

5 November 2013

ASX Limited
Exchange Plaza, 2 The Esplanade
PERTH WA 6000

Small Shareholding Sale Facility, Voluntary Share Sale Facility and Share Top Up Facility

Silver Lake Resources Limited (ASX:SLR) (**Silver Lake** or the **Company**) has initiated two share sale facilities (the **Sale Facilities**) designed to allow shareholders who, at 5.00pm (WST) Friday, 1 November 2013 hold less than A\$1,000 worth of shares to sell their shares in the Company cost effectively and simply, while also assisting the Company to reduce the costs associated with servicing smaller holdings.

The Sale Facilities comprise a Small Shareholding Sale Facility and a Voluntary Sale Facility, the details of which are set out below. In addition, shareholders with shareholdings worth less than A\$1,000 are given the opportunity to top up their shareholding by an amount of A\$500 or A\$1,000 (**Share Top Up Facility**). However, shareholders may only participate in either the Sale Facilities or the Share Top Up Facility but not both.

Silver Lake is providing the Sale Facilities as they provide the following benefits:

- Holders of a small parcel of Silver Lake shares will have the opportunity to sell or to top up their shareholding, without incurring brokerage or handling costs which, in proportion to the value of their investment, may otherwise render a transaction of this size unattractive or uneconomic.
- The expense and administration involved in maintaining shareholders with small shareholdings is reduced. The Company has over 17,000 shareholders of which approximately 20% hold less than a marketable parcel of shares as defined in the ASX Listing Rules (i.e., less than \$500 worth of shares). In aggregate, this represents only 0.22% of all issued shares.

In addition to the above initiatives, remaining shareholders will be encouraged to receive documents from the Company in electronic form rather than paper form in order to further reduce costs.

Small Shareholding Sale Facility

Consistent with the ASX Listing Rules and clause 3 of the Company's Constitution, shareholders with less than a marketable parcel of shares as defined in the ASX Listing Rules (i.e., below a value of A\$500 or 684 shares) as at the Record Date of 1 November 2013 based on the share price of A\$0.73 (closing share price as at 1 November 2013) will shortly receive a letter in the form attached (including a Notice of Retention of Shares Form).

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This letter explains that, unless those shareholders advise the Company by its share registrar that they wish to retain their shares, those shares will be sold on market and the proceeds remitted to them free from brokerage and handling fees. Those shareholders who wish to retain their shares must return to the share registrar a completed version of the Notice of Retention of Shares Form enclosed with the letter sent to them prior to the facility closing date or their shares will be sold.

Shareholders who participate in the Small Shareholding Sale Facility cannot participate in the Share Top Up Facility. However, shareholders who return a Notice of Retention of Shares Form can participate in the Share Top Up Facility.

Voluntary Share Sale Facility

The Voluntary Share Sale Facility will be available to shareholders who have holdings that are worth between A\$500 (685 shares) and A\$1,000 (1,369 shares) as at the record date of 1 November 2013 based on the share price of A\$0.73 (closing share price as at 1 November 2013). These shareholders will have the option of selling their holdings free of brokerage and handling fees. Shareholders who wish to take up this offer must complete the Voluntary Share Sale Facility Sell Form enclosed with the letter sent to them by the Voluntary Share Sale Facility closing date and in accordance with the instructions stating their intentions. A copy of the form of this letter is attached (including a Voluntary Share Sale Facility Sell Form).

Shareholders in this category who wish to retain their current shareholding are not required to do anything. These shareholders can participate in the Share Top Up Facility.

However, shareholders who participate in the Voluntary Share Sale Facility cannot participate in the Share Top Up Facility.

Proceeds of sale

The price for which shares will be sold under the Sale Facilities will be determined by market conditions and is not fixed. The price received may be different from the market price prevailing at the time. All shareholders who sell their shares through the Small Shareholding Sale Facility will receive the same sale price per share. Shareholders who sell their shares through the Voluntary Share Sale Facility will receive different sale prices per share, depending on the batch in which their shares are sold.

If shares are sold, participants in the Sale Facilities will receive notification of the sale and the proceeds will be remitted directly to them.

Share Top Up Facility

Shareholders with a shareholding of A\$1,000 (1,369 shares) or less as at the record date of 1 November 2013 based on the share price of A\$0.73 (closing share price as at 1 November 2013) will have the option to top-up their shareholding by an amount of A\$500 or A\$1,000, free of brokerage and handling fees.

Shareholders who wish to take up this offer must complete the Share Top Up Facility Application Form and return it by the closing date.

Shareholders who participate in the Share Top Up Facility cannot participate in the Sale Facilities.

Shares purchased under the Share Top Up Facility will be purchased on market (ie: no new Shares will be issued by the Company).

Key Dates

Documentation regarding the Sale Facilities and Share Top Up Facility outlined above will shortly be sent to all shareholders with a shareholding up to the value of A\$1,000 or less. The key dates for implementation of the facilities are as follows:

Record Date	5.00pm (WST) Friday, 1 November 2013
Documents mailed to relevant shareholders	Wednesday, 6 November 2013
Sale Facilities and Share Top Up Facility opening date	Wednesday, 6 November 2013
Sale Facilities and Share Top Up Facility closing date (last day for return of the retention notice under the Small Shareholding Sale Facility)	5:00pm (WST) Thursday, 19 December 2013
Completion announcement lodged with ASX	Friday, 20 December
Payment of proceeds to participating shareholders under the Small Shareholding Sale Facility	On or about Tuesday, 24 December 2013
Payment of proceeds to participating shareholders under the Voluntary Sale Facility	No later than 8 weeks after receipt of a participating shareholder's Voluntary Share Sale Facility Sell Form
Confirmation of purchase of shares for participating shareholders under the Share Top Facility	No later than 8 weeks after receipt of a participating shareholder's Share Top Up Facility Application Form

Important Information

The Company does not make any recommendation and cannot provide any advice regarding whether eligible shareholders should participate in the Sale Facilities or the Share Top Up Facility. Eligible shareholders should seek advice from your professional advisor before making any decisions about whether to participate in the Sale Facilities or the Share Top Up Facility.

Shareholder support in this cost reduction and efficiency initiative is appreciated.

Yours sincerely

A handwritten signature in blue ink, appearing to read 'Peter Armstrong', with a stylized flourish at the end.

Peter Armstrong
Company Secretary
Silver Lake Resources Limited

Enquiries

If you have any further questions please contact the Registry on +61 8 9315 2333 or email registrar@securitytransfer.com.au.

Important Notes

This announcement has been prepared for publication in Australia and may not be released or distributed in the United States. This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any other jurisdiction. Any securities described in this announcement have not been, and will not be, registered under the US Securities Act of 1933 (as amended) and may not be offered or sold in the United States or to a U.S. person (as defined in Regulation S under the US Securities Act) except in transactions exempt from, or not subject to, registration under the US Securities Act and applicable US state securities laws. There will be no public offering of the securities in the United States.

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5 November 2013

MR JOHN SAMPLE
123 SAMPLE STREET
SAMPLEVILLE NSW 2111

Dear Shareholder,

SILVER LAKE RESOURCES LTD: SMALL SHAREHOLDING SALE FACILITY AND SHARE TOP UP FACILITY

IMPORTANT: Please review this letter carefully as your shares will be sold if no response is received by Security Transfer Registrars Pty Ltd (the **Registry**) before 5:00pm (WST) on 19 December 2013.

As announced on 5 November 2013, Silver Lake Resources Ltd (ASX:SLR) (**Silver Lake** or the **Company**) has initiated two share sale facilities (the **Sale Facilities**) designed to allow shareholders who, at 5.00pm (WST) Friday, 1 November 2013 hold less than A\$1,000 worth of shares to sell their shares in the Company cost effectively and simply, while also assisting the Company to reduce the costs associated with servicing smaller holdings. The Sale Facilities comprise a Small Shareholding Sale Facility and a Voluntary Share Sale Facility. In addition, shareholders with shareholdings worth less than A\$1,000 are given the opportunity to top up their shareholding by an amount of A\$500 or A\$1,000 (**Share Top Up Facility**). However, Shareholders may only participate in either the Sale Facilities or the Share Top Up Facility but not both.

This letter relates to the Small Shareholding Sale Facility and the Share Top Up Facility.

