



RIU Sydney Resources Round-up

May 2009

“Delivering Results”

Les Davis - Managing Director

ASX: SLR

ABN: 38 108 779 782

www.silverlakeresources.com.au

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The information in this presentation that relates to mineral resources and exploration results are based on information compiled by Mr Christopher Banasik who is a Member of the Australasian Institute of Mining and Metallurgy. Any statement herein, direct or implied, as to a potential gold deposit is conceptual in nature and a reference to the targeted gold potential and not to any JORC compliant Mineral Resource. 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 this presentation of the matters based on the information in the form and context in which it appears.



Agenda

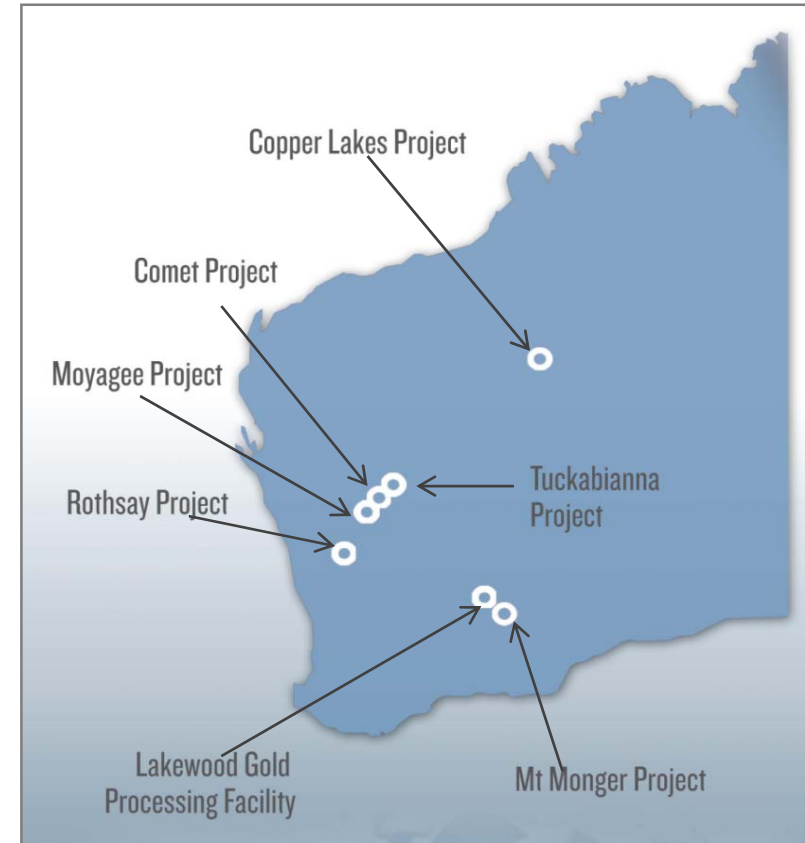


1. Company Overview
2. Business Results
3. Strategy and Objectives
4. Mount Monger Operations
5. Murchison Projects
6. Finance
7. Summary

Company Overview



- ASX Code SLR
- Issued Securities 153.4M shares
- Market Cap \$69M (@ \$0.45)
- Unlisted Options 26.7M
- Cash & Bullion \$14.5M (31 March 2009)
- Directors
 - Les Davis - Managing Director
 - Chris Banasik - Director Exploration and Geology
 - Paul Chapman - Chairman
 - Peter Johnston - Non Executive Director
 - Brian Kennedy - Non Executive Director
 - David Griffiths - Non Executive Director



