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Silver Lake Resources Ltd (“Silver Lake” or “the Company”) is pleased to present this Quarterly Activities Report.

Luke Tonkin  
Managing Director

ASX Code: SLR

Issued Capital  
503.2 million Shares  
2.0 million Options

## JUNE 2015 QUARTERLY ACTIVITIES REPORT

### • Mount Monger Operations:

- Mill production of 31,680 oz; Gold sales of 32,904 oz
- All in sustaining cash cost reduced to A\$1,207/oz
- Average sale price of A\$1,522/oz
- Completion of Wombola Dam open pit in April 2015
- Commenced pre-strip of Lucky Bay open pit June 2015

### • FY15 gold sales of 124,209 oz (exceeding guidance of 120,000 oz)

### • Cash, bullion & investments up 30% to \$36.7m at 30 June 2015

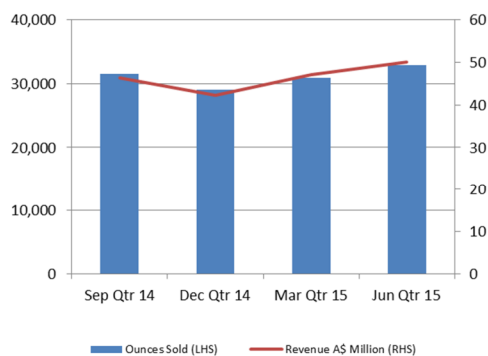
### • Additional 12,000 oz hedged at an average A\$1,564/oz, taking total hedge book to 100,200 oz at an average A\$1,570/oz

### • Sale process initiated for Murchison Gold Operations & Great Southern Gold & Base Metals Project

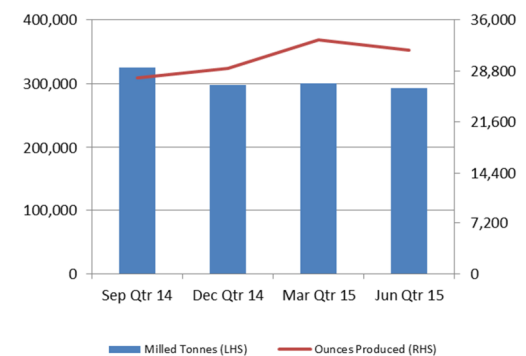
### • Exploration

- Positive exploration results from Daisy Milano, Santa, Rumbles & Maxwells
- Stronger current & projected cash position enables a 60% increase in exploration expenditure to \$15m for FY16
- Exploration to focus on highly prospective gold targets at Mount Monger during FY16, proximate to existing mine and processing infrastructure

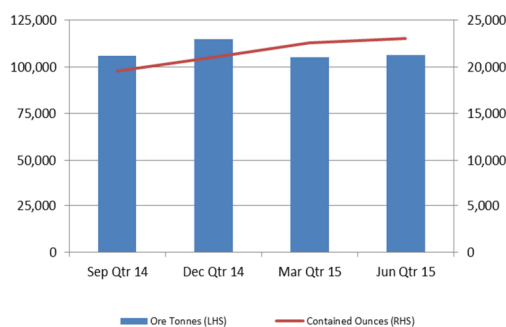
### Gold Sales & Revenue



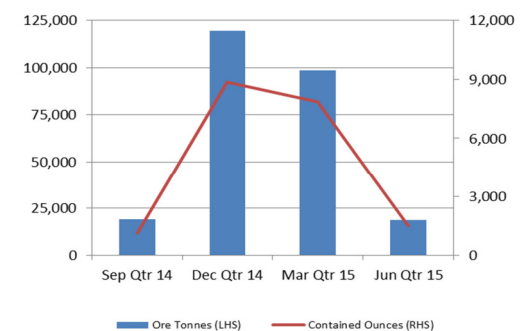
### Production - Processing



### Production - Underground



### Production - Open Pit



## Quarterly Overview

### Safety

One lost time injury reported across the Group during the quarter.

### Group Operations

Ore milled for the quarter totalled 292,582 tonnes at a blended grade of 3.5 g/t Au for 31,680 recovered ounces - a 5% decrease on the previous quarter due to the completion of the Wombola Dam open pit and the processing of lower grade stockpiles.

Gold bullion sold for the quarter was 32,904 ounces at an average realised price of A\$1,522/oz for A\$50.1 million revenue, a 7% increase on the previous quarter.

### Mount Monger Operations

Ore mined from the Daisy Complex underground mine (refer to Figure 3) totalled 78,612 tonnes at a grade of 7.3 g/t Au for 18,388 contained ounces. Ore development for the quarter totalled 789 metres, ore access development totalled 370 metres and capital development totalled 454 metres. During the quarter the Daisy Complex achieved a significant milestone, with mine production reaching 503,000 oz since SLR mining began in late 2007. The Daisy Complex has produced approximately 669,000 oz of gold over its mine life to date.

Ore mined from the Cock-eyed Bob underground mine (refer to Figures 2 and 4) totalled 27,504 tonnes at a grade of 5.2 g/t Au for 4,607 contained ounces - the mine's strongest quarterly result to date.

Mining from the Wombola Dam open pit (refer to Figure 2) was completed in April 2015 with mine production for the quarter totalling 18,741 tonnes at 2.5 g/t Au for 1,508 contained ounces. All remaining Wombola Dam stockpiles ( $\approx$ 23,000t) are forecast to be processed in the first quarter of FY16.

Ore milled for the quarter totalled 292,582 tonnes at a blended grade of 3.5 g/t Au for 31,680 recovered ounces. Ore feed during the quarter was sourced from the Daisy Complex and Cock-eyed Bob underground mines, the Wombola Dam open pit and surface stockpiles.

Surface stockpiles at 30 June 2015 totalled  $\approx$ 377,000 tonnes containing  $\approx$ 15,000 oz. Surface stockpiles are expected to be substantially depleted by the end of Q1 FY16.

Unaudited all in sustaining cash costs decreased 5% to A\$1,207/oz. The lower cost/oz profile over the previous quarter is primarily due to an increase in ounces sold. All in sustaining cash costs have remained constant over the last 3 quarters with costs totalling \$39.7m for the June quarter (average over last 3 quarters  $\approx$ \$39.9m). There continues to be a strong focus in driving unit cost efficiencies at the Mount Monger Operations whilst productivity improvement and cost reduction remain operational priorities for the Company.

The evaluations of the Rumbles, Lucky Bay and Santa/Flycamp open pit deposits (refer to Figure 2 & Figure 5) were finalised during the quarter with a decision taken to commence mine production in Q1 FY16. The open pits are expected to have a combined mine life of 14 months, producing approximately 50,000 oz of gold.

Mining options and optimisation studies continue for a number of near term mine sites in the Mount Monger Region, including the Majestic and Imperial deposits and the Maxwells Underground deposit.

Silver Lake is planning to commence capital works for the Majestic and Imperial ore sources in Q3 FY16 with associated open pit mining commencing in Q4 FY16 for approximately 2 years.

Early exploration results from Maxwells Underground target have been highly encouraging and initially focuses on high grade mineralised surfaces immediately below the existing open pit and extending 150 m vertically below the existing open pit floor. A more detailed description of the exploration program currently underway and the initial results are set out on page 6 below. Based on the exploration program, drilling is planned to define between 50,000 oz to 100,000 oz of gold within the target area, with the aim of supporting a 180,000 tonne per annum underground operation producing approximately 35,000 oz per annum. The potential quantity of gold targeted is conceptual in nature and there has been

insufficient exploration to date to classify the targeted Mineral Resource. It is uncertain if further exploration will result in the classification of the targeted Mineral Resource.

Subject to ongoing exploration success at Maxwells, production from Maxwells Underground is capable of being introduced to the production plan in Q3 2017.

### Murchison Gold Operations

The dry hire lease of the Murchison gold mill to a private consortium commenced 19 January 2015. Of the \$4.3m of lease income recorded by Silver Lake to date, \$3.2m remains unpaid. The lessee has advised Silver Lake that due to financial difficulties it has temporarily suspended operations and can only resume lease payments once it has secured a new source of funding. It is understood that the lessee is currently in advanced negotiations with a financier to fund the recommencement of operations and resume lease payments to Silver Lake. There is no guarantee that the lessee will successfully conclude these negotiations. An update of the position will be provided as part of the Company's year-end reporting process.

Mount Monger Operations - Mining	Units	Dec Qtr 2014	Mar Qtr 2015	Jun Qtr 2015	Full Year FY15	Full Year FY14
<u>Underground - Daisy Complex</u>						
Ore mined	Tonnes	91,527	81,499	78,612	339,447	364,863
Mined grade	g/t Au	5.7	7.2	7.3	6.5	6.4
Contained gold in ore	Oz	16,868	18,987	18,388	71,377	75,004
<u>Underground - Cock-eyed Bob</u>						
Ore mined	Tonnes	23,360	23,416	27,504	92,223	35,916
Mined grade	g/t Au	5.5	4.7	5.2	5.0	4.1
Contained gold in ore	Oz	4,161	3,542	4,607	14,716	4,770
<u>Open Pit - Maxwells</u>						
Ore mined	Tonnes	-	-	-	-	627,547
Mined grade	g/t Au	-	-	-	-	2.8
Contained gold in ore	Oz	-	-	-	-	55,986
<u>Open Pit - Wombola Dam</u>						
Ore mined	Tonnes	119,436	98,289	18,741	256,415	-
Mined grade	g/t Au	2.3	2.5	2.5	2.4	-
Contained gold in ore	Oz	8,869	7,865	1,508	19,384	-
<b>Total ore mined</b>	<b>Tonnes</b>	<b>234,323</b>	<b>203,204</b>	<b>124,857</b>	<b>688,085</b>	<b>1,028,326</b>
<b>Mined Grade</b>	<b>g/t Au</b>	<b>4.0</b>	<b>4.7</b>	<b>6.1</b>	<b>4.8</b>	<b>4.1</b>
<b>Total contained gold in ore</b>	<b>Oz</b>	<b>29,898</b>	<b>30,394</b>	<b>24,503</b>	<b>105,477</b>	<b>135,760</b>

Table 1: Mount Monger Operations - mine production statistics

Mount Monger Operations - Processing	Units	Dec Qtr 2014	Mar Qtr 2015	Jun Qtr 2015	Year to Date FY15	Full Year FY14
Ore milled	Tonnes	297,168	300,399	292,582	1,215,308	1,931,486
Head grade	g/t Au	3.2	3.6	3.5	3.3	2.9
Contained gold in ore	Oz	30,629	34,949	33,295	127,773	180,417
Recovery	%	95	95	95	95	95
<b>Gold produced</b>	<b>Oz</b>	<b>29,109</b>	<b>33,198</b>	<b>31,680</b>	<b>121,780<sup>^</sup></b>	<b>170,800</b>

Table 2: Mount Monger Operations - processing statistics

<sup>^</sup>Group production YTD includes 121,780 oz from the Mount Monger Operations & 1,738 oz from the Murchison Operations.

Mount Monger Operations	Notes	Unit	Sep-14 Quarter	Dec-14 Quarter	Mar-15 Quarter	Jun-15 Quarter	FY15 YTD
Mining costs	1	A\$M	16.8	19.4	18.1	16.0	70.3
General and administration costs	2	A\$M	2.1	2.2	2.1	2.5	8.9
Royalties		A\$M	1.1	1.2	1.5	1.6	5.4
By-product credits		A\$M	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)
Processing costs	3	A\$M	9.2	10.4	10.2	12.3	42.1
Corporate overheads	4	A\$M	0.9	1.2	1.3	1.5	4.9
Mine exploration (sustaining)	5	A\$M	1.0	0.8	0.9	1.0	3.8
Capital expenditure and underground mine development (sustaining)	6	A\$M	3.6	5.6	4.9	4.9	19.0
<b>All-in Sustaining Cash Costs (Before non-cash items)</b>		<b>A\$M</b>	<b>34.7</b>	<b>41.0</b>	<b>39.0</b>	<b>39.7</b>	<b>154.3</b>
Ore stock movements	7	A\$M	5.7	(0.5)	0.3	2.0	7.4
Rehabilitation - accretion & amortisation	7	A\$M	0.1	0.1	0.1	0.1	0.6
<b>All-in Sustaining Costs</b>		<b>A\$M</b>	<b>40.5</b>	<b>40.6</b>	<b>39.4</b>	<b>41.9</b>	<b>162.4</b>

Gold sales	oz	29,259	29,000	30,836	32,904	121,999
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Mount Monger Operations	Notes	Unit	Sep-14 Quarter	Dec-14 Quarter	Mar-15 Quarter	Jun-15 Quarter	FY15 YTD
Mining costs	1	A\$/oz	573	670	587	487	576
General and administration costs	2	A\$/oz	72	76	69	76	73
Royalties		A\$/oz	37	43	50	47	44
By-product credits		A\$/oz	(0)	(0)	(0)	(0)	(0)
Processing costs	3	A\$/oz	314	360	330	373	345
Corporate overheads	4	A\$/oz	31	42	42	46	40
Mine exploration (sustaining)	5	A\$/oz	34	29	30	31	31
Capital expenditure and underground mine development (sustaining)	6	A\$/oz	124	194	158	148	156
<b>All-in Sustaining Cash Costs (Before non-cash items)</b>		<b>A\$/oz</b>	<b>1,185</b>	<b>1,413</b>	<b>1,265</b>	<b>1,207</b>	<b>1,265</b>
Ore stock movements	7	A\$/oz	193	(18)	9	61	61
Rehabilitation - accretion & amortisation	7	A\$/oz	5	5	5	4	5
<b>All-in Sustaining Costs</b>		<b>A\$/oz</b>	<b>1,383</b>	<b>1,400</b>	<b>1,279</b>	<b>1,272</b>	<b>1,331</b>

Table 3: Unaudited all-in sustaining costs for Mount Monger Operations

- 1 Costs for underground & open pit operating activities (including infill and grade control drilling) and open pit waste development.
- 2 Costs for site administration including corporate recharges.
- 3 Processing costs include costs of haulage from mine to mill.
- 4 Corporate overheads are post recharges to sites.
- 5 Costs relating to regional exploration are excluded from the calculation (amounting to \$2.3m for the June quarter).
- 6 Costs include underground decline development, development ahead of mining and sustaining capital works (including tailings lifts).
- 7 These costs are included in the calculation of all-in sustaining cost based on guidance from the World Gold Council.



