102.85	1.77m @ 41.35 g/t
15MXDD022	6561056.6	423658.886	202.812	-52.3	65	65.6	65.95	0.35m @ 5.38 g/t
						110.41	112.72	2.31m @ 16.65 g/t
15MXDD023	6561049	423663	199.733	-34.5	68	89.8	90.61	0.81m @ 4.09 g/t
15MXDD024	6561083.7	423642.552	206.612	-42.5	50	55.17	55.77	0.60m @ 1.67 g/t
						92	94.73	2.73m @ 12.09 g/t
						98.58	100.2	1.62m @ 18.88 g/t
15MXDD025	6561111.7	423618.997	210.201	-58.1	52	80.25	80.62	0.37m @ 2.09 g/t
						118	118.84	0.84m @ 5.78 g/t
15MXDD026	6561083.3	423641.644	206.898	-54.8	52			NSI
15MXDD027	6561135.1	423599.922	211.515	-30.2	54	53.25	53.93	0.68m @ 8.22 g/t
						55.3	55.85	0.55m @ 13.11 g/t
						91.18	93	1.82m @ 16.22 g/t
15MXDD028	6561082.8	423640.948	206.941	-64.2	52	79.04	79.5	0.46m @ 1.10 g/t
						82.4	84.43	2.03m @ 1.41 g/t
15MXDD029	6561134	423598	207	-45.6	52	3	4	1.00m @ 8.54 g/t
						67.25	67.85	0.60m @ 1.29 g/t
						70.41	71.44	1.03m @ 24.86 g/t
						108.17	110.56	2.39m @ 1.04 g/t
15MXDD030	6561154	423586	210	-56.3	52	1	2	1.00m @ 1.70 g/t
						90.2	91.35	1.15m @ 5.74 g/t
						117.75	118.09	0.34m @ 1.03 g/t
						122.25	124.7	2.45m @ 7.22 g/t
15RMRC008	6562960.8	422519.751	339.902	-60.4	270	12	15	3.00m @ 1.62 g/t
15RMRC009	6562959.9	422560.73	337.537	-60	270	53	55	2.00m @ 1.31 g/t
						67	68	1.00m @ 4.81 g/t
15RMRC010	6562940.2	422573.697	337.25	-60.5	270	68	69	1.00m @ 1.01 g/t
						76	78	2.00m @ 1.74 g/t
15RMRC011	6562920	422577.961	337.503	-60.4	270	48	49	1.00m @ 3.25 g/t
						59	60	1.00m @ 1.44 g/t
15RMRC012	6562905.2	422578.377	337.659	-60.4	270	56	59	3.00m @ 1.69 g/t
						62	63	1.00m @ 1.05 g/t
						65	66	1.00m @ 3.81 g/t
15RMRC013	6562900.8	422519.18	341.823	-60.6	270	0	2	2.00m @ 1.29 g/t
15RMRC014	6562880.7	422519.5	340	-60.4	270	33	36	3.00m @ 1.99 g/t
15RMRC015	6562880.2	422540.215	340.811	-61.2	270	3	4	1.00m @ 1.24 g/t
						18	20	2.00m @ 2.42 g/t
15RMRC016	6562878	422598.486	336.419	-60.4	270	65	67	2.00m @ 3.17 g/t
						69	75	6.00m @ 7.33 g/t
15RMRC017	6562859.9	422519.205	342.161	-60	270			NSI
15RMRC018	6562859.8	422539.762	340.876	-60.4	270			NSI
15RMRC019	6562859	422579.435	337.789	-61.1	270	30	31	1.00m @ 5.23 g/t
						48	49	1.00m @ 4.65 g/t
15RMRC020	6562820.2	422489.005	341.959	-60.3	270	8	9	1.00m @ 1.20 g/t
15RMRC021	6562819.8	422509.315	341.978	-60.3	270	7	11	4.00m @ 1.08 g/t
						30	33	3.00m @ 2.83 g/t
15RMRC022	6562800.5	422499.65	341.634	-60.7	270	19	21	2.00m @ 1.89 g/t
						25	26	1.00m @ 1.23 g/t
15RMRC023	6562800.8	422519.841	341.237	-60.1	270			NSI
15RMRC024	6562760.3	422508.899	341.744	-60.1	270			NSI

