

30 January 2024

Silver Lake Resources
Limited

Suite 4, Level 3
South Shore Centre
85 South Perth Esplanade
South Perth WA 6151
TEL +61 8 6313 3800
FAX +61 8 6313 3888
ABN 38 108 779 782

Board of Directors:

David Quinlivan
Luke Tonkin
Kelvin Flynn
Rebecca Prain

ASX Code: SLR

DECEMBER 2023 QUARTERLY ACTIVITIES REPORT

- Quarterly production of 56,629 ounces gold and 236 tonnes copper (57,507 ounces gold equivalent¹) with sales of 57,360 ounces gold and 239 tonnes copper at an average sales price of A\$3,025/oz and AISC of A\$1,868/oz (including a A\$97/oz non-cash inventory charge associated with the treatment of Mount Monger stockpiles)
- Year to date production of 121,699 ounces gold and 541 tonnes copper (123,716 ounces gold equivalent) with sales of 122,781 ounces gold and 534 tonnes copper at an average sales price of A\$2,986/oz and AISC of A\$1,791/oz

Deflector

- Quarterly gold production of 33,200 ounces and 236 tonnes of copper (34,078 ounces gold equivalent) for year to date production of 65,487 ounces gold and 541 tonnes copper (67,504 ounces gold equivalent)
- Quarterly gold sales of 33,099 ounces and 239 tonnes copper at an AISC of A\$1,449/oz for year to date sales of 65,107 ounces gold and 534 tonnes copper at an AISC of A\$1,416/oz

Mount Monger

- Quarterly gold production of 23,429 ounces with sales of 23,402 ounces at an AISC of A\$2,461/oz (including A\$235/oz of non-cash inventory charge associated with the treatment of stockpiles) for year to date production of 51,070 ounces and sales of 50,426 ounces at an AISC of A\$2,275/oz (including \$208/oz of non-cash inventory charge associated with the treatment of stockpiles)
- Upgraded operating strategy at the Santa Complex to mine the larger stage 2 open pit and Flora Dora from commencement of mining. The strategic shift to the larger open pit provides increased base load life of mine visibility with 285,000 ounces in open pit Ore Reserves at the Santa Complex²

Exploration

- High grade results at Easter Hollows at Daisy Mining Complex including 0.81m at 28.4 g/t, 0.26m at 70.9 g/t and 0.46m at 41.3 g/t extends mineralisation immediately down plunge of the current Mineral Resource limits
- Drilling activities ramped up at Sugar Zone with 5 rigs active and 27,380 metres completed during the quarter
- Two underground drill rigs mobilised in January targeting extensions to the emerging Spanish Galleon area at Deflector

Corporate and Finance

- Cash and bullion of \$284.1 million at quarter end (excluding \$27.4 million of gold in circuit and concentrate on hand, at net realisable value). Underlying free cash flow for the quarter was \$44.9 million³
- As at 29 January 2024 listed investments were valued at \$143.5 million

Outlook

- Maintain FY24 group sales guidance of 210,000 to 230,000 ounces at an AISC of A\$1,850 to A\$2,050 per ounce (including A\$168 per ounce in non-cash inventory charge associated with the treatment of stockpiles at Mount Monger)

¹ Refer page 18 for Gold Equivalent Calculation Methodology and Assumptions

² Refer Appendix 1: Silver Lake Ore Reserves as at 30 June 2023

³ Underlying free cash flow represents the cash and bullion movement excluding cash outflow from short term cash facility and cash consideration for the purchase of Red 5 Limited shares

All dollars presented are in Australian dollars unless otherwise specified

Overview

During Q2 FY24 Silver Lake again delivered operating performance consistent with guidance and strong free cash generation in Western Australia. The strong free cash flow generation positions Silver Lake to continue to internally fund investment into life of mine extension opportunities at its operations. Q3 FY24 will see the commencement of open pit mining at the Santa Complex and, following exploration success, Silver Lake has upgraded its operating strategy to commence development of the larger stage 2 Santa open pit and Flora Dora which contain 285,000 ounces in Ore Reserves and secure base load feed visibility. The commencement of Santa and continued exploration success at the Daisy Complex demonstrates Mount Monger's potential to continue as meaningful contributor to Silver Lake for many years to come.

Gold production for the quarter was 57,507 ounces gold equivalent with sales of 57,360 ounces gold and 239 tonnes copper at an average gold sales price of A\$3,025/oz and AISC of A\$1,868/oz. Year to date gold production of 123,716 ounces gold equivalent with sales of 122,781 ounces gold and 534 tonnes copper at an average gold sales price of A\$2,986/oz and AISC of A\$1,791/oz has Silver Lake in a strong position to build on its nine year track record of delivering annual sales guidance.

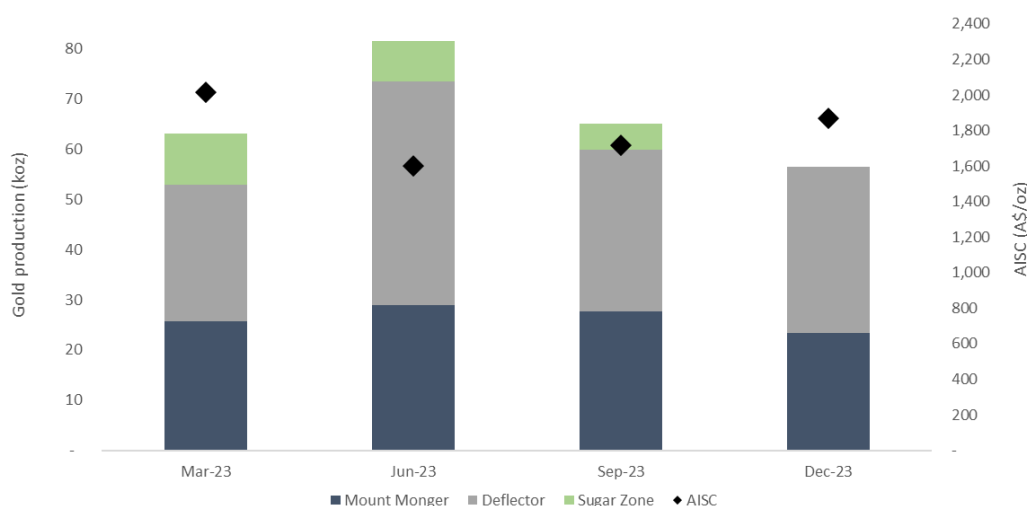


Chart 1: Rolling 12 month Group production and AISC (Note: FY24 AISC excludes Sugar Zone)

Exploration continued to advance at pace across Silver Lake's three operating centres. At Sugar Zone, 5 rigs were operational during the quarter with 27,380 metres of underground and surface drilling completed. Assay returns have been relatively slow due to higher demand, however assays began to be returned towards the end of the quarter. During H2 FY24, underground drilling will continue to focus on areas immediately beneath current development with surface rigs to be moved to the Sugar South and Middle Zone through the coming quarter.

At Mount Monger, underground drilling targeting extensions to the shallow Easter Hollows mining area at the Daisy Complex returned high grade results including 0.8m at 28.4 g/t, 0.3m at 70.1 g/t and 0.5m at 41.3 g/t, demonstrating the potential for down plunge continuity of the Easter Hollows lodes with the lodes remaining open both up and down plunge. The Easter Hollows area is a relatively new and shallow mining front at the Daisy Complex discovered in FY20 with access established and ore driving commenced in FY21. The discovery of Easter Hollows and results of drilling throughout Q2 FY24 demonstrate the potential for further extensions and discoveries within this prolific and fertile system, which has produced over 1,000,000 ounces.

Ongoing underground drilling at Deflector identified mineralisation beyond the current Deflector South West Mineral Resource limits and drilling will be ongoing to determine the potential for further extensions. In January, two underground rigs were mobilised to Deflector to drill potential extensions to the high grade gold/copper Spanish Galleon lodes which remain open in multiple directions.

Silver Lake ended the half year with cash and bullion of \$284.1 million (excluding \$27.4 million of gold in circuit and concentrate on hand, at net realisable value), with no debt. As at 29 January 2024 Silver Lake held listed investments of \$143.5 million for a net cash, bullion, and liquid investments position of \$427.6 million.

The strong operating performance and cash generation has Silver Lake well positioned to build on its nine consecutive years of meeting guidance and continues the demonstrated track record of organically strengthening the balance sheet.

