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Silver Lake Resources
Limited

Suite 4, Level 3
South Shore Centre
85 South Perth Esplanade
South Perth WA 6151
TEL +61 8 6313 3800
FAX +61 8 6313 3888
ABN 38 108 779 782

Board of Directors:

David Quinlivan
Luke Tonkin
Kelvin Flynn
Peter Alexander

ASX Code: SLR

Continued spectacular high-grade gold/copper intersections support Deflector growth

- Silver Lake Resources is pleased to report further results from exploration drilling at Deflector targeting the south west area immediately adjacent to the Deflector mine and 2019 Mineral Resource
- The Deflector south west area is interpreted to be the continuation of the high-grade gold/copper western zone (which comprises the west lode structure and associated splays) and has the potential to deliver near term Mineral Resource growth
- The underground and surface results support the continuity of high-grade gold/copper mineralisation extending 300m immediately along strike of the existing 600m Deflector mine footprint and Mineral Resource, with multiple holes containing visible gold and massive chalcopyrite. Highlights include:
 - 1.9m @ 179 g/t Au & 1.4% Cu
 - 1.4m @ 149 g/t Au & 10% Cu
 - 3.3m @ 21.3g/t Au & 2.6% Cu
 - 0.3m @ 96.7 g/t Au & 0.1% Cu
 - 1.0m @ 68.3 g/t Au & 1.1% Cu
 - 0.8m @ 54.1 g/t Au & 4.3% Cu
 - 0.5m @ 61.5 g/t Au & 1.0% Cu
 - 1.4m @ 36.9 g/t Au & 1.4% Cu
 - 1.2m @ 33.3 g/t Au & 0.9% Cu
 - 1.6m @ 21.9 g/t Au & 0.5% Cu
- 150m exploration development drive commenced to accelerate evaluation of the target Deflector south west area, with early development supporting the continuity of mineralisation (refer Figure 5). The increase in data will be used to inform the Mineral Resource estimation process, mine planning and provide the necessary drill platforms to infill and target further extensions
- The Deflector lode system remains open beyond the current 300m target zone within the highly prospective, inadequately tested basalt host sequence with potential to host further extensions and Deflector repeats
- A combination of exploration and M&A success has enhanced the value proposition of upgrading the Deflector processing facility to incorporate a CIP circuit, to both increase gold recoveries and provide an integrated gold /copper processing facility for near mine and regional ore sources
- The Deflector land package contains multiple known gold occurrences and historical mines within a 5km radius of the Deflector plant, which are CIP amenable and following the completion of the plant upgrade will be subject to validation and extensional drilling

Overview

Following the completion of the nil-premium acquisition of Doray Minerals in April 2019, Silver Lake has aggressively advanced exploration drilling targeting immediate strike extensions to the Deflector Mineral Resource within the broader Deflector corridor, which remains open in multiple directions.

Silver Lake elevated the exploration priority of the Deflector south west corridor, which was defined by a single 2014 intercept of 3.1m @ 9.9 g/t Au and 7.5% Cu, located approximately 300m from the 2019 Mineral Resource and current underground mine development. Surface and underground drilling programs in 2019 successfully intersected high-grade gold/copper mineralisation with “Deflector style” quartz veining and massive sulphides¹.

