



Paydirt's Gold Conference

April 2008

Les Davis – Managing Director

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Why Silver Lake Resources?



- Experienced and capable team
- High grade producing asset:
 - 35,000 to 40,000 oz pa
 - 300,000 tpa processing facility
- Operating cashflow:
 - no debt, unhedged
- Significant exploration upside:
 - 1.1 Moz Au resource base
 - 2.3 to 5.0 Moz potential
- Growth:
 - multiple surface and underground mines
 - 150,000 oz Au pa producer within three years



Company History



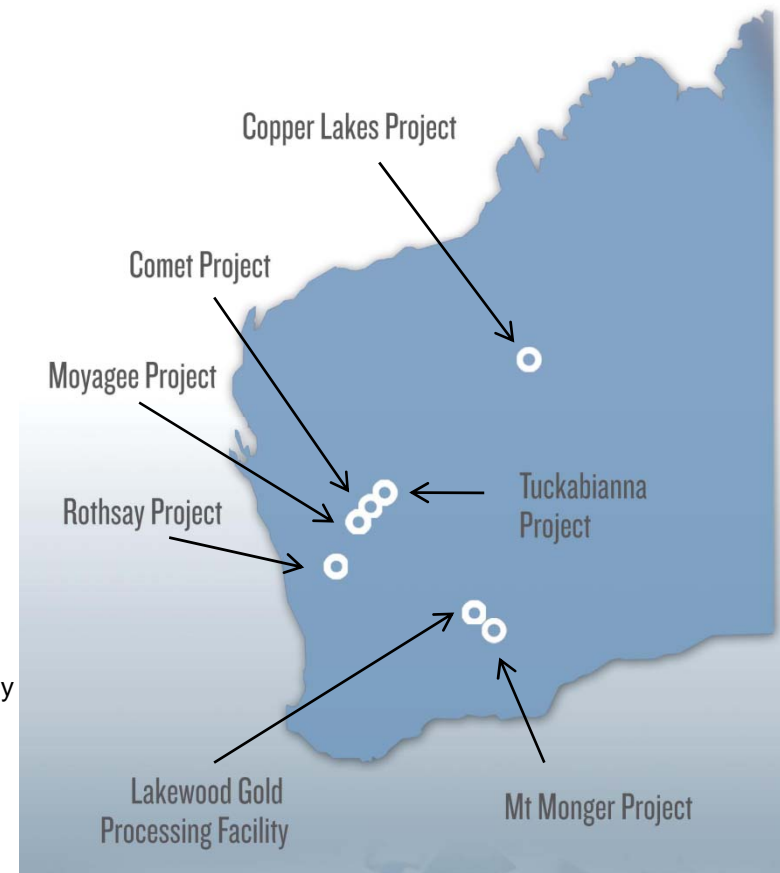
- ✓ September 2007 Acquired project portfolio (830,000 oz Resource)
- ✓ November 2007 Completed \$30M IPO
Acquired 300,000 tpa processing facility
- ✓ December 2007 First mine production
- ✓ January 2008 Commenced exploration
- ✓ March 2008 Acquired Comet
+1 Moz resource
Commissioned processing facility
- April 2008 Installation of gravity circuit
Feed high grade Daisy Milano ore
First gold pour
Cashflow



