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



Les Davis
Managing Director

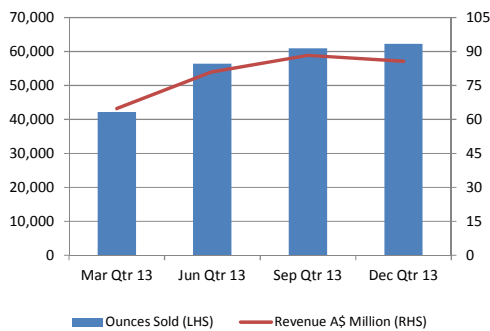
QUARTERLY ACTIVITIES REPORT

For the quarter ended 31 December 2013

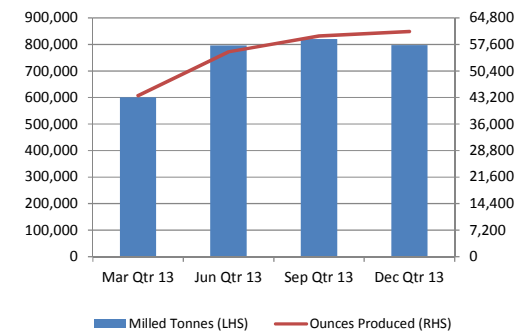
Highlights

- **Record quarterly production:**
 - Group gold production totalling 61,152 ounces
 - Group gold sales totalling 62,265 ounces
 - Group guidance increased from 180-200koz to 205-220koz
- **Mount Monger Operations**
 - Mill production of 47,928 ounces
 - Mine production of 39,086 ounces
 - Guidance increased from 120-130koz to 160-170koz
- **Murchison Gold Operations**
 - Mill production of 13,224 ounces
 - Mine production of 15,993 ounces
 - Strategic review in progress
- **Cash & Bullion on hand totalling A\$17 million**
- **Debt reduced from A\$20 million to A\$8 million**

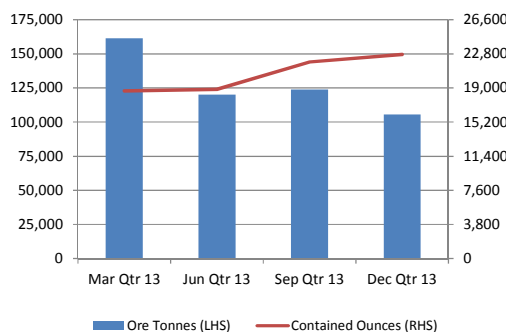
Gold Sales & Revenue



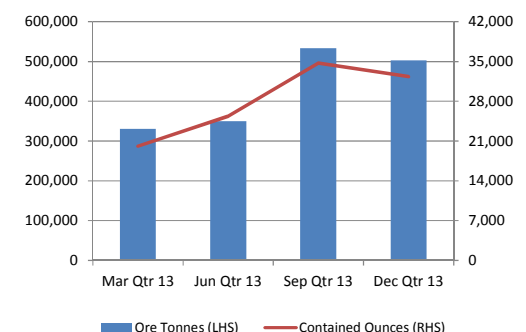
Production - Processing



Production - Underground



Production - Open Pit



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Quarterly Overview

Group Safety

There were two lost time injuries across the Group during the quarter. The 12 month moving average Lost Time Injury Frequency Rate ("LTIFR") for the December 2013 quarter increased from 1.19 to 2.45. This LTIFR remains below the gold industry LTIFR rate of 3.10.

Group Operations

Ore mined for the quarter totalled 608,158 tonnes resulting in contained gold in ore production of 55,079 ounces.

Ore milled for the quarter totalled 797,393 tonnes at a blended grade of 2.6 g/t Au for 61,152 recovered ounces. Unprocessed ore stocks available for mill feed at the end of the quarter are ~1.5 million tonnes containing ~60,000 ounces of gold.

Gold bullion sold for the quarter was 62,265 ounces at an average realised price of A\$1,371/oz for A\$85.3 million revenue. Bullion refined and not sold at the end of the quarter totalled 1,950 ounces. Silver Lake had no hedging in place at the end of the quarter.

Group Operations - Mining	Units	Jun Qtr 2013	Sep Qtr 2013	Dec Qtr 2013	Year To Date FY14	Full Year FY13
<u>Underground</u>						
Ore mined	Tonnes	120,197	123,953	105,562	229,515	559,768
Mined grade	g/t Au	4.9	5.5	6.7	6.1	4.7
Contained gold in ore	Oz	18,853	21,902	22,742	44,644	84,375
<u>Open Pit</u>						
Ore mined	Tonnes	350,538	533,751	502,596	1,036,347	1,026,838
Mined grade	g/t Au	2.3	2.0	2.0	2.0	1.8
Contained gold in ore	Oz	25,381	34,730	32,337	67,067	60,852
Total ore mined	Tonnes	470,735	657,704	608,158	1,265,862	1,586,606
Mined grade	g/t Au	2.9	2.7	2.8	2.7	2.8
Contained gold in ore	Oz	44,234	56,632	55,079	111,711	145,138

Table 1: Group Operations - mine production statistics

Group Operations - Processing	Units	Jun Qtr 2013	Sep Qtr 2013	Dec Qtr 2013	Year To Date FY14	Full Year FY13
Ore milled	Tonnes	796,799	821,206	797,393	1,618,599	1,809,908
Head grade	g/t Au	2.3	2.4	2.6	2.5	2.8
Contained gold in ore	Oz	58,838	63,829	65,587	129,416	161,010
Recovery	%	94	94	93	94	94
Gold produced	Oz	55,600	59,902	61,152	121,054	151,296
Gold refined & sold	Oz	56,450	60,910	62,265	123,175	151,060

Table 2: Group Operations - processing statistics

Guidance

Group guidance has increased from 180,000 to 200,000 ounces of gold to 205,000 to 220,000 ounces of gold.

Guidance for Mount Monger Operations has been increased from 120,000 to 130,000 ounces of gold to 160,000 to 170,000 ounces of gold. The Lakewood & Randalls mills will continue to be fed with underground ore from the Daisy Complex and small quantities of ore from Cock-eyed Bob, open pit ore from the Maxwells deposit and continued processing of surface stockpiles.

Guidance for the Murchison Gold Operations has been reduced from 60,000 to 70,000 ounces of gold to 45,000 to 50,000 ounces of gold. This guidance may change subject to the outcome of the strategic review that is in progress. Results of the strategic review will be released in the March 2014 quarter.

Group Finance (unaudited)

Cash & bullion on hand as at 31 December 2013 totalled A\$17 million with bank debt reduced from A\$20 million to A\$8 million (refer to figure 1 for quarterly cash & bullion movement). Remaining bank debt will be fully repaid by 28 February 2014. No hedging was in place at the end of the quarter. Operating cashflow for the quarter was A\$14 million.

