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("Silver Lake" or "the Company")

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ASX Code: SLR

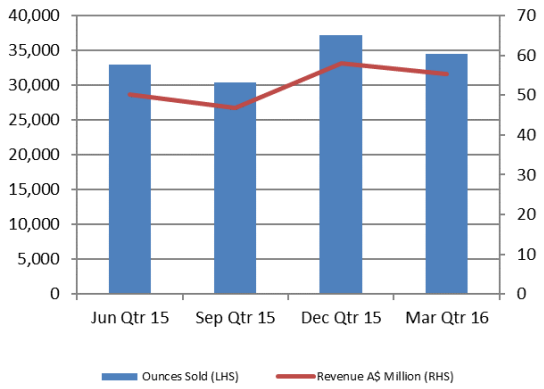
Issued Capital:
503.2m Shares
2.0m Options
3.8m Performance Rights

All financial figures quoted in this report are in Australian dollars and are unaudited

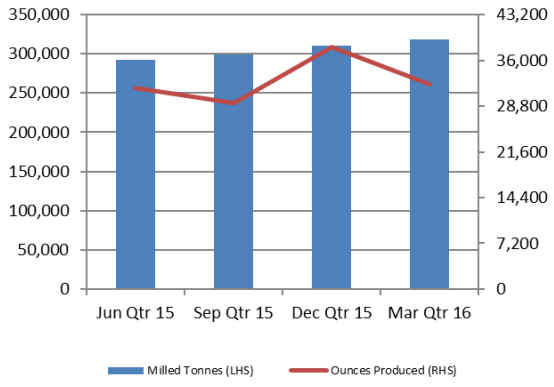
MARCH 2016 QUARTERLY ACTIVITIES REPORT

- Gold sales of 34,495 ounces (average sale price of A$1,601/oz)
- All in sustaining cost (AISC) of A$1,254/oz
- Cash & bullion increased A$8.2m to A$42.4m
- Imperial/Majestic mining services agreement awarded and pre-production activities have commenced
- Maxwells A$1.4 million accelerated drilling program delivers strong results
- Settled A$3.1m of non-core asset sales during quarter
- Highly encouraging results from extensive air core drilling program proximal to the Daisy Complex demonstrate successful exploration strategy
- FY16 Gold sales 130,000 – 135,000 ounces

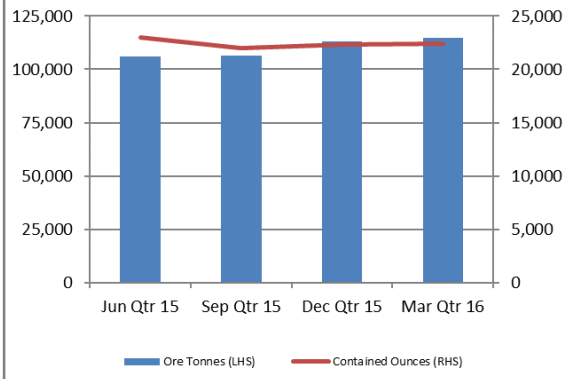
Gold Sales & Revenue



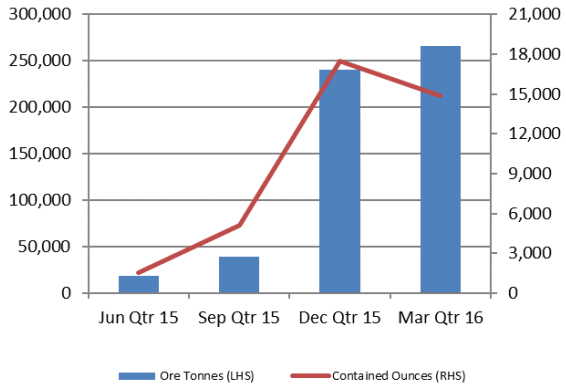
Production - Processing



Production - Underground



Production - Open Pit



Quarterly Overview

Safety

Nil lost time injuries reported across the Group during the quarter.

Mount Monger Operation

Gold bullion sold for the quarter was 34,495 ounces at an average realised price of A$1,601/oz for A$55.2 million revenue.

Gold production for the quarter was 32,214 recovered ounces (Q2 38,171 ounces). Production was consistent with the completion of high grade mining at Lucky Bay in January 2016 and the commencement of the lower grade Santa Area pits. The contribution of Santa to the mill feed blend will increase significantly in Q4 FY16 as low grade and high grade ore stocks from the mine are processed until mill production from Imperial/Majestic commences in Q2 FY17.

The continued strong gold price and stable cost base resulted in operating cash flow for the quarter of A$16.0 million, contributing to the A$8.2 million increase in the Group's cash & bullion balance. The strong production and sales performance has resulted in FY16 gold sales guidance of 130,000 – 135,000 ounces.

Production

Mining (Table 1)

Ore mined from Mount Monger's underground mines totalled 114,731 tonnes at a grade of 6.1 g/t Au for 22,430 contained ounces. Daisy Complex underground mine contributed 82,590 tonnes at a grade of 6.5 g/t Au for 17,351 contained ounces whilst Cock-eyed Bob underground mine totalled 32,141 tonnes at a grade of 4.9 g/t Au for 5,079 contained ounces.

Combined underground production year to date totals 334,263 tonnes at 6.2 g/t for 66,787 ounces.

Mine production at the Lucky Bay and Santa Area open pits totalled 265,566 tonnes at 1.7 g/t Au for 14,932 contained ounces. The Lucky Bay open pit was completed in January 2016 and has been replaced by an increase in production from the Santa Area pits. Over its six-month mine life, the Lucky Bay pit produced 13,512 ounces at an average grade of 4.2g/t, exceeding budgeted production by 25%.

Combined open pit production year to date totals 37,516 ounces and production from the Santa Area pits is expected to contribute a further 20,000 – 25,000 ounces over the next 4 months.

Processing (Table 2)

Mill feed during the quarter was sourced from the Daisy Complex and Cock-eyed Bob underground mines, and the Lucky Bay and Santa Area open pits. Ore milled for the quarter totalled 318,836 tonnes at a blended grade of 3.3 g/t Au for 32,214 recovered ounces.

As forecast, surface stockpiles increased by 66,000 tonnes to ≈280,000 tonnes (containing ≈13,000 oz) at 31 March 2016. The stockpiling of ore from Santa Area is expected to continue in Q4 FY16 as the open cut waste to ore strip ratio reduces and ore mining increases.

***Costs** (Table 3)*

Unaudited all in sustaining cost (AISC) for the quarter was A$1,254/oz (A$1,250/oz in Q2). YTD AISC continues to trend downward to A$1,272/oz as at 31 March 2016, reflecting higher grade material from the open pits replacing lower grade stockpiles fed in FY15.

Total cost expenditure reduced by 7% to A$43.4 million due to the completion of the Lucky Bay open pit at the start of the quarter.

Operating and development outlook

The Company's FY16 gold sales guidance is 130,000 to 135,000 oz.

Imperial/Majestic Project

In March 2016 Watpac Limited was awarded the mining services contract for the Imperial/Majestic open pits. Pre-production activities for the Project commenced during the quarter with A$0.6 million incurred to date. Cash drawdown on the project will increase in Q4 FY16 as further capital expenditure is incurred and mining activities commence.

Mining is scheduled for 28 months with first ore delivery in Q1 FY17. The Project is expected to provide high grade open pit feed to the Randalls Mill in FY17, FY18 and FY19 with a target mine grade of ≈3 g/t and the recovery of 90,000 – 100,000 ounces of gold.

Cock-eyed Bob

Following the successful Cock-eyed Bob diamond drilling program completed in the September 2015 quarter which targeted 175 vertical metres between the 350RL and 175RL levels, a further 3 phases of underground diamond drilling to infill the Inferred resource to Indicated status are planned.

Phase 1 of the program will commence in Q4 FY16 and comprises 10 holes for 1,157 metres to be drilled from the 345RL level providing 20m x 20m drill spacing from the 330RL to the 280RL.

Development at Cock-eyed Bob beyond Q1 FY17 will be considered when the results of the Phase 1 drilling program are available and further development will be evaluated in conjunction with the potential development of a new Maxwells underground mine. The merits of operating both mines concurrently will be assessed by the Company with the objective of reducing AISC unit costs, increasing cash generation and minimising stockpile inventory.

Maxwells Development

The A$1.4 million accelerated RC and diamond drilling program targeting five priority mineralised areas at Maxwells announced in Q2 was completed in Q3 FY16 and continued to support the proposition that the ore shoots seen within the open pit continue well below the base of the existing open pit.

The Company expects to assess the development of an exploration and production decline at Maxwells during Q4 FY16. The development, which would commence in Q1 FY17, envisages strike development and production from the Eastern and Central BIF units, whist at the same time providing a drilling horizon from which to drill the high grade Western BIF unit directly beneath the pit floor.

A more detailed description of the exploration program completed during Q3 FY16 is described on page 9.

Mount Monger Operation - Mining	Units	Sep Qtr 2015	Dec Qtr 2015	Mar Qtr 2016	YTD FY16	Full Year FY15
Underground - Daisy Complex						
Ore mined	Tonnes	78,340	87,418	**82,590**	**248,348**	339,447
Mined grade	g/t Au	7.4	6.7	**6.5**	**6.9**	6.5
Contained gold in ore	Oz	18,703	18,969	**17,351**	**55,023**	71,377
Underground - Cock-eyed Bob						
Ore mined	Tonnes	27,923	25,851	**32,141**	**85,915**	92,223
Mined grade	g/t Au	3.7	4.1	**4.9**	**4.3**	5.0
Contained gold in ore	Oz	3,314	3,371	**5,079**	**11,764**	14,716
Open Pit - Lucky Bay						
Ore mined	Tonnes	25,629	46,787	**27,606**	**100,022**	-
Mined grade	g/t Au	5.4	3.9	**3.5**	**4.2**	-
Contained gold in ore	Oz	4,434	5,940	**3,138**	**13,512**	-
Open Pit - Santa Area (includes Rumbles)						
Ore mined	Tonnes	13,968	193,376	**237,960**	**445,304**	-
Mined grade	g/t Au	1.5	1.9	**1.5**	**1.7**	-
Contained gold in ore	Oz	665	11,545	**11,794**	**24,004**	-
Open Pit - Wombola Dam						
Ore mined	Tonnes	-	-	-	-	256,415
Mined grade	g/t Au	-	-	-	-	2.4
Contained gold in ore	Oz	-	-	-	-	19,384
Total ore mined	**Tonnes**	**145,860**	**353,432**	**380,297**	**879,589**	**688,085**
Mined Grade	**g/t Au**	**5.8**	**3.5**	**3.1**	**3.7**	**4.8**
Total contained gold in ore	**Oz**	**27,116**	**39,825**	**37,362**	**104,303**	**105,477**

Table 1: Mount Monger Operation - mine production statistics

Mount Monger Operations - Processing	Units	Sep Qtr 2015	Dec Qtr 2015	Mar Qtr 2016	YTD FY16	Full Year FY15
Ore milled	Tonnes	298,557	310,305	**318,836**	927,698	1,215,308
Head grade	g/t Au	3.2	4.0	**3.3**	3.5	3.3
Contained gold in ore	Oz	30,907	39,893	**33,938**	104,738	127,773
Recovery	%	95	96	**95**	95	95
Gold produced	**Oz**	**29,267**	**38,171**	**32,214**	**99,652**	**121,780**
Gold sold	**Oz**	**30,349**	**37,191**	**34,495**	**102,035**	**121,999**

Table 2: Mount Monger Operation - processing statistics

All in Sustaining Cost Analysis

Mount Monger Operation	Notes	Unit	Sep-15 Quarter	Dec-15 Quarter	Mar-16 Quarter	FY16 YTD	FY15
Mining costs	1	A$M	17.0	24.9	21.8	63.7	70.3
General and administration costs	2	A$M	2.5	2.7	2.6	7.8	8.9
Royalties		A$M	1.4	1.7	1.9	5.0	5.4
By-product credits		A$M	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)
Processing costs	3	A$M	10.1	10.9	10.6	31.7	42.1
Corporate overheads	4	A$M	1.2	1.5	1.2	3.9	4.9
Mine exploration (sustaining)	5	A$M	1.4	1.2	1.1	3.6	3.8
Capital expenditure and underground mine development (sustaining)	6	A$M	5.5	4.1	4.0	13.6	19.0
All-in Sustaining Cash Costs (Before non-cash items)		A$M	39.0	47.1	43.2	129.3	154.3
Inventory movements	7	A$M	0.9	(0.7)	(0.0)	0.3	7.4
Rehabilitation - accretion & amortisation	7	A$M	0.1	0.1	0.1	0.2	0.6
All-in Sustaining Costs		A$M	40.0	46.5	43.3	129.8	162.4
Gold sales		**oz**	30,349	37,191	34,495	102,035	121,999
Mining costs	1	A$/oz	560	669	632	624	576
General and administration costs	2	A$/oz	82	73	76	77	73
Royalties		A$/oz	45	46	56	49	44
By-product credits		A$/oz	(0)	(1)	(0)	(0)	(0)
Processing costs	3	A$/oz	334	293	309	310	345
Corporate overheads	4	A$/oz	39	41	34	38	40
Mine exploration (sustaining)	5	A$/oz	45	32	31	35	31
Capital expenditure and underground mine development (sustaining)	6	A$/oz	182	111	116	134	156
All-in Sustaining Cash Costs (Before non-cash items)		A$/oz	1,286	1,266	1,252	1,267	1,265
Inventory movements	7	A$/oz	31	(18)	(0)	3	61
Rehabilitation - accretion & amortisation	7	A$/oz	3	2	2	2	5
All-in Sustaining Costs		A$/oz	1,320	1,250	1,254	1,272	1,331

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

1 Costs for underground & open pit operating activities (including infill and grade control drilling).

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 $3.1m for Q3 FY16).