Company Overview



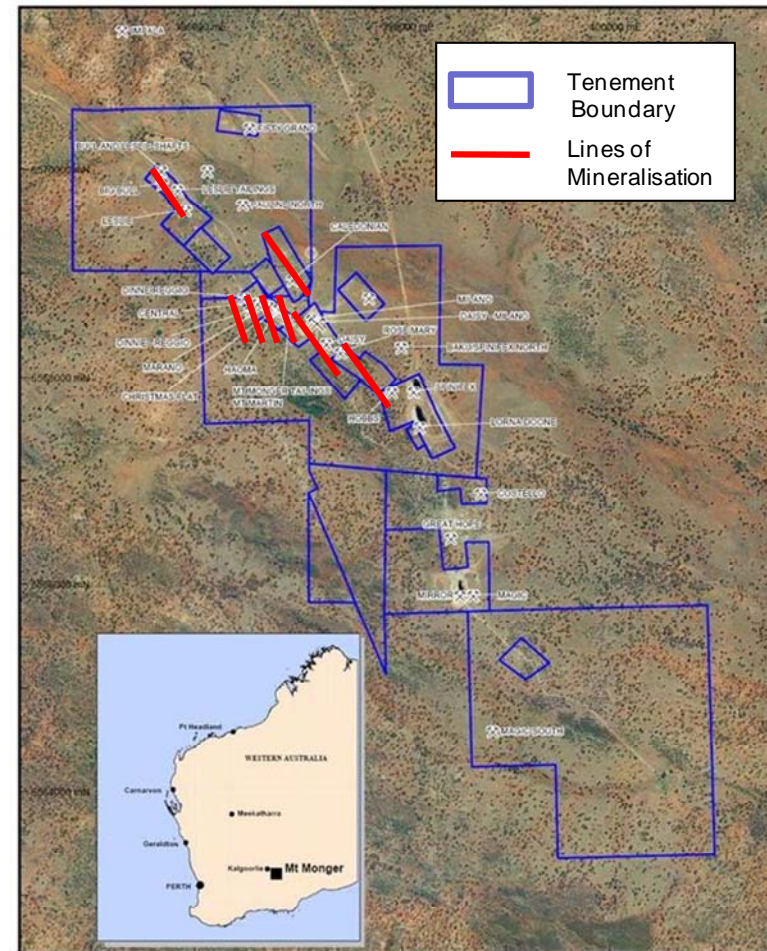
IPO	A\$30M @ \$0.30
ASX Code	SLR
Issued Securities	153.4M shares
Unlisted	26.1M options
Market Cap	A\$50M
Cash	A\$16.0M (Dec 07)
Directors	Les Davis - Managing Director Chris Banasik – Director Exploration & Geology Paul Chapman - Chairman David Griffiths Peter Johnston Brian Kennedy



Mount Monger - Background



- 50 kms south east of Kalgoorlie:
 - access to suppliers and personnel
- Historic production >400,000 oz Au:
 - multiple shallow mines along 10 km of strike
 - high grade mineralised system
 - unconsolidated gold field until 2003
- Exploration:
 - multiple lines of mineralisation
 - grossly under explored
 - 3% of holes drilled below 100 metres
- Daisy Milano:
 - produced for 18 consecutive years
- Near term production growth:
 - Caledonian, Haoma & open cuts



Daisy Milano - Current Status



- Resource:
 - 218,000 t @ 33.5 g/t Au (235,000 oz)
- Production:
 - 35,000 to 40,000 oz pa FY08/09
 - ~25% of mill capacity
 - ~60% of historic mined grades
 - airleg mining – selective narrow vein
 - 90% of production to date outside resource
 - +1,000 oz per vertical metre
 - 12 months production in developed status
 - cash cost A\$450 to A\$490