Small Shareholding Sale Facility

The constitution of Silver Lake makes provision for the Company to sell parcels of less than \$500 shares, that is, 684 Silver Lake shares (based on the Silver Lake Share closing price of A\$0.73 on 1 November 2013) (**Small Shareholding**). Our records show that as at 1 November 2013 you held a Small Shareholding (**Your Silver Lake Shares**).

This notice is to inform you that the Company intends to invoke the provisions of Clause 3 of the Company's constitution to sell Your Silver Lake Shares.

Silver Lake's Board recognises that although a Small Shareholding can be disposed of, it may be difficult or expensive to do so. The Small Shareholding Sale Facility provides you with a convenient way to sell Your Silver Lake Shares and is designed to reduce Silver Lake's ongoing administrative costs of managing Small Shareholdings.

Importantly, if you do not wish to participate you must complete and sign the enclosed Notice of Retention of Shares Form otherwise Your Silver Lake Shares will automatically be sold as part of this Small Shareholding Sale Facility.

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Information in this letter and in the enclosed documents is to assist you in making a choice whether to sell or retain Your Silver Lake Shares.

1. To sell Your Silver Lake Shares: do nothing:

- If you wish to have Your Silver Lake Shares sold without incurring any brokerage or handling costs, then you do not need to take any action. Your Silver Lake Shares will automatically be sold on your behalf after 19 December 2013 by RBC Securities Australia Pty Limited (the **Broker**) on the Australian Securities Exchange (**ASX**).
- You will receive the volume weighted average price of all Small Shareholdings sold by the Broker.
- The proceeds from the sale (without any deduction for brokerage) will be sent to you on or about 24 December 2013 (and in any event, no later than the date that is 8 weeks after the date of dispatch of the Divestment Notice (being this letter, the Small Shareholding Sale Facility Terms and Conditions and the Notice of Retention of Shares Form)). Payment will be made by cheque. If you wish to update your registered address, please inform the Registry by 5:00pm (WST) on 19 December 2013.

2. To retain Your Silver Lake Shares:

If you wish to retain Your Silver Lake Shares, you must complete and return the enclosed Notice of Retention of Shares Form. The Notice of Retention of Shares Form must be completed in accordance with the instructions detailed on the form and returned so that it is received by **the Registry by 5:00pm (WST) on 19 December 2013.**

If you complete and return the Notice of Retention of Shares Form by the correct time your shareholding will remain unchanged.

Please read the enclosed Small Shareholding Sale Facility Terms and Conditions prior to making a decision to sell or retain Your Silver Lake Shares.

Share Top Up Facility

If you wish to acquire additional Silver Lake shares without incurring any brokerage or handling costs through the Share Top Up Facility, then you must provide, either A\$500.00 OR A\$1,000.00 to top up your holding by:

- paying directly via BPAY®; or
- completing and returning the attached Share Top Up Facility Application Form, together with your cheque, bank draft or money order drawn on an Australian bank in Australian dollars,

by no later than **5:00pm (WST) on 19 December 2013.**

After receiving your BPAY® payment or Share Top Up Facility Application Form and associated payment, your money will be pooled with money paid by other Silver Lake shareholders participating in the Share Top Up Facility and will be used to purchase Silver Lake shares on ASX.

Silver Lake shares will be purchased in batches on a weekly basis during the period the Share Top Up Facility is operating. The Silver Lake shares purchased as part of a batch may be purchased in one or more trades and on one or more trading days as determined by the Broker.

The number of Silver Lake shares which you will receive will be calculated by dividing A\$500.00 OR A\$1,000.00 (depending on your election) by the average price of Silver Lake shares acquired in the relevant batch in which Silver Lake shares were acquired for you, rounded down to the nearest whole number. The price paid for the Silver Lake shares purchased for you may be more or less than the average price at which Silver Lake shares were acquired.

The applicable number of Silver Lake Shares to which you are entitled will be allocated to your holding as soon as practicable after the shares are acquired.

You cannot participate in both the Share Top Up Facility and the Small Shareholding Sale Facility. If you validly elect to participate in the Share Top Up Facility you will be deemed to have given the company a Notice of Retention of Shares Form and to have advised the Company that you wish to keep all of the shares registered in your name.

If you wish to top up your existing holding, you must do so by **5:00pm (WST) on 19 December 2013.**

Please read the enclosed Share Top Up Facility Terms and Conditions prior to making a decision to participate in the Share Top Up Facility.

Important information

It is important that you read and understand this letter and the enclosed Small Shareholding Sale Facility Terms and Conditions, the Notice of Retention of Shares Form, the Share Top Up Facility Terms and Conditions and Share Top Up Facility Application Form.

The market price of financial products such as Silver Lake shares is subject to change from time to time. No assurance or certainty can be provided by Silver Lake or the Broker about the price at which Silver Lake Shares will be sold or purchased (as the case may be). Up-to-date information on the market price of Silver Lake shares is available on the ASX website (<http://www.asx.com.au>) or in the business section of your daily newspaper.

The Small Shareholding Sale Facility and the Share Top Up Facility do not take into account the individual investment objectives, financial situation or particular needs of each eligible shareholder. Silver Lake, its directors and management, and the Broker are not providing financial advice. You should consider seeking independent financial and taxation advice before making a decision as to whether or not to participate in the Small Shareholding Sale Facility or the Share Top Up Facility.

All references to currency are in Australian dollars unless otherwise stated.

If you have any further questions please contact the Registry on +61 8 9315 2333 or email registrar@securitytransfer.com.au.

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Yours sincerely,

A handwritten signature in blue ink, appearing to be 'P. Armstrong', written over a faint circular stamp.

Peter Armstrong
Company Secretary
Silver Lake Resources Limited

Terms and Conditions – Small Shareholding Sale Facility

1. Terms of Participation

- 1.1 Silver Lake Resources Ltd ACN 108 779 782 (SLR) is implementing a share sale facility for holders of shares in SLR (Shares) who have a registered address in Australia as at 5.00pm (WST) on 1 November 2013 (Record Date) (Eligible Shareholders), whose holdings are valued at less than A\$500 based on the share price of A\$0.73 (closing share price as at 1 November 2013), on the following terms (the Small Shareholding Sale Facility).
- 1.2 The Small Shareholding Sale Facility is being conducted by SLR pursuant to clause 3 of SLR's constitution (the Constitution), the ASX Listing Rules and ASIC Class Order 08/10.
- 1.3 This document, together with the attached letter from the Company Secretary of SLR dated 5 November 2013 and Notice of Retention of Shares Form, constitute the notice to be given under the Constitution in relation to the Small Shareholding Sale Facility (collectively, the Divestment Notice).
- 1.4 An Eligible Shareholders who participate in the Small Shareholding Sale Facility cannot participate in the Share Top Up Facility that is also being implemented by SLR. Eligible Shareholders are encouraged to read the Divestment Notice and the terms and conditions of the Share Top Up Facility announced on 5 November 2013 prior to making a decision whether to participate in either of the facilities.

2. Notice Period

- 2.1 Eligible Shareholders wishing to retain their Shares must notify SLR by returning the enclosed Notice of Retention of Shares Form in accordance with the prescribed instructions by no later than 5.00pm (WST) on 19 December 2013 (Closing Date). The six week period between the date of the Divestment Notice and the Closing Date is referred to in this document as the Notice Period.
- 2.2 A Notice of Retention of Shares Form may only be given for all of your Shares.

3. Selling your Shares through the Small Shareholding Sale Facility

- 3.1 Eligible Shareholders who wish to have their Shares sold under the Small Shareholding Sale Facility are not required to take any further action. If a Notice of Retention of Shares Form is not returned by the Closing Date then SLR will be entitled to sell or arrange for the sale of your Shares without further notice.

4. Retaining your Shares

- 4.1 Eligible Shareholders who wish to retain their Shares must complete and return the enclosed Notice of Retention of Shares Form in accordance with the instructions on that form so that it is actually received by the registry, Security Transfer Registrars Pty Ltd (the Registry) no later than the Closing Date.
- 4.2 Eligible Shareholders who have returned a Notice of Retention of Shares Form may revoke that instruction in accordance with paragraphs 9.1 to 9.2.