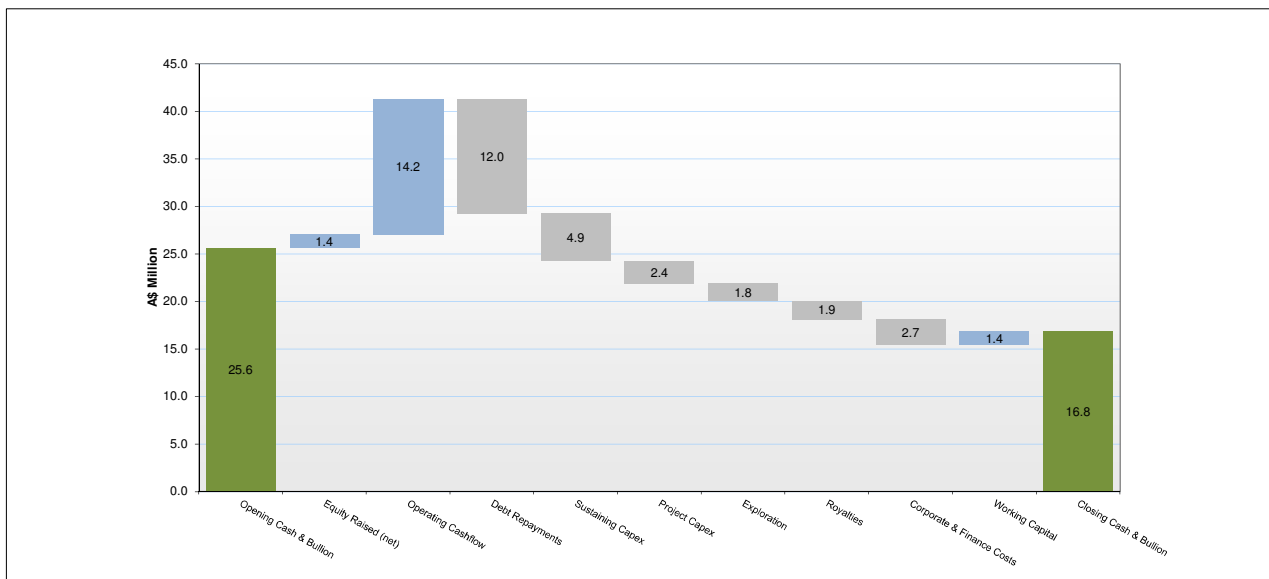


Figure 1: December 2013 quarter cash & bullion movement.

Gold sales & unaudited all in sustaining cost - Mount Monger Operations

Mount Monger Operations	Notes	Unit	Mar-13 Quarter	Jun-13 Quarter	Sep-13 Quarter	Dec-13 Quarter	FY14 YTD
Mining costs	1	A\$M	21.5	23.6	25.7	22.3	48.0
General and administration costs	2	A\$M	1.9	1.7	2.1	2.4	4.5
Royalties		A\$M	1.9	2.0	2.0	1.5	3.5
By-product credits		A\$M	(0.3)	(0.2)	(0.2)	(0.1)	(0.3)
Processing costs	3	A\$M	13.9	14.2	15.3	15.7	31.0
Corporate overheads	4	A\$M	2.1	2.2	0.8	1.4	2.2
Capital exploration (sustaining)		A\$M	0.8	-	0.5	0.6	1.2
Capital expenditure and underground mine development (sustaining)	5	A\$M	3.2	3.6	2.7	5.5	8.2
All-in Sustaining Cash Costs (Before non-cash items)		A\$M	45.0	47.1	48.9	49.2	98.1
Ore stock movements	6	A\$M	6.5	11.1	3.1	7.6	10.7
Rehabilitation - accretion & amortisation	6	A\$M	-	-	0.1	0.1	0.2
All-in Sustaining Costs		A\$M	51.5	58.2	52.1	56.9	109.0

Gold sales	oz	39,682	43,189	47,457	49,120	96,577
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Mount Monger Operations	Notes	Unit	Mar-13 Quarter	Jun-13 Quarter	Sep-13 Quarter	Dec-13 Quarter	FY14 YTD
Mining costs	1	A\$/oz	540	542	541	453	497
General and administration costs	2	A\$/oz	48	40	44	49	46
Royalties		A\$/oz	48	47	41	31	36
By-product credits		A\$/oz	(8)	(4)	(3)	(3)	(3)
Processing costs	3	A\$/oz	352	331	322	320	321
Corporate overheads	4	A\$/oz	54	51	18	28	23
Capital exploration (sustaining)		A\$/oz	20	-	11	13	12
Capital expenditure and underground mine development (sustaining)	5	A\$/oz	81	83	57	111	85
All-in Sustaining Cash Costs (Before non-cash items)		A\$/oz	1,135	1,090	1,030	1,002	1,016
Ore stock movements	6	A\$/oz	164	257	66	155	111
Rehabilitation - accretion & amortisation	6	A\$/oz	-	-	2	1	2
All-in Sustaining Costs		A\$/oz	1,299	1,347	1,098	1,159	1,129

Table 3: Unaudited all in sustaining cash costs for Mount Monger Operations - please refer to below notes.

Notes for tables 3 & 4

- 1 Costs for underground & open pit operating activities (including infill and grade control drilling) and open pit waste development at average strip ratio.
- 2 Costs for site administration including camp fly in/fly out costs and corporate recharges.
- 3 Processing costs include costs of haulage from mine to mill. The Mount Monger costs comprise the Lakewood and Randalls mills.
- 4 Corporate overheads for the Sep and Dec 2013 quarters are post recharges to sites.
- 5 Costs include underground decline development, development ahead of mining and sustaining capital works.
- 6 These costs are included in the calculation of all in sustaining cost based on guidance from the World Gold Council.

Quarterly gold sales from Mount Monger Operations totalled 49,120 oz. Unaudited all in sustaining cash costs (before non-cash items) for the quarter was A\$1,002 oz compared to A\$1,030 oz in the previous quarter.

Gold sales & unaudited all in sustaining cost - Murchison Gold Operations

Murchison Gold Operations	Notes	Unit	Mar-13 Quarter	Jun-13 Quarter	Sep-13 Quarter	Dec-13 Quarter	FY14 YTD
Mining costs	1	A\$M	-	-	15.9	13.0	28.9
General and administration costs	2	A\$M	-	-	3.8	3.8	7.6
Royalties		A\$M	-	-	0.4	0.4	0.8
By-product credits		A\$M	-	-	(0.0)	(0.0)	(0.1)
Processing costs	3	A\$M	-	-	7.7	7.9	15.6
Corporate overheads	4	A\$M	-	-	0.2	0.4	0.6
Capital exploration (sustaining)		A\$M	-	-	0.5	0.7	1.2
Capital expenditure and underground mine development (sustaining)	5	A\$M	-	-	0.0	0.6	0.6
All-in Sustaining Cash Costs (Before non-cash items)		A\$M	-	-	28.5	26.8	55.3
Ore stock movements	6	A\$M	-	-	(2.9)	(1.2)	(4.1)
Rehabilitation - accretion & amortisation	6	A\$M	-	-	0.2	0.2	0.4
All-in Sustaining Costs		A\$M	-	-	25.8	25.8	51.6

Gold sales		oz	-	-	13,453	13,146	26,598

Mining costs	1	A\$/oz	-	-	1,180	993	1,087
General and administration costs	2	A\$/oz	-	-	281	291	286
Royalties		A\$/oz	-	-	33	30	31
By-product credits		A\$/oz	-	-	(2)	(3)	(2)
Processing costs	3	A\$/oz	-	-	572	599	585
Corporate overheads	4	A\$/oz	-	-	18	28	23
Capital exploration (sustaining)		A\$/oz	-	-	37	55	46
Capital expenditure and underground mine development (sustaining)	5	A\$/oz	-	-	0	49	24
All-in Sustaining Cash Costs (Before non-cash items)		A\$/oz	-	-	2,119	2,042	2,081
Ore stock movements	6	A\$/oz	-	-	(215)	(93)	(155)
Rehabilitation - accretion & amortisation	6	A\$/oz	-	-	15	15	15
All-in Sustaining Costs		A\$/oz	-	-	1,919	1,964	1,941

Table 4: Unaudited all in sustaining cash costs for Murchison Gold Operations - please refer to notes below table 3.

