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Brian Kennedy

ASX Code: SLR

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507.9m Shares
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quoted in this report are
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14 September 2018

Drilling highlights significant upside opportunities at the Daisy Complex

- Diamond drilling results from the Daisy Complex continue to deliver outstanding intersections in multiple directions, with strong continuity and high-grades at established underground mining widths

Easter Hollows - Mineralisation now intersected over a 1,000m plunge from surface

- The latest round of lateral step out drilling west of Haoma West has confirmed the continuity of high grade mineralisation, with multiple new lodes now extending over 450m laterally from existing mining fronts
- Significant new results at Easter Hollows include:
 - 0.45m @ 526 g/t
 - 0.45m @ 43.4 g/t
 - 1.64m @ 18.7 g/t
 - 1.10m @ 16.0g/t
 - 0.66m @ 17.9 g/t
- Host rocks and mineralisation is consistent with the highest grade lodes in the Daisy Complex including quartz veining, galena and visible gold
- These latest results confirm that Easter Hollows has the potential to provide a new mining front for the Daisy Complex, higher in the mine and accessible by lateral development from existing underground development

Lower Prospect - Plunge extensions and potential new offset lode

- Drilling continues to intersect high grade mineralisation with excellent continuity down plunge from the resource envelope, reinforcing the potential for LOM extensions outside the current Mineral Resource
- A potential new lode intersected 50m offset to the east and parallel to the Lower Prospect lode position, potentially extending the Daisy Milano lode more than 300m down plunge
 - 2.43m @ 25.7 g/t
 - 2.72m @ 25.7 g/t

Commenting on the results, Silver Lake Managing Director Luke Tonkin said:

“Easter Hollows continues to deliver high grade intersections consistent with Daisy style mineralisation that confirm our belief we have identified a significant new lode immediately to the west of the prolific Haoma West lodes. We will continue to drill the Easter Hollows lodes to understand the extent of the system and the optimal development strategy to introduce Easter Hollows into our future mine planning.

The Daisy Complex is the foundation asset of our business and has produced over 720koz since 2008. The Daisy Complex lode system is extensive and remains open in multiple directions and continues to provide production opportunities from well outside the existing Resource envelope and at shallower mine elevations.”

Easter Hollows - A newly defined lode structure lateral to the highly productive Haoma West lodes

Recent drilling into the Easter Hollows target zone continues to confirm the potential for new lodes within the broad, largely untested package of Daisy mine stratigraphy located immediately to the west of the Haoma West lodes at the Daisy Mine.

A single drill hole completed in 2015 at the southern end of the target area returned 1.20m @ 15.4 g/t Au, intersecting a new lode structure that was offset approximately 300 metres laterally from the Haoma West lodes. There was greater than 800 metres of poorly tested plunge between the original intersection and the limited historical drilling associated with the near-surface Christmas Flats and Dinnie Reggio open pit deposits.

Following the successful round of drilling results announced in March 2018, a total of eight new diamond drill holes have now been completed into the central to upper zone within the Easter Hollows target area. The drilling successfully intersected multiple mineralised structures to the west of current mining development, extending ~400m from current mining fronts.

Significant assay results have now been received from the eight new diamond drill holes, all intersecting multiple high-grade Daisy-style lode structures between 50 metres and 450 metres laterally from the existing Daisy underground development. Highlights from the assays as shown below and in Figure 1 and include:

- 0.45m @ 526 g/t Au
- 0.45m @ 43.4 g/t Au
- 1.64m @ 18.7 g/t Au
- 1.10m @ 16.0 g/t Au
- 0.66m @ 17.9 g/t Au