6 Costs include underground decline development and sustaining capital works (including tailings lifts).

7 These costs are included in the calculation of all-in sustaining cost based on World Gold Council guidelines.

Group Finance

Cash & bullion at quarter end totalled A$42.4 million, a 24% increase from the 31 December 2015 balance.

The Mount Monger Operation generated A$16.0 million of cash during the quarter (A$17.4 million in Q2 FY16) and included A$0.5 million of pre-production expenditure relating to the Imperial/Majestic Project.

The settlement of A$3.1 million of non-core asset sales during the quarter also contributed to the increased cash balance at quarter end.

In the March 2016 quarter the Company repaid A$1.7 million of its gold prepay facility with the Commonwealth Bank of Australia. A balance of A$1.7 million remains outstanding and will be fully repaid by 30 June 2016.

Cash flow for the quarter is summarised in Figure 1:

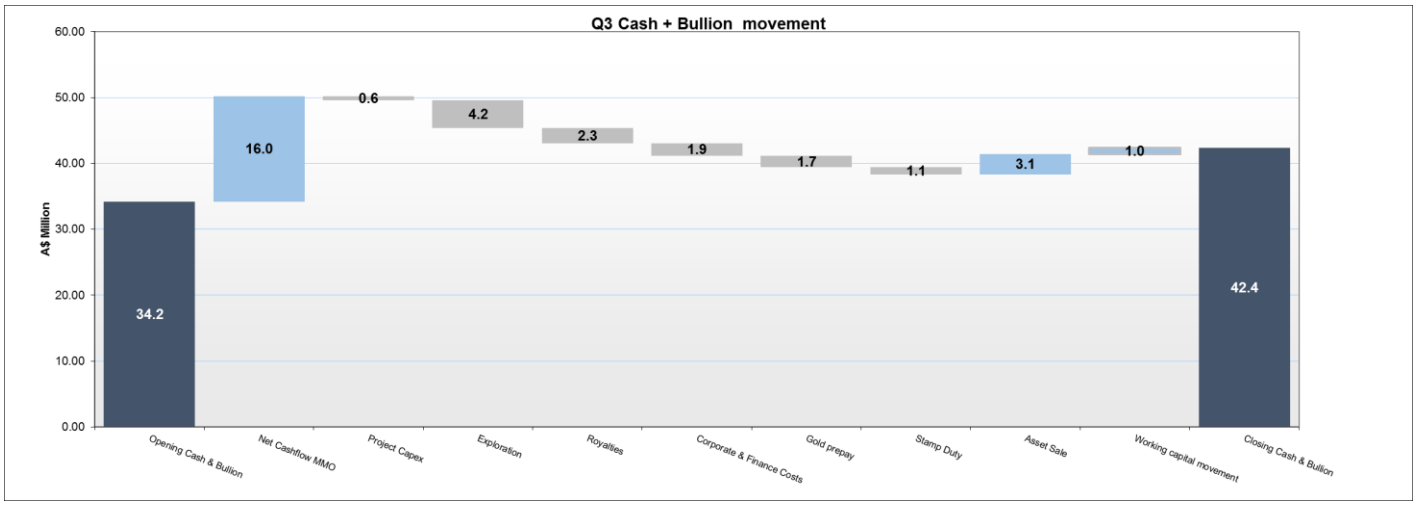


Figure 1: March 2016 quarter cash & bullion movement
"Net Cashflow MMO" includes underground mine development and open pit stripping costs

Development of Imperial/Majestic and Maxwells Projects

The strategy of focusing production and exploration activity on the Company's core Mount Monger Operation has resulted in consistent cash flow generation in FY16 with cash & bullion increasing from A$28.9 million at 31 June 2015 to A$42.4 million at 31 March 2016. This has allowed the Company to internally fund its FY16 exploration program, with A$11.3 million spent on exploration year to date. In addition, the Company has repaid A$5.0 million of its gold prepay facility during FY16 with the remaining debt scheduled to be fully repaid by 30 June 2016.

The strong cash position will also allow the Company to internally fund the development of the Imperial/Majestic open pits and the proposed Maxwells Underground Development over the next 6 months. The two projects are forecast to have a combined maximum cash drawdown of ≈A$15 million. This drawdown will result in a decreasing cash balance over the remainder of the calendar year, after which both projects are forecast to commence generating strong cash flows.

Milling rates at the Randalls processing facility are expected to remain at current levels of ≈300,000 tonnes per quarter with an estimated 60% of the Q1 FY17 mill feed sourced from Santa stockpiles with the Daisy Complex and Imperial/Majestic mines contributing the balance. Higher grade feed will progressively be introduced into the mill blend from Q2 FY17 as the new projects ramp up production. As a result, the AISC for Q1 FY17 is expected to be higher than current levels and then decrease from the second quarter as higher grade material is mined from Imperial/Majestic and Maxwells underground.

Hedging

During the quarter the Company hedged a further 40,000 ounces of gold at an average price of A$1,606/oz.

As at 31 March 2016, the Company's forward gold hedging program totals 71,181 ounces, to be delivered over the next 14 months at an average forward price of A$1,600/oz.

Update on Non-Core Asset Divestment Process

During the March 2016 quarter the Company completed the sale of the Comet tenement package, banking A$3 million in February 2016.

Completion of the Great Southern Project Farm-In and Joint Venture (as reported in the previous quarter) occurred on 14 April 2016 with the receipt of an initial consideration of A$0.2 million.

These transactions are consistent with Silver Lake's stated objective of delivering embedded value from its non-core assets. The transactions also reduce the Company's financial commitment in the Murchison and Great Southern by ≈A$2.9 million per annum, allowing it to focus resources on its core Mount Monger assets.

Board Renewal

As part of the previously announced Board renewal, Kelvin Flynn was appointed as non-executive director on 24 February 2016. The Board currently comprises one executive and four non-executive directors.

Exploration

- Maxwells Development Project - Results from the accelerated drilling program continue to support the potential for rapid development of an underground mine
- Regional aircore drilling campaign continued with encouraging assay results returned from multiple gold trends
- Exploration results at Daisy Complex continue to demonstrate the potential for extensions and repetitions of the existing underground lodes. Results include a spectacular hit of 0.2 metres at 1,120 g/t in Lode 25.

Exploration spend for the quarter was A$4.2 million (A$11.3 million year to date). The Company's A$15.5 million FY16 exploration strategy is focused on highly prospective, near term gold targets at Mount Monger, proximal to existing mine and processing infrastructure.

Drilling during the quarter included:

- Exploration drilling at the Daisy Complex, Maxwells and Dinnie Reggio, where a total of 6,119 metres of underground resource definition drilling and 8,625 metres of surface exploration drilling was completed; and
- Continuation of the Mount Monger regional exploration program with 23,674 metres of drilling completed in 573 aircore drillholes.

Exploration drilling in Q4 FY16 will include:

- 2,500 metres diamond and RC drilling at the Maxwells Development Project;
- Underground resource definition drilling at Daisy Complex focussing on the upper Haoma and Haoma West infill and extensional drilling campaign;
- Continuation of the regional exploration drilling program (≈5,000 metres aircore drilling); and
- 6,000 metres RC and diamond drilling following up significant results from the regional aircore drilling program.

Daisy Complex Underground Drilling

The FY16 campaign includes 22,000 metres of underground diamond drilling on seven target areas within or adjacent to the Daisy Complex operation. Resource development drilling is designed to upgrade Inferred Resources to an Indicated category, and to identify direct extensions to the known zones of Inferred Resources.

A total of 6,119 metres of underground diamond drilling was completed during the quarter, comprising infill and extensional resource definition drilling at Haoma, Daisy East, Decline Lode and Lower Prospect lodes within the Daisy Complex. The main drilling focus for the quarter was Haoma West, with the results detailed in the following section. Apart from the Haoma West drilling program, significant results were returned from four diamond drill holes targeting the Decline Lode, intersecting quartz veining with visible gold, and assay results including:

- 0.27 metres at 107 g/t Au in DL435002; and
- 2.5 metres at 8.87 g/t Au in DL435004.

The full list of drilling intersections is presented in Appendix 1.

Haoma West (Daisy Complex)

The Haoma West zone, comprising Lode 25 and Lode 33, is one of the key production areas within the Daisy Complex. During the March quarter a total of 2,813 metres diamond drilling targeted the southern, down plunge zones within the Lode 25 structure, and targeted direct extensions to the Haoma West lodes along strike to the north and up plunge from Lode 25 and Lode 33 (Figure 6).

Strong results continue to be returned from the Haoma West lodes. In the southern down plunge zone, drilling returned visible gold in seven of the eight drill holes completed, and confirmed the high grade southerly plunging shoot within the mineralised envelope. As previously observed, the highest gold grades appear to be closely related to the contacts between the andesite and porphyry units.

Highlights from recent assay results include:

Lode 25
- A spectacular hit of 0.2 metres at 1,120 g/t in HW435026
- 0.68 metres at 69.5 g/t in HW435024
- 0.21 metres at 134 g/t in HW435024

Lode 33
- 0.2 metres at 81.8 g/t in HW435018
- 0.2 metres at 140 g/t in HW375230 *
- 1.1 metres at 31.1 g/t in HW375230 *
- 0.45m @ 97.9 g/t in HW375232 *

** Drilling completed in Q2 FY16 with assay results received in Q3 FY16*

The full list of drilling intersections is presented in Appendix 1.

The ongoing underground diamond drilling programs completed during the quarter continue to highlight the potential for significant resource development within the Daisy Complex gold lodes. The recent drilling in particular confirms the continuity of extensions to mineralised veins up and down plunge from the Haoma West Lode 25 and Lode 33 underground development.

Randalls Area Surface Exploration

The Company continued its focus on surface exploration and development activities within the Randalls Project area during the quarter. The Randalls Project area hosts the Cock-eyed Bob underground mine, and the Maxwells, Rumbles and Santa/Fly Camp open pit and underground projects in near-term development and mining stages (Figure 5). In total 62 RC drill holes and 40 diamond drill holes for an aggregate of 9,014 metres were completed within the Randalls Project area during the reporting period.

The full list of drilling intersections is presented in Appendix 1.

Maxwells Development Project

The Maxwells gold deposit is a high priority near-term development opportunity and is located 2 kilometres east of the Cock-eyed Bob underground mine within the Mount Monger Operation (Figure 5). A major, multi-phase resource definition and exploration work program continued at Maxwells, with highly encouraging results from the diamond drilling program in the March 2016 quarter.

The Maxwells Development Project comprises the following stages:

- A review of the geometry and distribution of the high grade ore shoots within BIF hosted mineralisation immediately beneath the existing Maxwells open pit (completed in Q1 FY16);
- A two phase program targeting the Slot 6-7 position (Target 1) (completed in Q1 FY16);
- A systematic analysis and reconstruction of the late stage faulting at Maxwells, identifying several untested targets with production potential (completed in Q2 FY16);
- Drill testing the conceptual Maxwells Banded Iron Formation (BIF) units for potential open pit cut-back opportunity in the Slot 3-4 position on the north-east pit margin area (Target 3) (completed in Q2 FY16);
- Drill testing potential open pit and underground depth extensions in the Slot 4-5 position (Target 2) (completed in Q3 FY16);
- Systematic analysis and reconstruction using the late stage faulting of the Maxwells host sequence to its pre-offset fault positions has revealed several new BIF host targets, and identified significant extensions to known high grade plunging ore shoots within the Maxwells project area. These targets are largely untested by historical drilling campaigns.

The results received to date continue to confirm the new geological interpretive models for the high grade ore shoots within the BIF host rock, and support the potential for rapid development of an underground mine and open pit cut-back projects.

March 2016 Quarter RC and Diamond Drilling

Drilling activities in the Maxwells development project area continued at an accelerated pace over the March quarter, with up to three diamond and RC drilling rigs active within the project area advancing the high priority exploration and resource development drilling campaigns.

The program is targeting underground and open pit extensions to mineralisation both down plunge and along strike. The 82 hole (9,600 metre) drill program is testing 3 underground targets in the Eastern, Central and Western BIF units and 2 open pit targets to the south and west of the existing Maxwells pit (Figure 7).

As first highlighted in the 4 March 2016 ASX announcement *"Maxwells Exploration Program Delivers Immediate Success"*, all diamond drill holes completed to date have intersected the host BIF units in the projected target positions. Mineralisation logged within the host units is similar to the high grade lodes within the Maxwells open pit, comprising strongly altered BIF, quartz veining, abundant pyrrhotite and arsenopyrite sulphides. A total of 28 visible gold intersections have been logged from the 32 diamond drill holes completed.

Excellent assay results have been returned that support the mineralisation logged in the Maxwells drilling (Appendix 1). The strength of the assays returned during the March quarter is highlighted by:

- A total of 28 intersections returned greater than 20 gram-metres (g/t x m)
- A further 23 intersections returning assays in the range 10 to 20 gram-metres.

Using typical economic cut-off grade for underground mining of the Maxwells style of mineralisation, these results fall within the range of potentially economic lode intersections.

Highlights from the assay results included 3.50 metres at 13.0 g/t Au, including 1.10 metres at 35.3 g/t Au (Western BIF unit) in 16MXRD028, 5.20 metres at 9.97 g/t Au in 16MXDD004 (Western BIF unit - Figure

8), and 2.52 metres at 11.2 g/t Au and 2.36 metres at 9.50 g/t Au in 16MXRD017 (Eastern BIF unit). These results continue to demonstrate the potential for additional high grade zones that could support an underground operation at Maxwells.