15RMRC025	6562739.9	422518.676	341.897	-59.9	270	10	11	1.00m @ 1.99 g/t
						16	17	1.00m @ 9.78 g/t
						30	31	1.00m @ 2.72 g/t
15RMRC026	6562740.6	422539.754	340.782	-60.1	270	50	51	1.00m @ 4.20 g/t
15RMRC027	6562720.3	422505.658	343.704	-61.5	270	14	15	1.00m @ 2.38 g/t
						24	25	1.00m @ 4.55 g/t
15RMRC028	6562705.8	422507.478	344.356	-60.6	245	22	23	1.00m @ 3.08 g/t
						27	29	2.00m @ 2.39 g/t
15RMRC029	6562700.9	422539.259	341.995	-61.2	270	37	38	1.00m @ 1.18 g/t
						57	58	1.00m @ 2.76 g/t
15RMRC030	6562679.7	422540.682	343.447	-60.9	270	8	9	1.00m @ 1.38 g/t
						34	37	3.00m @ 1.40 g/t
						60	61	1.00m @ 1.92 g/t

Surface Diamond Drilling – Santa

Drill hole Intersections are calculated with at a 1g/t Au lower cut, including maximum 1m of internal dilution and minimum sample width of 0.2m. Assays are analysed by a 50g Fire Assay Digest and ICP-AAS.

Hole ID	Collar N (MGA)	Collar E (MGA)	Collar RL (MGA)	Dip	Azimuth	Depth From (m)	Depth To (m)	**Gold Intersection (down hole width)**
15SADD000	6565558	424622	329	-40	247			NSI
15SADD001	6565558	424622	329	-39.6	247			NSI
15SADD002	6565558	424622	329	-38.7	247			NSI
15SADD003	6565521	424633	329	-60.5	247			NSI

Appendix 2: JORC Code, 2012 Edition – Table 1

Surface Exploration Drilling

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	RC Drilling • Drill cuttings are extracted from the RC return via cyclone. The underflow from each 1 m interval is transferred via bucket to a 75/12.5/12.5% riffle splitter, delivering approximately three kilograms of the recovered material into calico bags for analysis. The residual material is retained in mining bags and stored in rows near the drill collar. Samples to wet to be split through the riffle splitter are taken as grabs and are recorded as such. • 3 meter composites samples of pre collars were collected with a spear for the pre collars at Cock eyed Bob, and these samples were submitted for analysis. Any composite assays returning anomalous intercepts were resampled using the 1m sample collected during drilling. • The 1m samples collected during drilling were sent for analysis. Diamond Drilling • All diamond holes have been half-core sampled over prospective mineralised intervals determined by the geologist. • Within fresh rock, core is oriented for structural/geotechnical logging wherever possible. In oriented core, one half of the core was sampled over intervals ranging from 0.3 & 1.2 meters and submitted for fire assay analysis. • The remaining core, including the bottom of-hole orientation line, was retained for geological reference and potential further sampling such as metallurgical test work. In intervals of non-oriented core, the same half of the core has been sampled where possible, by extending a cut line from oriented intervals through into the un-oriented intervals. The lack of a consistent geological reference plane, (such as bedding or a foliation), precludes using geological features to orient the core

