

Appendix 5B

Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98, 30/9/2001.

Name of entity

Silver Lake Resources Ltd

ABN

38 108 779 782

Quarter ended ("current quarter")

30 September 2008

Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter \$A'000	Year to Date (3 months) \$A'000
1.1 Receipts from product sales and related debtors	10,160	10,160
1.2 Payments for (a) exploration and evaluation	(544)	(544)
(b) development	-	-
(c) production	(7,527)	(7,527)
(d) administration	(418)	(418)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	33	33
1.5 Interest and other costs of finance paid	(50)	(50)
1.6 Income taxes paid	-	-
1.7 Other (Prepaid expenses)	(159)	(159)
(Stores Inventory)	(38)	(38)
Net Operating Cash Flows	1,457	1,457
Cash flows related to investing activities		
1.8 Payment for purchases of: (a)prospects	(1,655)	(1,655)
(b)equity investments	-	-
(c) other fixed assets	(143)	(143)
1.9 Proceeds from sale of: (a)prospects	-	-
(b)equity investments	-	-
(c)other fixed assets	-	-
1.10 Loans to other entities	-	-
1.11 Loans repaid by other entities	-	-
1.12 Other (provide details if material)	-	-
Net investing cash flows	(1,798)	(1,798)
1.13 Total operating and investing cash flows (carried forward)	(341)	(341)

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1.13	Total operating and investing cash flows (brought forward)	(341)	(341)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	-	-
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	(66)	(66)
1.18	Dividends paid	-	-
1.19	Other (provide details if material)	-	-
	Net financing cash flows	(66)	(66)
	Net increase (decrease) in cash held	(407)	(407)
1.20	Cash at beginning of quarter/year to date	3,436	3,436
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	Cash at end of quarter	3,029	3,029

Payments to directors of the entity and associates of the directors
Payments to related entities of the entity and associates of the related entities

		Current quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	54
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

Payments to directors included in item 1.2 for the current quarter were:

(a) Salaries paid to executive directors and fees paid to non-executive directors.

(b) Project management services on refurbishment of the LGPF provided by Donberth Pty Ltd, a related party.

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

None

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

None

Financing facilities available

Add notes as necessary for an understanding of the position.

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	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities (Equipment Finance Lease)	795	707
3.2 Credit standby arrangements	-	-

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	530
4.2 Development	-
Total	530

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.

	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	1,230	1,637
5.2 Deposits at call	1,799	1,799
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)	3,029	3,436

Changes in interests in mining tenements

	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1 Interests in mining tenements relinquished, reduced or lapsed				
6.2 Interests in mining tenements acquired or increased	E20/531	Transferred	0%	100%
	E20/606	Transferred	0%	100%
	E20/607	Transferred	0%	100%
	E20/608	Transferred	0%	100%
	E21/125	Transferred	0%	100%
	M21/8	Transferred	0%	100%
	M21/72	Transferred	0%	100%
	P20/1931	Transferred	0%	100%
	P20/1977	Transferred	0%	100%
	P21/641	Transferred	0%	100%
	P21/642	Transferred	0%	100%
	P26/3417	Transferred	0%	100%
	E59/1262	Transferred	0%	100%
	E59/1263	Transferred	0%	100%

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Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1 Preference securities <i>(description)</i>	-	-	-	-
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions	-	-	-	-
7.3 +Ordinary securities	153,409,424	103,412,658	N/R	N/R
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	-	-	-	-
7.5 +Convertible debt securities <i>(description)</i>	-	-	-	-
7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted	-	-	-	-
7.7 Options <i>(description and conversion factor)</i>	24,200,000 1,935,000 636,560	- - -	Exercise Price \$0.30 \$0.30 \$0.33	Expiry Date 03/12/2012 29/01/2013 14/03/2013
7.8 Issued during quarter	361,500	-	\$0.39	20/08/2013
7.9 Exercised during quarter	-	-	-	-
7.10 Expired during quarter	-	-	-	-
7.11 Debentures <i>(totals only)</i>	-	-		
7.12 Unsecured notes <i>(totals only)</i>	-	-		

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