

## Information Release Policy

---

### 1. Purpose

The purpose of this Information Release Policy is to:

1. ensure that all communications to external stakeholders of Silver Lake Resources Limited regarding Company activities are timely, factual, accurate and broadly disseminated.
2. ensure a consistent approach to the company's Information Release practices and to ensure the Company complies with its continuous Information Release obligations.

This Policy applies to all directors, officers, employees and insiders of the Company. It covers Information Release documents filed with the Australian securities regulators and written statements made in the Corporation's annual and quarterly reports, press releases, letters to shareholders, presentations by senior management and information contained on the company's web site and other electronic communications.

This Policy also applies to oral statements made in group and individual meetings and telephone conversations with members of the investment community or with employees, interviews with the media as well as speeches, industry conferences, news conferences and conference calls and dealings with the public generally.

### 2. Company Spokesperson

The authorised spokespersons are the CEO, the CFO and the Chief Operating Officer ("COO"). Others within the Company or external suppliers to the Company may be asked to act as spokespersons from time to time.

Any request for information about the Company should be directed to the CEO or, in his/her absence, the CFO.

### 3. Definition of Material Information

Material information is any development or information relating to the business and affairs of the Company that is regarded as confidential or results in, or would reasonably be expected to result in, a significant change in the market price or value of the Corporation's listed securities. Information is also material if a reasonable investor would consider the information important to a decision to buy, hold or sell the Company's listed securities. Either positive or negative information may be defined as material, and unfavourable material information must be disclosed as promptly and completely as favourable material information.

## 4. Restrictions on Information Release by Company Personnel

No director, officer or employee of the Company shall disclose or discuss any non-public potentially material information about the Company with any person outside the Corporation, except if:

- (i) Information Release is required in the necessary course of the company's business, provided that the person receiving such information first enters into a confidentiality agreement and the Information Release is made as part of the director, officer or employee duties on behalf of the Corporation;
- (ii) Information Release is compelled by judicial process; or
- (iii) Information Release is expressly authorised by the CEO or nominee or by the Board of Directors.

## 5. Protection of Confidential Information

All directors, officers and employees of the Company should take appropriate steps to safeguard the confidentiality of confidential information relating to the Company.

Such steps include:

- Appropriate storage of confidential information with restricted access
- Avoiding discussion of confidential matters where the discussion may be overheard
- Accompanying all visitors when in areas where confidential information may be accessible
- Ensuring only the intended recipient is able to view electronic transmissions
- Use of passwords to protect confidential electronic data
- Careful discarding of confidential documents, e.g. shredding
- No posting of electronic information about the Company on public access sites such as Facebook etc

## 6. Dissemination Procedures

Once information is deemed to be material, it will be disseminated to provide broad, non-exclusionary distribution of the information to the public, unless the CEO or delegate determines in accordance with applicable laws and stock exchange requirements that the information may remain confidential until an information release is deemed appropriate or necessary.

Before distributing the material information to the public, it must be disclosed to the Board of Directors and to the Australian Securities Exchange (or any other exchanges upon which the securities of the Company are listed).

The analysis as to whether or not to make such information public, may involve consultation with legal counsel.

In circumstances where the CEO or delegate (including the Board) has determined to keep material information confidential, the CEO will safeguard the confidentiality of such information (as described under Section 5 above).

## 7. Press Releases

If the Australian Securities Exchange (or any other exchange upon which securities of the Company are listed) is open for trading at the time of a proposed announcement, prior notice of a press release announcing material information must be provided.

Press releases issued in respect of material information shall contain sufficient detail to enable the media and investors to understand the substance and importance of such information while avoiding exaggerated reports or promotional commentary.

Press releases containing material information will be disseminated through an approved news service.

These press releases will be transmitted to all stock exchanges on which the Company's securities are listed and relevant regulatory bodies in accordance with the relevant rules.

Such press releases will also be posted on the Company's web site as soon as practical after release. Information released on the Company's web site alone does not constitute adequate Information Release of material information.

## 8. Inadvertent or Unauthorised Information Release

If previously undisclosed material information has been inadvertently or otherwise disclosed to an unauthorised person, the Company will cause such information to be publicly disclosed as soon as possible after learning of such information release by taking immediate steps to issue a press release. The Company will assess whether a trading halt of the Company's listed securities on the Australian Securities Exchange (or any other exchanges on which securities of the Company are listed) should be requested until proper information release has been made.

## 9. Conference Calls

Conference calls - via both telephone and webcast - must be conducted with caution in the event that forward-looking, confidential and thus potentially material developments are discussed.

At the beginning of the conference call, a Company spokesperson must notify all participants to the call that there may be discussion of forward-looking information on the call. The spokesperson will direct participants to publicly filed documents containing the assumptions, sensitivities and a full discussion of the risks and uncertainties that could affect such forward-looking statements.

The Company will provide advance notice of the conference call and webcast by issuing a press release and, on the Corporation's web site, announcing the date and time and providing information allowing interested parties to access the call and webcast.