5. Consequence of changes in the value of your Shares

- 5.1 If at any time during the Notice Period the value of an Eligible Shareholder's holding of Shares increases to more than A\$500 then SLR will proceed with the sale of your Shares unless you return a Notice of Retention of Shares Form in accordance with paragraph 4. To avoid doubt, SLR is, under the terms of the Constitution, entitled to sell your Shares, and will sell your Shares, if you are an Eligible Shareholder on the Record Date and at any time during the Notice Period your Shares are valued at greater than A\$500 (whether by a change in the market price of SLR, the acquisition of additional Shares, the consolidation of shareholdings or otherwise) unless you lodge a Notice of Retention of Shares Form.

6. Responsibility for costs and taxes

- 6.1 SLR will pay any brokerage or handling fees for the sale of any Shares under the Small Shareholding Sale Facility and you will not be required to meet these costs.
- 6.2 Each Eligible Shareholder will be responsible for paying any taxes or other charges on the sale of their respective Shares (including, without limitation, any income or capital gains tax which may arise as a result of or in connection with the transaction).

7. Sale Process

- 7.1 Shares which are to be sold under the Small Shareholding Sale Facility (Eligible Shares), will be sold on-market on the Australian Securities Exchange (ASX) by SLR's agent, RBC Securities Australia Pty Limited (Broker).
- 7.2 SLR will instruct the Broker to use its best endeavours to sell the Eligible Shares over a period agreed between SLR and the Broker commencing after the Closing Date (Sale Period).
- 7.3 SLR, in consultation with the Broker, may, subject to its legal duties, determine the manner in which sales of Shares are to be conducted, including, without limitation, in relation to:
 - (a) the timing and pricing of any sales of Shares; and
 - (b) whether to sell the Shares in one or more tranches.For the avoidance of doubt, neither SLR or the Broker is responsible for achieving any particular price for the Eligible Shares.
- 7.4 SLR is authorised by the Constitution to execute on behalf of an Eligible Shareholder any transfer of Shares sold under the Small Shareholding Sale Facility.

8. Payment and Confirmation

- 8.1 Sale proceeds calculated in accordance with clause 8.3 will be paid to each Eligible Shareholder whose Shares are sold on or about 24 December 2013 (and in any event, no later than the date that is 8 weeks after the date of dispatch of the Divestment Notice).
- 8.2 Sale proceeds will be paid in Australian dollars by cheque made payable to the Eligible Shareholder, and in all cases at the risk of the Eligible Shareholder.
- 8.3 Sale Proceeds will be equal to the Number of Eligible Shares multiplied by the Sale Price where:
 - (a) "Number of Eligible Shares" is the number of Shares registered in your name which are sold during the Sale Period; and

- (b) **“Sale Price”** is the volume weighted average price received for all sales of Eligible Shares over the Sale Period as calculated by the Broker. This calculation is to be made by the Broker and is not subject to challenge or review except in the case of manifest error.

8.4 **The Sale Price may be different to the price for Shares appearing in the newspaper or quoted by ASX on a day a sale occurs, and may not be the best execution price on the trading day or trading days that the Eligible Shareholder's Shares are sold.** As Eligible Shareholders will receive a weighted average price for their Shares (see paragraph 8.3 above), the Sale Price may be more or less than the actual price received by the Broker for the sale of any particular Shares. None of SLR, the Registry, the Broker nor any other person will on any account be liable, and an Eligible Shareholder may not bring any claim or action against them, for not having sold Shares at any specific price or on any specific date.

8.5 SLR or the Registry will send you a transaction confirmation note indicating the number of your Shares which have been sold (if any) and the Sale Price for those Shares.

8.6 The Sale Price may be more or less than the actual price received for which your Shares were sold. The market price of Shares may change from time to time.

8.7 **Up to date sale price information on Shares is available at www.asx.com.au.**

9. Revocation of Notice of Retention of Shares Form

9.1 If an Eligible Shareholder has returned a Notice of Retention of Shares Form in accordance with paragraph 4.1, that notice may be revoked by sending written notice which:

- (a) details your name, address and shareholder reference number (SRN) or holder identification number (HIN);
- (b) states that you would like to revoke or withdraw your Notice of Retention of Shares Form; and
- (c) is signed by all holders in respect of the SLR shareholding.

9.2 A notice under paragraph 9.1 must be sent to Silver Lake Resources Ltd, C/- Security Transfer Registrars Pty Ltd, PO Box 535, Applecross WA 6953 Australia and received by the Closing Date in order to be effective.

10. Withdrawal of the Small Shareholding Sale Facility

10.1 In accordance with the Constitution, SLR's authority to sell Eligible Shares will lapse if a takeover of SLR is announced.

10.2 SLR reserves the right to withdraw the Small Shareholding Sale Facility by written notice to Eligible Shareholders.

11. Warranties and Acknowledgements

11.1 By participating in the Small Shareholding Sale Facility, an Eligible Shareholder agrees and acknowledges that:

- (a) SLR has appointed the Broker as its agent to perform some of its obligations under the Small Shareholding Sale Facility, including to conduct the Sale Process set out in paragraphs 7.1 to 7.4 above.
- (b) the Broker acts solely as agent of SLR and does not act in any capacity for individual Eligible Shareholders, including without limitation as sub-agent of the Eligible Shareholder;
- (c) SLR is its agent to receive financial services guides (and any update of those documents) from all relevant

entities which may need to provide a financial services guide, including the Broker. Any financial services guides provided to SLR will be posted on the SLR website at <http://www.silverlakeresources.com.au>;

- (d) none of SLR, the Broker or the Registry makes any recommendation or gives any advice regarding whether to buy, sell or hold Shares, or to participate in, or the appropriateness of, the Small Shareholding Sale Facility, or has had any regard whatsoever to your personal objectives, financial or taxation situation or needs in offering the Small Shareholding Sale Facility to it;
- (e) any cheque and transaction confirmation statement posted to it under the Small Shareholding Sale Facility will be posted at the Eligible Shareholder's risk to its address shown on the SLR share register;
- (f) to avoid doubt, SLR and its agents are irrevocably authorised, without further notice, to do all things and execute all documents, including to effect any holding adjustment, share transformation, share transfer or other transmission or transaction in relation to an Eligible Shareholders' Shares, including converting a CHESSE Sponsored Holding into an Issuer Sponsored Holding, to facilitate the sale of Shares under the Small Shareholding Sale Facility;
- (g) SLR may appoint agents and delegates to perform any of its obligations, or exercise any of its powers or discretions, in relation to the Small Shareholding Sale Facility;
- (h) that the Eligible Shareholder cannot participate in the Share Top Up Facility announced by SLR on 5 November 2013;
- (i) none of SLR, the Registry, the Broker and any other party involved in the Small Shareholding Sale Facility has any liability to you other than for the payment of any sale proceeds determined and payable in accordance with the Divestment Notice;
- (j) the Small Shareholding Sale Facility is being arranged by SLR and, to the maximum extent permitted by law, no entity or person engaged by SLR to provide services to SLR in connection with the Small Shareholding Sale Facility is, in providing those services to SLR or to Eligible Shareholders, assuming or accepting any duty or responsibility to an Eligible Shareholder;
- (k) each Eligible Shareholder will be responsible for paying any taxes or other charges on the sale of their respective Shares (including, without limitation, any income or capital gains tax which may arise as a result of or in connection with the transaction);
- (l) the terms and conditions of the Small Shareholding Sale Facility may be changed by SLR by giving notice to ASX and on the SLR website at <http://www.silverlakeresources.com.au>. Each Eligible Shareholder is bound by any such change whether or not they receive notice of the change.

12. Governing Law

12.1 The Small Shareholding Sale Facility and the documents constituting the Divestment Notice are governed by the laws of Western Australia. You submit to the non-exclusive jurisdiction of the courts of Western Australia.

Personal information may be collected on the Notice of Retention of Shares Form by SLR and/or the Registry for the purpose of the administration of, and the sale of Shares by the Broker as broker under, the Small Shareholding Sale Facility. That information may be disclosed by each company to each other, the Broker, to each company's respective related bodies corporate, to external service companies such as mail service providers or as otherwise required or permitted by law. Please contact SLR or the Registry for details of your personal information held by it or to correct inaccurate or out of date information.

