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

ASX ANNOUNCEMENT 28 August 2014

JORC Resource Totals 5.7Moz of Gold

Ore Reserve Totals 1.1Moz of Gold

Highlights

- Mount Monger:
  - Total Resource of 30.2 million tonnes at 3.8 g/t Au for 3.7 million oz
  - Ore Reserve of 6.2 million tonnes at 3.1 g/t Au for 0.6 million oz
  - Daisy Complex Resource totals 3.0 million tonnes at 14.1 g/t Au for 1.4 million oz
  - Daisy Complex Ore Reserve totals 1.0 million tonnes at 7.3 g/t Au for 230,300 oz (based on a rolling 3 year outlook due to variable nature of mineralisation)
  - Randalls & Aldiss Resources total 18.2 million tonnes at 2.2 g/t Au for 1.3 million oz and Ore Reserves total 3.6 million tonnes at 2.0 g/t Au for 229,300 oz
- Great Southern:
  - Total Resource of 16.0 million tonnes at 2.0 g/t Au for 1.0 million oz
  - Ore Reserve of 7.4 million tonnes at 1.8 g/t Au for 0.4 million oz
- Murchison:
  - Total Resource of 14.4 million tonnes at 2.2 g/t Au for 1.0 million oz
  - No Ore Reserves reported as operation is on care & maintenance
- Total June 2014 Resource (inclusive of Ore Reserves):
  - 60.5 million tonnes at 2.9 g/t Au for 5.7 million oz
- Total June 2014 Ore Reserve
  - 13.6 million tonnes at 2.4 g/t Au for 1.1 million oz
- All Ore Reserves reviewed were calculated using a gold price of A$1,450
- Reported as per JORC code 2012 & 2004 editions, as applicable

Silver Lake Resources Ltd ("Silver Lake") is pleased to announce a June 2014 JORC Resource inventory totalling 60.5 million tonnes at 2.9 g/t Au for 5.7 million oz and a June 2014 JORC Ore Reserve totalling 13.6 million tonnes at 2.4 g/t Au for 1.1 million oz.

Resources and Ore Reserves that have been recalculated from last year have been reported as being JORC 2012 compliant. Where no new work has been carried out, Resources and Ore Reserves from last year have been stated as being JORC 2004 compliant. Table 1 contains JORC 2012 compliant Resources, table 2 contains JORC 2012 compliant Ore Reserves, table 3 contains JORC 2004 compliant Resources and table 4 contains JORC 2004 compliant Ore Reserves.

June 2014 JORC Resource Inventory - Group

The June 2014 Resource inventory is calculated after allowing for the previous 12 months mining depletion totalling 180,862 oz made up of 135,760 oz from Mount Monger Operations and 45,102 oz from the Murchison Gold Operations.

After allowing for mining depletion the June 2014 Resource inventory at Mount Monger increased from 3.6Moz to 3.7Moz primarily due to increases at the Daisy Complex and Cock-eyed Bob. The June 2014 Resource inventory at the Murchison decreased by 0.9Moz due to several factors including knowledge gained from mining, infill drilling, subsequent reinterpretation and modelling and some resources being classified as inaccessible.

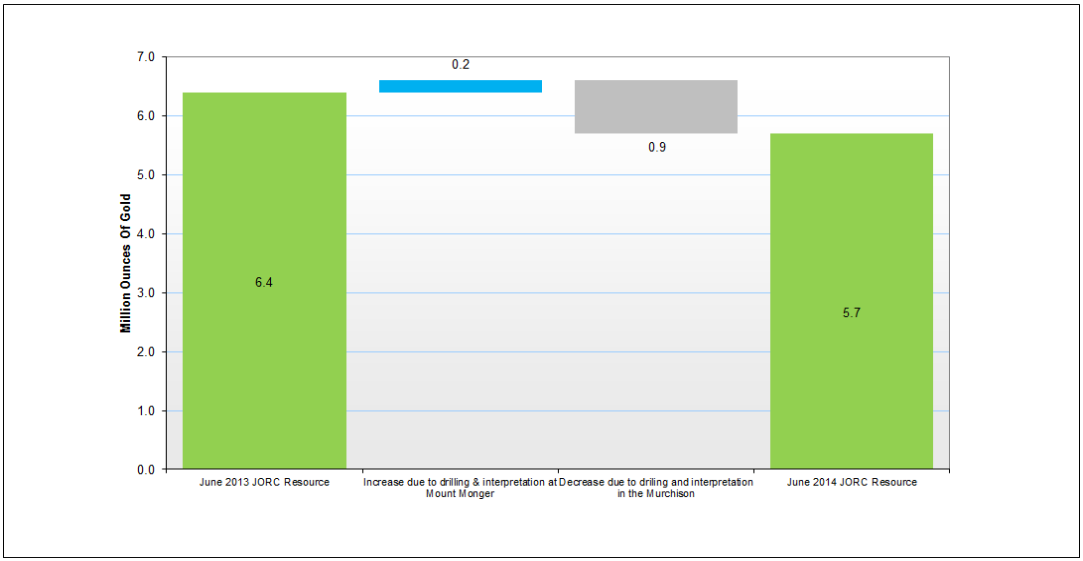

Figure 1: Variances between June 2013 & June 2014 JORC Resource inventory (rounding applied).

June 2014 JORC Ore Reserves - Group

The June 2014 Ore Reserves are calculated after allowing for the previous 12 months mining depletion from the Mount Monger and Murchison Gold Operations. Ore Reserves decreased by 0.6Moz during the period primarily due to mining depletion, stockpile drawdowns and no reporting of Ore Reserves at the Murchison Gold Operations due to placing the operation on care & maintenance in July 2014.

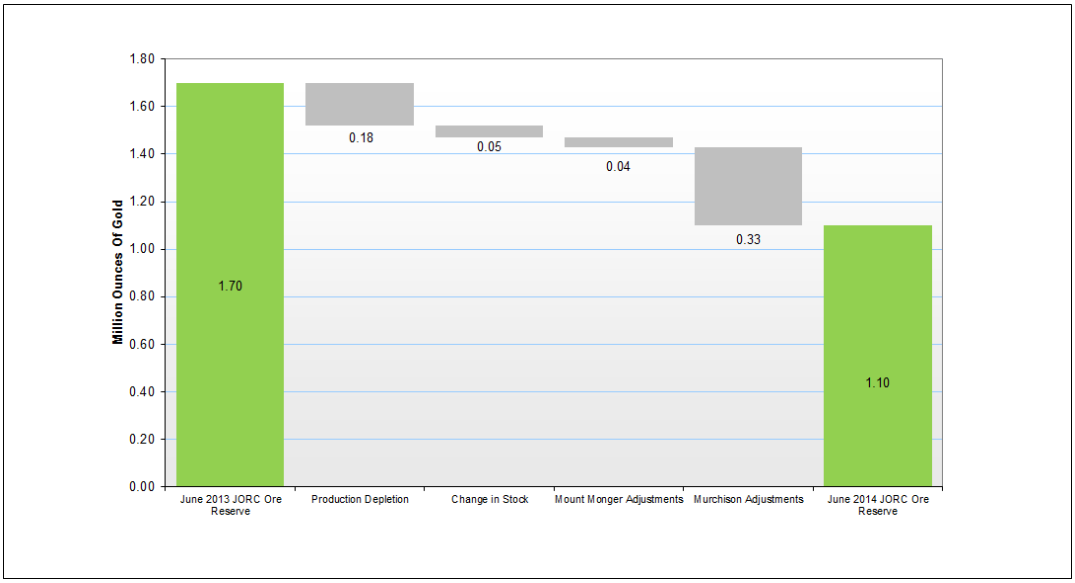

Figure 2: Variances between June 2013 & June 2014 JORC Ore Reserves (rounding applied).

June 2014 JORC Resources & Ore Reserves – Mount Monger

June 2014 JORC Resource: 30.2 million tonnes at 3.8 g/t Au for 3.7 million oz

The increase in the Resource at the Daisy Complex (Daisy Milano, Haoma and Haoma West) was approximately 90,000 oz net of mining depletion. This is a result of re-interpretation of existing geology based on further information gained in the process of mining.

At Wombola Dam, the Resource reduced by 26,500 oz after an infill drilling programme conducted in May 2014 resulted in a reinterpretation of the geology.

At Maxwells, the Resource was reduced by 14,900 oz net of mining depletion.

Throughout the year development of the Cock-Eyed Bob mine added greatly to the understanding of the mine geology. In particular, strike drive development of the footwall and hanging wall surfaces helped to refine the geological model and Resource model. The remodelling of the two surfaces resulted in an increase in the overall Resource of 105,000 oz net of mining depletion.

There are no further changes to June 2014 Resource inventory for the period at Mount Monger Operations not mentioned above.

June 2014 JORC Ore Reserve: 6.2 million tonnes at 3.1 g/t Au for 0.6 million oz

The underground Ore Reserve estimate at the Daisy Complex is based on a rolling 3 year outlook due to the variable nature of the mineralisation. The Company will update underground Ore Reserves at the Daisy Complex annually and the estimate will continue to be stated on a 3 year rolling basis.

Ore Reserves at the Daisy Complex decreased by 76,000 oz for the period compared to production of 75,000 oz resulting in an overall reconciliation of 99%.

At Majestic and Imperial, Ore Reserves increased for the period by 7,900 oz and 8,700 oz respectively as the result of Silver Lake acquiring the 15% Joint Venture interest in the project from Newcrest Operations Limited.

Ore Reserves at Wombola Dam decreased for the period by 1,100 oz due to the redesign of the planned open pit and Salt Creek Ore Reserve decreased by 27,000 oz as a result of the open pit being approved for in-pit tailings disposal.

Ore Reserves in surface stockpiles during the period decreased by 35,000 oz.

At Maxwells the 2013 Ore Reserve totalled 30,000 oz and as of June 2014 the Maxwells open pit was completed producing 56,000 oz. This overcall was due to zones of higher than expected grade being encountered while mining during the year and also areas of thicker, more continuous mineralisation being mined.

The Cock-eyed Bob Ore Reserve decreased by 47,900 oz as a result of production depletion and further geological information indicating that the southern part of the deposit is structurally complex. The complexity in this area of the deposit makes extraction uneconomic at current gold prices due to the increased amount of mine development required.

There are no further changes to June 2014 Ore Reserves for the period at Mount Monger Operations not mentioned above.

Please refer to Appendix and tables 1, 2, 3 & 4 for further information regarding June 2014 JORC Resource inventory and Ore Reserves for Mount Monger Operations.

June 2014 JORC Resources & Ore Reserves – Great Southern

June 2014 JORC Resource

As no new work has been carried out, there has been no change to the Great Southern JORC Resource inventory for the period. As such the Resources are reported as JORC 2004 compliant.

June 2014 JORC Ore Reserve

There is also no change to the Great Southern Ore Reserve for the period. As such the Ore Reserves are reported as JORC 2004 compliant.

The Ore Reserve estimate for the Great Southern is based on detailed cost estimates, designs and schedules as part of the Definitive Feasibility Study prepared by Philips River Mining Limited and announced to the ASX in February 2011.

Please refer to tables 3, 4, 5 & 6 for further information regarding June 2014 JORC Resource inventory and Ore Reserves for Great Southern.

June 2014 JORC Resources & Ore Reserves – Murchison

June 2014 JORC Ore Resource – Murchison

The June 2014 Resource inventory at the Murchison decreased by 0.9Moz due to several factors:

- Mining depletion and reconciliation

Mine production during the period was sourced from the open pit operations at Comet South, Genesis, Exodus, Comet North, Eclipse, Venus and Mercury totalling 44,066 oz. On a reconciled basis of production to resource oz during the period, Comet North, Exodus and Mercury performed at 80% with the remaining open pits performing at 55% to 80%.

When these reconciliation factors are applied to the remaining Resources below the base of the post-mined open pits, the Resources become uneconomic at current gold prices resulting in ~76,000 oz being removed from the Resource.

- Drilling and interpretation

At Pinnacles a grade control programme during the period and re-interpretation of the orebody increased the Resource by 15,500 oz.

During October 2013 a grade control programme was conducted over the Katies Resource to finalise the mine plan. This programme showed that historical workings in the area were more extensive and that the mineralisation was less continuous than first modelled. This has resulted in a reduction of 19,000 oz from the Resource.

During November and December 2013 a closed spaced drilling programme was conducted over the highest grade portions of the Lena resource. The programme reduced the drill spacing from approximately 20 metres by 20 metres spacing to 10 metres by 7.5 metres. The reduced spacing indicated a lack of geological continuity in the ore blocks. On the basis of this new information, different search and grade interpolation parameters were applied resulting in a reduction in the Resource by ~257,000 oz.

- Changes due to modelling and interpretation

Based on mining knowledge and infill drilling programmes during the period, a revised modelling approach was used for the Tuckabianna West and Caustons Resource models. Search distances were reduced and more severe top cuts were applied to the grades.

These new modelling parameters have resulted in a reduction of approximately 137,000 oz from the Caustons Resource and 207,000 oz from the Tuckabianna West Resource.

- Inaccessible Resource

During the period water was pumped from operating areas to the original Friars and Jaffas Folly open pits for storage and usage for future processing which now contain over 4 million tonnes of water. As access to the remaining Resources would require dewatering and pit cutbacks, these Resources are considered uneconomic at current gold prices resulting in 34,500 oz being removed from the Resource.

The Julies Reward historic pit was planned to be the in-pit tailings location for the Murchison gold mill. The DMP has approved a sterilisation report therefore 83,200 oz have been removed from the Resource.

- Resources unchanged from 2013

The following Resources have remained unchanged since 2013:

- Jasper Queen,
- Gilt Edge,
- Sherwood,
- Little John,
- Comet,
- Lunar/Solar,
- Leviticus,
- Numbers,
- Break of Day,
- Hollandaire, and
- Rapier

Please refer to Appendix and tables 1, 3 & 4 for further information regarding June 2014 JORC Resources for the Murchison.

June 2014 JORC Ore Reserve – Murchison

Due to the Murchison Gold Operations being placed on care & maintenance in July 2014 no Ore Reserves are being reported.

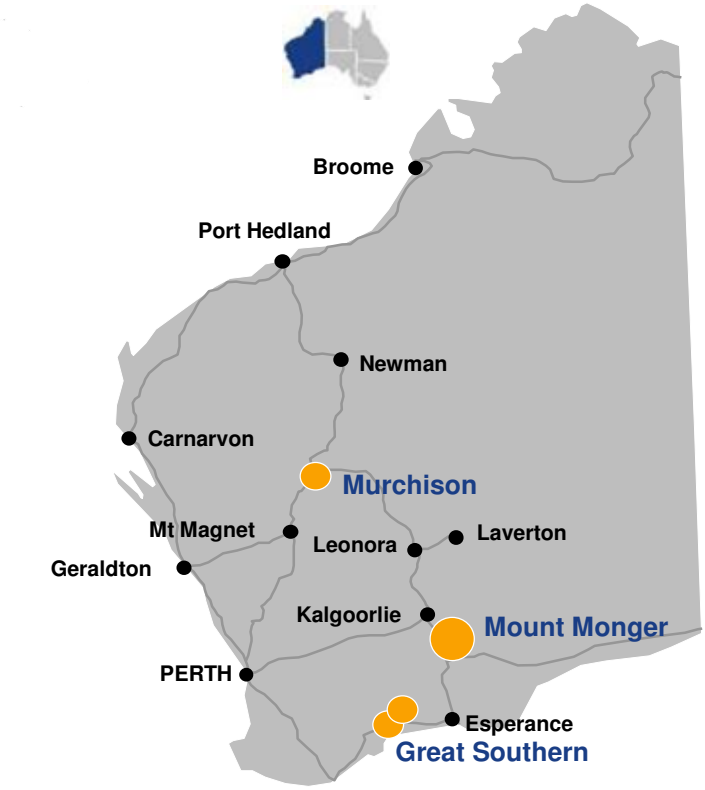

Figure 1: Silver Lake Resources project location plan.

For further information please contact

Les Davis
Managing Director
+61 8 6313 3800
contact@silverlakeresources.com.au

JORC 2012 compliant Gold Resource inventory as at June 2014 (inclusive of ore reserves)

June 2014	Measured Resources			Indicated Resources			Inferred Resources			Total Resources		
Deposit	Ore t '000s	Grade g/t Au	Total Oz Au '000s	Ore t '000s	Grade g/t Au	Total Oz Au '000s	Ore t '000s	Grade g/t Au	Total Oz Au '000s	Ore t '000s	Grade g/t Au	Total Oz Au '000s
Daisy Milano	160.0	13.8	70.9	394.0	23.5	298.0	1,230.0	10.3	406.2	1,784.0	13.5	775.1
Haoma	195.0	11.4	71.6	220.0	16.6	117.5	447.0	10.5	150.5	862.0	12.3	339.6
Haoma West				-		-	403.2	20.8	269.4	403.2	20.8	269.4
Wombola Dam	42.8	4.4	6.0	264.0	3.4	28.9	141.0	3.3	14.9	447.8	3.5	49.8
Sub Total Mount Monger	**397.8**	**11.6**	**148.5**	**878.0**	**15.7**	**444.4**	**2,221.2**	**11.8**	**841.0**	**3,497.0**	**12.8**	**1,433.9**
Maxwells				257.3	3.9	32.1	494.8	2.9	46.2	752.1	3.2	78.3
Cock-Eyed Bob	361.0	3.8	43.7	655.0	2.4	50.0	1,790.0	2.8	161.0	2,806.0	2.8	254.7
Total Randalls	**361.0**	**3.8**	**43.7**	**912.3**	**2.8**	**82.1**	**2,284.8**	**2.8**	**207.2**	**3,558.1**	**2.9**	**333.0**
Total Mount Monger	**758.8**	**7.9**	**192.2**	**1,790.3**	**9.1**	**526.5**	**4,506.0**	**7.2**	**1,048.2**	**7,055.1**	**7.8**	**1,766.9**
Caustons				885.8	2.2	62.7	1,764.7	2.2	123.1	2,650.5	2.2	185.8
Tuckabianna				1,215.6	1.9	75.8	1,487.2	1.8	85.1	2,702.9	1.9	160.9
TMD/Katies				299.0	2.5	24.0	316.0	2.5	25.0	615.0	2.5	49.0
Total Tuckabianna				**2,400.5**	**2.1**	**162.5**	**3,567.9**	**2.0**	**233.2**	**5,968.4**	**2.1**	**395.7**
Pinnacles	60.1	1.5	2.9	1,130.0	1.7	61.8	1,090.0	1.7	59.7	2,280.1	1.7	124.4
Total Comet	**60.1**	**1.5**	**2.9**	**1,130.0**	**1.7**	**61.8**	**1,090.0**	**1.7**	**59.7**	**2,280.1**	**1.7**	**124.4**
Lena				433.4	2.0	27.6	839.3	1.8	48.6	1,272.7	1.9	76.2
Total Moyagee				**433.4**	**2.0**	**27.6**	**839.3**	**1.8**	**48.6**	**1,272.7**	**1.9**	**76.2**
Total Silver Lake	**818.9**	**7.4**	**195.1**	**5,754.1**	**4.2**	**778.4**	**10,003.3**	**4.3**	**1,389.7**	**16,576.3**	**4.4**	**2,363.2**

Table 1: June 2014 Gold Resource Inventory *Rounding may give rise to unit discrepancies in this table*

JORC 2012 compliant Gold Ore Reserves as at June 2014

June 2014	Proved Reserves			Probable Reserves			Total Reserves		
	Ore tonnes '000s	Grade	Total '000s	Ore tonnes '000s	Grade	Total '000s	Ore tonnes '000s	Grade	Total '000s
Daisy Milano	57.6	5.6	10.3	200.2	11.6	74.8	257.8	10.3	85.1
Haoma	131.6	4.5	19.1	593.0	6.6	126.1	724.6	6.2	145.2
Wombola Dam	54.3	2.5	4.4	161.9	2.2	11.7	216.2	2.3	16.1
Cock-Eyed Bob				38.8	5.5	6.8	38.8	5.5	6.8
Total Reserve	**243.5**	**4.3**	**33.8**	**993.9**	**6.9**	**219.4**	**1,237.4**	**6.4**	**253.2**

Table 2: June 2014 Gold Ore Reserves *Rounding may give rise to unit discrepancies in this table*

JORC 2004 compliant Gold Resource inventory as at June 2014 (inclusive of ore reserves)