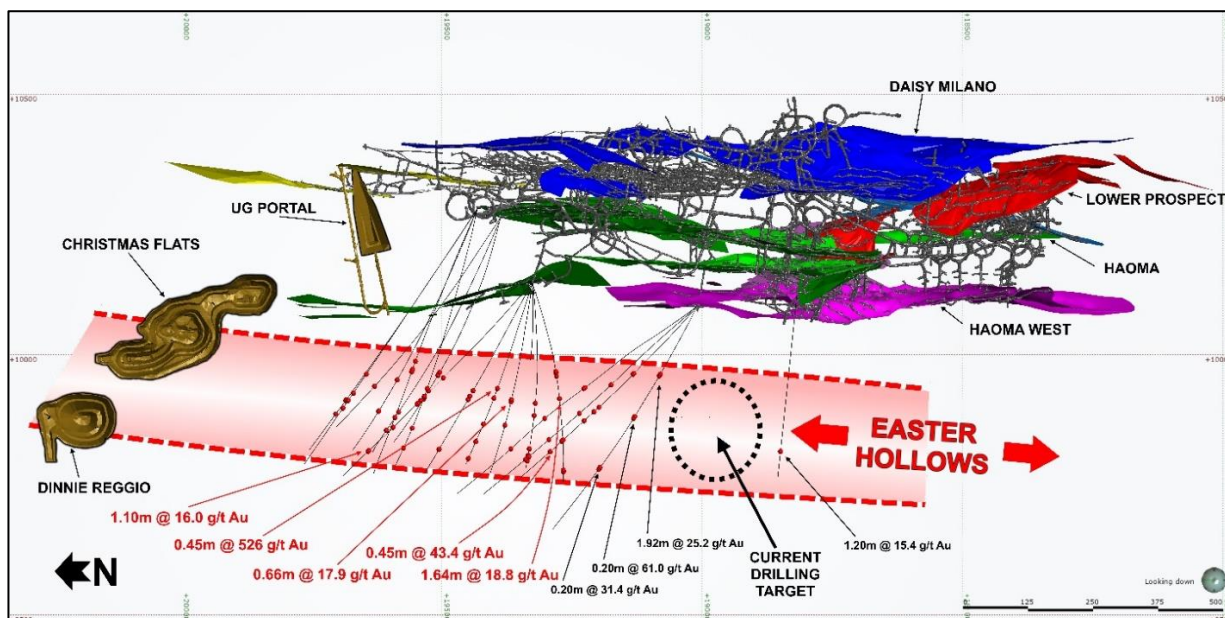


Figure 1: Plan view showing the Daisy Mine lode system, underground development, interpreted Easter Hollows zone and surface projection to the Christmas Flats and Dinnie Reggio open pits, assay intersections >5 g/t Au (red dots) with new drilling results (red text).

The host rocks and style of mineralisation intersected are similar to the highest-grade lodes in the Daisy Complex, including quartz veining, galena and visible gold. Importantly, the holes intersected multiple mineralised structures in the area between the Daisy infrastructure and the Easter Hollows lode position (see Appendix 2).

The discovery of the Easter Hollows lodes has the potential to be an important new higher margin mining front within the Daisy Complex. These lodes are located within the upper parts of the Daisy stratigraphy and are accessible by lateral development from existing underground development.

The FY19 exploration drill program has been updated to prioritise the Easter Hollows area and drilling is ongoing.

Lower Prospect - Plunge extensions and potential new offset lode

The Lower Prospect zone is one of the main ore sources at the Daisy Complex in FY19 and all lodes remain open down plunge of the current mining levels and existing Mineral Resources which extends ~150 metres below current mining levels.

Recent drilling completed at Lower Prospect has continued to target extensions and resource upgrades to Lower Prospect zone, whilst also testing for potential new lodes offset to the east.

Down plunge drilling continues to deliver excellent results which demonstrate the continuity of high grade mineralisation at established mining widths below the 5150 Level. A total of eleven additional diamond drill holes have now been completed since the March 2018 exploration update, intersecting Lower Prospect lodes up to 300 metres down plunge of the current underground mining front and 150 metres down plunge of the current Mineral Resource.

The drill holes logged mineralised quartz veins with galena and visible gold across multiple Lower Prospect lodes, consistent with Daisy style mineralisation.

Highlights from the drilling included:

- 2.72m @ 25.7 g/t Au
- 2.43m @ 25.7 g/t Au
- 0.28m @ 87.0 g/t Au
- 0.20m @ 70.5 g/t Au
- 1.89m @ 10.9 g/t Au
- 1.65m @ 7.48 g/t Au
- 3.55m @ 5.50 g/t Au