## 10. Rumours

The Company policy is to not comment, affirmatively or negatively, on rumours. The Company's spokespersons will respond consistently to rumours by stating: "It is our policy not to comment on market rumours or speculation." Should any stock exchange on which the Company securities are listed request that the Company make a definitive statement in response to a market rumour that may be causing significant volatility in the Company's listed securities, the CEO will consider the matter and decide whether to make a statement regarding the rumour.

## 11. Forward-looking Information

Subject to appropriate authorisation, the Company may elect to discuss forward-looking information (such as guidance on revenues, earnings, or results) in documents filed by the Company, press releases, conference calls or presentations. If deemed material, this information shall be broadly disseminated in accordance with this Information Release Policy.

Documents or public oral statements containing forward-looking information must be preceded with reasonable cautionary language clearly identifying the forward-looking information as such and outlining any material factors that could cause actual results to differ materially from any conclusions, forecasts or projections. The document or person making the statement must also outline the material facts or assumptions that were applied in drawing such conclusions or making such forecasts or projections.

Subject to applicable securities laws, the forward-looking Information Release should include a statement that disclaims the Company's intention or obligation to update or revise the forward-looking information, whether as a result of new information, future events or otherwise.

## 12. Trading Restrictions and Quiet Periods

### ***Blackout Periods***

It is illegal for directors, officers, employees, insiders of a public company, counterparties in negotiations, or financial and other professional advisers to purchase or sell securities of the public company – or securities of any such counterparty – if they possess knowledge of material information affecting that company that has not been publicly disclosed. Such transactions cannot occur until the information has been fully disclosed and a reasonable period of time has passed for the information to be widely disseminated.

The period in which such transactions may not occur is referred to as a blackout period, which commences on the day of the month following the end of a financial period (i.e. quarter) through to 24 hours after the public release disclosing the half-year accounts or full year accounts and/or quarterly results.

### ***Quiet Periods***

It is illegal for a public company and certain persons, including directors, officers, employees and insiders of a public company, to inform, other than in the necessary course of business, another person of material information affecting that company that has not been publicly disclosed.

A quiet period commences on the week prior to the planned release date for disclosing the financial results for the financial period through to the issuance of a press release disclosing such results. No comments concerning the current financial period, nor any comments respecting past or present guidance, are permitted during the quiet period. Any press release to be issued by the Company during the quiet period should be reviewed and authorised by the CEO or CFO.

### ***Contacts with Analysts, Investors and the Media***

Information release in individual or group meetings does not constitute adequate release of information that is considered non-public material information. If the Company intends to announce material information at an analyst or shareholder meeting, press conference or conference call, the announcement must be preceded by a press release containing such Information, which release is disseminated in accordance with this Information Release Policy.

The Company will provide only non-material information through individual and group meetings, in addition to regular publicly disclosed information. The Company cannot alter the materiality of information by breaking down the information into smaller, non-material components.

Spokespersons, where practicable, will keep notes of telephone conversations with analysts and investors and where applicable more than one Company representative will be present at individual and group meetings.

## **13. Analyst Reports**

### ***Draft Reports and Models***

It is the Company's policy to review, upon request, analysts' draft research reports or models in order to correct errors in fact based on publicly disclosed information. The Company will limit its comments to disclosed material information or non-material information, e.g. economic and industry trends that may affect the Company and which are generally known. The Company will not confirm, or attempt to influence, an analyst's opinions or conclusions and will not express comfort with the analyst's report, model or earnings estimates. All comments will be provided verbally and only upon draft reports; no comment will be made on final reports.

### ***Distribution***

Analyst reports may not be circulated by the Company by any means, as this may be viewed as an endorsement by the Company of the report. Analysts' reports shall not be posted on the Corporation's web site once/if approved by the analyst.

## 14. Responsibility for Electronic Communications

This Information Release Policy also applies to electronic communications. It is important that investor information and news sections of the Company's web site are accurate and complete.

Investor relations material shall be contained within a separate section of the Company's web site and shall include a notice that advises the reader that the information posted was believed to be accurate at the time of posting, but that the Company will not, and specifically disclaims any duty to, update the information. All information posted to the web site, including text and audio-visual material, shall show the date such information was posted. The minimum retention period for material corporate information on the Web site shall be two years after the date of its posting.

Links from the Company's web site to a third party web site must be approved by the Company.

## 15. Education and Enforcement

This Information Release Policy will be circulated to all directors, officers and employees of the Company and other persons to whom this Information Release Policy applies. This Information Release Policy will be posted on the Corporation's internal web site and the Company will endeavour to ensure that all employees are aware of the existence of the Policy, its importance and the Company's expectation that employees will comply with the Policy.

Any officer or employee who violates this Information Release Policy may face disciplinary action up to and including termination of his/her employment with the Company without notice. The violation of this Information Release Policy may also violate certain securities laws. If it appears that an officer or employee may have violated such securities laws, the Company may refer the matter to the appropriate regulatory authorities, which could lead to penalties, fines or imprisonment.

Should any person subject to this Policy have any questions, please contact the CEO or CFO.

This Information Release Policy will be reviewed periodically by the Company and any amendments to this Policy shall be subject to approval by the Board of Directors.

Updated: 18 September 2013. LBD