Mount Monger

Mount Monger produced 23,429 ounces for the quarter and sold 23,402 ounces at an AISC of A\$2,461/oz (including A\$235/oz of non-cash inventory movements associated with the treatment of stockpiles), for year to date gold production of 51,070 ounces, sales of 50,456 ounces at AISC of A\$2,275/oz (including A\$208/oz of non-cash inventory movements associated with the treatment of stockpiles).

Underground Mining

Mount Monger underground ore production was 158,988 tonnes at 4.0 g/t for 20,648 ounces. Production from the Daisy Complex continued to deliver consistently, with marginally higher mined grades offsetting marginally lower tonnes q-o-q.

Production from Tank South reflects commencement of production from the secondary stopes in November 2023, following completion of primary stope paste fill. Ore tonnes were marginally lower q-o-q but offset by higher grades.

Following exploration success at Flora Dora, which delivered a 26% increase in open pit Ore Reserves at the Santa Complex at 30 June 2023, Silver Lake has revised its operating strategy to mine the larger stage 2 open pit from the commencement of mining. Moving directly to the larger Santa open pit, and the inclusion of the Flora Dora pit in the mine plan, provides increased certainty and baseload life of mine visibility relative to the previously announced plan of initially mining stage 1 Santa open pit prior to mining Santa stage 2.

Preparations for the open pit mining at Santa commenced during the quarter, with grade control drilling commencing in November 2023. Mining activities are scheduled to progressively ramp up from March 2024.

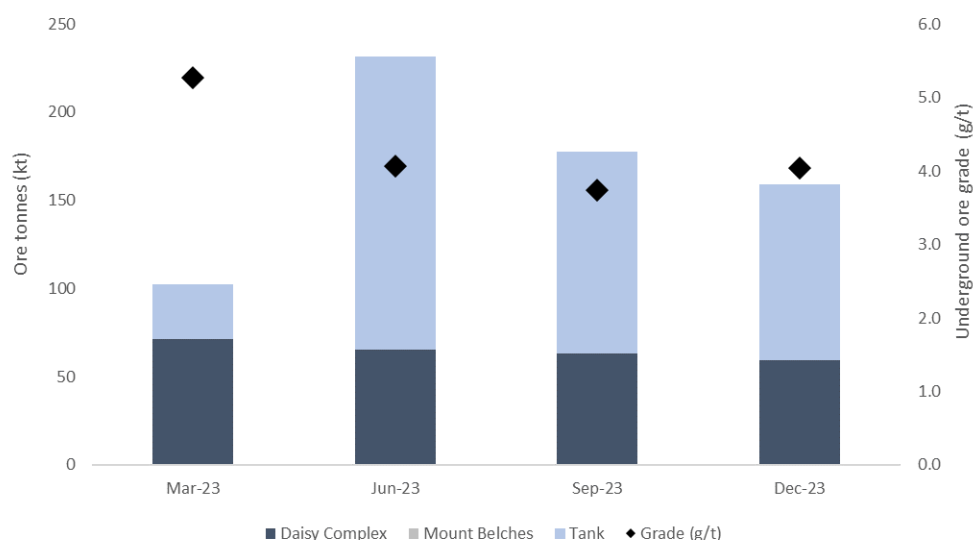


Chart 2: Mount Monger underground mine production

Processing

Consistent with guidance gold production was lower q-o-q reflecting marginally lower mill throughput and lower feed blend grades associated with the scheduled major mill maintenance shutdown in November 2023. Mill feed for the quarter was 291,308 tonnes at 2.8 g/t with gold recovery of 90.0% for 23,429 ounces.

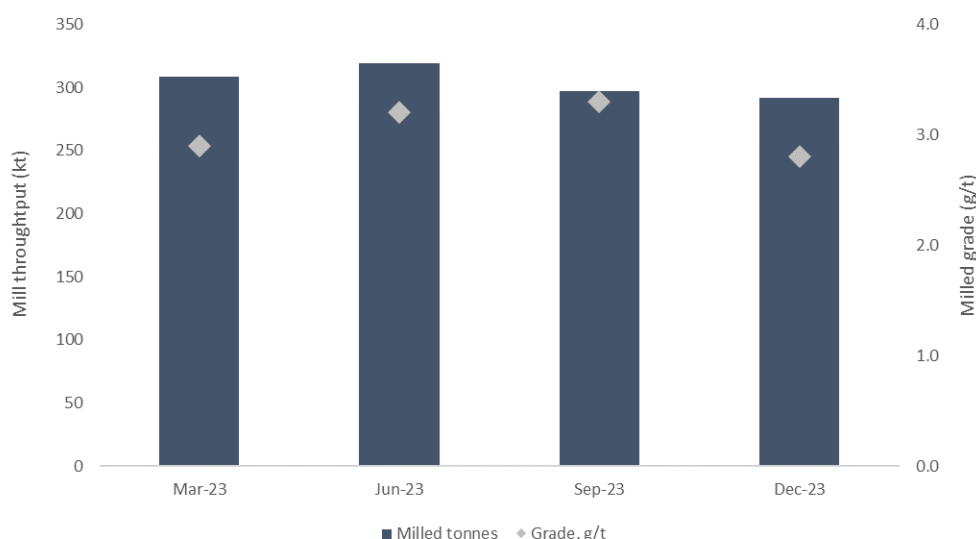


Chart 3: Mount Monger milled tonnes and grade

Mount Monger stockpiles decreased by ~5,800 ounces during the quarter, reflecting the drawdown of stockpiles to supplement underground run of mine production. Stockpiles at 31 December 2023 were ~2.2 million tonnes containing ~76,190 ounces (30 September 2023: ~2.3 million tonnes containing ~81,990 ounces).

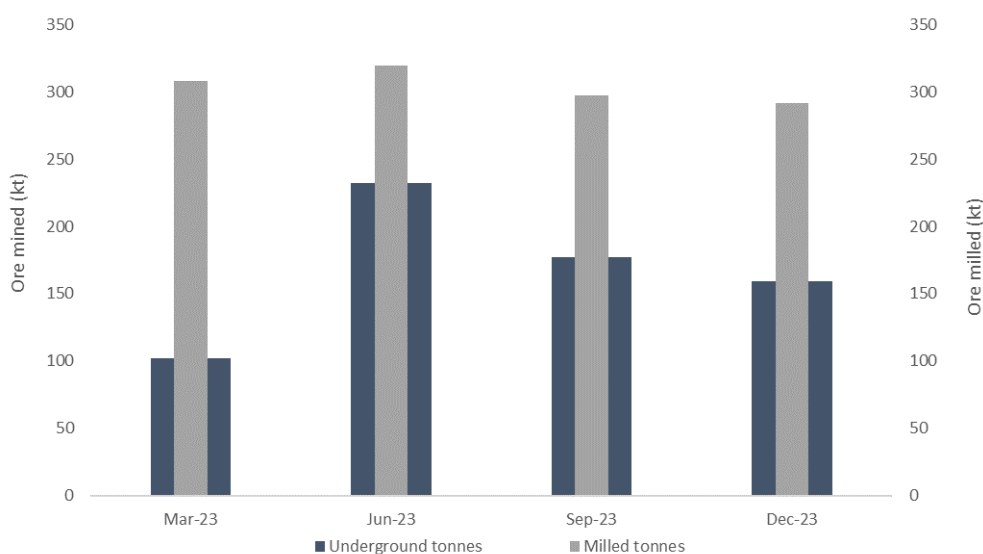


Chart 4: Mount Monger mined tonnes vs milled tonnes

Mount Monger Camp - Mining	Units	Mar Qtr 2023	Jun Qtr 2023	Sep Qtr 2023	Dec Qtr 2023	FY24 YTD	FY23
Underground							
Ore mined	Tonnes	102,340	231,782	177,358	158,988	336,346	497,688
Mined grade	g/t Au	5.3	4.1	3.7	4.0	3.9	4.3
Contained gold in ore	Oz	17,295	30,481	21,219	20,648	41,867	69,431
Open pit							
Ore mined	Tonnes	-	-	-	-	-	-
Mined grade	g/t Au	-	-	-	-	-	-
Contained gold in ore	Oz	-	-	-	-	-	-
Total ore mined	Tonnes	102,340	231,782	177,358	158,988	336,346	497,688
Mined grade	g/t Au	5.3	4.1	3.7	4.0	3.9	4.3
Total contained gold in ore	Oz	17,295	30,481	21,219	20,648	41,867	69,431

Table 1: Mount Monger Camp - mine statistics

Mount Monger Camp - Processing	Units	Mar Qtr 2023	Jun Qtr 2023	Sep Qtr 2023	Dec Qtr 2023	FY24 YTD	FY23
Ore milled	Tonnes	308,139	319,177	297,182	291,308	588,490	1,275,326
Head grade	g/t Au	2.9	3.2	3.3	2.8	3.0	2.6
Contained gold in ore	Oz	29,176	32,514	31,183	26,100	57,283	108,406
Recovery	%	88	89	89	90	89	88
Gold produced	Oz	25,702	28,847	27,641	23,429	51,070	95,559
Gold sold	Oz	26,474	30,713	27,054	23,402	50,456	97,181

Table 2: Mount Monger Camp - processing statistics

Costs

Mount Monger's AISC was higher q-o-q (Table 3) at A\$2,461/oz (including A\$235/oz non cash inventory movement associated with the treatment of stockpiles). Absolute cash costs were lower q-o-q with the higher unit AISC costs driven by the lower q-o-q gold sales associated with the major mill maintenance shutdown during the quarter and the higher non cash inventory movement charge associated with the treatment of stockpiles during the quarter.