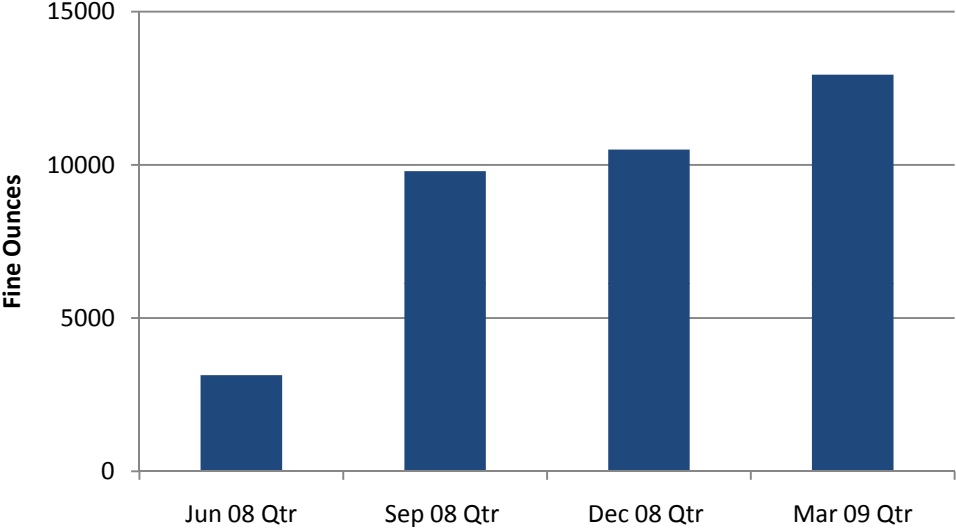
Milestones



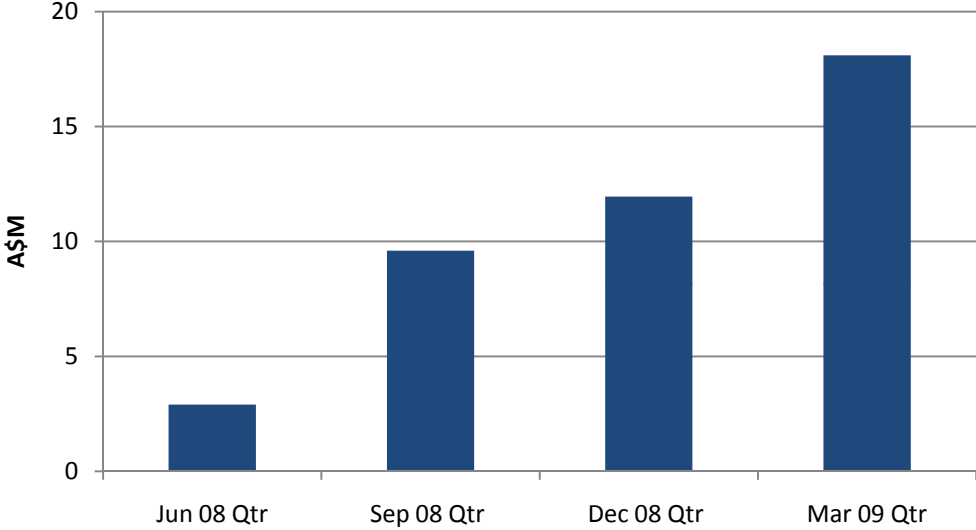
✓ H2 2007	Acquired projects (830,000 oz Au JORC resource) Acquired 300,000 tpa processing facility First ore production - Daisy Milano
✓ H1 2008	Commenced drilling Commissioned processing facility First gold pour
✓ H2 2008	Ramped up to 40,000 oz Au per annum rates Total resources of 1.5Moz Au Positive cashflow
✓ March 2009 Quarter	Poured first pure tonne of gold (32,150 oz) \$8.0 million net cashflow \$7.5 million pre tax (unaudited) profit