June 2014	Measured Resources			Indicated Resources			Inferred Resources			Total Resources		
Deposit	Ore t '000s	Grade g/t Au	Total Oz Au '000s	Ore t '000s	Grade g/t Au	Total Oz Au '000s	Ore t '000s	Grade g/t Au	Total Oz Au '000s	Ore t '000s	Grade g/t Au	Total Oz Au '000s
Christmas Flat							424.2	3.4	45.9	424.2	3.4	45.9
Dinnie Reggio							294.2	5.7	54.2	294.2	5.7	54.2
Majestic				1,930.0	2.2	139.0	563.0	1.5	27.6	2,493.0	2.1	166.6
Imperial				188.0	10.0	60.5	132.0	5.5	23.2	320.0	8.1	83.7
Fingals				131.0	2.7	11.2	1,043.0	2.3	76.8	1,174.0	2.3	88.0
Costello							111.0	4.0	14.3	111.0	4.0	14.3
Lorna Doone				209.0	2.9	19.4	1,082.0	4.5	157.2	1,291.0	4.3	176.6
Magic/Mirror				762.0	3.0	74.5	1,150.0	4.9	182.0	1,912.0	4.2	256.5
Wombola Pit				48.4	3.2	4.9	45.5	2.9	4.2	93.9	3.0	9.1
Hammer & Tap							350.2	2.4	27.4	350.2	2.4	27.4
Sub Total Mount Monger				**3,268.4**	**2.9**	**309.5**	**5,195.1**	**3.7**	**612.8**	**8,463.5**	**3.4**	**922.3**
Salt Creek Stockpile	773.3	1.2	30.7	-		-	-		-	773.3	1.2	30.7
Santa Area				4,368.0	2.1	293.3	1,507.0	2.7	128.4	5,875.0	2.2	421.7
Lucky Bay				159.0	5.2	26.4	4.0	7.5	1.0	163.0	5.2	27.4
Rumbles							645.0	1.4	28.4	645.0	1.4	28.4
Anomaly A				158.0	2.7	13.8	73.0	1.7	4.0	231.0	2.4	17.8
Randalls Dam				107.0	2.1	7.2	6.0	1.2	0.2	113.0	2.1	7.5
Total Randalls	**773.3**	**1.2**	**30.7**	**4,792.0**	**2.2**	**340.7**	**2,235.0**	**2.3**	**162.1**	**7,800.3**	**2.1**	**533.4**
Main Zone				1,888.0	2.4	145.1	26.0	2.1	1.8	1,914.0	2.4	146.9
Harry's Hill				1,780.0	2.3	134.2	18.0	1.9	1.1	1,798.0	2.3	135.3
French Kiss				1,906.0	1.9	115.8	39.0	2.1	2.7	1,945.0	1.9	118.5
Spice							104.0	4.0	13.5	104.0	4.0	13.5
Tank/Atriedes				622.0	1.9	37.0	60.0	1.9	3.7	682.0	1.9	40.7
Italia/Argonaut				409.0	1.4	18.8				409.0	1.4	18.8
Total Aldiss				**6,605.0**	**2.1**	**450.9**	**247.0**	**2.9**	**22.8**	**6,852.0**	**2.2**	**473.7**
Total Mount Monger	**773.3**	**1.2**	**30.7**	**14,665.4**	**2.3**	**1,101.1**	**7,677.1**	**3.2**	**797.7**	**23,115.8**	**2.6**	**1,929.4**
Jasper Queen							175.0	2.6	14.6	175.0	2.6	14.6
Gilt Edge				-		-	95.8	3.1	9.4	95.8	3.1	9.4
Sherwood				-		-	527.0	2.1	35.1	527.0	2.1	35.1
Little John							1,201.0	1.8	68.7	1,201.0	1.8	68.7
Total Tuckabianna				-		-	**1,998.8**	**2.0**	**127.9**	**1,998.8**	**2.0**	**127.9**
Comet				1,205.4	4.9	191.7	252.2	4.2	34.2	1,457.6	4.8	225.9
Lunar/Solar				-		-	64.6	1.2	2.5	64.6	1.2	2.5
Total Comet				**1,205.4**	**4.9**	**191.7**	**316.9**	**3.6**	**36.7**	**1,522.3**	**4.7**	**228.4**
Leviticus							42.2	6.0	8.1	42.2	6.0	8.1
Numbers							278.0	2.5	22.0	278.0	2.5	22.0
Break of Day							335.7	1.9	20.6	335.7	1.9	20.6
Total Moyagee				-		-	**655.8**	**2.4**	**50.8**	**655.8**	**2.4**	**50.8**
Hollandaire				473.0	1.4	20.9	44.6	1.1	1.6	517.6	1.3	22.5
Rapier South							171.3	2.2	11.9	171.3	2.2	11.9
Total Eelya				**473.0**	**1.4**	**20.9**	**215.9**	**1.9**	**13.4**	**688.9**	**1.5**	**34.3**
Kundip				4,390.0	3.4	481.3	4,550.0	2.1	307.2	8,940.0	2.7	788.5
Trilogy	310.0	2.4	23.9	5,750.0	0.7	136.4	180.0	0.8	4.5	6,240.0	0.8	164.8
Queen Sheba							801.7	1.9	49.0	801.7	1.9	49.0
Total Great Southern	**310.0**	**2.4**	**23.9**	**10,140.0**	**1.9**	**617.7**	**5,531.7**	**2.0**	**360.6**	**15,981.7**	**2.0**	**1,002.3**
Total Silver Lake	**1,083.3**	**1.6**	**54.6**	**26,483.8**	**2.3**	**1,931.4**	**16,396.3**	**2.6**	**1,387.1**	**43,963.4**	**2.4**	**3,373.1**

Table 3: June 2014 Gold Resource Inventory *Rounding may give rise to unit discrepancies in this table*

JORC 2004 compliant Gold Ore Reserves as at June 2014

June 2014	Proved Reserves			Probable Reserves			Total Reserves		
	Ore tonnes '000s	Grade	Total '000s	Ore tonnes '000s	Grade	Total '000s	Ore tonnes '000s	Grade	Total '000s
Majestic				694.5	2.3	52.4	694.5	2.3	52.4
Imperial				238.1	7.6	58.1	238.1	7.6	58.1
MirrorMagic				416.6	2.9	38.7	416.6	2.9	38.7
Wombola Pit				15.7	1.8	0.9	15.7	1.8	0.9
Sub Total Mount Monger				**1,364.9**	**3.4**	**150.1**	**1,364.9**	**3.4**	**150.1**
Salt Creek Stockpile				773.3	1.2	30.7	773.3		30.7
Santa Anna				1,567.0	1.7	86.2	1,567.0	1.7	86.2
Lucky Bay				123.0	4.9	19.2	123.0	4.9	19.2
Randalls Total				**2,463.3**	**1.7**	**136.1**	**2,463.3**	**1.7**	**136.1**
Harry's Hill				1,135.0	2.4	86.5	1,135.0	2.4	86.5
Aldiss Total				**1,135.0**	**2.4**	**86.5**	**1,135.0**	**2.4**	**86.5**
Total Mount Monger				**4,963.2**	**2.3**	**372.6**	**4,963.2**	**2.3**	**372.6**
Kundip				2,810.0	3.4	307.2	2,810.0	3.4	307.2
Trilogy	310.0	2.2	22.0	4,320.0	0.8	112.9	4,630.0	0.9	134.9
Great Southern Total	**310.0**	**2.2**	**22.0**	**7,130.0**	**1.8**	**420.1**	**7,440.0**	**1.8**	**442.1**
Total Reserve	**310.0**	**2.2**	**22.0**	**12,093.2**	**2.0**	**792.7**	**12,403.2**	**2.0**	**814.7**

Table 4: June 2014 Gold Ore Reserves *Rounding may give rise to unit discrepancies in this table*

JORC 2004 compliant Base Metal & Silver Resource inventory as at June 2014 (inclusive of ore reserves)

	Measured Resources					Indicated Resources					Inferred Resources					Total Resources				
	Ore tonnes '000s	Grade	Increment	Total '000s	Unit	Ore tonnes '000s	Grade	Increment	Total '000s	Unit	Ore tonnes '000s	Grade	Increment	Total '000s	Unit	Ore tonnes '000s	Grade	Increment	Total '000s	Unit
Kundip Project																				
Silver	-	-	g/t Ag	-	oz	4,390.0	2.5	g/t Ag	353.9	oz	4,550.0	2.1	g/t Ag	314.2	oz	8,940.0	2.3	g/t Ag	668.1	oz
Copper	-	-	% Cu	-	t	4,390.0	0.4	% Cu	15.6	t	4,550.0	0.3	% Cu	14.7	t	8,940.0	0.3	% Cu	30.2	t
Trilogy Project																				
Silver	310.0	41.2	g/t Ag	406.6	oz	5,750.0	48.0	g/t Ag	8,859.6	oz	180.0	12.0	g/t Ag	73.4	oz	6,240.0	47.0	g/t Ag	9,339.7	oz
Copper	310.0	0.3	% Cu	0.9	t	5,750.0	1.1	% Cu	62.3	t	180.0	0.8	% Cu	1.4	t	6,240.0	1.0	% Cu	64.6	t
Hollandaire Project																				
Silver	-	-	-	-	oz	1,925.4	6.2	-	386.5	oz	728.2	4.6	g/t Ag	108.8	oz	2,653.6	5.8	g/t Ag	495.3	oz
Copper	-	-	-	-	t	1,891.3	2.0	-	37.1	t	122.4	1.4	% Cu	1.7	t	2,013.7	1.9	% Cu	38.8	t
Total Resource																				
Silver	**310.0**	**40.8**	**g/t Ag**	**406.6**	**oz**	**12,065.4**	**24.7**	**g/t Ag**	**9,600.0**	**oz**	**5,458.2**	**2.8**	**g/t Ag**	**495.4**	**oz**	**17,833.6**	**18.3**	**g/t Ag**	**10,503.0**	**oz**
Copper	**310.0**	**0.3**	**% Cu**	**0.9**	**t**	**12,031.3**	**1.0**	**% Cu**	**114.9**	**t**	**4,852.4**	**0.4**	**% Cu**	**17.8**	**t**	**17,193.7**	**0.8**	**% Cu**	**133.6**	**t**

Table 5: June 2014 Base Metal & Silver Resource Inventory *Rounding may give rise to unit discrepancies in this table*

JORC 2004 compliant Base Metal & Silver Ore Reserves as at June 2014

	Proved Reserves					Probable Reserves					Total Reserves				
	Ore tonnes '000s	Grade	Increment	Total '000s	Unit	Ore tonnes '000s	Grade	Increment	Total '000s	Unit	Ore tonnes '000s	Grade	Increment	Total '000s	Unit
Kundip Project															
Silver	-	-	g/t Ag	-	oz	2,810.0	2.7	g/t Ag	243.9	oz	2,810.0	2.7	g/t Ag	243.9	oz
Copper	-	-	% Cu	-	t	2,810.0	0.4	% Cu	10.7	t	2,810.0	0.4	% Cu	10.7	t
Trilogy Project															
Silver	310.0	45.0	g/t Ag	448.5	oz	4,320.0	55.0	g/t Ag	7,637.7	oz	4,630.0	54.3	g/t Ag	8,086.2	oz
Copper	310.0	0.4	% Cu	1.2	t	4,320.0	1.1	% Cu	48.1	t	4,630.0	1.1	% Cu	49.3	t
Hollandaire Project															
Silver			g/t Ag		oz	574.0	8.2	g/t Ag	150.9	oz	574.0	8.2	g/t Ag	150.9	oz
Copper			% Cu		t	441.8	3.3	% Cu	14.7	t	441.8	1.1	% Cu	14.7	t
Total Reserve															
Silver	310.0	45.0	g/t Ag	448.5	oz	7,704.0	32.4	g/t Ag	8,032.6	oz	**8,014.0**	**32.9**	**g/t Ag**	**8,481.1**	**oz**
Copper	310.0	0.4	% Cu	1.2	t	7,571.8	1.0	% Cu	73.4	t	**7,881.8**	**0.9**	**% Cu**	**74.7**	**t**

Table 6: June 2014 Base Metal & Silver Ore Reserves *Rounding may give rise to unit discrepancies in this table*

About Silver Lake Resources Ltd:

Silver Lake is a gold producing and exploration company based solely in Western Australia.

Silver Lake's core asset is the Mount Monger Operations, a high margin operation located in a first world jurisdiction 50km south east of Kalgoorlie in the Eastern Goldfields district of Western Australia.

Silver Lake has multiple near term options to further develop the Mount Monger Operations that are under review including:

- Majestic open pit followed by Imperial underground mine;
- Maxwells underground mine;
- Upper areas to the east and west of Daisy Milano;
- Lorna Doone open pit; and
- Magic underground mine.

These deposits have work programmes in place to advance towards production and are in various stages of evaluation.

Silver Lake's land position in Western Australia covers 5,000 sqkm of highly prospective under explored tenements containing gold, silver, copper & zinc.

Silver Lake currently has JORC Resources and JORC Ore Reserves containing:

- 5.7 million oz of gold inclusive of 1.1 million oz of Reserve;
- 10.5 million oz of silver; and
- 134,000 tonnes of copper.

Competent Person's Statement

The information in this ASX announcement that relates to Exploration Results and Mineral Resources for the Daisy Milano, Haoma, Haoma West, Wombola Dam and Cock Eyed Bob deposits were compiled by Matthew Karl who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Karl is a full time employee of Silver Lake Resources Ltd, and has sufficient experience which is relevant to the style of mineralisation under consideration to qualify as a Competent Person as defined in the 2012 edition of the JORC Code. Mr Karl has given his consent to the inclusion in the report of the matters based on the information in the form and context in which it appears.

All other information relating to Mineral Resources and Ore Reserves is based on information compiled by Mr Christopher Banasik who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Banasik is a full time employee of Silver Lake Resources Ltd, and has sufficient experience which is relevant to the style of mineralisation under consideration to qualify as a Competent Person as defined in the 2012 edition of the JORC Code. Mr Banasik has given his consent to the inclusion in the report of the matters based on the information in the form and context in which it appears.

Information that relates to exploration and production targets refers to targets that are conceptual in nature, where there has been insufficient exploration to define a Mineral Resource and it is uncertain if further exploration will result in the determination of a Mineral Resource.

Forward Looking Statements

This ASX announcement may contain forward looking statements that are subject to risk factors associated with gold exploration, mining and production businesses. It is believed that the expectations reflected in these statements are reasonable but they may be affected by a variety of variables and changes in underlying assumptions which could cause actual results or trends to differ materially, including but not limited to price fluctuations, actual demand, currency fluctuations, drilling and production results, Reserve estimations, loss of market, industry competition, environmental risks, physical risks, legislative, fiscal and regulatory changes, economic and financial market conditions in various countries and regions, political risks, project delay or advancement, approvals and cost estimates.

Forward-looking statements, including projections, forecasts and estimates, are provided as a general guide only and should not be relied on as an indication or guarantee of future performance and involve known and unknown risks, uncertainties and other factors, many of which are outside the control of Silver Lake. Past performance is not necessarily a guide to future performance and no representation or warranty is made as to the likelihood of achievement or reasonableness of any forward looking statements or other forecast.

JORC CODE, 2012 EDITION – TABLE 1 – DAISY MILANO, HAOMA, HAOMA WEST (DAISY COMPLEX)

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.*	• 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 larger 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 and LTK48 was drilled for stope definition. 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 mineralised minerals (pyrite, galena, sphalerite, visible gold) • All material was assayed using a 40g Fire Assay. Samples where visible gold may have been present a barren flush was requested and the barren flush was also assayed. In many 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 laboratory took the appropriate precautions, cleaning the equipment to ensure no gold would be smeared into other samples.
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).*	• 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.*	• All drilling is undertaken in fresh rock so core loss is minimal and has not been recorded within or around the ore veins.

Criteria	JORC Code explanation	Commentary
	• *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.*	• 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, mineralisation, 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 is stored on site. • The LTK48 is sampled whole and the remainder 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 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.*	• 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 sampled is stored on site. Standards are placed every 20 samples which include a low grade, medium grade, or a high 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. • Laboratory 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 (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• All samples are assayed using a 40g Fire Assay charge from a third party external laboratory. • 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 laboratory during the time of original assay.

Criteria	JORC Code explanation	Commentary
		• Where any sample 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 before importing into the main database (Datashed), then by comparing the assay results from the laboratory data results after an ore drive is completed. The face data is visually inspected once plotted into a drillhole 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. • A comparison of the database as current with all data from the 2013 Annual Resource was conducted to ensure the data did not change. Any discrepancies were investigated and corrected.
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 before importing the data into the main database, then by comparing drillhole trace and location visually in drillhole trace form. • Downhole surveys are visually inspected for anomalous changes in drill trace, (ie does the drillhole 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 investigated and corrected. • All data is in local mine grid SOL. The local grid is 27.9 degrees west of north for the ore veins to strike north. • The development, capital, and airleg work is surveyed with a Leica Total Station with a theoretical accuracy of 0.25mm. • Longhole 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*	• 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

Criteria	JORC Code explanation	Commentary
	applied. • *Whether sample compositing has been applied.*	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 determined by its proximity to the ore drive from its collar position. If the vein being tested is going to be stoped 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 composited within the domains. Generally the ore veins are very thin and only one sample is collected within the drillhole 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 drillholes are not designed. • A 60 degree angle of core to vein orientation is the maximum allowable drillhole design.
Sample security	• *The measures taken to ensure sample security.*	• Samples are either driven to the laboratory directly by the geologist or field assistant or samples are dropped at the company owned mill (remote location) and picked up by the laboratory's personnel within the hour.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• None completed at time of reporting.

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.*	• The mining operations for the Daisy 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 is held by Silver Lake (Integra) Pty Ltd. • They are situated in the City of Kalgoorlie – Boulder Shire, and are located 50km south east of Kalgoorlie in the Eastern Goldfields district of Western Australia. • The Daisy Complex operation has been producing continuously under Silver

Criteria	JORC Code explanation	Commentary
		Lake Resources ownership 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:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *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.*	• No exploration has been reported in this release, therefore there are no drill hole intercepts to report. This section is not relevant to this report on Mineral Resource and Ore Reserves.
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*	• All assay values are imported in the main database, but only the first assay value is used in the estimation process. If the sample was assayed more than once the values are recorded but not used in the estimate. The only exception is if the standards failed then the re-assay value would be included in the estimate. • The ore veins range from 5 to 20 cm in thickness. In rare cases the ore vein has been as thick as 40cm. Core samples are sampled in structure at 20 cm and the 20 cm intercept is wireframed to include all the metal.

Criteria	JORC Code explanation	Commentary
	be clearly stated.	• The estimation process interpolates accumulated metal and true width in a seam model. Best estimate should include all metal within the vein. • All data collected is for grade control purposes and is not being reported at this time.
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 (eg 'down hole length, true width not known').*	• After 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 centre 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.*	• No exploration has been reported in this release, therefore there are no drill hole intercepts to report. This section is not relevant to this report on Mineral Resource and Ore Reserves.
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.*	• No exploration has been reported in this release, therefore there are no drill hole intercepts to report. This section is not relevant to this report on Mineral Resource and Ore Reserves.
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 exploration has been reported in this release, therefore there are no drill hole intercepts to report. This section is not relevant to this report on Mineral Resource and Ore Reserves.
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.*	• No exploration has been reported in this release, therefore there are no drill hole intercepts to report. This section is not relevant to this report on Mineral Resource and Ore Reserves.

Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Criteria	JORC Code explanation	Commentary
Database integrity	• *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* • *Data validation procedures used.*	• Data is transferred electronically between the central DataShed database and Datamine software. • Validation checks are carried out within the data store. The checks include; missing intervals; overlapping intervals; valid logging codes and; correct data priorities.
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* • *If no site visits have been undertaken indicate why this is the case.*	• The Competent Person undertook several visits to site while the model was being developed. The purpose of the site visits was to liaise with site geologists to gain understanding of the ore body interpretation and to ensure some 'onsite' ownership of the model.
Geological interpretation	• *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* • *Nature of the data used and of any assumptions made.* • *The effect, if any, of alternative interpretations on Mineral Resource estimation.* • *The use of geology in guiding and controlling Mineral Resource estimation.* • *The factors affecting continuity both of grade and geology.*	• The greatest confidence in the model is the general trend and location of the mineralised veins. Vein continuity is relatively high at a Resource level, some localised faulting are routinely found through mining activities. • Geological interpretation is undertaken using predominantly the vein logging, with some locations using alteration and assay grades. • Geological surfaces were interpreted using a combination of drillhole data and exposed geology.
Dimensions	• *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	• The Daisy Complex's Resource extent consists of 1800m strike; 800m across strike; and 1500m down dip and open at depth.
Estimation and modelling techniques	• *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.* • *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.* • *The assumptions made regarding recovery of by-products.* • *Estimation of deleterious elements or other non-grade variables of*	• A seam type model was selected due to the thin vein mineralisation of the Daisy orebodies. Estimation was undertaken in Datamine software. • Variograms were generated using composited drill data in Snowden Supervisor v8 software. • Search ellipse dimensions and orientation reflect the parameters derived from the variography analysis and the Kriging Neighbourhood Analysis. • No other elements were estimated. • No deleterious elements were estimated or assumed. • Block sizes were selected based on drill spacing and the thickness of the

Criteria	JORC Code explanation	Commentary
	economic significance (eg sulphur for acid mine drainage characterisation). • *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.* • *Any assumptions behind modelling of selective mining units.* • *Any assumptions about correlation between variables.* • *Description of how the geological interpretation was used to control the Resource estimates.* • *Discussion of basis for using or not using grade cutting or capping.* • *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*	mineralised veins. • Average drill spacing was 40m x 40m in the majority of the unmined deposit, and 3m x 4m on the remaining developed section of the mine. Block sizes were 'Vein Width'x 5m x 4m with no subcelling. • No selective mining units were assumed in the Resource estimate. • Only Au grade was estimated. • Blocks were generated within the mineralised surfaces that defined each vein. Blocks within these veins were estimated using data that was contained with the same vein. Hard boundaries were used for all domains. • Top cuts were applied to the data to control the effects of outlier high grade Au values that were considered not representative. The effect of the top cuts was reviewed with respect to the resulting Mean and CV values. • The model was validated by comparing statistics of the estimated blocks against the composited sample data; visual examination of the block grades versus assay data in section; swathe plots; and reconciliation against previous production.
Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	• All estimations were carried out using a 'dry' basis.
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	• Based on mining assumptions, an indicative cut-off of 1.67 g/t is used for reporting purposes.
Mining factors or assumptions	• *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	• Mining at the Daisy Complex utilises single and/or multi boom jumbo's for development; and longhole stoping methods. • All stope panels are assumed to have a minimum width of 1.5m and a variable width dilution at 0.0 g/t is added to each stoping block to create a minimum block width of 1.5m. Grade is recalculated to reflect the added dilution. • The current underground development and mineralisation is considered suitable for the current mining method.
Metallurgical factors or assumptions	• *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical*	• The ore is to be processed using a traditional CIL process plant at a rate of 1.2 Mtpa. The current and estimated recoveries for gold are greater than 94%.