The following drilling campaigns for the Maxwells development project were completed during the March quarter. These drilling programs have:

- Successfully infilled and extended the Slot 6-7-8 Central BIF and Eastern BIF lodes within the underground mining development area;
- Confirmed the Slot 6 Western BIF lodes; and
- Completed the drilling campaign targeting direct extensions beneath the Maxwells open pit floor in the Slot 4-5 target area.

Geological modelling, resource updates and mine planning work is well underway using the new drilling and assay data. Following on from these successful results, an additional 2,500 metres diamond drilling at Maxwells has been prioritised for the June 2016 quarter.

In addition to the recently completed high priority drilling programs, recent data reviews and geological modelling has identified several other BIF targets within the Maxwells deposit area. These will be introduced into the exploration and resource development drilling programs throughout FY17.

Dinnie Reggio Development Project - Diamond Drilling

The area to the North West of the Daisy Complex is known as Christmas Flats and Dinnie Reggio (Figure 3). The area is scattered with historical underground workings. The most recent underground mining was conducted during the 1950's with minor activities continuing into the 1970's. Two open pits, Christmas Flats (2009-10) and Dinnie Reggio (2003) have been mined in recent years.

Dinnie Reggio Phase 1 diamond drilling was completed during the March quarter. Eight diamond drill holes were completed for an aggregate of 1,305 metres. All Dinnie Reggio drill holes successfully intersected the target lithologies, with shearing and silica sericite alteration logged within the mineralised zones. Visible gold was logged in drill holes 15DXDD005, 16DXDD002, 16DXDD003 (Dinnie Reggio lode position) and 16DXDD005 (historical Maranoa lode position).

Highlights from the assay results included:

- 1.4 metres at 76.5 g/t Au in 16DXDD003;
- 0.45 metres at 24.8 g/t Au in 16DXDD002;
- 0.6 metres at 75.5 g/t Au in 16DXDD005.

The full list of drilling intersections is presented in Appendix 1.

Interpretation, geological modelling and structural analysis of the recent results is underway and will be completed in Q1 FY17.

Mount Monger Surface Exploration - Regional Aircore Drilling

A core component of the FY16 exploration strategy has been surface exploration drilling in the Daisy Complex area, focussing on discovery of new gold deposits and growth of the known resource zones. This exploration is drill testing highly prospective, near-term gold targets at Mount Monger, proximal to existing mine and processing infrastructure. Exploration targets are in known gold deposit trends that have been identified by recent exploration and geology reviews. Target zones are hosted by extensions

to existing mineralised structures within preferential stratigraphic units, supported by broad spaced historical drilling results, surface geochemical anomalies and magnetic trends.

The FY16 surface exploration work programs include a staged program of aircore drilling, testing to fresh bedrock with close-spaced drill holes along drill lines designed to intersect the quartz vein structures, bedrock alteration and geochemical traces of Daisy-style high grade lodes. Significant anomalies generated by the aircore drilling will be followed up by staged RC and diamond drilling programs.

Phase 1 of the aircore drilling exploration program has been completed with Phase 2 well underway in the March quarter. A total of 549 aircore drill holes for an aggregate of 22,726 metres were drilled in the "Daisy North", "Lorna North", "Costello North" and "Daisy Repeat" target areas during the reporting period (Figure 10).

Aircore drill holes that have intersected gold anomalism have logged zones of broad haematite alteration in the oxide horizon, and vein quartz with sericite–albite alteration in the fresh rock. Highly encouraging assay results have been returned (Appendix 1), including:

- More than 90 gold intersections of greater than 200 ppb Au (0.2 g/t Au).

This level of gold anomalism is extremely strong relative to background gold <10 ppb Au in the Mount Monger district.

Particularly high grade results included:

- Lorna North mineralised corridor:
  - 10 metres at 10,624 ppb Au;
  - 3 metres at 5,157 ppb Au;
  - Located along strike from the Spinifex open pit (Figure 10).

  The Lorna North mineralised corridor was highlighted in the 15 March 2016 ASX announcement "*Melbourne Mining Club Presentation*". To date only relatively shallow drilling has been undertaken along the 4 kilometre strike extent of the strongly anomalous Lorna North gold trend.

- Leslie trend:
  - 6 metres at 5,656 ppb Au;
  - 3 metres at 3,986 ppb Au;
  - Located 1.5 kilometres north-west from previously reported high grade Leslie drilling intersections including 2 metres at 36.0 g/t Au and 2 metres at 24.4 g/t Au.

  The north-western strike potential of the Leslie trend was highlighted in the 22 July 2015 ASX announcement "*FY16 Exploration Strategy*".

The new aircore results are highly encouraging and demonstrate the success of the overall surface exploration strategy implemented by the Company in FY16.

Phase 2 aircore drilling is expected to be completed during the June 2016 quarter. Follow up RC and diamond drilling has commenced, testing primary bedrock zones along the gold anomalies defined by the current aircore drilling.

For more information about Silver Lake and its projects please visit our web site at www.silverlakeresources.com.au.

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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

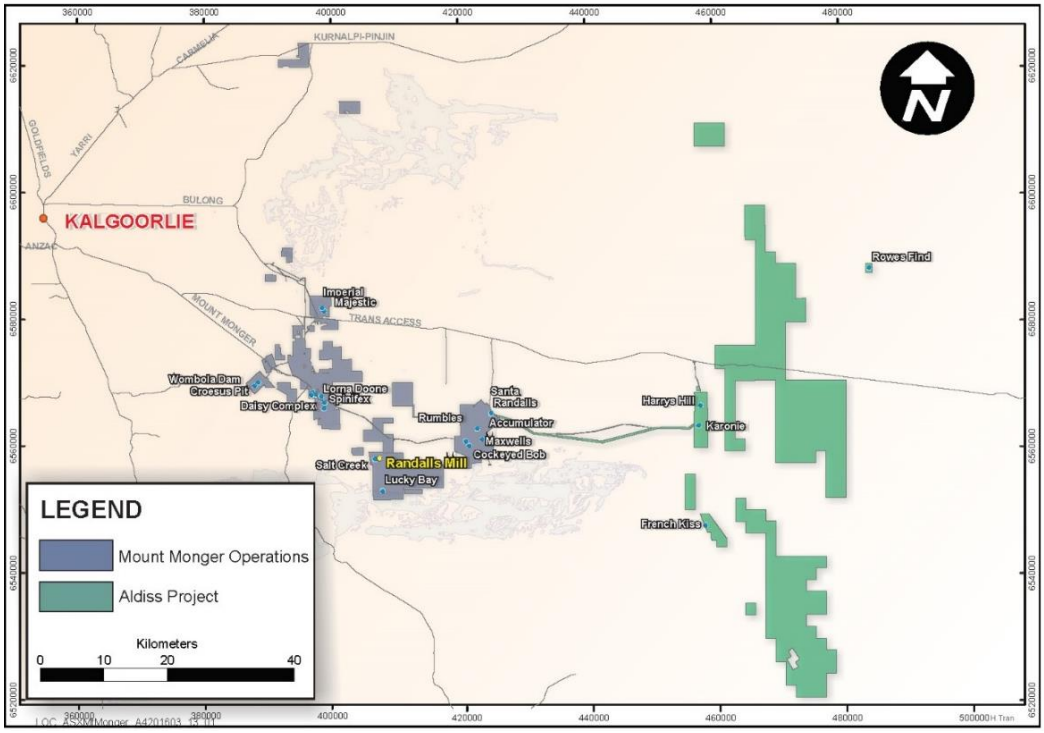


Figure 2: Mount Monger Operations regional location plan.

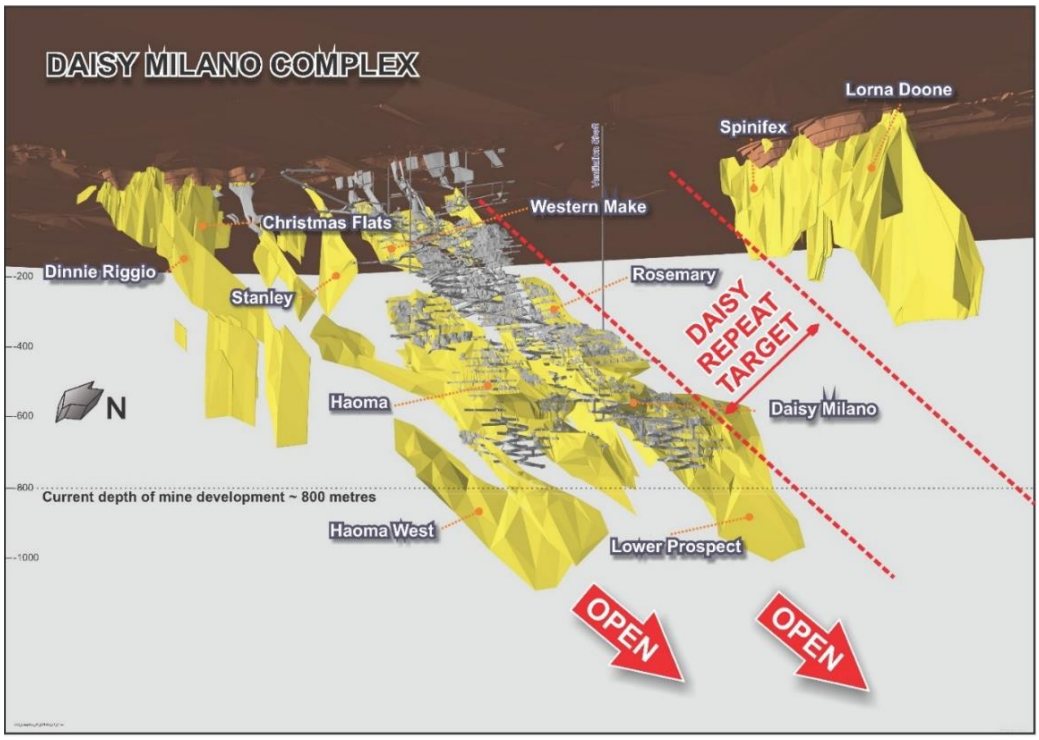
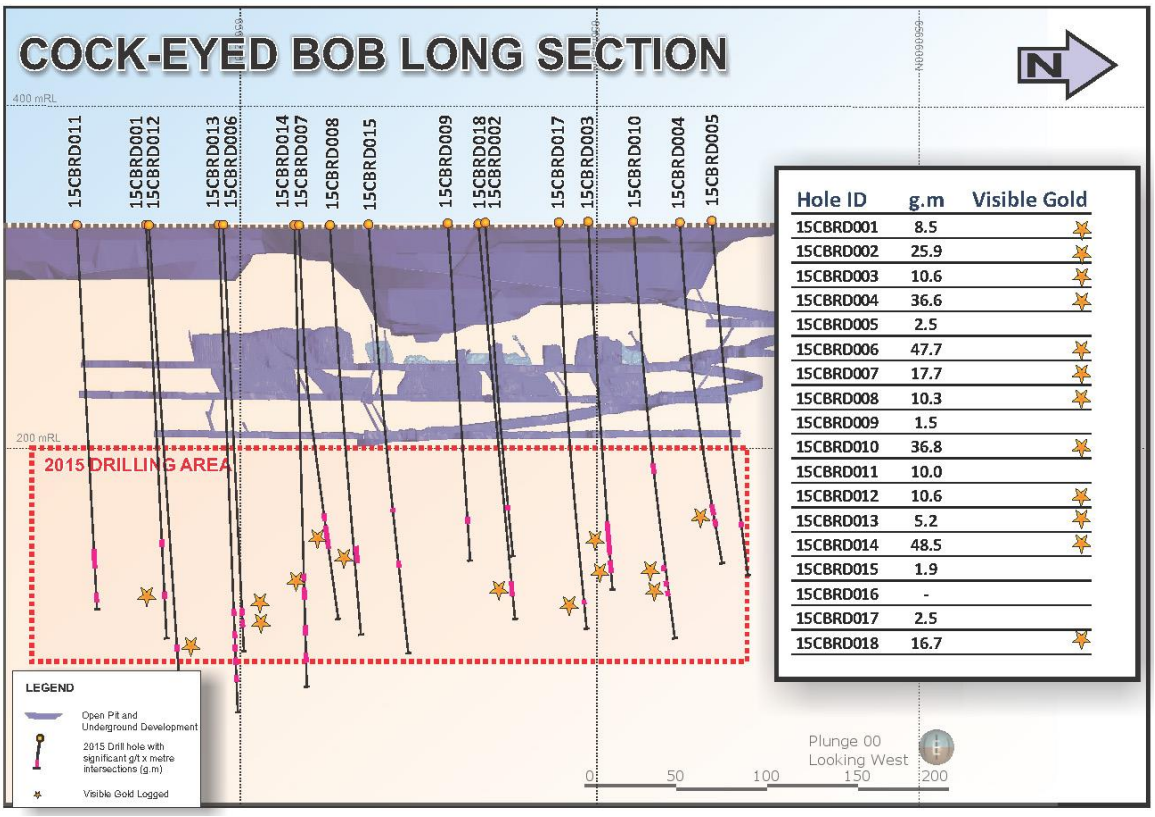


Figure 3: Schematic view showing the mines that make up the Daisy Complex.