Mount Monger Camp	Notes	Unit	Mar-23 Qtr	Jun-23 Qtr	Sep-23 Qtr	Dec-23 Qtr	FY24 YTD	FY23
Mining costs	1	A\$M	18.1	24.4	22.8	20.6	43.4	72.0
General and administration costs		A\$M	3.6	4.1	3.6	4.1	7.8	13.2
Royalties		A\$M	2.1	3.0	2.3	2.2	4.5	7.8
By-product credits		A\$M	(0.1)	(0.1)	(0.1)	(0.1)	(0.2)	(0.4)
Processing costs	2	A\$M	15.0	15.4	14.5	17.4	31.9	58.9
Corporate overheads		A\$M	0.7	1.1	0.8	1.1	1.8	3.3
Mine exploration (sustaining)	3	A\$M	1.4	1.1	1.1	1.3	2.3	5.7
Capital expenditure and underground mine development (sustaining)	4	A\$M	6.4	8.9	9.1	5.2	14.3	25.5
All-in Sustaining Cash Costs (Before non-cash items)		A\$M	47.1	57.8	54.1	51.6	105.7	186.0
Inventory movements	5	A\$M	8.9	(8.7)	3.1	6.0	9.0	18.5
All-in Sustaining Costs		A\$M	55.9	49.1	57.2	57.6	114.8	204.4

Gold sales for AISC purposes		oz	26,474	30,713	27,054	23,402	50,456	97,181
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Mining costs	1	A\$/oz	683	793	843	879	860	740
General and administration costs		A\$/oz	135	134	135	176	154	135
Royalties		A\$/oz	79	98	85	92	88	81
By-product credits		A\$/oz	(4)	(4)	(5)	(5)	(5)	(4)
Processing costs	2	A\$/oz	566	500	537	743	633	606
Corporate overheads		A\$/oz	26	35	28	45	36	34
Mine exploration (sustaining)	3	A\$/oz	52	35	40	54	46	59
Capital expenditure and underground mine development (sustaining)	4	A\$/oz	241	290	336	222	283	263
All-in Sustaining Cash Costs (before non-cash items)		A\$/oz	1,778	1,881	2,000	2,206	2,096	1,913
Inventory movements	5	A\$/oz	335	(282.9)	113	255	179	190
All-in Sustaining Costs		A\$/oz	2,113	1,598	2,113	2,461	2,275	2,104

Table 3: Mount Monger Camp AISC

- 1 Costs for UG & open pit operating activities (including infill and grade control drilling). Costs allocated upon mines reaching commercial production status.
2 Processing costs include costs of haulage from mine to mill.
3 Costs relating to regional exploration are excluded from the calculation (amounting to \$1.1m for Q2 FY24).
4 Costs include underground decline development and sustaining capital works, but exclude site infrastructure/set up costs of new projects.
5 Included in the calculation of all-in sustaining cost based on World Gold Council guidelines.

Deflector

Deflector production for the quarter was 33,200 ounces gold and 236 tonnes copper (34,078 ounces gold equivalent) with quarterly gold sales of 33,099 ounces gold and 239 tonnes copper at an AISC of A\$1,449/oz, for year to date production of 65,487 ounces gold and 541 tonnes copper (67,504 ounces gold equivalent) with sales of 65,107 ounces and at an AISC of A\$1,416/oz.

Mining

Total mined tonnes and grade for the Deflector region in the quarter was 259,604 tonnes at 4.5 g/t for 37,689 ounces (Q1 FY24: 267,225 tonnes at 4.1 g/t for 34,931 ounces).

Deflector mine production was 8% higher q-o-q with marginally lower mined tonnes (201,225 tonnes) offset by 11% higher grades at 4.5 g/t gold and 0.2% copper for 29,212 mined ounces (Q1 FY24: 210,893 tonnes at 4.0 g/t gold and 0.2% copper).

Rothsay mined tonnes and grades were 4% and 8% higher q-o-q respectively with 58,379 tonnes at 4.5 g/t for a 12% increase in mined ounces of 8,477 ounces (Q1 FY24: 56,332 tonnes at 4.2 g/t for 7,577 ounces).

Ore haulage to Deflector was higher q-o-q at 55,863 tonnes, with a corresponding increase in ore stocks at Rothsay at quarter end in line with the higher mined tonnes.

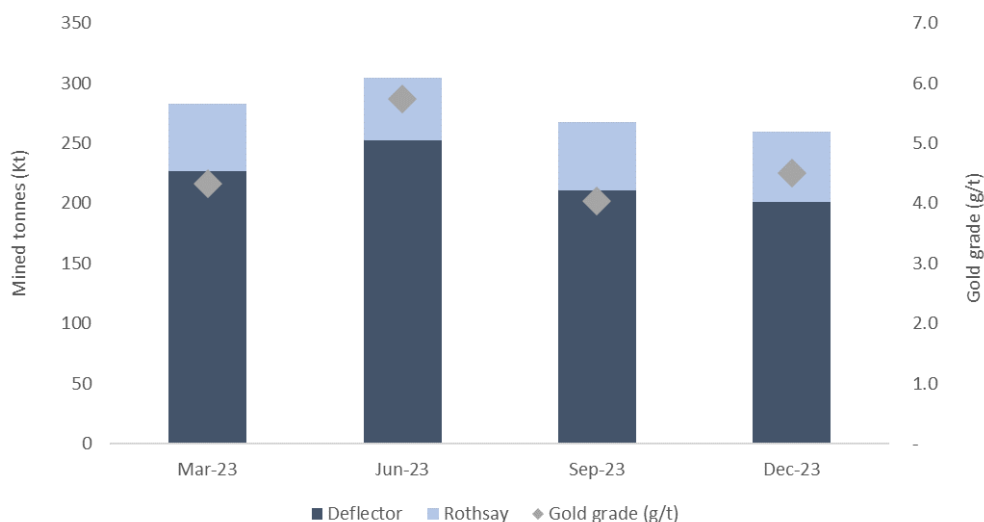


Chart 5: Deflector region mined tonnes and grade

Processing

Mill throughput of 188,629 tonnes was consistent q-o-q with a 5% increase in average milled grades to 5.6 g/t and consistent gold recovery of 97.2% for a 4% increase in q-o-q gold production to 33,200 ounces (Q1 FY24: 191,785 tonnes at 5.4 g/t and 97.3% recovery for 32,287 ounces gold). Milled copper grades were lower q-o-q partially offset by higher copper recovery for production of 236 tonnes copper.

At 31 December 2023, Deflector regional ore stocks were 636,000 tonnes at 2.2 g/t gold (30 September 2023: 566,000 tonnes at 2.1 g/t gold).

Concentrate production was lower q-o-q at 1,485 tonnes, compared with 2,112 tonnes in the prior quarter, with average gold grades of 146.3 g/t and copper grades of 16%.