Quarterly gold sales from the Murchison Gold Operations totalled 13,146 oz. Unaudited all in sustaining cash costs (before non-cash items) for the quarter was A\$2,042 oz.

The fall in gold price in mid-2013 resulted in the deferment of capital required for underground mining and hence access to higher grade ore. Notwithstanding efforts to date to produce ore from open pit sources only and conserve cash, the unit costs remain high due to lower grades.

A full strategic review of the operation is in progress and the results of the review will be announced in the March 2014 quarterly report.

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Corporate

- **Issued Share Capital**

Class of Securities	Issued capital
Fully Paid Ordinary Shares	437,594,758

- **Unlisted Options**

There are currently 2 million options outstanding.

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

For further information please contact

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For further detail regarding the quarterly activities report please refer to following appendix.

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Appendix

Mount Monger Operations

There were two lost time injuries at Mount Monger Operations during the quarter. The injuries sustained were both associated with 'slips, trips and falls' and 'manual handling'.

Ore mined for the quarter:

- Mount Monger underground totalled 105,562 tonnes resulting in gold in ore production of 22,742 ounces; and
- Mount Monger open pit totalled 200,078 tonnes resulting in gold in ore production of 16,344 ounces.

Combined ore mined for the quarter totalled 305,640 tonnes resulting in gold in ore production from the Mount Monger Operations of 39,086 ounces.

Ore milled for the quarter totalled 506,812 tonnes at a blended grade of 3.1 g/t Au for 47,928 recovered ounces. Unprocessed ore stocks available for mill feed at the end of the quarter are ~1.3 million tonnes containing 54,000 ounces.

Mount Monger Operations - Mining	Units	Jun Qtr 2013	Sep Qtr 2013	Dec Qtr 2013	Year To Date FY14	Full Year FY13
<u>Underground - Daisy Complex & Cock-eyed Bob</u>						
Ore mined	Tonnes	120,197	123,953	105,562	229,515	559,768
Mined grade	g/t Au	4.9	5.5	6.7	6.1	4.7
Contained gold in ore	Oz	18,853	21,902	22,742	44,644	84,375
<u>Open Pit - Maxwells</u>						
Ore mined	Tonnes	183,849	206,155	200,078	406,233	531,332
Mined grade	g/t Au	2.5	2.8	2.5	2.7	2.1
Contained gold in ore	Oz	14,926	18,789	16,344	35,133	36,604
Total ore mined	Tonnes	304,046	330,108	305,640	635,748	1,091,100
Mined grade	g/t Au	3.5	3.8	4.0	3.9	3.4
Contained gold in ore	Oz	33,779	40,691	39,086	79,777	120,890

Table 5: Mount Monger Operations - mine production statistics

Mount Monger Operations - Combined Plants	Units	Jun Qtr 2013	Sep Qtr 2013	Dec Qtr 2013	Year To Date FY14	Full Year FY13
Ore milled	Tonnes	484,791	501,615	506,812	1,008,427	1,367,318
Head grade	g/t Au	2.9	3.0	3.1	3.1	3.2
Contained gold in ore	Oz	45,285	49,130	50,393	99,523	141,655
Recovery	%	95	95	95	95	94
Gold produced	Oz	43,196	46,572	47,928	94,500	133,364

Table 6: Mount Monger Operations - Combined processing statistics for Lakewood & Randalls's mills

Mount Monger Operations - Lakewood Plant	Units	Jun Qtr 2013	Sep Qtr 2013	Dec Qtr 2013	Year To Date FY14	Full Year FY13
Ore milled	Tonnes	204,058	233,239	202,405	435,644	825,788
Head grade	g/t Au	3.6	3.4	4.3	3.8	3.8
Contained gold in ore	Oz	23,339	25,518	27,943	53,461	101,444
Recovery	%	96	95	95	95	94
Gold produced	Oz	22,437	24,100	26,553	50,653	95,254

Table 7: Mount Monger Operations - Lakewood processing statistics

Mount Monger Operations - Randalls Plant	Units	Jun Qtr 2013	Sep Qtr 2013	Dec Qtr 2013	Year To Date FY14	Full Year FY13
Ore milled	Tonnes	280,733	268,376	304,407	572,783	541,530
Head grade	g/t Au	2.4	2.7	2.3	2.5	2.3
Contained gold in ore	Oz	21,946	23,612	22,451	46,063	40,211
Recovery	%	95	95	95	95	95
Gold produced	Oz	20,759	22,472	21,375	43,847	38,110

Table 8: Mount Monger Operations - Randalls processing statistics

Notes to Tables 5 to 8:

1: Ore milled is from all sources including stockpiled material.

2: 100% of ore from the underground operations was processed at Lakewood plant during the quarter.

- **Underground production & development - Daisy Complex**

Production:

Gold in ore production during the quarter was sourced from, Daisy Milano, Haoma, Western Make & Rosemary underground mines (refer to figures 4 & 5) totalling 98,694 tonnes at an average grade of 6.9 g/t Au for 21,778 oz. Mined grade was 21% higher than the previous quarter.

Ore development for the quarter totalled 579 metres.

Waste development:

592 metres of capital development and 208 metres of ore access development were undertaken during the quarter.

- **Underground production & development - Cock-eyed Bob**

A key part of Silver Lake's strategy at Randalls is to unlock the potential of the Banded Iron Formation (BIF) deposits. The BIF host rock at Randalls covers an area of over 30 kilometres and the gold distribution along the BIF contains limited historic drilling with highly encouraging results (refer to figure 7). The BIF host rock requires further interpretation but has the potential to contain large gold deposits similar to the Santa, Maxwells & Cock-eyed Bob deposits.

Ore development is continuing at the Cock-eyed Bob underground mine (refer to figures 2 & 4) to obtain additional geological knowledge of BIF deposits in the region. Ore development in December 2013 on the 396 level has returned highly encouraging results with some diluted face grades averaging >10 g/t Au and >1.0 ounce per tonne (refer to figures 2 & 3). Ore driving to date has shown that the highest grade sections of the deposit occur the same as Daisy Milano where the mineralisation contains sulphide rich rock such as pyrrhotite (refer to figures 2 & 3).