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5 November 2013

MR JOHN SAMPLE
123 SAMPLE STREET
SAMPLEVILLE NSW 2111

Dear Shareholder,

SILVER LAKE RESOURCES LTD: VOLUNTARY SHARE SALE FACILITY AND SHARE TOP UP FACILITY

As announced on 5 November 2013, Silver Lake Resources Ltd (ASX:SLR) (**Silver Lake** or the **Company**) has initiated two share sale facilities (the **Sale Facilities**) designed to allow shareholders who, at 5.00pm (WST) Friday, 1 November 2013 hold less than A\$1,000 worth of shares to sell their shares in the Company cost effectively and simply, while also assisting the Company to reduce the costs associated with servicing smaller holdings. The Sale Facilities comprise a Small Shareholding Sale Facility and a Voluntary Share Sale Facility. In addition, shareholders with shareholdings worth less than A\$1,000 are given the opportunity to top up their shareholding by an amount of A\$500 or A\$1,000 (**Share Top Up Facility**). However, Shareholders may only participate in either the Sale Facilities or the Share Top Up Facility but not both.

This letter relates to the Voluntary Share Sale Facility and the Share Top Up Facility.

Voluntary Share Sale Facility

The Voluntary Share Sale Facility is available to shareholders who have holdings that are worth between A\$500 and A\$1,000 as at the record date of 1 November 2013 (based on the Silver Lake Share closing price of A\$0.73 on 1 November 2013).

Our records show that as at 1 November 2013 you held between A\$500 and A\$1,000 worth of Silver Lake shares as at the record date of 1 November 2013 (**Your Silver Lake Shares**).

Silver Lake's Board recognises small parcels of Silver Lake Shares may be difficult or expensive to dispose of. The Voluntary Share Sale Facility provides you with a convenient way to sell Your Silver Lake Shares and is designed to reduce Silver Lake's ongoing administrative costs of managing small shareholdings.

Information in this letter and in the enclosed documents is to assist you in making a choice whether to sell or retain Your Silver Lake Shares.

1. To sell Your Silver Lake Shares:

- If you wish to have Your Silver Lake Shares sold without incurring any brokerage or handling costs, you must complete and return the enclosed Voluntary Share Sale Facility Sell Form in accordance with the instructions detailed on the form and return it so that it is received by **the Registry by 5:00pm (WST) on 19 December 2013**. Your Silver Lake Shares will automatically be sold on your behalf by RBC Securities Australia Pty Limited (the **Broker**) on

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the Australian Securities Exchange (**ASX**). The Silver Lake shares will be sold under the Voluntary Share Sale Facility in batches on a weekly basis during the period the Voluntary Share Sale Facility is operating.

- You will receive the volume weighted average price of all shares sold under the Voluntary Share Sale Facility sold by the Broker in the batch in which Your Silver Lake Shares were sold.
- The proceeds from the sale (without any deduction for brokerage) will be sent to you no later than the date that is 8 weeks after the date of receipt of your Voluntary Share Sale Facility Sell Form. Payment will be made by cheque. If you wish to update your registered address, please inform the Registry by 5:00pm (WST) on 19 December 2013.

Please read the enclosed Voluntary Share Sale Facility Terms and Conditions prior to making a decision to sell Your Silver Lake Shares.

2. To retain Your Silver Lake Shares: do nothing

If you wish to retain Your Silver Lake Shares, you do not need to do anything

Share Top Up Facility

If you wish to acquire additional Silver Lake shares without incurring any brokerage or handling costs through the Share Top Up Facility, then you must provide, either A\$500.00 OR A\$1,000.00 to top-up your holding by:

- paying directly via BPAY®; or
- completing and returning the attached Share Top Up Facility Application Form, together with your cheque, bank draft or money order drawn on an Australian bank in Australian dollars,

by no later than **5:00pm (WST) on 19 December 2013.**

After receiving your BPAY® payment or Share Top Up Facility Application Form and associated payment, your money will be pooled with money paid by other Silver Lake shareholders participating in the Share Top Up Facility and will be used to purchase Silver Lake shares on ASX.

Silver Lake shares will be purchased in batches on a weekly basis during the period the Share Top Up Facility is operating. The Silver Lake shares purchased as part of a batch may be purchased in one or more trades and on one or more trading days as determined by the Broker.

The number of Silver Lake shares which you will receive will be calculated by dividing A\$500.00 OR A\$1,000.00 (depending on your election) by the average price of Silver Lake shares acquired in the relevant batch in which Silver Lake shares were acquired for you, rounded down to the nearest whole number. The price paid for the Silver Lake shares purchased for you may be more or less than the average price at which Silver Lake shares were acquired.

The applicable number of Silver Lake Shares to which you are entitled will be allocated to your holding as soon as practicable after the shares are acquired.

You cannot participate in both the Share Top Up Facility and the Voluntary Share Sale Facility.

If you wish to top-up your existing holding, you must do so by **5:00pm (WST) on 19 December 2013.**

Please read the enclosed Share Top Up Facility Terms and Conditions prior to making a decision to participate in the Share Top Up Facility.

Important information

It is important that you read and understand this letter and the enclosed Voluntary Share Sale Facility Terms and Conditions, the Voluntary Share Sale Facility Sell Form, the Share Top Up Facility Terms and Conditions and Share Top Up Facility Application Form.

The market price of financial products such as Silver Lake shares is subject to change from time to time. No assurance or certainty can be provided by Silver Lake or the Broker about the price at which Silver Lake shares will be sold or purchased (as the case may be). Up-to-date information on the market price of Silver Lake shares is available on the ASX website (<http://www.asx.com.au>) or in the business section of your daily newspaper.

The Voluntary Share Sale Facility and the Share Top Up Facility do not take into account the individual investment objectives, financial situation or particular needs of each eligible shareholder. Silver Lake, its directors and management, and the Broker are not providing financial advice. You should consider seeking independent financial and taxation advice before making a decision as to whether or not to participate in the Voluntary Share Sale Facility and the Share Top Up Facility.

All references to currency are in Australian dollars unless otherwise stated.

If you have any further questions please contact the Registry on +61 8 9315 2333 or email registrar@securitytransfer.com.au.

Yours sincerely,



Peter Armstrong
Company Secretary
Silver Lake Resources Limited

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VOLUNTARY SHARE SALE FACILITY SELL 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.

REGISTERED OFFICE:
SUITE 4 LEVEL 3
SOUTH SHORE CENTRE
85 SOUTH PERTH ESPLANADE
SOUTH PERTH WA 6151

SILVER LAKE RESOURCES LTD

ACN: 108 779 782

SHARE REGISTRY:
Security Transfer Registrars Pty Ltd
All Correspondence to:
PO BOX 535,
APPLECROSS WA 6953 AUSTRALIA
770 Canning Highway,
APPLECROSS WA 6153 AUSTRALIA
T: +61 8 9315 2333 F: +61 8 9315 2233
E: registrar@securitytransfer.com.au
W: www.securitytransfer.com.au

DATE: 5 NOVEMBER 2013

Code:

Holder Number:

Current Shareholding

VOLUNTARY SHARE SALE FACILITY SELL FORM

PLEASE FILL OUT THIS FORM ONLY IF YOU WANT TO USE THE VOLUNTARY SHARE SALE FACILITY TO SELL ALL OF YOUR SILVER LAKE RESOURCES LTD SHARES ("SHARES").

Shareholders with Shares in Silver Lake Resources Ltd between 685 Shares and 1,369 Shares at 5:00pm (WST) on 1 November 2013 with a registered address in Australia, have the opportunity to sell all their Shares free of brokerage and other transaction costs. If you wish to use this facility, please complete the fields below and return this form to Security Transfer Registrars Pty Ltd by 5:00pm (WST) on Thursday, 19 December 2013.

To the Directors of SILVER LAKE RESOURCES LTD

I/we agree that by completing and signing this form, I/we are making an irrevocable, binding commitment to sell all of my/our Silver Lake Resources Ltd Shares listed above in full. This sale offer is made in accordance with the Terms and Conditions of the Voluntary Share Sale Facility dated 5 November 2013 which is binding on me/us.

The number of Shares you held at 1 November 2013

Security Holder(s) Signature(s). This section must be signed for your instructions to be executed.