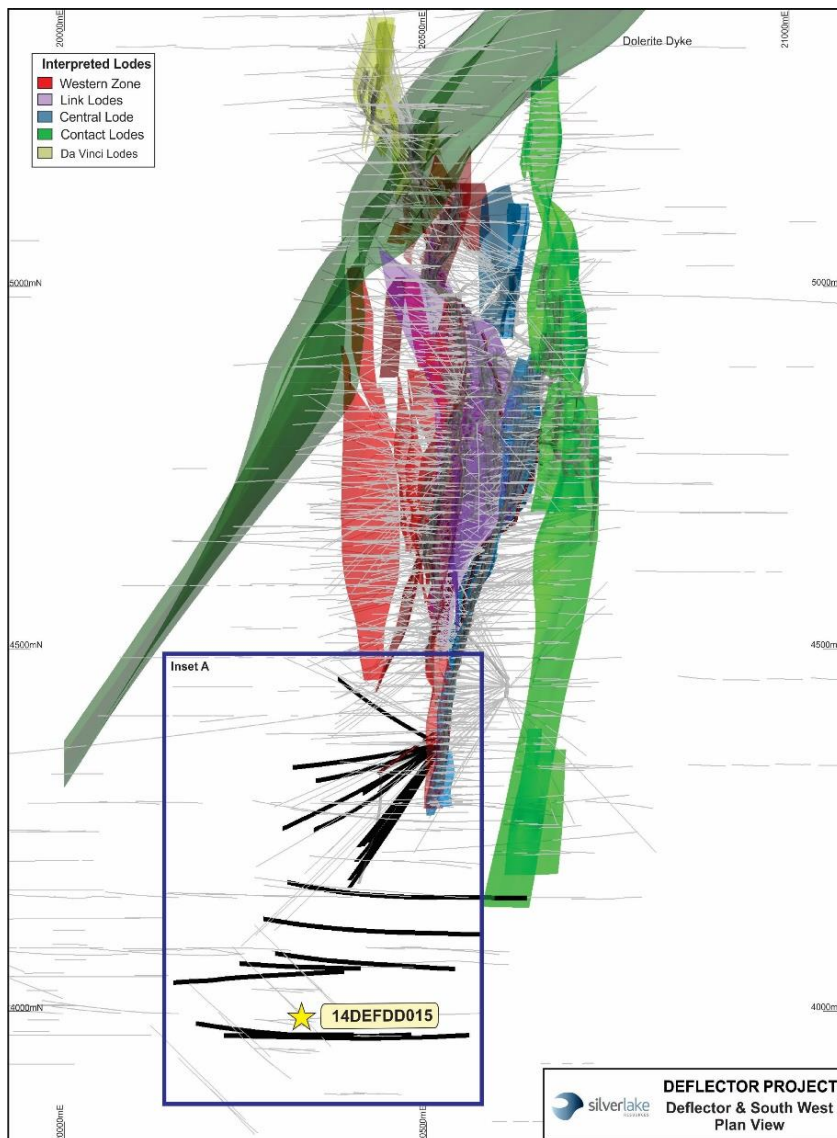


Figure 1: Plan view of Deflector south west relative to current Deflector lode interpretations and underground development. Recent exploration drilling is highlighted in black.

¹ Refer ASX release 27 June 2019 “High-grade drill results south of Deflector mine” and 16 September 2019 “Further high-grade drill results extend Deflector South West”

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The continued intersection of high-grade mineralisation supports the potential for Mineral Resource growth immediately beyond the 600m strike of the prevailing Mineral Resource and current mine footprint. Identifying extensions to Deflector mineralisation to the south west continues to underpin Mineral Resource growth at Deflector as the quality and volume of data has increased since underground mining commenced in March 2017 (refer Figure 2).

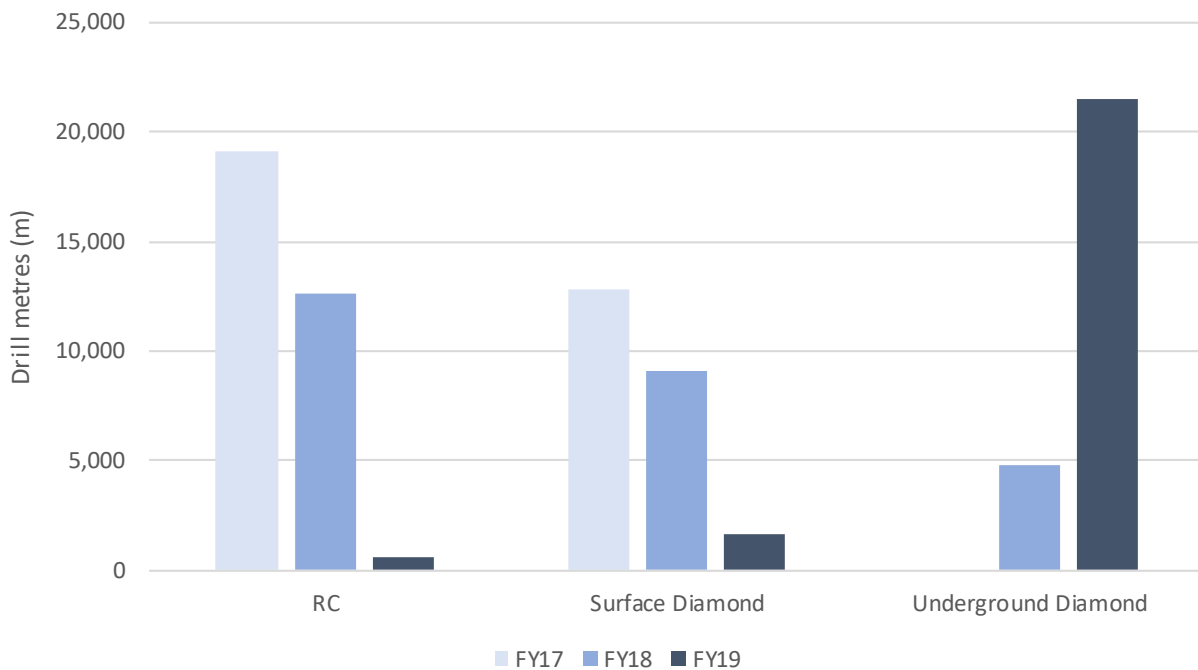


Figure 2: Significant step change in Deflector ore-body knowledge through increased underground drilling

The combination of exploration and M&A success following the acquisition of Egan Street Resources and the Rothsay project in January 2020 supports the opportunity for Silver Lake to deliver growth at the Deflector operation, in both production and mine life.

The increased confidence in the potential for Mineral Resource growth at Deflector and acquisition of a new, proximal high-grade ore source of scale at Rothsay, enhances the returns derived by upgrading the Deflector processing facility to include a CIP circuit complimenting the existing gravity and flotation circuits.

Silver Lake has defined a flowsheet and scope of work for the plant upgrade which, subject to board approval, is expected to be completed in parallel with the development of the Rothsay mine throughout FY21². The plant design will utilise permitted throughput capacity of 700,000 tonnes per annum and integrate gravity, flotation and CIP recovery of gold/copper ores.

The addition of the CIP circuit is expected to increase Deflector gold recoveries. It will also broaden the available ore sources to the Deflector plant. The Deflector land package contains multiple known gold occurrences and historical mines within a 5km radius of the Deflector plant, which are CIP amenable and following the completion of the plant upgrade will be introduced to Silver Lake’s exploration programs.