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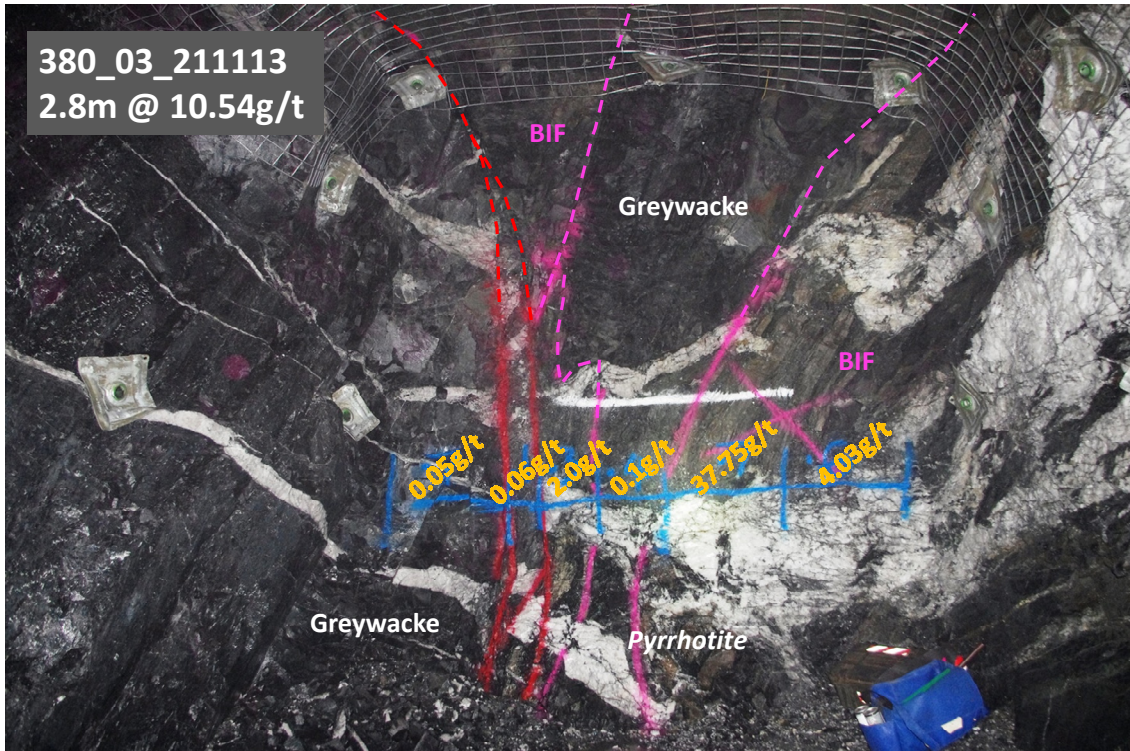


Figure 2: Cock-eyed Bob ore development face on 396 level showing diluted mined grade of 10.54 g/t Au.

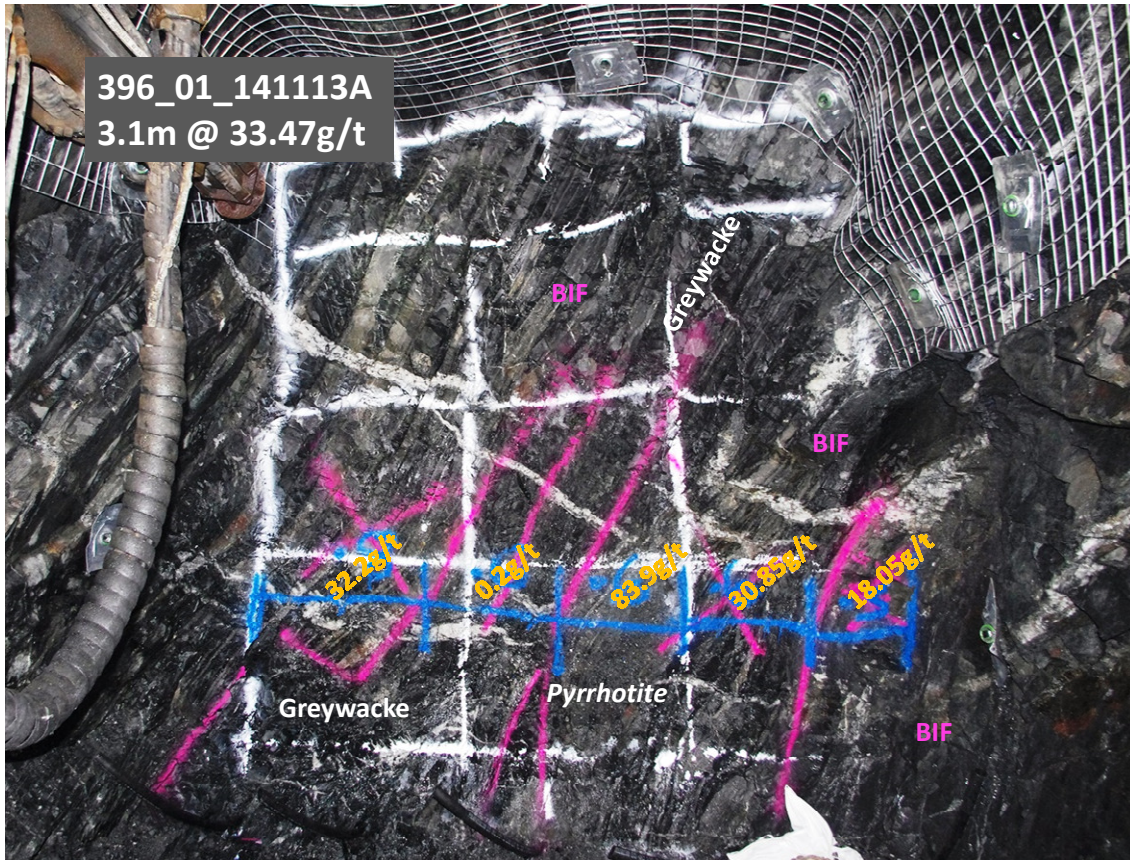


Figure 3: Cock-eyed Bob ore development face on 396 level showing diluted mined grade of 33.47 g/t Au.

Production:

Gold in ore production during the quarter totalled 6,868 tonnes at an average grade of 4.4 g/t Au for 964 oz. Mined grade was 29% higher than the previous quarter.

Ore development for the quarter totalled 300 metres.

Waste development:

No waste development was carried out during the quarter.

- **Open pit production**

Gold in ore production during the quarter was sourced from Maxwells open pit (refer to figure 4) totalling 200,078 tonnes at an average grade of 2.5 g/t Au for 16,344 oz. High grade ore mined for the quarter totalled 132,571 tonnes at 3.12 g/t Au for 13,299 ounces with 67,507 tonnes at 1.40 g/t Au for 3,045 ounces mined from lower grade blocks to access the higher grade blocks.

456,736 cubic metres of waste were removed during the quarter at a strip ratio of 6.9:1 (waste to ore) down from 7.4:1 in the previous quarter. The latest grade control drilling programme has Maxwells open pit continuing until May 2014 at which time infill drilling will commence for underground mine planning purposes.

There was no open pit production from the Wombola pits during the quarter. Processing of previously mined stockpiles continued throughout the quarter.

- **Gold Production - Lakewood Plant**

Tonnes milled for the quarter totalled 202,405 tonnes at a blended grade of 4.3 g/t Au for 26,553 recovered ounces.

The mill was relined and minimal unplanned downtime was incurred during the quarter.

Gold Production - Randalls Plant

Tonnes milled for the quarter totalled 304,407 tonnes at a blended grade of 2.3 g/t Au for 21,375 recovered ounces.

The mill was relined and minimal unplanned downtime was incurred during the quarter.

