



NOTICE OF ANNUAL GENERAL MEETING

FRIDAY 18 NOVEMBER 2016

ABN: 38 108 779 782

SILVER LAKE RESOURCES LIMITED

ABN 38 108 779 782

NOTICE OF 2016 ANNUAL GENERAL MEETING

DATE OF MEETING	Friday 18 November 2016
TIME OF MEETING	1.00 pm WST
PLACE OF MEETING	University Club of Western Australia Banquet Hall South Hackett Entrance # 1, Hackett Drive CRAWLEY WESTERN AUSTRALIA

A Proxy Form is enclosed.

Please read this Notice and Explanatory Memorandum carefully.

If you are unable to attend the Annual General Meeting please complete and return the enclosed Proxy Form in accordance with the specified directions.

Notice is hereby given that the Annual General Meeting of Shareholders of Silver Lake Resources Limited ABN 38 108 779 782 (**Company**) will be held at the University Club of Western Australia, Banquet Hall South, Hackett Entrance # 1, Hackett Drive, Crawley, Western Australia on Friday 18 November 2016 at 1.00 pm WST for the purpose of transacting the following business referred to in this Notice of Annual General Meeting.

ITEMS OF BUSINESS

ORDINARY BUSINESS

Financial Reports

To receive and consider the financial statements of the Company for the year ended 30 June 2016, together with the Directors' Report and the Auditor's Report as set out in the 2016 Annual Report.

Resolution 1 – Non-binding Resolution to adopt Remuneration Report

To consider and, if thought fit, to pass the following as a non-binding **ordinary resolution**:

"That the Remuneration Report for the year ended 30 June 2016, as set out in the 2016 Annual Report, be adopted."

Note: The vote on this Resolution is advisory only and does not bind the Directors or the Company.

Resolution 2 – Election of Mr Kelvin Flynn as a Director

To consider and, if thought fit, to pass the following as an **ordinary resolution**:

"That, for the purpose of rule 11.3 of the Constitution and for all other purposes, the appointment of Mr Kelvin Flynn as a Director under rule 11.2(b) of the Constitution be confirmed and that, being eligible, he be elected as a Director."

OTHER BUSINESS

To deal with any other business which may be brought forward in accordance with the Constitution and the Corporations Act.

Voting Exclusion Statements

If you are a Restricted Voter and purport to cast a vote other than as permitted below, that vote will be disregarded by the Company and you may be liable for breaching the voting restrictions that apply to you under the Corporations Act.

The Company will disregard any votes cast on Resolution 1:

- a) by or on behalf of a Restricted Voter whose remuneration is disclosed in the 2016 Remuneration Report (in any capacity); or
- b) as a proxy to a person who is a Restricted Voter as at the date of the meeting,

unless the vote is cast as a proxy for a person entitled to vote on Resolution 1:

- c) in accordance with a direction on the Proxy Form; or
 - d) by the Chair of the Meeting and the Chair has received express authority to vote undirected proxies as the Chair sees fit.
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Details of the definitions and abbreviations used in this Notice are set out in the Glossary to the Explanatory Memorandum.

By Order of the Board



David Berg
Company Secretary
Dated: 14 October 2016

How to vote

Shareholders can vote by either:

- » attending the Meeting and voting in person or by attorney or, in the case of corporate Shareholders, by appointing a corporate representative to attend and vote; or
- » appointing a proxy to attend and vote on their behalf using the Proxy Form accompanying this Notice and by submitting their proxy appointment and voting instructions in person, by post, or by facsimile.

Voting in person (or by attorney)

Shareholders, or their attorneys, who plan to attend the Meeting are asked to arrive at the venue 15 minutes prior to the time designated for the Meeting, if possible, so that their holding may be checked against the Company's share register and their attendance recorded. Attorneys should bring with them an original or certified copy of the Power of Attorney under which they have been authorised to attend and vote at the Meeting.

Voting by a Corporation

A Shareholder that is a corporation may appoint an individual to act as its representative and vote in person at the Meeting. The appointment must comply with the requirements of section 250D of the Corporations Act. The representative should bring to the Meeting evidence of his or her appointment, including any authority under which it is signed.