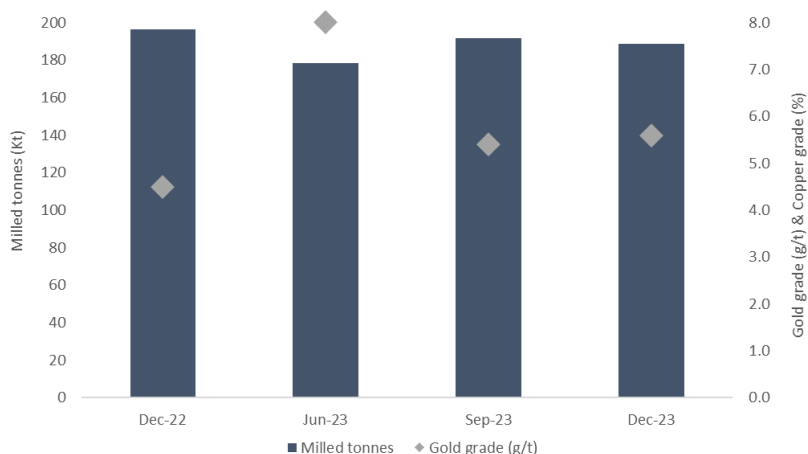


Chart 6: Deflector milled tonnes and grade

Deflector		Units	Mar Qtr 2023	Jun Qtr 2023	Sep Qtr 2023	Dec Qtr 2024	FY24 YTD	FY23
Deflector								
Ore mined		Tonnes	226,315	252,567	210,893	201,225	412,118	846,311
Mined grade	Gold	g/t Au	4.5	5.8	4.0	4.5	4.3	4.8
	Copper	% Cu	0.2%	0.3%	0.2%	0.2%	0.2%	0.2%
Contained gold in ore		Oz	32,511	46,942	27,354	29,212	56,566	130,055
Contained copper in ore		Tonnes	519	866	326	324	650	2,046
Rothsay								
Ore mined		Tonnes	56,361	52,083	56,332	58,379	114,711	219,135
Mined grade		g/t Au	3.6	5.4	4.2	4.5	4.4	4.1
Contained gold in ore		Oz	6,482	9,045	7,577	8,477	16,054	29,054
Total ore mined		Tonnes	282,676	304,650	267,225	259,604	526,829	1,065,466
Mined grade		g/t Au	4.3	5.7	4.1	4.5	4.3	4.6
Total contained gold in ore		Oz	38,994	55,987	34,931	37,689	72,620	159,109
Total contained copper in ore		Tonnes	519	866	326	324	650	2,046
Ore milled		Tonnes	178,111	178,377	191,785	188,629	380,414	731,574
Milled grade	Gold	g/t Au	4.9	8.0	5.4	5.6	5.5	5.6
	Copper	% Cu	0.2%	0.4%	0.2%	0.2%	0.2%	0.3%
Recovery	Gold	%	96.1%	97.4%	97.3%	97.2%	97.2%	96.7%
	Copper	%	80.3%	87.5%	75.2%	79.7%	77.1%	82.5%
Gold bullion produced		Oz	20,623	34,938	24,394	25,699	50,093	100,079
Concentrate produced		Tonnes	2,368	4,083	2,112	1,485	3,597	9,414
Contained metal in concentrate	Gold	Oz	6,538	9,676	7,893	7,501	15,394	26,990
	Copper	Tonnes	340	642	305	236	541	1,483
Total gold produced		Oz	27,161	44,614	32,287	33,200	65,487	127,069
Gold equivalent production		Oz	28,509	47,156	33,426	34,078	67,504	132,943
Gold bullion sales		Oz	21,052	34,910	25,025	24,570	49,595	99,634
Concentrate sold (dmt)		Tonnes	1,909	4,355	2,049	1,606	3,655	9,132
Payable metal in concentrate sold	Gold	Oz	6,261	8,394	6,983	8,529	15,512	24,918
	Copper	Tonnes	262	606	295	239	534	1,325

Table 4: Deflector mine and processing statistics

Costs

Deflector's AISC (Table 5) for the December quarter was A\$1,449/oz. Absolute costs were consistent with the q-o-q movement in AISC unit costs reflective of the lower inventory adjustment resulting from the lower q-o-q stockpile build.

Consistent with guidance, the Q2 AISC excludes \$9.8 million in underground capital development associated with establishing the Deflector South West lodes and, at Rothsay, development of the northern decline. Capital development expenditure excluded from the AISC is weighted towards first half as new production fronts are progressively established throughout FY24.

Deflector Camp	Notes	Unit	Mar-23 Qtr	Jun-23 Qtr	Sep-23 Qtr	Dec-23 Qtr	FY24 YTD	FY23
Mining costs	1	A\$M	29.3	30.8	26.3	25.7	52.0	113.4
General and administration costs		A\$M	5.4	5.4	6.0	6.0	12.0	20.7
Royalties		A\$M	2.8	5.0	3.3	3.6	6.9	12.9
By-product credits	2	A\$M	(4.0)	(8.1)	(3.8)	(3.1)	(7.0)	(17.6)
Processing costs		A\$M	9.7	11.3	10.3	10.7	21.0	40.7
Corporate overheads		A\$M	1.7	2.7	1.9	2.6	4.6	8.2
Mine exploration (sustaining)	3	A\$M	3.5	3.7	2.9	3.1	6.0	12.6
Capital expenditure and underground mine development (sustaining)	4	A\$M	5.8	5.2	8.5	5.8	14.3	25.5
All-in Sustaining Cash Costs (Before non-cash items)		A\$M	54.1	56.0	55.4	54.3	109.7	216.4
Inventory movements	5	A\$M	(11.8)	(3.2)	(11.2)	(6.4)	(17.6)	(29.9)
All-in Sustaining Costs		A\$M	42.3	52.8	44.2	47.9	92.2	186.5

Gold sales for AISC purposes		oz	27,313	43,304	32,008	33,099	65,107	124,553
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Mining costs	1	A\$/oz	1,071	711	823	776	799	910
General and administration costs		A\$/oz	196	125	187	181	184	166
Royalties		A\$/oz	104	115	103	108	105	104
By-product credits	2	A\$/oz	(148)	(186)	(120)	(94)	(107)	(141)
Processing costs		A\$/oz	354	261	321	323	322	327
Corporate overheads		A\$/oz	64	63	60	80	70	66
Mine exploration (sustaining)	3	A\$/oz	127	85	91	94	92	101
Capital expenditure and underground mine development (sustaining)	4	A\$/oz	212	120	266	175	220	204
All-in Sustaining Cash Costs (Before non-cash items)		A\$/oz	1,981	1,293	1,731	1,642	1,686	1,737
Inventory movements	5	A\$/oz	(433)	(74)	(349)	(193)	(270)	(240)
All-in Sustaining Costs		A\$/oz	1,548	1,219	1,382	1,449	1,416	1,497

Table 5: Deflector Camp AISC

- 1 Costs for underground operating activities (including infill and grade control drilling).
- 2 By product credits comprise net revenue from copper and silver sales.
- 3 Costs relating to regional exploration are excluded from the calculation (amounting to \$3.9m for Q2 FY24).
- 4 Costs include underground decline development and sustaining capital works, but exclude site infrastructure/set up costs of new projects.
- 5 Included in the calculation of all-in sustaining cost based on World Gold Council guidelines.

Group Finance

Cash and bullion at quarter end was \$284.1 million (excluding \$27.4 million of gold in circuit and concentrate on hand, at net realisable value), with no debt. The company closed out a short-term cash facility of \$130 million in mid-October, the proceeds of which were previously used to acquire a 11.9% shareholding in Red 5 Limited (Red 5).

At 29 January 2024, Silver Lake held listed equity investments of \$143.5 million for a net cash, bullion, and liquid investments position of \$427.6 million.

Key cash flow movements in the quarter included:

- Net cash inflow from the Mount Monger Operation of \$25.0 million
- Net cash inflow from the Deflector Operation of \$42.1 million (including all underground capital development)
- Net cash outflow from the Sugar Zone Operation of \$6.5 million, which includes growth expenditure of \$8.3 million during the quarter
- Acquisition of 7.4 million shares in Red 5 for consideration of \$2.0 million in early October 2023 as previously reported
- Cash outflow of \$130 million from the closeout of a short-term cash facility in October 2023
- Exploration investment of \$10.8 million, which includes \$5.1 million of investment in exploration programs at Sugar Zone

Cash flow for the quarter is summarised in *Chart 7*.