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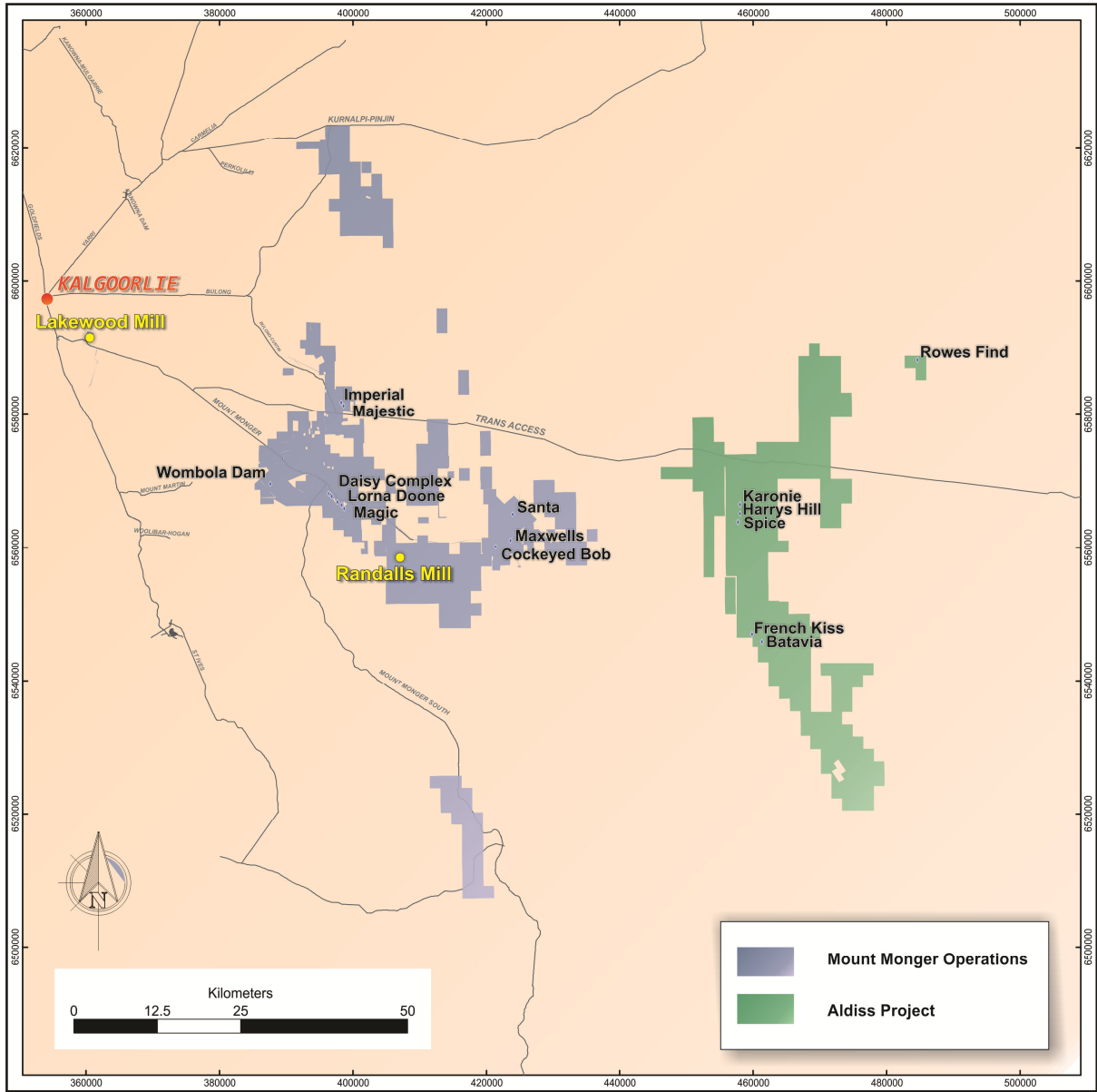


Figure 4: Mount Monger Operations location plan.

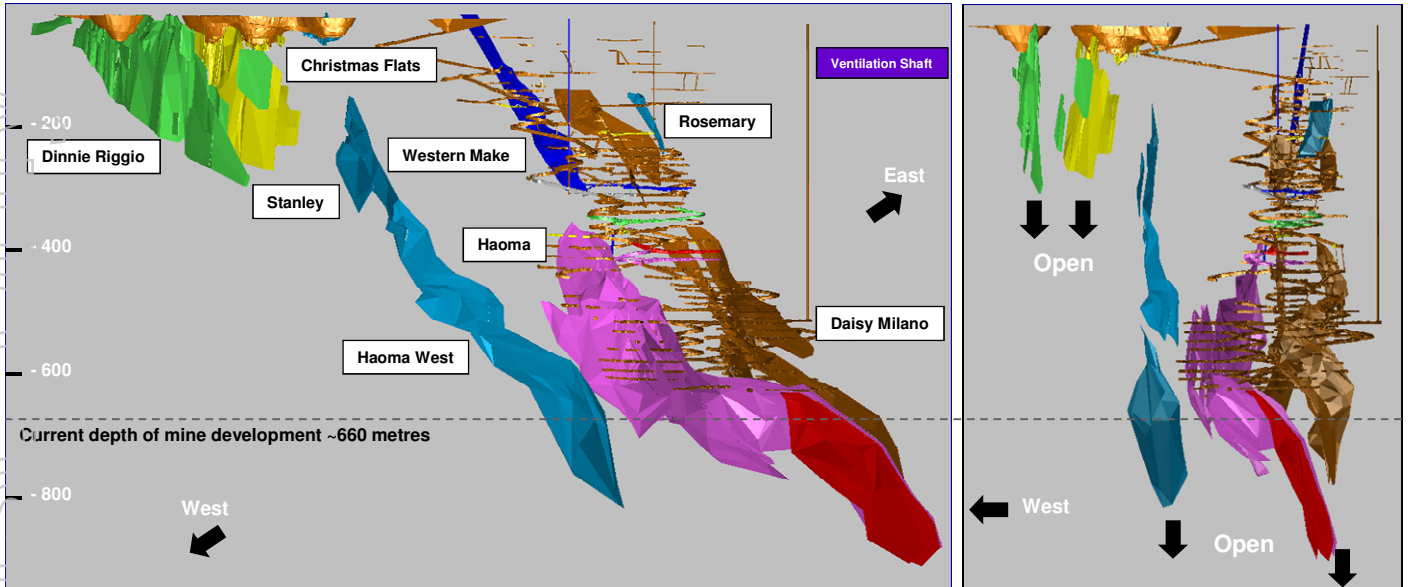


Figure 5: Schematic view showing the mines that make up the Daisy Complex that contain over 1.4 million ounces of resource accessible from the same infrastructure. Includes current drilling envelope at Haoma West, Western Make, Christmas Flats and Dinnie Riggio (not to scale).