Individual/Security Holder 1

Security Holder 2

Security Holder 3

NAME

Sole Director & Company Secretary

Director/Company Secretary

Director

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TELEPHONE NUMBER

()

PLEASE RETURN THIS NOTICE TO THE COMPANY'S SHARE REGISTRY:

SECURITY TRANSFER REGISTRARS PTY LTD

Delivery:
770 Canning Highway
APPLECROSS WA 6153

Post:
PO BOX 535
APPLECROSS WA 6953

Facsimile: (08) 9315 2233
Telephone: (08) 9315 2333

Notes:

- 1. For full details, please read the Small Shareholding Sale Facility, Voluntary Share Sale Facility and Top Up Facility Announcement dated 5 November 2013 and the Terms and Conditions of the Voluntary Share Sale Facility.
- 2. Notice in respect of a corporation must be executed in accordance with the constitution of that corporation.
- 3. Notices signed under power of attorney or by the executor of an estate must be accompanied by a copy of that power or letters of administration, as the case may be, unless previously lodged for noting.
- 4. In the case of holdings held by two or more persons, all holders must sign.
- 5. Please provide your daytime telephone number so we can contact you if there are any problems with your Voluntary Share Sale Facility Sell Form.

THIS VOLUNTARY SHARE SALE FACILITY SELL FORM MUST BE RECEIVED BY THE COMPANY'S SHARE REGISTRY BY NO LATER THAN 5.00PM WST, ON THURSDAY, 19 DECEMBER 2013

Terms and Conditions – Voluntary Share Sale Facility

1. Terms of Participation

- 1.1 Silver Lake Resources Ltd ACN 108 779 782 (**SLR**) is offering a share sale facility to eligible holders in Australia of shares in SLR (**Shares**) as at 5.00pm (WST) on 1 November 2013 (**Record Date**), whose holding of Shares is valued between A\$500 and A\$1,000 based on the share price of A\$0.73 (closing share price as at 1 November 2013) on the following terms and conditions (the **Voluntary Share Sale Facility**).
- 1.2 All persons who hold between 685 and 1,369 Shares at the Record Date and have a registered address in Australia (**Eligible Shareholders**) are entitled to participate in the Voluntary Share Sale Facility. Participation is voluntary. Applications to participate must be made on the Voluntary Share Sale Facility Sell Form.
- 1.3 An Eligible Shareholder who elects to participate in the Voluntary Share Sale Facility (**Participating Shareholder**) does so on the basis of the Voluntary Share Sale Facility Sell Form, these Terms and Conditions and any associated documents provided or made available by SLR to Eligible Shareholders (**Facility Documents**). Participation is also on the basis that **all**, and not only some, of a Participating Shareholder's Shares will be sold under the Voluntary Share Sale Facility.
- 1.4 A Participating Shareholder will not be liable to pay any brokerage or handling fees for the sale of Shares under the Voluntary Share Sale Facility.
- 1.5 A Participating Shareholder cannot participate in the Share Top Up Facility announced 5 November 2013 once it has lodged a Voluntary Share Sale Facility Sell Form. Eligible Shareholders are encouraged to read these Terms and Conditions and the terms and conditions of the Share Top Up Facility prior to making a decision whether to participate in either of the facilities.

2. Offer Period

- 2.1 The Voluntary Share Sale Facility will operate from 6 November 2013 to 19 December 2013 (**Offer Period**). SLR reserves the right to terminate or suspend, the Voluntary Share Sale Facility in its sole discretion. Any suspension or termination of the Voluntary Share Sale Facility, will be announced to the Australian Securities Exchange (**ASX**) and on SLR's website (<http://www.silverlakeresources.com.au>).

3. Roles of Security Transfer Registrars Pty Ltd and the Broker

- 3.1 RBC Securities Australia Pty Limited (**Broker**) is appointed as SLR's agent and will act as execution-only broker to effect any sales under the Voluntary Share Sale Facility. SLR will pay the brokerage (and any applicable GST) applicable to the Voluntary Share Sale Facility.
- 3.2 Security Transfer Registrars Pty Ltd (the **Registry**) will assist in the administration of the Voluntary Share Sale Facility, including by processing received Voluntary Share Sale Facility Sell Forms, liaising with the Broker in relation to sales of Shares, issuing transaction confirmation notes and remitting sale proceeds. SLR will pay any handling fees (and any applicable GST) to the Registry in respect of its role in the Voluntary Share Sale Facility.
- 3.3 Each of the Registry and SLR is irrevocably authorised by each Participating Shareholder to do all things and execute all documents, including to effect any holding adjustment, share transfer or other transmission or transaction in relation to a

Participating Shareholder's holding of Shares, to facilitate the sale of all those Shares by the Broker as broker under the Voluntary Share Sale Facility.

4. Responsibility for costs and taxes

- 4.1 SLR will pay any brokerage or handling fees for the sale of any Shares under the Voluntary Share Sale Facility and you will not be required to meet these costs.
- 4.2 Each Eligible Shareholder will be responsible for paying any taxes or other charges on the sale of their respective Shares (including, without limitation, any income or capital gains tax which may arise as a result of or in connection with the transaction).

5. Voluntary Share Sale Facility Sell Forms

- 5.1 To participate in the Voluntary Share Sale Facility, an Eligible Shareholder must complete and sign the Voluntary Share Sale Facility Sell Form, and return it to the Registry. Voluntary Share Sale Facility Sell Forms must be received by the Registry by 5.00pm (WST) on the last day of the Offer Period.
- 5.2 Once Participating Shareholders have returned their Voluntary Share Sale Facility Sell Form they are not permitted to sell any of their Shares outside the Voluntary Share Sale Facility. However, if following the Record Date there is a decrease or increase in the number of Shares held by an Eligible Shareholder before the Voluntary Share Sale Facility Sell Form is processed, any Voluntary Share Sale Facility Sell Form from that Participating Shareholder has lodged will be taken as an instruction to sell their entire decreased or increased holding.
- 5.3 The Registry or SLR may, in their sole discretion, at any time determine that a Voluntary Share Sale Facility Sell Form is valid in accordance with the Facility Documents, even if the Voluntary Share Sale Facility Sell Form is incomplete, contains errors or is otherwise defective. The Registry or SLR may correct any error in or omission from a Voluntary Share Sale Facility Sell Form and complete the Voluntary Share Sale Facility Sell Form by the insertion of any missing details. However, neither the Registry nor SLR is under any obligation to accept any Voluntary Share Sale Facility Sell Form, whether completed correctly or not.

6. Sales of Shares

- 6.1 The Registry will process Voluntary Share Sale Facility Sell Forms each week and will aggregate valid Voluntary Share Sale Facility Sell Forms according to the order in which they are processed to form batches to be sold by the Broker on a weekly basis. The Registry will advise the Broker of the number of Shares available to be sold in respect of each batch and the Broker will sell the Shares in the order in which the batches are received. Shares sold by the Broker as part of a batch may be sold in one or more trades and on one or more trading days, as determined by the Broker in its sole discretion.
- 6.2 Sales of Shares under the Voluntary Share Sale Facility will be made by the Broker on the ASX in the ordinary course of trading on ASX business. The Broker may sell Shares under the Voluntary Share Sale Facility at any time during the period commencing when the relevant Voluntary Share Sale Facility Sell Form is processed by the Registry and ending on

the date that is two weeks after the end of the Offer Period. The Broker may, in its sole discretion, delay the sale of some or all of the Shares available to be sold on a trading day, if it considers market conditions to be unsuitable or to avoid an excessive concentration of sales on a particular trading day.

6.3 The price that a Participating Shareholder will receive for each of its Shares that are sold through the Voluntary Share Sale Facility will be the volume weighted average price (VWAP) achieved by the Broker for the sale of all Shares sold by the Broker through the Voluntary Share Sale Facility in the batch in which a Participating Shareholders Shares are sold (Sale Price). The Sale Price will be calculated by the Broker and may not be challenged in the absence of manifest error. For the avoidance of doubt, neither SLR or the Broker is responsible for achieving any particular price for Shares sold under the Voluntary Share Sale Facility.

6.4 **The Sale Price may be different from the price for Shares appearing in the newspaper or quoted by ASX on the day that a Participating Voluntary Share Sale Facility Sell Form is sent or on any other day, and may not be the best execution price on the trading day or trading days that the Participating Shareholder's Shares are sold.** As the Participating Shareholders will receive a volume weighted average price for their Shares (see paragraph 6.3 above), the Sale Price may be more or less than the actual price received by the Broker for the sale of any particular Shares. None of SLR, the Registry, the Broker nor any other person will on any account be liable, and a Participating Shareholder may not bring any claim or action against them, for not having sold Shares at any specific price or on any specific date.