² Refer ASX release 20th January 2020 “Quarterly Activities Report”

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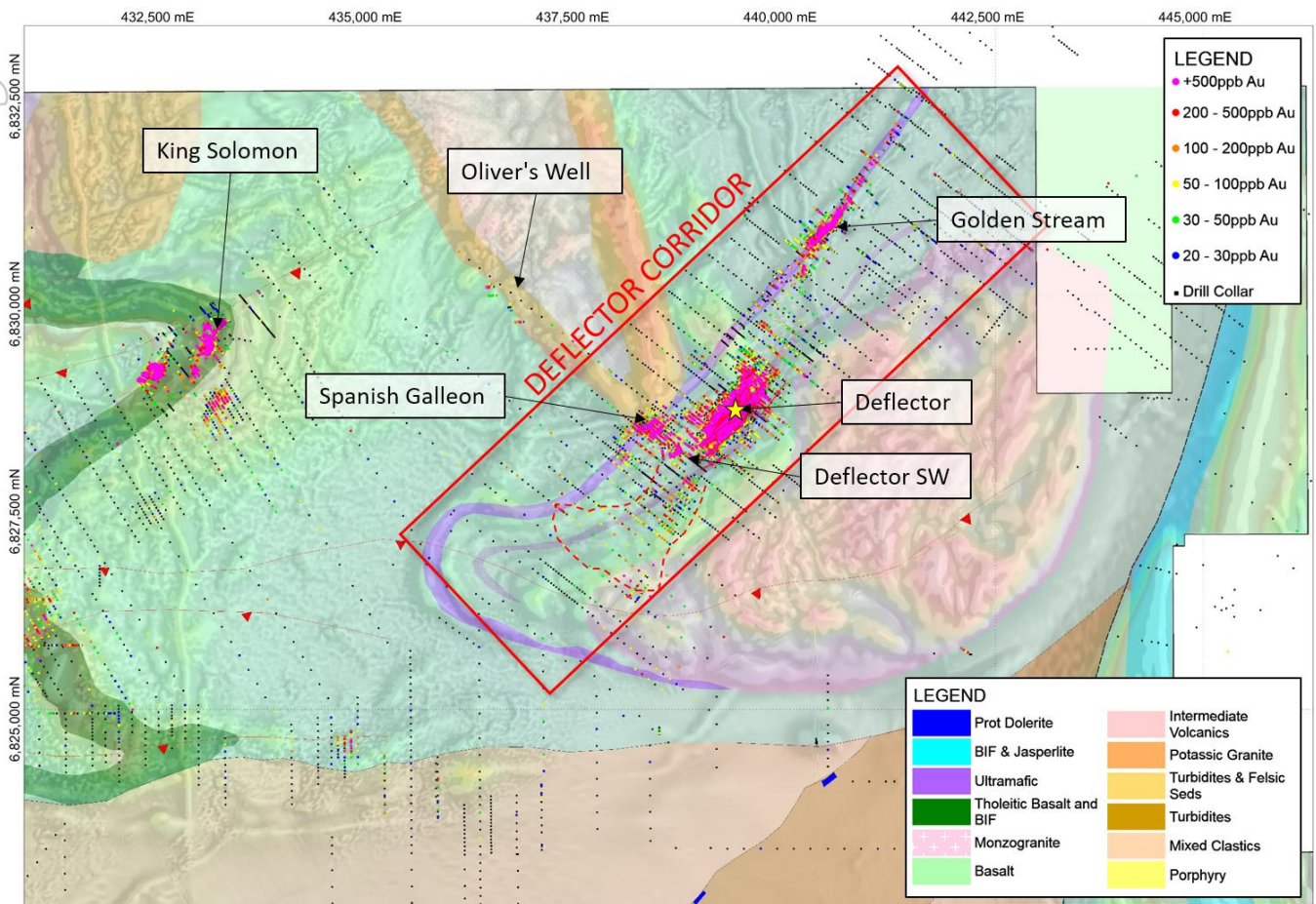


Figure 3: Deflector corridor and immediate surrounds, highlighting known gold occurrences

Further spectacular high-grade gold/copper mineralisation intersected at Deflector south west

Surface and underground drilling programs were completed in parallel to follow up the strong results of the previously reported Deflector south west programs in 2019 and increase the data available for the Mineral Resource estimation process.

14 underground holes were drilled from Deflector's southern extremities of underground development to infill mineralisation extending 150m to a 40m x 40m spacing.

An 8 hole surface diamond drilling program targeted the infill of previously reported surface holes from the limits of underground drilling to the southern end of the target zone to a 80m x 80m spacing.