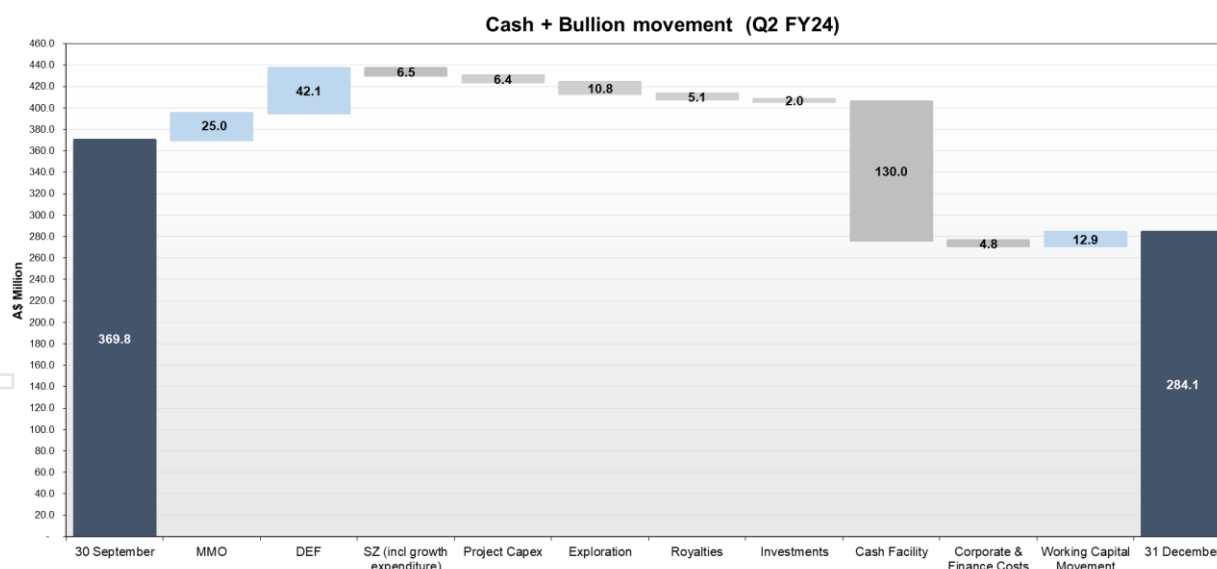


Chart 7: Group cash & bullion movement for the quarter

Hedging

As at 31 December 2023, Silver Lake's forward gold hedging program totalled 110,000 ounces, to be delivered over the next 27 months at an average forward price of A\$3,007/oz.

	Total	Jun-24 HY	Dec-24 HY	Jun-25 HY	Dec-25 HY
Ounces	110,000	24,000	26,000	30,000	30,000
Hedged gold price (A\$/oz)	3,007	2,841	2,841	3,145	3,145

Table 6: Silver Lake hedge book at quarter end

Exploration

During the quarter Silver Lake invested \$10.8 million in exploration to extended delineated Mineral Resources and advanced prospective discovery targets within established and proven mineralised corridors proximal to established infrastructure.

Sugar Zone

Exploration drilling ramped up at the Sugar Zone through the quarter with three underground and two surface drill rigs operational for 27,380 metres completed. Underground drilling throughout the quarter focused on a 200m vertical zone immediately beneath the current decline position to provide appropriate drill coverage for mine scheduling over an 18 - 24 month period. Surface drilling was focused on increasing drilling coverage beneath the underground drill zone to enhance medium to longer term mine planning.

Following a pause in drilling over the Christmas and New Year period drilling activities have recommenced with the surface drill rigs moved to target the Middle Zone and Sugar South areas.

The Sugar Zone lodes remain open in multiple directions and underground drilling is in its infancy. In mine and near mine drilling in FY24 will target the areas shown in Figure 1 below. The Sugar Zone south target has the potential to become a new shallow mining front, within the existing footprint of the underground infrastructure.

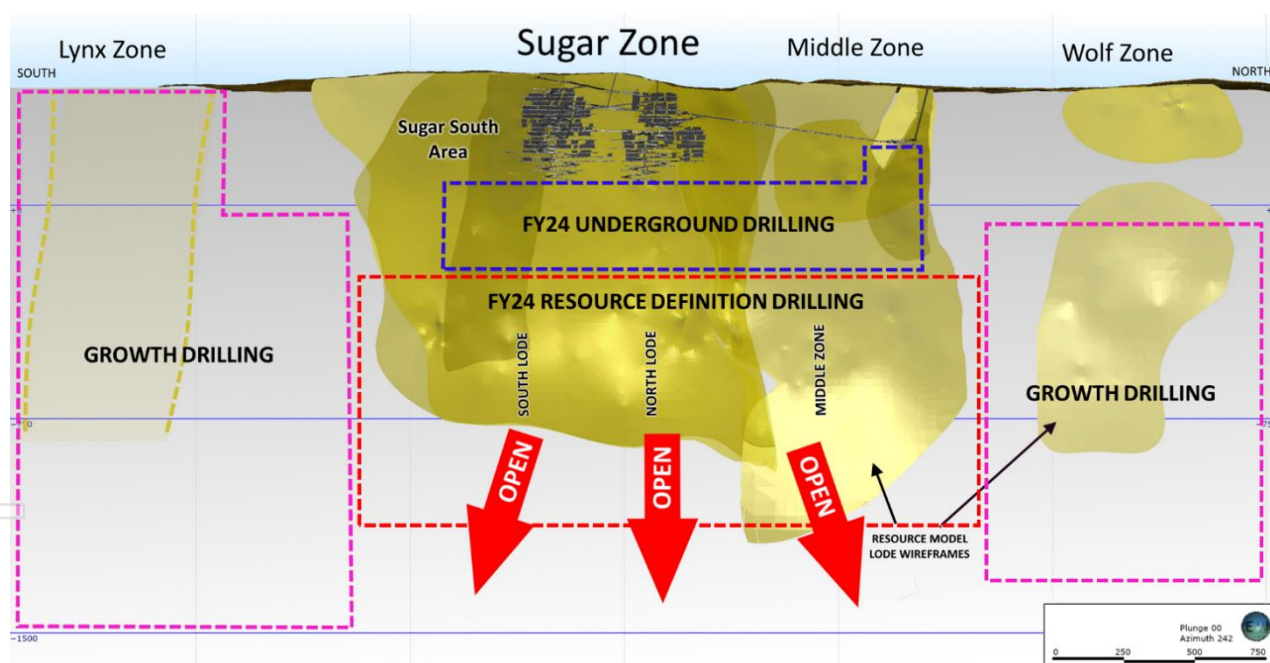


Figure 1: Sugar Zone long section highlighting areas of in-mine and near mine exploration focus

Mount Monger

Ongoing underground drilling at the Daisy Complex targeting down plunge extensions to Easter Hollows beyond the Mineral Resource limits has delivered multiple high grade results.

The results deliver increased confidence in the continuity of the high grade plunging lodes which remain open down and up plunge of the current Mineral Resources, and demonstrate the potential for further Mineral Resource growth and future Ore Reserve conversion.

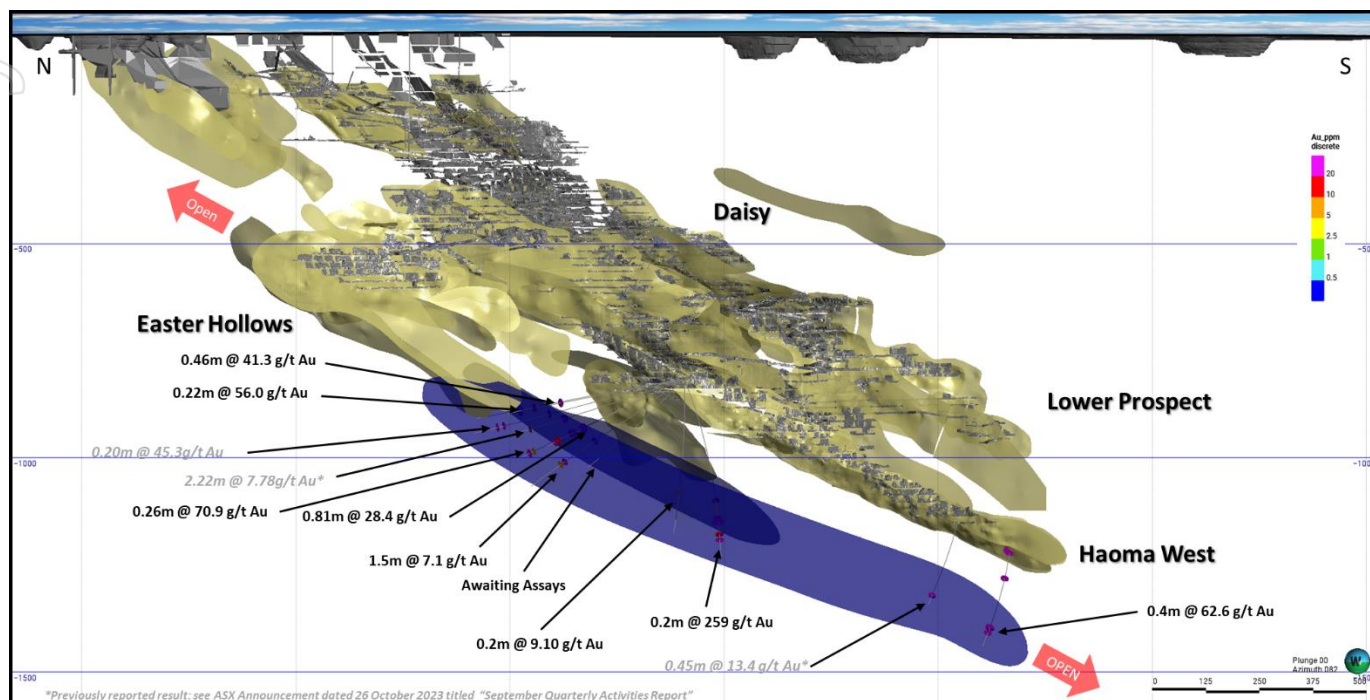


Figure 2: Long Section view of Daisy Milano showing FY24 Easter Hollows Drilling

Highlights from underground drilling completed at the Daisy Complex are shown in Table 7 below. All results are set out in Appendix 5.