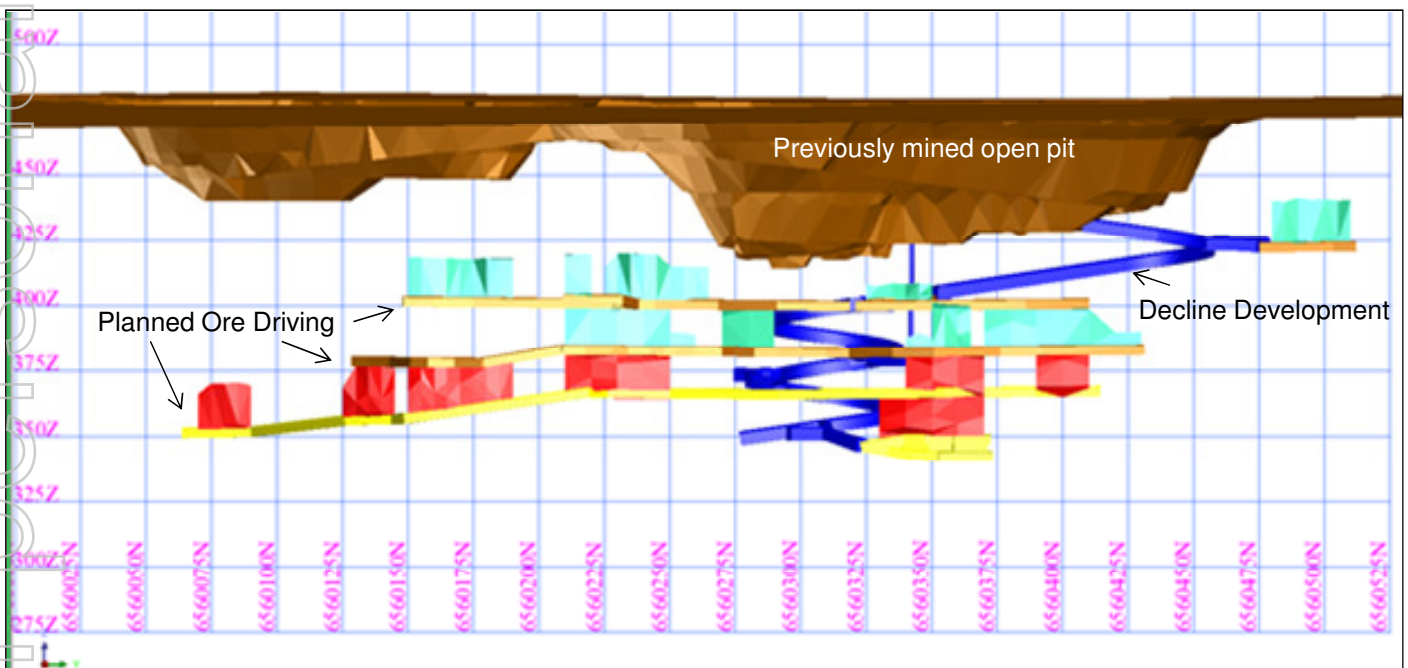


Figure 6: Schematic view of Cock-eyed Bob showing previously mined open pit, decline development & planned ore driving (not to scale).

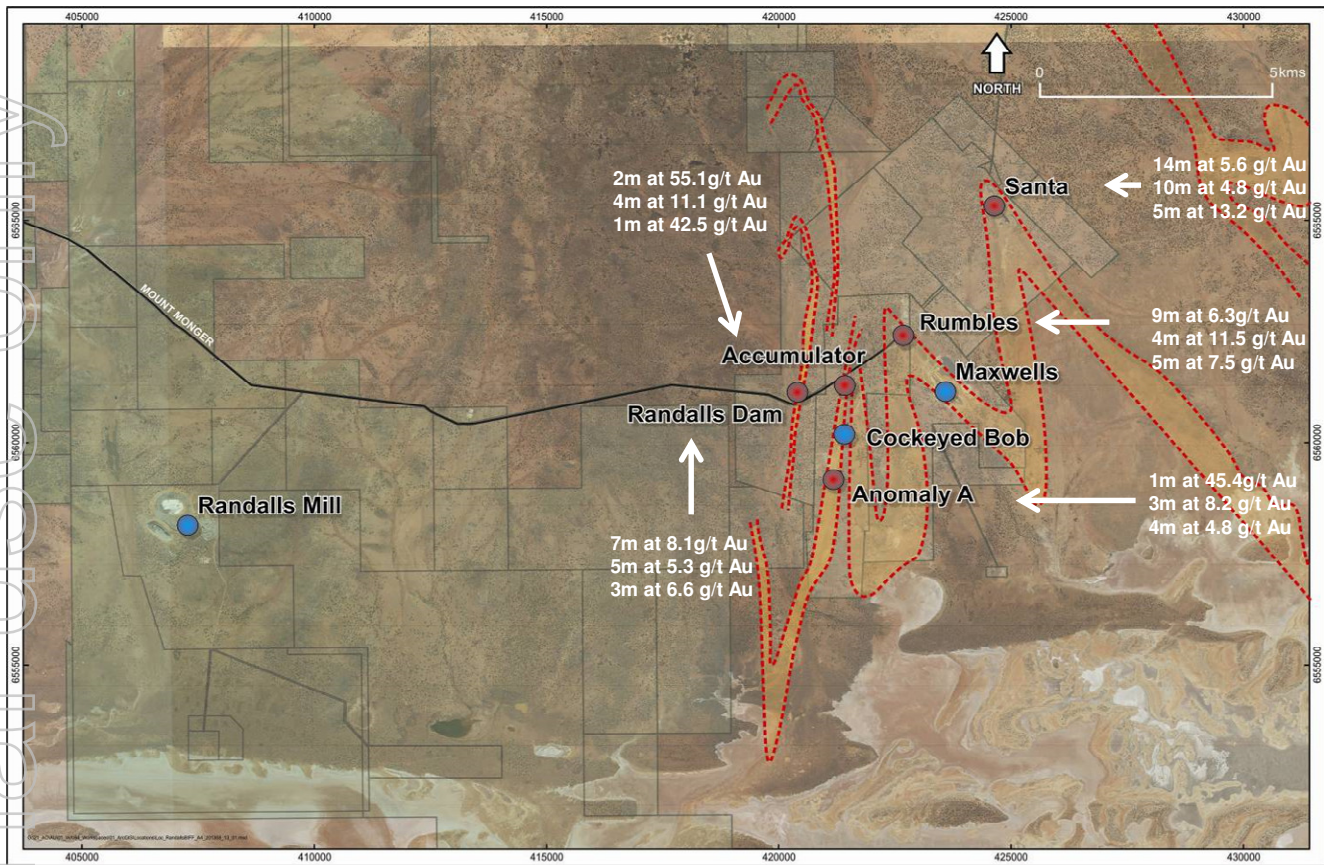


Figure 7: Aerial view of over 30 km of BIF host rock (shaded) showing Maxwells and Cock-eyed Bob mines and historic drilling results at other highly prospective targets along the BIF sequence

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Murchison Gold Operations

There were no lost time injuries at the Murchison Gold Operations during the quarter.

Ore mined for the quarter totalled 302,518 tonnes resulting in gold in ore production from the Murchison open pit operations of 15,993 ounces.

Ore milled for the quarter totalled 290,518 tonnes at a blended grade of 1.6 g/t Au for 13,224 recovered ounces. Metallurgical recovery for the quarter was 87% as expected which reflects the introduction of higher sulphide ore sources from the Comet area pits.

The mill was relined during the quarter and the tertiary crusher underwent major repairs.

Unprocessed ore stocks available for mill feed at the end of the quarter are ~197,000 tonnes containing 5,700 ounces.

Murchison Gold Operations - Mining	Units	Jun Qtr 2013	Sep Qtr 2013	Dec Qtr 2013	Year To Date FY14	Full Year FY13
<u>Underground</u>						
Ore mined	Tonnes	-	-	-	-	-
Mined grade	g/t Au	-	-	-	-	-
Contained gold in ore	Oz	-	-	-	-	-
<u>Open Pit</u>						
Ore mined	Tonnes	166,689	327,596	302,518	630,114	495,506
Mined grade	g/t Au	2.0	1.5	1.6	1.6	1.5
Contained gold in ore	Oz	10,455	15,941	15,993	31,934	24,248
Total ore mined	Tonnes	166,689	327,596	302,518	630,114	495,506
Mined grade	g/t Au	2.0	1.5	1.6	1.6	1.5
Contained gold in ore	Oz	10,455	15,941	15,993	31,934	24,248

Table 9: Murchison Gold Operations - mine production statistics

Murchison Gold Operations - Processing	Units	Jun Qtr 2013	Sep Qtr 2013	Dec Qtr 2013	Year To Date FY14	Full Year FY13
Ore milled	Tonnes	312,008	319,591	290,581	610,172	442,590
Head grade	g/t Au	1.4	1.4	1.6	1.5	1.4
Contained gold in ore	Oz	13,553	14,699	15,194	29,893	19,355
Recovery	%	92	91	87	89	93
Gold produced	Oz	12,404	13,330	13,224	26,554	17,932

Table 10: Murchison Gold Operations - processing statistics

Commercial production was declared at the Murchison Gold Operations on 1 June 2013. Prior to that period, operating costs, associated revenues and finance charges were capitalised.