Criteria	JORC Code explanation	Commentary
	assumptions made.	
Environmental factors or assumptions	• *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.*	• A conventional storage facility is used for the process plant tailings • The small amount of waste rock is stored in a traditional waste rock landform 'waste dump'. Due to low sulphide content and the presence of carbonate alteration the potential for acid content is considered low.
Bulk density	• *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.* • *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.* • *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	• Bulk density is assigned a value of 2.75 t/m^3 as the entire model is located in fresh rock. • The density value is based on historic density measurements using an Archimedes method. • Bulk density values are regarded as being adequate and are supported by validation between truck call factors and milling reconciliation.
Classification	• *The basis for the classification of the Mineral Resources into varying confidence categories.* • *Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).* • *Whether the result appropriately reflects the Competent Person's view of the deposit.*	• Measured Mineral Resources are typically supported by close spaces development sampling which was mostly less than 3m x 5m spacing (faces and backs sampling) and approximately 20m x 20m spaced drilling. Measured is additionally confirmed by geological mapping. • Indicated Mineral Resources is similar to Measured but with less support from underground development. Drill spacing is typically around 20m x 20m but in proximity to development. • Inferred Mineral Resources are based on limited data support. No development for geological mapping; typically drill spacing greater than 20m x 20m (down to 50m x 50m at Resource extents). • Further considerations of Resource classification include; data type and quality (drilling type, drilling orientations, down hole surveys, sampling and assaying methods); geological mapping and understanding; statistical performance including number of samples, slope regression and Kriging efficiency. • The Mineral Resource estimate appropriately reflects the view of the Competent Person.

Criteria	JORC Code explanation	Commentary
Audits or reviews	• *The results of any audits or reviews of Mineral Resource estimates.*	• The geological interpretation, estimation parameters and validation of the Resource model was peer reviewed by Silver Lake staff. • No external reviews of the Resource estimate had been carried out at the time of reporting.
Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the Resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* • *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	• The relative accuracy of the Mineral Resource estimate is reflected in the reporting of the Mineral Resource as per the guidelines of the 2012 JORC Code. • The statement relates to the global estimates of tonnes and grade. • Interpretation was altered in 2014 to better reflect reconciliation through the mill. The estimated uncertainty for the Measured Resource is typically +/- 10% of reconciled ounces. • The estimated uncertainty for an Indicated Resource is typically +/- 20% • In most cases it is considered that only development/face sampling in conjunction with 20m x 20m drill spacing is sufficient to attain enough confidence for stoping.

Section 4 Estimation and Reporting of Ore Reserves

(Criteria listed in section 1, and where relevant in sections 2 and 3, also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral Resource estimate for conversion to Ore Reserves	• *Description of the Mineral Resource estimate used as a basis for the conversion to an Ore Reserve.* • *Clear statement as to whether the Mineral Resources are reported additional to, or inclusive of, the Ore Reserves.*	• The Mineral Resource Estimate used is classified under JORC 2012 Mineral Resource Statement as per Silver Lake Resources, Daisy Complex Mineral Resource Estimate and was completed by Matthew Karl (Senior Resource Geologist) who is a full time employee of Silver Lake. • The Mineral Resources are reported inclusive of the Ore Reserves and are as stated in the Daisy Complex Mineral Resource Statement.
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* • *If no site visits have been undertaken indicate why this is the case.*	• Site visits were undertaken during the Reserve Process by the Competent Person.

Criteria	JORC Code explanation	Commentary
Study status	• *The type and level of study undertaken to enable Mineral Resources to be converted to Ore Reserves.* • *The Code requires that a study to at least Pre-Feasibility Study level has been undertaken to convert Mineral Resources to Ore Reserves. Such studies will have been carried out and will have determined a mine plan that is technically achievable and economically viable, and that material Modifying Factors have been considered.*	• The level of study is to feasibility study standard. The Ore Reserves are 982,400 tonnes of ore at 7.3 g/t gold grade for 230,300 ounces of gold. • The Reserve is derived as a result of 5+ years of continuous mining at the Daisy Complex. The mining methods employed in the study are mechanised development, longhole stoping and airleg mining which are all currently utilised at the mine. The costs used are based on actual costs of all aspects of mining and haulage at the Daisy Complex. • Modifying factors have been applied to the following elements; dilution, recovery and Resource.
Cut-off parameters	• *The basis of the cut-off grade(s) or quality parameters applied.*	• The cut-off grades for the Daisy Complex have been calculated using spreadsheets and optimisation software (due to the complexity of the calculations), and an individual cut-off grade applied to each block within the model. The calculations consider, among other considerations, individual mineral and product values, operating costs, royalties and recoveries. Due to the complexity of the calculation method, the calculation method is explained in detail in the complete Ore Reserve report.
Mining factors or assumptions	• *The method and assumptions used as reported in the Pre-Feasibility or Feasibility Study to convert the Mineral Resource to an Ore Reserve (i.e. either by application of appropriate factors by optimisation or by preliminary or detailed design).* • *The choice, nature and appropriateness of the selected mining method(s) and other mining parameters including associated design issues such as pre-strip, access, etc.* • *The assumptions made regarding geotechnical parameters (eg pit slopes, stope sizes, etc), grade control and pre-production drilling.* • *The major assumptions made and Mineral Resource model used for pit and stope optimisation (if appropriate).* • *The mining dilution factors used.* • *The mining recovery factors used.* • *Any minimum mining widths used.* • *The manner in which Inferred Mineral Resources are utilised in mining studies and the sensitivity of the outcome to their inclusion.* • *The infrastructure requirements of the selected mining methods.*	• Conversion of the Resource outlines to Reserves is achieved by imposing detailed design shapes onto the Resource outlines. The detailed mine design has taken into account minimum mining parameters and minimum pillar dimensions. • Assumptions regarding geotechnical parameters are based on design parameters recommended by Green Geotechnical Pty Ltd and Silver Lake Resources Senior Geotechnical Engineer. Details are outlined in the Geotechnical section in the Ore Reserve report. • Major assumption made for optimisation parameters include minimum and maximum stoping widths of 2.4m and 5m respectively and maximum stope height of 16m. The Mineral Resource model utilised for the optimisation is bm_cestmdr20140526. • Minimum mining width parameters for hand held and mechanised mining were set at 2.4 metres, based on current experience at the Daisy Complex. Ore Reserve tonnes reported in this statement are inclusive of any dilution. • Mining recovery factor employed varied dependent on the mining method employed; ○ mechanised development 100%,

Criteria	JORC Code explanation	Commentary
		○ longhole stoping 85% and ○ airleg mining 70% • Mining dilution factors employed varied dependent on the mining method employed; ○ mechanised development 10%, ○ longhole stoping 20% and ○ airleg mining 15% • Additional factors applied to the Resource estimate include a 70% factor to all Measured and Indicated Material grades, a 60% factor to all Inferred Material grades. Stopes consisting of Inferred Material were top cut at 31g/t. • Inferred Resources are not used in the Ore Reserve output, however were included in the mining schedule and evaluation. The operation is viable based on Indicated and Measured Material only. • Infrastructure to support mining operations is already in place at the Daisy Complex. Any identified new capital infrastructure costs are incorporated into the mining costs and schedule.
Metallurgical factors or assumptions	• *The metallurgical process proposed and the appropriateness of that process to the style of mineralisation.* • *Whether the metallurgical process is well-tested technology or novel in nature.* • *The nature, amount and representativeness of metallurgical test work undertaken, the nature of the metallurgical domaining applied and the corresponding metallurgical recovery factors applied.* • *Any assumptions or allowances made for deleterious elements.* • *The existence of any bulk sample or pilot scale test work and the degree to which such samples are considered representative of the orebody as a whole.* • *For minerals that are defined by a specification, has the ore reserve estimation been based on the appropriate mineralogy to meet the specifications?*	• The metallurgical process and appropriateness of the process is outlined in a process map by Silver Lake Resources Randalls Gold Processing Facility, and due to its complexity is detailed in the Ore Reserve document. The process has been used in similar operations. • The metallurgical process is well tested and commonly used in similar operations worldwide. • The Ore Reserve estimation was based on recoveries established during 5 years of processing of the Daisy Complex ore at Silver Lake Resources Lakewood Gold Processing Facility, and employs a similar process to that used by the Randalls Gold Processing Facility. • The Ore Reserve estimation has been based on the recoveries and processes outlined above which are well tested, and established as being appropriate for similar metallurgical specifications. There is no indication that the metallurgical characteristics of the Daisy Complex ore will change in any way that will affect metallurgical performance.

Criteria	JORC Code explanation	Commentary
Environmental	• *The status of studies of potential environmental impacts of the mining and processing operation. Details of waste rock characterisation and the consideration of potential sites, status of design options considered and, where applicable, the status of approvals for process residue storage and waste dumps should be reported.*	• Various environmental studies have been completed by Silver Lake Resources using various independent specialist consultants, as part of the Environmental Effects Statement process. • Applications for conversion of tenure to allow for future extensions to waste dumps are currently pending.
Infrastructure	• *The existence of appropriate infrastructure: availability of land for plant development, power, water, transportation (particularly for bulk commodities), labour, accommodation; or the ease with which the infrastructure can be provided, or accessed.*	• Infrastructure and services to support mining operations at the Daisy Complex are in place.
Costs	• *The derivation of, or assumptions made, regarding projected capital costs in the study.* • *The methodology used to estimate operating costs.* • *Allowances made for the content of deleterious elements.* • *The source of exchange rates used in the study.* • *Derivation of transportation charges.* • *The basis for forecasting or source of treatment and refining charges, penalties for failure to meet specification, etc.* • *The allowances made for royalties payable, both Government and private.*	• Ore Reserves are currently projected to a depth of 900m below surface, a further **200m** vertical metres below the current operating face. No substantial capital infrastructure is outstanding - the normal decline and return airway extension has been accounted for to access this remaining Reserve. • Cost structure is based on the current cost structure at the Daisy Complex. Operating costs have been estimated by differing methods, including actual and historic costs, supplier quotations and calculations from first principals. All cost have been estimated and compared to historic cost trends for the Daisy Complex. • Various mining contractors are employed at the Daisy Complex. • Deleterious elements are deemed not to be an issue for the project. • Silver Lake Resources have a forward hedging facility in place. The price used is the estimated average realised price as provided for calculation purposes by Silver Lake head office for the ounces produced from the Daisy Complex. • Exchange rates used are A$1.00 - US$1.00 as all costs and revenues are expected to be in AUD. • Transport costs are based on actual quoted and current transportation costs. • Forecasting of treatment and refining charges are based on estimates on the tested products during the metallurgical testing process. Silver credits that are not included in the evaluation are expected to cover all refining charges. • Allowances made for royalties 2.5% of Net Market Value (NMV) (rev-selling cost).
Revenue factors	• *The derivation of, or assumptions made regarding revenue factors including head grade, metal or commodity price(s) exchange rates, transportation and treatment charges, penalties, net smelter returns, etc.*	• A gold price of AUD$1,450 was used to determine revenue. • An allowance has been made for the 2.5% State Government royalty and

Criteria	JORC Code explanation	Commentary
	• *The derivation of assumptions made of metal or commodity price(s), for the principal metals, minerals and co-products.*	also a private royalty of 1.4% was applied to 100% of the ounces mined from the Daisy Complex below the 27L.
Market assessment	• *The demand, supply and stock situation for the particular commodity, consumption trends and factors likely to affect supply and demand into the future.* • *A customer and competitor analysis along with the identification of likely market windows for the product.* • *Price and volume forecasts and the basis for these forecasts.* • *For industrial minerals the customer specification, testing and acceptance requirements prior to a supply contract.*	• Apart from normal market forces, there are no immediate factors that would prevent the sale of the commodity being mined.
Economic	• *The inputs to the economic analysis to produce the net present value (NPV) in the study, the source and confidence of these economic inputs including estimated inflation, discount rate, etc.* • *NPV ranges and sensitivity to variations in the significant assumptions and inputs.*	• Inputs into the economic analysis are based on current costs incurred at the Daisy Complex and reviewed against costs from previous years. As such the accuracy of the cost modelling is believed to be in the order of +/- 5%.
Social	• *The status of agreements with key stakeholders and matters leading to social licence to operate.*	• Tenement status is currently in good standing.
Other	• *To the extent relevant, the impact of the following on the project and/or on the estimation and classification of the Ore Reserves:* • *Any identified material naturally occurring risks.* • *The status of material legal agreements and marketing arrangements.* • *The status of governmental agreements and approvals critical to the viability of the project, such as mineral tenement status, and government and statutory approvals. There must be reasonable grounds to expect that all necessary Government approvals will be received within the timeframes anticipated in the Pre-Feasibility or Feasibility study. Highlight and discuss the materiality of any unresolved matter that is dependent on a third party on which extraction of the reserve is contingent.*	• No identifiable naturally occurring risks have been identified to impact the Ore Reserves. • All marketing agreements are in place. • All approvals are in place.
Classification	• *The basis for the classification of the Ore Reserves into varying confidence categories.* • *Whether the result appropriately reflects the Competent Person's view of the deposit.* • *The proportion of Probable Ore Reserves that have been derived from Measured Mineral Resources (if any).*	• Mineral Resources converted to Ore Reserves as per JORC 2012 guidelines, i.e. Measured to Proved, Indicated to Probable. • The result reflects the Competent Person's view of the deposit. • 100% of the Measured Ore has been converted to Proved in the Ore Reserve, while only Indicated Ore from the Mineral Resource has been converted to

Criteria	JORC Code explanation	Commentary
		Probable Ore.
Audits or reviews	• *The results of any audits or reviews of Ore Reserve estimates.*	• All of the Reserve was calculated by Company personnel, or contractors employed directly by the Company. The cost and mining parameters were reviewed internally against current practice and current cost structure. It is not expected that the mining practices assumed in the calculation of the Reserve will vary in any material way before the next Annual Reserve calculation.
Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Ore Reserve estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the reserve within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors which could affect the relative accuracy and confidence of the estimate.* • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* • *Accuracy and confidence discussions should extend to specific discussions of any applied Modifying Factors that may have a material impact on Ore Reserve viability, or for which there are remaining areas of uncertainty at the current study stage.* • *It is recognised that this may not be possible or appropriate in all circumstances. These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	• Geostatistical metrics (Kriging efficiently and regression slope) were applied to obtain a qualitative assessment of the accuracy and confidence level of the Ore Reserve estimate. Statistical analysis indicates an appropriate level of confidence in the accuracy of the local grade estimates (on a parent block scale) as implied by the Proved and Probable classification. • The accuracy takes in to account local estimates. Tonnages are assessed on the Ore Reserve data of 982,400 Ore tonnes. Assumptions made and procedures used are as previously mentioned in this table. • The Accuracy and confidence of the Ore Reserve figure is deemed to be acceptable. Areas of uncertainty are downgraded due to nature of the data accuracy (quotes are used in most cases), and calculations from first principles, as well as the confidence in the Mineral Resource model. • The Mineral Resource estimate was compared to production data from the previously mined areas of the deposit on an ‘as mined’ and ‘mine to mill’ basis. It is considered that the accuracy of the estimate is good.

JORC CODE, 2012 EDITION – TABLE 1 - WOMBOLA DAM

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.*	• Two types of datasets were used in the Resource Estimate, diamond drill holes and reverse circulation drill holes. • 6 diamond holes were drilled from surface using HQ rods. Once competent fresh rock was intersected holes reduced to NQ2. HQ was quarter cored for sampling and NQ2 core was cut in half and sampled down to 20cm and intervals were aligned with geological boundaries. Diamond core was oriented using a reflex tool. • RC drilling was conducted with a ROC L8 track mounted rig. Drilling was used to obtain 1m samples from which 3kg was pulverised to produce a 40g charge for Fire Assay. Every metre of every hole was assayed. • Standards, blanks and duplicates were put in the sample submissions every 25m. Blanks were not certified blanks but were composed of barren RC material (or core for diamond holes) from lithologies known to be barren.
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).*	• Reverse circulation for the most part. Historic holes are typically 100m with regular down hole surveys. Recent holes are typically 30m with a collar shot and end of hole shot to determine dip and azimuth. • Diamond holes – HQ in oxide down to NQ2 in fresh rock oriented where possible
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.*	• Core loss is minimal in total. Basic recordings of core recovery were included in logging. All core was measured and core loss recorded on the core blocks. This information was recorded in core logging. • Recovery from RC samples was not investigated during grade control.
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.*	• 100% or core is logged using an onsite logging system that captures lithology, mineralisation, structure and recovery. • All core is photographed wet and dry.

Criteria	JORC Code explanation	Commentary
	• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• The diamond core is only sampled in areas of interest with a 5m buffer either side. • All RC chips are photographed wet. • All grade control samples are assayed but Resource holes may be speared in to 4m composites in a first pass. • Historic holes were assayed but rarely logged.
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.*	• Resource RC holes are speared in a first pass. Any grade >0.2g/t Au is resampled using the 1m calicos. • Grade control RC holes are 1m sampled throughout. Samples and duplicates were split on the rig using the cyclone. • Standard/ blanks and duplicates are put in the sequence every 25m. • Standards are sourced from Geostats and are made up on site. Representative standards are used to match oxidation state of the rock. • NQ2 core is sawn in half. The remaining half core is not sampled and is stored on site. Standards are placed every 25 samples. • Laboratory duplicates are comparable to the 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 (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• All samples are assayed using a 40g Fire Assay charge from a third party external laboratory. • Certified standards, non-certified blanks and duplicates are placed every 25 samples from RC samples. • Certified standards are placed every 25 samples in core. • Every certified standard must pass within 2 standard deviations or the batch is considered a fail.
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.*	• RC and diamond drilling are verified by the geologist before importing into the main database (Datashed). • Several historic holes from various drill programs have been twinned generally with good correlation.

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.*	• Old drill holes are randomly ground truthed by survey to verify the collar location. • RC and diamond drilling are verified by the geologist before importing the data into the main database, then by comparing drillhole trace and location visually in drillhole trace form. • Downhole surveys are visually inspected for anomalous changes in drill trace, ie does the drillhole 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. • All data is in national grid called NAT.
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.*	• RC and diamond drilling (NQ2) is spaced at 15m x 15m to provide an Indicated level Resource estimate. • Grade control drilling was generally completed on a 7.5m x 7.5m grid. • All samples are composted to 1m within the domains. Generally the ore veins are very thin and only one sample is collected within the drillhole. • Measured Resources are typically classified as containing a minimum of 9 samples over a minimum of three 7.5m drilling lines. • Indicated Resources are typically classified as containing a minimum of 5 samples over a minimum of two 7.5 m drilling lines. • Inferred Resources are all the remaining blocks.
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 drillholes are not designed. • A 60 degree angle of core to vein orientation is the typical drillhole design. • Where possible core was bisected to minimise sample bias.
Sample security	• *The measures taken to ensure sample security.*	• Samples are either driven to the laboratory directly by the geologist or field assistant or samples are dropped at the company owned mill (remote location) and picked up by the laboratory's personnel within the hour.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• None completed at time of reporting.

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.*	• The mining operations for the Wombola Dam and Wombola Pit Project, occur on three granted MLs – M26/802, M26/0059, M26/0791 and M26/642, and are held by Silver Lake Resources Limited. • They are all situated in the City of Kalgoorlie – Boulder Shire, and are located 50km south east of Kalgoorlie in the Eastern Goldfields district of Western Australia. • The Wombola Pit was mined by Croesus Mining NL from September 1988 until February 1989 and Wombola Dam was mined by Silver Lake Resources from September 2011 until February 2012. All the mine leases are held in good stead, with sufficient length of tenure to completely mine and process the known orebody. There are no registered heritage sites on these tenements. The mine operates under several environmental agreements with the Western Australian state government. A royalty is paid to the state government based on gold ounces produced.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Gold was discovered in the general Wombola Area in 1906 and gold production continued until 1919. A total of 6794 ounces of gold was produced during this period. • Modern exploration commenced between 1966 and 1976 for nickel mineralisation by BHP but was largely unsuccessful. • In 1986 Croesus Mining NL gained control over the entire area of known mineralisation and completed a large scale drilling program of ~440 RAB drillholes, 300 RC drillholes and a single diamond drillhole. • A small scale mining operation was undertaken between September 1988 and February 1989 at Wombola pit for 87,000 tonnes of ore at 2.86 g/t Au. • Numerous companies continued small scale exploration until 2005. These included Delta Gold NL; CIM Resources NL; AMX Resources; AngloGold (Formally Acacia Resources Ltd); and Alcaston Mining NL. • In 2005 the project was purchased by Wombola Gold Pty Ltd (a subsidiary of Cortona Resources Limited). Resource extents were tested in a 24 drillhole program that infilled the majority of the deposit to a 25m x 25m grid. Resource calculation were then commissioned by Cortona and completed by Resource Evaluations Ltd in 2006 and 2007. • The project was purchased by Silver Lake Resources in 2010 and a close spaced drilling grade control type program was completed between February 2011 and March 2011. This infilled the main Wombola Dam

Criteria	JORC Code explanation	Commentary
		orebody to a 7.5m x 7.5m spaced drill pattern. • A small scale mining operation was undertaken between September 2011 and February 2012. Total production is reported as 280,900 tonnes at 1.8 g/t for 16,160 ounces of gold. • Drilling and sampling carried out prior to Cortona Resources Limited provided limited data available on QAQC and as such is removed from Resource estimations.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Wombola area comprises a series of ultramafic and mafic metavolcanic and intrusive rocks, in addition to clastic metasedimentary rocks. The sequence is on the western limb of the Bulong Anticline, an upright, tight fold plunging moderately to the southeast. The rocks have been locally overprinted by a retrograde chlorite-sericite-carbonate-quartz alteration assemblage. • The gold mineralisation at Wombola and at most other prospect areas occurs in sheeted, east northeast striking quartz veins which are preferentially developed in the Wombola Dolerite. The quartz veins dip steeply to the northwest and are associated with narrow wallrock alteration selvages dominated by carbonate and sericite.