The intersections are consistent with the structure and controls on high-grade lodes within the Deflector deposit. Gold and copper mineralisation are hosted in quartz veining and associated with alteration and sulphides. Highlights include:

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Hole #	From (m)	To (m)	Interval (m)	Gold (g/t)	Copper (%)
DFUG139	101.0	102.9	1.9	179	1.4
<i>Including, &</i>			0.4	482	3.6
	249.0	249.3	0.3	96.7	0.1
	252.8	253.9	1.1	26.9	0.0
DFUG159	149.2	150.1	0.9	7.2	3.2
DFUG160	12.2	12.9	0.7	41.0	0.4
<i>Including, &</i>			0.3	91.4	0.6
	183.7	185.1	1.4	36.9	1.4
DFUG161	150.9	151.7	0.8	54.1	4.3
<i>Including, &</i>			0.3	136	10.0
	155.6	157.0	1.4	149	10.0
<i>Including</i>			0.9	227	15.3
DFUG162	173.0	173.5	0.5	61.5	1.0
	182.7	183.4	0.7	32.4	0.7
DFUG164	116.7	120.0	3.3	21.3	2.6
<i>Including</i>			0.4	116	2.3
DFUG165	191.1	192.3	1.2	11.9	0.3
<i>Including</i>			0.3	34.8	0.3
DERC0308*	417.8	418.1	0.3	18.7	1.2
DEDD081*	384.5	385.5	1.0	68.3	1.1
DEDD083*	316.1	317.7	1.6	21.9	0.5
<i>Including</i>			0.3	53.0	1.8
DEDD084*	177.3	178.5	1.2	33.3	0.9
<i>Including</i>			0.3	103	3.1

*Surface holes

Table 1: Assay highlights from the latest round of Deflector south west drilling

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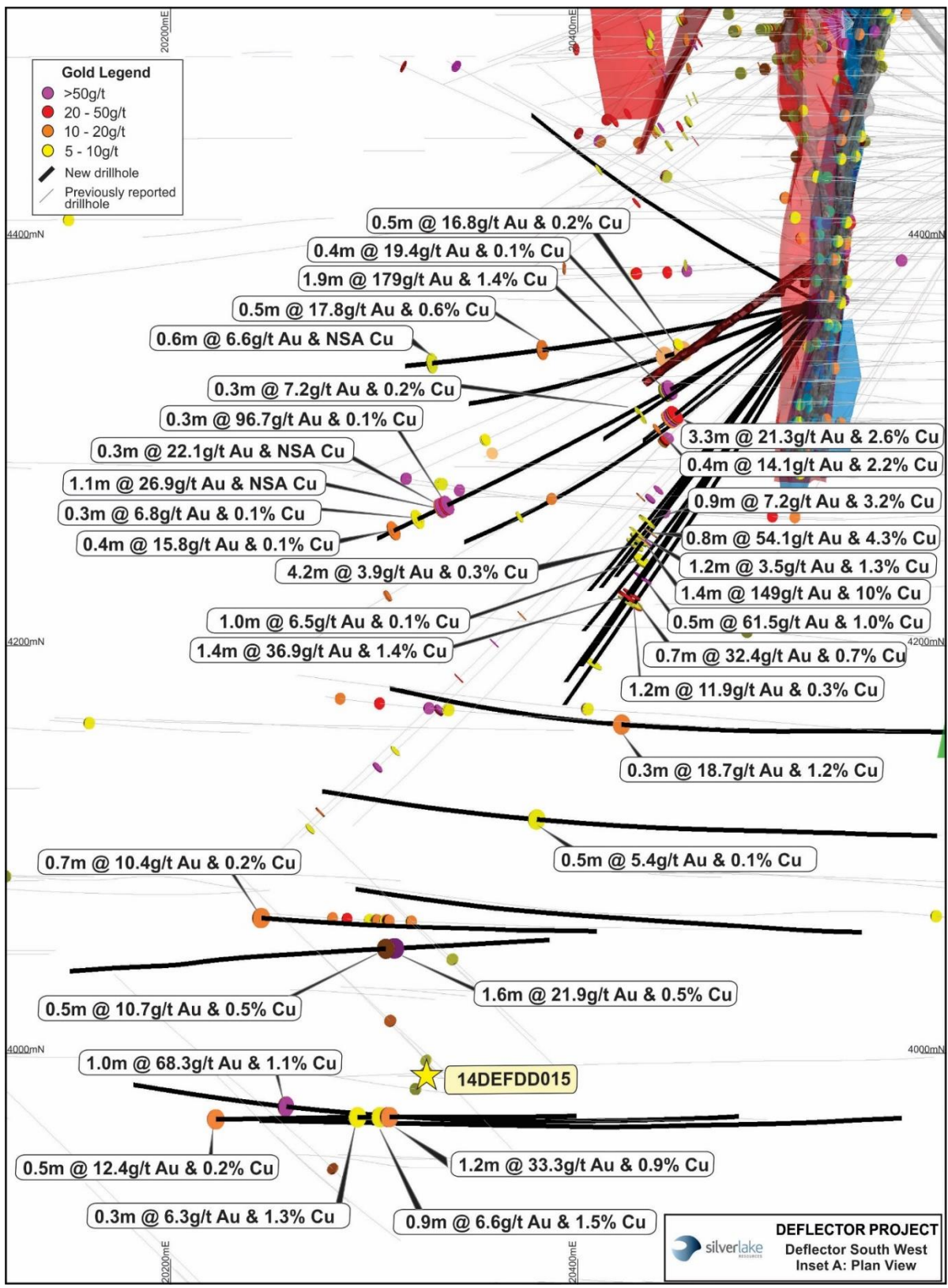


Figure 4. Plan view of recent exploration drilling results from the south end of the Deflector Deposit with drill intercepts >=5g/t Au reported (Inset A of Figure 1)

Future work program

The results released today continue to support the continuity of Deflector mineralisation in the south west target area and will be incorporated into the Mineral Resource estimation process. The 2019 Mineral Resource is spatially located within the 600m strike length of the Deflector mine and the south west area has the potential for Mineral Resource growth immediately adjacent to the established mine footprint and associated infrastructure.