Voting by proxy

- » A Shareholder entitled to attend and vote is entitled to appoint not more than two proxies. Each proxy will have the right to vote on a poll and also to speak at the Meeting.
- » The appointment of the proxy may specify the proportion or the number of votes that the proxy may exercise. Where more than one proxy is appointed and the appointment does not specify the proportion or number of the Shareholder's votes each proxy may exercise, the votes will be divided equally among the proxies (i.e. where there are two proxies, each proxy may exercise half of the votes).
- » A proxy need not be a Shareholder.
- » The proxy can be either an individual or a body corporate.
- » If a proxy is not directed how to vote on an item of business, the proxy may generally vote, or abstain from voting, as they see fit. However, where a Restricted Voter is appointed as a proxy (and not directed how to vote), the proxy may only vote on Resolution 1 if the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.
- » Shareholders who return their Proxy Forms with a direction how to vote, but who do not nominate the identity of their proxy, will be taken to have appointed the Chair of the Meeting as their proxy to vote on their behalf. If a Proxy Form is returned but the nominated proxy does not attend the Meeting, the Chair of the Meeting will act in place of the nominated proxy and vote in accordance with any instructions. Proxy appointments in favour of the Chair of the Meeting, the secretary or any Director that do not contain a direction how to vote will be used, where possible, to support each of the Resolutions proposed in this Notice, provided they are entitled to cast votes as a proxy under the voting exclusion rules which apply to some of the proposed Resolutions.
- » Should any resolution, other than those specified in this Notice, be proposed at the Meeting, a proxy may vote on that resolution as they see fit.
- » If a proxy is instructed to abstain from voting on an item of business, they are directed not to vote on the Shareholder's behalf on the poll and the Shares that are the subject of the proxy appointment will not be counted in calculating the required majority.
- » To be effective, proxies must be received by 1.00 pm (WST) on Wednesday 16 November 2016. Proxies lodged after this time will be invalid.
- » Instructions on lodgement of proxies is set out on the Proxy Form.

Chair's voting intentions in respect of undirected proxies on remuneration related Resolutions

Shareholders should note that the Chair of the Meeting intends to vote any undirected proxies in favour of Resolution 1. By completing the proxy form accompanying this Notice, Shareholders will be expressly authorising the Chair of the Meeting to exercise its undirected proxy on Resolution 1 even though that Resolution is connected with the remuneration of Key Management Personnel.

Shareholders who are entitled to vote

In accordance with paragraphs 7.11.37 and 7.11.38 of the Corporations Regulations, the Board has determined that a person's entitlement to vote at the Meeting will be the entitlement of that person set out in the Register of Shareholders as at 4.00 pm (WST) on Wednesday 16 November 2016.

EXPLANATORY MEMORANDUM

This Explanatory Memorandum has been prepared to assist Shareholders understand the business to be put to Shareholders at the Annual General Meeting of Silver Lake Resources Limited ABN 38 108 779 782 (**Silver Lake** or the **Company**).

Certain abbreviations and other defined terms are used throughout this Explanatory Memorandum. Defined terms are generally identifiable by the use of an upper case first letter. Details of the definitions and abbreviations are set out in the Glossary to the Explanatory Memorandum.

ORDINARY BUSINESS

FINANCIAL REPORTS

The first item of the Notice deals with the presentation of the consolidated annual financial report of the Company for the financial year ended 30 June 2016, together with the Directors' declaration and report in relation to that financial year and the Auditor's Report on the financial report. Shareholders should consider these documents and raise any matters of interest with the Directors when this item is being considered.

No resolution is required to be moved in respect of this item.

Shareholders will be given a reasonable opportunity at the Meeting to ask questions and make comments on the accounts and on the management of the Company.

Shareholders will also be given a reasonable opportunity to ask the Auditor or the Auditor's representative questions relevant to the conduct of the audit, the preparation and content of the independent audit report, the accounting policies adopted by the Company in relation to the preparation of the financial statements and the independence of the Auditor in relation to the conduct of the audit.