- **Open pit production**

Ore during the quarter was sourced from 5 open pit mines being: Exodus, Eclipse, Comet North, Venus & Mercury (refer to figure 8). 0.6 million cubic metres of waste were removed during the quarter at a strip ratio of 5.2:1 (waste to ore) down from 7.9:1 in the previous quarter. Life of mine strip ratios over all planned open pit sources are 7:1 (waste to ore).

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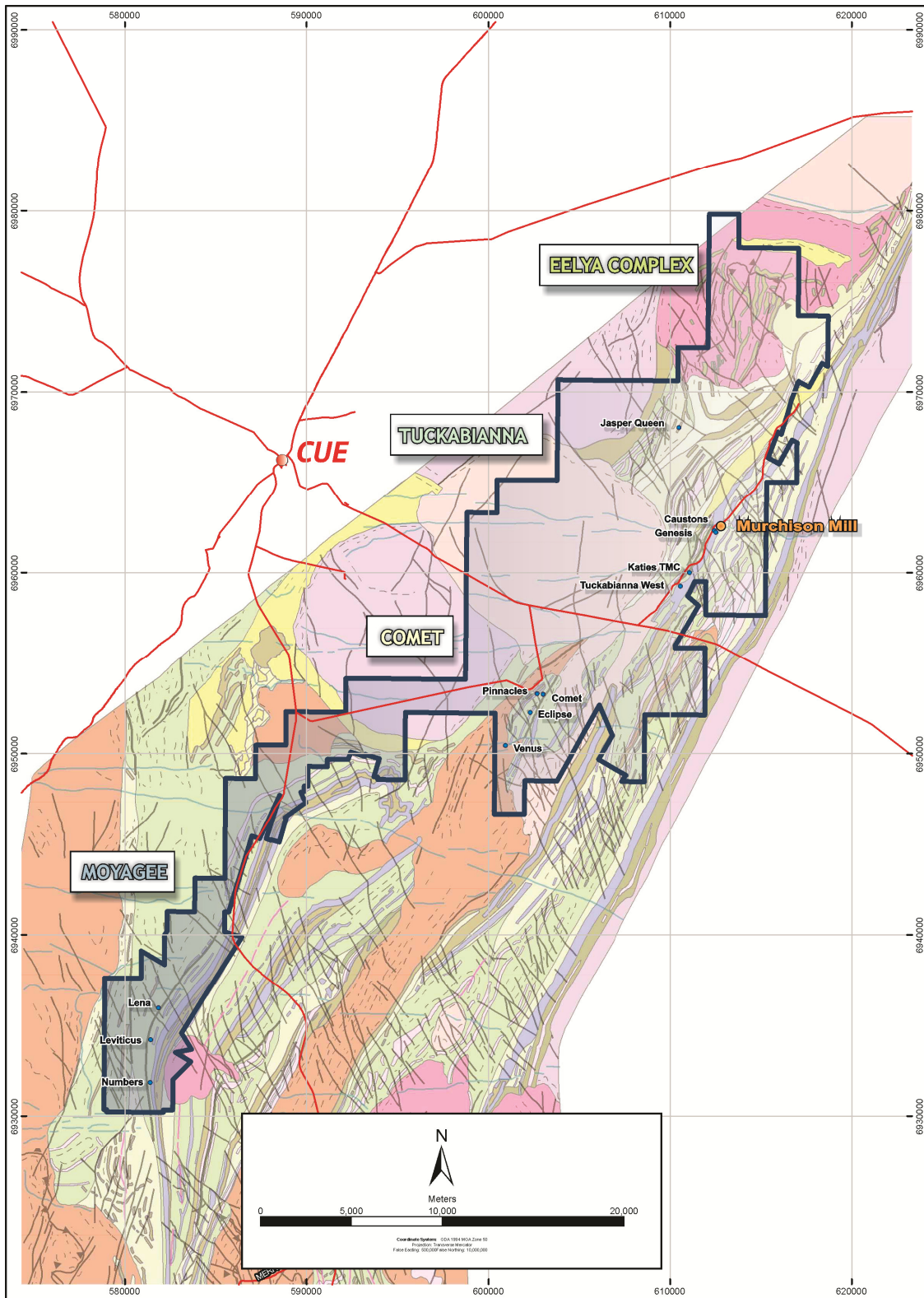


Figure 8: Murchison projects location plan.

Resources & Reserves

The JORC Gold Resource as at June 2013 totalled 6.4 million ounces inclusive of 1.7 million ounces of ore reserves as detailed below.

As at June 2013	Measured Resources			Indicated Resources			Inferred Resources			Total Resources		
	Ore t '000s	Grade g/t Au	Total Oz Au '000s	Ore t '000s	Grade g/t Au	Total Oz Au '000s	Ore t '000s	Grade g/t Au	Total Oz Au '000s	Ore t '000s	Grade g/t Au	Total Oz Au '000s
Mount Monger	629.9	8.4	171.1	4,236.1	6.0	812.8	7,283.8	5.4	1,268.0	12,149.9	5.8	2,251.9
Randalls	155.0	2.1	10.5	7,014.0	2.5	569.3	3,228.0	2.5	257.2	10,397.0	2.5	837.0
Aldiss				6,605.0	2.1	450.9	247.0	2.9	22.8	6,852.0	2.2	473.7
Total Eastern Goldfields	784.9	7.2	181.6	17,855.1	3.2	1,833.0	10,758.8	4.5	1,548.0	29,398.9	3.8	3,562.6
Tuckabianna				5,525.4	2.8	491.2	6,435.4	2.6	530.0	11,960.8	2.7	1,021.2
Comet				3,227.8	3.2	332.9	1,064.0	3.2	108.4	4,291.8	3.2	441.4
Moyagee				1,034.4	2.2	73.8	3,039.2	3.2	309.8	4,073.6	2.9	383.6
Eelya Complex				473.0	1.4	20.9	215.9	1.9	13.4	688.9	1.5	34.3
Total Murchison				10,260.6	2.8	918.8	10,754.5	2.8	961.7	21,015.2	2.8	1,880.5
Kundip				4,390.0	3.4	481.3	4,550.0	2.1	307.2	8,940.0	2.7	788.5
Trilogy	310.0	2.4	23.9	5,750.0	0.7	136.4	981.7	1.7	53.4	7,041.7	0.9	213.8
Total Great Southern	310.0	2.4	23.9	10,140.0	1.9	617.7	5,531.7	2.0	360.6	15,981.7	2.0	1,002.3
Total Silver Lake	1,094.9	5.8	205.5	38,255.8	2.7	3,369.6	27,045.0	3.3	2,870.3	66,395.7	3.0	6,445.4