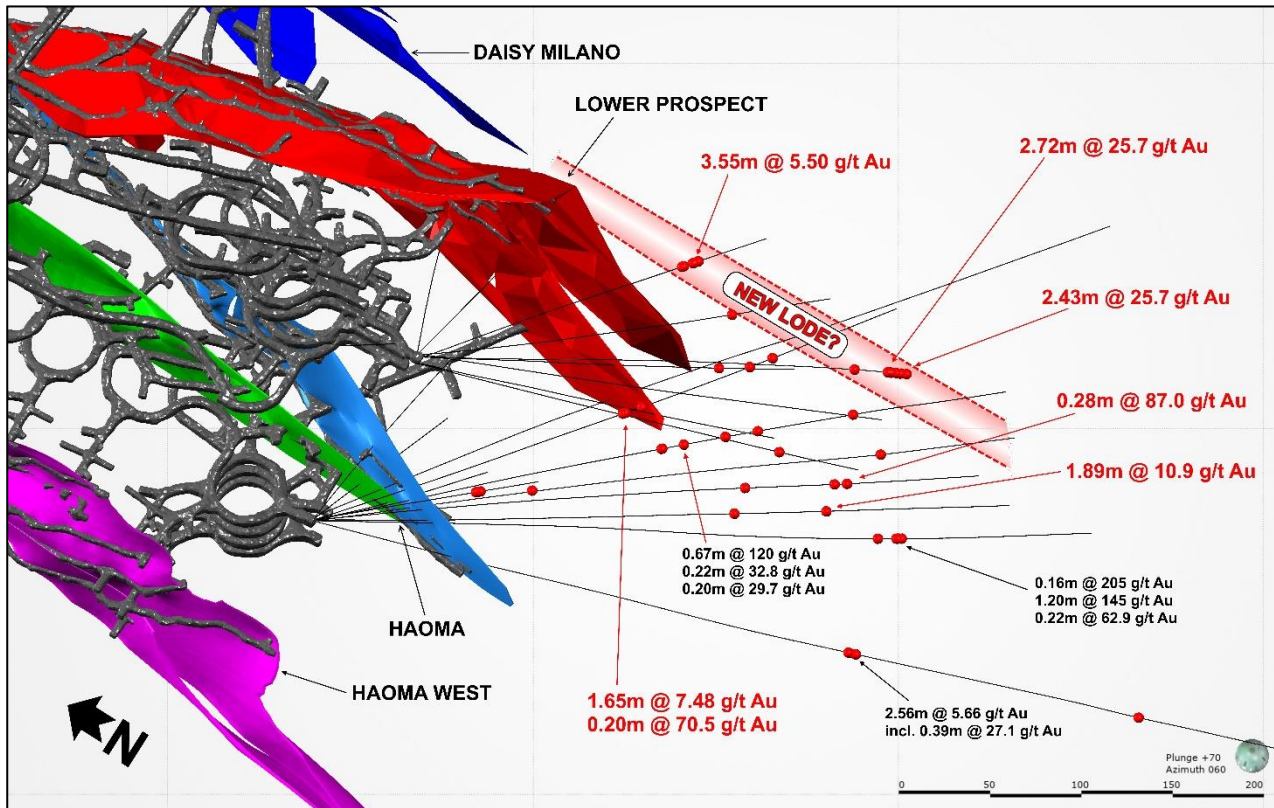


Figure 2: Oblique view towards the north east of the Daisy Complex centred on the Lower Prospect lode system, showing current underground development, and outlining the interpreted New Lode zone approximately 50m east of the Lower Prospect lodes, showing assay intersections >5 g/t Au (red dots), and highlighting new drilling results (in red text).

Encouragingly, a potential new lode has been intersected in drilling to the east, offset 50 metres and parallel to the Lower Prospect lode position (Figure 2). The new lode is highlighted by significant intersections of

- 2.43m @ 25.7 g/t Au and
- 2.43m @ 25.7 g/t Au, both in LP751-22 (see Appendix 2).

This new lode is located ~300 metres down plunge from the original Daisy Milano Lodes and could open a new mining front for the Daisy Complex immediately adjacent to existing underground development.

The excellent intersections from the Lower Prospect extensional drilling continue to highlight both the discovery potential and plunge continuity of known lodes within the Daisy gold mine with all lodes remaining open at depth and along strike. Resource definition drilling will progressively extend and test these lodes as the Daisy mining front advances into the new lode positions.

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

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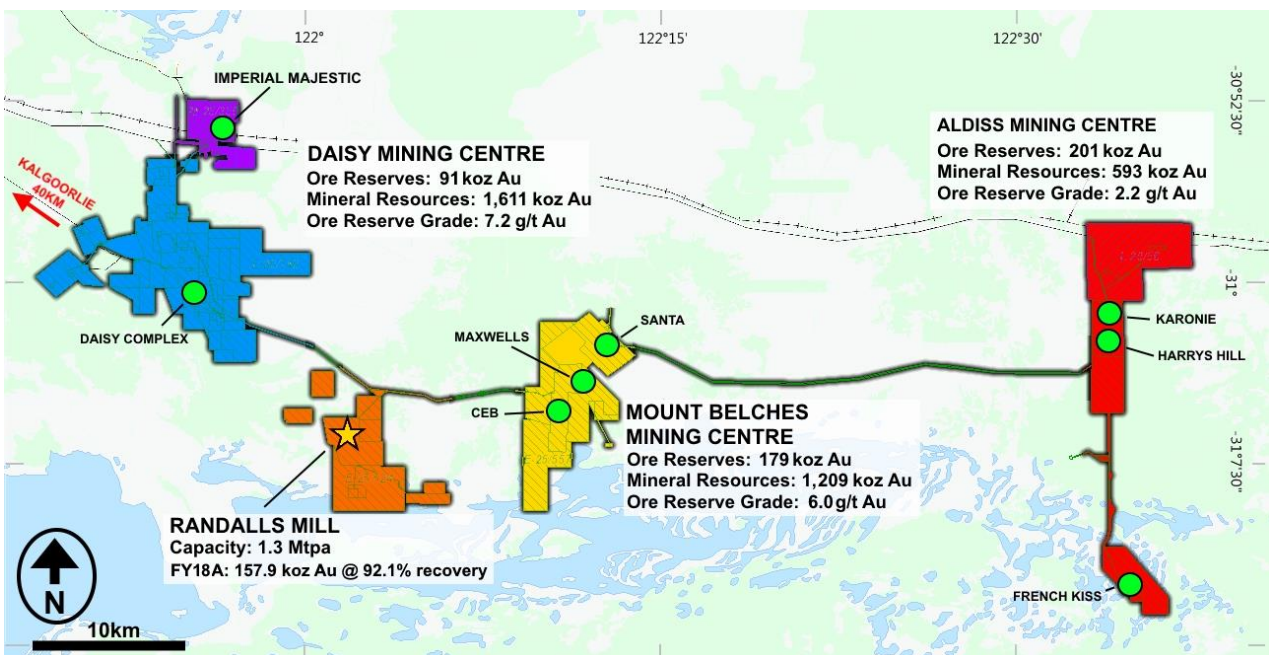
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Competent Person’s Statement

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.

