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SILVER LAKE ACQUIRES RED 5 SHARES

Silver Lake Resources Limited (“**Silver Lake**” or the “**Company**”) wishes to advise that it has acquired approximately 383 million shares in ASX listed gold producer, Red 5 Limited (“**Red 5**”). The purchase represents approximately 11% of Red 5’s issued capital.

The acquisition of the holding in Red 5 is considered a strategic investment. Red 5 owns the King of the Hills operation and has an established broader footprint in the Leonora district in Western Australia.

Silver Lake’s significant organically generated cash balance and forecast free cash flow provides it with the ability to move quickly on opportunities as and when they arise. Silver Lake will continue to make investment decisions and deploy capital into organic and external opportunities, consistent with its stated strategy to become a larger, lower cost and longer life business.

Silver Lake’s diverse portfolio of assets concentrated in Western Australia include the Mount Monger and Deflector operations. The Western Australian operations are supplemented by the growth potential of the Sugar Zone mine and the extensive prospective and underexplored associated land package in Northern Ontario, Canada.

This announcement was authorised for release 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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