Specimen Stone



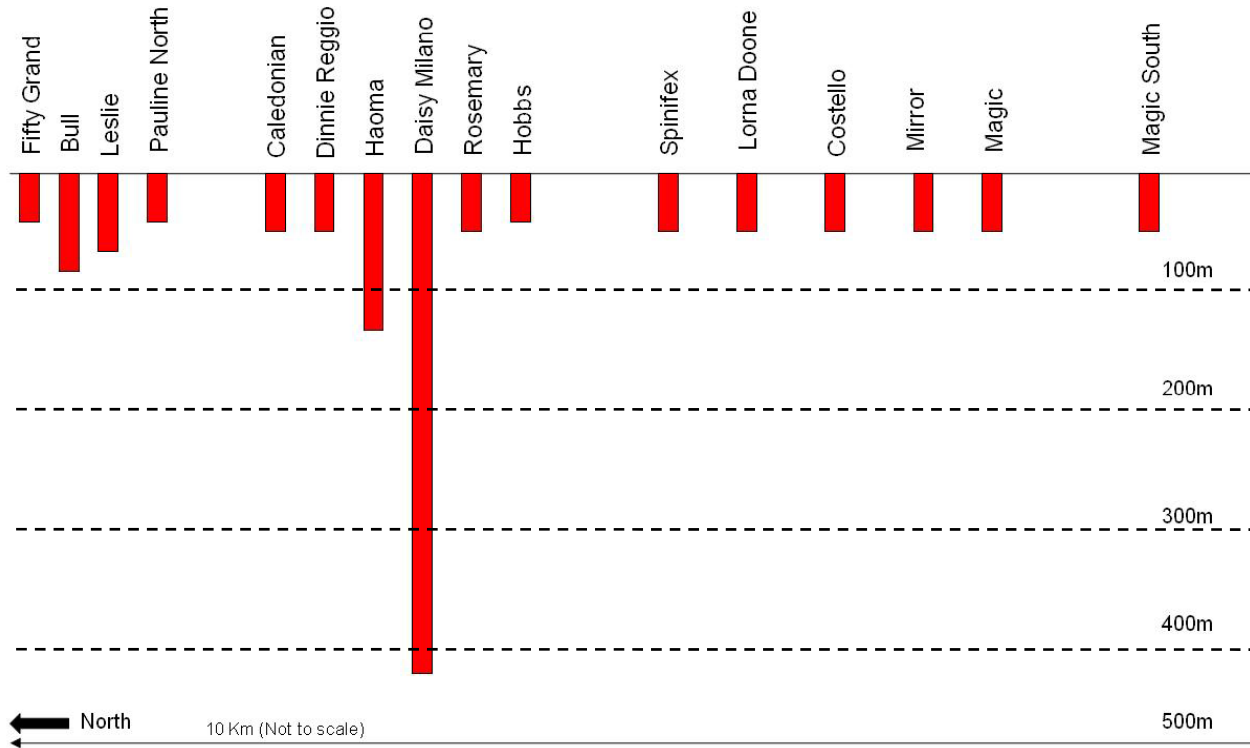
Lakewood Gold Processing Facility



- Located 45 km from Daisy Milano and 5 km east of Kalgoorlie
- Acquired November 2007:
 - \$2.4M
 - refurbishment complete
 - new gravity circuit
- 300,000 tonnes per annum capacity
 - mains power
 - process water
- 98% recovery (75% via gravity circuit)
- Processing and first gold pour April 08
- Potential feed sources
 - 160,000 tonnes from u/g
 - 140,000 tonnes from open cut