The information on Mineral Resources and Ore Reserves has been extracted from the ASX Announcement entitled “Mineral Resources and Ore Reserves Statement” dated 24 August 2018 which is available to view at www.silverlakeresources.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original ASX announcements and that all material assumptions and technical parameters underpinning the estimates in the ASX announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person’s findings are presented have not been materially modified from the original ASX Announcement.

Appendix 1: Mount Monger Camp



Location of Mount Monger Camp Mining Centres and the centralised Randalls Mill. Refer to ASX announcement “Mineral Resource and Ore Reserve Statement - MMO” dated 24 August 2018 for further information relating to Resources and Reserves.

Appendix 2: Drillhole Information Summary

Underground Diamond Drilling - Easter Hollows

Drill hole Intersections are calculated with at a 1g/t Au lower cut, including 1m on internal dilution and minimum 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. NSI = No significant assay intersections; (AP) = Assays Pending. Collar coordinates in MGA.

Hole_ID	Collar E	Collar N	Collar RL	Dip	Azimuth	Depth_From	Depth_To	Gold Intersection
								(down hole width)
EH346003	397220	6567841	-249	-15	283	147.92	150.10	2.18m @ 2.00 g/t Au
						181.66	182.25	0.59m @ 7.82 g/t Au
						183.56	185.73	2.17m @ 4.19 g/t Au
						188.34	189.00	0.66m @ 2.39 g/t Au
						276.95	277.15	0.20m @ 19.4 g/t Au
						289.00	291.11	2.11m @ 2.28 g/t Au
						300.03	301.38	1.35m @ 1.09 g/t Au
						316.42	316.71	0.29m @ 6.51 g/t Au
						369.18	369.47	0.29m @ 2.66 g/t Au
						372.02	373.36	1.34m @ 9.66 g/t Au
						374.38	378.11	3.73m @ 2.67 g/t Au
						388.95	389.31	0.36m @ 3.06 g/t Au
						390.95	391.15	0.20m @ 3.54 g/t Au
						392.20	392.41	0.21m @ 2.65 g/t Au
						396.00	396.20	0.20m @ 1.60 g/t Au
406.55	407.00	0.45m @ 43.4 g/t Au						
426.80	427.16	0.36m @ 4.42 g/t Au						
EH346005	397220	6567841	-248	-1	296	250.43	250.63	0.20m @ 2.08 g/t Au
						252.24	257.16	4.92m @ 1.62 g/t Au
						262.21	265.82	3.61m @ 3.27 g/t Au
						266.95	267.24	0.29m @ 19.6 g/t Au
						361.48	364.42	2.94m @ 2.09 g/t Au
						406.86	407.25	0.39m @ 4.87 g/t Au
						425.50	426.10	0.60m @ 2.80 g/t Au
						447.59	448.64	1.05m @ 5.48 g/t Au
						489.20	489.88	0.68m @ 1.51 g/t Au
496.58	496.87	0.29m @ 3.05 g/t Au						
EH2460-01	397110	6568139	-102	-13	283	84.70	85.00	0.30m @ 4.33 g/t Au
						86.15	87.25	1.10m @ 41.3 g/t Au
						94.90	95.15	0.25m @ 1.64 g/t Au
						252.50	252.70	0.20m @ 11.4 g/t Au