The Chair will allow a reasonable opportunity for the Auditor or the Auditor's representative to answer any written questions submitted to the Auditor under section 250PA of the Corporations Act.

RESOLUTION 1 - ADOPTION OF REMUNERATION REPORT

Section 250R(2) of the Corporations Act requires the Company to put to its Shareholders a resolution that the Remuneration Report as disclosed in the Company's 2016 Annual Report be adopted. The Remuneration Report is set out in the Company's 2016 Annual Report and is also available on the Company's website (www.silverlakeresources.com.au).

The vote on Resolution 1 is advisory only and does not bind the Directors or the Company.

However, if at least 25% of the votes cast are against adoption of the Remuneration Report at two consecutive annual general meetings, the Company will be required to put a resolution to the second annual general meeting (**Spill Resolution**), to approve calling a general meeting (**Spill Meeting**). If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must then convene a Spill Meeting within 90 days of the second annual general meeting. All of the Directors who were in office when the applicable Directors' Report was voted on, other than the Managing Director, will need to stand for re-election at the Spill Meeting if they wish to continue as Directors.

The Remuneration Report for the financial year ended 30 June 2015 did not receive a vote of more than 25% against its adoption at the Company's last annual general meeting held on 20 November 2015. Accordingly, if at least 25% of the votes cast on Resolution 1 are against adoption of the 2016 Remuneration Report, it will not result in the Company putting a Spill Resolution to Shareholders. However, a Spill Resolution would be required if the Remuneration Report at the 2017 Annual General Meeting also received a vote of more than 25% against its adoption.

The Remuneration Report explains the Board policies in relation to the nature and level of remuneration paid to Directors and senior management, sets out remuneration details for each Director and member of senior management and the details of any service agreements and equity based compensation.

Shareholders will be given a reasonable opportunity to ask questions about, or make comments on, the Remuneration Report.

The Directors recommend that Shareholders vote in favour of Resolution 1.

The Chair of the Meeting intends to vote undirected proxies in favour of Resolution 1.

RESOLUTION 2 - ELECTION OF MR KELVIN FLYNN AS A DIRECTOR

Background

Rule 11.2(b) of the Constitution provides that the Directors may by resolution appoint a person as a Director, either as an additional Director or as a casual vacancy. Where a person is appointed as a Director in accordance with rule 11.2(b), rule 11.3 of the Constitution requires that the Company confirm the person's appointment at the next annual general meeting. If the appointment is not confirmed, the person ceases to be a Director at the conclusion of that annual general meeting.

Mr Kelvin Flynn was appointed as an additional Director on 24 February 2016 by resolution of the Directors. Accordingly, his appointment requires confirmation at the Meeting. Mr Flynn is eligible for election as a Director under rule 11.4 of the Constitution. Resolution 2 therefore seeks confirmation of Mr Flynn's appointment as a Director.

Mr Flynn is a qualified Chartered Accountant with 25 years' experience in investment banking and corporate advisory roles including private equity and special situations investments into the mining and resources sector. He has held various leadership positions in Australia and Asia, having previously held the position of Executive Director / Vice President with Goldman Sachs and Managing Director of Alvarez & Marsal in Asia.

Mr Flynn is the Managing Director and Head of Private Equity of investment banking and corporate advisory firm Sirona Capital. He is a Director of privately held Global Advanced Metals Pty Ltd and a Non-executive Director of Mineral Resources Limited. Mr Flynn was previously a Non-executive Director of Mutiny Gold Ltd from 31 March 2014 to 31 January 2015 until its successful merger with Doray Minerals Ltd. Mr Flynn has held no other Directorships in public listed companies in the last three years.

Mr Flynn is an independent director of the Company and is currently Chair of its Audit Committee.

The Directors (other than Mr Flynn who abstains) recommend that Shareholders vote in favour of Resolution 2.

The Chair of the Meeting intends to vote undirected proxies in favour of Resolution 2..

GLOSSARY

Accounting Standards has the meaning given to that term in the Corporations Act.

ASX means ASX Limited ABN 98 008 624 691 and, where the context permits, the Australian Securities Exchange operated by ASX Limited.