Criteria	JORC Code explanation	Commentary
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• RC pre collars and HQ diamond drilling techniques have been used during drilling operations and Cock-eyed Bob • PQ and HQ diamond drilling techniques have been used at Maxwells and Santa. • RC drilling techniques have been used at Rumbles • Reverse Circulation (RC) drilling at Rumbles was completed to an average downhole depth of 57m. All Reverse Circulation (RC) drilling was carried out using a face sampling hammer. • Diamond drilling was carried out using HQ and PQ size drilling to an average downhole depth of 138m at Maxwells and 73m at Santa. • All drill holes were surveyed during drilling with down hole single shot cameras, and then resurveyed on completion using a collar orientated Gyro Inclinometer at 10 m intervals.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• RC sample recovery is recorded at 1 meter intervals to assess that the sample is being adequately recovered during drilling operations. A subjective visual estimate is used and recorded as a percentage. Sample recovery is generally good, and there is no indication that sampling presents a material risk for the quality of the evaluation of the Rumbles or Santa deposits. • For diamond drilling recovered core for each drill run is recorded and measured against the expected core from that run. Core recovery is consistently very high, with minor loss occurring in heavily fractured ground. There is no indication that sampling presents a material risk for the quality of the evaluation of the Rumbles deposit.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• All RC chips and diamond drill cores have been geologically logged for lithology, regolith, mineralisation, magnetic susceptibility and alteration utilising Silver Lake Resources (SLR)'s standard logging code library. • Diamond core has also been logged for geological structure. Sample quality data recorded includes recovery, sample moisture (i.e. whether dry, moist, wet or water injected) and sampling methodology. • Both diamond drill core and RC chip trays are routinely photographed and digitally stored for future reference. • Diamond drill holes are routinely orientated, and structurally logged with orientation confidence recorded. All drill hole logging data is digitally captured and the data is validated prior to being uploaded to the database.

Criteria	JORC Code explanation	Commentary
		• Data Shed has been utilised for the majority of the data management of the SQL database. The SQL database utilises referential integrity to ensure data in different tables is consistent and restricted to defined logging codes
Sub-sampling techniques and sample preparation	• If core, whether cut or sawn and whether quarter, half or all core taken. • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• All HQ and PQ diameter core is sawn half core using a diamond-blade saw, with one half of the core consistently taken for analysis. • The un-sampled half of diamond core is retained for check sampling if required • For RC chips, regular field duplicates, standards and blanks are regularly inserted into the sample stream to ensure sample quality and assess analysed samples for significant variance to primary results, contamination and repeatability. • All drill hole samples were analysed by Min-Analytical, using 50g fire assay using Atomic Absorption Spectrometry (FA50AAS) • All samples are sorted and dried upon arrival to ensure they are free of moisture prior to pulverising • Samples that are too coarse to fit directly into a pulverising vessel will require coarse crushing to nominal 10mm • Samples >3kg are sub splitting to a size that can be effectively pulverised. Representative sample volume reduction is achieved by either riffle splitting for free flowing material or rotary splitting for pre-crushed (2mm) product • All samples are pulverised utilising 300g, 1000g, 2000g and 3000g grinding vessels determined by the size of the sample. Dry crushed or fine samples are pulverised to produce a homogenous representative sub-sample for analysis. A grind quality target of 85% passing 75µm has been established and is relative to sample size, type and hardness. • MinAnalytical utilises low chrome steel bowls for pulverising. On completion of analysis all solid samples are stored for 60 days. • The sample size is considered appropriate for the grain size of the material being sampled • Sample preparation techniques are considered appropriate for the style of mineralisation being tested for – this technique is industry standard across the Eastern Goldfields.
Quality of assay data and laboratory	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF*	• All samples were analysed by Min-Analytical (NATA accredited for compliance with ISO/IEC17025:2005) • Data produced by Min-Analytical is reviewed and compared with the certified values to measure accuracy and precision. Selected anomalous samples are re-