Hole_ID	Collar E	Collar N	Collar RL	Dip	Azimuth	Depth_From	Depth_To	Gold Intersection
								(down hole width)
						281.40	282.44	1.04m @ 1.54 g/t Au
						287.76	288.00	0.24m @ 2.34 g/t Au
						291.80	292.00	0.20m @ 1.35 g/t Au
						314.20	314.40	0.20m @ 8.88 g/t Au
						318.80	319.00	0.20m @ 1.73 g/t Au
						321.10	321.43	0.33m @ 9.90 g/t Au
						323.40	324.51	1.11m @ 3.36 g/t Au
						340.30	340.60	0.30m @ 4.20 g/t Au
						357.28	357.63	0.35m @ 4.45 g/t Au
						367.40	367.60	0.20m @ 1.42 g/t Au
						381.22	381.44	0.22m @ 1.46 g/t Au
						388.45	389.25	0.80m @ 6.08 g/t Au
						453.20	454.30	1.10m @ 16.0 g/t Au
						455.37	455.60	0.23m @ 7.03 g/t Au
EH2460-02	397110	6568140	-103	-17	270	16.00	17.00	1.00m @ 1.78 g/t Au
						65.04	65.59	0.55m @ 5.86 g/t Au
						245.00	245.46	0.46m @ 4.34 g/t Au
						246.95	247.95	1.00m @ 1.65 g/t Au
						253.57	253.80	0.23m @ 1.21 g/t Au
						256.70	257.67	0.97m @ 7.85 g/t Au
						262.46	262.80	0.34m @ 3.82 g/t Au
						265.03	265.27	0.24m @ 16.1 g/t Au
						266.53	268.00	1.47m @ 0.98 g/t Au
						271.06	271.29	0.23m @ 1.87 g/t Au
						341.00	341.81	0.81m @ 1.30 g/t Au
						344.41	344.72	0.31m @ 4.13 g/t Au
						379.01	379.64	0.63m @ 4.91 g/t Au
						400.36	400.87	0.51m @ 2.65 g/t Au
407.07	407.68	0.61m @ 1.03 g/t Au						
423.00	424.00	1.00m @ 1.47 g/t Au						
EH2460-03	397110	6568139	-102	-24	259	9.38	9.63	0.25m @ 2.91 g/t Au
						59.43	59.63	0.20m @ 2.38 g/t Au
						176.44	176.70	0.26m @ 1.96 g/t Au
						232.55	233.00	0.45m @ 526 g/t Au
						252.21	254.74	2.53m @ 4.84 g/t Au
						262.51	262.71	0.20m @ 2.00 g/t Au
						264.00	265.91	1.91m @ 1.54 g/t Au

Hole_ID	Collar E	Collar N	Collar RL	Dip	Azimuth	Depth_From	Depth_To	Gold Intersection
								(down hole width)
						276.90	277.20	0.30m @ 1.99 g/t Au
						298.61	298.99	0.38m @ 2.21 g/t Au
						312.35	312.63	0.28m @ 5.35 g/t Au
						351.74	352.25	0.51m @ 23.0 g/t Au
						355.00	355.56	0.56m @ 1.37 g/t Au
						389.14	390.43	1.29m @ 8.80 g/t Au
EH2460-04	397110	6568139	-103	-30	250	55.80	56.10	0.30m @ 41.9 g/t Au
						82.50	82.70	0.20m @ 4.40 g/t Au
						89.00	89.50	0.50m @ 1.08 g/t Au
						172.10	173.25	1.15m @ 0.89 g/t Au
						258.85	259.05	0.20m @ 2.09 g/t Au
						260.24	260.90	0.66m @ 17.9 g/t Au
						263.45	265.20	1.75m @ 6.95 g/t Au
						266.40	266.65	0.25m @ 2.18 g/t Au
						279.25	280.00	0.75m @ 2.35 g/t Au
						316.80	317.30	0.50m @ 15.7 g/t Au
						321.40	321.80	0.40m @ 3.30 g/t Au
						369.00	370.36	1.36m @ 1.01 g/t Au
						372.60	373.00	0.40m @ 2.52 g/t Au
						378.00	378.20	0.20m @ 1.47 g/t Au
386.00	388.70	2.70m @ 2.86 g/t Au						
EH2460-05a	397110	6568138	-104	-38	237	58.60	59.05	0.45m @ 1.45 g/t Au
						151.70	152.00	0.30m @ 3.16 g/t Au
						248.20	248.50	0.30m @ 1.67 g/t Au
						269.60	269.80	0.20m @ 2.59 g/t Au
						279.60	279.80	0.20m @ 1.89 g/t Au
						282.40	282.65	0.25m @ 1.87 g/t Au
						286.00	286.20	0.20m @ 2.83 g/t Au
						291.00	292.60	1.60m @ 4.83 g/t Au
						302.52	302.93	0.41m @ 1.06 g/t Au
						304.80	305.00	0.20m @ 1.56 g/t Au
						306.50	307.30	0.80m @ 1.97 g/t Au
						310.05	310.25	0.20m @ 1.45 g/t Au
						313.62	315.50	1.88m @ 1.87 g/t Au
						318.40	318.60	0.20m @ 3.15 g/t Au
321.80	322.10	0.30m @ 12.9 g/t Au						
362.10	362.55	0.45m @ 2.97 g/t Au						