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:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *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.*
		• No exploration results have been reported in this release, therefore no drillhole information to report. This section is not relevant to this report on Mineral Resources and Ore Reserves.

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*	• No exploration results have been reported in this release, therefore no drillhole information to report. This section is not relevant to this report on Mineral Resources and Ore Reserves.

Criteria	JORC Code explanation	Commentary
	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.*	
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 (eg 'down hole length, true width not known').*	• No exploration results have been reported in this release, therefore no drillhole information to report. This section is not relevant to this report on Mineral Resources and Ore Reserves.
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.*	• No exploration results have been reported in this release, therefore no drillhole information to report. This section is not relevant to this report on Mineral Resources and Ore Reserves.
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.*	• No exploration results have been reported in this release, therefore no drillhole information to report. This section is not relevant to this report on Mineral Resources and Ore Reserves.
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 exploration results have been reported in this release, therefore no drillhole information to report. This section is not relevant to this report on Mineral Resources and Ore Reserves.
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.*	• No exploration results have been reported in this release, therefore no drillhole information to report. This section is not relevant to this report on Mineral Resources and Ore Reserves.

Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Criteria	JORC Code explanation	Commentary
Database integrity	• *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* • *Data validation procedures used.*	• Sample data used in the estimation is stored in the central Datashed database. Data is checked by onsite geologists prior to importing into the central data store. • Validation checks are carried out within the data store. The checks include; missing intervals; overlapping intervals; valid logging codes and; correct data priorities.
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* • *If no site visits have been undertaken indicate why this is the case.*	• The Competent Person visited the Wombola Dam site prior to the commencement of the close spaced drilling program to gain an understanding of the local geology. The Wombola deposit was previously mined by Silver Lake Resources so significant exposure of the deposit is available.
Geological interpretation	• *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* • *Nature of the data used and of any assumptions made.* • *The effect, if any, of alternative interpretations on Mineral Resource estimation.* • *The use of geology in guiding and controlling Mineral Resource estimation.* • *The factors affecting continuity both of grade and geology.*	• Previous mining of the Wombola Dam deposit has exposed a significant amount of geology. Mineralised structures and veins are highly visible in the existing pit floor and walls. • Controls and orientation of the mineralised veins are well understood, however, the continuity of the veins can be variable. In such cases where the vein continuity is uncertain, a lower Resource classification is assigned. • Geological surface were interpreted using a combination of drillhole data and exposed geology. • The mineralisation at Wombola Dam is located in sheeted east northeast striking quartz veins which are preferentially developed in the Wombola Dolerite. The quartz veins dip steeply to the northwest and are associated with narrow wall rock selvages dominated by Carbonate and Sericite.
Dimensions	• *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	• The Wombola Dam Resource extent consists of 800m strike; 800m across strike; and 150m down dip and open at depth.
Estimation and modelling techniques	• *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.* • *The availability of check estimates, previous estimates and/or mine*	• Gold grade was estimated using ordinary Kriging. It was considered that a more robust geological model with smoother and more continuous mineralised lodes will reduce the effects of higher CV. • Variograms were generated using composited drill data in Snowden Supervisor v8 software.

Criteria	JORC Code explanation	Commentary
	production records and whether the Mineral Resource estimate takes appropriate account of such data. • *The assumptions made regarding recovery of by-products.* • *Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).* • *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.* • *Any assumptions behind modelling of selective mining units.* • *Any assumptions about correlation between variables.* • *Description of how the geological interpretation was used to control the Resource estimates.* • *Discussion of basis for using or not using grade cutting or capping.* • *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*	• Search ellipse dimensions and orientation reflect the parameters derived from the variography analysis and the Kriging Neighbourhood Analysis. • No other elements were estimated. • No deleterious elements were estimated or assumed. • Block sizes were selected based on drill spacing and the thickness of the mineralised veins. • Average drill spacing was 7.5m x 7.5m in the majority of the deposit, and 7.5m x 15.0m on the remaining. Block sizes were 2m x 7.5m x 5m with a sub-celling of down to 0.5m in the easting direction to account for vein widths. • No selective mining units were assumed in the Resource estimate. • Only Au grade was estimated. • Blocks were generated within the mineralised surfaces that defined each vein. Blocks within these veins were estimated using data that was contained within the same vein. Hard boundaries were used for all domains. • Top cuts were applied to the data to control the effects of outlier high grade Au values that were considered not representative. The effects of the top cuts were reviewed with respect to the resulting Mean and CV values. • The model was validated by comparing statistics of the estimated blocks against the composited sample data; visual examination of the block grades versus assay data in section; swathe plots; and reconciliation against previous production.
Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	• All estimations were carried out using a 'dry' basis.
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	• Based on mining assumptions, an indicative cut-off of 1.0 g/t Au is used for reporting purposes.
Mining factors or assumptions	• *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an*	• Mining at Wombola Dam is to be carried out using a traditional open pit blasting, load and haul method.

Criteria	JORC Code explanation	Commentary
	explanation of the basis of the mining assumptions made.	
Metallurgical factors or assumptions	• *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	• The ore is to be processed using a traditional CIL process plant at a rate of 1.2Mtpa. The current and estimated recoveries for gold are greater than 94%.
Environmental factors or assumptions	• *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.*	• Waste rock is to be stored in a traditional waste rock landform 'waste dump'. Due to low sulphide content and the presence of carbonate alteration the potential for acid content is considered low.
Bulk density	• *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.* • *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.* • *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	• Bulk densities are assigned based on regolith. Assumed densities are applied based on similar deposits in the Mount Monger / Goldfields area. • Bulk density was coded by lithology and oxidation type.
Classification	• *The basis for the classification of the Mineral Resources into varying confidence categories.* • *Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).* • *Whether the result appropriately reflects the Competent Person's view of the deposit.*	• The mineral classification has been assigned on a block by block basis via the search parameters. Search parameters were set up to look for the number of composites used across a minimum number of drill lines to account for the discontinuous nature of the mineralised veins. • Numerous factors related to the reliability of the sample data and the confidence of the geological interpretation, are considered when assigning Resource classification. • Measured Resources are typically classified as containing a minimum of 9 samples over a minimum of three 7.5m drilling lines • Indicated Resources are typically classified as containing a minimum of 5

Criteria	JORC Code explanation	Commentary
		samples over a minimum of two 7.5m drilling lines. • Inferred Resources are all the remaining blocks. • The Competent Person considers the applied Resource classifications to be appropriate.
Audits or reviews	• *The results of any audits or reviews of Mineral Resource estimates.*	• The geological interpretation, estimation parameters and validation of the Resource Model was peer reviewed by Silver Lake staff. • No external reviews of the Resource Estimate had been carried out at the time of reporting.
Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the Resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* • *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	• The Mineral Resource Estimation is considered appropriate. Areas of lower confidence have been classified and flagged appropriately. The relative accuracy of the Mineral Resource Estimate is reflected in the reporting of the Mineral Resource as per the guidelines of the 2012 JORC code. • The statement relates to global estimate of tonnes and grade.

Section 4 Estimation and Reporting of Ore Reserves

(Criteria listed in section 1, and where relevant in sections 2 and 3, also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral Resource estimate for conversion to Ore Reserves	• *Description of the Mineral Resource estimate used as a basis for the conversion to an Ore Reserve.* • *Clear statement as to whether the Mineral Resources are reported additional to, or inclusive of, the Ore Reserves.*	• The Mineral Resource Estimate used is classified a JORC 2012 Mineral Resource Statement as per Silver Lake Resources, Wombola Dam Project- Mineral Resource Estimate and was completed by Matthew Karl who is a full time employee of Silver Lake. • The Mineral Resources are reported inclusive of the Ore Reserves and are as stated in the Wombola Dam Mineral Resource Statement.
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.*	• Site visits were undertaken in March and July 2014 by Dan Tucker (the Competent Person for Mineral Resource assessment)

Criteria	JORC Code explanation	Commentary
	• *If no site visits have been undertaken indicate why this is the case.*	
Study status	• *The type and level of study undertaken to enable Mineral Resources to be converted to Ore* • *Reserves.* • *The Code requires that a study to at least Pre-Feasibility Study level has been undertaken to convert Mineral Resources to Ore Reserves. Such studies will have been carried out and will have determined a mine plan that is technically achievable and economically viable, and that material Modifying Factors have been considered.*	• The level of study is to Feasibility Study Standard. • The Ore Reserves are 216,200 tonnes of ore at 2.3 g/t gold grade for 16,100 ounces of gold. • The Feasibility Study contains a technically achievable mine plan, which is also economically viable at a marketable price. Several appropriately detailed assessments of the modifying factors have also been considered in the process of the study. Operational factors have been assessed, and a detailed financial analysis completed.
Cut-off parameters	• *The basis of the cut-off grade(s) or quality parameters applied.*	• The cut-off grade in the case of Wombola Dam has been calculated using spreadsheets and optimisation software (due to the complexity of the calculations), and an individual cut-off grade applied to each block within the model. The calculations consider, among other considerations, individual mineral and product values, operating costs and practicalities (including ore and overburden variability's) and recoveries. Due to the complexity of the calculation method, the calculation method is explained in detail in the complete Ore Reserve Report.
Mining factors or assumptions	• *The method and assumptions used as reported in the Pre-Feasibility or Feasibility Study to convert the Mineral Resource to an Ore Reserve (i.e. either by application of appropriate factors by optimisation or by preliminary or detailed design).* • *The choice, nature and appropriateness of the selected mining method(s) and other mining parameters including associated design issues such as pre-strip, access, etc.* • *The assumptions made regarding geotechnical parameters (eg pit slopes, stope sizes, etc), grade control and pre-production drilling.* • *The major assumptions made and Mineral Resource model used for pit and stope optimisation (if appropriate).* • *The mining dilution factors used.* • *The mining recovery factors used.* • *Any minimum mining widths used.* • *The manner in which Inferred Mineral Resources are utilised in mining studies and the sensitivity of the outcome to their inclusion.*	• The standard excavate, load and haul method has been chosen as the appropriate mining method to base the Feasibility Study to convert Mineral Resources to Ore Reserves. The excavate, load and haul method is used in similar operations in Australia. Appropriate factors have been added to the Mineral Resource, which has been optimised using NPVS Optimisation software. • The choice of the excavate, load and haul method was deemed appropriate due to the ore thickness, access, and nature of the geology. Similar mining methods are also used in the geographical area adjacent to the mining areas proposed. • Assumptions regarding geotechnical parameters are based on design parameters recommended by Green Geotechnical Pty Ltd. Details are outlined in the geotechnical section in the Ore Reserve document. Bench height should be 20m or less with 5m berms and a face angle of 60 degrees. • Major assumptions include slope angle for optimisation parameters, SMU size for dilution calculation and Mineral Resource Model used is

Criteria	JORC Code explanation	Commentary

	• *The infrastructure requirements of the selected mining methods.*	wd_rb_140619.dm (Datamine model)
		• Mining dilution was assigned based on ore body width and minimum mining widths. This equates to an average of 116% dilution across the deposit. Ore Reserve tonnes reported in this statement are inclusive of any dilution.
		• Mining recovery factor (95%) in an assumption made based on using similar mining operations and mining techniques.
		• Inferred Resources are not used in the Ore Reserve output, however were included in a second ore schedule and evaluation. The operation is viable based on Indicated and Measured material only.
		• Infrastructure requirements of the selected mining method are included in the Ore Reserve document, and detailed Infrastructure requirements including site preparation incorporating topsoil and subsoil removal, as well as construction of appropriate roads and drainage, and establishment of power supply and appropriate safety systems. Further infrastructure developments required include buildings-such as service, administration and workshop facilities, with appropriate ablution facilities.
		• A summary of infrastructure requirements includes:
		  ○ Administration buildings
		  ○ Workshops and stores-including fuel and lubrication facilities
		  ○ Site access roads
		  ○ Hydrocarbon and distribution facility
		  ○ Light vehicle fleet
		  ○ This list is not conclusive and more detail is listed in the complete Reserve Report.

Metallurgical factors or assumptions	• *The metallurgical process proposed and the appropriateness of that process to the style of mineralisation.* • *Whether the metallurgical process is well-tested technology or novel in nature.* • *The nature, amount and representativeness of metallurgical test work undertaken, the nature of the metallurgical domaining applied and the corresponding metallurgical recovery factors applied.*	• The metallurgical process and appropriateness of the process is outlined in a process map by Silver Lake Resources Randalls Gold Processing Facility, and due to its complexity is detailed in the Ore Reserve document. The process has been used in similar operations. • The metallurgical process is well tested and commonly used in similar operations worldwide. • The Ore Reserve Estimation was based on recoveries established during

Criteria	JORC Code explanation	Commentary
	• *Any assumptions or allowances made for deleterious elements.* • *The existence of any bulk sample or pilot scale test work and the degree to which such samples are considered representative of the orebody as a whole.* • *For minerals that are defined by a specification, has the ore reserve estimation been based on the appropriate mineralogy to meet the specifications?*	mining in 2012. • The Ore Reserve Estimation has been based on the recoveries and processes outlined above which are well tested, and established as being appropriate for similar metallurgical specifications.
Environmental	• *The status of studies of potential environmental impacts of the mining and processing operation. Details of waste rock characterisation and the consideration of potential sites, status of design options considered and, where applicable, the status of approvals for process residue storage and waste dumps should be reported.*	• Various environmental studies have been completed by Silver Lake Resources using various independent specialist consultants, as part of the Environmental Effects Statement process. It is considered that all approvals will be in place within the time period before project commencement. Similar approvals have been granted for operations in the area.
Infrastructure	• *The existence of appropriate infrastructure: availability of land for plant development, power, water, transportation (particularly for bulk commodities), labour, accommodation; or the ease with which the infrastructure can be provided, or accessed.*	• The mining area is close to existing infrastructure, which will be utilised where possible. New infrastructure is limited to temporary offices and workshop facilities.
Costs	• *The derivation of, or assumptions made, regarding projected capital costs in the study.* • *The methodology used to estimate operating costs.* • *Allowances made for the content of deleterious elements.* • *The derivation of assumptions made of metal or commodity price(s), for the principal minerals and co- products.* • *The source of exchange rates used in the study.* • *Derivation of transportation charges.* • *The basis for forecasting or source of treatment and refining charges, penalties for failure to meet specification, etc.* • *The allowances made for royalties payable, both Government and private.*	• No project capital costs are included due to a short mine life dictating that all costs should be considered as operating costs. • Operating costs have been estimated to Feasibility Study standard throughout the project by differing methods, including quotations and calculations from first principals. All cost have been estimated and compared with various benchmarks. Actual costs from Silver Lake Resources other operating mines in the area have been used where applicable. • Deleterious elements are to be contained within cells in the waste dump, and are budgeted accordingly. The assumed cost is included in process and mining costs associated with the placement of the material • Silver Lake Resources have a forward hedging facility in place. The price used is the estimated average realised price for the ounces produced from Wombola Dam. • Exchange rates used are A$1.00 - US$1.00 as all costs and revenues are expected to be in AUD. • All product prices have been derived on an FOB basis and as such shipping

Criteria	JORC Code explanation	Commentary
		prices have not been included. • Forecasting of treatment and refining charges are based on estimates on the tested products during the metallurgical testing process. Silver credits that are not included in the evaluation are expected to cover all refining charges. • Allowances made for royalties 2.5% of Net Market Value (NMV) (rev-selling cost).
Revenue factors	• *The derivation of, or assumptions made regarding revenue factors including head grade, metal or commodity price(s) exchange rates, transportation and treatment charges, penalties, net smelter returns, etc.* • *he derivation of assumptions made of metal or commodity price(s), for the principal metals, minerals and co-products.*	• It is assumed that an average realised gold price of AUD$1,450 will be achieved over the life of the project. • Assumptions on commodity pricing for Wombola Dam are assumed to be fixed over the short life of mine.
Market assessment	• *The demand, supply and stock situation for the particular commodity, consumption trends and factors likely to affect supply and demand into the future.* • *A customer and competitor analysis along with the identification of likely market windows for the product.* • *Price and volume forecasts and the basis for these forecasts.* • *For industrial minerals the customer specification, testing and acceptance requirements prior to a supply contract.*	• The longer term market assessments will not affect Wombola Dam due to the short mine life.
Economic	• *The inputs to the economic analysis to produce the net present value (NPV) in the study, the source and confidence of these economic inputs including estimated inflation, discount rate, etc.* • *NPV ranges and sensitivity to variations in the significant assumptions and inputs.*	• The life of mine duration, discount and inflation rates are considered to be zero. Costs used are expected to be accurate; the confidence in the undiscounted cash flow (UCF) is between 10-15%. The project has positive revenue of an acceptable value dependent on the price of the input commodities. Silver Lake Resources believes the UCF is sufficient to commence mining in the timeframe of project approvals. • The largest impact to the UCF is indicated to be the price of gold and the ore dilution.
Social	• *The status of agreements with key stakeholders and matters leading to social licence to operate.*	• Tenement status is currently in good standing.
Other	• *To the extent relevant, the impact of the following on the project and/or on the estimation and classification of the Ore Reserves:*	• No identifiable naturally occurring risks have been identified to impact the Ore Reserves.

Criteria	JORC Code explanation	Commentary
	• *Any identified material naturally occurring risks.* • *The status of material legal agreements and marketing arrangements.* • *The status of governmental agreements and approvals critical to the viability of the project, such as mineral tenement status, and government and statutory approvals. There must be reasonable grounds to expect that all necessary Government approvals will be received within the timeframes anticipated in the Pre-Feasibility or Feasibility study. Highlight and discuss the materiality of any unresolved matter that is dependent on a third party on which extraction of the reserve is contingent.*	• All marketing agreements are in place.
Classification	• *The basis for the classification of the Ore Reserves into varying confidence categories.* • *Whether the result appropriately reflects the Competent Person's view of the deposit.* • *The proportion of Probable Ore Reserves that have been derived from Measured Mineral Resources (if any).*	• Mineral Resources converted to Ore Reserves as per JORC 2012 guidelines (i.e. Measured to Proved, Indicated to Probable). No downgrading in category has occurred for this project. • The result reflects the Competent Person's view of the deposit. • 100% of the Measured Ore within the pit area has been converted to Proved in the Ore Reserve, while only Indicated Ore from the Mineral Resource has been converted to Probable Ore. No Measured Mineral Resources have been converted to Probable Ore Reserves.
Audits or reviews	• *The results of any audits or reviews of Ore Reserve estimates.*	• The Ore Reserve has undergone internal peer review. Various independent contractors have undertaken inputs into the ore Reserve estimate and, independent experts have reviewed this data.
Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Ore Reserve estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the reserve within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors which could affect the relative accuracy and confidence of the estimate.* • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* • *Accuracy and confidence discussions should extend to specific discussions of any applied Modifying Factors that may have a material impact on Ore Reserve viability, or for which there are remaining areas of uncertainty at the current study stage.* • *It is recognised that this may not be possible or appropriate in all circumstances. These statements of relative accuracy and confidence of*	• Geostatistical metrics (Kriging efficiently and regression slope) were applied to obtain a qualitative assessment of the accuracy and confidence level of the Ore Reserve Estimate. Statistical analysis indicates an appropriate level of confidence in the accuracy of the local grade estimates (on a parent block scale) as implied by the Proved and Probable classification. • The accuracy takes in to account local estimates. Tonnages are assessed on the Ore Reserve data of 216,200 Ore tonnes. Assumptions made and procedures used are as previously mentioned in this table. • The accuracy and confidence of the Ore Reserve figure is deemed to be on the high side, and areas of uncertainty are downgraded due to nature of the data accuracy (quotes are used in most cases), and calculations from first principles, as well as the confidence in the Mineral Resource Model. • The Mineral Resource Estimate was compared to production data from the

Criteria	JORC Code explanation	Commentary
	the estimate should be compared with production data, where available.	previously mined pit. It is considered that the accuracy of the estimate is good.