6.5 **Up to date sale price information on SLR shares is available at www.asx.com.au.**

7. Payment and Confirmation

7.1 Sale proceeds calculated in accordance with clause 6.3 will be paid to each Participating Shareholder no later than 8 weeks after receipt of that Participating Shareholder's Voluntary Share Sale Facility Sell Form in Australian dollars by cheque made payable to the Participating Shareholder, and in all cases at the risk of the Participating Shareholder.

7.2 The Registry will notify each Participating Shareholder, by way of a transaction confirmation note of the number of the Participating Shareholder's Shares sold through the Voluntary Share Sale Facility and the Sale Price for those Shares.

8. Warranties and Acknowledgements

8.1 By signing and returning the Voluntary Share Sale Facility Sell Form, a Participating Shareholder:

- (a) acknowledges that the Participating Shareholder has read, and agrees to, the terms and conditions of the Facility Documents;
- (b) appoints SLR as their agent to receive financial services guides (and any update of those documents) from all relevant entities which may need to provide a financial services guide. Any financial services guides provided to SLR will be posted on the Silver Lake Resources Ltd website at <http://www.silverlakeresources.com.au/>;
- (c) acknowledges that SLR has appointed the Broker as its agent to perform some of its obligations under the Voluntary Share Sale Facility, including the sale of Shares.
- (d) agrees and acknowledges that the Broker acts solely as agent for SLR and does not act in any capacity for Participating Shareholders, including without limitation, as sub-agent for SLR Shareholders.

- (e) warrants that at the time of signing and returning the Voluntary Share Sale Facility Sell Form they are the registered holder of the Shares specified in that form and that any buyer of those Shares through the Voluntary Share Sale Facility will acquire good title to those Shares free from all mortgages, charges or other encumbrances (whether legal or equitable) or restrictions on transfer of any kind and from any third party rights;
- (f) warrants that the Participating Shareholder has not previously participated in the Voluntary Share Sale Facility;
- (g) acknowledges and agrees that the Participating Shareholder cannot participate in the Share Top Up Facility announced by SLR on 5 November 2013;
- (h) acknowledges that SLR may appoint agents and delegates to perform any of its obligations, or exercise any of its powers or discretions, in relation to the Voluntary Share Sale Facility;
- (i) acknowledges that any cheque and transaction confirmation statement posted to the Shareholder under the Voluntary Share Sale Facility will be posted at the Shareholder's risk to the address shown on the Silver Lake Resources Ltd share register;
- (j) acknowledges that none of SLR, the Registry, the Broker nor any other party involved in the Voluntary Share Sale Facility has any liability to the Participating Shareholder other than for the payment of any sale proceeds determined and payable in accordance with these Terms and Conditions;
- (k) acknowledges that none of SLR, the Registry, the Broker and any other party involved in the Voluntary Share Sale Facility has provided the Participating Shareholder with any investment advice or made any securities recommendations, nor has any obligation to provide such advice or make any such recommendations, concerning the Participating Shareholder's decision to sell Shares, and that the Participating Shareholder has made its own decision to sell Shares through the Voluntary Share Sale Facility based on its consideration of its own objectives, financial situation and needs and its own investigations of the affairs of SLR and its own analysis of the Facility Documents;
- (l) acknowledges and agrees the Voluntary Share Sale Facility is being arranged by SLR and, to the maximum extent permitted by law, no entity or person engaged by SLR to provide services to SLR in connection with the Voluntary Share Sale Facility is, in providing those services to SLR or to Eligible Shareholders, assuming or accepting any duty or responsibility to an Eligible Shareholder;
- (m) acknowledges that SLR will not acquire any beneficial interest in their Shares in acting under the Voluntary Share Sale Facility;
- (n) acknowledges that each Participating Shareholder will be responsible for paying any taxes or other charges on the sale of their respective Shares (including, without limitation, any income or capital gains tax which may arise as a result of or in connection with the transaction);
- (o) acknowledges that personal information may be collected on the Voluntary Share Sale Facility Sell Form by SLR and/or others involved in the Voluntary Share Sale Facility for the purpose of the administration of, and the sale of Shares through, the Voluntary Share Sale Facility. That information may be used by SLR and such others

and may be disclosed between SLR and others involved, to external service companies such as mail service providers or brokers or as otherwise required or permitted by law. Please contact SLR for details of your personal information held by SLR or to correct inaccurate or out of date information;

- (p) agrees not to sell any of their Shares to any person once the Voluntary Share Sale Facility Sell Form has been signed and returned, and authorises SLR to lock their holding to prevent transfer of their Shares until they are required for settlement. A Participating Shareholder also authorises the transfer of their Shares to or for settlement of the sale under the Voluntary Share Sale Facility. Further, if any of a Participating Shareholder's Shares are sold in breach of this term, they will be deemed to have appointed SLR as attorney to arrange for the purchase of Shares in the Participating Shareholder's

name, and at their expense, to satisfy the Participating Shareholder's obligations in relation to the sale of Shares, and the Participating Shareholder will indemnify SLR for all costs incurred by it in connection with any such purchase; and

- (q) acknowledges that the Facility Documents are governed by the laws in force in Western Australia, and otherwise agrees to these Terms and Conditions.
- 8.2 The Terms and Conditions may be changed by SLR by giving notice to ASX and on the SLR website at <http://www.silverlakeresources.com.au/>, but no such change will apply to any completed sale of Shares through the Voluntary Share Sale Facility. Each Eligible Shareholder is bound by any such change whether or not they receive notice of the change.

Personal information may be collected on the Voluntary Share Sale Facility Sell Form by SLR and/or the Registry for the purpose of the administration of, and the sale of Shares by the Broker as broker under, the Voluntary Share Sale Facility. That information may be disclosed by each company to each other, the Broker, to each company's respective related bodies corporate, to external service companies such as mail service providers or as otherwise required or permitted by law. Please contact SLR or the Registry for details of your personal information held by it or to correct inaccurate or out of date information.

SHARE TOP UP FACILITY APPLICATION 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.

REGISTERED OFFICE:
 SUITE 4 LEVEL 3
 SOUTH SHORE CENTRE
 85 SOUTH PERTH ESPLANADE
 SOUTH PERTH WA 6151
 AUSTRALIA

SILVER LAKE RESOURCES LTD

ACN: 108 779 782

SHARE REGISTRY:
 Security Transfer Registrars Pty Ltd
All Correspondence to:
 PO BOX 535,
APPLECROSS WA 6953 AUSTRALIA
 770 Canning Highway,
 APPLECROSS WA 6153 AUSTRALIA
 T: +61 8 9315 2333 F: +61 8 9315 2233
 E: registrar@securitytransfer.com.au
 W: www.securitytransfer.com.au

Code:

Holder Number:

Record Date:

SHARE TOP UP FACILITY OFFER CLOSING AT 5.00PM WST ON 19 DECEMBER 2013

(1) I/We, being a shareholder registered at 5.00pm WST on 1 November 2013 as the holder (s) of 1,369 or less ordinary Shares in the Company, wish to apply for the number of Fully Paid Ordinary Shares which will be issued in accordance with the Share Top Up Facility and the Constitution of the Company as stated below:

(please mark "X" to indicate one choice only)

TOTAL SUBSCRIPTION AMOUNT

OFFER A

OFFER B

- (2) I/We have enclosed/made payment for the amount shown above (following the payment instructions as detailed overleaf).
- (3) I/We hereby authorise you to place my/our name(s) on the register of members in respect of the Shares purchased on my/our behalf.
- (4) I/We agree to be bound by the Constitution of the Company and the terms of the Share Top Up Facility.
- (5) I/We hereby certify that the amount of Shares subscribed for by me/us pursuant to the Share Top Up Facility (being a minimum of A\$500 worth of Shares and a maximum of A\$1,000 worth of Shares) does not exceed A\$1,000.
- (6) My/Our contact details in case of enquiries are:

NAME

TELEPHONE NUMBER
 ()

EMAIL ADDRESS

BPAY PAYMENT OR THE RETURN OF THIS DOCUMENT WITH THE REQUIRED REMITTANCE WILL CONSTITUTE YOUR ACCEPTANCE OF THE OFFER.

PAYMENT INFORMATION - Please also refer to payment instructions overleaf.

REGISTRY DATE STAMP



Billers Code: 159483
 Ref:



CHEQUE/MONEY ORDER

All cheques (expressed in Australian currency) are to be made payable to **SILVER LAKE RESOURCES LTD** and crossed "Not Negotiable".

