



# Annual General Meeting

**24 November 2008**

ASX: SLR

ABN: 38 108 779 782

[www.silverlakeresources.com.au](http://www.silverlakeresources.com.au)

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# Agenda



1. Senior Management Team
2. Milestones
3. Mount Monger Operations
4. Murchison Goldfield Projects
5. Summary

# Senior Management Team



- **DAVID CROCKFORD**  
**Resident Manager (Mount Monger Operations)**  
Mining Engineer with previous roles at MPI Mines Black Swan Nickel Mine and held the position of Underground Manager with Leviathan Resources in Coolgardie. Extensive experience in narrow vein mining methods and contract mining.
- **GRAHAM CREW**  
**Project Manager (Murchison Study)**  
Mining engineer with extensive underground mining and project management experience in Australia and overseas. Held senior operational and management positions with Macmahon Underground, Placer Dome, Dyno Nobel, Emperor Mines Limited, Perilya Limited and AMC Consultants.
- **ADRIAN HALL**  
**Mill Manager**  
Metallurgist with vast experience in research, development and commissioning of milling operations and concentrators to increase extraction and recovery, improved throughput capacity and reduced operating costs. Experienced in multi commodities including gold, copper, nickel, cobalt and uranium.
- **PETER ARMSTRONG**  
**Commercial Manager**  
25 years industry experience including senior commercial management roles with Normandy Mining, WMC and Newcrest. Has experience across a range of commodity businesses including gold, nickel, copper, coal and iron ore.



# Milestones



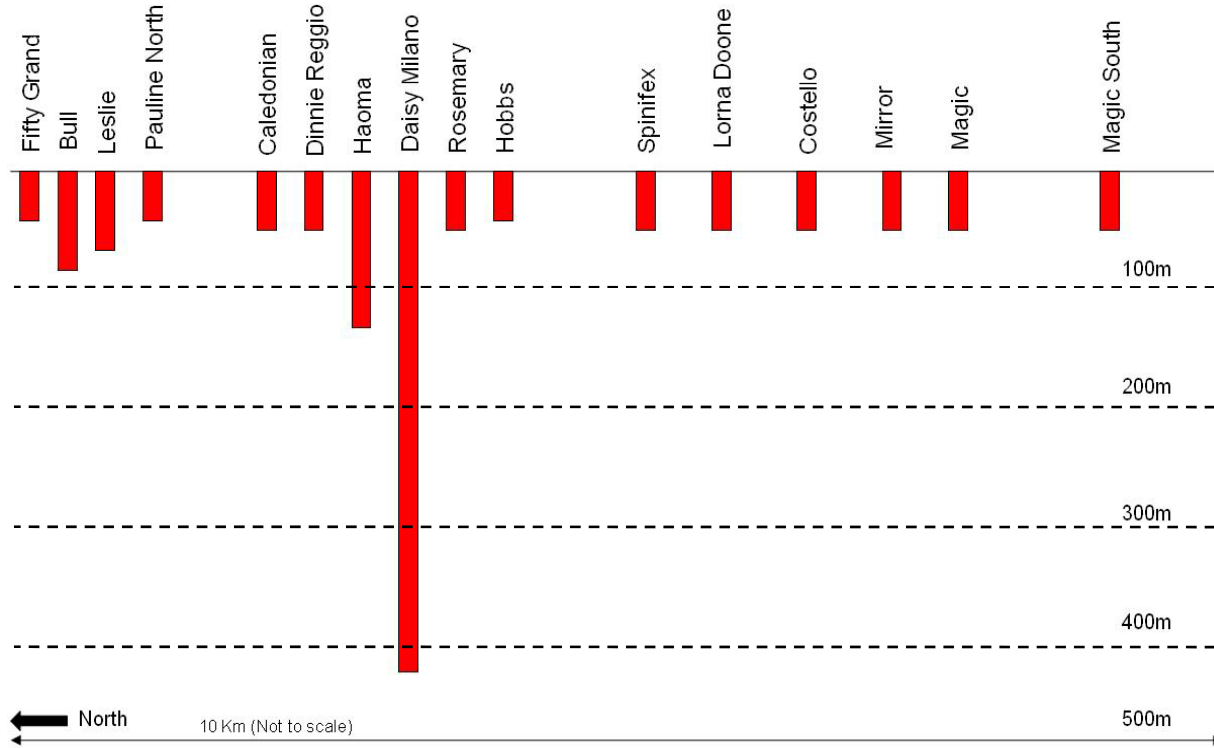
- ✓ December 2007 Quarter
  - Acquired projects (830,000 oz Au JORC resource)
  - \$30M IPO
  - Acquired 300,000 tpa processing facility
  - First ore production - Daisy Milano
- ✓ March 2008 Quarter
  - Commenced drilling
  - Acquired Comet
- ✓ June 2008 Quarter
  - Initiated Murchison pre-feasibility study
  - Commissioned processing facility
  - First gold pour / cash flow
  - Mount Monger open pit resources of 77,000 oz Au
- ✓ September 2008 Quarter
  - Ramped up to 35,000 to 40,000 oz Au per annum rates
  - Total resources of 1.4Moz Au