JORC CODE, 2012 EDITION – TABLE 1 – COCK-EYED BOB

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.*	• Reverse circulation samples were collected at 1m intervals, with samples riffle split to 3 – 5kg in weight. • NQ2 diamond core was logged and sampled to lithological and mineralogical boundaries. • Face cut channel samples – typically 4-7 samples collected across a 3m wide face; minimum sample width 0.1m, maximum width 1m. Samples collected in horizontal sample line from left to right across face at 1.5m above drive floor. Sample interval determined on basis of lithology, where width of sample is representative of width of unit over whole face. Sample weights typically range between 1 - 4kg, averaging approx. 2.5kg.
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).*	• Reverse circulation drilling was conducted utilising 5.75in face sampling bit. • Diamond drilling was conducted utilising NQ2 core. Core was orientated by spear methodology.
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.*	• No assessment of RC chip sample recoveries was undertaken, normal procedures to ensure minimal sample loss was undertaken. Samples were collected from a trailer mounted cyclone into green plastic bags. • RQD's and core recoveries were recorded over the length of a drill rod run. • Face samples taken by the geologist do not have loss of material. Samples were collected according to lithological and mineralised boundaries utilising a sample line approximately 1.5m above drive floor height to represent the sample channel.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource*	• Diamond core was photographed prior to cutting and sampling. • Face samples logged with Lith 1, Lith 2, Min 1 and Min 2, and sampled and

Criteria	JORC Code explanation	Commentary
	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.*	logged according to lithological and mineralisation boundaries. • Every face sampled was photographed, with photographs showing sample lines and intervals.
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.*	• Face samples are sampled wet. • Samples collected directly into the calico bags that are submitted to laboratory. • Field duplicates, blanks and standards submitted. Crush duplicates requested on random samples. • Field and crush duplicates used to determine how representative sample assays are due to nuggetty nature of deposit. • Sample size is appropriate for grain size of sample material. • Sample collected from full width of sample interval to ensure it is representative of sampled lithology. • Occasional vertical channel samples or multiple horizontal channels are collected across a face to determine variability of grade within each lithological unit.
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 (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Samples submitted to Bureau Veritas - Amdel Laboratory in Kalgoorlie. • Standard 40g Fire Assay analyses for Au only. • Results checked for blank or standard failure (<2 std dev) and grade in barren lithology – re-assays requested in the instance that either of these checks fail. • QA/QC analyses undertaken for all field and crush duplicates, standards and blank samples regularly.
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 before importing into the main database (Datashed), then by comparing the assay results from the laboratory data results after an ore drive is completed. The face data is visually inspected once plotted into a drillhole trace form. • A database check was conducted on all new data from original source by spot checking assays. • A comparison of the database as current with all data from previous Resource and previous was conducted to ensure the data did not change.

Criteria	JORC Code explanation	Commentary
		Any discrepancies were investigated and corrected.
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 was verified by the geologist prior to importing of the data into the main database, then by comparing drillhole trace and location visually in drillhole trace form. • Downhole surveys are visually inspected for anomalous changes in drill trace, ie does the drillhole bend 90 degrees. • Data is fixed in main database 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 previous resource was conducted to ensure the data did not change. Any discrepancies were investigated and corrected. • All data is in the CEB local mine grid called Newcrest which equals 0.6 degrees west of north magnetic grid. • The development, capital, and airleg work is surveyed with a Leica Total Station with a theoretical accuracy of 0.25mm. • Newcrest mine grid equals Magnetic, with +1000m elevation applied. • High quality, detailed survey of surface in 2013.
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.*	• No new exploration data was incorporated into the Resource update. • Existing drill density was on a line spacing on multiples of 20m centres with closest spacing between lines being 20m. Due to the drill shadow from the existing pit, the across strike separation was variable, but generally planned at 20m centres. • Face data was collected at approximately 2.5m intervals along the ore drives. • Samples were composited to 1m intervals.
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 as close to perpendicular as possible. Highly oblique drillholes are not designed. • A 60 degree angle of core to vein orientation is the maximum allowable drillhole design.

Criteria	JORC Code explanation	Commentary
Sample security	• *The measures taken to ensure sample security.*	• Samples are either driven to the laboratory directly by the geologist or field assistant or samples are dropped at the company owned mill (remote location) and picked up by the laboratory's personnel within the hour.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• None completed at time of reporting.

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.*	• The Cock-eyed Bob deposit occurs on granted Mining Lease M25/125, which is held by Silver Lake (Integra) Pty Limited and managed by Silver Lake Resources Limited. • The ML is situated in the City of Kalgoorlie – Boulder Shire and located 80km south east of Kalgoorlie in the Eastern Goldfields district of Western Australia. • The ML is held in good stead. No native title issues or historical sites exist on the lease. The tenement is under an environmental agreement with the Western Australian state government. A royalty is paid to the Western Australian state government based on gold ounces produced.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• 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 Mount Monger Gold Projects 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 25,000 ounces 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 and a final updated Resource was calculated in October 2011. • Integra was purchased by Silver Lake Resources in 2013 and further assessments were completed using the October 2011 Resource model. 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.*	• BIF-hosted Au deposit. Two steeply, east dipping BIF's intersected by shallow, south plunging quartz veining, around which mineralisation is

Criteria	JORC Code explanation	Commentary
		localised. Footwall BIF is pervasively mineralised, while hanging-wall BIF is mineralised in localised sections in association with major quartz veining. Post mineralisation faulting has significantly disrupted BIF continuity. Deposit lies on western limb of regional-scale chevron fold, to east of major NE-striking shear zone.

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:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *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.*
		• No exploration has been reported in this release, therefore there are no drill hole intercepts to report. This section is not relevant to this report on Mineral Resource and Ore Reserves.

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.*	• No exploration has been reported in this release, therefore there are no drill hole intercepts to report. This section is not relevant to this report on Mineral Resource and Ore Reserves.
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 (eg 'down hole length, true width not known').*	• No exploration has been reported in this release, therefore there are no drill hole intercepts to report. This section is not relevant to this report on Mineral Resource and Ore Reserves.

Criteria	JORC Code explanation	Commentary
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.*	• No exploration has been reported in this release, therefore there are no drill hole intercepts to report. This section is not relevant to this report on Mineral Resource and Ore Reserves.
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.*	• No exploration has been reported in this release, therefore there are no drill hole intercepts to report. This section is not relevant to this report on Mineral Resource and Ore Reserves.
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 exploration has been reported in this release, therefore there are no drill hole intercepts to report. This section is not relevant to this report on Mineral Resource and Ore Reserves.
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.*	• 900m of drilling planned to constrain location of fault-offset BIFs at southern end of mine, and to determine BIF and fault locations through structurally complex zone toward southern end of mine.

Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Criteria	JORC Code explanation	Commentary
Database integrity	• *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* • *Data validation procedures used.*	• Data is transferred electronically between the central DataShed database and Datamine software. • Validations checks are carried out within the data store. The checks include; missing intervals; overlapping intervals; valid logging codes and; correct data priorities.
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* • *If no site visits have been undertaken indicate why this is the case.*	• The competent person undertook several visits to site during March and April 2014 while the model was being developed. The purpose of the site visits was to liaise with site geologists to gain understanding of the ore body interpretation and to ensure some 'onsite' ownership of the model.
Geological interpretation	• *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* • *Nature of the data used and of any assumptions made.*	• High confidence in the geologic interpretation in the northern half of the model. Lower confidence in the geologic interpretation of the southern section of the model due to increased intensity of faulting. Only the major offsetting faults were modelled, but numerous other faults were observed

Criteria	JORC Code explanation	Commentary
	• *The effect, if any, of alternative interpretations on Mineral Resource estimation.* • *The use of geology in guiding and controlling Mineral Resource estimation.* • *The factors affecting continuity both of grade and geology.*	in the underground mine. Confidence in location of fault structures was highest where drives intercepted them, made assumption that fault planes orientations were continuous along-strike and down-dip. Assumption made that NE-striking faults were truncated by NW-striking faults. • Faulting was particularly important in controlling Mineral Resource estimation. BIFs were separated into 7 domains based on major fault offsets. BIFs were then restored to original, unfaulted position before mineralisation was modelled. • BIF discontinuous due to faulting. Grade discontinuous due to faulting of BIF, and also due to distribution of a suite of shallow south dipping quartz veins that cross-cut the BIF and appear to locally increase BIF grade.
Dimensions	• *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	• The Cock-eyed Bob complex's Resource extent consists of 1100m strike; 700m across strike; and 500m down dip and open at depth.
Estimation and modelling techniques	• *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.* • *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.* • *The assumptions made regarding recovery of by-products.* • *Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).* • *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.* • *Any assumptions behind modelling of selective mining units.* • *Any assumptions about correlation between variables.* • *Description of how the geological interpretation was used to control the Resource estimates.* • *Discussion of basis for using or not using grade cutting or capping.* • *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*	• Gold grade was estimated using ordinary Kriging. It was considered that a more robust geological model with smoother and more continuous mineralised lodes will reduce the effects of higher CV. • Variograms were generated using composited drill data in Snowden Supervisor v8 software. • Search ellipse dimensions and orientation reflect the parameters derived from the variography analysis and the Kriging Neighbourhood Analysis. • No other elements were estimated. • No deleterious elements were estimated or assumed. • Block sizes were selected based on drill spacing and the thickness of the mineralised veins. • Average drill spacing was 20m x 20m in the majority of the deposit, and down to 3m x 4m grade control face and backs samples on the remaining. Block sizes were 5m x 10m x 5m with a sub-celling of down to 1m x 2m x 1m to more accurately reflect the volumes of the interpreted wireframes. • No selective mining units were assumed in the Resource estimate. • Only Au grade was estimated. • Blocks were generated within the mineralised surfaces that defined each mineralised zone. Blocks within these zones were estimated using data that was contained within the same zone. Hard boundaries were used for all domains.

Criteria	JORC Code explanation	Commentary
		• Top cuts were applied to the data to control the effects of outlier high grade Au values that were considered not representative. The effect of the top cuts were reviewed with respect to the resulting Mean and CV values. • The model was validated by comparing statistics of the estimated blocks against the composited sample data; visual examination of the block grades versus assay data in section; swathe plots; and reconciliation against previous production.
Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	• All estimations were carried out using a 'dry' basis.
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	• Mining at Cock-eyed Bob utilises single and/or multi boom jumbo's for development; and longhole stoping methods. • No minimum width is applied to the Resource. Minimum widths are assessed and applied using Mining Shape Optimiser software during the reserve process. • The current underground development and mineralisation is considered suitable for the current mining method.
Mining factors or assumptions	• *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	• Assumed the material will be trucked and processed in the Randalls Gold Processing Facility. Recovery factors are assigned based on laboratory test work, and on-going experience. • No metallurgical assumptions have been built or applied to the Resource model.
Metallurgical factors or assumptions	• *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	• The material will be trucked to and processed in the Randalls Gold Processing Facility. Recovery factors are assigned based on laboratory test work, and on-going experience. • No metallurgical assumptions have been built or applied to the Resource model.
Environmental factors or assumptions	• *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced,*	• A conventional storage facility is used for the process plant tailings. • The small amount of waste rock is stored in a traditional waste rock landform 'waste dump'. Due to low sulphide content and the presence of carbonate alteration the potential for acid content is considered low.

Criteria	JORC Code explanation	Commentary
	the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.	
Bulk density	• *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.* • *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.* • *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	• Bulk densities are assigned based on calculated densities from 1306 measurements using the Archimedes method adapted from previous models from between 2005 and 2011. • Bulk density was coded by lithology and oxidation type.
Classification	• *The basis for the classification of the Mineral Resources into varying confidence categories.* • *Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).* • *Whether the result appropriately reflects the Competent Person's view of the deposit.*	• Measured Mineral Resources are typically supported by close spaces development sampling which was mostly less then 3m x 5m spacing (faces and backs sampling) and approximately 20m x 20m spaced drilling. Measured is additionally confirmed by geological mapping. • Indicated Mineral Resources is similar to Measured but with less support from underground development. Drill spacing is typically around 20m x 20m. • Inferred Mineral Resources are based on limited data support. No development for geological mapping; typically drill spacing greater than 20m x 20m (down to 50m x 50m at Resource extents). • Further considerations of Resource classification include; data type and quality (drilling type, drilling orientations, down hole surveys, sampling and assaying methods); geological mapping and understanding; statistical performance including number of samples, slope regression and Kriging efficiency. • The Mineral Resource Estimate appropriately reflects the view of the Competent Person.
Audits or reviews	• *The results of any audits or reviews of Mineral Resource estimates.*	• The geological interpretation, estimation parameters and validation of the Resource model was peer reviewed by Silver Lake staff. • No external reviews of the Resource estimate had been carried out at the time of reporting.
Discussion of relative accuracy/	• *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the*	• The relative accuracy of the Mineral Resource Estimate is reflected in the reporting of the Mineral Resource as per the guidelines of the 2012 JORC

Criteria	JORC Code explanation	Commentary
confidence	*application of statistical or geostatistical procedures to quantify the relative accuracy of the Resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* • *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	Code. • The statement relates to the global estimates of tonnes and grade. • Interpretation was altered in 2014 to better reflect reconciliation through the mill and to utilise the more detailed mapping gained from underground development. The estimated uncertainty for the Measured Resource is typically +/- 10% of reconciled ounces. • The estimated uncertainty for an Indicated Resource is typically +/- 20% • In most cases it is considered that only development/face sampling in conjunction with 20m x 20m drill spacing is sufficient to attain enough confidence for stoping.

Section 4 Estimation and Reporting of Ore Reserves

(Criteria listed in section 1, and where relevant in sections 2 and 3, also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral Resource estimate for conversion to Ore Reserves	• *Description of the Mineral Resource estimate used as a basis for the conversion to an Ore Reserve.* • *Clear statement as to whether the Mineral Resources are reported additional to, or inclusive of, the Ore Reserves.*	• The Mineral Resource Estimate used is classified as a JORC 2012 Mineral Resource statement as per Silver Lake Resources, Cock-eyed Bob Project Mineral Resource Estimate and was completed by Matthew Karl who is a full time employee of Silver Lake. • The Mineral Resources are reported inclusive of the Ore Reserves and are as stated in the Cock-eyed Bob Mineral Resource statement.
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* • *If no site visits have been undertaken indicate why this is the case.*	• Site visits were undertaken in March and April 2014 the Competent Person for Mineral Resource assessment.
Study status	• *The type and level of study undertaken to enable Mineral Resources to be converted to Ore Reserves.* • *The Code requires that a study to at least Pre-Feasibility Study level has been undertaken to convert Mineral Resources to Ore Reserves. Such studies will have been carried out and will have determined a mine plan that is technically achievable and economically viable, and that material Modifying Factors have been considered.*	• The level of study is to Feasibility Study Standard. • The Ore Reserves are 38,872t @ 5.45g/t for 6,808oz. • The Feasibility Study contains a technically achievable mine plan, which is also economically viable at a marketable price. Several appropriately detailed assessments of the modifying factors have also been considered in the process of the study. Operational factors have been assessed, and a detailed financial analysis completed.
Cut-off parameters	• *The basis of the cut-off grade(s) or quality parameters applied.*	• The cut-off grade in the case of Cock-eyed Bob has been calculated using a cost model spreadsheet and is based on actual and to date costs. The cut-off-grade is based on an 'all in sustainable cost of operation' and includes unit costs such as mining costs, processing costs, haulage costs,

Criteria	JORC Code explanation	Commentary
		state/government royalties, cost of sales and corporate overhead costs. Due to the complexity of the calculation method, the calculation method is explained in detail in the complete Ore Reserve Report.
Mining factors or assumptions	• *The method and assumptions used as reported in the Pre-Feasibility or Feasibility Study to convert the Mineral Resource to an Ore Reserve (i.e. either by application of appropriate factors by optimisation or by preliminary or detailed design).* • *The choice, nature and appropriateness of the selected mining method(s) and other mining parameters including associated design issues such as pre-strip, access, etc.* • *The assumptions made regarding geotechnical parameters (eg pit slopes, stope sizes, etc), grade control and pre-production drilling.* • *The major assumptions made and Mineral Resource model used for pit and stope optimisation (if appropriate).* • *The mining dilution factors used.* • *The mining recovery factors used.* • *Any minimum mining widths used.* • *The manner in which Inferred Mineral Resources are utilised in mining*	• A combination of long hole open stoping mechanised and handheld airleg mining methods has been chosen as the appropriate mining methods to base the Feasibility Study on to convert Mineral Resources to Ore Reserves. Long hole open stoping is the primary method of mining and the Cock-eyed Bob Reserve is based solely on this, however, due to geological uncertainty in some areas (particularly the southern strike extent), airleg mining is held in reserve for ore extraction and where advantageous opportunities arise. Appropriate factors have been added to the Mineral Resource, which has been optimised using Datamine's Minable Shape Optimiser (MSO) software. • The choice of a long hole stoping method was deemed appropriate due to the ore thickness, strike extent, dip angle and nature of the geology. Similar mining methods are also used in adjacent Silver Lake operations. • Assumptions regarding geotechnical parameters are based on design parameters recommended by Green Geotechnical Pty Ltd. Details are outlined in the geotechnical section in the Ore Reserve document. To ensure stable stopes for safety reasons and to minimise dilution, stopes are limited to a maximum unsupported span (MUS) of 40mx23m for long hole open stopes, but 20mx20m (supported) for airleg stopes. Rib pillars of =>5.0m are left between stopes when mineable strike exceeds MUS. Any deviation to the GCMP is modelled, verified and approved by a geotechnical engineer prior to final design and implementation. • Major assumptions included in the conversion of the Resource Model using Datamine's MSO suite of software are; 10m section spacing for stope creation, sublevel intervals between 13m and 15m (depending on area constraints) and the Mineral Resource model used is CEB_rb_20140505.dm (Datamine model) • 10% dilution included in both development and stoping operations. • 100% mining recovery assumed of planned development and stopes. • Minimum stoping width of 3.0m assumed. This is reviewed for cases where airleg mining methods are applied, where mining widths are governed by ore thickness (minimum 1.5m). • Inferred Resources are not used in the Ore Reserve output. The operation is viable based on Measured and Indicated material only. • Infrastructure requirements of the selected mining method are already in place and operate under the original Integra Mining PMP. Appropriate roads and drainage, power supply and appropriate safety systems, etc., are

Criteria	JORC Code explanation	Commentary
	studies and the sensitivity of the outcome to their inclusion. • *The infrastructure requirements of the selected mining methods.*	already in place. A summary of infrastructure includes: ○ Administration buildings ○ Workshops and Stores-including fuel and lubrication facilities ○ Site access roads ○ Hydrocarbon and distribution facility ○ Light vehicle fleet ○ Heavy equipment fleet ○ Mine ventilation system ○ Mine water and air reticulation system ○ Power generation facilities ○ Ablution and change house facilities ○ Lay down area ○ Mine ROM and waste dump facilities ○ This list is not conclusive and more detail is included in the complete Ore Reserve Report.
Metallurgical factors or assumptions	• *The metallurgical process proposed and the appropriateness of that process to the style of mineralisation.* • *Whether the metallurgical process is well-tested technology or novel in nature.* • *The nature, amount and representativeness of metallurgical test work undertaken, the nature of the metallurgical domaining applied and the corresponding metallurgical recovery factors applied.* • *Any assumptions or allowances made for deleterious elements.* • *The existence of any bulk sample or pilot scale test work and the degree to which such samples are considered representative of the orebody as a whole.* • *For minerals that are defined by a specification, has the ore reserve estimation been based on the appropriate mineralogy to meet the specifications?*	• The metallurgical process and appropriateness of the process is outlined in a process map by Silver Lake Resources Randalls Gold Processing Facility, and due to its complexity is detailed in the Ore Reserve report. However, the process has been used in similar operations. • The metallurgical process is well tested and commonly used in similar operations worldwide. • The Ore Reserve estimation was based on recoveries experienced by processing Maxwells open pit ore (same characteristics as CEB) through the Randalls Gold Processing Facility and during separate parcel treatment programmes of Cock-eyed Bob ore at Randalls Gold Processing Facility during 2013 and 2014. • The Ore Reserve estimation has been based on the recoveries and processes outlined above which are well tested, and established as being appropriate for similar metallurgical specifications.
Environmental	• *The status of studies of potential environmental impacts of the mining and processing operation. Details of waste rock characterisation and the consideration of potential sites, status of design options considered and, where applicable, the status of approvals for process residue storage and waste dumps should be reported.*	• Various environmental studies have been completed by Silver Lake Resources using various independent specialist consultants, as part of the Environmental Effects Statement process. All approvals were in place prior to project commencement.
Infrastructure	• *The existence of appropriate infrastructure: availability of land for plant development, power, water, transportation (particularly for bulk commodities), labour, accommodation; or the ease with which the*	• All required infrastructure is in place and is operating within the approved PMP.

