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Silver Lake divests Andy Well and Gnaweeda projects

Silver Lake Resources Limited (“**Silver Lake**” or the “**Company**”) advises it has agreed to divest the Andy Well and Gnaweeda projects in Western Australia to Latitude Consolidated Limited (“**Latitude**”) (ASX:LCD) for cash consideration of A\$8 million payable immediately upon completion of the transaction.

Latitude has agreed to pay a non-refundable \$250,000 deposit and the transaction is expected to close in early 2021.

The Andy Well and Gnaweeda projects were acquired as part of the acquisition of Doray Minerals in 2019 and the divestment is consistent with Silver Lake’s returns driven approach to capital allocation, following the relocation of accommodation and office buildings to Rothsay and CIP process infrastructure to Deflector.

The transaction structure realises immediate value for two non-core projects for Silver Lake shareholders, whilst providing the best opportunity for the Andy Well and Gnaweeda project to realise their potential within a focused exploration company.

This announcement was authorised for release to ASX by Luke Tonkin, Managing Director. For more information about Silver Lake and its projects please visit our web site at www.silverlakeresources.com.au.

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