Quarter on Quarter Growth



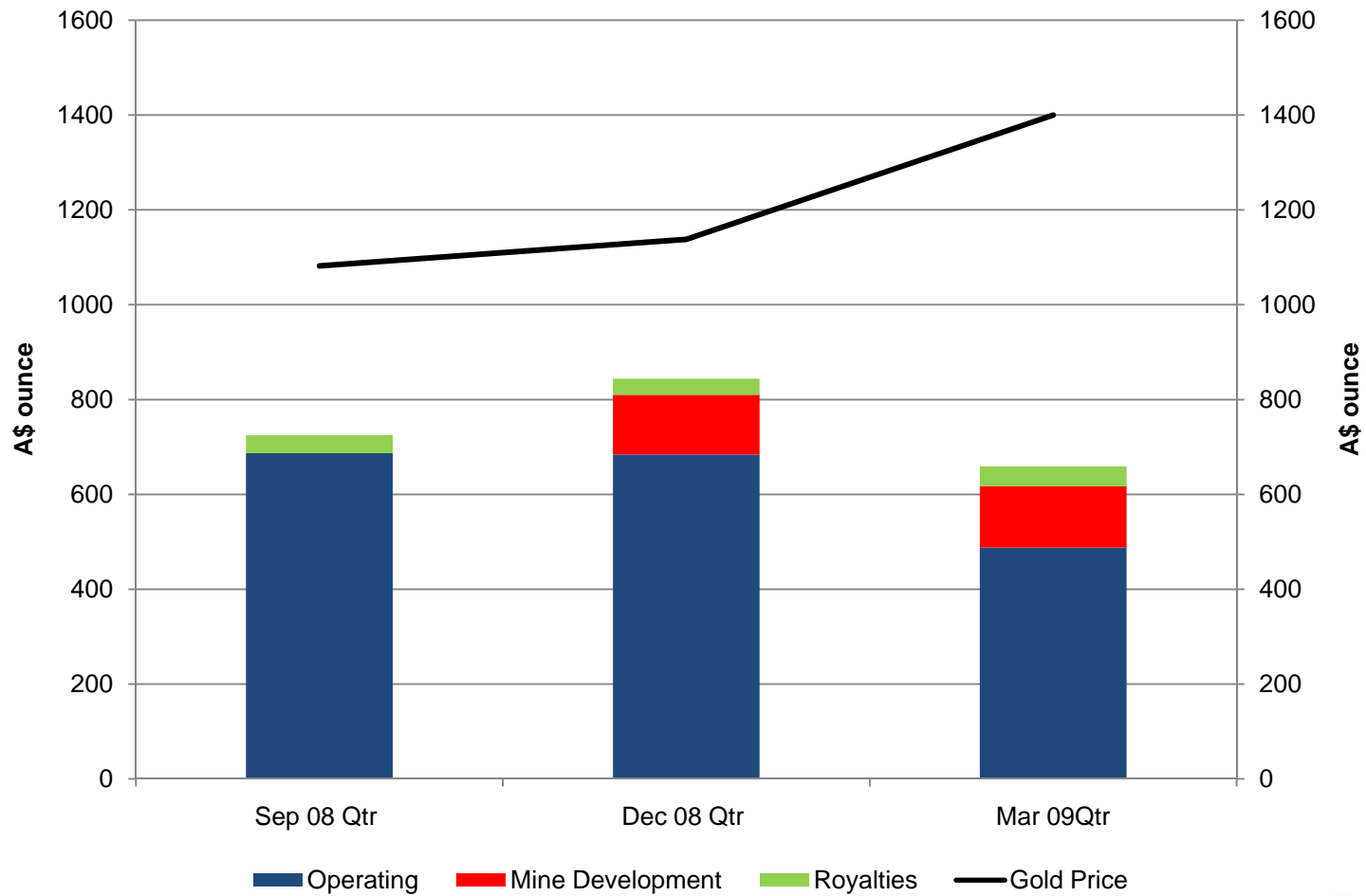
Gold Sales



Revenue



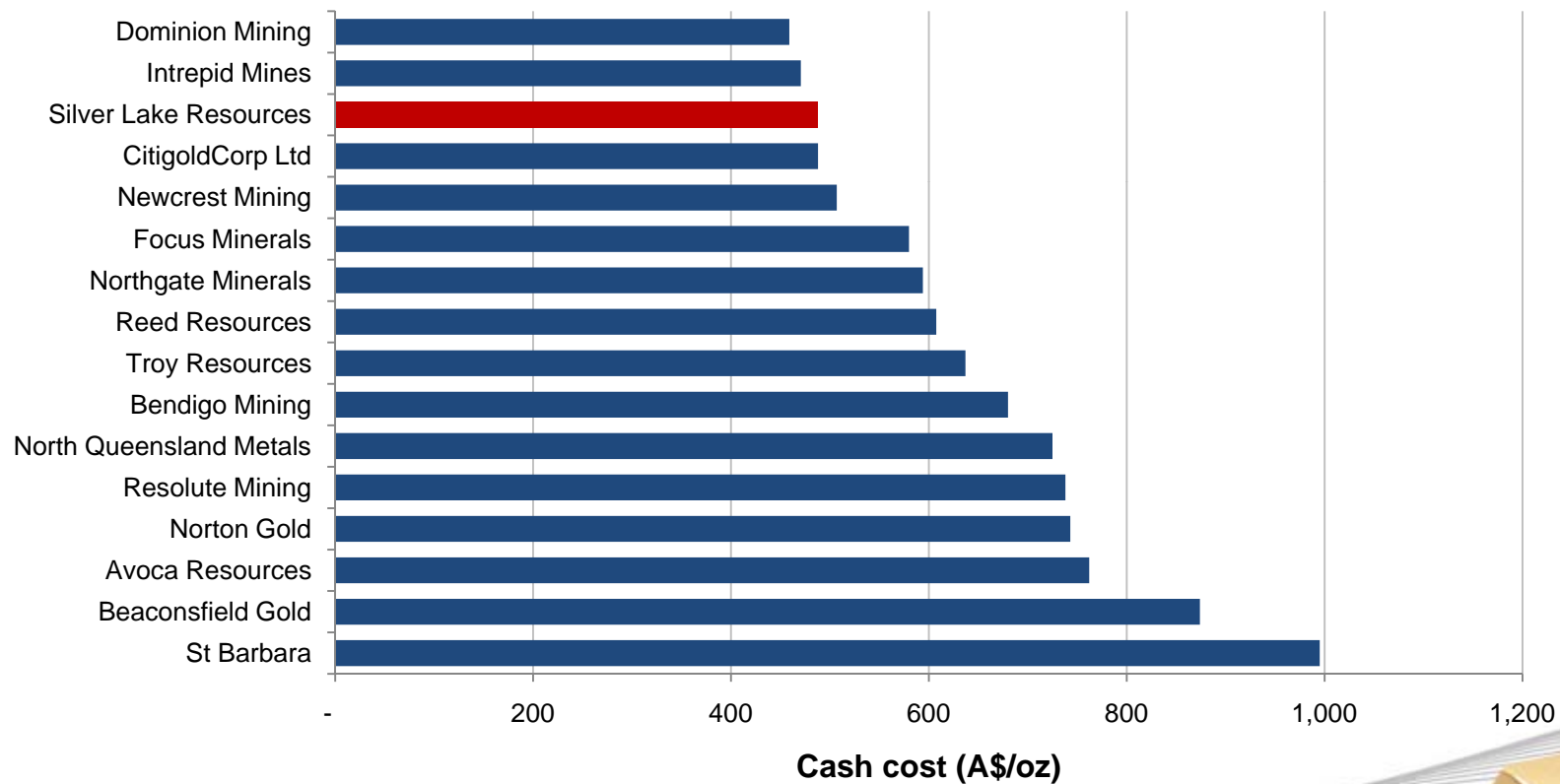
A\$ Unit Costs & Margins



A\$ Cash Cost Comparison

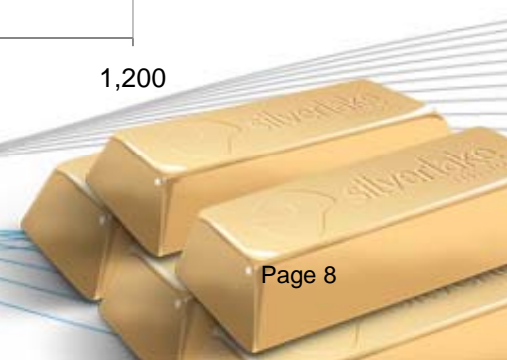


Q1 2009

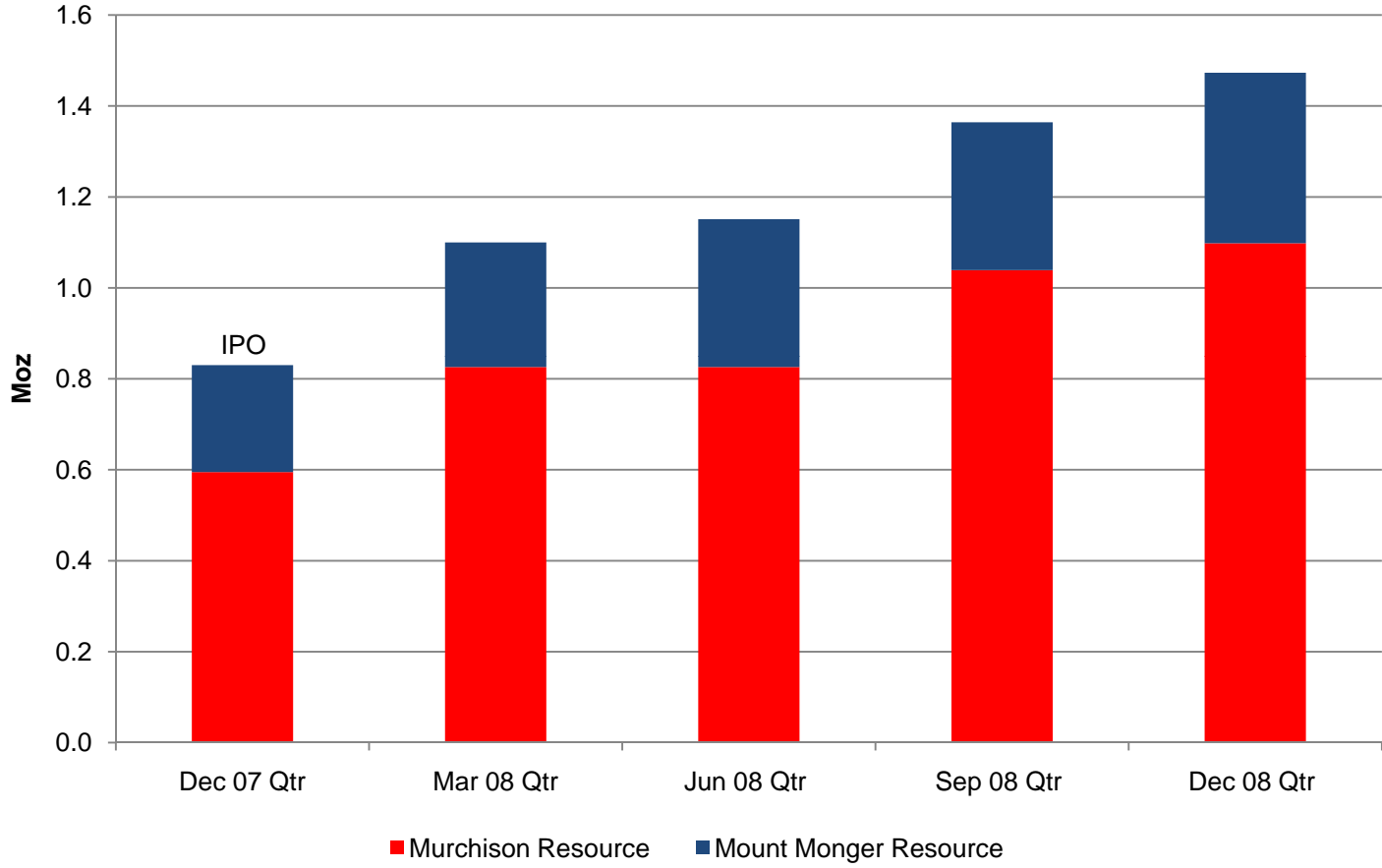


Data Source: March 2009 Company Quarterly Reports

Note: Cost definitions may vary between companies and may not be directly comparable