An exploration development drive, currently advancing, will provide data informing mining studies evaluating potential mining options for the area and provide necessary drill access for Mineral Resource definition. Mineralisation encountered in the development drive to date has returned ore grades, with the face shown in Figure 5 returning an average grade of 14.4 g/t gold and 1.15% copper.

Future exploration will target extensions and Deflector repeats within the Deflector corridor which remains open in multiple directions, within the highly prospective, inadequately tested stratigraphy.



Figure 5. Deflector South West mineralisation in the 1033-120 exploration drive

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This announcement was authorised for release to ASX by Luke Tonkin, Managing Director. For more information about Silver Lake and its projects please visit our web site at www.silverlakeresources.com.au.

For further information concerning this announcement, please contact:

Luke Tonkin
Managing Director
+61 8 6313 3800
contact@silverlakeresources.com.au

Len Eldridge
Corporate Development Officer
+61 8 6313 3800
contact@silverlakeresources.com.au

Competent Person's Statement

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

Appendix 1: Drillhole Information Summary

Drill hole intersections are based on logged geological intervals inclusive of internal dilution. All coordinates are in MGA Zone 50. Gold is analysed by 50g Fire Assay with AAS finish and copper by ICP-MS/OES at Minanalytical Laboratories, Perth. NSA = No Significant Assay.

HOLE ID	EASTING	NORTHING	RL	DIP/AZI	FROM (m)	TO (m)	INTERVAL
DFUG0139	439033	6828255	70	-33/277	101.0	102.9	1.9m @ 179g/t Au and 1.4 % Cu including 0.4m @482g/t Au and 3.6% Cu
					249.0	249.3	0.3m @ 96.7g/t Au and 0.1% Cu
					250.2	250.5	0.3m @ 22.1g/t Au and NSA% Cu
					252.8	253.9	1.1m @ 26.9g/t Au and NSA% Cu
					268.2	268.5	0.3m @ 6.8g/t Au and 0.1% Cu
DFUG0140	439034	6828255	70	-34/296	164.7	165.2	0.5m @ 17.8g/t Au and 0.6% Cu
					229.1	229.7	0.6m @ 6.6g/t Au and NSA% Cu
					283.5	283.9	0.4m @ 15.8g/t Au and 0.1% Cu
DFUG0141	439034	6828255	70	-60/287	142.1	142.6	0.5m @ 16.8g/t Au and 0.2% Cu
					147.5	148.4	0.9m @ 1.9g/t Au and 0.2% Cu
					162.2	161.6	0.4m @ 19.4g/t Au and 0.1% Cu
DFUG0142	439034	6828255	70	-56/336	201.8	202.1	0.3m @ 1.6g/t Au and 0.1% Cu
					247.3	247.6	0.3m @ 2.8g/t Au and NSA% Cu
DFUG0143	439033	6828255	70	-60/266		-	NSA
DERC0308	438998	6828015	280	-60/270	417.8	418.1	0.3m @ 18.7g/t Au and 1.2% Cu
DEDD079	438758	6828078	279	-60/270	316.0	316.7	0.7m @ 10.4g/t Au and 0.2% Cu
DEDD080	438860	6827999	280	-60/270		-	NSA
DEDD081	438757	6827965	281	-60/270	296.9	297.2	0.3m @ 2.8g/t Au and 0.3% Cu
					384.5	385.5	1m @ 68.3g/t Au and 1.1% Cu
					401.8	402.5	0.7m @ 2.6g/t Au and 0.5% Cu
					416.7	417.2	0.5m @ 3.9g/t Au and 0.1% Cu
					59.0	60.0	1m @ 1.9g/t Au and 0.1% Cu
DEDD082	438819	6827915	280	-60/270	79.0	80.0	1m @ 2.1g/t Au and NSA% Cu
					308.1	308.6	0.5m @ 10.7g/t Au and 0.5% Cu
DEDD084	438694	6828014	281	-60/270	316.1	317.7	1.6m @ 21.9g/t Au and 0.5% Cu including 0.3m @ 53.0g/t Au and 1.8% Cu
					177.3	178.5	1.2m @ 33.3g/t Au and 0.9% Cu including 0.3m @ 103g/t Au and 3.1% Cu
					185.4	186.3	0.9m @ 6.6g/t Au and 1.5% Cu
					207.0	207.3	0.3m @ 6.3g/t Au and 1.3% Cu
					338.8	339.3	0.5m @ 12.4g/t Au and 0.2% Cu
DEDD087	438918	6828013	280	-60/270	369.7	370.2	0.5m @ 5.4g/t Au and 0.1% Cu
					517.1	517.8	0.7m @ 1.3g/t Au and 0.2% Cu
					117.7	118.0	0.3m @ 7.2g/t Au and 0.2% Cu
DFUG0158	439045	6828258	44	14/272	117.7	118.0	0.3m @ 7.2g/t Au and 0.2% Cu
DFUG0159	439045	6828258	44	9/255	149.2	150.1	0.9m @ 7.2g/t Au and 3.2% Cu
					156.9	158.1	1.2m @ 3.5g/t Au and 1.3% Cu
DFUG0160	439044	6828258	44	6/250	12.2	12.9	0.7m @ 41.0g/t Au and 0.4% Cu including 0.3m @ 91.4g/t Au and 0.6% Cu
					183.7	185.1	1.4m @ 36.9g/t Au and 1.4% Cu
DFUG0161	439045	6828258	44	2/254	10.1	10.4	0.3m @ 30.4g/t Au and 0.2% Cu
					150.9	151.7	0.8m @ 54.1g/t Au and 4.3% Cu including 0.3m @ 136g/t Au and 10% Cu
					155.6	157.0	1.4m @ 149g/t Au and 10% Cu including 0.9m @ 227g/t Au and 15.3% Cu
					159.3	159.6	0.3m @ 2.3g/t Au and 0.4% Cu
DFUG0162	439045	6828258	44	-5/250	11.5	11.8	0.3m @ 4.5g/t Au and 0.06% Cu
					173.0	173.5	0.5m @ 61.5g/t Au and 1% Cu
					179.5	180.5	1m @ 2.1g/t Au and 0.4% Cu
					182.7	183.4	0.7m @ 32.4g/t Au and 0.7% Cu
					187.0	187.7	0.7m @ 8.8g/t Au and 0.3% Cu
					162.0	166.2	4.2m @ 3.9g/t Au and 0.3% Cu
DFUG0163	439045	6828258	43	-13/255	168.9	169.4	0.5m @ 2.0g/t Au and 0.3% Cu
					116.7	120.0	3.3m @ 21.3g/t Au and 2.6% Cu including 0.4m @ 116g/t Au and 2.3% Cu
DFUG0164	439045	6828258	43	-29/268	121.4	121.8	0.4m @ 14.1g/t Au and 2.2% Cu
DFUG0165	439045	6828258	43	-13/248	12.0	13.0	1m @ 2.3g/t Au and 0.1% Cu
					191.1	192.3	1.2m @ 11.9g/t Au and 0.3% Cu including 0.3m @ 34.8g/t Au and 0.3% Cu
					228.4	229.0	0.6m @ 5.4g/t Au and NSA% Cu
DFUG0166	439045	6828258	43	-21/250	178.0	179.0	1m @ 6.5g/t Au and 0.1% Cu
					223.7	224.0	0.3m @ 2.6g/t Au and NSA% Cu