Hole_ID	Collar E	Collar N	Collar RL	Dip	Azimuth	Depth_From	Depth_To	Gold Intersection
								(down hole width)
						390.60	390.80	0.20m @ 1.16 g/t Au
						401.90	402.51	0.61m @ 9.14 g/t Au
						409.90	410.10	0.20m @ 2.43 g/t Au
						418.20	418.40	0.20m @ 11.0 g/t Au
						427.10	428.60	1.50m @ 1.35 g/t Au
						432.40	432.93	0.53m @ 5.78 g/t Au
						444.40	444.60	0.20m @ 1.83 g/t Au
EH2460-06	6568139	397110	-104	-38	224	47.45	47.70	0.25m @ 8.12 g/t Au
						58.00	59.00	1.00m @ 1.08 g/t Au
						222.53	223.20	0.67m @ 4.65 g/t Au
						224.70	227.00	2.30m @ 3.71 g/t Au
						228.75	230.50	1.75m @ 2.02 g/t Au
						233.85	235.50	1.65m @ 3.32 g/t Au
						288.00	289.64	1.64m @ 18.7 g/t Au
						332.80	333.30	0.50m @ 1.25 g/t Au
						380.40	380.65	0.25m @ 2.09 g/t Au
						388.58	389.10	0.52m @ 1.32 g/t Au
						392.60	393.00	0.40m @ 1.46 g/t Au
						395.70	396.00	0.30m @ 1.84 g/t Au
						400.00	401.00	1.00m @ 1.64 g/t Au
						402.55	404.00	1.45m @ 1.85 g/t Au
						410.70	411.20	0.50m @ 1.70 g/t Au
						412.25	412.60	0.35m @ 4.95 g/t Au
						457.70	457.90	0.20m @ 1.09 g/t Au
						461.75	462.70	0.95m @ 5.47 g/t Au
463.80	464.50	0.70m @ 7.54 g/t Au						
465.90	466.10	0.20m @ 16.0 g/t Au						

Underground Diamond Drilling - Lower Prospect

Drill hole Intersections are calculated with at a 1g/t Au lower cut, including 1m on internal dilution and minimum 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. NSI = No significant assay intersections; (AP) = Assays Pending. Collar coordinates in MGA.

Hole_ID	Collar E	Collar N	Collar RL	Dip	Azimuth	Depth_From	Depth_To	Gold Intersection
								(down hole width)
LP91310	397623	6567301	-545	12	107	30.90	31.10	0.20m @ 2.02 g/t Au
						34.60	35.30	0.70m @ 3.51 g/t Au
						53.80	54.50	0.70m @ 12.5 g/t Au

Hole_ID	Collar E	Collar N	Collar RL	Dip	Azimuth	Depth_From	Depth_To	Gold Intersection
								(down hole width)
						178.30	179.95	1.65m @ 7.48 g/t Au
						189.30	189.50	0.20m @ 70.5 g/t Au
						248.88	249.30	0.42m @ 1.20 g/t Au
						252.34	252.54	0.20m @ 12.3 g/t Au
						255.62	256.10	0.48m @ 1.17 g/t Au
						260.25	261.31	1.06m @ 2.04 g/t Au
						265.00	266.22	1.22m @ 2.03 g/t Au
						267.35	267.73	0.38m @ 2.82 g/t Au
LP91311	397623	6567301	-546	10	119	63.47	64.18	0.71m @ 11.3 g/t Au
						232.37	232.57	0.20m @ 1.35 g/t Au
						238.20	238.42	0.22m @ 12.4 g/t Au
						288.29	288.57	0.28m @ 87.0 g/t Au
						295.28	295.48	0.20m @ 14.7 g/t Au
LP91312	397624	6567301	-547	-2	120	62.00	63.60	1.60m @ 21.8 g/t Au
						225.82	226.08	0.26m @ 3.35 g/t Au
						229.20	229.40	0.20m @ 5.08 g/t Au
						233.93	234.36	0.43m @ 2.70 g/t Au
						274.79	275.10	0.31m @ 1.66 g/t Au
LP5360-01	397545	6567308	-554	8	122	109.65	109.85	0.20m @ 1.09 g/t Au
						170.10	170.50	0.40m @ 1.15 g/t Au
LP5360-02	397545	6567308	-554	-21	100			NSI
LP5360-03	397545	6567308	-554	-19	113	126.83	127.04	0.21m @ 116 g/t Au
						154.10	154.30	0.20m @ 1.46 g/t Au
LP5360-04	397545	6567308	-554	-16	123	149.94	150.17	0.23m @ 1.24 g/t Au
						173.06	173.28	0.22m @ 4.18 g/t Au
LP5360-05	397545	6567308	-554	-13	131			NSI
LP5360-06	397545	6567308	-554	-11	137	199.55	199.75	0.20m @ 1.64 g/t Au
LP751-21	397692	6567302	-388	1	103	151.77	154.78	3.01m @ 2.81 g/t Au
						158.00	161.55	3.55m @ 5.50 g/t Au
						164.40	165.33	0.93m @ 2.00 g/t Au
LP751-22	397692	6567302	-388	-14	118	134.26	134.74	0.48m @ 1.73 g/t Au
						178.88	179.12	0.24m @ 1.39 g/t Au
						245.25	245.55	0.30m @ 22.4 g/t Au
						248.05	248.36	0.31m @ 1.83 g/t Au
						263.93	266.65	2.72m @ 25.7 g/t Au
						268.50	271.41	2.91m @ 3.88 g/t Au
272.63	275.06	2.43m @ 25.7 g/t Au						