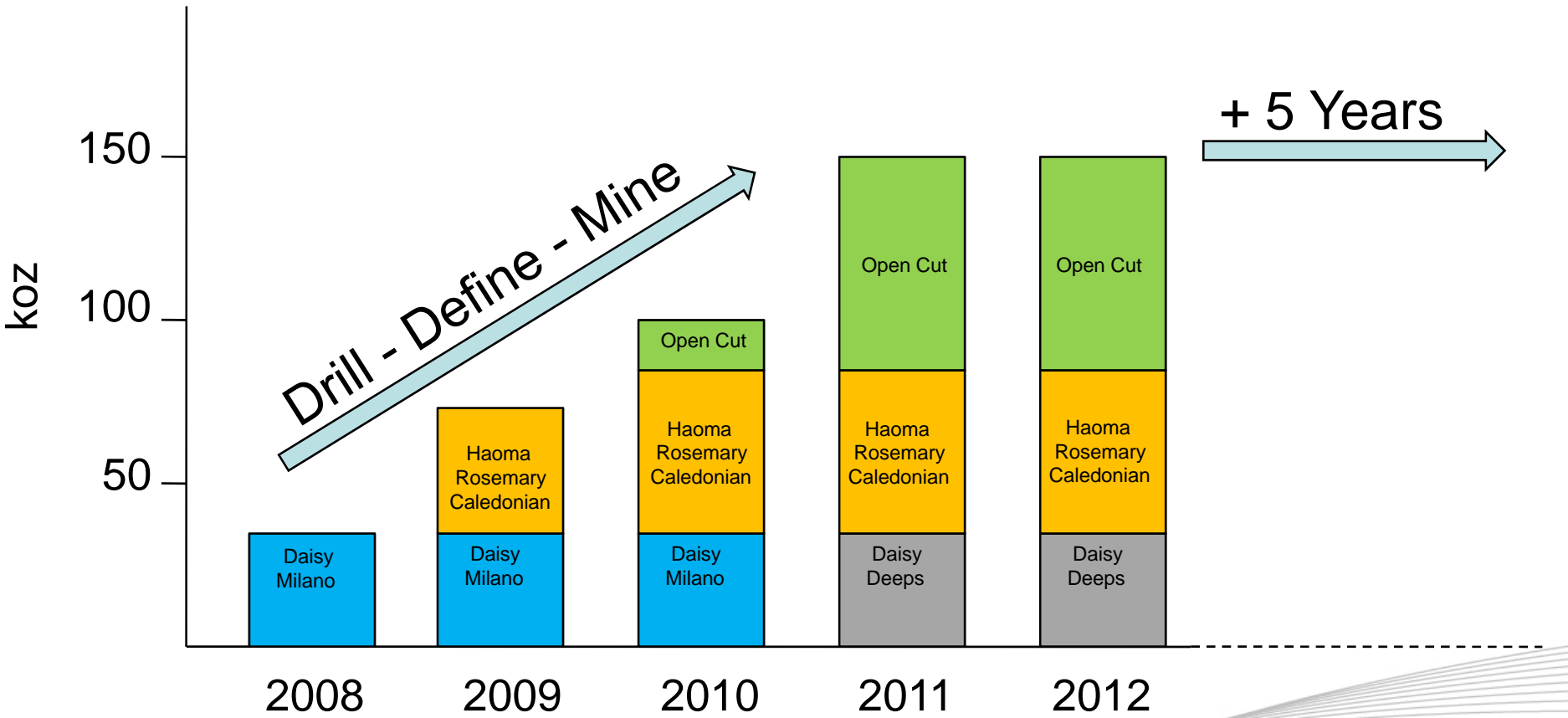
Potential To Increase Operation Scale



Historic Mined Grades

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

Mount Monger - Production Potential

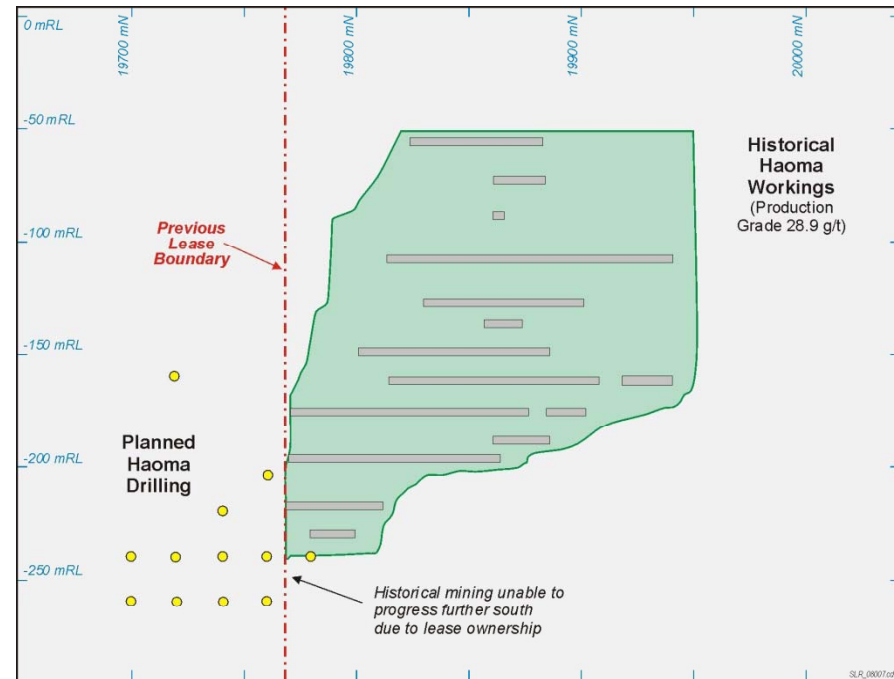


Exploration Status



- Previous constraints:
 - lease boundaries
 - low gold price
 - small private consortiums

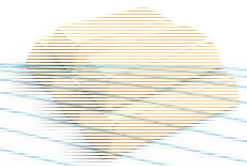
- Current status:
 - consolidated field
 - fully funded exploration programme
 - near mine exploration
 - u/g drilling - Haoma
 - surface drilling - Caledonian
 - step out drilling
 - multiple lines of mineralisation



So What's Changed?