Resource Growth



SLR exploration cost <A\$10oz

SLR acquisition cost \$7oz



Strategy & Objectives



CORPORATE STRATEGY

- Build a disciplined, low cost, long life, gold business

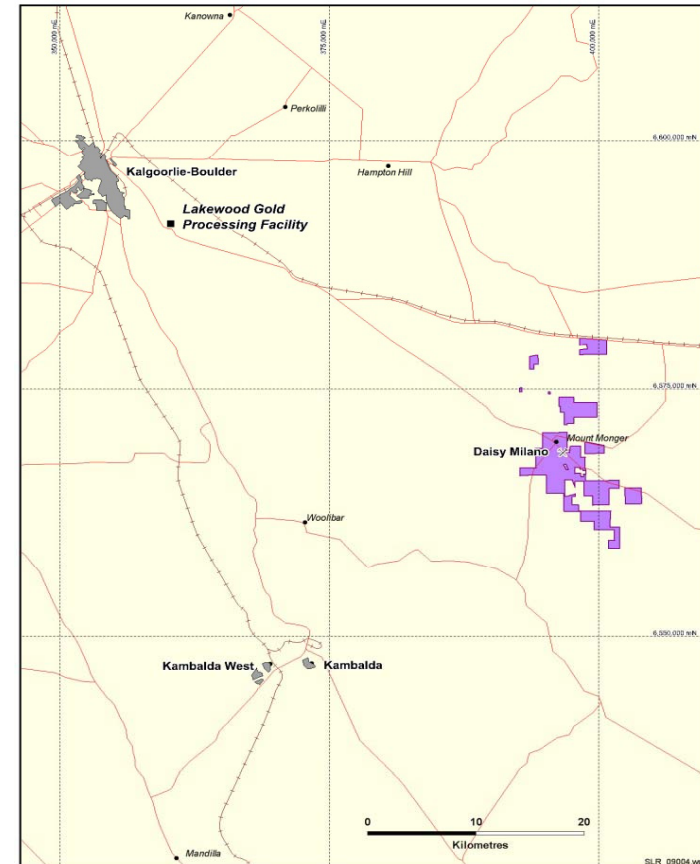
BUSINESS OBJECTIVES

- Multiple mines and multiple mining centres
- Ounces and margin
- Exploration growth
- Sound financial position