Hole ID	g.m	Visible Gold
15CBRD001	8.5	★
15CBRD002	25.9	★
15CBRD003	10.6	★
15CBRD004	36.6	★
15CBRD005	2.5	
15CBRD006	47.7	★
15CBRD007	17.7	★
15CBRD008	10.3	★
15CBRD009	1.5	
15CBRD010	36.8	★
15CBRD011	10.0	
15CBRD012	10.6	★
15CBRD013	5.2	★
15CBRD014	48.5	★
15CBRD015	1.9	
15CBRD016	-	
15CBRD017	2.5	
15CBRD018	16.7	★

Figure 4: Long Section view of Cock-eyed Bob showing decline development, ore drives, and development drilling target area. Significant intersections were previously announced and are shown as g/t x metre values ("g.m").

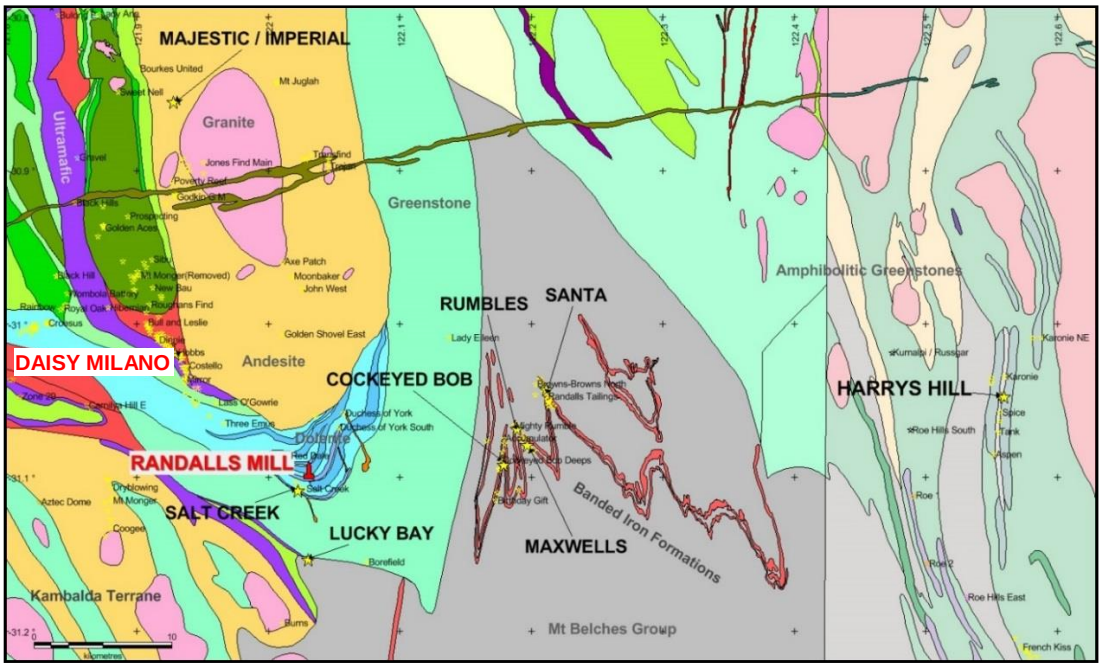


Figure 5: Location of projects under evaluation within their respective geological domains, and the centralised Randalls Mill.

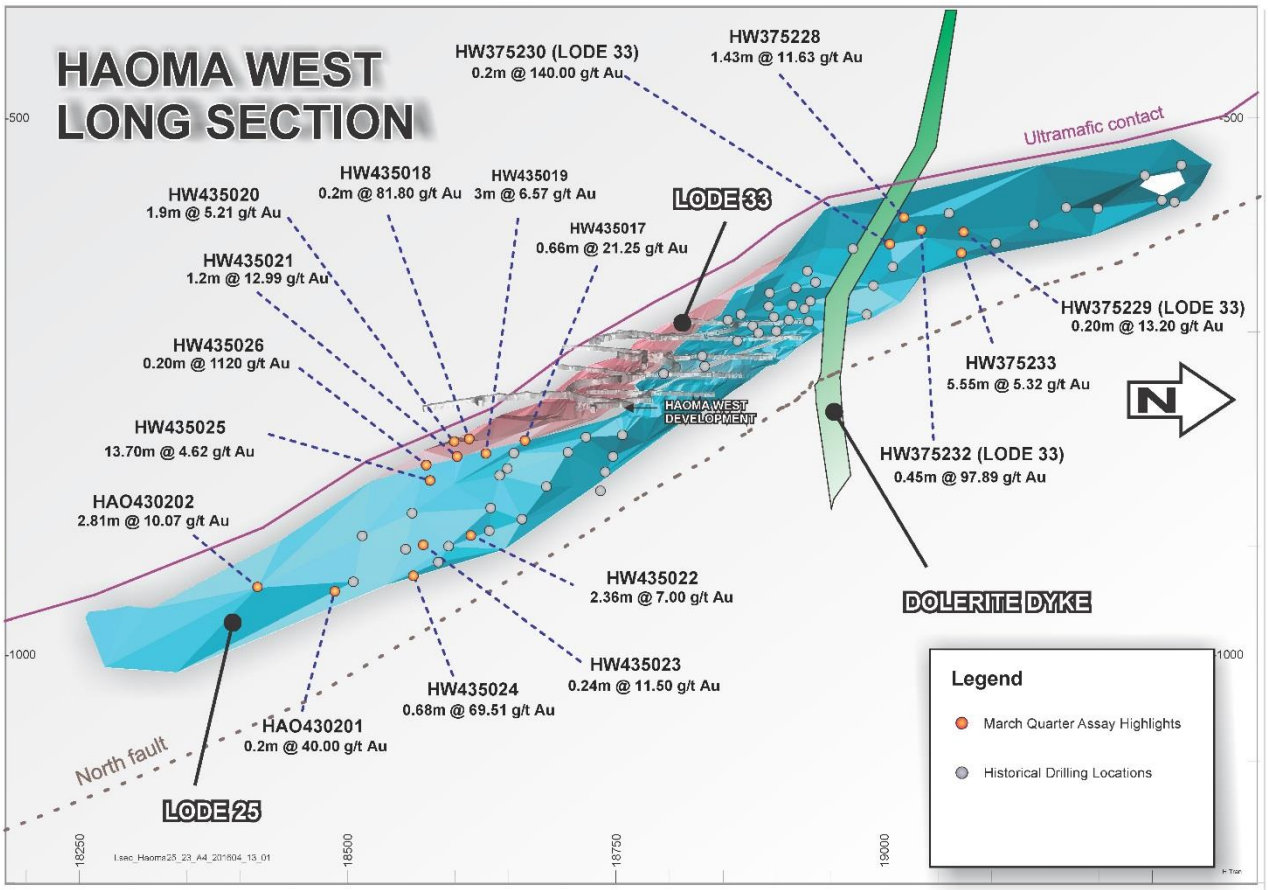


Figure 6: Long section showing the Haoma West Lode 25 and Lode 33 resource outlines with drilling results.

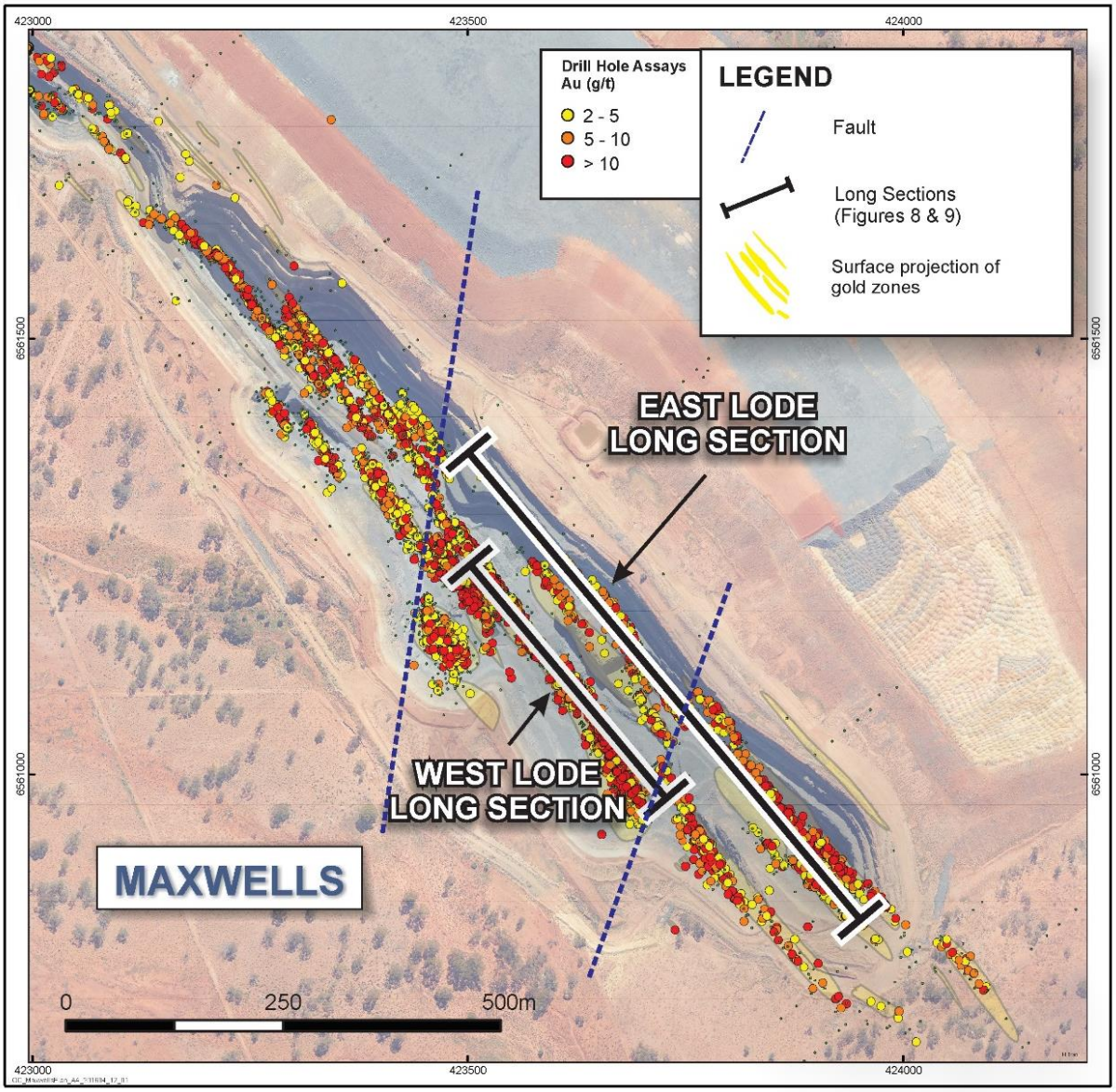


Figure 7: Location plan showing previous Maxwells gold assays and lode outlines.

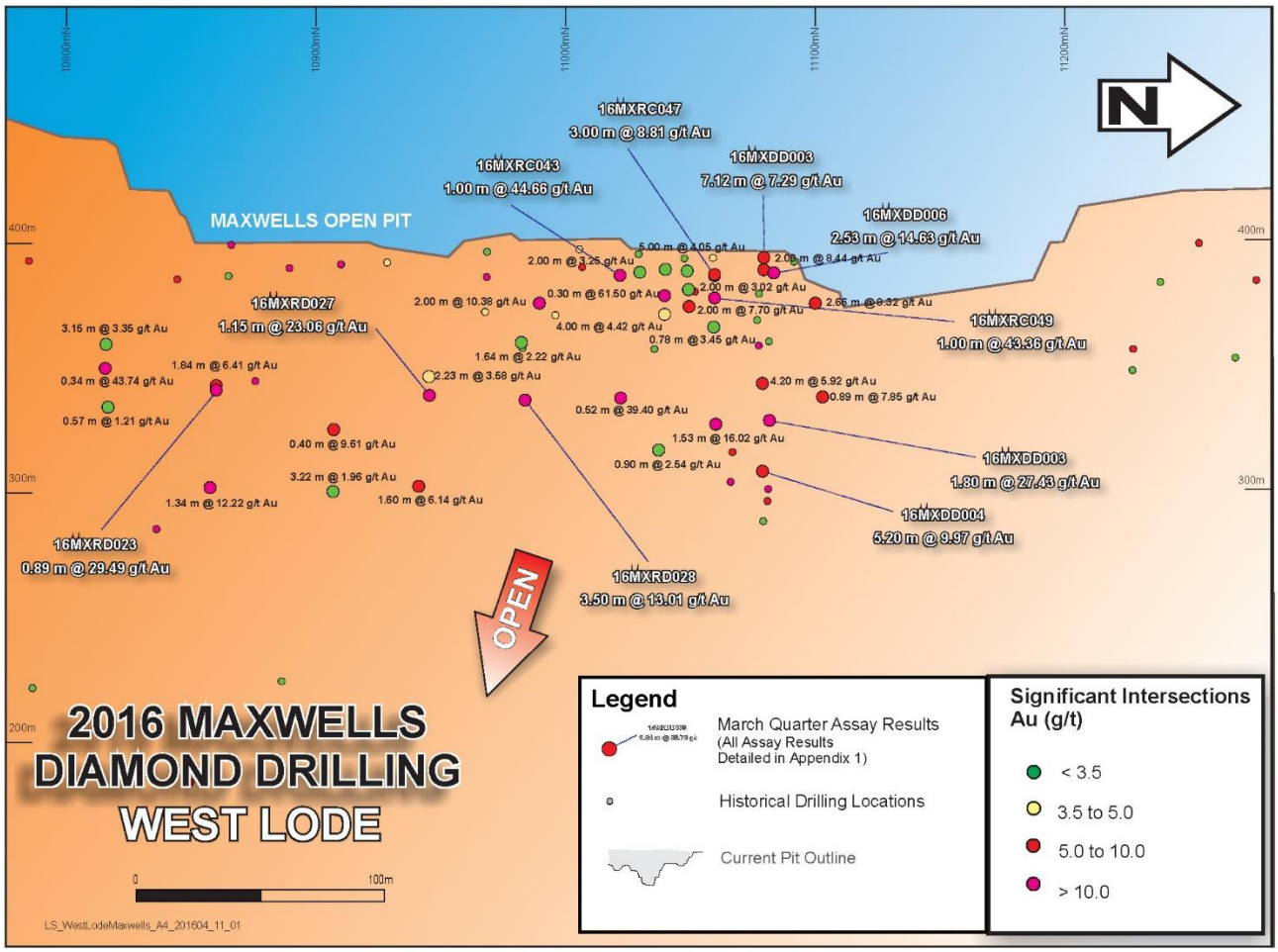


Figure 8: Maxwells West Lode long section. Location shown in Figure 7.