Appendix 2:
JORC 2012 - TABLE 1: DEFLECTOR SOUTH WEST

Section 1 Sampling Techniques and Data

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

<i>Criteria</i>	<i>Commentary</i>
Sampling techniques	<ul style="list-style-type: none"> Two types of drill hole data are reported - Reverse Circulation (RC) precollars and Diamond drilling. <p>RC Drilling</p> <ul style="list-style-type: none"> Drill cuttings are extracted from the RC return via cyclone. The underflow from each 1 m interval is split with a variable aperture, cone splitter, delivering approximately 3 kg of the recovered material into calico bags for analysis. The residual material is retained in piles and placed in rows near the drill collar. Mineralisation determined qualitatively through: presence of sulphide in quartz; internal structure (massive, brecciated, laminated) of quartz veins. Mineralisation determined quantitatively via fire assay with atomic absorption (AAS) and inductively coupled mass spectrometry and optical emission spectrometry (ICPMS/OES). When visible gold is observed in RC chips this sample is flagged by the supervising geologist for the benefit of the laboratory <p>Diamond Drilling</p> <ul style="list-style-type: none"> Diamond drilling (DD) HQ and NQ2 diamond holes have been half-core sampled over prospective mineralised intervals determined by the geologist. Minimum sample width of 0.3m and a maximum of 1.3m. Core is oriented for structural/geotechnical logging determined by the geologist. Mineralisation determined qualitatively through: presence of sulphide in quartz; internal structure (massive, brecciated, laminated) of quartz veins. Mineralisation determined quantitatively on half-core via fire assay with atomic absorption (AAS) and inductively coupled mass spectrometry and optical emission spectrometry (ICPMS/OES). When visible gold is observed in diamond drill core this sample is flagged by the supervising geologist for the benefit of the laboratory. The remaining core, including the bottom-of-hole orientation line, is retained for geological reference and potential further sampling such as metallurgical test work.
Drilling techniques	<ul style="list-style-type: none"> RC face sampling hammer and 127mm 5" bit Core types are: (1) NQ2 sampled as whole core and half-core; and (2) HQ sampled as half core. Diamond core samples were collected into core trays & transferred to core processing facilities for logging & sampling.
Drill sample recovery	<ul style="list-style-type: none"> RC sample recovery is recorded at 1m intervals to assess that the sample is being adequately recovered during drilling operations. A subjective visual estimate is used and recorded as a percentage. Sample splitter is cleaned at the end of each rod to ensure no sample hang-ups have occurred. Wet samples due to excess ground water were noted when present. Sample recovery is generally good, and there is no indication that sampling presents a material risk for the quality of the assay evaluation. Diamond drilling recovered core for each drill run is recorded and measured against the expected core from that run. Diamond drilling contractors use a core barrel & wire line unit to recover the diamond core, adjusting drilling methods & rates to minimize core loss (e.g. changing rock type, broken ground conditions etc.). Core recovery is generally very high, with minor loss occurring in heavily fractured ground. Sample recovery issues from diamond core drilling are logged and recorded in the drill hole database. There is no indication that sampling presents a material risk for the quality of the evaluation of assay evaluation.
Logging	<ul style="list-style-type: none"> All RC chips and diamond drill cores have been geologically logged for lithology, regolith, mineralisation, veining, alteration utilising Silver Lake Resources' (SLR) standard logging code library. Diamond drill core is routinely orientated, and structurally logged with orientation confidence recorded. Geotechnical logging of ore zones includes core recovery, RQD, structure frequency, structure count, and infill type and thickness. Diamond drill core trays are routinely photographed and digitally stored for reference.