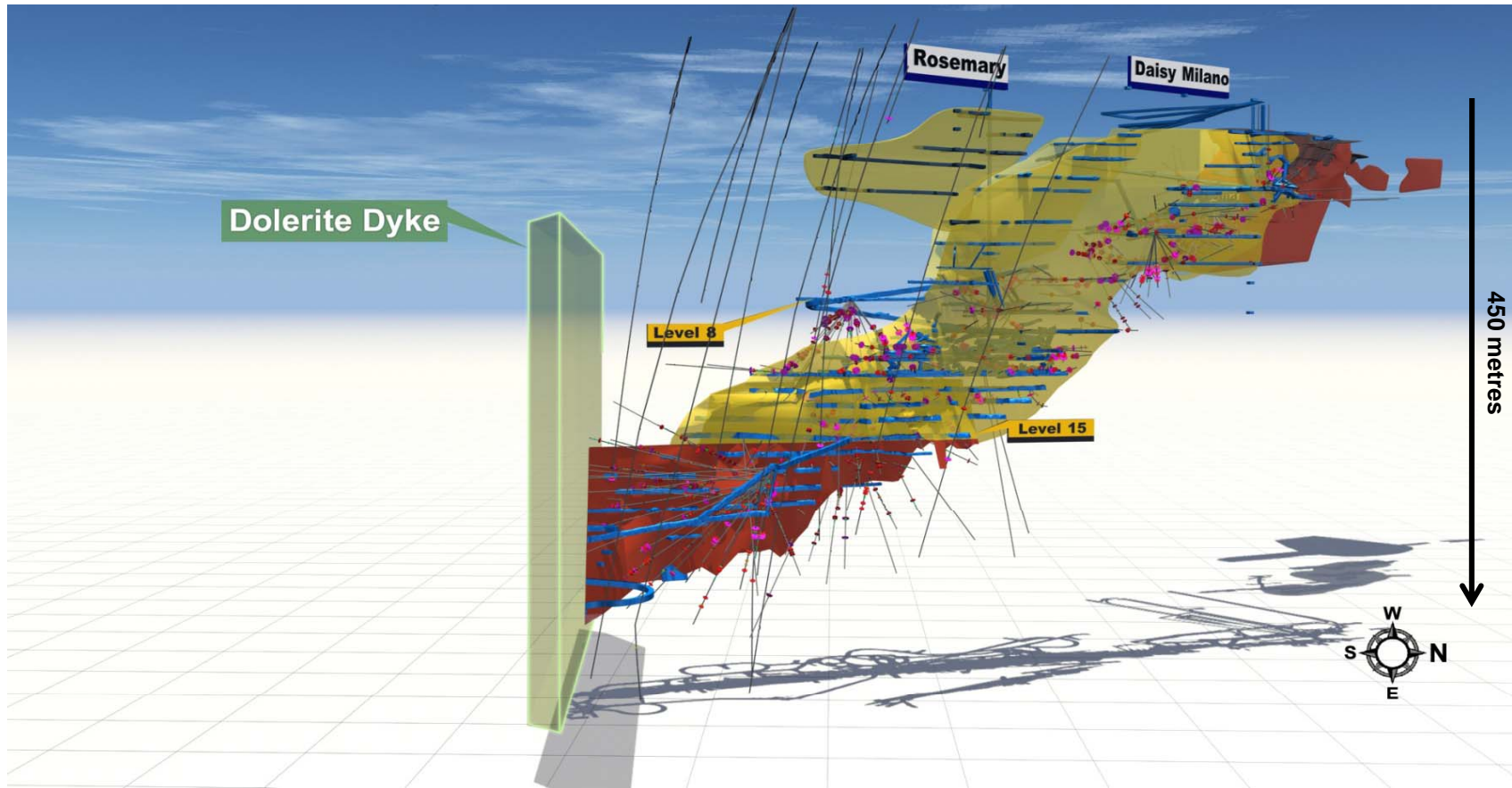


Mount Monger - Background

- 50 km south east of Kalgoorlie:
 - suppliers / personnel / infrastructure
- Historic production >400,000 oz Au:
 - multiple underground and open cut mines
 - high grade mineralised system
 - unconsolidated gold field until 2003
- Producing from Daisy Milano underground mine
 - 251,000 tonnes @ 30.8 g/t Au (249,000 oz)
 - 400 metre strike length
 - >1000 oz per vertical metre