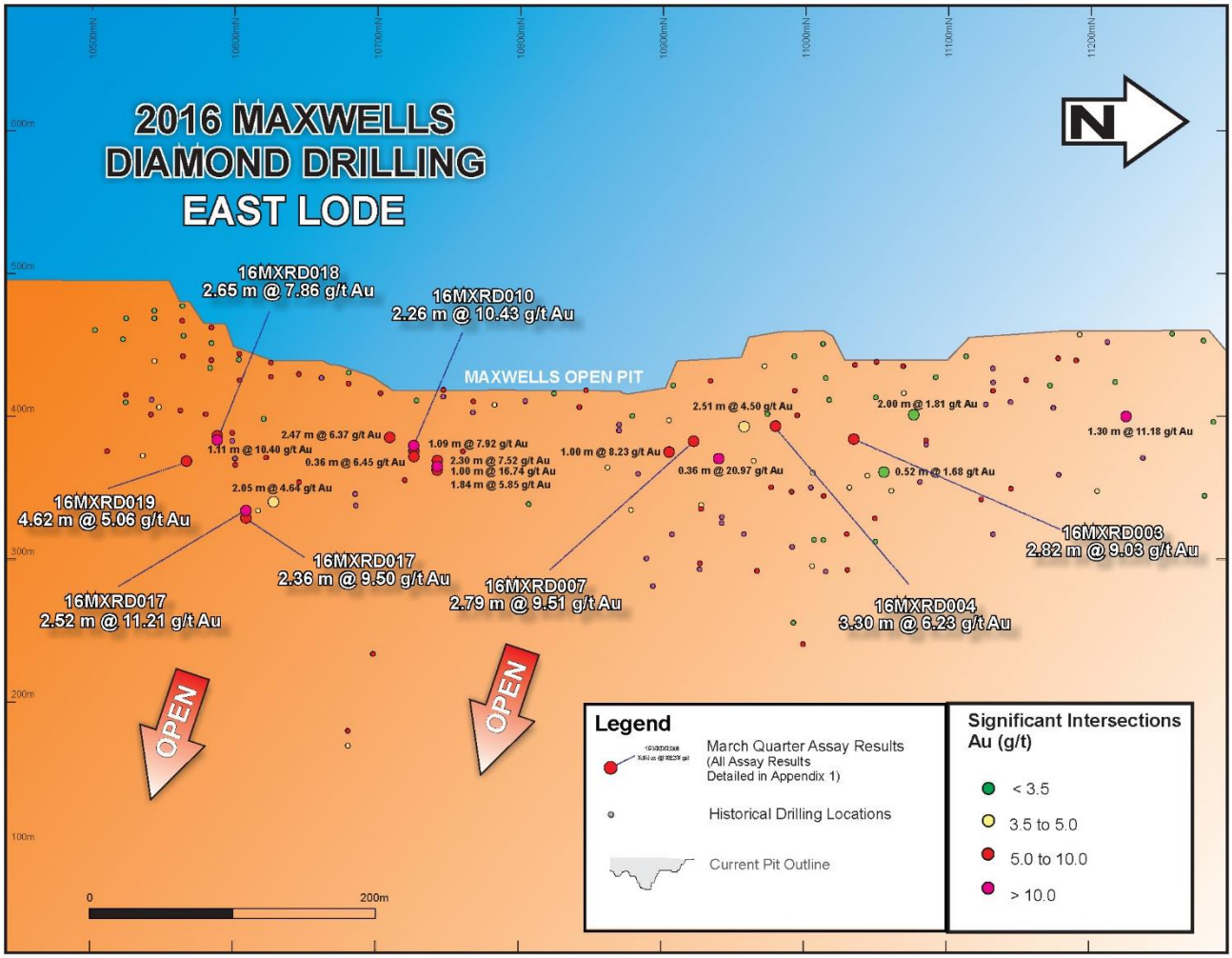


Figure 9: Maxwells East Lode long section. Location shown in Figure 7.

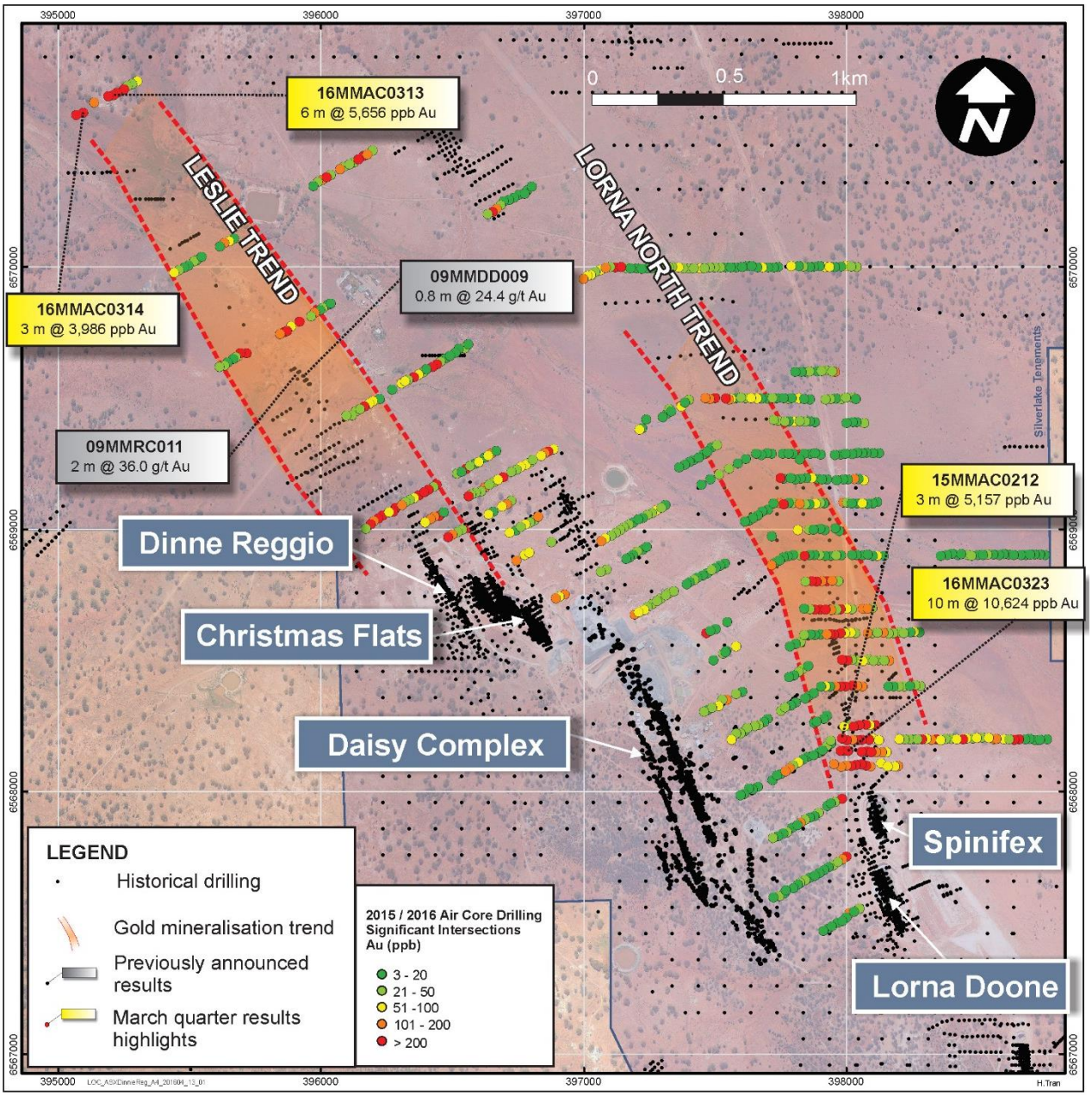


Figure 10: Plan showing Regional Aircore drilling locations, and assay results highlights.

Appendix 1 Drillhole Information Summary

Underground Diamond Drilling - Haoma West

Drill hole Intersections are calculated with at a 1g/t Au lower cut, including 1m on internal dilution and minimum width of 0.2m
High grade Intersections (within lower grade zones) are calculated with a 30g/t Au lower cut, including 1m on internal dilution and minimum sample width of 0.2m
Assays are analysed by a 30g Fire Assay Digest and ICP-AAS
NSI = No significant assay intersections

Hole_ID	Collar E (local)	Collar N (local)	Collar RL	Dip	Azimuth	Depth_From (m)	Depth_To (m)	Gold Intersection (down hole width)
HW435017	10187	18637	-761	-25	292	88.72	89.72	1.00m @ 1.80 g/t Au
						92.04	92.70	0.66m @ 21.25 g/t Au
HW435018	10187	18637	-761	-24	227	65.97	66.17	0.20m @ 81.80 g/t Au
HW435019	10187	18637	-761	-39	236	82.80	85.80	3.00m @ 6.57 g/t Au
						88.00	88.20	0.20m @ 1.01 g/t Au
						92.40	93.20	0.80m @ 5.21 g/t Au
HW435020	10187	18637	-761	-26	243	93.20	95.10	1.90m @ 5.73 g/t Au
HW435021	10187	18637	-761	-37	242	91.60	92.80	1.20m @ 12.99 g/t Au
						94.80	95.88	1.08m @ 2.34 g/t Au
HW435022	10187	18637	-761	-60	248	146.22	148.58	2.36m @ 7.00 g/t Au
HW435023	10187	18637	-761	-51	203	169.05	169.40	0.35m @ 10.80 g/t Au
						178.69	178.93	0.24m @ 11.50 g/t Au
						184.95	185.16	0.21m @ 1.00 g/t Au
HW435026	10187	18637	-761	-34	227	97.80	98.00	0.20m @ 2.21 g/t Au
						113.27	113.47	0.20m @ 1,120.00 g/t Au
						116.07	116.27	0.20m @ 16.30 g/t Au
HW435024	10187	18637	-761	-55	226	187.28	188.72	1.44m @ 7.77 g/t Au
						190.00	190.61	0.61m @ 16.8 g/t Au
						197.32	198.00	0.68m @ 69.51 g/t Au
						221.81	222.02	0.21m @ 134 g/t Au
						225.00	225.27	0.27m @ 5.77 g/t Au
						231.59	231.79	0.20m @ 6.43 g/t Au
HW435025	10187	18637	-761	-41	228	285.05	298.75	13.70m @ 4.62 g/t Au
HW430201	10336	18453	-752	-40	277			
						285.05	286.40	1.35m @ 4.39g/t Au
						297.40	297.60	0.20m @ 40.00 g/t Au
						298.50	298.75	0.25m @ 25.30 g/t Au
						301.75	302.10	0.35m @ 1.65 g/t Au
HAO430202	10336	18453	-752	-39	228	283.75	284.00	0.25m @ 20.0 g/t Au
						293.27	296.08	2.81m @ 10.07 g.t Au
							incl	0.35m @ 58.50g/t Au

Underground Diamond Drilling – Haoma West and Haoma

Hole_ID	Collar E (Local)	Collar N (Local)	Collar RL (Local)	Dip	Azimuth	Depth_From (m)	Depth_To (m)	Gold Intersection (down hole width)
HW375228	10214	19015	-658	30	270	14.54	14.74	0.20m @ 9.33 g/t Au
						51.90	52.50	0.60m @ 3.18 g/t Au
						121.00	123.30	2.30m @ 2.69 g/t Au
						126.40	127.83	1.430m @ 11.63 g/t Au
						153.70	153.90	0.20m @ NSI g/t Au
HW375229	10214	19015	-658	23.5	302	58.50	59.70	1.20m @ 1.78 g/t Au
						115.00	115.20	0.20m @ 13.2 g/t Au
						117.20	118.20	1.00m @ 4.51 g/t Au
						132.30	132.50	NSI - Gold bearing vein.
HW375230	10214	19015	-658	22	263	49.00	49.60	0.60m @ 6.63 g/t Au
						92.80	93.00	0.20m @ 6.5 g/t Au
						95.90	96.15	0.25m @ 3.86 g/t Au
						102.85	103.05	0.20m @ 2.23 g/t Au
						110.25	110.45	0.20m @ 7.05 g/t Au
						121.75	121.95	0.20m @ 6.93 g/t Au
						128.80	129.00	0.20m @ 140 g/t Au
						131.50	131.90	0.40m @ 37.4 g/t Au
						137.50	138.60	1.10m @ 31.13 g/t Au
HW375232	10214	19015	-658	26	279	51.30	51.90	0.60m @ 2.82 g/t Au
						105.60	106.00	0.40m @ 3.15 g/t Au
						108.60	108.80	0.20m @ 4.92 g/t Au
						110.50	110.70	0.20m @ 4.93 g/t Au
						123.05	123.54	0.49m @ 2.87 g/t Au
						135.00	135.37	0.37m @ 8.06 g/t Au
						137.60	138.05	0.45m @ 97.89 g/t Au
HW375233	10214	19015	-658	15	301	103.60	109.15	5.55m @ 5.32 g/t Au
							including	0.20m @ 130 g/t Au
						111.00	111.20	0.20m @ 4.18 g/t Au
						113.10	113.40	0.30m @ 4.49 g/t Au
						117.40	117.60	0.20m @ 16.1 g/t Au
						124.60	124.80	0.20m @ 3.12 g/t Au
						126.00	130.20	4.20m @ 1.53 g/t Au