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Criteria	Commentary
	<ul style="list-style-type: none"> All RC holes are chipped and stored in trays for reference. Sample quality data recorded for all drilling methods includes recovery and sampling methodology. RC sample quality records also include sample moisture (i.e. whether dry, moist, wet, or water injected). All drill hole logging data is digitally captured, and the data is validated prior to being uploaded to the database. Data Shed has been utilised for the majority of the data management of the SQL database. The SQL database utilises referential integrity to ensure data in different tables is consistent and restricted to defined logging codes.
<p>Sub-sampling techniques and sample preparation</p>	<ul style="list-style-type: none"> Diamond core is either whole or half-core sampled and submitted for analysis. Diamond cores are halved using a diamond-blade saw, with the same half of the core consistently taken for analysis. The 'un-sampled' half of diamond core is retained for check sampling if required. For RC and diamond cores, regular duplicates, standards and blanks are inserted into the sample stream to ensure sample quality and assess analysed samples for significant variance to primary results, contamination or repeatability. All samples are sorted and dried upon arrival at the laboratory to ensure they are free of moisture prior to crushing/pulverising. For RC and diamond cores, the entire sample is crushed to nominal <10mm, and rotary split ~3kg sample is pulverised to 75µm (85% passing). The bulk pulverized sample is then bagged & approximately 200g extracted by spatula to a numbered paper bag that is used for the 50g fire assay charge. Samples >3kg are sub split to a size that can be effectively pulverised Duplicates are taken at the coarse crush stage on diamond core selected by the geologist. Results show that there is acceptable grade variability between original and duplicates samples. Pulp duplicates and repeats are taken at the pulverising stage at the laboratory's discretion. Sample size is appropriate for grain size of samples material. Sample preparation techniques are considered appropriate for the style of mineralisation being tested for.
<p>Quality of assay data and laboratory tests</p>	<ul style="list-style-type: none"> Samples were analysed by MinAnalytical (NATA accredited for compliance with ISO/IEC17025:2005). Gold analysis is determined by a 50g charge fire assay with an AAS finish. Copper and silver analysis is determined by ICP-MS and ICP-OES techniques (grade dependent). The technique involved using a 50g sample charge with a lead flux, which is decomposed in a furnace, with the prill being totally digested by 2 acids (HCl & HN03) before measurement of the gold content by an AAS machine. Assay techniques are appropriate for the elements and style of mineralisation being tested. Standards, blank, and duplicates were inserted throughout the hole during drilling operations, with increased QAQC sampling targeting mineralised zones. Certified reference material was inserted by the geologist at a rate of 1 in 20 to test for accuracy. Blanks (unmineralised material) were inserted by the geologist after predicted high-grade samples to test for contamination. Lab barren quartz flushes were requested by the geologist following a predicted high-grade sample (i.e. visible gold). No geophysical tools or other remote sensing instruments were utilized for reporting or interpretation of gold mineralization. Repeat pulp assays were completed at a frequency of 1 in 20 and were selected at random throughout the batch. QAQC results are reviewed on a batch by batch and monthly basis. Any deviations from acceptable precision or indications of bias are acted on with repeat and check assays. Overall performance of MinAnalytical laboratory QAQC and field based QAQC has been satisfactory.
<p>Verification of sampling and assaying</p>	<ul style="list-style-type: none"> All sampling and significant intersections are routinely inspected by senior geological staff. Independent verification of significant intersections not considered material. There is no use of twinned holes based on the high degree of gold grade variability from duplicate sampling of half core. Hole-twinning would deliver a similar result. Data is stored in Data Shed (SQL database) on an internal company server, with logging performed in Logchief and synchronised to Data Shed. Assay results are merged into the database when received