## Exploration

During the quarter a total of 6,005 metres of underground resource definition drilling was completed at the Daisy Complex, and 4,692 metres of surface exploration drilling was completed at Randalls project area, targeting the Santa/Flycamp, Rumbles and Maxwells development projects (Figure 5). Exploration spend for the quarter was A\$3.3 million compared with A\$2.6 million in the prior quarter.

Surface exploration drilling will continue on the Randalls Project area open pit and underground development projects in Q1 FY16, with approximately 4,000m diamond and RC drilling planned at the Rumbles and Maxwells deposits next quarter.

### Daisy Complex Resource Definition Drilling

A total of 6,005m of underground diamond drilling was completed within the June 2015 quarter focussing on resource definition within the Haoma West north of the North Fault Lode and Lower Prospect Lode. In addition, a localised exploration campaign was completed targeting the recently discovered 'Spiderman zone'. The goal for resource definition drilling in the June 2015 quarter was to infill lodes to a nominal 40m by 40m drilling spacing, increasing the resource classification from Inferred to Indicated Mineral Resource for these areas. The full list of drilling intersections is presented in Appendix 1. Resource definition drilling will continue into FY16 focussing on the Lower Prospect Lode and Haoma north of the North Fault Lode.

An exploration campaign of 3 drill holes (totalling 868m) targeted a new zone of mineralisation intersected in the 39 level access ('Spiderman zone'). The Spiderman zone has been interpreted to strike north-northeast, coinciding with the inflection point of Daisy Milano ore drives from the 35 level down. Drilling confirmed and extended the strike extent of the mineralised structures, including multiple quartz veins with visible gold. Additional work is required to understand the structural orientation of the Spiderman zone and its interaction with the main mineralised trends at Daisy. This understanding will assist in targeting for other similar structures within the mine development area with easy access from existing underground mining infrastructure.

The three drill holes comprising the Spiderman drilling campaign also intersected the Daisy Milano lodes that are associated with north-northwest trending zone, steep east dipping felsic porphyry intruding the intermediate volcanic sequence. Significant intercepts include MIL63002: 1m @ 10.9g/t Au from 181.02m and 0.55m @ 12.7g/t Au from 184.15m (Daisy Milano lodes 3 and 4) and MIL63001: 0.23m @ 22g/t Au from 177.26m and 0.7m @ 11.2g/t Au from 180.92m (Daisy Milano lodes 6 and 7).

An extensive drill program of 23 drill holes (totalling 4,798m) was designed to target Haoma West north of the North Fault Lode ("Lode 40"), with the aim of upgrading lode 40 from Inferred to Indicated Mineral Resource with 40m x 40m spaced infill drilling (Figure 6). Drilling results indicated that each Lode 40 intersection has at least two lenses of mineralisation characterised by a strong alteration assemblage, sulphide-rich mineralisation and visible gold. Each down-hole vein intercept is between 10cm and 30cm wide. The lenses are approximately 10m apart and have a north-northwest striking, steep east dipping orientation. Significant drill results include HW375207: 0.54m @ 49.5g/t Au from 161.15m, HW375215: 0.2m @ 80.5g/t Au from 115.23m and HW375218: 0.22m @ 67.4g/t Au from 175.78m.

Further highlights from this drilling program were unplanned intersections in both HW375210 (0.4m @ 150g/t Au at 54m) and HW375211 (0.2m @ 506g/t Au at 92.67m). Both holes intersected a 3-5cm quartz vein containing visible gold and galena. Drill holes HW375206 and 07, intersected quartz veins in a similar position to HW375210 with intercepts of 0.2m @ 14.5g/t Au from 57.79m and 1m @ 8.22g/t Au from 40.36m respectively. The unplanned drill hole intercepts present significant upside for economic mineralisation and further resource definition. Assay results for drill holes HW375216 to 23 are pending.

Two diamond drill holes (totalling 339m) from a planned programme of 2,080 metres were completed during the quarter designed to infill historic drilling for Lower Prospect (Lodes 18 and 42) from Inferred to Indicated Mineral Resource. Both drill holes intersected Lode 18 which was characterised by a vein structure along the contact of felsic porphyry and the intermediate volcanic sequence with sulphide mineralisation and visible gold. The two drill holes intersected the Lower Prospect shear zone at the target depth which was consistent with previous drilling as a strongly foliated zone with sodic alteration.

Drill hole LP73101 intersected 1.17m @ 11.9g/t Au from 96.74m at the Lode 18 target depth and 0.3m @ 129g/t Au at the Lower Prospect shear (Lode 41) target depth. Assay results for LP73102 are pending.

### **Mount Monger Operations Surface Exploration Drilling**

Exploration within the Randalls project area continued during the June 2015 quarter with RC and diamond drilling re-commencing at the Randalls mining centre, located close to the Cock-eyed-Bob underground mine (Figure 5). A total of 47 drill holes for an aggregate of 4,692 metres were completed at the Santa/Flycamp, Rumbles and Maxwells development projects.

### **Maxwells Underground Development Project**

The review of the geometry and grade distribution of the BIF hosted mineralisation immediately beneath the Maxwells open pit was completed in the March 2015 quarter. Reinterpretation of the structural controls on the BIF sequence identified several previously untested high grade plunging zones adjacent to the known resource zones that are amenable to underground mining. A program of approximately 4,500m diamond drilling commenced in the second half of the June 2015 quarter, testing two of the newly identified high grade target zones, the Central and Eastern BIF units, located beneath the East wall of the current Maxwells open pit. A total of 9 diamond drill holes for 1,133 metres were completed during the quarter (Figure 7).

The geology intersected and assays received to date have been encouraging, with all drill holes intersecting the mineralised BIF units in the target positions. Assays have been received for six of the nine drill holes. The full list of drilling intersections is presented in Appendix 1. Highlights include 15MXDD002 which intersected the Eastern BIF unit between 100.4m -103.8m down hole. Visible gold (VG) was logged in the chloritic vein halo at 100.78m. Assay highlights from this zone included 2.48m @ 7.44g/t Au, including 0.96m @ 14.02 g/t Au, associated with the VG. Strong results were also received from 15MXDD008 (Figure 8), including 1.22m @ 22.94g/t Au and 0.40m @ 3.98g/t Au from the Eastern BIF unit.

Visible gold was also observed in 15MXDD004 in the Central BIF ore zone. Strong pyrrhotite replacement of the magnetite was observed in association with strong chlorite and amphibole alteration. Assays are pending for this drill hole.

### **Santa/Flycamp Development Project**

The RC drilling program at Santa North and Flycamp commenced in early May 2015. A total of 3,048 metres was completed in 31 drill holes for both resource infill and extensional drill targets (Figure 9). The full list of drilling intersections is presented in Appendix 1.

Highlights included drill holes 15SARC001-004 which were drilled at Fly Camp and to the north of the current Santa North pit design. These holes have intersected the central portion of the interpreted fold hinge and have displayed strong arsenopyrite, pyrrhotite and pyrite alteration. Excellent results from 15SARC001 included 5m @ 5.44g/t Au from 79m hosted within the target BIF with strong arsenopyrite and pyrite alteration. One of the best intersections received this month was from 15SARC004 (Figure 10) which was targeting Santa North at the northern end of the current pit. Assays included 3m @ 21.46g/t Au from 69m, and 2m @ 9.99g/t Au from 99m in strongly altered BIF.

Encouraging assays were returned from drilling on the south eastern side of the Santa North pit. Highlights included 5m @ 1.59g/t from 68m in 15SARC013, and 5m @ 12.59g/t Au from 49m in 15SARC014, hosted by strongly altered BIF.

The next stages of work in the Santa area include a compilation and interpretation of all recent drilling data and assays, geological pit wall structural mapping, and resource estimation and open pit optimisation. Three diamond drill holes are also planned to commence in late July 2015 to test the Craze South area which has been inaccessible for standard RC drilling rigs.

### **Rumbles Development Project**

A program of seven drill holes for 512m RC drilling was completed at Rumbles targeting direct extensions to the northern end of the open pit, and following up significant intersections at Rumbles North (Figure 11). The full list of drilling intersections is presented in Appendix 1.

Two RC holes were drilled to test the area immediately north of the current open pit footprint. Encouraging assays have been received including 2m @ 8.3g/t Au from 46m and 1m @ 5.5g/t Au from 50m in 15RMRC001 (Figure 12), and 2m @ 2.25g/t Au from 40m in 15RMRC002. The mineralised intervals in both holes are associated with pyrite, pyrrhotite and arsenopyrite alteration in the target BIF units.

An additional RC drilling program comprising 1,200 metres has been designed to follow up these encouraging results at Rumbles. Drilling is planned to commence in late July 2015.

## Hedging

Since 30 June 2015, the Company has hedged a further 12,000 ounces of gold at an average of A\$1,564/oz. As a result, the Company's forward gold hedging programme now totals 100,213 ounces to be delivered over the next 15 months at an average forward price of A\$1,570/oz.

## Group Finance (unaudited)

Cash & bullion on hand increased 32% to A\$29.1 million at 30 June 2015. The increase in the cash & bullion position was due to improved performance from the Mount Monger Operations which generated \$13.8 million for the quarter (a 16% increase on the previous quarter).

In addition to cash and bullion, the Group has investments in ASX listed entities with a carrying value of \$7.6 million as at 30 June 2015.

In the June 2015 quarter the Company repaid \$1.7 million of its gold prepay arrangement with the Commonwealth Bank of Australia (CBA) and a balance of \$6.7 million remains outstanding. The balance will be repaid through the delivery of gold (392 oz per month) to CBA between July 2015 and July 2016.

Cash flow for the quarter is summarised in Figure 1 below.

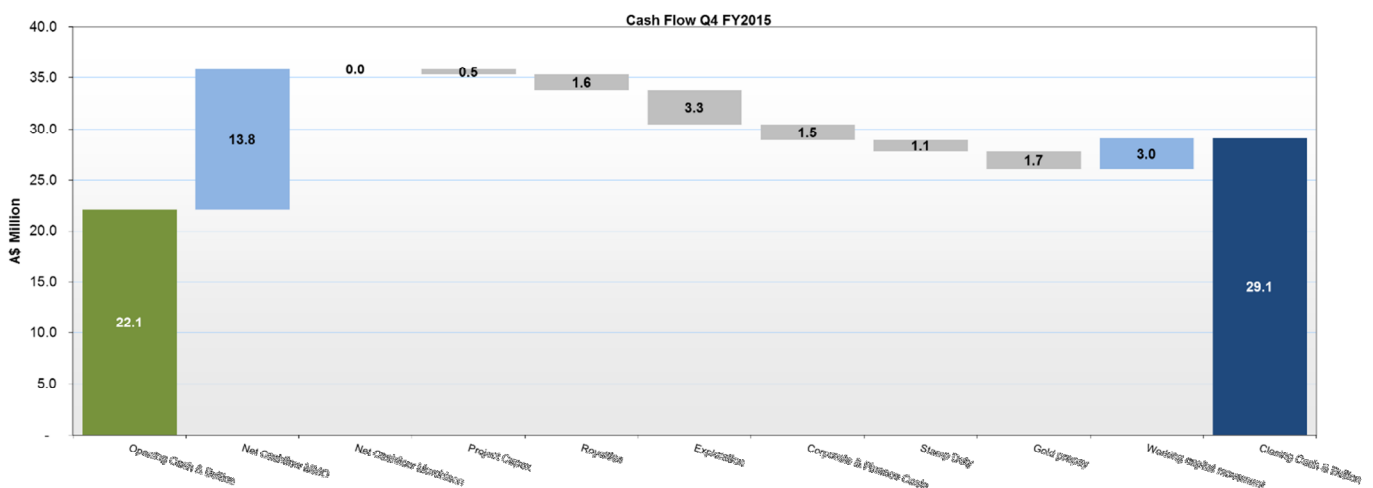


Figure 1: June 2015 quarter cash & bullion movement.