# Mount Monger Goldfield Fly Through



# Multi Mine Operation & Potential At Depth



Historic Mined Grade	
Daisy Main	28.4 g/t
Milano (Upper)	33.8 g/t
Milano (Lower)	15.6 g/t
Rosemary	27.4 g/t
Haoma	28.9 g/t
Dinnie Reggio	32.6 g/t
Caledonian	7.9 g/t
Pauline	11.8 g/t
Leslie	21.8 g/t
Bull	28.6 g/t
<b>Average</b>	<b>23.7 g/t</b>



# Scaling Up



## UNDERGROUND

- Daisy Milano
  - 35,000 to 40,000 oz Au per annum
  - 5 year life of mine
- Haoma and Caledonian
  - early exploration success

## OPEN PIT

- Christmas Flats
  - mining in March 2009 quarter
- Lorna Doone and Costello
  - decision to mine December 2008 quarter
- Mirror / Magic
  - resource review commenced



# Last week's production



44.7 kg Dore = ~1,150 fine ounces



Current face on 22 level

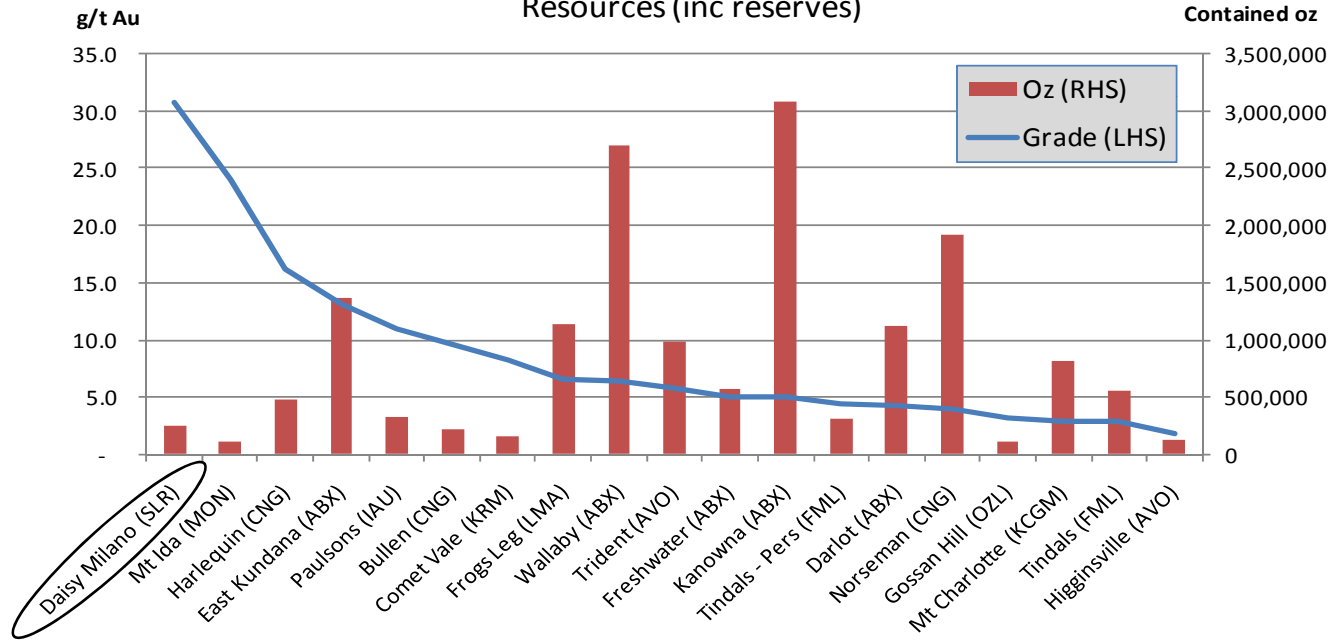


# Quality of Resource - Underground



- Silver Lake has the highest grade underground resource base of Western Australian gold mines