Criteria	JORC Code explanation	Commentary
	infrastructure can be provided, or accessed.	
Costs	• *The derivation of, or assumptions made, regarding projected capital costs in the study.* • *The methodology used to estimate operating costs.* • *Allowances made for the content of deleterious elements.* • *The source of exchange rates used in the study.* • *Derivation of transportation charges.* • *The basis for forecasting or source of treatment and refining charges, penalties for failure to meet specification, etc.* • *The allowances made for royalties payable, both Government and private.*	• No project capital costs are included due to a short mine life dictating that all costs should be considered as operating costs. • Operating costs have been estimated to Feasibility Study standard throughout the project by differing methods, including actual and historic costs, supplier quotations and calculations from first principals. All costs have been estimated and compared to historic cost trends for Cock-eyed Bob. • Deleterious elements are deemed not to be an issue for the project. The assumed cost is included in process and mining costs associated with the placement of any material subsequently identified. • Silver Lake Resources have a forward hedging facility in place. The price used is the estimated average realised price as provided for calculation purposes by Silver Lake head office for the ounces produced from Cock-eyed Bob. • Exchange rates used are A$1.00 - US$1.00 as all costs and revenues are expected to be in AUD. • Transport costs are based on actual quoted and current transportation costs. • Forecasting of treatment and refining charges are based on estimates on the tested products during the metallurgical testing process. Silver credits that are not included in the evaluation are expected to cover all refining charges. • Allowances made for royalties 2.5% of Net Market Value (NMV) (rev-selling cost).
Revenue factors	• *The derivation of, or assumptions made regarding revenue factors including head grade, metal or commodity price(s) exchange rates, transportation and treatment charges, penalties, net smelter returns, etc.* • *The derivation of assumptions made of metal or commodity price(s), for the principal metals, minerals and co-products.*	• It is assumed that an average realised gold price of AUD$1,450 will be achieved over the life of the project. Head grade is based on both Resource to Reserve conversion of Measured Resources (and in this case Proven Reserves). Other revenue factors are based on actual costs, which are considered fixed over the short project period. • Assumptions on commodity pricing for Cock-eyed Bob are assumed to be fixed over the short life of mine.
Market assessment	• *The demand, supply and stock situation for the particular commodity, consumption trends and factors likely to affect supply and demand into the future.* • *A customer and competitor analysis along with the identification of likely market windows for the product.* • *Price and volume forecasts and the basis for these forecasts.* • *For industrial minerals the customer specification, testing and acceptance*	• The longer term market assessments will not affect Cock-eyed Bob due to the short mine life.

Criteria	JORC Code explanation	Commentary
	requirements prior to a supply contract.	
Economic	• *The inputs to the economic analysis to produce the net present value (NPV) in the study, the source and confidence of these economic inputs including estimated inflation, discount rate, etc.* • *NPV ranges and sensitivity to variations in the significant assumptions and inputs.*	• Considering the life of mine duration, discount and inflations rates are considered to be zero. Costs used are expected to be accurate; the confidence in the undiscounted cash flow (UCF) is between 10-15%. The project has positive revenue of an acceptable value dependent on the price of the input commodities. • The largest impact to the UCF is indicated to be the price of gold.
Social	• *The status of agreements with key stakeholders and matters leading to social licence to operate.*	• Tenement status is currently in good standing.
Other	• *To the extent relevant, the impact of the following on the project and/or on the estimation and classification of the Ore Reserves:* • *Any identified material naturally occurring risks.* • *The status of material legal agreements and marketing arrangements.* • *The status of governmental agreements and approvals critical to the viability of the project, such as mineral tenement status, and government and statutory approvals. There must be reasonable grounds to expect that all necessary Government approvals will be received within the timeframes anticipated in the Pre-Feasibility or Feasibility study. Highlight and discuss the materiality of any unresolved matter that is dependent on a third party on which extraction of the reserve is contingent.*	• No identifiable naturally occurring risks have been identified to impact the Ore Reserves. • All marketing agreements are in place.
Classification	• *The basis for the classification of the Ore Reserves into varying confidence categories.* • *Whether the result appropriately reflects the Competent Person's view of the deposit.* • *The proportion of Probable Ore Reserves that have been derived from Measured Mineral Resources (if any).*	• All reserves for the remainder of the Cock-eyed Bob project falls within the 'Proven' category. • The result reflects the Competent Person's view of the deposit. • 100% of the Measured Ore within planned scope of operations has been converted to Proven in the Ore Reserve.
Audits or reviews	• *The results of any audits or reviews of Ore Reserve estimates.*	• The Ore Reserve has undergone internal peer review.
Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Ore Reserve estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the reserve within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors which could affect the relative accuracy and confidence of the estimate.* • *The statement should specify whether it relates to global or local*	• Geostatistical metrics (Kriging efficiently and regression slope) were applied to obtain a qualitative assessment of the accuracy and confidence level of the Ore Reserve estimate. Statistical analysis indicates an appropriate level of confidence in the accuracy of the local grade estimates (on a parent block scale) as implied by the Proved and Probable classification.

Criteria	JORC Code explanation	Commentary
	estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used. • *Accuracy and confidence discussions should extend to specific discussions of any applied Modifying Factors that may have a material impact on Ore Reserve viability, or for which there are remaining areas of uncertainty at the current study stage.* • *It is recognised that this may not be possible or appropriate in all circumstances. These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	• The accuracy takes in to account local estimates. Tonnages are assessed on the Ore Reserve data of 38,872 Ore tonnes. Assumptions made and procedures used are as previously mentioned in this table • The accuracy and confidence of the Ore Reserve figure is deemed to be on the high side considering that all Resource Model values are confirmed by actual development completed (and sampled at high intervals) in all areas of the Ore Reserve figure. • The Mineral Resource Estimate was compared to production data from the previously mined areas. It is considered that the accuracy of the estimate is high.

JORC CODE, 2012 EDITION – TABLE 1 - MAXWELLS

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.*	• The deposit was sampled using Reverse Circulation (RC) and diamond drill holes (DD) on a nominal 20m x 20m grid spacing in exploration areas and 10m x 5m in grade control areas. A total of 6,210 RC and 75 DD holes were drilled for 164,513m and 19,101m respectively. 70,472 m of the RC metres drilled were for grade control. Holes were generally angled towards grid west (80%) and east (19%) at 60 degrees to optimally intersect the mineralised zones. • The drill hole locations were picked up and downhole surveyed by survey contractors. • The RC samples were collected by three tier stacked riffle splitter to take a 3-5kg sample from each 1m interval stored in the bulk sample plastic bags. All core was cut in half using diamond saws and sampled in generally 1m intervals with boundaries modified to geological contacts (such as the BIF contacts) as required. Minimum sample length is 20cm and maximum sample length is 1.1m. Diamond core was predominantly NQ. Samples were crushed, dried and pulverised (total prep) to produce a sub sample for analysis via 50g lead collection Fire Assay with a flame AAS (atomic absorption spectrophotometry) finish; detection limit 0.01ppm Au.
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).*	• Reverse circulation for the most part. Historic holes are typically 100m with regular down hole surveys. Recent holes are typically 30m with a collar shot and end of hole shot to determine dip and azimuth. • Diamond holes – HQ in oxide down to NQ2 in fresh rock oriented where possible.
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.*	• Core loss is minimal in total. Basic recordings of core recovery were included in logging. All core was measured and core loss recorded on the core blocks. This information was recorded in core logging. • Recovery from RC samples was not investigated during grade control. There is no apparent relationship between sample recovery and grade.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource*	• 100% or core is logged using an onsite logging system that captures lithology, mineralisation, structure and recovery.

Criteria	JORC Code explanation	Commentary
	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 core is photographed wet and dry. • The diamond core is only sampled in areas of interest with a 5m buffer either side. • All RC chips are photographed wet. • All grade control samples are assayed but Resource holes may be speared in to 4m composites in a first pass. • 62% of holes drilled were logged.
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.*	• Resource RC holes are speared in a first pass. Any grade >0.2g/t Au is resampled using the 1m calicos. • Grade control RC holes are 1m sampled throughout. Samples and duplicates were split on the rig using the cyclone. • Standard/blanks and duplicates are put in the sequence every 25m. • Standards are sourced from Geostats and are made up on site. Representative standards are used to match oxidation state of the rock. • NQ2 core is sawn in half. The remaining half core is not sampled and is stored on site. Standards are placed every 25 samples. • Laboratory duplicates are comparable to the 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 (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• All samples are assayed using a 50g Fire Assay charge from a third party external laboratory. • Certified standards, non-certified blanks and duplicates are placed every 25 samples from RC samples. • Certified standards are placed every 25 samples in core. • Every certified standard must pass within 2 standard deviations or the batch is considered a fail.
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.*	• RC and diamond drilling are verified by the geologist before importing into the main database (Datashed). • Several historic holes from various drill programs have been twinned generally with good correlation.

Criteria	JORC Code explanation	Commentary
	• *Discuss any adjustment to assay data.*	
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.*	• Old drill holes are randomly ground truthed by survey to verify the collar location. • Drilling campaigns prior to 1995 did not have downhole surveys. • RC and diamond drilling are verified by the geologist before importing the data into the main database, then by comparing drillhole trace and location visually in drillhole trace form. • Downhole surveys are visually inspected for anomalous changes in drill trace, ie does the drillhole 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 • All data is in local Maxwell grid and also stored in MGA_GDA94.
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.*	• RC and diamond drilling (NQ2) is spaced at 20m x 20m to provide an Indicated level Resource estimate. • Grade control drilling was generally completed on a 10m x 5m grid. • All samples are composted to 1m within the domains. • Measured Resources are typically classified as containing a minimum of 9 samples over a minimum of three 7.5m drilling lines. • Indicated Resources are typically classified as containing a minimum of 5 samples over a minimum of two 7.5m drilling lines. • Inferred Resources are all the remaining blocks.
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.*	• Given that the quartz veining controlling the mineralisation are dipping approximately 30 degrees to the west, holes drilled towards the east are more likely to intersect the mineralisation at 90 degrees. The majority of the holes have been drilled in a sub optimal direction, because the geological understanding was focussed on sampling the BIF. • No study has been done to quantify whether drilling orientation has introduced any bias.
Sample security	• *The measures taken to ensure sample security.*	• Samples are either driven to the laboratory directly by the geologist or field assistant or samples are dropped at the company owned mill (remote location) and picked up by the laboratory's personnel within the hour.

Criteria	JORC Code explanation	Commentary
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• A review of the sampling techniques and data was carried out by Optiro as part of the Resource estimate and the database is considered to be of sufficient quality to carry out Resource estimation.

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.*	• The mining operations for the Maxwell deposit are on M25/133 and are held by Silver lake Resources Limited. • They are all situated in the City of Kalgoorlie – Boulder Shire, and are located 75km south east of Kalgoorlie in the Eastern Goldfields district of Western Australia. • The mine operates under several environmental agreements with the Western Australian state government. A royalty is paid to the state government based on gold ounces produced.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Drilling at Maxwell's has been completed in a range of programmes following the discovery of the deposit in 1995. The primary method used for exploration and Resource definition drilling at Maxwell's has been reverse circulation percussion (RC) drilling. A number of diamond core holes have been drilled as Resource infill drillholes. The operators who have explored the Maxwell's deposit include MMGP, Goldfields, Aurion Gold and Integra.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Regionally the Maxwell's deposit is located within the Archaean Norseman-Wilune Greenstone Belt. The tenements are underlain by Mount Belches greywacke. The Mount Belches greywacke consists of biotite bearing siltstones, sandstones, greywackes and banded or sedimentary iron formations (BIF/SIF). It has been described as a turbidite sequence (Dunbar and McCall, 1971). Gold mineralisation is predominantly hosted within both facies of the BIF. Minor amounts of mineralisation are also located in the chloritic siltstones adjacent to the BIFs.

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:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of*
		• No exploration results have been reported in this release, therefore no drillhole information to report. This section is not relevant to this report on Mineral Resources and Ore Reserves.

Criteria	JORC Code explanation	Commentary
	the drill hole collar ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *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.*	
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.*	• No exploration results have been reported in this release, therefore no drillhole information to report. This section is not relevant to this report on Mineral Resources and Ore Reserves.
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 (eg 'down hole length, true width not known').*	• No exploration results have been reported in this release, therefore no drillhole information to report. This section is not relevant to this report on Mineral Resources and Ore Reserves.
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.*	• No exploration results have been reported in this release, therefore no drillhole information to report. This section is not relevant to this report on Mineral Resources and Ore Reserves.
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.*	• No exploration results have been reported in this release, therefore no drillhole information to report. This section is not relevant to this report on Mineral Resources and Ore Reserves.
Other substantive exploration	• *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*	• No exploration results have been reported in this release, therefore no drillhole information to report. This section is not relevant to this report on Mineral Resources and Ore Reserves.

Criteria	JORC Code explanation	Commentary
data	*treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	
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.*	• No exploration results have been reported in this release, therefore no drillhole information to report. This section is not relevant to this report on Mineral Resources and Ore Reserves.

Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Criteria	JORC Code explanation	Commentary
Database integrity	• *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* • *Data validation procedures used.*	• Sample data used in the estimation is stored in the central Datashed database. Data is checked by onsite geologists prior to importing into the central data store. • Validations checks are carried out within the data store. The checks include; missing intervals; overlapping intervals; valid logging codes and; correct data priorities.
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* • *If no site visits have been undertaken indicate why this is the case.*	• The Competent Person visited the site many times throughout the year.
Geological interpretation	• *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* • *Nature of the data used and of any assumptions made.* • *The effect, if any, of alternative interpretations on Mineral Resource estimation.* • *The use of geology in guiding and controlling Mineral Resource estimation.* • *The factors affecting continuity both of grade and geology.*	• The confidence in the geological interpretation is considered good. The global geological setting is a BIF encompassed by metasediments. The gold mineralisation is related to quartz veins that intersect the BIF forming zones of gold enrichment within the BIF. There is a large contrast of gold grade tenor between the BIF and the surrounding metasediments. Lower grades are usually found in the metasediments. • Geological logging of the BIF and the greywacke metasediment was the primary data used to create the mineralisation envelopes. • The BIF units hosting the mineralisation are sub-vertical and mineralisation is mainly concentrated in areas of intersection of the quartz veining forming mineralisation zones which plunge 20 degrees to the south. The BIF units are variably mineralised. • Geological controls and relationships were used to define sub-domains. Key features are the BIF host rock which host the high grades and quartz veining

Criteria	JORC Code explanation	Commentary
		within these units.
Dimensions	• *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	• The Maxwells Resource has dimensions of 1500m strike; 200m across strike; and 250m down dip and open at depth
Estimation and modelling techniques	• *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.* • *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.* • *The assumptions made regarding recovery of by-products.* • *Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).* • *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.* • *Any assumptions behind modelling of selective mining units.* • *Any assumptions about correlation between variables.* • *Description of how the geological interpretation was used to control the Resource estimates.* • *Discussion of basis for using or not using grade cutting or capping.* • *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*	• Gold grade was estimated using ordinary Kriging. It was considered that a more robust geological model with smoother and more continuous mineralised lodes will reduce the effects of higher CV. • Variograms were generated using composited drill data in Snowden Supervisor v8 software. • Search ellipse dimensions and orientation reflect the parameters derived from the variography analysis and the Kriging Neighbourhood Analysis. • No other elements were estimated. • No deleterious elements were estimated or assumed. • Block sizes were selected based on drill spacing and the thickness of the mineralised veins. • Drill spacing varies from 20m X 20m down to 10m x 5m in the majority of the deposit. Block sizes were 5m x 10m x 5m with discretisation set to 4 x 5 x 4 for all domains. • No selective mining units were assumed in the Resource Estimate. • Only Au grade was estimated. • Blocks were generated within the mineralised surfaces the defined each vein. Blocks within these veins were estimated using data that was contained with the same vein. Hard boundaries were used for all domains. • Top cuts were applied to the data to control the effects of outlier high grade Au values that were considered not representative. The effects of the top cuts were reviewed with respect to the resulting Mean and CV values. • The model was validated by comparing statistics of the estimated blocks against the composited sample data; visual examination of the of the block grades versus assay data in section; swathe plots; and reconciliation against previous production.
Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	• All estimations were carried out using a ‘dry’ basis.

Criteria	JORC Code explanation	Commentary
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	• A threshold of 0.8 g/t Au was used to separate the high and low grade BIF while 0.5 g/t Au was used in the greywacke.
Mining factors or assumptions	• *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	• Mining at Maxwells is currently on hold. Any future development would involve underground mining however no assumptions have been made in the Resource modelling.
Metallurgical factors or assumptions	• *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	• Recent mining has shown that the metallurgical recovery is between 80% and 90%.
Environmental factors or assumptions	• *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.*	• The deposit meets all statutory requirements.
Bulk density	• *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.* • *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.* • *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	• Bulk densities were determined for each material type between 2008 and 2010. The range of techniques used to determine SG/density and the production history provide a high degree of confidence in the values determined and applied during the estimation of the Mineral Resource. • The rocks are very hard and competent. Vugs or large fracture zones are generally annealed with quartz or carbonate in breccia zones. Porosity in the mineralised zone is low.
Classification	• *The basis for the classification of the Mineral Resources into varying*	• The Mineral Resource classification is based on confidence in the geological

Criteria	JORC Code explanation	Commentary
	confidence categories. • *Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).* • *Whether the result appropriately reflects the Competent Person's view of the deposit.*	and grade continuity, along with 20m x 20m spaced drillhole density. • The input data is comprehensive in its coverage of the mineralisation and does not favour or misrepresent in-situ mineralisation. Geological control at Maxwells consists of a good primary host (BIF) and structural events that act as conduits for mineralisation. The definition of mineralised zones is based on a high level of geological understanding producing a robust model of mineralised domains. The validation of the block model shows good correlation of the input data to the estimated grades and agrees with reconciliation data in mined out areas. • The Mineral Resource Estimate appropriately reflects the view of the Competent Person.
Audits or reviews	• *The results of any audits or reviews of Mineral Resource estimates.*	• The geological interpretation, estimation parameters and validation of the Resource model was peer reviewed by Silver Lake staff. • No external reviews of the Resource estimate had been carried out at the time of reporting.
Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the Resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* • *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	• The Mineral Resource estimation is considered appropriate. Areas of lower confidence have been classified and flagged appropriately. The relative accuracy of the Mineral Resource estimate is reflected in the reporting of the Mineral Resource as per the guidelines of the 2012 JORC code. • The statement relates to global estimate of tonnes and grade. • The Resource estimates have been compared with production data, and the estimates are deemed an accurate representation of material that can be extracted after considering dilution and ore loss assumptions.

JORC CODE, 2012 EDITION – TABLE 1 – CAUSTONS

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.*	• Reverse circulation samples were collected at 1m intervals, with samples riffle split to 3kg – 5kg in weight. • NQ2 Diamond core was logged and sampled to lithological and mineralogical boundaries.
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).*	• Reverse circulation drilling was conducted utilising 5.75in face sampling bit. • Diamond drilling was conducted utilising NQ2 core. Core was orientated by spear methodology.
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.*	• No assessment of RC chip sample recoveries was undertaken, normal procedures to ensure minimal sample loss was undertaken. Samples were collected from a trailer mounted cyclone into green plastic bags. • RQD's and core recoveries were recorded over the length of a drill rod run. • Core recovery was measured to be 100%, due to the excellent rock quality conditions below the base of oxidation.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource*	• Diamond core was photographed prior to cutting and sampling.

Criteria	JORC Code explanation	Commentary
	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.*	• Reverse circulation holes were logged on 1 metre intervals.
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.*	• Samples collected directly into the calico bags that are submitted to laboratory. • Field duplicates, blanks and standards submitted. Crush duplicates requested on random samples. • Field and crush duplicates used to determine how representative sample assays are due to nuggetty nature of deposit. • Sample size is appropriate for grain size of sample material. • Sample collected from full width of sample interval to ensure it is representative of sampled lithology.
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 (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Samples submitted to Bureau Veritas - Amdel Laboratory in Perth. • Standard 40g Fire Assay analyses for Au only. • Results checked for blank or standard failure (<2 std dev) and grade in barren lithology – re-assays requested in the instance that either of these checks fail. • QA/QC analyses undertaken for all field and crush duplicates, standards and blank samples regularly.
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.*	• RC and diamond drilling are verified by the geologist before importing into the main database (Datashed). • A comparison of the database as current with all data from the 2011 Annual Resource and previous was conducted to ensure the data did not change. Any discrepancies were investigated and corrected.
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*	• Downhole surveys are visually inspected for anomalous changes in drill trace, (ie does the drillhole bend 90 degrees).

Criteria	JORC Code explanation	Commentary
	Resource estimation. • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Data is fixed in main database when discovered. • A database check was conducted on all new data from original source by spot checking collars and downhole surveys • All drill collars have been accurately located by a licensed surveyor using DGPS. The Caustons deposit is drilled on a local mine grid and referenced back to National Grid system. All holes completed by Silver Lake Resources were routinely surveyed by a gyroscopic device.
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.*	• No new exploration data was incorporated into the Resource update. • The upper portions of the Caustons Resource has been extensively drilled with RC and Diamond drilling at 25m by 20m centres. The lower levels have wider spaced diamond drilling at 50m to 100m centres.
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 as close to perpendicular as possible. Highly oblique drillholes are not designed. • A 60 degree angle of core to vein orientation is the maximum allowable drillhole design.
Sample security	• *The measures taken to ensure sample security.*	• Samples were bagged and labelled by company geologists or geological assistants. The samples were then driven to Cue and despatched on a commercial courier service which delivered the samples to laboratory personnel in Perth.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• None completed at time of reporting.