Hole #	From (m)	To (m)	Interval (m)	Gold (g/t)
EH476003	420.5	422	1.5	7.1
EH476005	423.72	423.92	0.2	259
EH476006	429.44	429.64	0.2	65.8
	431.53	431.99	0.46	41.3
	433.22	433.42	0.2	293
EH476007	353	353.22	0.22	56.0
EH476008	466.27	466.53	0.26	70.9
EH476009	334.63	334.93	0.3	55.2
	340.47	341.28	0.81	28.4
	370.74	370.94	0.2	47.1
	420.78	422.09	1.31	10.3
	432.22	432.84	0.62	17.4
SD706008	267.37	267.77	0.4	62.6

Table 7: Assay highlights from Daisy drilling

Follow up drilling has been planned and will be continued throughout H2 FY24. The encouraging results demonstrate the potential for continuation of the shallow Easter Hollows area to supplement the Haoma West lodes.

Deflector

Two underground drill rigs were mobilised to Deflector in January targeting northern and southern extensions to high grade gold-copper mineralisation at Spanish Galleon, within the Deflector host stratigraphy and immediately to the west of Deflector.

The proximity to the existing underground development, provides the potential timely access to the Spanish Galleon area and add a new high grade production front at Deflector.

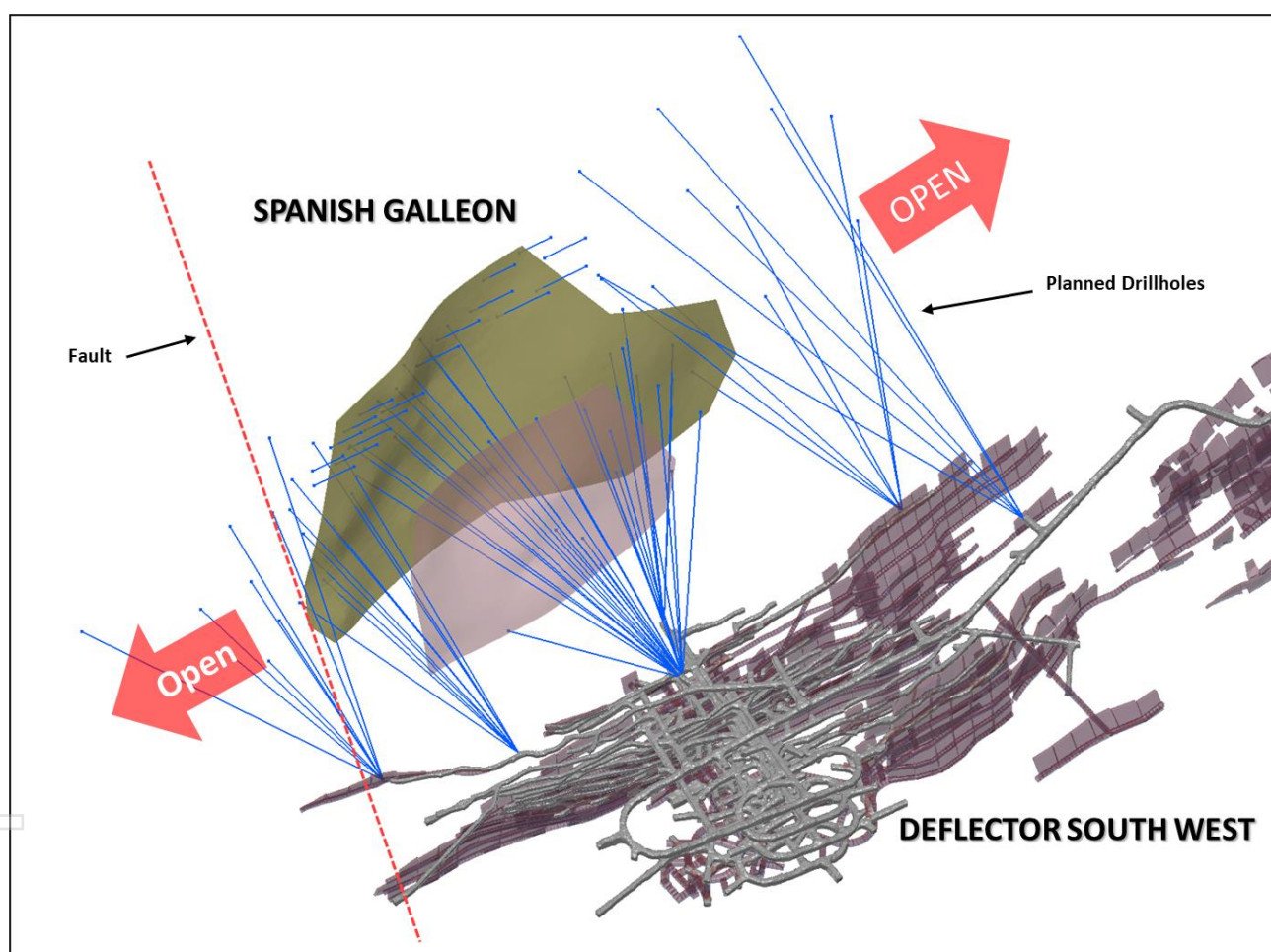


Figure 3: Spanish Galleon modelled lodes and planned follow up drill program showing the close proximity to Deflector mining infrastructure

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.

For further information, please contact

Luke Tonkin
Managing Director
+61 8 6313 3800
contact@slrltd.com

Len Eldridge
Corporate Development Officer
+61 8 6313 3800
contact@slrltd.com

Appendix 1: Silver Lake Ore Reserves as at 30 June 2023

June 2023	Proved Ore Reserves			Probable Ore Reserves			Total Ore Reserves		
	Tonnes ('000s)	Grade (g/t Au)	Ounces (Au '000s)	Tonnes ('000s)	Grade (g/t Au)	Ounces (Au '000s)	Tonnes ('000s)	Grade (g/t Au)	Ounces (Au '000s)
Mount Monger									
Aldiss Mining Centre									
Tank	-	-	-	419	3.0	41	419	3.0	41
French Kiss	-	-	-	489	1.9	30	489	1.9	30
Total Aldiss Mining Centre	-	-	-	909	2.4	71	909	2.4	71
Daisy Complex									
Daisy Complex	100	6.9	22	378	7.7	94	478	7.5	116
Total Daisy Mining Centre	100	6.9	22	378	7.7	94	478	7.5	116
Mount Belches Mining Centre									
Cock-eyed Bob	25	3.6	3	194	3.9	24	219	3.8	27
Rumbles	-	-	-	316	1.3	13	316	1.3	13
Santa	-	-	-	5,538	1.7	303	5,538	1.7	303
Maxwells	20	3.2	2	154	3.5	17	174	3.5	19
Total Mount Belches	45	3.5	5	6,202	1.8	358	6,247	1.8	363
Mount Monger Stockpiles	2,384	1.2	90	-	-	-	2,384	1.2	90
Total Mount Monger	2,530	1.4	118	7,489	2.2	522	10,018	2.0	640
Deflector									
Deflector OP	-	-	-	140	3.1	14	140	3.1	14
Deflector UG	255	5.4	44	918	4.3	128	1,174	4.6	172
Stockpile	278	3.0	27	-	-	-	278	3.0	27
Total Deflector	533	4.1	71	1,058	4.2	142	1,592	4.2	213
Rothsay									
Rothsay	-	-	-	353	6.5	74	353	6.5	74
Stockpile	130	2.1	9	-	-	-	130	2.1	9
Total Rothsay	130	2.1	9	353	6.5	74	483	5.3	82
Total Deflector Region	663	3.7	80	1,411	4.7	216	2,075	4.4	295
Sugar Zone									
Sugar Zone	-	-	-	2,872	5.5	506	2,872	5.5	506
Stockpile	2	5.8	0	-	-	-	2	5.8	0
Sub Total	2	5.8	0	2,872	5.5	506	2,874	5.5	506
Total Gold Ore Reserves	3,193	1.9	197	11,772	3.3	1,244	14,965	3.0	1,441