Underground Diamond Drilling – Decline lode

Hole_ID	Collar E (Local)	Collar N (Local)	Collar RL (Local)	Dip	Azimuth	Depth_From (m)	Depth_To (m)	Gold Intersection (down hole width)
DL435001	10193	18582	-769	-9	105	122.40	124.00	1.60m @ 4.40 g/t Au
DL435002	10193	18582	-769	-23	102	51.80	52.00	0.20m @ 13.80 g/t Au
						106.03	106.30	0.27m @ 107 g/t Au
						131.60	133.47	1.87m @ 1.99 g/t Au
DL435003	10193	18582	-769	-16	114	46.10	46.33	0.23m @ 1.38 g/t Au
						134.21	139.55	5.34m @ 2.68 g/t Au
DL435004	10193	18582	-769	-29	116	52.60	55.10	2.50m @ 8.87 g/t Au
						60.62	61.62	1.00m @ 2.33 g/t Au
						117.45	117.90	0.45m @ 6.26 g/t Au
						146.85	147.24	0.39m @ 8.98 g/t Au
						150.87	151.49	0.62m @ 1.07 g/t Au

Surface Exploration – Dinnie Reggio

Drill hole Intersections are calculated with at a 1g/t Au lower cut, including maximum 1m of internal dilution and minimum sample width of 0.2m. Assays are analysed by a 50g Fire Assay Digest and ICP-AAS. NSI = no significant assay intersections.

Hole ID	Collar N (MGA)	Collar E (MGA)	Collar RL (MGA)	Dip	Azimuth	Depth From (m)	Depth To (m)	Gold Intersection (down hole width)
15DXDD001	6568511	396561	370	-60	62	123.50	124.15	0.65m @ 2.49 g/t
						153.60	154.35	0.75m @ 1.39 g/t
						156.52	157.07	0.55m @ 1.34 g/t
						121.00	121.50	0.5m @ 1.23 g/t
15DXDD002	6568565	396531	369	-60	61	130.65	131.30	0.65m @ 11.12 g/t
15DXDD003	6568593	396544	367	-60	62	83.32	84.40	1.08m @ 2.10 g/t
15DXDD004	6568667	396510	364	-61	61	62.10	63.10	1m @ 1.20 g/t
						67.65	69.05	1.4m @ 2.13 g/t
						70.60	72.80	2.2m @ 4.79 g/t
15DXDD005	6568605	396521	367	-61	61	104.00	106.95	2.95m @ 7.17 g/t
15DXDD006	6568628	396520	366	-66	62	96.55	98.00	1.45m @ 4.37 g/t
						84.07	84.37	0.3m @ 1.13 g/t
						92.42	93.30	0.88m @ 1.06 g/t
16DXDD001	6568585	396507	369	-63	62	145.00	146.00	1m @ 2.26 g/t
						121.25	121.70	0.45m @ 1.60 g/t
16DXDD002	6568641	396504	366	-61	62	89.90	90.54	0.64m @ 1.02 g/t
						100.62	101.07	0.45m @ 24.79 g/t

Hole ID	Collar N (MGA)	Collar E (MGA)	Collar RL (MGA)	Dip	Azimuth	Depth From (m)	Depth To (m)	Gold Intersection (down hole width)
16DXDD003	6568523	396663	367	-62	62	139.90	140.40	0.5m @ 1.04 g/t
						193.20	194.60	1.4m @ 76.52 g/t
						200.15	200.45	0.3m @ 30.25 g/t
						203.00	204.00	1m @ 2.56 g/t
						209.00	211.00	2m @ 1.11 g/t
						215.10	216.00	0.9m @ 1.85 g/t
16DXDD004	6568676	396482	365	-61	62	98.45	99.30	0.85m @ 4.59 g/t
16DXDD005	6568498	396704	367	-61	62	71.00	72.00	1m @ 1.15 g/t
						147.60	148.10	0.5m @ 2.30 g/t
						82.40	83.00	0.6m @ 75.47 g/t
						108.93	109.90	0.97m @ 1.22 g/t
16DXDD006	6568539	396626	368	-61	62	182.70	183.30	0.6m @ 2.41 g/t

Surface Exploration – Maxwells

Drill hole Intersections are calculated with at a 1g/t Au lower cut, including maximum 1m of internal dilution and minimum sample width of 0.2m. Assays are analysed by a 50g Fire Assay Digest and ICP-AAS. NSI = no significant assay intersections.

Hole ID	Collar N (MGA)	Collar E (MGA)	Collar RL (MGA)	Dip	Azimuth	Depth From (m)	Depth To (m)	Gold Intersection (down hole width)
15MXDD036	6561293	423441	228	-31	50	24.27	24.70	0.43m @ 4.66 g/t
						25.92	27.22	1.3m @ 11.18 g/t
15MXDD037	6561383	423361	244	-40	50	31.21	31.87	0.66m @ 1.76 g/t
						34.19	35.90	1.71m @ 5.54 g/t
16DXDD001	6568585	396507	369	-63	62	121.25	121.70	0.45m @ 1.60 g/t
						145.00	146.00	1m @ 2.26 g/t
16DXDD002	6568641	396504	366	-61	62	89.90	90.54	0.64m @ 1.02 g/t
						100.62	101.07	0.45m @ 24.79 g/t
16MXDD001	6561166	423555	210	-41	230	46.75	47.53	0.78m @ 3.45 g/t
16MXDD002	6561168	423557	210	-60	230	69.33	70.46	1.13m @ 1.45 g/t
						77.00	78.07	1.07m @ 5.53 g/t
						79.87	81.40	1.53m @ 16.02 g/t
16MXDD003	6561169	423527	211	-45	230	4.00	6.00	2m @ 8.44 g/t
						8.38	15.50	7.12m @ 7.29 g/t
						74.00	76.00	2m @ 3.41 g/t
						91.26	93.05	1.79m @ 1.06 g/t
						94.20	95.18	.98m @ 2.03 g/t

Hole ID	Collar N (MGA)	Collar E (MGA)	Collar RL (MGA)	Dip	Azimuth	Depth From (m)	Depth To (m)	Gold Intersection (down hole width)
						98.55	100.35	1.8m @ 27.43 g/t
16MXDD004	6561183	423546	210	-71	230	71.78	72.80	1.02m @ 1.77 g/t
						74.80	75.10	0.3m @ 3.28 g/t
						90.90	96.10	5.2m @ 9.97 g/t
						103.60	104.23	0.63m @ 1.26 g/t
						106.20	107.20	1m @ 1.04 g/t
						113.38	115.20	1.82m @ 0.89 g/t
16MXDD005	6561180	423540	210	-62	230	44.20	45.45	1.25m @ 8.93 g/t
						49.00	49.90	0.9m @ 1.55 g/t
						58.30	62.50	4.2m @ 5.92 g/t
						149.30	151.50	2.2m @ 2.67 g/t
						163.29	164.49	1.2m @ 4.98 g/t
16MXDD006	6561173	423530	211	-41	250	6.20	7.00	0.8m @ 3.45 g/t
						13.00	15.53	2.53m @ 14.63 g/t
						89.48	90.37	0.89m @ 7.85 g/t
						93.58	93.89	0.31m @ 3.56 g/t
						96.00	97.10	1.1m @ 1.96 g/t
16MXDD007	6561508	423297	223	-31	230	16.96	18.35	1.39m @ 1.12 g/t
16MXDD008	6561460	423357	222	-36	230			NSI
16MXDD009	6561434	423387	224	-40	230			NSI
16MXRC001	6560775	423974	310	-60	230	32.00	33.00	1m @ 1.09 g/t
						79.00	80.00	1m @ 2.64 g/t
						92.00	94.00	2m @ 9.08 g/t
						96.00	97.00	1m @ 1.67 g/t
						107.00	111.00	4m @ 18.12 g/t
16MXRC002	6560765	423962	309	-60	230	42.00	44.00	2m @ 4.17 g/t
						78.00	84.00	6m @ 2.54 g/t
						93.00	96.00	3m @ 4.43 g/t
16MXRC003	6560753	423948	309	-60	230	25.00	26.00	1m @ 1.37 g/t
						31.00	32.00	1m @ 1.67 g/t
						39.00	40.00	1m @ 1.70 g/t
16MXRC004	6560800	424004	310	-60	230			NSI
16MXRC005	6560814	424021	310	-60	230	31.00	32.00	1m @ 1.33 g/t
						44.00	45.00	1m @ 2.89 g/t
16MXRC006	6560824	424036	310	-61	230			NSI
16MXRC007	6560832	424050	311	-62	230			NSI
16MXRC008	6560788	424068	310	-62	230			NSI

Hole ID	Collar N (MGA)	Collar E (MGA)	Collar RL (MGA)	Dip	Azimuth	Depth From (m)	Depth To (m)	Gold Intersection (down hole width)
16MXRC009	6560783	424061	310	-61	230			NSI
16MXRC010	6560769	424027	310	-61	230			NSI
16MXRC011	6560706	424001	309	-61	230			NSI
16MXRC012	6560720	424018	309	-61	230			NSI
16MXRC013	6560731	424031	309	-62	230			NSI
16MXRC014	6560736	423929	308	-61	230			NSI
16MXRC015	6560716	423958	308	-62	230			NSI
16MXRC016	6560730	423969	309	-62	230	33.00	34.00	1m @ 1.01 g/t
16MXRC017	6560742	423980	309	-61	230	19.00	21.00	2m @ 2.81 g/t
16MXRC018	6560750	423993	309	-62	230			NSI
16MXRC019	6560774	424082	311	-62	230	21.00	22.00	1m @ 1.93 g/t
16MXRC020	6561483	423325	223	-60	230	30.00	31.00	1m @ 1.58 g/t
						42.00	43.00	1m @ 1.31 g/t
16MXRC021	6561478	423319	223	-61	230	30.00	31.00	1m @ 2.51 g/t
						34.00	35.00	1m @ 3.21 g/t
16MXRC022	6561479	423321	223	-61	50	36.00	38.00	2m @ 6.40 g/t
16MXRC024	6561482	423326	223	-58	50	19.00	20.00	1m @ 9.33 g/t
16MXRC025	6561456	423351	222	-60	230			NSI
16MXRC026	6561509	423299	222	-60	50			NSI
16MXRC027	6561507	423300	222	-60	230	35.00	45.00	10m @ 6.77 g/t
16MXRC028	6561433	423389	224	-60	50	3.00	4.00	1m @ 1.01 g/t
						11.00	13.00	2m @ 3.10 g/t
16MXRC029	6561428	423384	224	-55	230			NSI
16MXRC030	6561354	423393	239	-60	230	3.00	4.00	1m @ 55.94 g/t
						64.00	65.00	1m @ 3.40 g/t
16MXRC040	6561156	423588	210	-61	230	8.00	10.00	2m @ 1.53 g/t
						12.00	13.00	1m @ 1.45 g/t
16MXRC041	6561152	423583	210	-60	230	0.00	1.00	1m @ 1.20 g/t
16MXRC042	6561149	423580	210	-59	230			NSI
16MXRC043	6561162	423580	210	-70	230	18.00	19.00	1m @ 44.66 g/t
						24.00	29.00	5m @ 4.05 g/t
16MXRC044	6561159	423576	210	-60	230	7.00	9.00	2m @ 3.25 g/t
						21.00	23.00	2m @ 1.46 g/t
16MXRC045	6561160	423563	210	-68	50	16.00	18.00	2m @ 3.02 g/t
16MXRC046	6561168	423573	210	-58	230	8.00	10.00	2m @ 1.66 g/t
						21.00	22.00	1m @ 1.04 g/t