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As at June 2013	Proved Reserves			Probable Reserves			Total Reserves		
Deposit	Ore t '000s	Grade g/t Au	Total Oz Au '000s	Ore t '000s	Grade g/t Au	Total Oz Au '000s	Ore t '000s	Grade g/t Au	Total Oz Au '000s
Mount Monger - OP				850.9	2.3	62.7	850.9	2.3	62.7
Mount Monger - UG				1,988.0	6.2	394.4	1,988.0	6.2	394.4
Mount Monger Stockpiles	332.7	1.7	18.4				332.7	1.7	18.4
Randalls - OP				1,958.6	2.1	135.3	1,958.6	2.1	135.3
Randalls - UG				721.5	3.5	81.7	721.5	3.5	81.7
Randalls Stockpiles	1,331.9	1.3	54.1				1,331.9	1.3	54.1
Aldiss				1,135.0	2.4	86.5	1,135.0	2.4	86.5
Total Eastern Goldfields	1,664.7	1.4	72.4	6,653.9	3.6	760.6	8,318.6	3.1	833.0
Tuckabianna - OP				480.5	1.8	28.5	480.5	1.8	28.5
Tuckabianna - UG				1,285.1	3.8	156.5	1,285.1	3.8	156.5
Tuckabianna - Surface Stockpiles	126.7	0.8	3.1				126.7	0.8	3.1
Comet - OP				769.6	2.2	55.0	769.6	2.2	55.0
Comet - UG				921.7	3.6	107.8	921.7	3.6	107.8
Comet - Surface Stockpiles	51.4	0.8	1.3				51.4	0.8	1.3
Moyagee				342.6	2.2	24.7	342.6	2.2	24.7
Eelya Complex				574.0	0.8	14.0	574.0	0.8	14.0
Total Murchison	178.1	0.8	4.5	4,373.5	2.7	386.5	4,551.5	2.7	390.9
Kundip				2,810.0	3.4	307.2	2,810.0	3.4	307.2
Trilogy	310.0	2.2	22.0	4,320.0	0.8	112.9	4,630.0	0.9	134.9
Total Great Southern	310.0	2.2	22.0	7,130.0	1.8	420.1	7,440.0	1.8	442.1
Total Silver Lake	2,152.7	1.4	98.9	18,157.4	2.7	1,567.2	20,310.1	2.6	1,666.0

Table 11: JORC Gold Resources & Ore Reserves as of June 2013. Rounding may give rise to unit discrepancies in these tables.

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As at June 2013	Measured Resources					Indicated Resources					Inferred Resources					Total Resources				
	Ore tonnes '000s	Grade	Increment	Total '000s	Unit	Ore tonnes '000s	Grade	Increment	Total '000s	Unit	Ore tonnes '000s	Grade	Increment	Total '000s	Unit	Ore tonnes '000s	Grade	Increment	Total '000s	Unit
Kundip Project																				
Silver	-	-	g/t Ag	-	oz	4,390.0	2.5	g/t Ag	353.9	oz	4,550.0	2.1	g/t Ag	314.2	oz	8,940.0	2.3	g/t Ag	668.1	oz
Copper	-	-	% Cu	-	t	4,390.0	0.4	% Cu	15.6	t	4,550.0	0.3	% Cu	14.7	t	8,940.0	0.3	% Cu	30.2	t
Trilogy Project																				
Silver	310.0	41.2	g/t Ag	406.6	oz	5,750.0	48.0	g/t Ag	8,859.6	oz	180.0	12.0	g/t Ag	73.4	oz	6,240.0	47.0	g/t Ag	9,339.7	oz
Copper	310.0	0.3	% Cu	0.9	t	5,750.0	1.1	% Cu	62.3	t	180.0	0.8	% Cu	1.4	t	6,240.0	1.0	% Cu	64.6	t
Hollandaire Project																				
Silver	-	-	-	-	oz	1,926.0	6.2	-	386.4	oz	727.9	4.6	g/t Ag	108.8	oz	2,653.9	5.8	g/t Ag	495.2	oz
Copper	-	-	-	-	t	1,891.3	2.0	-	37.1	t	122.4	1.4	% Cu	1.6	t	2,013.7	1.9	% Cu	38.7	t
Total Resource																				
Silver	310.0	40.8	g/t Ag	406.6	oz	12,066.0	24.7	g/t Ag	9,599.9	oz	4,730.0	2.5	g/t Ag	386.6	oz	17,833.9	18.3	g/t Ag	10,502.9	oz
Copper	310.0	0.3	% Cu	0.9	t	12,031.3	1.0	% Cu	114.9	t	4,852.4	0.4	% Cu	17.7	t	17,193.7	0.8	% Cu	133.5	t

As at June 2013	Proved Reserves					Probable Reserves					Total Reserves				
	Ore tonnes '000s	Grade	Increment	Total '000s	Unit	Ore tonnes '000s	Grade	Increment	Total '000s	Unit	Ore tonnes '000s	Grade	Increment	Total '000s	Unit
Kundip Project															
Silver	-	-	g/t Ag	-	oz	2,810.0	2.7	g/t Ag	243.9	oz	2,810.0	2.7	g/t Ag	243.9	oz
Copper	-	-	% Cu	-	t	2,810.0	0.4	% Cu	10.7	t	2,810.0	0.4	% Cu	10.7	t
Trilogy Project															
Silver	310.0	45.0	g/t Ag	448.5	oz	4,320.0	55.0	g/t Ag	7,637.7	oz	4,630.0	54.3	g/t Ag	8,086.2	oz
Copper	310.0	0.4	% Cu	1.2	t	4,320.0	1.1	% Cu	48.1	t	4,630.0	1.1	% Cu	49.3	t
Hollandaire Project															
Silver	-	-	g/t Ag	-	oz	574.0	7.9	g/t Ag	145.4	oz	574.0	7.9	g/t Ag	145.4	oz
Copper	-	-	% Cu	-	t	441.8	3.3	% Cu	13.5	t	441.8	3.3	% Cu	13.5	t
Total Reserve															
Silver	310.0	45.0	g/t Ag	448.5	oz	7,130.0	34.4	g/t Ag	7,881.7	oz	8,014.0	32.9	g/t Ag	8,475.6	oz
Copper	310.0	0.4	% Cu	1.2	t	7,130.0	0.8	% Cu	58.8	t	7,881.8	0.9	% Cu	73.5	t

Table 12: JORC Base Metal Resources & Ore reserves as of June 2013. Rounding may give rise to unit discrepancies in these tables.

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About Silver Lake Resources Ltd:

Silver Lake is a large, all-Australian, ASX 200 gold producing and exploration company with multiple mines and multiple mills operating in the Eastern Goldfields and Murchison districts of Western Australia.

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

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

- 6.4 million ounces of gold inclusive of 1.7 million ounces of reserve;
- 10.5 million ounces of silver; and
- 134,000 tonnes of copper.

Nearby to the Murchison project is the Eelya Complex, which is prospective for gold and base metals. A high grade copper/gold discovery has already been made at the Hollandaire deposit which contains copper, gold & silver.

In the Great Southern, Silver Lake owns the large Kundip and Munglinup exploration projects covering over 2,500 sqkm.

Silver Lake has a commitment to long term exploration targeting¹ 10 million oz Au over time.

Competent Person's Statement

The information in this report that relates to Exploration Results, Mineral Resources and Ore Reserves is based on information compiled by Mr Christopher Banasik who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Banasik is a full time employee of Silver Lake Resources Ltd, and has sufficient experience which is relevant to the style of mineralisation under consideration to qualify as a Competent Person as defined in the 2004 edition of the JORC Code. Mr Banasik has given his consent to the inclusion in the report of the matters based on the information in the form and context in which it appears.

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

The information on exploration targets are based on a conceptual range of targets as follows:

<i>Tonnage range:</i>	<i>80 million to 120 million tonnes</i>
<i>Grade:</i>	<i>~3 g/t Au</i>
<i>Ounces:</i>	<i>7 million to 10 million</i>