June 2023	Proved Ore Reserves			Probable Ore Reserves			Total Ore Reserves		
	Tonnes ('000s)	Grade (% Cu)	Copper (Tonnes)	Tonnes ('000s)	Grade (% Cu)	Copper (Tonnes)	Tonnes ('000s)	Grade (% Cu)	Copper (Tonnes)
Deflector									
Deflector OP	-	0.0%	-	140	0.3%	400	140	0.3%	400
Deflector UG	255	0.1%	400	918	0.2%	1,400	1,174	0.1%	1,800
Stockpile	278	0.2%	600	-	0.0%	-	278	0.2%	600
Total Deflector	533	0.2%	900	1,058	0.2%	1,800	1,592	0.2%	2,800
Total Copper Ore Reserves	533	0.2%	900	1,058	0.2%	1,800	1,592	0.2%	2,800

Appendix 2: Silver Lake Mineral Resources as at 30 June 2023

June 2023	Measured Mineral Resources			Indicated Mineral Resources			Inferred Mineral Resources			Total Mineral Resources		
	Tonnes ('000s)	Grade (g/t Au)	Ounces (Au '000s)	Tonnes ('000s)	Grade (g/t Au)	Ounces (Au '000s)	Tonnes ('000s)	Grade (g/t Au)	Ounces (Au '000s)	Tonnes ('000s)	Grade (g/t Au)	Ounces (Au '000s)
Mount Monger												
Daisy Mining Centre												
Daisy Complex	83	22.5	60	608	16.3	319	885	19.0	540	1,576	18.1	919
Mirror/Magic	493	2.5	39	1,003	2.3	74	682	2.5	55	2,178	2.4	168
Lorna Doone	-	-	-	1,501	2.0	98	785	2.0	51	2,286	2.0	149
Costello	-	-	-	37	1.7	2	237	2.0	15	274	1.9	17
Sub Total	576	5.3	99	3,149	4.9	493	2,589	7.9	661	6,314	6.2	1,253
Mount Belches Mining Centre												
Maxwells	154	5.3	26	1,443	4.0	185	1,752	3.4	194	3,349	3.8	405
Cock-eyed Bob	295	5.5	52	1,560	4.0	199	724	4.6	108	2,579	4.3	359
Santa	-	-	-	7,015	2.8	629	1,096	3.6	127	8,111	2.9	756
Rumbles	-	-	-	1,722	1.9	104	298	2.2	21	2,020	1.9	125
Anomaly A	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total	449	5.4	78	11,740	3.0	1,117	3,870	3.6	450	16,059	3.2	1,645
Aldiss Mining Centre												
Karonie	-	-	-	2,493	1.9	150	1,150	1.6	60	3,643	1.8	210
Tank/Atreides	-	-	-	1,107	2.3	82	234	1.6	12	1,341	2.2	94
French Kiss	-	-	-	1,112	2.2	80	189	2.0	12	1,301	2.2	92
Harrys Hill	-	-	-	479	2.2	34	415	2.3	31	894	2.3	65
Italia/Argonaut	-	-	-	531	1.6	27	19	1.6	1	550	1.6	28
Spice	-	-	-	136	1.6	7	296	1.4	13	432	1.4	20
Aspen	-	-	-	112	1.7	6	139	1.6	7	251	1.6	13
Sub Total	-	-	-	5,970	2.0	386	2,442	1.7	136	8,412	1.9	522
Randalls Mining Centre												
Lucky Bay	13	4.8	2	34	4.6	5	8	7.8	2	55	5.1	9
Randalls Dam	-	-	-	95	2.0	6	24	1.3	1	119	1.8	7
Sub Total	13	4.8	2	129	2.7	11	32	2.9	3	174	2.9	16
Mount Monger												
Stockpile	2,384	1.2	90	-	-	-	-	-	-	2,384	1.2	90
Sub Total	2,384	1.2	90	-	-	-	-	-	-	2,384	1.2	90
Mount Monger Total	3,422	2.4	269	20,988	3.0	2,007	8,933	4.4	1,250	33,343	3.3	3,526

June 2023	Measured Mineral Resources			Indicated Mineral Resources			Inferred Mineral Resources			Total Mineral Resources		
	Tonnes ('000s)	Grade (g/t Au)	Ounces (Au '000s)	Tonnes ('000s)	Grade (g/t Au)	Ounces (Au '000s)	Tonnes ('000s)	Grade (g/t Au)	Ounces (Au '000s)	Tonnes ('000s)	Grade (g/t Au)	Ounces (Au '000s)
Deflector												
Deflector	352	14.2	161	1,095	11.9	420	707	9.0	204	2,154	11.3	785
Stockpile	278	3.0	27	-	-	-	-	-	-	278	3.0	27
Sub Total	630	9.3	188	1,095	11.9	420	707	9.0	204	2,432	10.4	812
Rothsay												
Rothsay	-	-	-	579	9.9	184	408	10.1	133	987	10.0	317
Stockpile	130	2.1	9	-	-	-	-	-	-	130	2.1	9
Sub Total	130	2.1	9	579	9.9	184	408	10.1	133	1,117	9.1	326
Deflector Total	760	8.0	197	1,674	11.2	604	1,115	9.4	337	3,549	9.9	1,138
Sugar Zone												
Sugar Zone	-	-	-	4,391	7.8	1,105	1,856	7.1	423	6,247	7.6	1,528
Stockpile	2	5.8	0	-	-	-	-	-	-	2	5.8	0
Sugar Zone Total	2	5.8	0	4,391	7.8	1,105	1,856	7.1	423	6,249	7.6	1,528
Total Gold Mineral Resources	4,184	3.5	466	27,053	4.3	3,716	11,904	5.3	2,010	43,141	4.5	6,192

June 2023	Measured Mineral Resources			Indicated Mineral Resources			Inferred Mineral Resources			Total Mineral Resources		
	Tonnes ('000s)	Grade (% Cu)	Copper (Tonnes)	Tonnes ('000s)	Grade (% Cu)	Copper (Tonnes)	Tonnes ('000s)	Grade (% Cu)	Copper (Tonnes)	Tonnes ('000s)	Grade (% Cu)	Copper (Tonnes)
Deflector												
Deflector	352	1.0%	3,600	1,095	0.6%	6,900	707	0.5%	3,300	2,154	0.6%	13,800
Stockpile	278	0.2%	600	-	-	-	-	-	-	278	0.2%	600
Sub Total	630	0.7%	4,200	1,095	0.6%	6,900	707	0.5%	3,300	2,432	0.6%	14,400
Total Copper Mineral Resources	630	0.7%	4,200	1,095	0.6%	6,900	707	0.5%	3,300	2,432	0.6%	14,400

Notes to Mineral Resources and Ore Reserve Tables:

1. Mineral Resources are reported inclusive of Ore Reserves.
2. Data is rounded to thousands of tonnes, thousands of ounces gold, and hundreds of tonnes copper. Discrepancies in totals may occur due to rounding.
3. All Mineral Resource and Ore Reserve estimates are produced in accordance with the 2012 Edition of the Australian Code for Reporting of Mineral Resources and Ore Reserves (the 2012 JORC Code).
4. The Table 1 Checklists of Assessment and Reporting Criteria relating to the updated 2012 JORC Code Mineral Resources and Ore Reserves estimates for significant projects that are reported for the first time or when those estimates have materially changed are contained in the Appendix to this announcement.

Appendix 3: Competent Persons Statement

The information in this ASX announcement that relates to Exploration Targets and Exploration Results is based on information compiled by Phillip Stevenson, a Competent Person who is a member of The Australasian Institute of Mining and Metallurgy. Mr Stevenson is a full-time employee of the Company. Mr Stevenson 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 Stevenson consents to the inclusion in the report of matters based on his information in the form and context in which it appears.

All information in this document relating to Mineral Resources and Ore Reserves has been extracted from the ASX announcement entitled "Mineral Resource and Ore Reserve Statement" dated 27 September 2023 ("Original ASX Announcement") which is available to view at www.silverlakeresources.com.au. Silver Lake confirms that it is not aware of any new information or data that materially affects the information included in the Original ASX Announcement and that all material assumptions and technical parameters underpinning the estimates in the Original ASX Announcement continues to apply and has not materially changed. Silver Lake 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 4: Deflector Gold Equivalent Calculation Methodology and Parameters

FY24 gold equivalency calculations assume a Au price of A\$2,800/oz, Cu price of A\$11,600/t and a 10% payability reduction for treatment and refining charges.