Hole ID	Collar N (MGA)	Collar E (MGA)	Collar RL (MGA)	Dip	Azimuth	Depth From (m)	Depth To (m)	Gold Intersection (down hole width)
16MXRC047	6561160	423562	210	-70	50	6.00	9.00	3m @ 1.50 g/t
						12.00	13.00	1m @ 1.01 g/t
						22.00	25.00	3m @ 8.81 g/t
16MXRC048	6561173	423562	210	-70	230	4.00	6.00	2m @ 1.32 g/t
						8.00	12.00	4m @ 4.42 g/t
16MXRC049	6561167	423555	210	-57	50	10.00	12.00	2m @ 7.70 g/t
						14.00	15.00	1m @ 1.06 g/t
						22.00	23.00	1m @ 43.36 g/t
16MXRC050	6561123	423611	209	-60	230	22.00	24.00	2m @ 10.38 g/t
						31.00	33.00	2m @ 1.61 g/t
16MXRC051	6561107	423624	208	-68	230			NSI
16MXRD001	6561298	423681	312	-47	230	127.14	127.45	0.31m @ 2.00 g/t
						130.65	132.65	2m @ 1.81 g/t
16MXRD002	6561286	423697	312	-53	230	169.66	170.18	0.52m @ 1.68 g/t
16MXRD003	6561270	423711	312	-49	230	147.43	150.25	2.82m @ 9.03 g/t
16MXRD004	6561226	423750	312	-51	230	133.10	136.40	3.3m @ 6.23 g/t
						139.50	141.24	1.74m @ 1.28 g/t
16MXRD005	6561205	423759	313	-49	230	137.32	139.83	2.51m @ 4.50 g/t
16MXRD006	6561191	423771	313	-54	230	160.34	160.70	0.36m @ 20.97 g/t
16MXRD007	6561179	423787	313	-51	230	150.41	153.20	2.79m @ 9.51 g/t
16MXRD008	6561162	423798	313	-54	230	156.18	157.18	1m @ 8.23 g/t
						164.75	165.11	0.36m @ 1.98 g/t
16MXRD009	6561052	423916	313	-55	230	158.71	161.01	2.3m @ 7.52 g/t
						164.63	165.63	1m @ 16.74 g/t
						167.50	169.34	1.84m @ 5.85 g/t
16MXRD010	6561038	423930	313	-52	230	151.96	154.22	2.26m @ 10.43 g/t
						157.66	158.75	1.09m @ 7.92 g/t
						160.48	161.76	1.28m @ 22.85 g/t
						163.25	163.61	0.36m @ 6.45 g/t
16MXRD011	6561022	423942	313	-50	230	147.20	149.67	2.47m @ 6.37 g/t
						156.22	157.09	0.87m @ 1.90 g/t
						158.37	158.70	0.33m @ 4.10 g/t
16MXRD016	6560959	423992	312	-62	230	45.00	48.00	3m @ 2.74 g/t
						179.60	184.69	5.09m @ 3.72 g/t
						188.25	188.96	0.71m @ 2.94 g/t
16MXRD017	6560943	424003	312	-64	230	30.00	36.00	6m @ 1.78 g/t

Hole ID	Collar N (MGA)	Collar E (MGA)	Collar RL (MGA)	Dip	Azimuth	Depth From (m)	Depth To (m)	Gold Intersection (down hole width)
						184.14	186.66	2.52m @ 11.21 g/t
						187.88	188.25	0.37m @ 1.28 g/t
						190.24	192.60	2.36m @ 9.50 g/t
						193.70	195.71	2.01m @ 1.07 g/t
16MXRD018	6560919	424006	312	-60	230	127.87	130.52	2.65m @ 7.86 g/t
						131.95	133.06	1.11m @ 10.40 g/t
						135.00	135.65	0.65m @ 4.08 g/t
						138.16	138.63	0.47m @ 8.71 g/t
						143.46	144.27	0.81m @ 11.20 g/t
16MXRD019	6560902	424018	311	-64	230	140.40	145.02	4.62m @ 5.06 g/t
						152.00	152.80	0.8m @ 3.01 g/t
16MXRD020	6560890	423599	308	-55	50	117.10	117.93	0.83m @ 10.85 g/t
						198.60	199.17	0.57m @ 1.21 g/t
						276.06	276.81	0.75m @ 3.28 g/t
16MXRD021	6560891	423599	308	-49	50	160.43	161.04	0.61m @ 5.73 g/t
						178.00	181.15	3.15m @ 3.35 g/t
						189.28	189.67	0.39m @ 1.37 g/t
						192.47	192.81	0.34m @ 43.74 g/t
						264.02	265.13	1.11m @ 5.28 g/t
16MXRD022	6560921	423572	308	-57	50	157.00	157.75	0.75m @ 1.95 g/t
						217.00	218.00	1m @ 1.29 g/t
						227.04	228.38	1.34m @ 12.22 g/t
16MXRD023	6560921	423572	308	-52	50	193.84	195.68	1.84m @ 6.41 g/t
						196.73	197.62	0.89m @ 29.49 g/t
						202.75	203.15	0.4m @ 1.43 g/t
						204.77	205.50	0.73m @ 1.08 g/t
16MXRD024	6560946	423540	308	-55	50	234.00	237.22	3.22m @ 1.96 g/t
						238.42	238.67	0.25m @ 4.60 g/t
						246.58	247.25	0.67m @ 1.89 g/t
16MXRD025	6560946	423540	308	-48	50	223.80	224.20	0.4m @ 9.61 g/t
						225.21	227.85	2.64m @ 1.47 g/t
16MXRD026	6560988	423528	308	-55	50	136.05	136.51	0.46m @ 1.03 g/t
						138.80	139.07	0.27m @ 1.07 g/t
						219.63	219.90	0.27m @ 2.12 g/t
						221.47	222.05	0.58m @ 1.26 g/t
						229.90	231.50	1.6m @ 6.14 g/t

Hole ID	Collar N (MGA)	Collar E (MGA)	Collar RL (MGA)	Dip	Azimuth	Depth From (m)	Depth To (m)	Gold Intersection (down hole width)
16MXRD027	6560988	423528	308	-48	50	119.00	119.50	0.5m @ 1.38 g/t
						194.17	196.40	2.23m @ 3.58 g/t
						204.60	205.75	1.15m @ 23.06 g/t
						206.89	207.19	0.3m @ 1.21 g/t
16MXRD028	6561028	423513	309	-54	50	194.63	198.13	3.5m @ 13.01 g/t
						205.80	207.07	1.27m @ 4.00 g/t
16MXRD029	6561028	423513	309	-49	50	176.66	180.68	4.02m @ 1.40 g/t
						185.22	185.72	0.5m @ 1.67 g/t
						187.62	188.96	1.34m @ 1.95 g/t
						190.70	191.10	0.4m @ 2.40 g/t
16MXRD030	6561052	423480	309	-49	50	141.95	142.25	0.3m @ 61.50 g/t
						209.68	210.20	0.52m @ 39.40 g/t
16MXRD031	6561048	423440	309	-50	50	245.60	245.90	0.3m @ 1.44 g/t
						250.47	251.37	0.9m @ 2.54 g/t
16MXRD032	6561088	423398	310	-55	50	146.88	149.54	2.66m @ 8.32 g/t
						154.21	154.58	0.37m @ 1.43 g/t
						155.89	156.84	0.95m @ 2.15 g/t
						158.97	160.00	1.03m @ 1.80 g/t
						161.10	161.40	0.3m @ 1.98 g/t
						230.86	231.47	0.61m @ 2.46 g/t
						235.70	236.39	0.69m @ 11.20 g/t
						271.70	273.55	1.85m @ 1.73 g/t

Regional Aircore Drilling – Mount Monger Surface Exploration

Drill hole Intersections are calculated with at a 200 ppb Au lower cut, including maximum 1m of internal dilution and minimum sample width of 1.0m. Assays are analysed by a 50g Fire Assay Digest and ICP-AAS. Significant intersections only shown.

Hole ID	Collar N (MGA)	Collar E (MGA)	Collar RL (MGA)	Dip	Azimuth	Depth From (m)	Depth To (m)	Gold Intersection (down hole width)
15MMAC0207	6568198	398086	351	-60	90	14	15	1m @ 219 ppb
15MMAC0208	6568198	398059	351	-60	90	36	43	7m @ 2,016 ppb
						46	53	7m @ 622 ppb
						60	63	3m @ 12,311 ppb
15MMAC0209	6568197	398043	352	-60	90	27	30	3m @ 1,075.67 ppb
15MMAC0211	6568196	398002	352	-60	90	27	28	1m @ 8,392 ppb
15MMAC0212	6568203	397982	353	-60	90	33	36	3m @ 5,157 ppb

Hole ID	Collar N (MGA)	Collar E (MGA)	Collar RL (MGA)	Dip	Azimuth	Depth From (m)	Depth To (m)	Gold Intersection (down hole width)
						42	47	5m @ 484 ppb
						49	52	3m @ 394 ppb
						59	60	1m @ 360 ppb
15MMAC0236	6568198	398638	327	-60	90	19	20	1m @ 716 ppb
15MMAC0246	6568199	398444	337	-60	90	46	48	2m @ 276 ppb
15MMAC0284	6568501	398004	352	-60	90	15	18	3m @ 463 ppb
15MMAC0285	6568503	397983	352	-60	90	21	27	6m @ 466 ppb
						30	33	3m @ 781 ppb
15MMAC0292	6568199	398342	343	-60	90	24	27	3m @ 4,499 ppb
						30	36	6m @ 461 ppb
15MMAC0295	6568200	398288	340	-60	90	3	6	3m @ 302 ppb
15MMAC0298	6568604	397466	351	-60	60	6	9	3m @ 983 ppb
15MMAC0310	6569171	396440	358	-60	60	36	37	1m @ 244 ppb
15MMAC0312	6569152	396409	358	-60	60	24	27	3m @ 322 ppb
15MMAC0313	6569142	396392	362	-60	60	18	21	3m @ 1,266 ppb
15MMAC0314	6569130	396371	362	-60	60	27	30	3m @ 219 ppb
						42	45	3m @ 336 ppb
15MMAC0319	6569082	396284	358	-60	60	51	54	3m @ 258 ppb
16MMAC0018	6569792	395918	366	-60	60	30	33	3m @ 613 ppb
16MMAC0020	6569756	395870	367	-60	60	12	15	3m @ 664 ppb
16MMAC0021	6569751	395858	367	-60	60	36	39	3m @ 782 ppb
16MMAC0023	6569672	395717	367	-60	60	42	45	3m @ 246 ppb
16MMAC0024	6569671	395693	367	-60	60	54	57	3m @ 333 ppb
16MMAC0039	6570210	396653	365	-60	60	27	30	3m @ 234 ppb
16MMAC0052	6569629	396442	360	-60	60	30	33	3m @ 285 ppb
16MMAC0053	6569619	396425	360	-60	60	21	24	3m @ 680 ppb
16MMAC0058	6569581	396354	361	-60	60	27	30	3m @ 202 ppb
16MMAC0066	6569469	396166	362	-60	60	21	24	3m @ 2,646 ppb
16MMAC0071	6569067	396273	365	-60	60	66	72	6m @ 463 ppb
16MMAC0073	6569053	396235	360	-60	60	57	60	3m @ 1,577 ppb
16MMAC0074	6569041	396218	366	-60	60	72	75	3m @ 2,440 ppb
16MMAC0076	6569019	396189	371	-60	60	63	68	5m @ 207 ppb
16MMAC0081	6568971	396484	361	-60	60	45	48	3m @ 381 ppb
16MMAC0094	6568696	397978	348	-60	90	12	13	1m @ 241 ppb
16MMAC0097	6568694	397920	352	-60	90	15	27	12m @ 2,214 ppb
16MMAC0098	6568694	397900	348	-60	90	27	44	17m @ 715 ppb

Hole ID	Collar N (MGA)	Collar E (MGA)	Collar RL (MGA)	Dip	Azimuth	Depth From (m)	Depth To (m)	Gold Intersection (down hole width)
16MMAC0099	6568694	397879	351	-60	90	0	3	3m @ 201 ppb
16MMAC0118	6569095	397761	351	-60	90	30	35	5m @ 267 ppb
16MMAC0151	6569499	397540	354	-60	90	60	63	3m @ 382 ppb
16MMAC0153	6569501	397500	354	-60	90	63	65	2m @ 217 ppb
16MMAC0177	6570424	396162	368	-60	60	42	45	3m @ 551 ppb
16MMAC0178	6570411	396141	368	-60	60	39	42	3m @ 212 ppb
16MMAC0184	6570342	396022	365	-60	60	18	21	3m @ 712 ppb
						26	27	1m @ 328 ppb
16MMAC0195	6569230	396552	360	-60	60	39	42	3m @ 387 ppb
16MMAC0220	6568100	398074	351	-60	90	21	24	3m @ 1,388 ppb
						27	30	3m @ 244 ppb
						48	51	3m @ 347 ppb
16MMAC0221	6568104	398057	344	-60	90	39	45	6m @ 823 ppb
						57	64	7m @ 1,023 ppb
16MMAC0222	6568102	398035	354	-60	90	0	3	3m @ 217 ppb
16MMAC0223	6568098	398019	350	-60	90	51	54	3m @ 1,082 ppb
16MMAC0230	6568405	398022	354	-60	90	36	39	3m @ 1,877 ppb
16MMAC0231	6568402	397996	351	-60	90	39	42	3m @ 332 ppb
16MMAC0232	6568402	397977	356	-60	90	33	36	3m @ 2,781 ppb
						39	45	6m @ 333 ppb
16MMAC0251	6568605	397977	353	-60	90	12	15	3m @ 303 ppb
16MMAC0252	6568600	397953	352	-60	90	21	24	3m @ 219 ppb
16MMAC0253	6568601	397939	351	-60	90	12	24	12m @ 809 ppb
						33	36	3m @ 1,020 ppb
16MMAC0287	6569051	396450	363	-60	60	18	21	3m @ 288 ppb
16MMAC0292	6569297	396865	350	-60	60	42	45	3m @ 253 ppb
16MMAC0301	6569199	396694	362	-60	60	24	30	6m @ 522 ppb
16MMAC0309	6569127	396561	353	-60	60	38	39	1m @ 387 ppb
16MMAC0313	6570677	395251	318	-60	60	12	18	6m @ 5,656 ppb
16MMAC0314	6570665	395223	318	-60	60	42	45	3m @ 3,986 ppb
16MMAC0315	6570656	395210	318	-60	60	39	40	1m @ 203 ppb
16MMAC0316	6570650	395189	318	-60	60	0	3	3m @ 755 ppb
16MMAC0318	6570588	395094	318	-60	60	39	42	3m @ 276 ppb
16MMAC0319	6570579	395068	318	-60	60	51	54	3m @ 248 ppb
16MMAC0323	6568150	398095	352	-60	90	19	21	2m @ 1,750 ppb
						27	37	10m @ 10,624 ppb