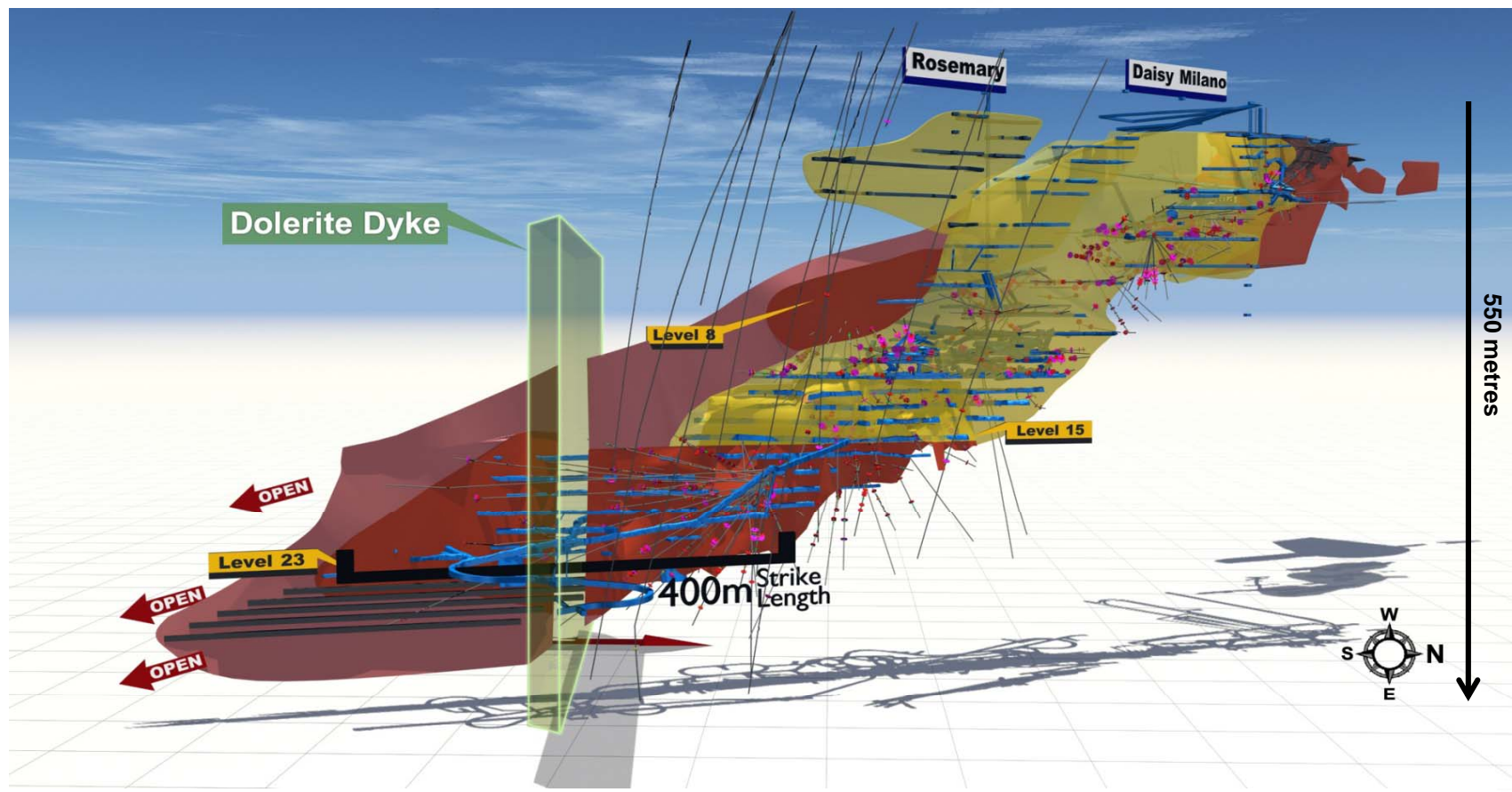
Daisy Milano - Perception






 Mined out areas  Movable resource



Daisy Milano - Reality



-  Mined out areas
-  Current mining areas
-  Planned mining areas

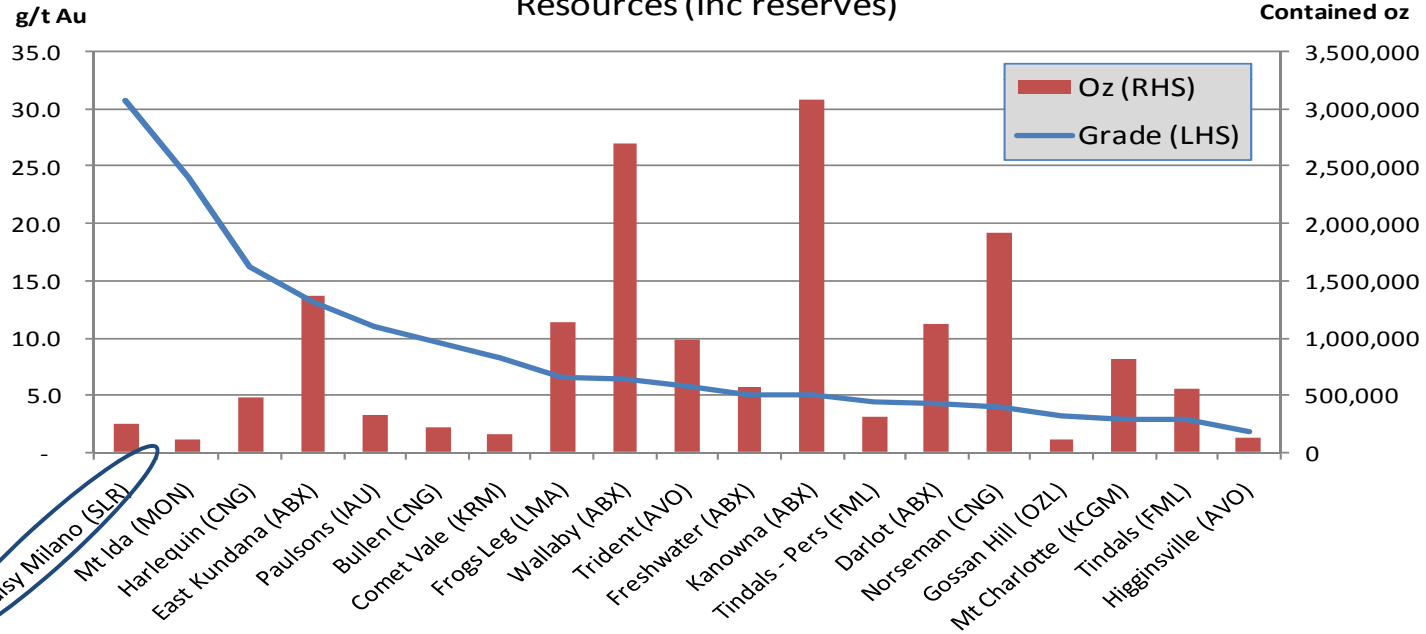


Quality of Resource - Underground

- Daisy Milano has the highest grade underground resource of Western Australian gold mines
- Growth will come from the product of margin and volume

WA Underground Gold Mines

Resources (inc reserves)



Source: MinMet Data Oct 2008



Lakewood Gold Processing Facility



- Located 45 km from Daisy Milano and 5 km south east of Kalgoorlie
- Acquired November 2007:
 - \$2.4M
 - refurbishment complete
 - new gravity circuit
- 300,000 tpa capacity:
 - mains power
 - process water
- 96% recovery (+80% via gravity circuit)
- Potential feed sources:
 - 180,000 tpa from underground
 - 120,000 tpa from open pit