BPAY® this payment via internet or phone banking.
 Your **BPAY®** reference number is unique to this offer and is not to be used for any other offer.

E & O.E.

PAYMENT INSTRUCTIONS



Bill Code: 159483

BPAY this payment via internet or phone banking.
Your reference number is quoted on the front of this form.

Multiple acceptances must be paid separately.

Applicants should be aware of their financial institution's cut-off time (the time payment must be made to be processed overnight) and ensure payment is processed by their financial institution on or before the day prior to the closing date of the offer. BPAY applications will only be regarded as accepted if payment is received by the registry from your financial institution on or prior to the closing date. It is the Applicant's responsibility to ensure funds are submitted correctly by the closing date and time.

You do not need to return this form if you have made payment via BPAY.

Your BPAY reference number will process your payment to your entitlement electronically and you will be deemed to have applied for such Securities for which you have paid.



CHEQUE/MONEY ORDER

All cheques should be drawn on an Australian bank and expressed in Australian currency and crossed "Not Negotiable".

Sufficient cleared funds should be held in your account as your acceptance may be rejected if your cheque is dishonoured.

Cheques or bank drafts drawn on overseas banks in Australian or any foreign currency will NOT be accepted. Any such cheques will be returned and the acceptance deemed to be invalid.

Do not forward cash as receipts will not be issued.

When completed, this form together with the appropriate payment should be forwarded to the share registry:

Security Transfer Registrars Pty Ltd
PO Box 535, APPLECROSS WA 6953.

Applications must be received by Security Transfer Registrars Pty Ltd no later than 5.00pm WST on 19 December 2013.

CERTIFICATION

By making payment for the application monies, I/we hereby:

1. acknowledge that I/we have read and understood the Terms and Conditions of the Share Top Up Facility;
2. agree to be bound by the Terms and Conditions of the Share Top Up Facility and the Constitution of the Company; and
3. acknowledge and agree that in order to participate in the Share Top Up Facility, you must be an eligible Shareholder, identified as holding 1,369 or less shares in the Company.

LIMITATION ON PARTICIPATION

The maximum subscription limitation of A\$1,000 will apply and any funds received in excess of this amount will be returned without interest.

ENQUIRIES

All enquiries should be directed to the Company's share registry:

Security Transfer Registrars Pty Ltd

PO Box 535, Applecross WA 6953 AUSTRALIA

770 Canning Highway, Applecross WA 6153 AUSTRALIA

Telephone +61 8 9315 2333

Facsimile +61 8 9315 2233

Email registrar@securitytransfer.com.au

PRIVACY STATEMENT

Personal information is collected on this form by Security Transfer Registrars Pty Ltd as the registrar for securities issuers for the purpose of maintaining registers of securityholders, facilitating distribution payments and other corporate actions and communications. Your personal details may be disclosed to related bodies corporate, to external service providers such as mail and print providers, or as otherwise required or permitted by law. If you would like details of your personal information held by Security Transfer Registrars Pty Ltd or you would like to correct information that is inaccurate please contact them at the address on this form.

Terms and Conditions – Share Top Up Facility

1. Definitions

Application Period means the period from 6 November 2013 to 19 December 2013.

ASX means ASX Limited ABN 98 008 624 691.

Broker means RBC Securities Australia Pty Limited (ACN 108 983 642).

Business Day means a day during the Application Period on which banks are open for general banking business in Melbourne, excluding Saturdays, Sundays and public holidays.

Eligible Shareholder means a Shareholder whose registered address as disclosed in SLR's register of Shareholders is in Australia and whose holding of Shares as disclosed in SLR's register of Shareholders at 5.00pm (WST) on the Record Date is worth \$1,000 or less as at the record date of 1 November 2013 based on the share price of \$0.73 (closing share price as at 1 November 2013).

Facility Documents means these terms and conditions, the Share Top Up Facility Application Form and any associated documents provided or made available by SLR to Eligible Shareholders.

Participating Shareholder means an Eligible Shareholder who has applied to participate in the Share Top Up Facility in accordance with the Share Top Up Facility Application Form and these terms and conditions.

Record Date means 1 November 2013.

Registry means Security Transfer Registrars Pty Ltd (ACN 008 894 488)

Share Top Up Facility Application Form means the Share Top Up Facility Application Form sent to Eligible Shareholders together with these terms and conditions.

Share Top Up Facility means the facility offered to Eligible Shareholders to buy additional Shares as described in these terms and conditions.

Shareholder means a registered holder of Shares in SLR.

Shares means issued ordinary shares in SLR.

SLR means Silver Lake Resources Ltd (ACN 108 779 782)

Top Up Price means the price at which Shares are purchased for Participating Shareholders under the Share Top Up Facility, as determined in accordance with clause 6(e).

All references to dollars or \$ in these terms and conditions are references to Australian dollars.

2. Terms of Participation

- (a) All Eligible Shareholders are entitled to participate in the Share Top Up Facility. Participation in the Share Top Up Facility is voluntary. Applications to participate must be

made in accordance with these terms and conditions and the instructions included in the Share Top Up Facility Application Form.

- (b) A Participating Shareholder participates in the Share Top Up Facility on the basis of the Facility Documents. Participation is also on the basis that a Participating Shareholder may only elect to purchase either \$500.00 or \$1,000.00 worth of Shares under the Share Top Up Facility.
- (c) A Participating Shareholder will not be liable to pay any brokerage or handling costs for the purchase of Shares under the Share Top Up Facility.
- (d) A Shareholder who has participated in the Unmarketable Parcel Sale Facility or the Voluntary Share Sale Facility each as announced on 5 November 2013 cannot participate in the Share Top Up Facility. Eligible Shareholders are encouraged to read these terms and conditions and the terms and conditions of Small Shareholding Sale Facility or the Voluntary Share Sale Facility each (as applicable) prior to making a decision whether to participate in any of the facilities.

3. Application Period

Applications to participate in the Share Top Up Facility must be received during the Application Period. SLR reserves the right, on behalf of the Broker and for any reason, to modify the timetable for, to not proceed with, or to terminate or suspend (for any period of time), the Share Top Up Facility at its discretion. Any suspension or termination of the Share Top Up Facility, will be announced to the ASX and on SLR's website (<http://www.silverlakeresources.com.au>).

4. Roles of the Registry and the Broker

- (a) Each Participating Shareholder irrevocably appoints the Broker as execution-only broker to purchase Shares on behalf of the Participating Shareholder in accordance with the Facility Documents. Instructions from Participating Shareholders will be taken to be provided to the Broker at the time that the Registry advises the Broker of the dollar amount available to purchase Shares in accordance with clause 6(b). SLR will pay brokerage (and any applicable Australian GST) to the Broker in relation to the purchase of Shares through the Share Top Up Facility.
- (b) The Broker's appointment as 'execution-only' broker means that the Broker is not, nor are SLR or the Registry, giving, nor are any of them obliged to give, any advice to any Eligible Shareholder. The Facility Documents do not constitute advice or a recommendation by any of the above to buy, sell or hold securities in SLR, nor that the Share Top Up Facility or any other facility is the best way to buy shares. Accordingly, before electing to participate in the Share Top Up Facility, a Participating Shareholder should ensure that the Share Top Up Facility meets the Participating Shareholder's own objectives, financial situation and needs. Any Eligible Shareholder unsure of what action to take should consult a licensed financial advisor.
- (c) The Registry will assist in the administration of the Share Top Up Facility, including by processing Share Top Up

Facility Application Forms received by it, communicating with Eligible Shareholders, collating and advising the Broker of the dollar amount available to purchase Shares to be purchased under the Share Top Up Facility and liaising with the Broker in relation to purchases of Shares, banking cheques, bank drafts and money orders, and issuing transaction confirmation statements. SLR will pay any handling fees (and any applicable Australian GST) to the Registry in respect of its role in the Share Top Up Facility.

- (d) Each of the Broker and SLR is irrevocably authorised by each Participating Shareholder to do all things and execute all documents (including to effect any holding adjustment, securities transformation or other transmission or transaction in relation to Shares purchased for a Participating Shareholder under the Share Top Up Facility, and whether personally or, where practicable, through an agent) to facilitate the purchase of the relevant Shares by the Broker as broker under the Share Top Up Facility.