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	• *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,*	• The Caustons deposit occurs on granted Mining Lease M20/108, which is held and managed by Silver Lake Resources Limited. • The ML is situated in the Shire of Cue and located 25km south east of Cue

Criteria	JORC Code explanation	Commentary
status	*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.*	in the Murchison district of Western Australia. • The ML is held in good stead. No native title issues or historical sites exist on the lease. The tenement is under an environmental agreement with the Western Australian state government. A royalty is paid to the Western Australian state government based on gold ounces produced.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The Tuckabianna deposit was discovered in 1915 by prospectors. • Modern gold exploration was commenced in the early 1980's by CSR Ltd in joint venture with Australmin Holdings Ltd. • Australmin purchase CSR's interest in 1988 and discover Caustons, Julies Reward and Tuckabianna West. • Australmin acquired by Newmont in May 1990. • Westgold Resources purchases project in March 1994 and project again sold to Big Bell Operations in July 2000. • Westcoast Mining acquires the tenement package in November 2003. • Silver Lake Resources purchased the lease package in 2007. • Silver Lake Resources commenced mining in 2012 in the Comet area.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The dominant rock type hosting gold mineralisation is a sedimentary banded iron unit that is located within a thick mafic sequence. Minor felsic intrusions 1m to 10m thick intrude the sequence parallel to bedding and also perpendicular to the dominate strike. Minor mineralisation occurs on the mafic/felsic contacts. Gold mineralisation is typically 1 to 10m wide and dip at 60 degrees to the grid east. • Gold is also found along the margins of quartz-feldspar porphyry dykes and in narrow isolated rafts of BIF within the greenstone stratigraphy. These mineralised zones are interpreted as having resulted from faults which cut the stratigraphy at a low angle. Gold is generally associated with quartz-carbonate-pyrite-pyrrhotite stringers developed within these zones. An extensive layer of weakly mineralised laterite covers the majority of the BIF mineralisation. The laterite is a horizontal layer typically 1m to 10m thick that is 50m to 100m wide.
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:* ○ *easting and northing of the drill hole collar*	• No exploration has been reported in this release, therefore there are no drill hole intercepts to report. This section is not relevant to this report on Mineral Resource and Ore Reserves.

Criteria	JORC Code explanation	Commentary
	○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *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.*	
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.*	• No exploration has been reported in this release, therefore there are no drill hole intercepts to report. This section is not relevant to this report on Mineral Resource and Ore Reserves.
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 (eg 'down hole length, true width not known').*	• No exploration has been reported in this release, therefore there are no drill hole intercepts to report. This section is not relevant to this report on Mineral Resource and Ore Reserves.
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.*	• No exploration has been reported in this release, therefore there are no drill hole intercepts to report. This section is not relevant to this report on Mineral Resource and Ore Reserves.
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.*	• No exploration has been reported in this release, therefore there are no drill hole intercepts to report. This section is not relevant to this report on Mineral Resource and Ore Reserves.
Other substantive	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey*	• No exploration has been reported in this release, therefore there are no drill hole intercepts to report. This section is not relevant to this report on

Criteria	JORC Code explanation	Commentary
exploration data	*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.*	Mineral Resource and Ore Reserves.
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.*	• No new work is planned for the Caustons area.

Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Criteria	JORC Code explanation	Commentary
Database integrity	• *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* • *Data validation procedures used.*	• Data is transferred electronically between the central DataShed database and Datamine software. • Validation checks are carried out within the data store. The checks include; missing intervals; overlapping intervals; valid logging codes and; correct data priorities.
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* • *If no site visits have been undertaken indicate why this is the case.*	• The Competent Person has undertaken numerous visits to the site since 2007.
Geological interpretation	• *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* • *Nature of the data used and of any assumptions made.* • *The effect, if any, of alternative interpretations on Mineral Resource estimation.* • *The use of geology in guiding and controlling Mineral Resource estimation.* • *The factors affecting continuity both of grade and geology.*	• The confidence in the geological interpretation is highest near surface where the highest data density exists. • The large proportion of RC holes lowers the confidence in geologist's ability to interpret and predict the influence of cross cutting structures. • While the continuity of the individual lithological units is high the grade distribution within each of the units is moderately understood.
Dimensions	• *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	• The Caustons Resource extent consists of 1560m strike; 540m across strike; and 540m down dip and open at depth.
Estimation and modelling	• *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining,*	• Gold grade was estimated using ordinary Kriging. It was considered that a more robust geological model with smoother and more continuous

Criteria	JORC Code explanation	Commentary
techniques	*interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.* • *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.* • *The assumptions made regarding recovery of by-products.* • *Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).* • *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.* • *Any assumptions behind modelling of selective mining units.* • *Any assumptions about correlation between variables.* • *Description of how the geological interpretation was used to control the Resource estimates.* • *Discussion of basis for using or not using grade cutting or capping.* • *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*	mineralised lodes will reduce the effects of higher CV. • Variograms were generated using composited drill data in Snowden Supervisor v8 software. • Search ellipse dimensions and orientation reflect the parameters derived from the variography analysis and the Kriging Neighbourhood Analysis. • No other elements were estimated. • No deleterious elements were estimated or assumed. • Block sizes were selected based on drill spacing and the thickness of the mineralised veins. • Drill spacing varied from 20m by 20m up to 80m by 80m. Block sizes were 10m x 5m x 5m with a sub-celling of down to 2.5m x 1.25m x 1.25m to more accurately reflect the volumes of the interpreted wireframes. • No selective mining units were assumed in the Resource estimate. • Only Au grade was estimated. • Blocks were generated within the mineralised surfaces that defined each mineralised zone. Blocks within these zones were estimated using data that was contained with the same zone. Hard boundaries were used for all domains. • Top cuts were applied to the data to control the effects of outlier high grade Au values that were considered not representative. The effect of the top cuts was reviewed with respect to the resulting Mean and CV values. • The model was validated by comparing statistics of the estimated blocks against the composited sample data; visual examination of the block grades versus assay data in section; swathe plots; and reconciliation against previous production.
Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	• All estimations were carried out using a 'dry' basis.
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	• A nominal 0.5g/t Au cut-off is applied to establish geological boundaries in the Resource model.
Mining factors or assumptions	• *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining*	• No minimum width is applied to the Resource. Minimum widths are assessed and applied using Mining Shape Optimiser software during the Reserve process.

Criteria	JORC Code explanation	Commentary
	methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.	
Metallurgical factors or assumptions	• *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	• It is assumed the material will be trucked and processed at the Silver Lake Resources Tuckabianna Gold Plant. Recovery factors are assigned based on laboratory test work, and on-going experience. • No metallurgical assumptions have been built or applied to the Resource model.
Environmental factors or assumptions	• *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.*	• A conventional storage facility is used for the process plant tailings. • The small amount of waste rock is stored in a traditional waste rock landform 'waste dump'. Due to low sulphide content and the presence of carbonate alteration the potential for acid content is considered low.
Bulk density	• *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.* • *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.* • *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	• Density has been assigned to the Resource using interpreted weathering surfaces determined from drill hole logging. The following values were used for the respective zones; Oxide 2.4, Transitional 2.7, Fresh 3.1. • Bulk density was coded by lithology and oxidation type.
Classification	• *The basis for the classification of the Mineral Resources into varying confidence categories.* • *Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).* • *Whether the result appropriately reflects the Competent Person's view of*	• Based on the mining of open pits in the vicinity it is appropriate that a programme of infill drilling be undertaken before the confidence in the existing estimate can be increased. • Indicated Mineral Resources is similar to Measured but with less support from underground development. Drill spacing is typically around 20m x 20m. • Inferred Mineral Resources are based on limited data support. Ie, no

Criteria	JORC Code explanation	Commentary
	the deposit.	development for geological mapping; typically drill spacing greater than 20m x 20m (down to 50m x 50m at Resource extents). • Further considerations of Resource classification include; Data type and quality (drilling type, drilling orientations, down hole surveys, sampling and assaying methods); Geological mapping and understanding; statistical performance including number of samples, slope regression and Kriging efficiency. • The Mineral Resource Estimate appropriately reflects the view of the Competent Person.
Audits or reviews	• *The results of any audits or reviews of Mineral Resource estimates.*	• The geological interpretation, estimation parameters and validation of the Resource model was peer reviewed by Silver Lake staff. • No external reviews of the Resource estimate had been carried out at the time of reporting.
Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the Resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* • *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	• The relative accuracy of the Mineral Resource Estimate is reflected in the reporting of the Mineral Resource as per the guidelines of the 2012 JORC Code. • The statement relates to the global estimates of tonnes and grade. • Interpretation was altered in 2014 to improve the information gained by mining open pits in the vicinity of the Caustons Resource • The estimated uncertainty for an Indicated Resource is typically +/- 20% • In most cases it is considered that only development/face sampling in conjunction with 20m x 20m drill spacing is sufficient to attain enough confidence for stoping.

JORC CODE, 2012 EDITION – TABLE 1 – TUCKABIANNA WEST AND TMC/KATIES

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.*	• Reverse circulation samples were collected at 1m intervals, with samples riffle split to 3 – 5kg in weight. • NQ2 Diamond core was logged and sampled to lithological and mineralogical boundaries.
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).*	• Reverse circulation drilling was conducted utilising 5.75in face sampling bit. • Diamond drilling was conducted utilising NQ2 core. Core was orientated by spear methodology.
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.*	• No assessment of RC chip sample recoveries was undertaken, normal procedures to ensure minimal sample loss was undertaken. Samples were collected from a trailer mounted cyclone into green plastic bags. • RQD's and core recoveries were recorded over the length of a drill rod run. • Core recovery was measured to be 100%, due to the excellent rock quality conditions below the base of oxidation.
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,*	• Diamond core was photographed prior to cutting and sampling.

Criteria	JORC Code explanation	Commentary
	channel, etc) photography. • *The total length and percentage of the relevant intersections logged.*	• Reverse circulation holes were logged on 1 metre intervals.
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.*	• Samples collected directly into the calico bags that are submitted to laboratory. • Field duplicates, blanks and standards submitted. Crush duplicates requested on random samples. • Field and crush duplicates used to determine how representative sample assays are due to nuggetty nature of deposit. • Sample size is appropriate for grain size of sample material. • Sample collected from full width of sample interval to ensure it is representative of sampled lithology.
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 (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Samples submitted to Bureau Veritas - Amdel Laboratory in Perth. • Standard 40g Fire Assay analyses for Au only. • Results checked for blank or standard failure (<2 std dev) and grade in barren lithology – re-assays requested in the instance that either of these checks fail. • QA/QC analyses undertaken for all field and crush duplicates, standards and blank samples regularly.
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.*	• RC and diamond drilling are verified by the geologist before importing into the main database (Datashed). • A comparison of the database as current with all data from the 2011 Annual Resource and previous was conducted to ensure the data did not change. Any discrepancies were investigated and corrected.
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.*	• Downhole surveys are visually inspected for anomalous changes in drill trace, (ie does the drillhole bend 90 degrees). • Data is fixed in main database when discovered. • A database check was conducted on all new data from original source by

Criteria	JORC Code explanation	Commentary
	• *Quality and adequacy of topographic control.*	spot checking collars and downhole surveys. • All drill collars have been accurately located by a licensed surveyor using DGPS. The Tuckabianna West and TMC/Katies deposit is drilled on a local mine grid and referenced back to National Grid system. All holes completed by Silver Lake were routinely surveyed by a gyroscopic device.
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.*	• No new exploration data was incorporated into the Resource update. • The upper portions of the Tuckabianna West and TMC/Katies Resource has been extensively drilled with RC and Diamond drilling at 25m by 20m centres. The lower levels have wider spaced diamond drilling at 50m to 100m centres.
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 as close to perpendicular as possible. Highly oblique drillholes are not designed. • A 60 degree angle of core to vein orientation is the maximum allowable drillhole design.
Sample security	• *The measures taken to ensure sample security.*	• Samples were bagged and labelled by company geologists or geological assistants. The samples were then driven to Cue and dispatched on a commercial courier service which delivered the samples to laboratory personnel in Perth.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• None completed at time of reporting.

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.*	• The Tuckabianna West and TMC/Katies deposit occurs on granted Mining Lease M20/055, which is held and managed by Silver Lake Resources Limited. • The ML is situated in the Shire of Cue and located 25km south east of Cue in the Murchison district of Western Australia. • The ML is held in good stead. No native title issues or historical sites exist on the lease. The tenement is under an environmental agreement with the

Criteria	JORC Code explanation	Commentary
		Western Australian state government. A royalty is paid to the Western Australian state government based on gold ounces produced.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The Tuckabianna deposit was discovered in 1915 by prospectors. • Modern gold exploration was commenced in the early 1980's by CSR Ltd in joint venture with Australmin Holdings Ltd. • Australmin purchase CSR's interest in 1988 and discover Caustons, Julies Reward and Tuckabianna West and TMC/Katies. • Australmin acquired by Newmont in May 1990. • Westgold Resources purchases project in March 1994 and project again sold to Big Bell Operations in July 2000. • Westcoast Mining acquires the tenement package in November 2003. • Silver Lake Resources purchased the lease package in 2007. Silver Lake Resources commenced mining in 2012 in the Comet area.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The dominant rock type hosting gold mineralisation is a sedimentary banded iron unit that is located within a thick mafic sequence. Minor felsic intrusions 1m to 10m thick intrude the sequence parallel to bedding and also perpendicular to the dominate strike. Minor mineralisation occurs on the mafic/felsic contacts. Gold mineralisation is typically 1 to 10m wide and dip at 60 degrees to the grid east. • Gold is also found along the margins of quartz-feldspar porphyry dykes and in narrow isolated rafts of BIF within the greenstone stratigraphy. These mineralised zones are interpreted as having resulted from faults which cut the stratigraphy at a low angle. Gold is generally associated with quartz-carbonate-pyrite-pyrrhotite stringers developed within these zones. An extensive layer of weakly mineralised laterite covers the majority of the BIF mineralisation. The laterite is a horizontal layer typically 1m to 10m thick that is 50m to 100m wide.
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:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*	• No exploration has been reported in this release, therefore there are no drill hole intercepts to report. This section is not relevant to this report on Mineral Resource and Ore Reserves.

Criteria	JORC Code explanation	Commentary
	○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *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.*	
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.*	• No exploration has been reported in this release, therefore there are no drill hole intercepts to report. This section is not relevant to this report on Mineral Resource and Ore Reserves.
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 (eg 'down hole length, true width not known').*	• No exploration has been reported in this release, therefore there are no drill hole intercepts to report. This section is not relevant to this report on Mineral Resource and Ore Reserves.
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.*	• No exploration has been reported in this release, therefore there are no drill hole intercepts to report. This section is not relevant to this report on Mineral Resource and Ore Reserves.
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.*	• No exploration has been reported in this release, therefore there are no drill hole intercepts to report. This section is not relevant to this report on Mineral Resource and Ore Reserves.
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*	• No exploration has been reported in this release, therefore there are no drill hole intercepts to report. This section is not relevant to this report on Mineral Resource and Ore Reserves.

Criteria	JORC Code explanation	Commentary
	contaminating substances.	
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.*	• No new work is planned for the Tuckabianna West and TMC/Katies area.

Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Criteria	JORC Code explanation	Commentary
Database integrity	• *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* • *Data validation procedures used.*	• Data is transferred electronically between the central DataShed database and Datamine software. • Validations checks are carried out within the data store. The checks include; missing intervals; overlapping intervals; valid logging codes and; correct data priorities.
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* • *If no site visits have been undertaken indicate why this is the case.*	• The Competent Person undertaken numerous visits to the site since 2007.
Geological interpretation	• *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* • *Nature of the data used and of any assumptions made.* • *The effect, if any, of alternative interpretations on Mineral Resource estimation.* • *The use of geology in guiding and controlling Mineral Resource estimation.* • *The factors affecting continuity both of grade and geology.*	• The confidence in the geological interpretation is highest near surface where the highest data density exists. • The large proportion of RC holes lowers the confidence in geologist's ability to interpret and predict the influence of cross cutting structures. • While the continuity of the individual lithological units is high the grade distribution within each of the units is moderately understood.
Dimensions	• *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	• The Tuckabianna West and TMC/Katies Resource extent consists of 1700m strike; 980m across strike; and 600m down dip and open at depth.
Estimation and modelling techniques	• *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a*	• Gold grade was estimated using ordinary Kriging. It was considered that a more robust geological model with smoother and more continuous mineralised lodes will reduce the effects of higher CV. • Variograms were generated using composited drill data in Snowden

Criteria	JORC Code explanation	Commentary
	description of computer software and parameters used. • *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.* • *The assumptions made regarding recovery of by-products.* • *Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).* • *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.* • *Any assumptions behind modelling of selective mining units.* • *Any assumptions about correlation between variables.* • *Description of how the geological interpretation was used to control the Resource estimates.* • *Discussion of basis for using or not using grade cutting or capping.* • *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*	Supervisor v8 software. • Search ellipse dimensions and orientation reflect the parameters derived from the variography analysis and the Kriging Neighbourhood Analysis. • No other elements were estimated. • No deleterious elements were estimated or assumed. • Block sizes were selected based on drill spacing and the thickness of the mineralised veins. • Drill spacing varied from 20m by 20m up to 80m by 80m. Block sizes were 10m x 5m x 5m with a sub-celling of down to 2.5m x 1.25m x 1.25m to more accurately reflect the volumes of the interpreted wireframes. • No selective mining units were assumed in the Resource estimate. • Only Au grade was estimated. • Blocks were generated within the mineralised surfaces that defined each mineralised zone. Blocks within these zones were estimated using data that was contained within the same zone. Hard boundaries were used for all domains. • Top cuts were applied to the data to control the effects of outlier high grade Au values that were considered not representative. The effect of the top cuts was reviewed with respect to the resulting Mean and CV values. • The model was validated by comparing statistics of the estimated blocks against the composited sample data; visual examination of the block grades versus assay data in section; swathe plots; and reconciliation against previous production.
Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	• All estimations were carried out using a 'dry' basis.
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	• A nominal 0.5g/t Au cut-off is applied to establish geological boundaries in the Resource model.
Mining factors or assumptions	• *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	• No minimum width is applied to the Resource. Minimum widths are assessed and applied using Mining Shape Optimiser software during the reserve process.

Criteria	JORC Code explanation	Commentary
Metallurgical factors or assumptions	• *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	• It is assumed the material will be trucked and processed at the Silver Lake Resources Tuckabianna Gold Plant. Recovery factors are assigned based on laboratory test work, and on-going experience. • No metallurgical assumptions have been built or applied to the Resource model.
Environmental factors or assumptions	• *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.*	• A conventional storage facility is used for the process plant tailings • The small amount of waste rock is stored in a traditional waste rock landform 'waste dump'. Due to low sulphide content and the presence of carbonate alteration the potential for acid content is considered low.
Bulk density	• *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.* • *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.* • *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	• Density has been assigned to the Resource using interpreted weathering surfaces determined from drill hole logging. The following values were used for the respective zones; Oxide 2.4, Transitional 2.7, Fresh 3.1. • Bulk density was coded by lithology and oxidation type.
Classification	• *The basis for the classification of the Mineral Resources into varying confidence categories.* • *Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).* • *Whether the result appropriately reflects the Competent Person's view of the deposit.*	• Based on the knowledge gained from open pit mining in the area, the Tuckabianna West and TMC/Katies Resource requires a programme of infill drilling in critical areas (ie. zones of high grade or thickness) to increase the confidence in the existing Resource. • Indicated Mineral Resources is similar to Measured but with less support from underground development. Drill spacing is typically around 20m x 20m. • Inferred Mineral Resources are based on limited data support. No development for geological mapping; typically drill spacing greater than 20m x 20m (down to 50m x 50m at Resource extents). • Further considerations of Resource classification include; Data type and

Criteria	JORC Code explanation	Commentary
		quality (drilling type, drilling orientations, down hole surveys, sampling and assaying methods); Geological mapping and understanding; statistical performance including number of samples, slope regression and Kriging efficiency. • The Mineral Resource Estimate appropriately reflects the view of the Competent person.
Audits or reviews	• *The results of any audits or reviews of Mineral Resource estimates.*	• The geological interpretation, estimation parameters and validation of the Resource model was peer reviewed by Silver Lake staff. • No external reviews of the Resource estimate had been carried out at the time of reporting.
Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the Resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* • *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	• The relative accuracy of the Mineral Resource Estimate is reflected in the reporting of the Mineral Resource as per the guidelines of the 2012 JORC Code. • The statement relates to the global estimates of tonnes and grade. • Interpretation was altered in 2014 to better reflect information gained from mining of open pits in the vicinity. The estimated uncertainty for the Measured Resource is typically +/- 10% of reconciled ounces. • The estimated uncertainty for an Indicated Resource is typically +/- 20%.

JORC CODE, 2012 EDITION – TABLE 1 – PINNACLES

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.*	• Reverse circulation samples were collected at 1m intervals, with samples riffle split to 3kg – 5kg in weight. • NQ2 diamond core was logged and sampled to lithological and mineralogical boundaries.
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).*	• Reverse circulation drilling was conducted utilising 5.75in face sampling bit. • Diamond drilling was conducted utilising NQ2 core. Core was orientated by spear methodology.
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.*	• No assessment of RC chip sample recoveries was undertaken, normal procedures to ensure minimal sample loss was undertaken. Samples were collected from a trailer mounted cyclone into green plastic bags. • RQD's and core recoveries were recorded over the length of a drill rod run. • Core recovery was measured to be 100%, due to the excellent rock quality conditions below the base of oxidation.
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,*	• Diamond core was photographed prior to cutting and sampling.