### Notes to Figure 1:

1. The Mount Monger Operations generated a net cash inflow for the quarter of A\$13.8 million - a 16% increase on the previous quarter;
2. No cash flow was generated from the dry hire lease of the Murchison gold mill despite lease income of \$2.3 million being recorded in the quarter. The receipt of this lease income is dependent on the ability of the lessee to successfully secure new project funding (refer to page 3);
3. Working capital movement comprises movement in trade receivables and trade payables.

## Sale Process for Murchison and Great Southern Projects

Silver Lake has commenced a sale process for its Murchison Gold Operation (“Murchison”) and Great Southern Gold & Base Metals Project (“Great Southern”).

The Murchison processing plant and associated infrastructure, located near the township of Cue in the Murchison Province of Western Australia, is currently under a dry hire lease agreement with a private consortium. Silver Lake has been assessing a number of strategic alternatives to further enhance the option value of the gold and base metal resources in the Murchison. As a result of this review, non-core tenure within the Murchison will be offered as a package for divestment, with the intention of retaining the mill, associated infrastructure and other core tenure. However, offers to acquire the entire Murchison, including the processing plant and all tenure, are also being considered by Silver Lake.

The sale process for the Great Southern, located in the Ravensthorpe region of Western Australia, will accommodate offers for either joint venture (JV)/earn-in arrangements or outright sale. Since flagging at the 2014 AGM that the Company was assessing JV options for the Great Southern, a number of expressions of interest have been received by Silver Lake, sufficient for the Company to commence a formal process for either JV or sale.

The sale processes are consistent with Silver Lake’s stated strategy of focussing its capital on the project pipeline for the Mount Monger Operation which is the Company’s core asset.

Silver Lake has engaged corporate advisor Lincoln Capital Pty Ltd to engage with interested parties and manage the sale process for both the Murchison and Great Southern Projects.

## Guidance - Year ending 30 June 2016

Guidance for FY16 gold sales is 125,000 to 135,000 oz.

Ore feed for FY16 will be sourced from the Daisy Complex & Cock-eyed Bob underground mines and from the Lucky Bay, Rumbles & Santa Area open pit mines. Surface stockpiles existing at 30 June 2015 are expected to be substantially depleted by the end of Q1 FY16.

For more information about Silver Lake and its projects please visit our web site at [www.silverlakeresources.com.au](http://www.silverlakeresources.com.au).

### *For further information please contact*

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## Competent Person’s Statement

The information in this report that relates to Exploration Targets and Exploration Results is based on information compiled by Mr Antony Shepherd, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Shepherd is a full time employee of Silver Lake Resources Ltd and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 edition of the ‘Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves’. Mr Shepherd consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.



## List of Figures

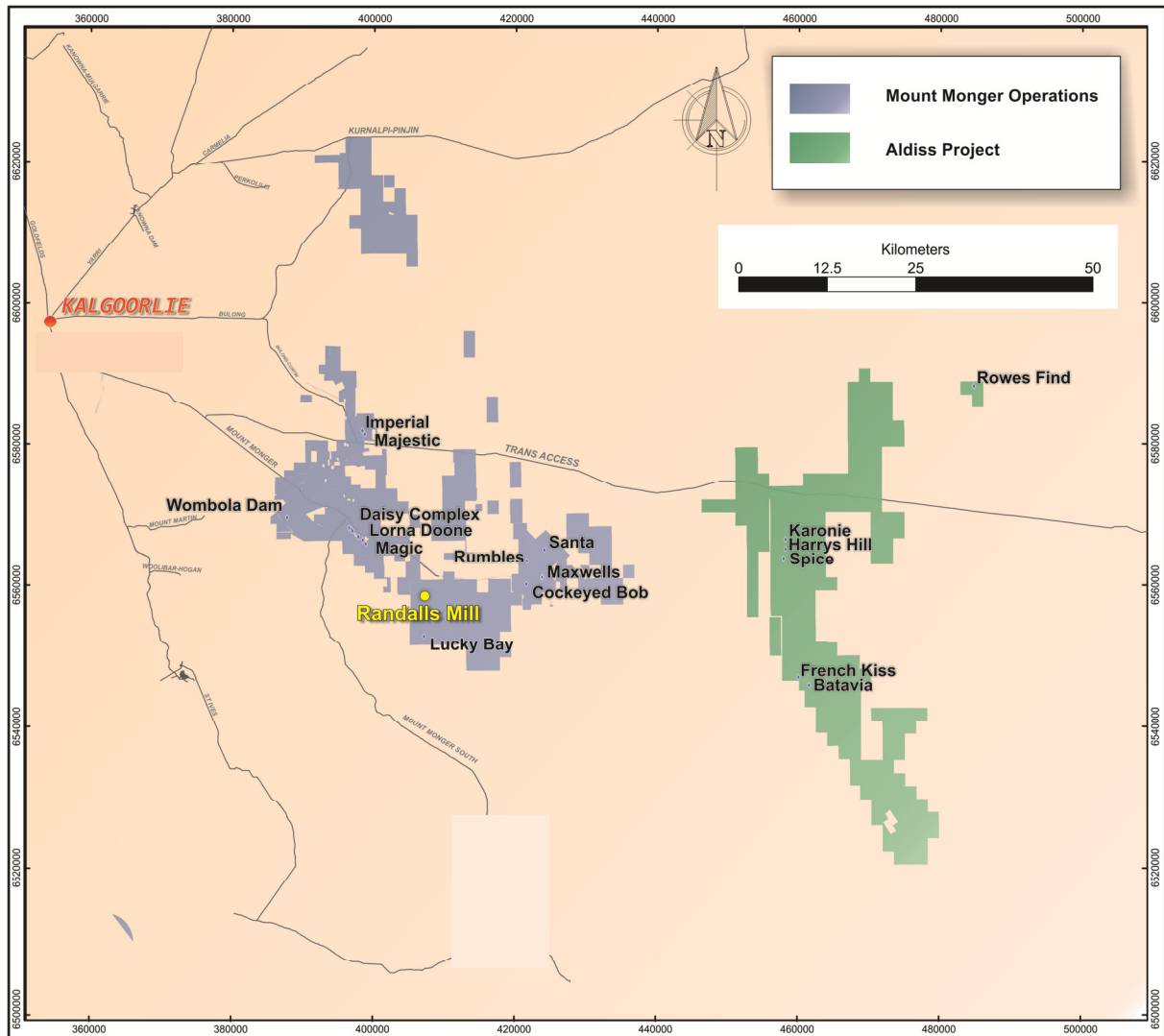


Figure 2: Mount Monger Operations regional location plan.

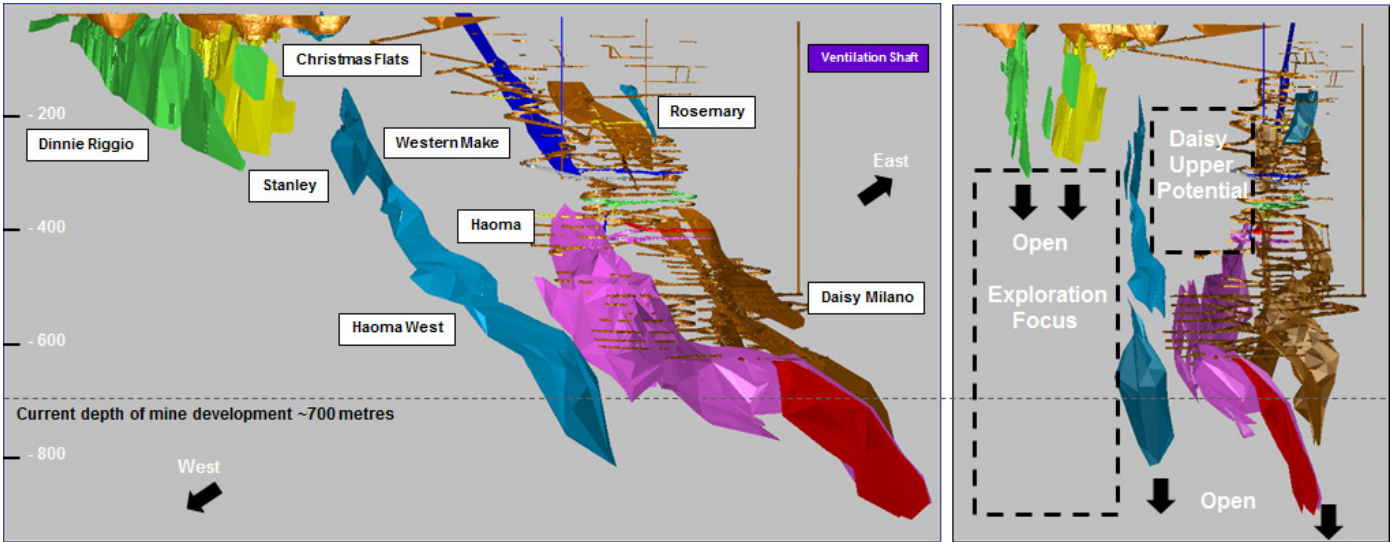


Figure 3: Schematic view showing the mines that make up the Daisy Complex.

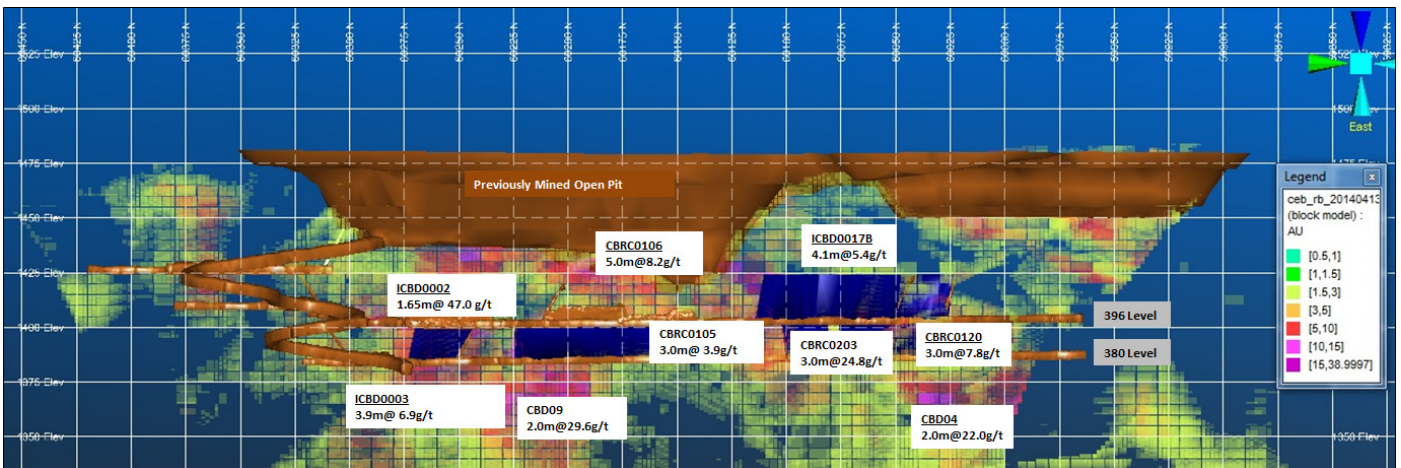


Figure 4: Schematic view of Cock-eyed Bob showing previously mined open pit, historic drill intercepts, decline development, ore drives and stopes in blue shading above 380 level.



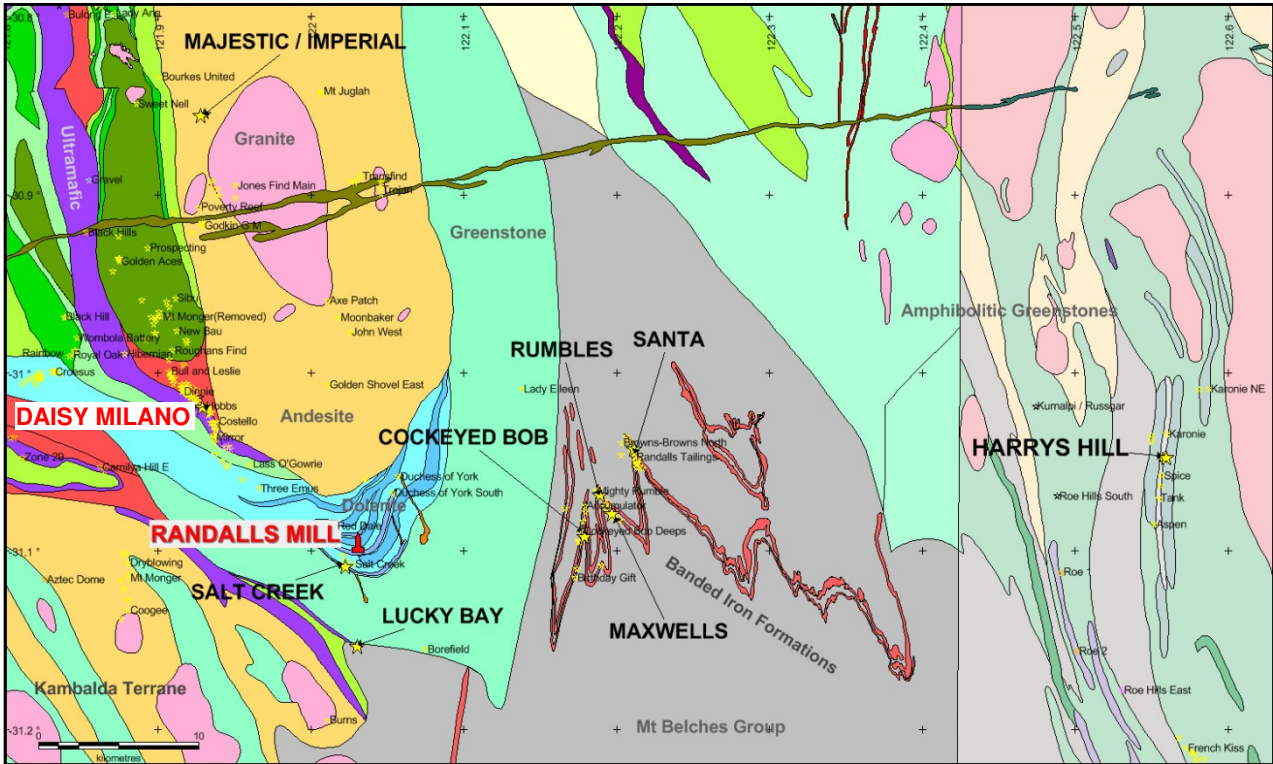


Figure 5: Location of projects under evaluation within their respective geological domains, and the centralised Randalls Mill.