**WA Underground Gold Mines**  
Resources (inc reserves)



Source: MinMet Data Oct 2008



# Exploration

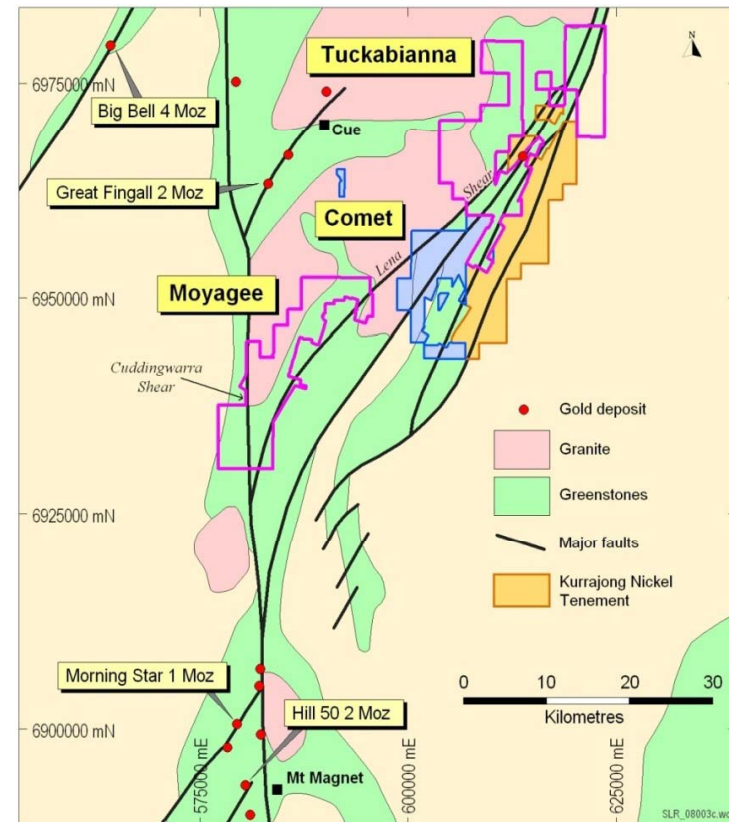
- Due diligence report (2003):
  - 2.0 to 4.5Moz Au
  - 9 independent zones <500 m depth
- Geology:
  - multiple lines of mineralisation
  - 10 km strike
- Past exploration:
  - grossly under explored
  - 3% of holes >100 m
  - restricted due to multiple owners
- Exploration plan:
  - near mine underground and open pit targets
  - step out drilling



# Murchison Goldfield - Background



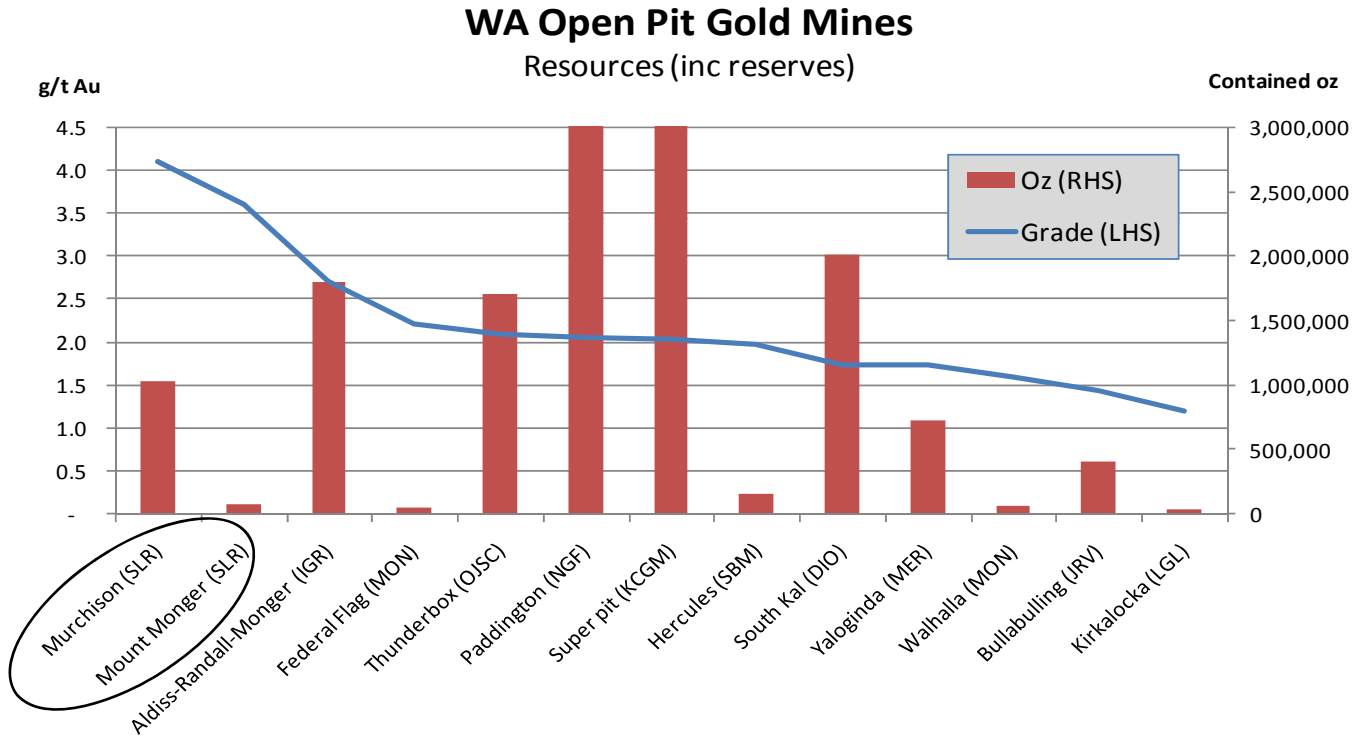
- Located between Mount Magnet and Cue
  - 600 km north of Perth
- Strategic acquisitions
  - Tuckabianna
  - Comet
  - Moyagee
- 700 km<sup>2</sup> lease holding
  - covers prospective under explored Lena and sub parallel shears
  - goldfield hosts several +1Moz Au deposits