JORC 2012 - Table 1: Easter Hollows and Lower Prospect Underground Drilling

Section 1 Sampling Techniques and Data

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

Criteria	Commentary
Sampling techniques	<ul style="list-style-type: none"> Two diamond core sizes were drilled LTK48 and NQ2. NQ2 core was drilled for exploration drilling and LTK48 was drilled for grade control drilling. NQ2 core was cut in half and sampled down to 20 cm as a minimum sample width. LTK48 was sampled in whole core and also sampled down to 20cm as a minimum sample width. Samples were taken to a commercial laboratory for assay. Sample preparation included all or part of: oven dry between 85°C & 105°C, jaw-crushing (nominal 10mm) & splitting to 3.5kg as required, pulverize sample to >85% passing 75um, complete a 40g fire assay charge. Uncertified blank material was inserted into the sampling sequence after samples where coarse gold was suspected. A barren flush was completed during the sample prep after suspected coarse gold samples. Uncertified blank material is sourced from a Proterozoic mafic dyke that is void of gold mineralisation. The blank is used not as an internal quality control check to ensure there is no cross-contamination between samples during the sample preparation process. Barren flushes are used to clean the mill during sample prep. In some cases, the barren flush is analysed for gold to quantify gold smearing in the milling process.
Drilling techniques	<ul style="list-style-type: none"> Core types are: (1) LTK48 sampled as whole core; and (2) NQ2 sampled as half core. Diamond core samples were collected into core trays & transferred to core processing facilities for logging & sampling. The face sampling is conducted by rock chip sampling collected by a geologist across development face.
Drill sample recovery	<ul style="list-style-type: none"> DC contractors use a core barrel & wire line unit to recover the DC, adjusting drilling methods & rates to minimize core loss (e.g. changing rock type, broken ground conditions etc.). Sample recovery issues from DC drilling are logged and recorded in the drill hole database. Rock chip samples, taken by the geologist UG, do not have sample recovery issues.
Logging	<ul style="list-style-type: none"> All exploration DC is logged for core loss (and recorded as such), marked into 1m intervals, orientated, structurally logged and geologically logged for the following parameters: rock type, alteration, & mineralization. 100% of all core is photographed. Grade control drilling is processed and logged as described above except for core orientation and structural logging due to the context of the information. Geological logging is qualitative & quantitative in nature.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> 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 half core sampled. The remaining DC resides in the core tray & archived. Standards are placed every 20 samples which include a low grade, medium grade, or a high grade certified standard. The sample preparation has been conducted by commercial laboratories & involves all or part of: oven dried (between 85°C & 105°C), jaw crushed to nominal <10mm, riffle split to 3.5kg as required, pulverized in a one stage process to >85% passing 75um. The bulk pulverized sample is then bagged & approximately 200g extracted by spatula to a numbered paper bag that is used for the 40g fire assay charge. Rock chip & DC samples submitted to the laboratory are sorted & reconciled against the submission documents. Routine CRM (standards) are inserted into the sampling sequence at a rate of 1:20 for standards & 1:33 for uncertified blanks or in specific zones at the Geologist's discretion. The commercial laboratories complete their own QC check. Barren quartz flushes are used between expected mineralized sample interval(s) when pulverizing. Selective field duplicate campaigns are completed throughout the fiscal year on DC and face data. Results show that there is significant grade variability between original and duplicate samples for all sampling techniques. Field duplicates are relatively accurate but not precise

Criteria	Commentary
	<ul style="list-style-type: none"> The sample & size (2.5kg to 4kg) relative to the grain size (>85% passing 75um) of the material sampled is a commonly utilised practice for gold deposits within the Eastern Goldfields of Western Australia for effective sample representivity.
<i>Quality of assay data and laboratory tests</i>	<ul style="list-style-type: none"> The assay method is designed to measure total gold in the sample. The laboratory procedures are considered appropriate for the testing of gold at this project, given its mineralization style. The technique involved uses a 40g sample charge with a lead flux, which is decomposed in a furnace, with the prill being totally digested by 2 acids (HCl & HN03) before measurement of the gold content by an AAS machine. No geophysical tools or other remote sensing instruments were utilized for reporting or interpretation of gold mineralization. QC samples were routinely inserted into the sampling sequence & also submitted around expected zones of mineralization. Standard procedures are to examine any erroneous QC result (a result outside of expected statistically derived tolerance limits) & validate if required; establishing acceptable levels of accuracy & precision for all stages of the sampling & analytical process.
<i>Verification of sampling and assaying</i>	<ul style="list-style-type: none"> Independent verification of significant intersections not considered material. There is no use of twinned holes based on the high degree of gold grade variability from duplicate sampling of half core. Hole-twinning would deliver a similar result. Primary data is sent digitally and merged into the commercially available SQL DataShed database software. Assay results are merged when received electronically from the commercial laboratory. The responsible Geologist reviews the data in the database to ensure that it is correct, has merged properly & that all data has been received & entered. Any variations that are required are recorded permanently in the database. No adjustments or calibrations were made to any assay data used in this report.
<i>Location of data points</i>	<ul style="list-style-type: none"> All drill holes used have been surveyed for easting, northing & reduced level. Recent data is collected in Solomon local grid. The Solomon local grid is referenced back to MGA 94 and AHD using known control points. Drill hole collar positions are surveyed by the site-based survey department (utilizing conventional surveying techniques, with reference to a known base station) with a precision of less than 0.2m. The survey instrument used is a Leica Total Station tool. Down hole surveys consist of regular spaced Eastman single or multi-shot borehole camera, & digital electronic multi-shot surveys (generally <30m apart down hole). Ground magnetics can affect the result of the measured azimuth reading for these survey instruments Daisy Milano. Topographic control was generated from survey pick-ups of the area over the last 20 years.
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> The nominal drill spacing is 40m x 40m with some areas of the deposit at 80m x 80m or greater. This spacing includes data that has been verified from previous exploration activities on the project. Grade control drill (LTK48) spacing is nominally 10m x 20m or 20m x 20m Level development is 15 metres between levels and face sampling is 2.5m to 10m spacing. This close spaced production data provides insights into the geological and grade continuity and forms the basis of exploration drill spacing. Samples were composited by creating a single composite for each drill hole intercept within a geological domain. This is completed for the resource modelling process.
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> Drilling is designed to cross the ore structures close to perpendicular as practicable. Most of the surface DC was drilled from the hanging wall to the footwall to achieve the best possible angle of intersection. Some of the surface holes intersect an orebody at acute angles. UG DC can be drilled from footwall to hanging wall. All FS sampling was performed across the mineralised veins. No drilling orientation and sampling bias has been recognized at this time.
<i>Sample security</i>	<ul style="list-style-type: none"> Historical samples are assumed to have been under the security of the respective tenement holders until delivered to the laboratory where samples would be expected to have been under restricted access. Recent samples were all under the security of SLR until delivered to analytical laboratory in Kalgoorlie where they were in a secured fenced compound security with restricted entry. Since 2012 all samples from Daisy Milano are submitted for analysis to Bureau Veritas