Criteria	JORC Code explanation	Commentary
tests	*instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	digested and analysed to confirm results. • Min-Analytical 50 gram samples were assayed by fire assay (FA50AAS). • Min-Analytical inserted blanks and standards at a ratio of one in 20 samples in every batch. Every 20th sample was selected as a duplicate from the original pulp packet and then analysed. • Repeat assays were completed at a frequency of one in 20 and were selected at random throughout the batch. In addition, further repeat assays were selected at random by the quality control officer, the frequency of which was batch dependent. • Analysis was by fire assay with similar quality assurance (QA) for RC and half core samples. • Contamination between samples is checked for by the use of blank samples. Assessment of accuracy is carried out by the use of certified Standards (CRM). • QAQC results are reviewed on a batch by batch and monthly basis. Any deviations from acceptable precision or indications of bias are acted on with repeat and check assays. Overall performance of both the Min-Analytical laboratory QAQC and field based QAQC has been satisfactory. • Field duplicates, standards and blanks were inserted throughout the hole during drilling operations, with increased QAQC sampling targeting mineralised zones. • The QAQC procedures used are considered appropriate and no significant QA/QC issues have arisen in recent drilling results. • These assay methodologies are appropriate for the resource in question.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• On receipt of assay results from the laboratory the results are verified by the Data Manger and by geologists who compare results with geological logging. • No independent or alternative verifications are available. • All data used in the calculation of resources and reserves are compiled in databases (underground and open pit) which are overseen and validated by senior geologists. • No adjustments have been made to any assay data. • All drill hole data is digitally captured using Logchief software and the data is validated prior to being uploaded to the database. • Data Shed (SQL database) has been utilised for the majority of the data management. The SQL database utilises referential integrity to ensure data in different tables is consistent and restricted to defined logging codes.

Criteria	JORC Code explanation	Commentary
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Collar coordinates for surface RC and diamond drill-holes were generally determined by either RTK-GPS or a total station survey instrument • Historic drill hole collar coordinates have been surveyed using various methods over the years using several grids. • Recent diamond holes were surveyed during drilling with down-hole single shot cameras and then at the end of the hole by Gyro-Inclinometer at 10metre intervals. • Recent RC holes were surveyed during drilling with down-hole single shot cameras and then at the end of the hole by Gyro-Inclinometer at 10 metre intervals. • Topographic control is generated from RTK GPS. This methodology is adequate for the resources in question • All drilling activities and resource estimations are undertaken in MGA 94 (Zone51) grid.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Drilling completed in the September quarter at Rumbles has in-filled the historic' drilling to approximately a 20 metre x 20 meter spacing at an average depth of 100 vertical meters below surface • Drilling completed in the September quarter at Maxwells has in-filled the historic' drilling to approximately a 15 metre x 30 meter spacing at an average depth of 100 vertical meters below surface • Drilling completed in the September quarter at Cock Eyed Bob has in-filled the historic' drilling to approximately a 20 metre x 20 meter spacing at an average depth of 150 vertical meters below surface • Drilling completed in the September quarter at Santa has in-filled the historic' drilling to approximately a 10 metre x 20 meter spacing at an average depth of 100 vertical meters below surface
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• The majority of drilling is orientated to intersect mineralisation as close to normal as possible. The chance of bias introduced by sample orientation is considered minimal.

Criteria	JORC Code explanation	Commentary
Sample security	• *The measures taken to ensure sample security.*	• RC and diamond samples are sealed in calico bags, which are in turn placed in green mining bags for transport. Green mining bags are secured on metal crates and transported directly via road freight to the laboratory with a corresponding submission form and consignment note. • Min-Analytical checks the samples received against the submission form and notify Silver Lake resources (SLR) of any missing or additional samples. Following analysis, the pulp packets, pulp residues and coarse rejects are held in their secure warehouse. On request, the pulp packets are returned to the Silver Lake Resources (SLR) warehouse on secure pallets where they are documented for long term storage and retrieval.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Field quality control and assurance has been assessed on a daily, monthly and quarterly basis.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• There is no known heritage or environmental impediments over the leases covering the Mineral Resource and Ore Reserve. The tenure is secure at the time of reporting. No known impediments exist to operate in the area.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The Santa deposit has been variously drilled by a number of past explorers, including Newcrest mining, Mt Monger Gold Projects, Ramsgate resources and Integra Mining Ltd. The historical location and geometry of the BIF sequence is generally in keeping with the current interpretation. • The Rumbles and Maxwells deposits has been variously mapped, drilled and sampled since the late 1970s, passing through Newmont Pty Ltd, Succo old NL, Nord Resources Pty Ltd, Newmont holdings NI, Maitland Mining NI, Coopers Resources NI, Mawson Pacific Ltd,