The gold equivalent formula is $\text{Au Eq koz} = \text{Au koz} + (\text{Cu kt} \times 3.7)$, based on the commodity price assumptions outlined above.

Appendix 5: Drillhole Information Summary

Underground Drilling - Daisy Milano

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 on 500g samples by photon assay (PAAU2).

NSI = No significant assay intersections; Collar coordinates in MGA.

Hole ID	Hole Type	Collar E (MGA)	Collar N (MGA)	Collar RL (MGA)	Dip	Azimuth (MGA)	Depth From (m)	Depth To (m)	Intersection (down hole width)
EH476003	DD	397362.26	6567551.8	-452.361	-27	278	317.85	318.05	0.2 @ 33.6 g/t Au
EH476003							395.5	395.7	0.2 @ 6.5 g/t Au
EH476003							420.5	422	1.5 @ 7.1 g/t Au
EH476003							435.61	435.81	0.2 @ 8.5 g/t Au
EH476004	DD	397363.14	6567549.2	-452.397	-52	231	333.12	333.32	0.2 @ 9.1 g/t Au
EH476004							415.68	416.38	0.7 @ 2.2 g/t Au
EH476005	DD	397363.28	6567549	-452.414	-49	208	358.5	364.33	5.83 @ 1.3 g/t Au
EH476005							389.96	390.2	0.24 @ 9.3 g/t Au
EH476005							413.67	413.92	0.25 @ 10.2 g/t Au
EH476005							423.72	423.92	0.2 @ 259 g/t Au
EH476005							459.42	459.65	0.23 @ 11.5 g/t Au
EH476005							461.27	461.5	0.23 @ 16 g/t Au

EH476005							476.98	477.21	0.23 @ 35 g/t Au
EH476006	DD	397361.57	6567551.8	-452.143	-9	294	395.28	395.83	0.55 @ 4.1 g/t Au
EH476006							429.44	429.64	0.2 @ 65.8 g/t Au
EH476006							431.53	431.99	0.46 @ 41.3 g/t Au
EH476006							433.22	433.42	0.2 @ 292.5 g/t Au
EH476007	DD	397361.57	6567551.8	-452.143	-10	287	353	353.22	0.22 @ 56 g/t Au
EH476007							386.76	387.44	0.68 @ 3.3 g/t Au
EH476007							427.66	427.86	0.2 @ 20 g/t Au
EH476007							475.92	476.32	0.4 @ 4.7 g/t Au
EH476008	DD	397361.57	6567551.8	-452.143	-22	286	345.1	345.3	0.2 @ 12 g/t Au
EH476008							361.97	362.17	0.2 @ 8 g/t Au
EH476008							466.27	466.53	0.26 @ 70.9 g/t Au
EH476009	DD	397361.57	6567551.8	-452.143	-20	278	334.63	334.93	0.3 @ 55.2 g/t Au
EH476009							340.47	341.28	0.81 @ 28.4 g/t Au
EH476009							370.74	370.94	0.2 @ 47.1 g/t Au
EH476009							420.78	422.09	1.31 @ 10.3 g/t Au
EH476009							432.22	432.84	0.62 @ 17 g/t Au
SD706008	DD	397680.63	6566838	-847.851	-44	240	8.25	8.45	0.2 @ 244 g/t Au
SD706008							15.73	17.02	1.29 @ 7.9 g/t Au
SD706008							101	102	1 @ 27.4 g/t Au
SD706008							267.37	267.77	0.4 @ 62.6 g/t Au
SD706008							276.25	276.65	0.4 @ 2.9 g/t Au
SD706008							284.86	285.16	0.3 @ 27.3 g/t Au

Appendix 6: JORC 2012 - Table 1: Exploration Drilling at the Daisy Milano Project.

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"> All current DD is NQ2. Drill core has been cut in half along the core axis. All DD core has been sampled with a minimum sample length of 0.3m and a maximum of 1.2m. 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 (to 3mm) & splitting to 500g as required. Sample preparation for photon assay is dry, crush to 3mm and linear split 500g into jar. 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.
Drilling techniques	<ul style="list-style-type: none"> Core types are NQ2 sampled as half core. Diamond core (DC) samples were collected into core trays & transferred to core processing facilities for logging & sampling.
Drill sample recovery	<ul style="list-style-type: none"> DD 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.
Logging	<ul style="list-style-type: none"> All 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, & mineralisation. All core is photographed dry and wet.

	<ul style="list-style-type: none"> Geological logging is both qualitative & quantitative in nature.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> RD core is half core sampled. The remaining DC resides in the core tray & is archived. For all DC sample boundaries are chosen according to changes in geology (lithology, mineralisation, alteration and structure) so that samples are representative of their geological domains. DC samples are placed in calico bags that are pre-printed with a unique sample identification number. This number is recorded in the site Database under the hole identification number along with the depth from and to down the hole. For all DC Certified Reference Material (CRM) standards are inserted randomly at a rate of 1 every 10 samples in mineralised zones and 1 every 50 samples in waste zones. A range of standards is used which include a low grade, medium grade, or a high grade certified standard. Sample preparation is oven dry (between 85°C & 105°C), crush to 3mm, linear split 500g into a jar which is conveyed through the Photon Assay machine. The Photon Assay unit uses a high-power industrial linear accelerator (LINAC) source to activate the nucleus of gold atoms. The gold isomer (¹⁹⁷AU) has a 7.73 second half life and releases gamma rays when it decays that are measured by two semiconductor germanium detectors covering the top and bottom of the sample. 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 crushing. 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.
Quality of assay data and laboratory tests	<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 mineralisation style. The Photon Assay unit uses a high-power industrial linear accelerator (LINAC) source to activate the nucleus of gold atoms. The gold isomer (¹⁹⁷AU) has a 7.73 second half life and releases gamma rays when it decays that are measured by two semiconductor germanium detectors covering the top and bottom of the sample. An on-site study was conducted on duplicate samples sent to fire assay and photon assay. There was good correlation between the results from the two techniques, but grade variability remained as would be expected in a coarse gold deposit. This variability has always existed in duplicates when only the fire assay technique was used. What was significant was that when visible gold was logged in a sample the fire assay technique would sometimes return a surprisingly low grade where the photon assay technique would return an elevated grade. This is attributed to the much larger sample size analysed in the photon assay technique (500g vs. 40g). No geophysical tools or other remote sensing instruments were utilized for reporting or interpretation of gold mineralisation. QC samples were routinely inserted into the sampling sequence & also submitted around expected zones of mineralisation. Standard procedures are to examine any erroneous QC result (a result outside of expected statistically derived tolerance limits) & re-assay if required; establishing acceptable levels of accuracy & precision for all stages of the sampling & analytical process.
Verification of sampling and assaying	<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.
Location of data points	<ul style="list-style-type: none"> All drill holes have been surveyed for easting, northing & reduced level. Data is collected in Solomon local grid. The Solomon local grid is referenced back to MGA 94 and the Australian Height Datum (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 have been measured using a gyroscopic tool (Reflex Sprint IQ). Measurements are taken every 6m or less. Topographic control was generated from survey pick-ups of the area over the last 20 years.
Data spacing and distribution	<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.

Orientation of data in relation to geological structure	<ul style="list-style-type: none"> Drilling is designed to cross the ore structures close to perpendicular as practicable. UG DC can be drilled from footwall to hanging wall. No drilling orientation and sampling bias has been recognized at this time.
Sample security	<ul style="list-style-type: none"> 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. Samples are delivered to the Min-Analytical laboratory in Kalgoorlie. Internally, Min-Analytical 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 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 Complex occurs on these granted Mining Leases – M26/129, M26/251, M26/38, M26/389, M26/825 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 Complex 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 fore mentioned company's aids in SLR's exploration, resource development & mining.
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 mineralisation is related to (regional D2-D3) deformation of the stratigraphic sequence during an Archaean orogeny event. Locally, the mineralisation 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 intersections. Minimum reported interval is 0.2m for DC intersections. 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 cross section as appropriate and reported quarterly 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 drill holes where no significant intersection 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.
Further work	<ul style="list-style-type: none"> Further work at Daisy Complex will include additional resource development drilling to updating geological models. An exploration campaign is intended to test targets and grow the Daisy Complex resource.