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



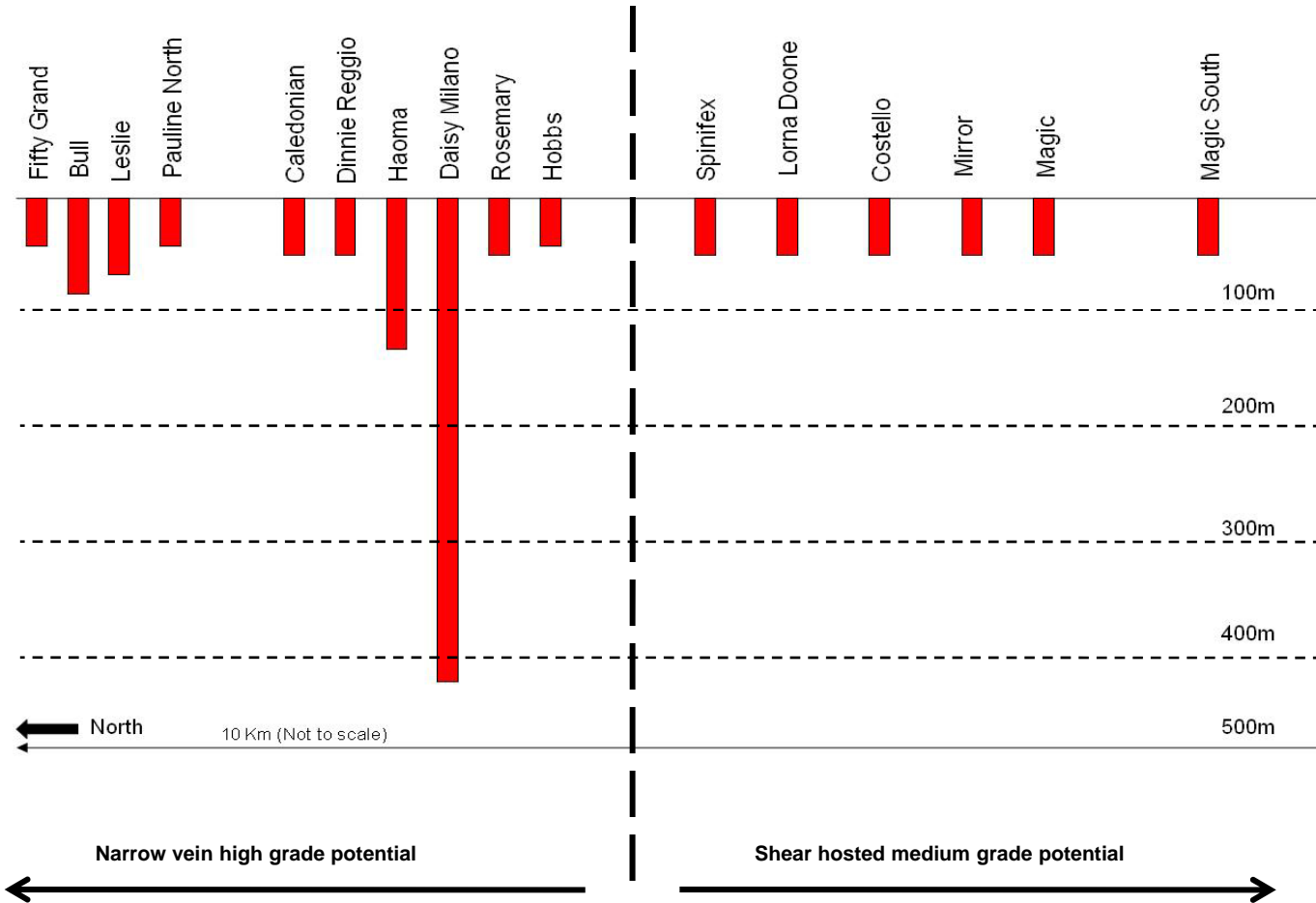
Hayden Parry – Senior Mine Geologist at Daisy Milano



Mount Monger 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
Average	23.7 g/t



Mount Monger - Summary

UNDERGROUND

- Daisy Milano
 - >40,000 oz Au per annum
 - significant high grade shoot south of dyke
 - 5 year life of mine

OPEN PIT

- Christmas Flats
 - commence June 2009
- Mining Studies
 - Costello, Lorna Doone & Magic

LAKEWOOD MILL

- Assessing low capital expansion options

EXPLORATION

- Early success at Haoma & Caledonian
- Drilling Leslie & Magic
- Highly prospective, under explored tenement holding