# Quality of Resource - Open Pit



- Murchison and Mount Monger offer high grade open pit production



Source: MinMet Data Oct 2008



# Murchison Goldfield Summary



- 7,356,900 tonnes at 3.80 g/t Au for 906,500 oz
- Surrounded by multi Moz Au deposits
- 65 km strike
- Under drilled >100 m
- Exploration upside 3Moz Au
- Pre-feasibility study commenced
  - low capital options
  - modular mills
  - heap leaching



# Looking Forward



## MOUNT MONGER GOLDFIELD

- Maximise cashflow from operations
- Reduce dependence on Daisy Milano
- Open pit developments
- Drive down unit costs
- Utilise remaining capacity at Lakewood Mill

## MURCHISON GOLDFIELD

- Complete pre-feasibility study
- Low capital plan
- Production timing

## CORPORATE

- Consolidation inevitable
- Mergers, joint ventures and acquisitions



# Your Company



- Experienced and capable team
- High grade producing asset:
  - >35,000 oz Au per annum
  - 300,000 tpa processing facility
- Cashflow
- Significant exploration upside:
  - 1.4Moz Au resource base
  - 2 to 5Moz Au potential
- Growth:
  - two large production centres
  - multiple surface and underground mines





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# Presentation Appendix

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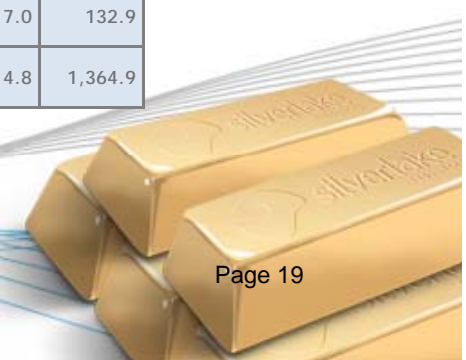
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# Resource Tabulation



Deposit	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
Daisy Milano	93.6	37.9	114.1	65.4	20.8	43.7	92.0	30.8	91.2	251.0	30.8	249.0
Christmas Flats	-	-	-	206.5	3.5	23.0	247.2	3.5	28.0	453.7	3.5	51.0
Costello	-	-	-	-	-	-	94.0	3.7	11.2	94.0	3.7	11.2
Lorna Doone	-	-	-	-	-	-	111.0	4.0	14.3	111.0	4.0	14.3
<b>Total Mount Monger</b>	<b>93.6</b>	<b>37.9</b>	<b>114.1</b>	<b>272</b>	<b>7.6</b>	<b>66.7</b>	<b>544.2</b>	<b>8.3</b>	<b>144.7</b>	<b>909.8</b>	<b>11.1</b>	<b>325.5</b>
Comet	-	-	-	1,442.3	3.4	155.4	374.0	6.4	77.0	1,816.3	4.0	232.4
Moyagee	-	-	-	-	-	-	820.2	8.5	224.2	820.2	8.5	224.2
Tuckabianna	-	-	-	2,327.1	2.8	212.1	2,393.2	3.1	237.9	4,720.3	3.0	450.0
<b>Total Murchison</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,769.4</b>	<b>3.0</b>	<b>367.5</b>	<b>3,587.4</b>	<b>4.7</b>	<b>539.0</b>	<b>7,356.8</b>	<b>3.8</b>	<b>906.5</b>
Rothsay	-	-	-	-	-	-	591.2	7.0	132.9	591.2	7.0	132.9
<b>Total Silver Lake</b>	<b>93.6</b>	<b>37.9</b>	<b>114.1</b>	<b>4,041.4</b>	<b>3.3</b>	<b>434.2</b>	<b>4,722.8</b>	<b>5.4</b>	<b>816.6</b>	<b>8,857.8</b>	<b>4.8</b>	<b>1,364.9</b>



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