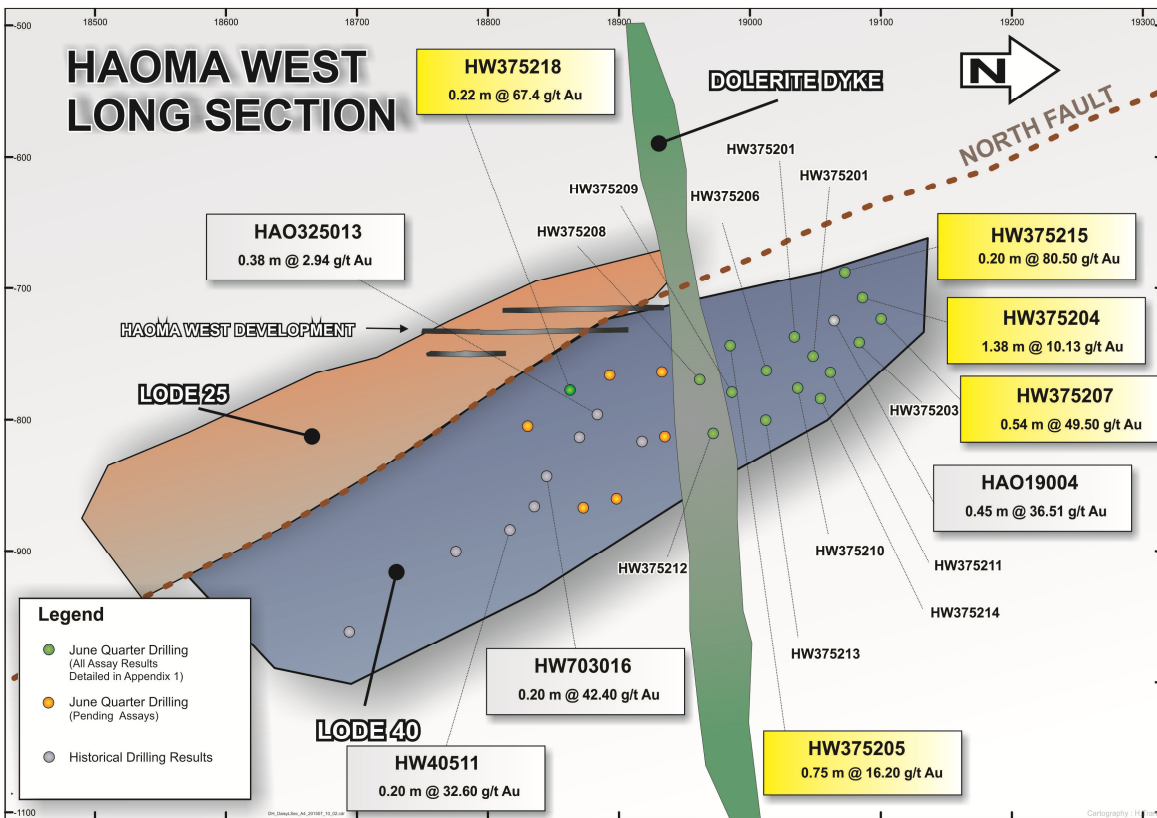


Figure 6: Long section view of Haoma West north of the North Fault (Lode 40) showing recent drilling intersections.

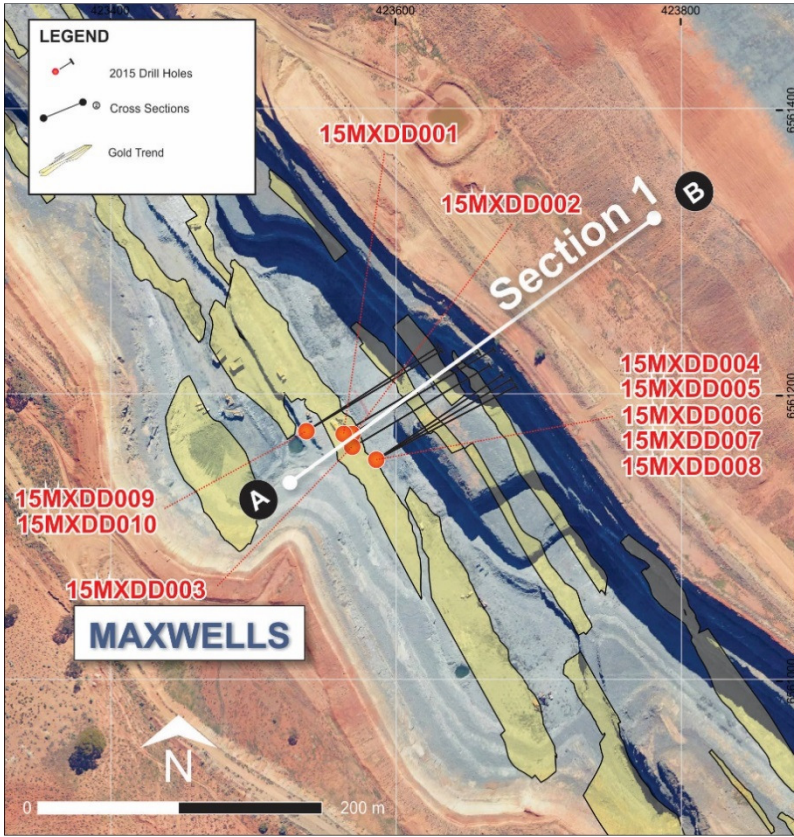


Figure 7: Maxwells plan view showing the open pit, gold zones, and current drilling collar locations.

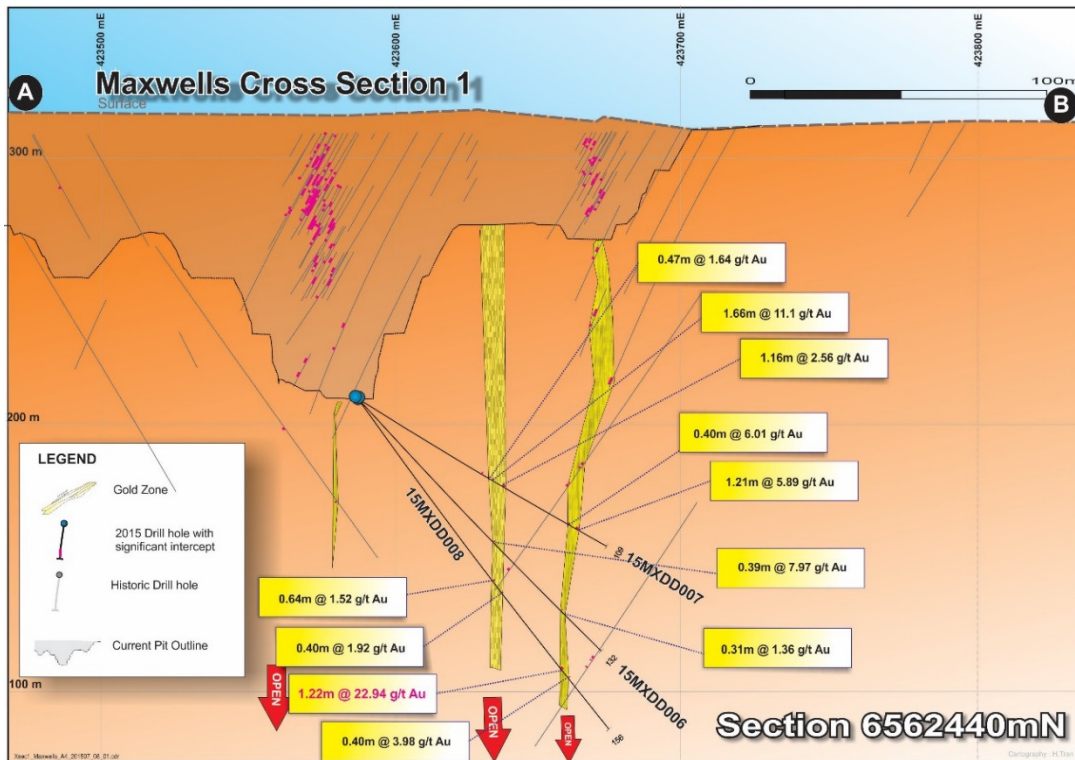


Figure 8: Maxwells cross section, showing results from the current drilling programme.



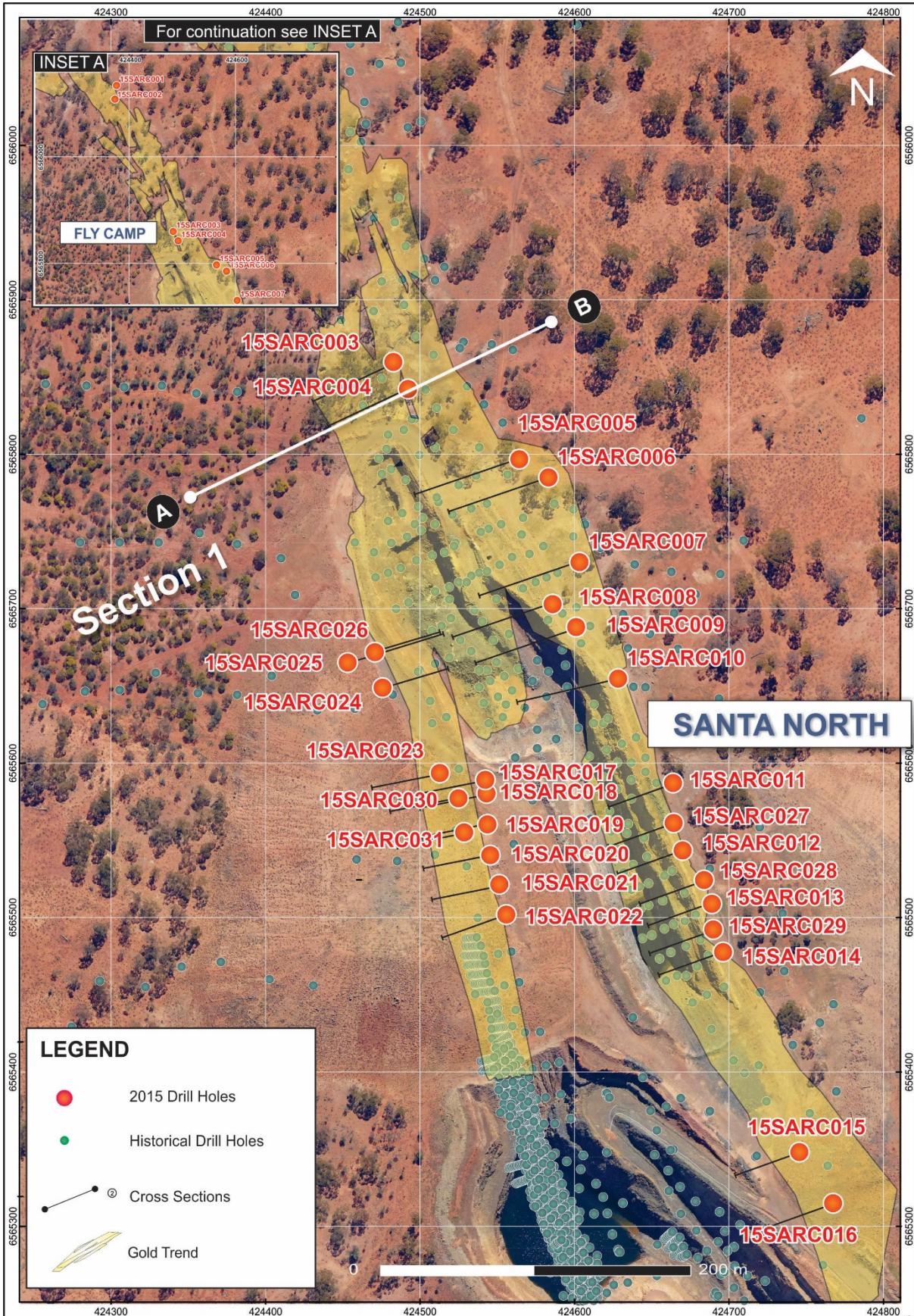


Figure 9: Santa/Flycamp plan view showing the open pit, gold zones, and current drilling collar locations.