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<i>Criteria</i>	<i>Commentary</i>
	<p>electronically from the commercial laboratory. Data is validated by the database administrator, with import validation protocols in place.</p> <ul style="list-style-type: none"> • Assay results are reviewed against logging data in Leapfrog and Surpac by SLR geologists. • 2% of samples returned >0.1g/t Au are sent to an umpire laboratory on a quarterly basis for verification. • No adjustments or calibrations were made to any assay data used in this report. First gold assay is utilised for any Resource estimation.
Location of data points	<ul style="list-style-type: none"> • Collar coordinates for surface RC and diamond drillholes are surveyed with differential GPS. • Historical drillhole collar coordinates have been surveyed using various methods over the years using several grids. Historical survey data was transformed from MGA 94 into the Deflector Local Grid by the SLR Chief surveyor. • Recent diamond drillholes were surveyed with north-seeking DeviFlex and Champ Axis Gyro tools at 30m intervals during drilling, and at 3-5m intervals at end of hole. • Recent RC holes were surveyed during drilling with single-shot gyros on 30m intervals. • Historical data used down-hole single shot cameras on 30m intervals. • Topographic control was generated from survey pick-ups of drill sites, as well as historical surveys of the general area.
Data spacing and distribution	<ul style="list-style-type: none"> • Nominal drill spacing is 40m x 40m with some areas of the deposit at 80m x 80m or greater. This spacing includes data that has been verified from previous exploration activities on the project. Drilling at Deflector South West has been tested to an approximate depth of 350m below surface. • Samples were composited for each drillhole intersection within a geological domain for the resource modelling process. Compositing including both 1m composites, and single composites within a geological domain depending on the resource estimation method utilised.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> • Drilling is designed to cross the ore structures close to perpendicular as practicable. • Drillholes are oriented based on drill location point to intersect the orebody in a regularised pattern. Drillhole intersection angle may therefore be oblique to the strike and dip of the ore zone. • No drilling orientation and sampling bias has been recognized.
Sample security	<ul style="list-style-type: none"> • Historical samples are assumed to have been under the security of the respective tenement holders until delivered to the laboratory where samples would be expected to have been under restricted access. • Recent samples are bagged and tied in a numbered calico bag, then grouped in to larger polyweave bags and cable tied. Polyweave bags are placed into larger bulky bags with a sample submission and tied shut. Consignment note and delivery address details are written on the side of the bag and dispatched from Deflector minesite via Coastal Midwest Transport. The samples are delivered to MinAnalytical in Perth where they were in a secured fenced compound security with restricted entry. Internally, MinAnalytical operates an audit trail that has access to the samples at all times whilst in their custody.
Audits or reviews	<ul style="list-style-type: none"> • Performance meetings held between a SLR and MinAnalytical representative are conducted quarterly. QAQC data are reviewed with each assay batch returned, and on regularly monthly intervals (trend analysis). • No external or third party audits or reviews have been completed.

Section 2 Reporting of Exploration Results

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

<i>Criteria</i>	<i>Commentary</i>
Mineral tenement and land tenure status	<ul style="list-style-type: none"> • Silver Lake Resources controls a 100% interest in M59/442 and M59/356 via its 100% owned subsidiaries Deflector Gold Pty Ltd and Gullewa Gold Project Pty Ltd respectively. • M59/442 is covered by the Southern Yamatji Native Title Claim. • Heritage surveys have been conducted over active exploration areas. • M59/442 is valid until 4 November 2039. • M59/442 and M59/356 are subject to the Gullewa Royalty, being a 1% royalty on gross revenue from

<i>Criteria</i>	<i>Commentary</i>
	the tenement, payable to Gullewa Ltd. All production is subject to a WA state government NSR royalty of 2.5%
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> Historic exploration and open pit mining was carried out at Deflector by various parties between 1990 and 2006. Modern exploration, consisting mainly of mapping, sampling and surface drilling, was carried out by Sons of Gwalia Ltd. (1990-1994), National Resources Exploration Ltd. (1995-1996) Gullewa Gold NL Ltd. (1996-2000); King Solomon Mines Pty Ltd./Menziess Gold NL (2001-2002); Batavia/Hallmark Consolidated Ltd. (2003-2008); ATW Gold Corp. Pty Ltd. (2008-2010); Mutiny Gold Ltd. (2010-2014). Deflector South West was initially intercepted by Mutiny Gold in 2014.
<i>Geology</i>	<ul style="list-style-type: none"> The deposit type is classified as a hybrid Archean orogenic gold-copper deposit within the Gullewa greenstone sequence. The deposit comprises a series of en echelon veins hosted within a flexure in the greenstone stratigraphy. Locally, the mineralization is hosted in a series of vein sets, similar to the Deflector Lode system. The lodes are narrow, sub-parallel, fault-hosted, quartz-sulphide veins within a thick sequence of high-Mg basalt intruded by a series of dacitic, dolerite, and lamprophyric dykes. In general the mafic sequence is bound in the east by a volcanic-clastic unit, and in the west by an ultramafic unit. The metamorphic grade is defined as lower green-schist facies. Mineralisation occurs in all lithological units.
<i>Drill hole Information</i>	<ul style="list-style-type: none"> All drill results are reported quarterly to the Australian Stock Market (ASX) in line with ASIC requirements
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> No top-cuts have been applied when reporting results. First assay from the interval in question is reported. Aggregate sample assays are calculated using a length-weighted. Significant intervals are based on the logged geological interval, with all internal dilution included. No metal equivalent values are used for reporting exploration results
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> Drillhole intersections are oriented on drill location point to intersect the orebody in a regularised pattern. Drillhole intersection angle may therefore be oblique to the strike and dip of the ore zone. Down hole widths are reported. Strike of mineralisation is approximately 040° with lodes dipping steeply to both the east and the west, based on lode geometry.
<i>Diagrams</i>	<ul style="list-style-type: none"> Drilling is presented in long-section and cross section as appropriate and reported quarterly to the Australian Stock Market (ASX) in line with ASIC requirements
<i>Balanced reporting</i>	<ul style="list-style-type: none"> All drillhole results have been reported including those drill holes where no significant intersection was recorded.
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> All meaningful and material data is reported.
<i>Further work</i>	<ul style="list-style-type: none"> Further work at Deflector South West will include additional resource evaluation and modelling activities to support development of mining operations.