Board means the current Board of Directors of the Company.

Closely Related Party has the meaning given to that term in the Corporations Act.

Company means Silver Lake Resources Limited ABN 38 108 779 782.

Constitution means the Company's constitution, as amended from time to time.

Corporations Act means *Corporations Act 2001* (Cth).

Directors means the Directors of the Company.

Explanatory Memorandum means the explanatory memorandum accompanying this Notice.

Key Management Personnel has the meaning given to that term in the Accounting Standards. Broadly speaking this includes those persons with the authority and responsibility for planning, directing and controlling the Company (whether directly or indirectly), and includes any Directors.

Meeting means the annual general meeting of the Company convened by this Notice.

Notice means this Notice of Annual General Meeting.

Resolution means a resolution contained in this Notice.

Restricted Voter means Key Management Personnel and their Closely Related Parties.

Shares means fully paid ordinary shares in the capital of the Company.



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SILVER LAKE RESOURCES LIMITED

ACN: 108 779 782

REGISTERED OFFICE:
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SOUTH SHORE CENTRE
85 SOUTH PERTH ESPLANADE
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SHARE REGISTRY:
Security Transfer Australia Pty Ltd
All Correspondence to:
PO BOX A2020, SOUTH SYDNEY NSW 1235
AUSTRALIA
Suite 511, The Trust Building
155 King Street
SYDNEY NSW 2000
AUSTRALIA
T: +61 3 9628 2200 F: +61 8 9315 2233
E: registrar@securitytransfer.com.au
W: www.securitytransfer.com.au

Code: Holder Number: **PROXY FORM**

THIS DOCUMENT IS IMPORTANT. IF YOU ARE IN DOUBT AS TO HOW TO DEAL WITH IT, PLEASE CONTACT YOUR STOCK BROKER OR LICENSED PROFESSIONAL ADVISOR.

**VOTE
ONLINE**Lodge your proxy vote securely at www.securitytransfer.com.au

1. Log into the Investor Centre using your holding details.
2. Click on "Proxy Voting" and provide your Online Proxy ID to access the voting area.

SECTION A: Appointment of Proxy

I/We, the above named, being registered holders of the Company and entitled to attend and vote hereby appoint:

 The meeting chairperson**OR**

or failing the person named, or if no person is named, the Chairperson of the meeting, as my/our Proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as the Proxy sees fit) at the Annual General Meeting of the Company to be held at 1:00pm WST on Friday 18 November 2016 at University Club of Western Australia, Banquet Hall South, Hackett Entrance # 1, Hackett Drive, Crawley, Western Australia and at any adjournment of that meeting.

Important note: Exercise of proxies by Chairman for Resolution 1

Where I/we have appointed the chairperson of the meeting as my/our Proxy (or the chairperson becomes my/our Proxy by default). I/we expressly authorise the chairperson of the meeting to exercise my/our proxy on Resolution 1 (except where I/we have indicated a different voting intention below) and acknowledge that the chairperson of the meeting may exercise my/our Proxy even though Resolution 1 is connected directly or indirectly with the remuneration of a member of Key Management Personnel.

SECTION B: Voting Directions

Please mark "X" in the box to indicate your voting directions to your Proxy. The Chairperson of the Meeting intends to vote undirected proxies in FAVOUR of all the resolutions. In exceptional circumstances, the Chairperson of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

RESOLUTION

1. Non-binding Resolution to adopt Remuneration Report
2. Election of Mr Kelvin Flynn as a Director

For	Against	Abstain*
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

If no directions are given my proxy may vote as the proxy thinks fit or may abstain. * If you mark the Abstain box for a particular item, you are directing your Proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

SECTION C: Signature of Security Holder(s)

This section must be signed in accordance with the instructions overleaf to enable your directions to be implemented.

Individual or Security Holder

Security Holder 2

Security Holder 3

Sole Director & Sole Company

Director

Director/Company Secretary

Proxies must be received by Security Transfer Australia Pty Ltd no later than 1:00pm WST on Wednesday 16 November 2016.

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