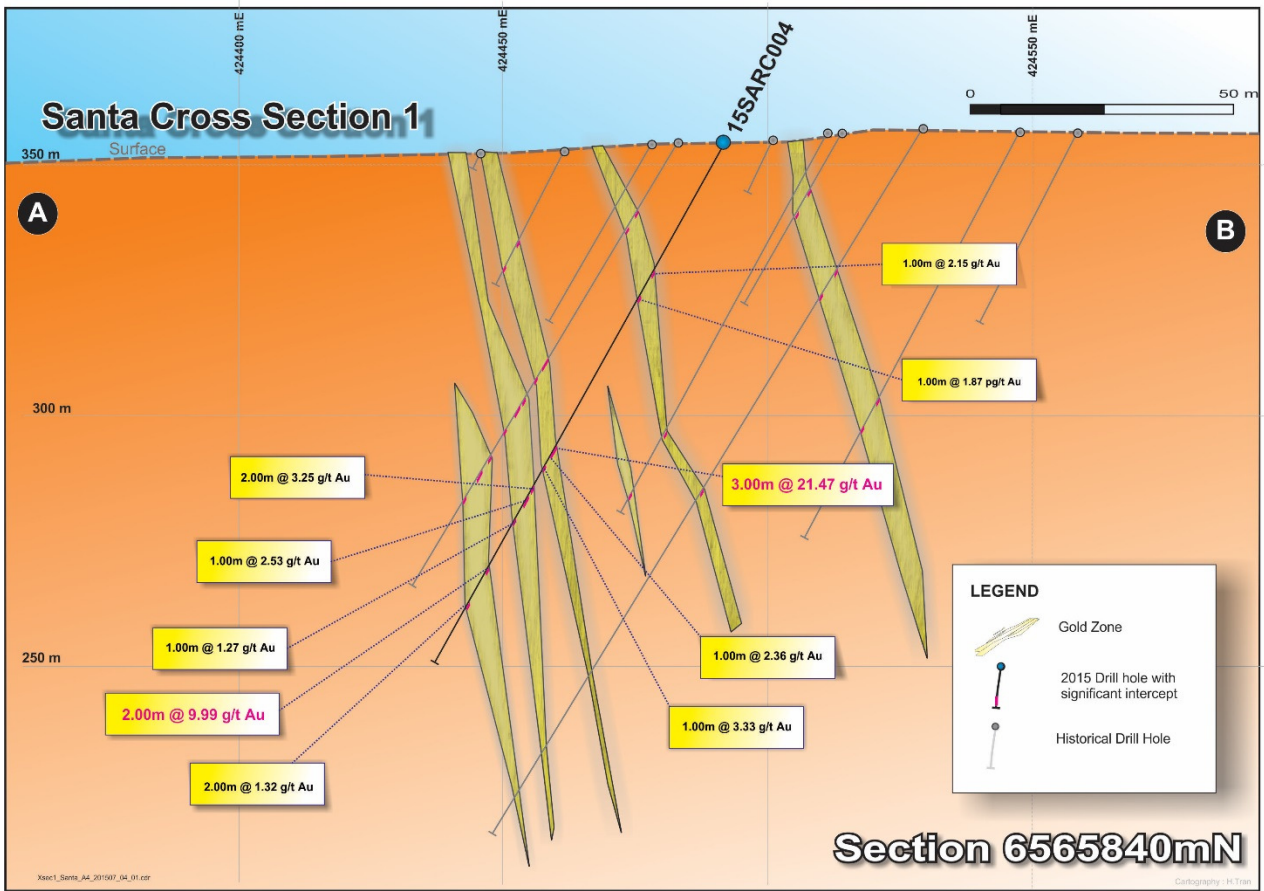


Figure 10: Santa/Flycamp cross section, showing results from the current drilling programme.



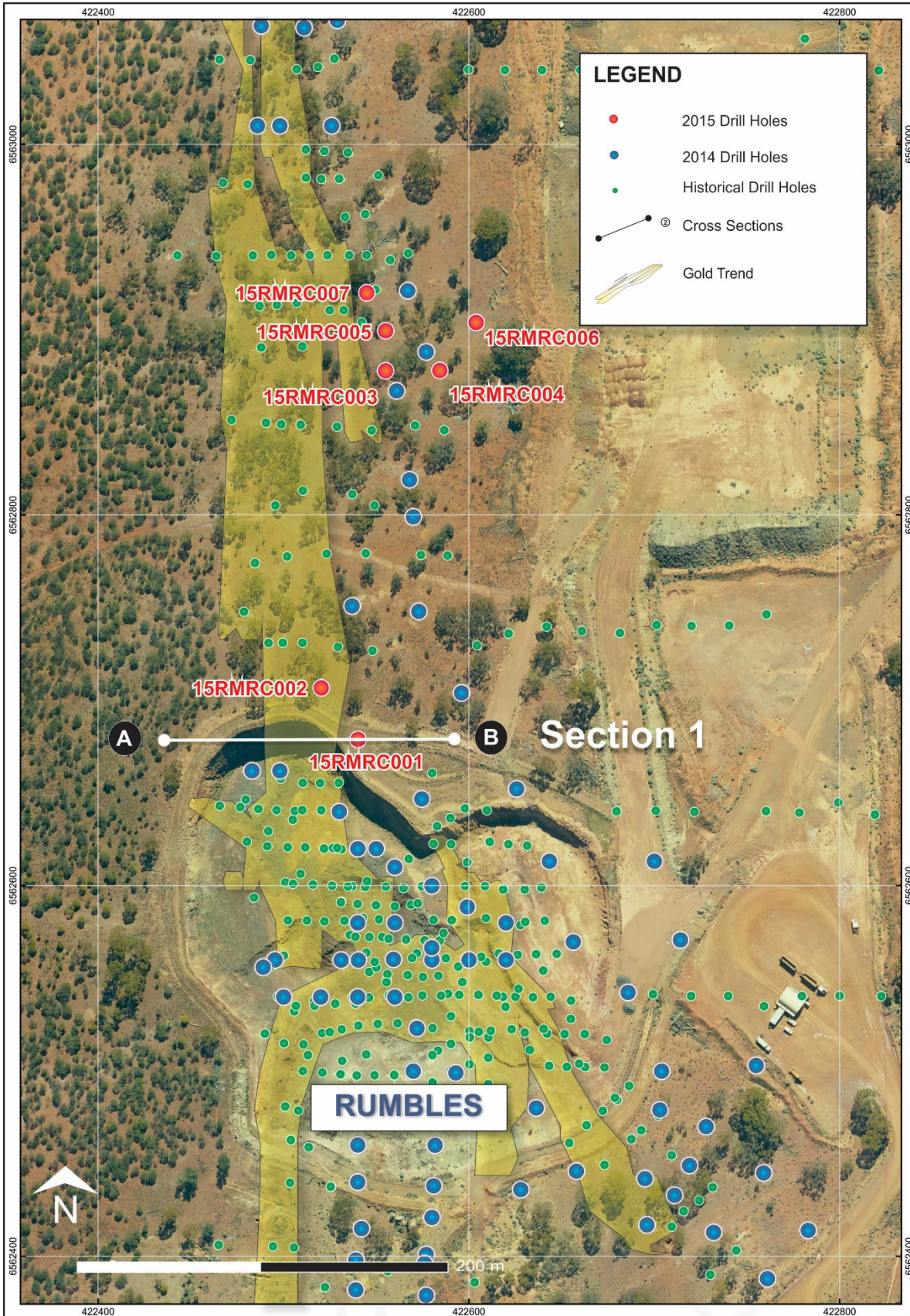


Figure 11: Rumbles plan view showing the open pit, gold zones, and current drilling collar locations.



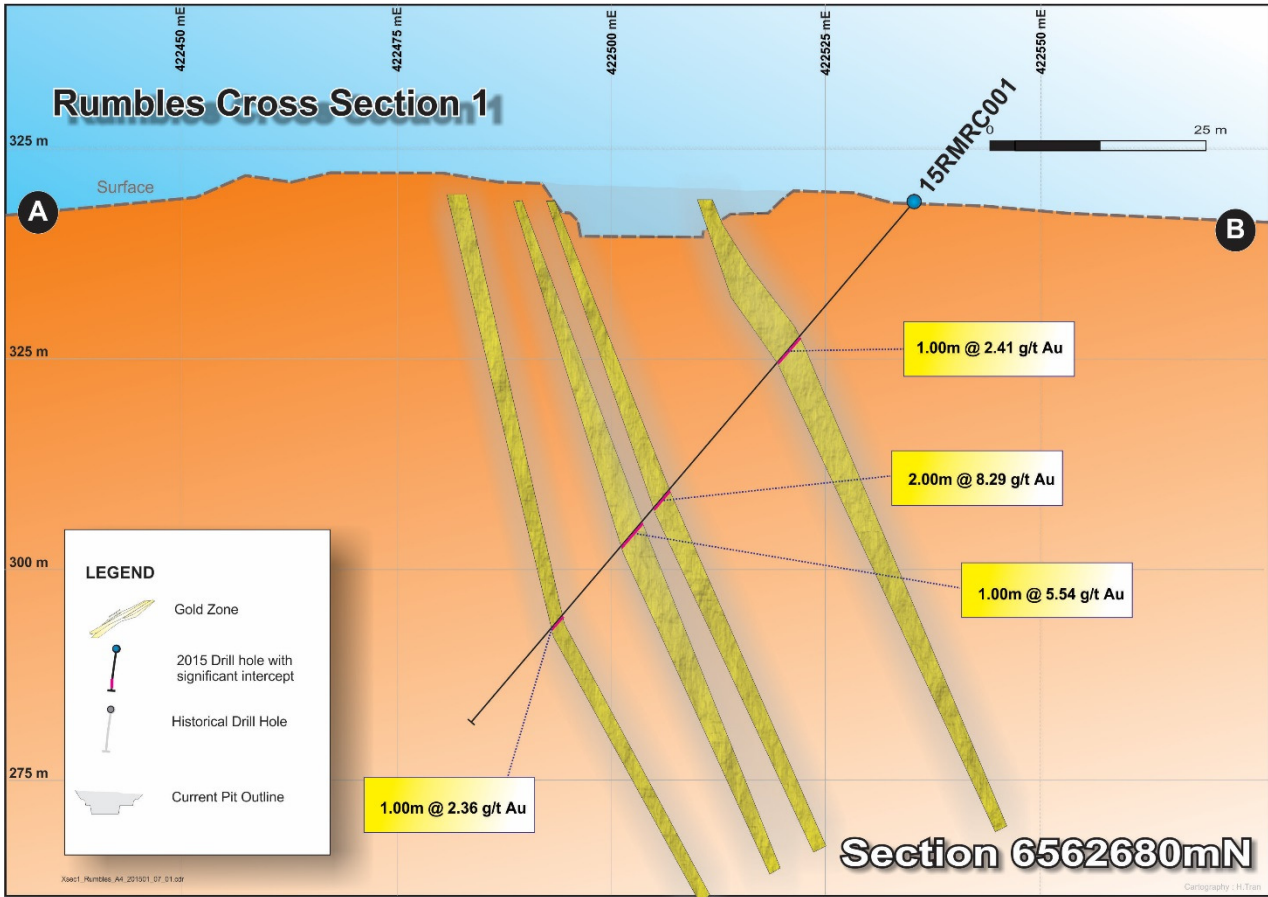


Figure 12: Rumbles cross section, showing results from the current drilling programme.



## Appendix 1 Drillhole Information Summary

### Underground Diamond Drilling - Haoma West

Drill hole intercepts are calculated with at a 1g/t Au lower cut, including 1m on internal dilution and minimum sample width of 0.2m. High grade intercepts (within lower grade zones) are calculated with a 30g/t Au lower cut, including 1m on internal dilution and minimum sample width of 0.2m

Assays are analysed by a 30g Fire Assay Digest and ICP-AAS.