Criteria	JORC Code explanation	Commentary
		Newcrest Mining Ltd, Mt Monger Gold Projects, Solomon Pty Ltd, and Integra Mining Ltd (resource model update only at Rumbles). • The work activities by past explorers at Rumbles are poorly documented, and the historic structural interpretation of the folded BIF sequences has been updated to the current interpretation. The historic drilling has generally been poorly orientated with respect to the optimal drilling direction. Both RC and diamond drilling has been used by previous exploders at the deposits. • The historic structural interpretation of the faulted BIF limbs at Maxwells has been updated to the current interpretation. • The Cock Eyed Bob deposit was discovered by Newcrest in 1992 following the drilling of 6 RC drillholes, there were centred on a +50 ppb gold soil anomaly. • Cock Eyed Bob was owned and managed by Mt Monger Gold Projects from between 1993 and ~2000. Small scale mining was undertaken in 1997 in 2 small pits. Recorded production was 251,000 tonnes for ore at 3.1 g/t for 785.3 Kg of gold. • The Cock Eyed Bob tenements were taken over by Integra Mining in June 2005 from Solomon (Australia) Pty Ltd and re-assessed as an underground operation. Several surface RC and diamond drill programs were undertaken in October 2011. • Integra was purchased by Silver Lake Resources in 2012 and further assessments have been completed. An underground trail mining program was initiated in 2013 to gain more understanding of the geological interpretation.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Rumbles, Santa and Cock Eyed Bob deposits is hosted within the upper 'Santa clause' member of the banded iron-formation (BIF) of the Mt belches group. The Maxwells deposit is hosted within the lower 'Maxwells' member. The Mt Belches group is located in the southern Eastern Goldfields Superterrane, Yilgarn Craton, Western Australia. • The iron formation is a silicate/oxide-facies unit with over printing sulphides, and has undergone metamorphism (upper-greenschist facies) and deformation (two generations of folds). The gold deposits is hosted in both the hinge zone and along the limbs of a

Criteria	JORC Code explanation	Commentary
		regional scale, chevron folded BIF package. • Gold dominantly occurs as inclusions of native gold and/or electrum within or around pyrrhotite, magnetite, and arsenopyrite, and economic mineralisation is typically restricted to the BIF horizons.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth* o *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• Tables containing drill hole collar, downhole survey and intersection data are included in the body of the announcement.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• All results presented are weighted average. • No high-grade cuts are used. • Reported results have been calculated using a 1g/t Au lower cut-off grade with a minimum intercept width of 0.3m. • No metal equivalent values are stated.
Relationship between mineralisation widths and	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.*	• Unless indicated to the contrary, all results reported are down hole width. • The drill intersections at Santa, Maxwells and Cock Eyed Bob have been designed normal to the orebody. • The mineralisation at the Rumbles deposit is typically more

Criteria	JORC Code explanation	Commentary
intercept lengths	• *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	complex. Given restricted access in the pit environment and the complex nature of the mineralisation in general, some drill hole intersections are not normal to the orebody. Where possible drill intersections have been designed to intersect mineralisation at the optimal angle.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Appropriate diagrams are provided in the body of the release.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Appropriate balance in exploration results reporting is provided.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• There is no other substantive exploration data associated with this release.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Ongoing resource evaluation and modelling activities will be undertaken to support the development of mining operations.

JORC Code, 2012 Edition – Table 1

Daisy Complex Underground Drilling

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	• Two types of datasets were used in the resource estimation face data (face sampling) and exploration data (diamond core drilling). • The face dataset is channel sampling across the development drives, sublevels, and airleg rises. Each sample when possible is a minimum of 1 kg in weight. Face sampling is conducted linear across the face at approximately 1.5 metres from the sill. The face is sampled from left to right in intervals no bigger than 1.1 metres in waste material. When face sampling the ore vein the entire vein is sampled as one sample regardless of thickness. Minimum ore vein sample is 5 cm (thickness of hammer). • Two diamond core sizes were drilled LTK48 and NQ2. NQ2 core was drilled for exploration drilling and LTK48 was drilled for stope definition drilling. NQ2 core was cut in half and sampled down to 20 cm in ore structure. LTK48 was sampled in whole core and also sampled down to 20cm in ore structure. • The ore vein is determined by its general angle to north(local grid north, ore veins are roughly due north in local grid), textural difference to non mineralised veins (non-ore veins are straighter have no local foliation and lack multiple layering), and associated mineralized minerals (pyrite, galena, sphalerite, visible gold) • All material was assayed using a 40g fire assay. Samples were visible gold may have been present a barren flush was requested and the barren flush was also assayed. In many