5. Share Top Up Facility Application Form

- (a) An Eligible Shareholder with a registered in Australia may participate in the Share Top Up Facility by means of a BPAY® payment in accordance with the instructions set out in the Share Top Up Facility Application Form by 5.00pm (WST) on the last day of the Application Period. Alternatively, an Eligible Shareholder may participate in the Share Top Up Facility by completing the Share Top Up Facility Application Form in accordance with the instructions on it and returning it to the Registry at an address shown on the Share Top Up Facility Application Form, together with a cheque, bank draft or money order for \$500 or \$1,000 made payable to "Silver Lake Resources Ltd". Share Top Up Facility Application Forms and cheques, bank draft or money order must be received by the Registry at an address specified in the Share Top Up Facility Application Form by no later than 5.00pm (WST) on the last day of the Application Period. No interest will be payable to Participating Shareholders in relation to funds contributed by them in relation to the Share Top Up Facility.
- (b) SLR may, in its sole discretion, at any time determine that a Share Top Up Facility Application Form is valid in accordance with the Facility Documents, even if the Share Top Up Facility Application Form is incomplete, contains errors or is otherwise defective or is received after the end of the Application Period. SLR (or any agent of SLR acting on its instructions) may correct any error in or omission from a Share Top Up Facility Application Form and complete the Share Top Up Facility Application Form by the insertion of any missing details. Notwithstanding anything to the contrary in these terms and conditions, none of SLR, the Registry or the Broker is under any obligation to accept any Share Top Up Facility Application Form, whether completed correctly or not, and in particular none of the above is under any obligation to act on any Share Top Up Facility Application Form where a BPAY® payment, cheque, bank draft or money order for the amount nominated in the Share Top Up Facility Application Form has not been provided by the Eligible Shareholder, or is not denominated in Australian dollars and drawn on an Australian bank or an

Australian branch of a foreign bank, or is not honoured on presentation.

6. Purchases of Shares

- (a) The Registry will establish and maintain an account called "Silver Lake Resources Ltd" for the purposes of the Share Top Up Facility, into which the Registry will deposit cheques, bank drafts, money orders or BPAY® payments received from Participating Shareholders and from which Participating Shareholders will be taken to instruct the Registry to remit the required amounts to the Broker for the settlement of purchases of Shares under the Share Top Up Facility.
- (b) The Registry will process Share Top Up Facility Application Forms and BPAY® payments received by it each week to form batches and will advise the Broker on a weekly basis of the dollar amount for the relevant batch available to purchase Shares and the Broker will purchase Shares to that dollar amount. The Shares purchased by the Broker as part of a batch may be purchased in one or more trades and on one or more trading days as determined by the Broker in its sole discretion.
- (c) Purchases of Shares under the Share Top Up Facility will be made by the Broker placing one or more orders to buy Shares on ASX in the ordinary course of business.
- (d) The Broker may, in consultation with SLR, delay the purchase of some or all of the Shares available to be purchased on a trading day, if it considers that to be in the best interests of the relevant Participating Shareholders (for example, because it considers market conditions to be unsuitable or to avoid an excessive concentration of purchases on a particular trading day).
- (e) The price at which each Share will be purchased for Participating Shareholders through the Share Top Up Facility will be the average price achieved by the Broker for the purchase of all Shares purchased by the Broker through the Share Top Up Facility in the batch in which the Participating Shareholders Shares are purchased. The Top Up Price will be calculated by the Broker and may not be challenged in the absence of manifest error.
- (f) Participating Shareholders should note that they will not have control over the time of the purchase of their Shares, and therefore will not be able to personally ensure that the purchase occurs at a certain price. **The Top Up Price will depend upon the market conditions prevailing at the time of the purchase and may be different to the price for Shares appearing in the newspaper or quoted by ASX on the day that a Participating Shareholder's Share Top Up Facility Application Form is sent or BPAY® payment is made or on any other day, and may not be the best execution price on the trading day or trading days that the Participating Shareholder's Shares are purchased.** None of SLR, the Registry, the Broker nor any other person will on any account be liable, and a Participating Shareholder may not bring any claim or action against them, for not having purchased Shares at any specific price or on any specific date.
- (g) **Up to date sale price information on SLR shares is available at www.asx.com.au.**
- (h) The number of Shares purchased for a Participating Shareholder through the Share Top Up Facility will be

calculated on the basis of \$500 or \$1,000 divided by the Top Up Price, rounded down to the nearest whole number of Shares. Participating Shareholders will not have any entitlement to any residual Shares remaining following such rounding. SLR will be entitled to sell any such residual Shares and apply any proceeds towards the costs of administering the Share Top Up Facility. If, after execution of all Participating Shareholders purchase orders under the Share Top Up Facility, any amount remains of the amount provided by the Participating Shareholders for the purposes of the Share Top Up Facility which was insufficient to purchase a Share, then SLR may apply that amount towards costs of administering the Share Top Up Facility.

7. Confirmation

The Registry will notify each Participating Shareholder, by way of a transaction confirmation statement issued on behalf of the Broker and sent to the relevant Participating Shareholder's address as shown on the SLR share register, of the number of Shares purchased for that Participating Shareholder through the Share Top Up Facility and the Top Up Price for those Shares, no later than 8 weeks after receipt of that Participating Shareholder's Share Top Up Facility Application Form or receipt of a BPAY® payment in accordance with the instructions set out in the Share Top Up Facility Application Form.

8. Shareholder Warranties and Acknowledgments

By signing and returning the Share Top Up Facility Application Form or making a BPAY® payment, a Participating Shareholder will, or will be deemed to:

- (a) acknowledge that the Participating Shareholder has read, and agrees to, the terms and conditions of the Facility Documents;
- (b) acknowledge that the Participating Shareholder is irrevocably bound to purchase the relevant amount of Shares through the Share Top Up Facility at the Top Up Price, and otherwise in accordance with the Facility Documents;
- (c) acknowledge that the Participating Shareholder will not participate in the Small Shareholding Sale Facility and Voluntary Share Sale Facility each announced on 5 November 2013 and has not previously participated in the Share Top Up Facility;
- (d) acknowledge that none of SLR, the Registry, the Broker nor any other party involved in the Share Top Up Facility

has any liability to the Participating Shareholder other than for the provision of the Shares purchased for the Participating Shareholder in accordance with these terms and conditions;

- (e) acknowledge that none of SLR, the Registry, the Broker nor any other party involved in the Share Top Up Facility has provided the Participating Shareholder with any investment advice or made any securities recommendations, nor has any obligation to provide such advice or make any such recommendations, concerning the Participating Shareholder's decision to purchase Shares, and that the Participating Shareholder has made its own decision to purchase Shares through the Share Top Up Facility based on its consideration of its own objectives, financial situation and needs and its own investigations of the affairs of SLR and its own analysis of the Facility Documents;
- (f) acknowledge that if the Participating Shareholder's cheque, bank draft or money order is not honoured on presentation, the Registry or the Broker may place a holding lock (or similar) on, and cause to be sold, any Shares purchased for the Participating Shareholder through the Share Top Up Facility and the Participating Shareholder must pay all costs and losses incurred as a result;
- (g) appoint SLR as the Participating Shareholder's agent to receive any notice (including a Financial Services Guide and any update of that document) that anyone involved in the Share Top Up Facility is required to provide under the Corporations Act 2001 (Cth). Any such document will be made available on SLR's website (<http://www.silverlakeresources.com.au>);
- (h) acknowledge and agree the Share Top Up Facility is being arranged by SLR and, to the maximum extent permitted by law, no entity or person engaged by SLR to provide services to SLR in connection with the Share Top Up Facility is, in providing those services to SLR or to a Participating Shareholder, assuming or accepting any duty or responsibility to a Participating Shareholder;
- (i) acknowledge that each Participating Shareholder will be responsible for paying any taxes or other charges on the sale of their respective Shares (including, without limitation, any income or capital gains tax which may arise as a result of or in connection with the transaction); and
- (j) acknowledge that the Facility Documents are governed by the laws in force in Western Australia.

Personal information may be collected on the Share Top Up Facility Application Form by SLR and/or the Registry for the purpose of the administration of, and the purchase of Shares under, the Share Top Up Facility. That information may be disclosed by each company to each other, the Broker, to each company's respective related bodies corporate, to external service companies such as mail service providers or as otherwise required or permitted by law. Please contact the Registry for details of your personal information held by it or to correct inaccurate or out of date information.