Hole_ID	Collar (Local)	N	Collar E (Local)	Collar RL (Local)	Dip	Azimuth	Depth From (m)	Intercept
HW375201	10215		19018	-658	-32.3	276	144.92	0.94m @ 2.24 g/t
HW375202	10215		19018	-658	-38.1	282	91.6	0.25m @ 1.09 g/t
							152.03	0.20m @ 1.55 g/t
HW375203	10215		19019	-658	-31.7	296	38.24	0.20m @ 3.67 g/t
							92.12	0.20m @ 2.87 g/t
HW375204	10215		19019	-658	-19.2	296	122.41	1.17m @ 3.37 g/t
							146.69	1.38m @ 10.13 g/t
HW375205	10215		19017	-658	-34.1	251	83.43	0.20m @ 2.16 g/t
							124.64	0.20m @ 3.94 g/t
							145.33	0.20m @ 10.60 g/t
							149.25	0.75m @ 16.02 g/t
HW375206	10215		19018	-658	-40.5	263	57.81	0.20m @ 14.50 g/t
							99.74	0.26m @ 1.35 g/t
HW375207	10215		19018	-658	-23.3	302	40.36	1.00m @ 8.22 g/t
							92.95	0.20m @ 2.52 g/t
							161.51	0.54m @ 49.50 g/t
							218.67	0.26m @ 1.57 g/t
							227.12	0.20m @ 1.15 g/t
							230.05	0.20m @ 3.72 g/t
HW375208	10215		19017	-658	-40.7	238	141.93	0.20m @ 3.39 g/t
HW375209	10215		19017	-658	-45.9	250	130.6	0.20m @ 3.09 g/t
							190.9	0.20m @ 3.28 g/t
HW375210	10215		19018	-658	-43.8	275	54.08	0.40m @ 149.50 g/t
							78.1	0.84m @ 2.11 g/t
							95.97	0.40m @ 1.88 g/t
							170.82	0.21m @ 1.43 g/t
HW375211	10215		19018	-658	-39.6	287	35.75	0.34m @ 2.19 g/t
							92.67	0.20m @ 506.00 g/t
HW375212	10216		19017	-658	-50.5	242	122.32	0.20m @ 1.52 g/t
							141.54	0.20m @ 54.80 g/t
							146.07	0.20m @ 6.54 g/t
							190.26	0.20m @ 1.66 g/t
HW375213	10215		19017	-658	-50.5	262	61.26	0.20m @ 4.04 g/t

Hole_ID	Collar (Local)	N	Collar E (Local)	Collar RL (Local)	Dip	Azimuth	Depth From (m)	Intercept
HW375214	10215	19018	-658	-45.1	281	100.07	0.20m @ 1.68 g/t	
						149.94	0.23m @ 1.46 g/t	
						152.17	0.20m @ 2.97 g/t	
						228.46	0.20m @ 1.07 g/t	
HW375215	10215	19018	-658	-13	292	115.23	0.20m @ 80.50 g/t	
						132.18	0.20m @ 152.00 g/t	
HW375216	10218	18844	-667	-36.5	312		No significant intersections	
HW375217	10218	18844	-667	-46.1	280		No significant intersections	
HW375218	10218	18844	-667	-53.1	277	42.3	0.35m @ 2.47 g/t	
						171.8	0.20m @ 1.04 g/t	
						175.78	0.22m @ 67.40 g/t	
						184.7	0.20m @ 9.69 g/t	
						196.85	0.21m @ 1.88 g/t	
HW375219	10217	18844	-667	-57	254		Assays Pending	
HW375220	10218	18845	-666	-46.5	308		Assays Pending	
HW375221	10217	18843	-667	-57.3	308		Assays Pending	
HW375222	10217	18843	-667	-61.1	296		Assays Pending	
HW375223	10218	18844	-667	-64.9	282		Assays Pending	

### Underground Diamond Drilling - Lower Prospect

Drill hole intercepts are calculated with at a 1g/t Au lower cut, including 1m on internal dilution and minimum sample width of 0.2m. High grade intercepts (within lower grade zones) are calculated with a 30g/t Au lower cut, including 1m on internal dilution and minimum sample width of 0.2m.

Assays are analysed by a 30g Fire Assay Digest and ICP-AAS.

Hole_ID	Collar N (Local)	Collar E (Local)	Collar RL (Local)	Dip	Azimuth	Depth From (m)	Intercept
LP73101	10271	18363	-734	-35.3	59	2	1.00m @ 4.56 g/t
						96.74	1.17m @ 11.87 g/t
						100.03	0.20m @ 1.11 g/t
						128.53	0.45m @ 1.43 g/t
						130.43	0.20m @ 2.30 g/t
						132.85	0.26m @ 1.36 g/t
						134.19	0.85m @ 1.19 g/t
						140.9	0.20m @ 1.25 g/t
						143.1	0.20m @ 2.01 g/t
						152.6	0.30m @ 129.00 g/t
LP73102	10282	18364	-734	-41	78		Assays Pending

### Underground Diamond Drilling - Spiderman Zone

Drill hole intercepts are calculated with at a 1g/t Au lower cut, including 1m on internal dilution and minimum sample width of 0.2m. High grade intercepts (within lower grade zones) are calculated with a 30g/t Au lower cut, including 1m on internal dilution and minimum sample width of 0.2m.

Assays are analysed by a 30g Fire Assay Digest and ICP-AAS.

Hole_ID	Collar N (Local)	Collar E (Local)	Collar RL (Local)	Dip	Azimuth	Depth From (m)	Intercept
MIL63001	10260	18718	-625	-23.5	107	51	0.20m @ 5.04 g/t
						177.26	0.23m @ 22.00 g/t
						180.92	0.70m @ 11.20 g/t
MIL63002	10260	18717	-625	-20.1	124	164.03	1.32m @ 1.44 g/t
						181.02	1.00m @ 10.90 g/t
						184.15	0.55m @ 12.69 g/t
MIL63003	10260	18717	-625	-22.1	136	175.45	0.24m @ 8.20 g/t
						198.07	0.70m @ 5.05 g/t
						205.3	0.85m @ 1.70 g/t
						207.57	1.63m @ 1.40 g/t
						207.57	1.63m @ 1.40 g/t

### Surface Diamond Drilling: Maxwells

Hole_ID	Collar (MGA94_51) N	Collar (MGA94_51) E	Collar (MGA94_51) RL	Dip	Azimuth	Depth_From	Intercept (Downhole Width)
15MXDD001	6561172	423563	210	-30	52	3	0.98m @ 4.20 g/t
				-30	52	61	1.59m @ 1.68 g/t
				-30	52	90	3.56m @ 4.30 g/t
15MXDD002	6561172	423569	210	-40	52	10	0.39m @ 6.43 g/t
				-40	52	64	1.56m @ 1.00 g/t
				-40	52	69	0.55m @ 1.57 g/t
				-40	52	97	0.54m @ 1.76 g/t
				-40	52	100	2.48m @ 7.44 g/t
15MXDD003	6561163	423569	210	-49	52	2	1.10m @ 3.35 g/t
				-49	52	109	0.45m @ 2.13 g/t
15MXDD004	6561154	423586	210	-30	52		Results Pending
15MXDD005	6561154	423586	210	-47	52		Results Pending
15MXDD006	6561154	423586	210	-47	64	74	0.39m @ 7.97 g/t
				-47	64	110	0.31m @ 1.36 g/t
15MXDD007	6561154	423586	210	-32	64	54	0.47m @ 1.64 g/t
				-32	64	57	1.66m @ 11.10 g/t
				-32	64	63	1.16m @ 2.56 g/t
				-32	64	92	0.40m @ 6.01 g/t
				-32	64	95	1.21m @ 5.89 g/t
15MXDD008	6561154	423586	210	-54	64	0	0.95m @ 1.95 g/t
				-54	64	85	0.64m @ 1.52 g/t
				-54	64	90	0.40m @ 1.92 g/t
				-54	64	126	1.22m @ 22.94 g/t
				-54	64	131	0.40m @ 3.98 g/t
15MXDD009	6561174	423537	210	-30	50		Results Pending

Note 1: Down hole lengths are reported.

Note 2: Selected intersections are minimum 1.0 g/t and minimum 0.3m down hole length.

### Surface RC Drilling: Santa/Flycamp

Hole_ID	Collar (MGA94_51) N	Collar (MGA94_51) E	Collar (MGA94_51) RL	Dip	Azimuth	Depth_From	Intercept (Downhole Width)
15SARC001	6566134	424376	357	-61	230	45	4.00m @ 1.64 g/t
				-61	230	79	5.00m @ 5.44 g/t
15SARC002	6566105	424372	357	-61	230	15	3.00m @ 2.62 g/t
				-61	230	36	4.00m @ 1.85 g/t
				-61	230	52	5.00m @ 5.02 g/t
				-61	230	59	2.00m @ 1.74 g/t
15SARC003	6565860	424483	356	-61	247	68	1.00m @ 3.05 g/t
				-61	247	73	1.00m @ 2.47 g/t
				-61	247	76	1.00m @ 3.89 g/t
15SARC004	6565842	424492	356	-61	247	29	1.00m @ 2.15 g/t
				-61	247	35	1.00m @ 1.87 g/t



				-61	247	69	3.00m @ 21.47 g/t
				-61	247	74	1.00m @ 2.36 g/t
				-61	247	78	1.00m @ 3.33 g/t
				-61	247	82	2.00m @ 3.25 g/t
				-61	247	86	1.00m @ 2.53 g/t
				-61	247	96	1.00m @ 1.27 g/t
				-61	247	99	2.00m @ 9.99 g/t
				-61	247	106	2.00m @ 1.32 g/t
15SARC005	6565797	424564	357	-66	257	39	3.00m @ 1.61 g/t
				-66	257	52	1.00m @ 2.47 g/t
				-66	257	60	2.00m @ 1.79 g/t
				-66	257	71	3.00m @ 1.26 g/t
				-66	257	137	1.00m @ 2.18 g/t
				-66	257	147	1.00m @ 1.77 g/t
				-66	257	168	1.00m @ 6.95 g/t
15SARC006	6565785	424583	357	-60	247	79	1.00m @ 1.01 g/t
				-60	247	90	1.00m @ 1.37 g/t
15SARC007	6565730	424603	358	-60	247	32	1.00m @ 3.15 g/t
				-60	247	82	1.00m @ 5.82 g/t
15SARC008	6565703	424586	359	-56	247	8	1.00m @ 1.02 g/t
				-56	247	11	1.00m @ 1.16 g/t
				-56	247	119	1.00m @ 2.97 g/t
15SARC009	6565688	424601	359	-56	247	16	1.00m @ 6.27 g/t
				-56	247	26	1.00m @ 1.13 g/t
				-56	247	100	1.00m @ 4.26 g/t
15SARC010	6565655	424628	358	-60	247		No significant intersections
15SARC011	6565587	424664	357	-60	247	64	5.00m @ 1.46 g/t
				-60	247	72	1.00m @ 2.04 g/t
15SARC012	6565543	424670	357	-60	247	45	1.00m @ 7.79 g/t
				-60	247	48	1.00m @ 5.52 g/t
				-60	247	61	3.00m @ 1.18 g/t
				-60	247	68	1.00m @ 1.07 g/t
15SARC013	6565509	424689	356	-60	247	68	5.00m @ 1.59 g/t
15SARC014	6565478	424696	355	-60	247	49	5.00m @ 12.59 g/t
				-60	247	58	1.00m @ 1.74 g/t
15SARC015	6565348	424746	353	-70	247	24	1.00m @ 1.17 g/t
				-70	247	27	1.00m @ 2.99 g/t
15SARC016	6565315	424767	355	-61	248	6	1.00m @ 5.44 g/t
				-61	248	10	1.00m @ 1.34 g/t
				-61	248	23	2.00m @ 3.68 g/t
				-61	248	28	1.00m @ 1.45 g/t
15SARC017	6565589	424542	358	-60	258	68	1.00m @ 1.10 g/t
15SARC018	6565580	424543	358	-55	258	47	5.00m @ 6.42 g/t
				-55	258	60	1.00m @ 1.75 g/t
15SARC019	6565560	424544	358	-55	258		No significant intersections
15SARC020	6565540	424545	359	-60	258	39	3.00m @ 2.48 g/t

				-60	258	52	1.00m @ 1.41 g/t
				-60	258	61	1.00m @ 8.71 g/t
15SARC021	6565522	424551	359	-61	258	45	1.00m @ 1.29 g/t
15SARC022	6565502	424556	359	-60	258		No significant intersections
15SARC023	6565594	424513	358	-60	258	9	3.00m @ 2.68 g/t
				-60	258	30	1.00m @ 1.10 g/t
				-60	258	60	1.00m @ 1.65 g/t
15SARC024	6565649	424475.647	358	-57	67		No significant intersections
15SARC025	6565665	424453	359	-57	67	21	2.00m @ 5.27 g/t
				-57	67	60	2.00m @ 2.84 g/t
				-57	67	66	1.00m @ 1.20 g/t
				-57	67	81	1.00m @ 1.04 g/t
				-57	67	113	6.00m @ 1.87 g/t
				-57	67	121	4.00m @ 1.73 g/t
				-57	67	127	1.00m @ 1.02 g/t
15SARC026	6565672	424471	357	-56	67	16	3.00m @ 1.77 g/t
				-56	67	23	1.00m @ 1.88 g/t
				-56	67	35	2.00m @ 1.19 g/t
				-56	67	44	1.00m @ 1.16 g/t
				-56	67	88	5.00m @ 2.75 g/t
15SARC027	6565561	424664	357	-60	247	43	1.00m @ 1.14 g/t
				-60	247	63	1.00m @ 2.46 g/t
				-60	247	66	3.00m @ 1.14 g/t
15SARC028	6565524	424684	356	-58	247	64	1.00m @ 1.81 g/t
				-58	247	67	4.00m @ 1.79 g/t
15SARC029	6565492	424690	356	-60	247	57	7.00m @ 1.17 g/t
15SARC030	6565577	424525	358	-61	258	33	1.00m @ 2.41 g/t
15SARC031	6565555	424528	359	-61	258	18	1.00m @ 2.87 g/t

Note 1: Down hole lengths are reported.

Note 2: Selected intersections are minimum 1.0 g/t and minimum 0.3m down hole length.