Criteria	JORC Code explanation	Commentary
		instances "blank" material was inserted as a standard after samples that visible gold could have been present. • "Blank" standards are not certified blanks but material collected from the mafic dyke that is barren. The "Blank" was used not as a certified standard but an internal quality control check to ensure the lab took the appropriate precautions and cleaning the equipment so no gold would be smeared into other samples.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).*	• Core types are LTK48 sampled as whole core and NQ2 sampled as half core. The face sampling is rock chip collected by a geologist across the current development face.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• All drilling is undertaken in fresh rock so core loss is very minimal in total and has not been recorded at all within the or around the ore veins. • No statistics are recorded for core loss and grade. • Chip samples taken by the geologist do not have loss of material.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.* • *The total length and percentage of the relevant intersections logged.*	• 100% of core is logged using an onsite logging system that captures lithology, mineralization, and structure. • 100% of all core is photographed. • The NQ2 core is only sampled in areas of economic interest. All NQ2 core halved or full core is stored on site. • The LTK48 is sampled whole and the remainder is discarded.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling*	• LTK48 core is sampled whole. Standards are placed every 20 samples which include a low grade, medium grade, or a high grade certified standard. • NQ2 core is sawn in half. The remaining half core not sample sampled is stored on site. Standards are placed every 20 samples which include a low grade, medium grade, or a high

Criteria	JORC Code explanation	Commentary
	stages to maximise representivity of samples. • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	grade certified standard. • Face data compromises of chip samples across the face. Standards are inserted every 10 samples, which consist of a low grade, medium grade, high grade, or a non-certified blank. • Barren flush is requested when high grade results are expected. • Lab duplicates are compared to original results.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• All samples are assayed using a 40g fire assay charge from a third party external lab. • Certified standards are placed approximately every 10 samples from face samples and a non-certified "Blank" standard for every assay batch. • Certified standards are placed every 20 samples in exploration and stope definition core. • Every certified standard must pass within 2 standard deviations or the batch is considered a fail. • Random duplicate assays are conducted on pulps at the lab during the time of original assay. • Any sample that may have come from an area in the mine or drill core where visible gold may be present, a barren flush is requested to ensure the crushing and grinding equipment is cleaned. • Non-certified "Blanks" are placed after the sample that had a request of a barren flush to ensure no gold has smeared into the next sample.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Face data and diamond drilling are verified by the geologist first before importing into the main database (Datashed), then by comparing the assay results from the lab data results after an ore drive is completed. The face data is visually inspected ounce plotted into a drill hole trace form. • A database check was conducted on all new data (data collected after the 2013 Annual Resource) from original source by spot checking assays.

Criteria	JORC Code explanation	Commentary
		• A comparison of the database as current with all data from the 2013 Annual Resource and previous was conducted to ensure the data did not change. Any discrepancies were investigate and fixed.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Face data and diamond drilling are verified by the geologist first before importing the data into the main database, then by comparing drill hole trace and location visually in drill hole trace form. • Downhole surveys are visually inspected for anomalous changes in drill trace, i.e. does the drill hole bend 90 degrees. • Data is fixed in main database (Datashed) when discovered. • A database check was conducted on all new data from original source by spot checking, collars and downhole surveys • A comparison of the database as current with all data from the 2013 Annual Resource and previous was conducted to ensure the data did not change. Any discrepancies were investigate and fixed. • All data is in local mine grid called SOL. The local grid is 27.9 degrees west of North for the ore veins to strike north. • The development, capitol, and airleg work is surveyed with a Leica Total Station with a theoretical accuracy of 0.25mm. • Long hole Stopes are surveyed with an Optech CMS-V400 series with a theoretical accuracy of +- 2 cm.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Exploration drill samples along with close spaced face samples (single line sample every 2.5 to 3.0m) and face and backs geological mapping to provide a measured level resource estimate. • Exploration core (NQ2) is spaced at ~20m x 20m to provide an Indicated level resource estimate. • LTK48 core (Stope definition) is spaced between 10 to 20 metres to provide a measured level resource or indicated level resource. The level of confidence provided by the LTK48 core is