Criteria	Commentary
	laboratory in Kalgoorlie. Internally, Bureau Veritas operates an audit trail that has access to the samples at all times whilst in their custody.
Audits or reviews	<ul style="list-style-type: none"> Internal reviews are completed on sampling techniques and data as part of the Silver Lake Resource continuous improvement practice Periodic audit of the commercial lab facilities and practices is undertaken by SLR geologists ensuring ongoing dialogue is maintained No external or third party audits or reviews have been completed.

Section 2 Reporting of Exploration Results

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

Criteria	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> The mining operations for Daisy Milano occurs on three granted Mining Leases - M26/129, M26/251 and M26/38, and are held by Silver Lake Resources Limited. There are five registered heritage sites on M26/251. All Mining Leases were granted pre-Native Title. Third party royalties are applicable to these tenements & are based on production (\$/ore tonne) or proportion of net profit. All production is subject to a WA state government NSR royalty of 2.5%
Exploration done by other parties	<ul style="list-style-type: none"> A significant proportion of exploration, resource development & mining was completed by companies which held tenure over the Daisy Milano deposit since the mid 1990's. Companies included: Nickel Seekers, BGRM nominees and Ridgeview Nominees (1994-2002), Aberdeen Mining (2002-2003) and Perilya PL (2004-2007). Results of exploration & mining activities by the afore mentioned company's aids in SLR's exploration, resource development & mining. Reporting of results in this announcement only concerns results obtained by SLR.
Geology	<ul style="list-style-type: none"> The deposit type is classified as an orogenic gold deposit within the Norseman-Wiluna greenstone sequence. The accepted interpretation for gold mineralization is related to (regional D2-D3) deformation of the stratigraphic sequence during an Archaean orogeny event. Locally, the mineralization is characterised as a deformed vein, hosted within intermediate volcanic and volcanoclastic units and closely associated with felsic intrusive rock types of the Gindalbie Terrane. The metamorphic grade is defined as lower green-schist facies.
Drill hole Information	<ul style="list-style-type: none"> All drill results are reported quarterly to the Australian Stock Market (ASX) in line with ASIC requirements
Data aggregation methods	<ul style="list-style-type: none"> All reported assay results have been length-weighted; no top cuts have been applied. Assay results are reported above a 1g/t Au lower cut. A maximum of 2m of internal dilution is included for reporting intercepts. Minimum reported interval is 0.2 for DC intercepts. No metal equivalent values are used for reporting exploration results
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> Drill hole intersections vary due to infrastructure issues & drill rig access, but are at a high angle to each mineralized zone. Reported down hole intersections are documented as down hole width.
Diagrams	<ul style="list-style-type: none"> Drilling is presented in long-section and/or cross section and reported regularly to the Australian Stock Market (ASX) in line with ASIC requirements
Balanced reporting	<ul style="list-style-type: none"> All results have been reported (relative to the intersection criteria) including those results where no significant intercept (NSI) was recorded.
Other substantive exploration data	<ul style="list-style-type: none"> No other exploration data that may have been collected is considered material to this announcement.

Criteria	Commentary
<i>Further work</i>	<ul style="list-style-type: none">• Further work at Daisy Milano Complex will include additional resource development drilling to updating geological models.