Criteria	JORC Code explanation	Commentary
	channel, etc) photography. • *The total length and percentage of the relevant intersections logged.*	• Reverse circulation holes were logged on 1 metres intervals.
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.*	• Samples collected directly into the calico bags that are submitted to laboratory. • Field duplicates, blanks and standards submitted. Crush duplicates requested on random samples. • Field and crush duplicates used to determine how representative sample assays are due to nuggetty nature of deposit. • Sample size is appropriate for grain size of sample material. • Sample collected from full width of sample interval to ensure it is representative of sampled lithology.
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 (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Samples submitted to Bureau Veritas - Amdel Laboratory in Perth. • Standard 40g Fire Assay analyses for Au only. • Results checked for blank or standard failure (<2 std dev) and grade in barren lithology – re-assays requested in the instance that either of these checks fail. • QA/QC analyses undertaken for all field and crush duplicates, standards and blank samples regularly.
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.*	• RC and diamond drilling are verified by the geologist before importing into the main database (Datashed). • A comparison of the database as current with all data from the 2011 Annual Resource and previous was conducted to ensure the data did not change. Any discrepancies were investigated and corrected.
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.*	• Downhole surveys are visually inspected for anomalous changes in drill trace, ie does the drillhole bend 90 degrees. • Data is fixed in main database when discovered. • A database check was conducted on all new data from original source by

Criteria	JORC Code explanation	Commentary
	• *Quality and adequacy of topographic control.*	spot checking collars and downhole surveys. • A comparison of the database as current with all data from previous resource was conducted to ensure the data did not change. Any discrepancies were investigated and corrected. • All data is in the Comet local mine grid which is referenced to the National 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.*	• No new exploration data was incorporated into the Resource update. • Existing drill density was on in general 20m by 20m decreasing to 40m x 40m and 80m by 80m at depth. Samples were composited to 1 metre intervals.
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 drillholes are not designed. • A 60 degree angle of core to vein orientation is the maximum allowable drillhole design.
Sample security	• *The measures taken to ensure sample security.*	• Samples were bagged and labelled by company geologists or geological assistants. The samples were then driven to Cue and despatched on a commercial courier service which delivered the samples to laboratory personnel in Perth.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• None completed at time of reporting.

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 Pinnacles deposit occurs on granted Mining Lease M21/008, which is held and managed by Silver Lake Resources Limited. • The ML is situated in the Shire of Cue and located 25km south east of Cue

Criteria	JORC Code explanation	Commentary
	• *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.*	in the Murchison district of Western Australia. • The ML is held in good stead. No native title issues or historical sites exist on the lease. The tenement is under an environmental agreement with the Western Australian state government. A royalty is paid to the Western Australian state government based on gold ounces produced. A royalty was also due to New Hampton Gold.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The Pinnacles deposit was discovered in 1913 and small scale mining continued sporadically in the area until 1987. • Exploration in the area was re-commenced by Hannans Gold in 1987. • The Pinnacles open pit commenced in 1991 and was closed in October 1992 by the Department of Mines but by that time nearly all of the open pit reserve was depleted. • Silver Lake Resources purchased the lease from Alloy Resources in 2008 and commenced exploration in the area in 2009. • Silver Lake Resources commenced mining in 2012 in the Comet area.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• At the Pinnacles (formerly 'Jasper Hill') mining centre, gold mineralisation occurs in Golconda Formation basalt, dolerite, pyroxenite, and BIF. • The orebody consists of strongly laminated (sheared) BIF alternating with fine-grained quartz-actinolite and talc-chlorite schist containing layers and veinlets of cryptocrystalline quartz, calcite, siderite, and disseminated pyrite. Mineralisation appears to be associated with strong bedding-plane shear, and it is notable that the strike of bedding is parallel to that of the Mount Magnet Shear Zone.
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:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* • *If the exclusion of this information is justified on the basis that the*	• No exploration has been reported in this release, therefore there are no drill hole intercepts to report. This section is not relevant to this report on Mineral Resource and Ore Reserves.

Criteria	JORC Code explanation	Commentary
	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.	
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.*	• No exploration has been reported in this release, therefore there are no drill hole intercepts to report. This section is not relevant to this report on Mineral Resource and Ore Reserves.
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 (eg 'down hole length, true width not known').*	• No exploration has been reported in this release, therefore there are no drill hole intercepts to report. This section is not relevant to this report on Mineral Resource and Ore Reserves.
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.*	• No exploration has been reported in this release, therefore there are no drill hole intercepts to report. This section is not relevant to this report on Mineral Resource and Ore Reserves.
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.*	• No exploration has been reported in this release, therefore there are no drill hole intercepts to report. This section is not relevant to this report on Mineral Resource and Ore Reserves.
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 exploration has been reported in this release, therefore there are no drill hole intercepts to report. This section is not relevant to this report on Mineral Resource and Ore Reserves.
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*	• No new work is planned for the Pinnacles area.

Criteria	JORC Code explanation	Commentary
	the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	

Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Criteria	JORC Code explanation	Commentary
Database integrity	• *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* • *Data validation procedures used.*	• Data is transferred electronically between the central DataShed database and Datamine software. • Validations checks are carried out within the data store. The checks include; missing intervals; overlapping intervals; valid logging codes and; correct data priorities.
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* • *If no site visits have been undertaken indicate why this is the case.*	• The Competent Person undertook numerous visits to the site beginning in 2007. Visits were undertaken during the mining phase to assess how the model was performing against the mining.
Geological interpretation	• *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* • *Nature of the data used and of any assumptions made.* • *The effect, if any, of alternative interpretations on Mineral Resource estimation.* • *The use of geology in guiding and controlling Mineral Resource estimation.* • *The factors affecting continuity both of grade and geology.*	• The confidence in the geological interpretation is highest near surface where the highest data density exists. • The large proportion of RC holes lowers the confidence in geologist's ability to interpret and predict the influence of cross cutting structures. • While the continuity of the individual lithological units is high the grade distribution within each of the units is moderately understood.
Dimensions	• *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	• The Pinnacles Resource extent consists of 400m strike; 200m across strike; and 300m down dip and open at depth.
Estimation and modelling techniques	• *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.* • *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.*	• Gold grade was estimated using ordinary Kriging. It was considered that a more robust geological model with smoother and more continuous mineralised lodes will reduce the effects of higher CV. • Variograms were generated using composited drill data in Snowden Supervisor v8 software. • Search ellipse dimensions and orientation reflect the parameters derived from the variography analysis and the Kriging Neighbourhood Analysis. • No other elements were estimated.

Criteria	JORC Code explanation	Commentary
	• *The assumptions made regarding recovery of by-products.* • *Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).* • *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.* • *Any assumptions behind modelling of selective mining units.* • *Any assumptions about correlation between variables.* • *Description of how the geological interpretation was used to control the Resource estimates.* • *Discussion of basis for using or not using grade cutting or capping.* • *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*	• No deleterious elements were estimated or assumed. • Block sizes were selected based on drill spacing and the thickness of the mineralised veins. • Drill spacing varied from 20m by 20m up to 80m by 80ms. Block sizes were 10m x 5m x 5m with a sub-celling of down to 2m x 1m x 1m to more accurately reflect the volumes of the interpreted wireframes. • No selective mining units were assumed in the Resource estimate. • Only Au grade was estimated. • Blocks were generated within the mineralised surfaces that defined each mineralised zone. Blocks within these zones were estimated using data that was contained with the same zone. Hard boundaries were used for all domains. • Top cuts were applied to the data to control the effects of outlier high grade Au values that were considered not representative. The effect of the top cuts were reviewed with respect to the resulting Mean and CV values. • The model was validated by comparing statistics of the estimated blocks against the composited sample data; visual examination of the of the block grades versus assay data in section; swathe plots; and reconciliation against previous production.
Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	• All estimations were carried out using a 'dry' basis.
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	• A 0.5 g/t Au cut was used to form the Resource boundaries.
Mining factors or assumptions	• *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	• No allowance is made for mining dilution in the Resource model. • No allowance has been made for mining parameters.
Metallurgical factors or assumptions	• *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting*	• The material will be trucked to and processed at the Silver Lake Resources Tuckabianna Gold Plant. Recovery factors are assigned based on laboratory test work, and on-going experience. • No metallurgical assumptions have been built or applied to the Resource

Criteria	JORC Code explanation	Commentary
	Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.	model.
Environmental factors or assumptions	• *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.*	• A conventional storage facility is used for the process plant tailings. • The small amount of waste rock is stored in a traditional waste rock landform 'waste dump'. Due to low sulphide content and the presence of carbonate alteration the potential for acid content is considered low.
Bulk density	• *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.* • *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.* • *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	• Bulk density values are derived from mining modified densities used in the previous July 2012 Resource model. Previous models used values calculated from density measurements from 116 RC and DDH drillhole samples. • Bulk density was coded by lithology and oxidation type.
Classification	• *The basis for the classification of the Mineral Resources into varying confidence categories.* • *Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).* • *Whether the result appropriately reflects the Competent Person's view of the deposit.*	• Measured Mineral Resources at Pinnacles is the material in the floor of the existing pit that has had grade control drilling and is visible. Measured is additionally confirmed by geological mapping. • Indicated Mineral Resources has drill spacing that is typically around 20m x 20m. • Inferred Mineral Resources are based on limited data support. No development for geological mapping; typically drill spacing greater than 20m x 20m (down to 50m x 50m at Resource extents). • Further considerations of Resource classification include; Data type and quality (drilling type, drilling orientations, down hole surveys, sampling and assaying methods); Geological mapping and understanding; statistical performance including number of samples, slope regression and Kriging efficiency. • The Mineral Resource Estimate appropriately reflects the view of the Competent Person.

Criteria	JORC Code explanation	Commentary
Audits or reviews	• *The results of any audits or reviews of Mineral Resource estimates.*	• The geological interpretation, estimation parameters and validation of the Resource model was peer reviewed by Silver Lake staff. • No external reviews of the Resource estimate had been carried out at the time of writing.
Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the Resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* • *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	• The relative accuracy of the Mineral Resource Estimate is reflected in the reporting of the Mineral Resource as per the guidelines of the 2012 JORC Code. • The statement relates to the global estimates of tonnes and grade. • Interpretation was altered in 2014 to better reflect reconciliation through the mill. The estimated uncertainty for the Measured Resource is typically +/- 10% of reconciled ounces. • The estimated uncertainty for an Indicated Resource is typically +/- 20%

JORC CODE, 2012 EDITION – TABLE 1 – LENA

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.*	• Reverse Circulation samples were collected at 1m intervals, with samples riffle split to 3 – 5kg in weight. • NQ2 Diamond core was logged and sampled to lithological and mineralogical boundaries.
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).*	• Reverse circulation drilling was conducted utilising 5.75in face sampling bit. • Diamond drilling was conducted utilising NQ2 core. Core was orientated by spear methodology.
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.*	• No assessment of RC chip sample recoveries was undertaken, normal procedures to ensure minimal sample loss was undertaken. Samples were collected from a trailer mounted cyclone into green plastic bags. • RQD's and core recoveries were recorded over the length of a drill rod run.
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,*	• Diamond core was photographed prior to cutting and sampling. • Reverse circulation holes were logged on 1 metre intervals.

Criteria	JORC Code explanation	Commentary
	channel, etc) photography. • *The total length and percentage of the relevant intersections logged.*	
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.*	• Samples collected directly into the calico bags that are submitted to laboratory. • Field duplicates, blanks and standards submitted. Crush duplicates requested on random samples. • Field and crush duplicates used to determine how representative sample assays are due to nuggetty nature of deposit. • Sample size is appropriate for grain size of sample material. • Sample collected from full width of sample interval to ensure it is representative of sampled lithology.
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 (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Samples submitted to Bureau Veritas Laboratory in Perth • Standard 40g Fire Assay analyses for Au only. • Results checked for blank or standard failure (<2 std dev) and grade in barren lithology – re-assays requested in the instance that either of these checks fail. • QA/QC analyses undertaken for all field and crush duplicates, standards and blank samples regularly.
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.*	• Reverse circulation and diamond drilling samples are verified by the geologist before importing into the main database (Datashed), then by comparing the assay results from the laboratory data results after an ore drive is completed. • A comparison of the database as current with all data from the 2011 Annual Resource and previous was conducted to ensure the data did not change. Any discrepancies were investigated and corrected.
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.*	• Downhole surveys are visually inspected for anomalous changes in drill trace, (ie does the drillhole bend 90 degrees). • Data is fixed in main database when discovered. • A database check was conducted on all new data from original source by

Criteria	JORC Code explanation	Commentary
	• *Quality and adequacy of topographic control.*	spot checking collars and downhole surveys. • All data is in the Lena local mine grid. • All drillhole collars were picked up by qualified surveyors employed by Silver Lake Resources.
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.*	• No new exploration data was incorporated into the Resource update. • Existing drill density was on in general 20m x 20m decreasing to 40m x 40m and 80m x 80m at depth. An infill drilling programme was undertaken in October 2013 in a selected area of the Resource to decrease the drill spacing to 10m x 7.5m.
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 drillholes are not designed. • Most holes are designed at a dip of approximately 60 degrees, however, the Lena deposit dips at 85 degrees.
Sample security	• *The measures taken to ensure sample security.*	• Samples were bagged and labelled by company geologists or geological assistants. The samples were then driven to Cue and despatched on a commercial courier service which delivered the samples to laboratory personnel in Perth.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• None completed at time of reporting.

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.*	• The Lena deposit occurs on granted Mining Lease M21/106, which is held and managed by Silver Lake Resources Limited. • The ML is situated in the Shire of Cue and located 30km south west of Cue in the Murchison district of Western Australia. • The ML is held in good stead. No native title issues or historical sites exist

Criteria	JORC Code explanation	Commentary
		on the lease. The tenement is under an environmental agreement with the Western Australian state government. A royalty is paid to the Western Australian state government based on gold ounces produced.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Prospecting and small scale mining occurred around the Lena (formerly known as Moyagee Well) deposit from the early 1900's until before the early 1940's. • Modern exploration for gold commenced in the 1980's when Perilya held the tenement package. Perilya through various joint ventures with other local and international companies explored the area until 2007. • Silver Lake Resources purchased the lease from Perilya in 2007 and commenced exploration in the area in 2008.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The geology at Moyagee is dominated by the Lena Shear which is a deep crustal feature running from north east of Mount Magnet to north west of Meekatharra over a distance of 180km. The Lena Shear separates the basalt/BIF terrain to the west from an ultramafic-basalt +/-BIF terrain to the east. • The Lena Shear within Silver Lakes leases is characterised by an approximately 100 metre wide zone of intense deformation within a sequence of basalts, ultramafics and iron rich sediments that have all been intruded with numerous phases of felsic dykes. Mineralisation occurs in all lithologies within the shear and displays a strong correlation between quartz/carbonate veining, sulphides (pyrite, arsenopyrite) and gold content. The shear is a near vertical structure with north plunging mineralised shoots located on the intersection of north-west trending cross faults.

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:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the*
		• No exploration has been reported in this release, therefore there are no drill hole intercepts to report. This section is not relevant to this report on Mineral Resource and Ore Reserves.

Criteria	JORC Code explanation	Commentary
	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.	
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.*	• No exploration has been reported in this release, therefore there are no drill hole intercepts to report. This section is not relevant to this report on Mineral Resource and Ore Reserves.
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 (eg 'down hole length, true width not known').*	• No exploration has been reported in this release, therefore there are no drill hole intercepts to report. This section is not relevant to this report on Mineral Resource and Ore Reserves.
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.*	• No exploration has been reported in this release, therefore there are no drill hole intercepts to report. This section is not relevant to this report on Mineral Resource and Ore Reserves.
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.*	• No exploration has been reported in this release, therefore there are no drill hole intercepts to report. This section is not relevant to this report on Mineral Resource and Ore Reserves.
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 exploration has been reported in this release, therefore there are no drill hole intercepts to report. This section is not relevant to this report on Mineral Resource and Ore Reserves.
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*	• No new work is planned for the Lena deposit.

Criteria	JORC Code explanation	Commentary
	the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	

Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Criteria	JORC Code explanation	Commentary
Database integrity	• *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* • *Data validation procedures used.*	• Data is transferred electronically between the central DataShed database and Datamine software. • Validations checks are carried out within the data store. The checks include; missing intervals; overlapping intervals; valid logging codes and; correct data priorities.
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* • *If no site visits have been undertaken indicate why this is the case.*	• The Competent Person undertook numerous visits to the site beginning in 2007.
Geological interpretation	• *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* • *Nature of the data used and of any assumptions made.* • *The effect, if any, of alternative interpretations on Mineral Resource estimation.* • *The use of geology in guiding and controlling Mineral Resource estimation.* • *The factors affecting continuity both of grade and geology.*	• The confidence in the geological interpretation is highest near surface where the highest data density exists. • The large proportion of RC holes lowers the confidence in geologists' ability to interpret and predict the influence of cross cutting structures. • While the continuity of the individual lithological units is high the grade distribution within each of the units is moderately understood.
Dimensions	• *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	• The Lena Resource extent consists of 1740m strike; 550m across strike; and 740m down dip and open at depth.
Estimation and modelling techniques	• *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.* • *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.*	• Gold grade was estimated using ordinary Kriging. It was considered that a more robust geological model with smoother and more continuous mineralised lodes will reduce the effects of higher CV. • Variograms were generated using composited drill data in Snowden Supervisor v8 software. • Search ellipse dimensions and orientation reflect the parameters derived from the variography analysis and the Kriging Neighbourhood Analysis. • No other elements were estimated.

Criteria	JORC Code explanation	Commentary
	• *The assumptions made regarding recovery of by-products.* • *Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).* • *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.* • *Any assumptions behind modelling of selective mining units.* • *Any assumptions about correlation between variables.* • *Description of how the geological interpretation was used to control the Resource estimates.* • *Discussion of basis for using or not using grade cutting or capping.* • *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*	• No deleterious elements were estimated or assumed. • Block sizes were selected based on drill spacing and the thickness of the mineralised veins. • Drill spacing varied from 10m by 7.5m up to 80m x 80m. Block sizes were 10m x 5m x 5m with a sub-celling of down to 2.5m x 1.25m x 1.25m to more accurately reflect the volumes of the interpreted wireframes. • No selective mining units were assumed in the Resource estimate. • Only Au grade was estimated. • Blocks were generated within the mineralised surfaces the defined each mineralised zone. Blocks within these zones were estimated using data that was contained with the same zone. Hard boundaries were used for all domains. • Top cuts were applied to the data to control the effects of outlier high grade Au values that were considered not representative. The effect of the top cuts was reviewed with respect to the resulting Mean and CV values. • The model was validated by comparing statistics of the estimated blocks against the composited sample data; visual examination of the of the block grades versus assay data in section; swathe plots; and reconciliation against previous production.
Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	• All estimations were carried out using a 'dry' basis.
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	• A 0.4 g/t Au cut-off is used to establish mineralisation boundaries in the Resource model.
Mining factors or assumptions	• *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	• Although the assumed mining method for the deposit will be via open pit methods, no mining dilution or minimum width parameters have been incorporated in the Resource model.
Metallurgical factors or assumptions	• *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting*	• The material will be trucked to and processed at the Silver Lake Resources Tuckabianna Gold Plant. Recovery factors are assigned based on laboratory test work, and on-going experience. • No metallurgical assumptions have been built or applied to the Resource

Criteria	JORC Code explanation	Commentary
	Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.	model.
Environmental factors or assumptions	• *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.*	• A conventional storage facility is used for the process plant tailings. • The small amount of waste rock is stored in a traditional waste rock landform 'waste dump'. Due to low sulphide content and the presence of carbonate alteration the potential for acid content is considered low.
Bulk density	• *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.* • *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.* • *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	• Bulk density values are derived from mining modified densities used in the previous July 2012 Resource Model. Previous models used values calculated from density measurements from 116 RC and DDH drillhole samples. • Bulk density was coded by lithology and oxidation type.
Classification	• *The basis for the classification of the Mineral Resources into varying confidence categories.* • *Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).* • *Whether the result appropriately reflects the Competent Person's view of the deposit.*	• Although in some parts of the Lena deposit the drill spacing has been reduced to 10m X 7.5m the level of discontinuity in the geology and grade distribution does not warrant a higher category of confidence than indicated. • Inferred Mineral Resources are based on limited data support. Drill spacing greater than 20m x 20m (down to 50m x 50m at Resource extents). • Further considerations of Resource classification include; Data type and quality (drilling type, drilling orientations, down hole surveys, sampling and assaying methods); Geological mapping and understanding; statistical performance including number of samples, slope regression and Kriging efficiency. • The Mineral Resource Estimate appropriately reflects the view of the Competent Person. Although the reduction in the Resource from 2013 is notable, the infill drilling completed in October 2013 showed the deposit to be highly variable, as such the new estimate reflects the new data and new interpretation.

Criteria	JORC Code explanation	Commentary
Audits or reviews	• *The results of any audits or reviews of Mineral Resource estimates.*	• The geological interpretation, estimation parameters and validation of the Resource model was peer reviewed by Silver Lake staff. • No external reviews of the Resource estimate had been carried out at the time of reporting.
Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the Resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* • *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	• The relative accuracy of the Mineral Resource estimate is reflected in the reporting of the Mineral Resource as per the guidelines of the 2012 JORC Code. • The statement relates to the global estimates of tonnes and grade. • Interpretation was altered in 2014 to better reflect the results of an infill drilling programme conducted in 2013. • The estimated uncertainty for an Indicated Resource is typically +/- 20%