Criteria	JORC Code explanation	Commentary
		determined by its proximity to the ore drive from its collar position. If the vein being tested is going to be stopped from the current ore drive, then the vein is considered measured with 10 metre drill spacing. If the vein targeted is a vein that will be mined separately from the current ore drive where the hole is collared from, then the vein is considered indicated up to 20 metre drill spacing. • All samples are composted within the domains. Generally the ore veins are very thin and only one sample is collected within the drill hole or face sample. Compositing takes place for the accumulation technique as the metal and the true thickness of the vein are estimated.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Drilling is designed to cross the ore structures close to perpendicular as possible. Highly oblique drill holes are not designed. • A 60 degree angle of core to vein orientation is the maximum allowable drill hole design.
Sample security	• *The measures taken to ensure sample security.*	• Samples are either driven to the lab directly by the geologist or field assistant.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• None completed at time of writing.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence*	• The mining operations for the Daisy Milano Complex occur on three granted MLs – M26/129, M26/251 and M26/38, and are held by Silver lake Resources Limited. The processing operation sits on M25/347, and his held by Silver Lake (Integra) Pty Ltd. • They are all situated in the City of Kalgoorlie – Boulder Shire,

Criteria	JORC Code explanation	Commentary
	to operate in the area.	and are located 50km south east of Kalgoorlie in the eastern Goldfields district of Western Australia. • The Daisy Milano operation has been in continuous production by Silver Lake Resources since December 2007, all of the mine leases are held in good stead, with sufficient length of tenure to completely mine and process the known orebody. There are five registered heritage sites on M26/251. The mine and processing plant operate under several environmental agreements with the Western Australian state government. A royalty agreement is currently in place with Aberdeen Mining and a royalty is also paid to the state government based on gold ounces produced.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Historical drillings by other property owners are included in the resource and validation of that data has not been done for this reporting estimate. The historically drilled areas are generally mined out with the exception of Western Make (Lode_19 and Lode_35).
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Archean Goldfields greenstone belt. • Narrow vein quartz vein with sulphides as indicator minerals.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth* o *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• All drill holes information has been listed and appended in exploration summary.
Data aggregation	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations*	• All reported assay results have been length-weighted; no top cuts have been applied. Assay results are reported to a 1g/t Au

Criteria	JORC Code explanation	Commentary
methods	*(e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	lower cut. Higher grade results (within lower grade zones) are calculated with a 30g/t Au lower cut. • A maximum of 1m of internal dilution (i.e. <1m @ <1g/t Au) is included for reporting diamond drill hole intercepts targeting the mineralization. • No metal equivalent values are used for reporting exploration results.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	• After the data is composited a true width calculation is applied. A pseudo-metal (accumulation) is divided by true width to calculate grade of each block. • The true width is calculated by taking the center of the composite and allowing the software to estimate the closest edge of each side of the wireframe. This practice is acceptable as the geometry of the veins is generally vertical and narrow.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• A Representative Long Section is included in the exploration summary.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All drill holes have been listed and appended in exploration summary. True widths were reported if information was available. If sample width was reported the intercepts were clearly labeled.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• No other exploration techniques have been utilized.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).*	• Exploration drilling was on a resource definition level drilling to infill wireframes from inferred to indicated classification. Drilling did not extend lodes of provide further exploration

Criteria	JORC Code explanation	Commentary
	• *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	follow targets.