Hole ID	Collar N (MGA)	Collar E (MGA)	Collar RL (MGA)	Dip	Azimuth	Depth From (m)	Depth To (m)	Gold Intersection (down hole width)
						40	41	1m @ 1,950 ppb
16MMAC0324	6568154	398078	350	-60	90	1	4	3m @ 220 ppb
						43	44	1m @ 640 ppb
16MMAC0325	6568153	398058	350	-60	90	20	21	1m @ 360 ppb
						35	36	1m @ 690 ppb
						42	45	3m @ 430 ppb
						50	51	1m @ 9,720 ppb
16MMAC0326	6568155	397993	351	-60	90	49	51	2m @ 705 ppb
16MMAC0327	6568155	397978	350	-60	90	45	47	2m @ 835 ppb
						53	54	1m @ 650 ppb
16MMAC0328	6568156	398006	352	-60	90	46	47	1m @ 660 ppb
16MMAC0329	6568253	398109	353	-60	90	35	36	1m @ 370 ppb
16MMAC0331	6568256	398075	348	-60	90	40	45	5m @ 238 ppb

Appendix 2: 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
Sampling techniques	• *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.* • *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 (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.*	• 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 m from the sill. The face is sampled from left to right in intervals no bigger than 1.1 m 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 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 20 cm 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 40 g fire assay. Samples where visible gold may have been present a barren flush was requested and the barren flush was also assayed. In many

Criteria	JORC Code explanation	Commentary
		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 lab took the appropriate precautions and cleaning the equipment so no gold would be smeared into other samples.
Drilling techniques	• *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.).*	• 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.* • *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.*	• All drilling is undertaken in fresh rock so core loss is very minimal in total and has not been recorded at all within or around the ore veins. • 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 core is stored on site. • The LTK48 is sampled whole and the remainder is 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.*	• 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

Criteria	JORC Code explanation	Commentary
	• *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.*	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. • Lab 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 (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• All samples are assayed using a 40 g fire assay charge from a third party external lab. • 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 lab during the time of original assay. • 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. • 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 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. • A database check was conducted on all new data (data collected after the 2013 Annual Resource) from original source

Criteria	JORC Code explanation	Commentary
		by spot checking assays. • 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.
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 first before importing the data into the main database, then by comparing drill hole trace and location visually in drill hole trace form. • Downhole surveys are visually inspected for anomalous changes in drill trace, i.e. does the drill hole 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 fixed. • 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. • The development, capitol, and airleg work is surveyed with a Leica Total Station with a theoretical accuracy of 0.25 mm. • Long hole 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 applied.* • *Whether sample compositing has been applied.*	• Exploration drill samples along with close spaced face samples (single line sample every 2.5 m to 3.0 m) and face and backs geological mapping to provide a measured level resource estimate. • Exploration core (NQ2) is spaced at ~20 m x 20 m to provide an Indicated level resource estimate. • LTK48 core (Stope definition) is spaced between 10 to 20 metres to provide a measured level resource or indicated level

Criteria	JORC Code explanation	Commentary
		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 10 m 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 m drill spacing. • All samples are composted within the domains. Generally, the 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.
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 drill holes are not designed. • A 60 degree angle of core to vein orientation is the maximum allowable drill hole design.
Sample security	• *The measures taken to ensure sample security.*	• Samples are either driven to the lab directly by the geologist or field assistant.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• None completed at time of writing.

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*	• 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.

Criteria	JORC Code explanation	Commentary
	along with any known impediments to obtaining a licence to operate in the area.	• They are all situated in the City of Kalgoorlie – Boulder Shire, and are located 50 km south east of Kalgoorlie in the eastern Goldfields district of Western Australia. • 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 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.*
		• All drill hole information has been listed and appended in exploration summary.

Criteria	JORC Code explanation	Commentary
Data aggregation methods	• *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.* • *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.*	• 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. • A maximum of 1 m of internal dilution (i.e. <1m @ <1g/t Au) is included for reporting diamond drill hole intercepts targeting the mineralisation. • No metal equivalent values are used for reporting exploration results.
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 (e.g. 'down hole length, true width not known').*	• 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. • 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 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.*	• A Representative Long Section is included in the exploration summary.
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.*	• All drill holes have been listed and appended in exploration summary. True widths were reported if information was available. If sample width was reported the intercepts were clearly labeled.
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 other exploration techniques have been utilised.

Criteria	JORC Code explanation	Commentary
Further work	• *The nature and scale of planned further work (e.g. 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.*	• 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.

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
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.*	RC Drilling • Drill cuttings are extracted from the RC return via cyclone. The underflow from each 1 m interval then split with a variable aperture, cone splitter, delivering approximately 3 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. • The 1 m samples collected during drilling at Maxwells were sent for analysis. Aircore Drilling • Drill spoils from Aircore drilling are collected 1 m intervals and dumped in rows of 10 near the drill collar. • 3 m composite spear samples are collected and sent for analysis. Anomalous results are spear sampled at 1 m intervals and sent for further analysis Diamond Drilling • All diamond holes have been half-core sampled over prospective mineralised intervals determined by the geologist. • 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 0.3m & 1.2 m and submitted for fire assay analysis. • 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 non-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

Criteria	JORC Code explanation	Commentary
		reference plane, (such as bedding or a foliation), precludes using geological features to orient the core
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).*	• RC pre collars and HQ diamond drilling techniques have been used during drilling operations and Cock-eyed Bob and Maxwells • HQ diamond drilling techniques have been used at Maxwells, Cock-eyed Bob and Dinnie Reggio • RC drilling techniques have been used at Maxwells and Cock-eyed Bob • Reverse Circulation (RC) drilling at Maxwells and Cock-eyed Bob was carried out using a face sampling hammer. • Diamond drilling was carried out using HQ size drilling • All RC and Diamond drill holes were surveyed during drilling with down hole single shot cameras, and then resurveyed on completion using a collar orientated Gyro Inclinometer at 10 m intervals. • Standard aircore drilling techniques were utilised during regional exploration within the Mount Monger area
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.*	• RC and Aircore sample recovery is recorded at 1 m 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 the assay evaluation • 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 heavily fractured ground. There is no indication that sampling presents a material risk for the quality of the evaluation of assay evaluation
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*	• All RC chips, aircore 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. • 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. • Diamond drill core, RC and Aircore chip trays are routinely photographed and

Criteria	JORC Code explanation	Commentary
	intersections logged.	digitally stored for future reference. • 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 uploaded to the database. • 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
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.*	• All diamond cores are sawn half core using a diamond-blade saw, with one half of the core consistently taken for analysis. • The 'un-sampled' half of diamond core is retained for check sampling if required • For RC and Aircore chips, regular field duplicates, standards and blanks are inserted into the sample stream to ensure sample quality and assess analysed samples for significant variance to primary results, contamination and repeatability. • All RC and Diamond drill hole samples were analysed by Min-Analytical, using 50 g fire assay using Atomic Absorption Spectrometry (FA50AAS) • All Aircore drill holes were analysed by Min-Analytical, using 10 g aqua regia digest and mass spectrometry for grade determination (AR10MS) • All samples are sorted and dried upon arrival to ensure they are free of moisture prior to pulverising • Samples that are too coarse to fit directly into a pulverising vessel will require coarse crushing to nominal 10 mm • Samples >3 kg 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 (2 mm) product • All samples are pulverised utilising 300 g, 1000 g, 2000 g and 3000 g 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. • MinAnalytical utilises low chrome steel bowls for pulverising. On completion of analysis all solid samples are stored for 60 days.

Criteria	JORC Code explanation	Commentary
		• The sample size is considered appropriate for the grain size of the material being sampled • Sample preparation techniques are considered appropriate for the style of mineralisation being tested for – this technique is industry standard across the Eastern Goldfields.
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 were analysed by Min-Analytical (NATA accredited for compliance with ISO/IEC17025:2005) • 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. • Min-Analytical 50 g samples (Diamond and RC) were assayed by fire assay (FA50AAS). And 10 g samples (Aircore) assayed by aqua regia (AR10MS) • Min-Analytical inserted blanks and standards at a ratio of 1 in 20 samples in every batch. Every 20th sample was selected as a duplicate from the original pulp packet and then analysed. • Repeat assays were completed at a frequency of 1 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. • Contamination between samples is checked for by the use of blank samples. Assessment of accuracy is carried out by the use of Certified Standards (CRM). • 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. • Field duplicates, standards and blanks were inserted throughout the hole during drilling operations, with increased QAQC sampling targeting mineralised zones. • The QAQC procedures used are considered appropriate and no significant QA/QC issues have arisen in recent drilling results. • These assay methodologies are appropriate for the resource evaluation and exploration activities in question.
Verification of	• *The verification of significant intersections by either independent or alternative company personnel.*	• On receipt of assay results from the laboratory the results are verified by the Data Manger and by geologists who compare results with geological logging.

Criteria	JORC Code explanation	Commentary
sampling and assaying	• *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.*	• No independent or alternative verifications are available. • 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. • No adjustments have been made to any assay data. • All drill hole data is digitally captured using Logchief software and the data is validated prior to being uploaded to the database. • 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.
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.*	• Collar coordinates for surface RC and diamond drill-holes were generally determined by either RTK-GPS or a total station survey instrument • Collar coordinates for Aircore drill-holes were determined by hand held GPS • Historic drill hole collar coordinates have been surveyed using various methods over the years using several grids. • Recent diamond holes were surveyed during drilling with down-hole single shot cameras and again at the end of the hole by Gyro-Inclinometer at 10 metre intervals. • Recent RC holes were surveyed during drilling with down-hole single shot cameras and again at the end of the hole by Gyro-Inclinometer at 10 metre intervals. • No down hole surveys were carried out on Aircore drill holes • Topographic control is generated from RTK GPS. This methodology is adequate for the resources and exploration activities in question • All drilling activities and resource estimations are undertaken in MGA 94 (Zone51) 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.*	• Drilling completed in the December quarter at Cock-eyed Bob has in-filled the historic' drilling to approximately a 20 m x 20 m spacing at an average depth of approximately 200 vertical metres below surface • Drilling completed in the December quarter at Maxwells has in-filled the historic' drilling to approximately a 40 m x 20 m spacing at an average depth of 150 vertical metres below surface

Criteria	JORC Code explanation	Commentary
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.*	• 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.
Sample security	• *The measures taken to ensure sample security.*	• RC and diamond 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. • 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.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Field quality control and assurance has been assessed on a daily, monthly and quarterly basis.

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*	• There is no known heritage or environmental impediments over the leases covering the Mineral Resource and Ore Reserve. The tenure is held by the Company or its wholly owned subsidiaries and is secure at the time of reporting. No known impediments exist to operate in the area.

Criteria	JORC Code explanation	Commentary
	operate in the area.	
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	Maxwells • The Maxwells deposits has been variously mapped, drilled and sampled since the late 1970s, passing through Newmont Pty Ltd, Succo Qld NL, Nord Resources Pty Ltd, Newmont Holdings NL, Maitland Mining NL, Coopers Resources NL, Mawson Pacific Ltd, Newcrest Mining Ltd, Mount Monger Gold Projects, Solomon Pty Ltd, and Integra Mining Ltd • The historic structural interpretation of the faulted BIF limbs at Maxwells has been updated to the current interpretation. Cock-eyed Bob • 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 from 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 785.3 kg 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 in October 2011. • Integra was purchased by Silver Lake Resources in 2012 and further assessments have been completed. An underground trail mining program was initiated in 2013 to gain more understanding of the geological interpretation. Dinnie Reggio • The area to the North West of Daisy-Milano is known Dinnie Reggio. The area is scattered with historic underground workings. Two open pits Christmas Flats (2009-10) and Dinnie Reggio (2003) have been mined. The most recent underground mining was conducted during the 1950's and 1960's.

Criteria	JORC Code explanation	Commentary
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Cock-eyed Bob is hosted within the upper 'Santa Clause' member of the Banded Iron-Formation (BIF) of the Mount Belches group. The Maxwells deposit is hosted within the lower 'Maxwells' member. The Mount Belches group is located in the southern Eastern Goldfields Superterrane, Yilgarn Craton, Western Australia. • 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 deposits is hosted in both the hinge zone and along the limbs of a regional scale, chevron folded BIF package. • 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. • Dinnie Reggio is hosted within quartz veins and intermediate andesites and porphyry's.

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.*
		• Tables containing drill hole collar, downhole survey and intersection data are included in the body of the announcement.

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*	• All results presented are weighted average. • No high-grade cuts are used. • Reported Diamond and RC drill results have been calculated using a 1g/t Au lower cut-off grade with a minimum intercept width of 0.3 m • No metal equivalent values are stated.

Criteria	JORC Code explanation	Commentary
	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.*	• Reported Aircore drill results have been calculated using a 200ppb Au lower cut-off grade with a minimum intercept width of 1 m.
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').*	• Unless indicated to the contrary, all results reported are down hole width. • The drill intersections at Cock-eyed Bob and Dinnie Reggio have been designed normal to the orebody. • Given restricted access in the pit environment at Maxwells, some drill hole intersections are not normal to the orebody. Where possible drill intersections have been designed to intersect mineralisation at the optimal angle.
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.*	• Appropriate diagrams are provided in the body of the release.
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.*	• Appropriate balance in exploration results reporting is provided.
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.*	• There is no other substantive exploration data associated with this release.
Further work	• *The nature and scale of planned further work (eg tests for*	• Ongoing resource evaluation and modelling activities will be undertaken

Criteria	JORC Code explanation	Commentary
	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.*	to support the development of mining operations.