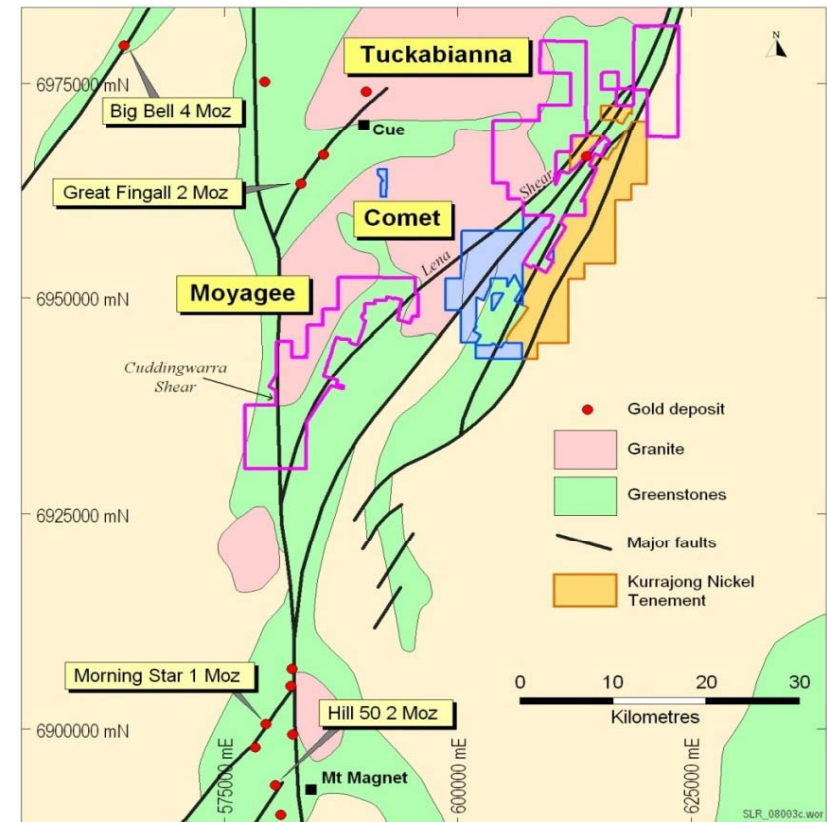


High Grade Mineralisation 21 Level at Daisy Milano



Murchison Projects Summary

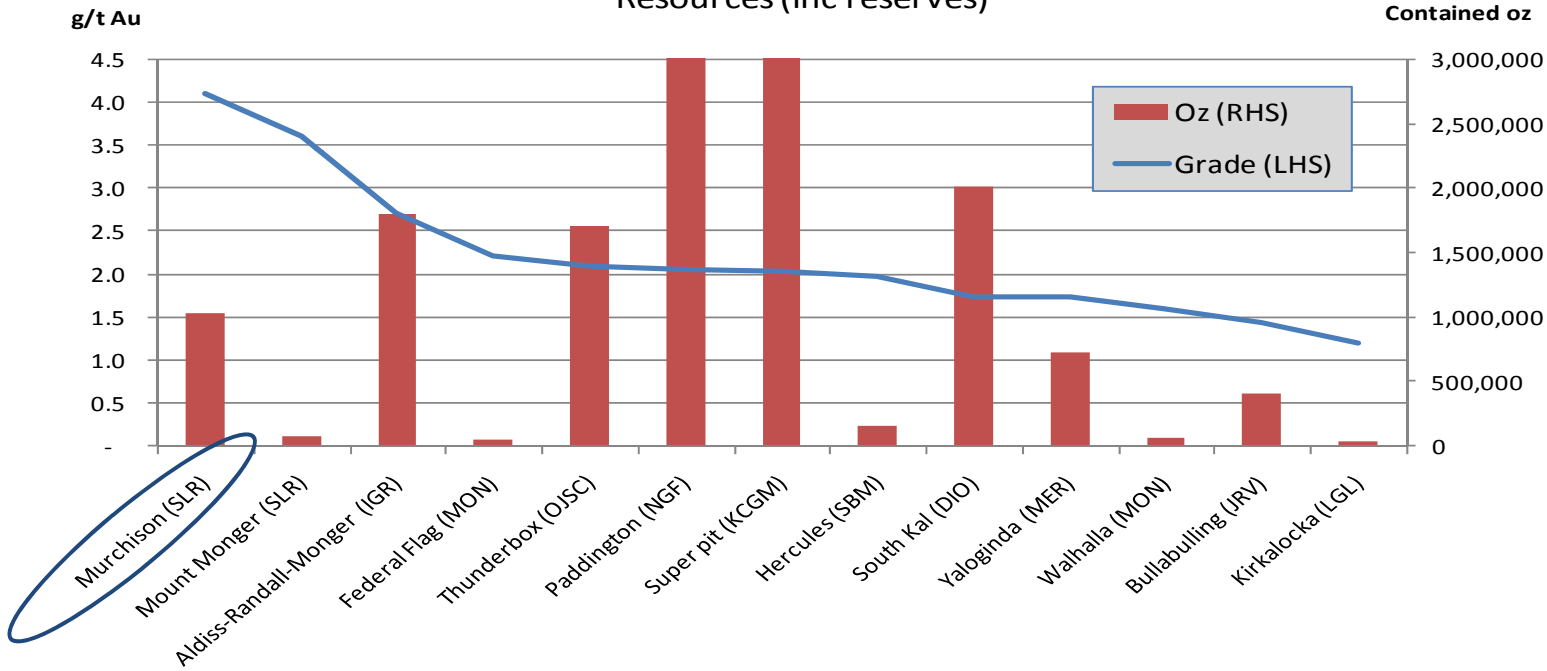
- 7,821,800 tonnes at 3.80 g/t Au for 965,400 oz
- Surrounded by multi Moz Au deposits
- 65 km strike
- Under drilled >100 m
- Exploration upside 3Moz Au
 - low capital options
 - reviewing milling options



Quality of Resource - Open Pit

- Murchison projects offer high grade open pit production

WA Open Pit Gold Mines
Resources (inc reserves)



Source: MinMet Data Oct 2008



- Financial position (31 March 2009)
 - Cash & bullion: \$14.5M
 - Strong cashflow >\$2M per month
 - Pre tax (unaudited) profit \$7.5M
- No debt
- No hedging
- Corporate :
 - consolidation inevitable
 - mergers, joint ventures and acquisitions



44.7 kg Dore = ~1,150 fine ounces

Why Silver Lake Resources?

- Experienced and capable team
- High grade producing asset:
 - >40,000 oz Au per annum
 - 300,000 tpa processing facility
 - lower quartile of total cash costs
- Emerging open pit production:
 - pipeline of economic resources
- Strong cashflow & profitable
- Significant exploration upside:
 - 1.5Moz Au resource base
 - 2 to 5Moz Au potential
- Growth:
 - two large production centres
 - multiple surface and underground mines



Gold Ore from Daisy Milano 23 Level





Presentation Appendix

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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
Magic	-	-	-	-	-	-	288.2	5.3	49.4	288.2	5.3	49.4
Total Mount Monger	93.6	37.9	114.1	272.0	7.6	66.7	832.4	7.3	194.1	1,198.0	9.7	374.9
Comet	-	-	-	1,709.1	3.6	198.3	572.2	5.1	92.9	2,281.2	4.0	291.2
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
Total Murchison	-	-	-	4,036.2	3.2	410.4	3,785.6	4.6	554.9	7,821.8	3.8	965.4
Rothsay	-	-	-	-	-	-	591.2	7.0	132.9	591.2	7.0	132.9
Total Silver Lake	93.6	37.9	114.1	4,308.2	3.4	477.2	5,209.2	5.3	881.9	9,610.9	4.8	1,473.1



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