### Surface RC Drilling: Rumbles

Hole_ID	Collar (MGA94_51) N	Collar (MGA94_51) E	Collar (MGA94_51) RL	Dip	Azimuth	Depth_From	Intercept (Downhole Width)
15RMRC001	6562680	422535	344	-51	270	2	2.00m @ 2.84 g/t
				-51	270	21	1.00m @ 2.41 g/t
				-51	270	46	2.00m @ 8.29 g/t
				-51	270	50	1.00m @ 5.54 g/t
				-51	270	65	1.00m @ 2.36 g/t
15RMRC002	6562700	422520	344	-60	270	19	1.00m @ 1.13 g/t
				-60	270	40	2.00m @ 2.26 g/t
15RMRC003	6562880	422560	339	-61	270	30	1.00m @ 11.46 g/t
				-61	270	37	1.00m @ 1.59 g/t
15RMRC004	6562881	422580	338	-60	270	52	1.00m @ 1.17 g/t
				-60	270	55	2.00m @ 5.17 g/t
15RMRC005	6562900	422561	339	-60	270	29	1.00m @ 1.48 g/t
				-60	270	34	4.00m @ 2.97 g/t
				-60	270	40	1.00m @ 1.09 g/t
15RMRC006	6562900	422599	337	-60	270	82	2.00m @ 2.60 g/t
15RMRC007	6562920	422544	340	-60	270	19	1.00m @ 1.94 g/t
				-60	270	22	8.00m @ 1.28 g/t

Note 1: Down hole lengths are reported.

Note 2: Selected intersections are minimum 1.0 g/t and minimum 0.3m down hole length.

## Appendix 2: JORC Code, 2012 Edition - Table 1

### Surface Exploration Drilling

#### Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
<b>Sampling techniques</b>	<ul style="list-style-type: none"> <li>• <i>Nature and quality of sampling (e.g. 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.</i></li> <li>• <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></li> <li>• <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i></li> <li>• <i>In cases where ‘industry standard’ work has been done this would be relatively simple (e.g. ‘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 (e.g. submarine nodules) may warrant disclosure of detailed information.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Both reverse circulation (RC) and Diamond drilling methods were utilised in the drilling dataset.</li> <li>• Drill cuttings are extracted from the RC return via cyclone. The underflow from each 1m interval is transferred via bucket to a 75/12.5/12.5% riffle splitter, delivering approximately three kilograms of the recovered material into calico bags for analysis. The residual material is retained in mining bags and stored in rows near the drill collar. Samples to wet to be split through the riffle splitter are taken as grabs and are recorded as such.</li> <li>• 1 metre samples were collected throughout the entire drill hole. 3 metre composites samples were collected with a spear, in low priority areas, and these samples were submitted for analysis. Any composite assays returning anomalous intercepts were resampled using the 1m sample collected during drilling.</li> <li>• All diamond holes have been half-core sampled over prospective mineralised intervals determined by the geologist.</li> <li>• Within fresh rock, core is oriented for structural/geotechnical logging wherever possible. In oriented core, one half of the core was sampled over intervals ranging from 0.3 &amp; 1.2m and submitted for fire assay analysis.</li> <li>• The remaining core, including the bottom of-hole orientation line, was retained for geological reference and potential further sampling such as metallurgical test work. In intervals of un-oriented core, the same half of the core has been sampled where possible, by extending a cut line from oriented intervals through into the un-oriented intervals. The lack of a consistent geological reference plane, (such as bedding or a foliation), precludes using geological features to orient the core</li> </ul>

Criteria	JORC Code explanation	Commentary
<b>Drilling techniques</b>	<ul style="list-style-type: none"> <li>• <i>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. 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.).</i></li> </ul>	<ul style="list-style-type: none"> <li>• HQ2 diamond drilling was used during recent drilling operations at Maxwells</li> <li>• Reverse Circulation (RC) drilling was carried out using a face sampling hammer.</li> <li>• Diamond drilling was carried out using HQ2 size drilling. Larger diameter PQ sized core was used to stabilise drill hole collars.</li> <li>• All diamond holes were surveyed during drilling with down hole single shot cameras, and then the majority of drill holes were resurveyed at the completion of the drill hole using a collar orientated Gyro Inclinometer at 10m intervals.</li> </ul>
<b>Drill sample recovery</b>	<ul style="list-style-type: none"> <li>• <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></li> <li>• <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></li> <li>• <i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>• RC sample recovery is recorded at 1m intervals to assess that the sample is being adequately recovered during drilling operations. A subjective visual estimate is used and recorded as a percentage. Sample recovery is generally good, and there is no indication that sampling presents a material risk for the quality of mine evaluations.</li> <li>• For diamond drilling recovered core for each drill run is recorded and measured against the expected core from that run. Core recovery is consistently very high, with minor loss occurring in regolith and heavily fractured ground there is no indication that sampling presents a material risk for the quality of the mine evaluations.</li> </ul>
<b>Logging</b>	<ul style="list-style-type: none"> <li>• <i>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.</i></li> <li>• <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.</i></li> <li>• <i>The total length and percentage of the relevant intersections logged.</i></li> </ul>	<ul style="list-style-type: none"> <li>• All RC chips and diamond drill cores have been geologically logged for lithology, regolith, mineralisation, magnetic susceptibility and alteration utilising Silver Lake Resources (SLR)'s standard logging code library.</li> <li>• Diamond core has also been logged for geological structure. Sample quality data recorded includes recovery, sample moisture (i.e. whether dry, moist, wet or water injected) and sampling methodology.</li> <li>• Both diamond drill core and RC chip trays are routinely photographed and digitally stored for future reference.</li> <li>• Diamond drill holes are routinely orientated, and structurally logged with orientation confidence recorded. All drill hole logging data is digitally captured and the data is validated prior to being</li> </ul>



Criteria	JORC Code explanation	Commentary
		<p>uploaded to the database.</p> <ul style="list-style-type: none"> <li>Data Shed has been utilised for the majority of the data management of the SQL database. The SQL database utilises referential integrity to ensure data in different tables is consistent and restricted to defined logging codes</li> </ul>
<p><b>Sub-sampling techniques and sample preparation</b></p>	<ul style="list-style-type: none"> <li><i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></li> <li><i>If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</i></li> <li><i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></li> <li><i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></li> <li><i>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.</i></li> <li><i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></li> </ul>	<ul style="list-style-type: none"> <li>All diameter core is sawn half core using a diamond-blade saw, with one half of the core consistently taken for analysis.</li> <li>The un-sampled half of diamond core is retained for check sampling if required</li> <li>For RC, chips regular field duplicates, standards and blanks are regularly inserted into the sample stream to ensure sample quality and assess analysed samples for significant variance to primary results, contamination and repeatability.</li> <li>All drill hole samples were analysed by Min-Analytical, using 50g fire assay using Atomic Absorption Spectrometry (FA50AAS)</li> <li>All samples are sorted and dried upon arrival to ensure they are free of moisture prior to pulverising</li> <li>Samples that are too coarse to fit directly into a pulverising vessel will require coarse crushing to nominal 10mm</li> <li>Samples &gt;3kg are sub splitting to a size that can be effectively pulverised. Representative sample volume reduction is achieved by either riffle splitting for free flowing material or rotary splitting for pre-crushed (2mm) product</li> <li>All samples are pulverised utilising 300g, 1000g, 2000g and 3000g grinding vessels determined by the size of the sample. Dry crushed or fine samples are pulverised to produce a homogenous representative sub-sample for analysis. A grind quality target of 85% passing 75µm has been established and is relative to sample size, type and hardness.</li> <li>MinAnalytical utilises low chrome steel bowls for pulverising. On completion of analysis all solid samples are stored for 60 days.</li> <li>The sample size is considered appropriate for the grain size of the material being sampled</li> <li>Sample preparation techniques are considered appropriate for the</li> </ul>

Criteria	JORC Code explanation	Commentary
<b>Quality of assay data and laboratory tests</b>	<ul style="list-style-type: none"> <li>• <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></li> <li>• <i>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.</i></li> <li>• <i>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i></li> </ul>	<p>style of mineralisation being tested for - this technique is industry standard across the Eastern Goldfields.</p> <ul style="list-style-type: none"> <li>• All samples were analysed by Min-Analytical (NATA accredited for compliance with ISO/IEC17025:2005)</li> <li>• Data produced by Min-Analytical is reviewed and compared with the certified values to measure accuracy and precision. Selected anomalous samples are re-digested and analysed to confirm results.</li> <li>• Min-Analytical 50 gram samples were assayed by fire assay (FA50AAS).</li> <li>• Min-Analytical inserted blanks and standards at a ratio of one in 20 samples in every batch. Every 20th sample was selected as a duplicate from the original pulp packet and then analysed.</li> <li>• Repeat assays were completed at a frequency of one in 20 and were selected at random throughout the batch. In addition, further repeat assays were selected at random by the quality control officer, the frequency of which was batch dependent.</li> <li>• Analysis was by fire assay with similar quality assurance (QA) for RC and half core samples.</li> <li>• Contamination between samples is checked by the use of blank samples. Assessment of accuracy is carried out by the use of certified Standards (CRM).</li> <li>• QAQC results are reviewed on a batch by batch and monthly basis. Any deviations from acceptable precision or indications of bias are acted on with repeat and check assays. Overall performance of both the Min-Analytical laboratory QAQC and field based QAQC has been satisfactory.</li> <li>• Field duplicates, standards and blanks were inserted throughout the hole during drilling operations, with increased QAQC sampling targeting mineralised zones.</li> <li>• The QAQC procedures used are considered appropriate and no significant QA/QC issues have arisen in recent drilling results.</li> <li>• These assay methodologies are appropriate for the resource in question.</li> </ul>

Criteria	JORC Code explanation	Commentary
<b>Verification of sampling and assaying</b>	<ul style="list-style-type: none"> <li>• <i>The verification of significant intersections by either independent or alternative company personnel.</i></li> <li>• <i>The use of twinned holes.</i></li> <li>• <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></li> <li>• <i>Discuss any adjustment to assay data.</i></li> </ul>	<ul style="list-style-type: none"> <li>• On receipt of assay results from the laboratory the results are verified by the Data Manager and by geologists who compare results with geological logging.</li> <li>• No independent or alternative verifications are available.</li> <li>• All data used in the calculation of resources and reserves are compiled in databases (underground and open pit) which are overseen and validated by senior geologists.</li> <li>• No adjustments have been made to any assay data.</li> <li>• All drill hole data is digitally captured using Logchief software and the data is validated prior to being uploaded to the database.</li> <li>• Data Shed (SQL database) has been utilised for the majority of the data management. The SQL database utilises referential integrity to ensure data in different tables is consistent and restricted to defined logging codes.</li> </ul>
<b>Location of data points</b>	<ul style="list-style-type: none"> <li>• <i>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.</i></li> <li>• <i>Specification of the grid system used.</i></li> <li>• <i>Quality and adequacy of topographic control.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Collar coordinates for surface RC and diamond drill-holes were generally determined by either RTK-GPS or a total station survey instrument</li> <li>• Historic drill hole collar coordinates have been surveyed using various methods over the years using several grids.</li> <li>• Recent diamond holes were surveyed during drilling with down-hole single shot cameras and then at the end of the hole by Gyro-Inclinometer at 10m intervals. Holes not gyro-surveyed were surveyed using Eastman single shot cameras at 30m intervals.</li> <li>• Recent RC holes were surveyed during drilling with down-hole single shot cameras and then at the end of the hole by Gyro-Inclinometer at 10m intervals. Holes not gyro-surveyed were surveyed using Eastman single shot cameras at 30m intervals.</li> <li>• Topographic control is generated from RTK GPS. This methodology is adequate for the resources in question</li> <li>• All data points are collected in either MGA 94 (Zone51) grid or the local mine grid established for the particular deposit.</li> </ul>
<b>Data spacing and distribution</b>	<ul style="list-style-type: none"> <li>• <i>Data spacing for reporting of Exploration Results.</i></li> <li>• <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the</i></li> </ul>	<ul style="list-style-type: none"> <li>• Drilling completed in 2015 is designed to intersect the target zones at between 10m to 40m drill hole spacing, which is sufficient for reporting Exploration results.</li> </ul>

Criteria	JORC Code explanation	Commentary
	<p><i>Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i></p> <ul style="list-style-type: none"> <li>• <i>Whether sample compositing has been applied.</i></li> </ul>	<ul style="list-style-type: none"> <li>• For reporting Exploration Results, sample compositing has been applied to provide a minimum 1 g/t Au composited grade, minimum 0.3m composite width. Composites contain a maximum 1m internal “waste” below 1 g/t Au.</li> </ul>
<b>Orientation of data in relation to geological structure</b>	<ul style="list-style-type: none"> <li>• <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i></li> <li>• <i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>• The majority of drilling is orientated to intersect mineralisation as close to normal as possible. The chance of bias introduced by sample orientation is considered minimal.</li> </ul>
<b>Sample security</b>	<ul style="list-style-type: none"> <li>• <i>The measures taken to ensure sample security.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Samples are sealed in calico bags, which are in turn placed in green mining bags for transport. Green mining bags are secured on metal crates and transported directly via road freight to the laboratory with a corresponding submission form and consignment note.</li> <li>• Min-Analytical checks the samples received against the submission form and notify Silver Lake resources (SLR) of any missing or additional samples. Following analysis, the pulp packets, pulp residues and coarse rejects are held in their secure warehouse. On request, the pulp packets are returned to the Silver Lake Resources (SLR) warehouse on secure pallets where they are documented for long term storage and retrieval.</li> </ul>
<b>Audits or reviews</b>	<ul style="list-style-type: none"> <li>• <i>The results of any audits or reviews of sampling techniques and data.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Field quality control and assurance has been assessed on a daily, monthly and quarterly basis.</li> </ul>

## Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
<b>Mineral tenement and land tenure status</b>	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>There is no known heritage or environmental impediments over the leases covering the Mineral Resource and Ore Reserve. The tenure is secure at the time of reporting. No known impediments exist to operate in the area.</li> </ul>
<b>Exploration done by other parties</b>	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>The target areas have been variously drilled by a number of past explorers, including Integra Mining</li> </ul>
<b>Geology</b>	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	<ul style="list-style-type: none"> <li>The Santa/Flycamp, Rumbles and Maxwells deposits are hosted within the ‘Santa Clause’ member and the “Maxwells” member of the banded iron-formation (BIF) of the Mt Belches group located in the southern Eastern Goldfields Superterrane, Yilgarn Craton, Western Australia.</li> <li>The iron formation is a silicate/oxide-facies unit with over printing sulphides, and has undergone metamorphism (upper-greenschist facies) and deformation (two generations of folds). The gold deposit is hosted in the hinge zone of a regional scale, chevron folded anticline.</li> <li>Gold dominantly occurs as inclusions of native gold and/or electrum within or around pyrrhotite, magnetite, and arsenopyrite, and economic mineralisation is typically restricted to the BIF horizons.</li> </ul>
<b>Drill hole Information</b>	<ul style="list-style-type: none"> <li>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: <ul style="list-style-type: none"> <li>easting and northing of the drill hole collar</li> <li>elevation or RL (Reduced Level - elevation above sea level in metres) of the drill hole collar</li> <li>dip and azimuth of the hole</li> <li>down hole length and interception depth</li> <li>hole length.</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>Tables containing drill hole collar, downhole survey and intersection data are included in the body of the announcement.</li> </ul>



Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <li>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.</li> </ul>	
<b>Data aggregation methods</b>	<ul style="list-style-type: none"> <li>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.</li> <li>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.</li> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<ul style="list-style-type: none"> <li>All results presented are weighted average.</li> <li>No high-grade cuts are used.</li> <li>Reported results have been calculated using a 1g/t Au lower cut-off grade, maximum 1m dilution and a minimum intercept width of 0.3 metre.</li> <li>No metal equivalent values are stated.</li> </ul>
<b>Relationship between mineralisation widths and intercept lengths</b>	<ul style="list-style-type: none"> <li>These relationships are particularly important in the reporting of Exploration Results.</li> <li>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').</li> </ul>	<ul style="list-style-type: none"> <li>Unless indicated to the contrary, all results reported are down hole width.</li> </ul>
<b>Diagrams</b>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Representative sections and plans are provided in the exploration summary.</li> </ul>
<b>Balanced reporting</b>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Appropriate balance in exploration results reporting is provided.</li> </ul>
<b>Other substantive exploration data</b>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>There is no other substantive exploration data associated with this release.</li> </ul>

## JORC Code, 2012 Edition - Table 1

### Daisy Complex Underground Drilling

#### Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
<b>Sampling techniques</b>	<ul style="list-style-type: none"> <li>• <i>Nature and quality of sampling (e.g. 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.</i></li> <li>• <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></li> <li>• <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i></li> <li>• <i>In cases where ‘industry standard’ work has been done this would be relatively simple (e.g. ‘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 (e.g. submarine nodules) may warrant disclosure of detailed information.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Two types of datasets were used in the resource estimation face data (face sampling) and exploration data (diamond core drilling).</li> <li>• 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 1.5m from the sill. The face is sampled from left to right in intervals no bigger than 1.1m 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).</li> <li>• Two diamond core sizes were drilled LTK48 and NQ2. NQ2 core was drilled for exploration drilling and LTK48 was drilled for stope definition drilling. 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.</li> <li>• 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)</li> <li>• 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.</li> </ul>

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> <li>“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 lab took the appropriate precautions and cleaning the equipment so no gold would be smeared into other samples.</li> </ul>
<b>Drilling techniques</b>	<ul style="list-style-type: none"> <li>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. 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.).</li> </ul>	<ul style="list-style-type: none"> <li>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.</li> </ul>
<b>Drill sample recovery</b>	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>All drilling is undertaken in fresh rock so core loss is very minimal in total and has not been recorded at all within the or around the ore veins.</li> <li>No statistics are recorded for core loss and grade.</li> <li>Chip samples taken by the geologist do not have loss of material.</li> </ul>
<b>Logging</b>	<ul style="list-style-type: none"> <li>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.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	<ul style="list-style-type: none"> <li>100% of core is logged using an onsite logging system that captures lithology, mineralisation, and structure.</li> <li>100% of all core is photographed.</li> <li>The NQ2 core is only sampled in areas of economic interest. All NQ2 core halved or full core is stored on site.</li> <li>The LTK48 is sampled whole and the remainder is discarded.</li> </ul>
<b>Sub-sampling techniques and sample preparation</b>	<ul style="list-style-type: none"> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</li> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>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.</li> <li>Whether sample sizes are appropriate to the grain size of the</li> </ul>	<ul style="list-style-type: none"> <li>LTK48 core is sampled whole. Standards are placed every 20 samples which include a low grade, medium grade, or a high grade certified standard.</li> <li>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.</li> <li>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.</li> </ul>



Criteria	JORC Code explanation	Commentary
	<i>material being sampled.</i>	<ul style="list-style-type: none"> <li>• Barren flush is requested when high grade results are expected.</li> <li>• Lab duplicates are compared to original results.</li> </ul>
<b>Quality of assay data and laboratory tests</b>	<ul style="list-style-type: none"> <li>• <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></li> <li>• <i>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.</i></li> <li>• <i>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i></li> </ul>	<ul style="list-style-type: none"> <li>• All samples are assayed using a 40g fire assay charge from a third party external lab.</li> <li>• Certified standards are placed approximately every 10 samples from face samples and a non-certified “Blank” standard for every assay batch.</li> <li>• Certified standards are placed every 20 samples in exploration and stope definition core.</li> <li>• Every certified standard must pass within 2 standard deviations or the batch is considered a fail.</li> <li>• Random duplicate assays are conducted on pulps at the lab during the time of original assay.</li> <li>• Any sample that 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.</li> <li>• 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.</li> </ul>
<b>Verification of sampling and assaying</b>	<ul style="list-style-type: none"> <li>• <i>The verification of significant intersections by either independent or alternative company personnel.</i></li> <li>• <i>The use of twinned holes.</i></li> <li>• <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></li> <li>• <i>Discuss any adjustment to assay data.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Face data and diamond drilling are verified by the geologist first before importing into the main database (Datashed), then by comparing the assay results from the lab data results after an ore drive is completed. The face data is visually inspected once plotted into a drill hole trace form.</li> <li>• A database check was conducted on all new data (data collected after the 2013 Annual Resource) from original source by spot checking assays.</li> <li>• 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 investigate and fixed.</li> </ul>
<b>Location of data points</b>	<ul style="list-style-type: none"> <li>• <i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Face data and diamond drilling are verified by the geologist first before importing the data into the main database, then by</li> </ul>

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <li>• <i>Specification of the grid system used.</i></li> <li>• <i>Quality and adequacy of topographic control.</i></li> </ul>	<p>comparing drill hole trace and location visually in drill hole trace form.</p> <ul style="list-style-type: none"> <li>• Downhole surveys are visually inspected for anomalous changes in drill trace, i.e. does the drill hole bend 90 degrees.</li> <li>• Data is fixed in main database (Datashed) when discovered.</li> <li>• A database check was conducted on all new data from original source by spot checking, collars and downhole surveys</li> <li>• 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 fixed.</li> <li>• All data is in local mine grid called SOL. The local grid is 27.9 degrees west of North for the ore veins to strike north.</li> <li>• The development, capitol, and airleg work is surveyed with a Leica Total Station with a theoretical accuracy of 0.25mm.</li> <li>• Long Hole Stopes are surveyed with an Optech CMS-V400 series with a theoretical accuracy of +- 2 cm.</li> </ul>
<p><b>Data spacing and distribution</b></p>	<ul style="list-style-type: none"> <li>• <i>Data spacing for reporting of Exploration Results.</i></li> <li>• <i>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.</i></li> <li>• <i>Whether sample compositing has been applied.</i></li> </ul>	<ul style="list-style-type: none"> <li>• 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.</li> <li>• Exploration core (NQ2) is spaced at -20m x 20m to provide an Indicated level resource estimate.</li> <li>• LTK48 core (Stope definition) is spaced between 10m to 20m 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 stopped from the current ore drive, then the vein is considered measured with 10m 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 20m drill spacing.</li> <li>• All samples are composted within the domains. Generally the</li> </ul>

Criteria	JORC Code explanation	Commentary
		ore veins are very thin and only one sample is collected within the drill hole or face sample. Compositing takes place for the accumulation technique as the metal and the true thickness of the vein are estimated.
<b>Orientation of data in relation to geological structure</b>	<ul style="list-style-type: none"> <li>• <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i></li> <li>• <i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Drilling is designed to cross the ore structures as close to perpendicular as possible. Highly oblique drill holes are not designed.</li> <li>• A 60 degree angle of core to vein orientation is the maximum allowable drill hole design.</li> </ul>
<b>Sample security</b>	<ul style="list-style-type: none"> <li>• <i>The measures taken to ensure sample security.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Samples are either driven to the lab directly by the geologist or field assistant.</li> </ul>
<b>Audits or reviews</b>	<ul style="list-style-type: none"> <li>• <i>The results of any audits or reviews of sampling techniques and data.</i></li> </ul>	<ul style="list-style-type: none"> <li>• None completed at time of writing.</li> </ul>

## Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
<b>Mineral tenement and land tenure status</b>	<ul style="list-style-type: none"> <li>• <i>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.</i></li> <li>• <i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>• The mining operations for the Daisy Milano 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.</li> <li>• 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.</li> <li>• The Daisy Milano operation has been in continuous production by Silver Lake Resources 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</li> </ul>



Criteria	JORC Code explanation	Commentary
		gold ounces produced.
<b>Exploration done by other parties</b>	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>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).</li> </ul>
<b>Geology</b>	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	<ul style="list-style-type: none"> <li>Archean Goldfields greenstone belt.</li> <li>Narrow vein quartz vein with sulphides as indicator minerals.</li> </ul>
<b>Drill hole Information</b>	<ul style="list-style-type: none"> <li>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: <ul style="list-style-type: none"> <li>easting and northing of the drill hole collar</li> <li>elevation or RL (Reduced Level - elevation above sea level in metres) of the drill hole collar</li> <li>dip and azimuth of the hole</li> <li>down hole length and interception depth</li> <li>hole length.</li> </ul> </li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>All drill hole information has been listed and appended in the exploration summary.</li> </ul>
<b>Data aggregation methods</b>	<ul style="list-style-type: none"> <li>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.</li> <li>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.</li> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<ul style="list-style-type: none"> <li>All reported assay results have been length-weighted; no top cuts have been applied. Assay results are reported to a 1g/t Au lower cut. Higher grade results (within lower grade zones) are calculated with a 30g/t Au lower cut.</li> <li>A maximum of 1m of internal dilution (i.e. &lt;1m @ &lt;1g/t Au) is included for reporting diamond drill hole intercepts targeting the mineralisation.</li> <li>No metal equivalent values are used for reporting exploration results.</li> </ul>
<b>Relationship between mineralisation widths and intercept lengths</b>	<ul style="list-style-type: none"> <li>These relationships are particularly important in the reporting of Exploration Results.</li> <li>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').</li> </ul>	<ul style="list-style-type: none"> <li>After the data is composited a true width calculation is applied. A pseudo-metal (accumulation) is divided by true width to calculate grade of each block.</li> <li>The true width is calculated by taking the center of the composite and allowing the software to estimate the closest edge of each side of the wireframe. This practice is acceptable</li> </ul>

Criteria	JORC Code explanation	Commentary
<b>Diagrams</b>	<ul style="list-style-type: none"> <li>• <i>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.</i></li> </ul>	<p>as the geometry of the veins is generally vertical and narrow.</p> <ul style="list-style-type: none"> <li>• A Representative Long Section is included in the exploration summary.</li> </ul>
<b>Balanced reporting</b>	<ul style="list-style-type: none"> <li>• <i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>• All drill holes have been listed and appended in the exploration summary. True widths were reported if information was available. If sample width was reported the intercepts were clearly labeled.</li> </ul>
<b>Other substantive exploration data</b>	<ul style="list-style-type: none"> <li>• <i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>• No other exploration techniques have been utilised.</li> </ul>
<b>Further work</b>	<ul style="list-style-type: none"> <li>• <i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></li> <li>• <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Exploration drilling was on a resource definition level drilling to infill wireframes from inferred to indicated classification. Drilling did not extend lodes or provide further exploration follow targets.</li> </ul>