Before	Current
Multi commodity focused	Gold focused
Geological constraints	Infill drilling Structural analysis Improved interpretation
Bulk mining method on H/W structure Increased dilution	Selective mining method on multiple structures Minimal dilution
Workforce (70)	Workforce (35)
Batch toll treating	Owner operator – no constraints
High unit costs	Lower unit costs
Limited exploration	Fully funded exploration programme
Single underground mine focus	Multiple surface & u/g mining potential



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Les Davis – Managing Director



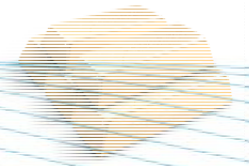
Presentation Appendix

Corporate Strategy



Acquire assets with certain attributes including:

- near term production ability
- dominant position in highly prospective regions
- existing resources with significant upside
- sound economic indicators
- lack of previous systematic exploration particularly at depth
- low cost – high margin producer



Board - 150 Yrs Combined Experience



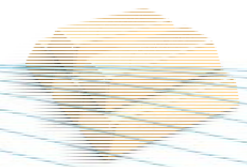
- **Les Davis M. Sc (Min Econs) – Managing Director**
30 years industry experience including 17 years hands on experience in mine development and narrow vein mining. 13 years senior management experience including roles as Mine Manager, Technical Services Manager, Concentrator Manager, Resident Manager and GM Expansion Projects. Positions held with WMC, Reliance Mining and Consolidated Minerals.
- **Chris Banasik B. App Sc (Physics), M. Sc (Econ Geol), Grad.Dip.Ed. – Director Exploration and Geology**
21 years industry experience including 10 years hands on experience with mine geology, resource & reserve calculations and exploration. 11 years senior management experience including roles as Geology Manager, Technical Services Manager and Chief Geologist. Positions held with WMC, Reliance Mining, Goldfields Mine Management and Consolidated Minerals.
- **Paul Chapman B.Comm, ACA, Grad. Dip. Tax, CFTP(Snr), MAICD, SA Fin – Chairman**
Chartered accountant with 20 years industry experience gained in Australia and USA. Currently Chairman of Encounter Resources and Rex Minerals, and Director of Albidon Ltd.
- **Peter Johnston BA, FAICD, FAusIMM – Non Executive Director**
Currently CEO of Minara Resources. Executive Council Member of CME, Director of Minerals Council of Australia and the Nickel Institute. Extensive 30 year management career.
- **Brian Kennedy Cert. Gen Eng – Non Executive Director**
25 years industry experience working in coal, iron ore, nickel, gold and fertilisers. Construction Manager for Munali Nickel Project in Zambia.
- **David Griffiths B. Bus – Non Executive Director**
30 years strategic communication experience in human resources and employee relations. Currently Managing Director of Gryphon Management – a communications strategy and public relations company.



Senior Management



- **David Crockford Eng Mining (Hons) – 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.
- **Noel Ong BSc (Hons) – Exploration Manager**
16 years experience in the mineral exploration industry working in gold, diamonds, tantalum, Pd-Zn and magnetite projects. Industry experience included roles as Exploration Geologist, GIS Spatial Analyst, Database Administrator, Senior Geologist, and Project Site Manager. Positions held with Great Central Mines, Ashton Mining, Australasian Gold Mines (Tantalum Australia/ABM Resources) and Golder and Associates.
- **Peter Armstrong ACIS, B.Bus (Acct) – 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.
- **Gavin Cooke ACMA, B.Comm, Grad.Dip CSP – Company Secretary**
13 years business management experience including senior commercial roles with WMC and in the property and telecommunications sectors. Recently established the business management practice of Manso Consulting, a boutique advisory firm that builds success from medium-sized businesses.

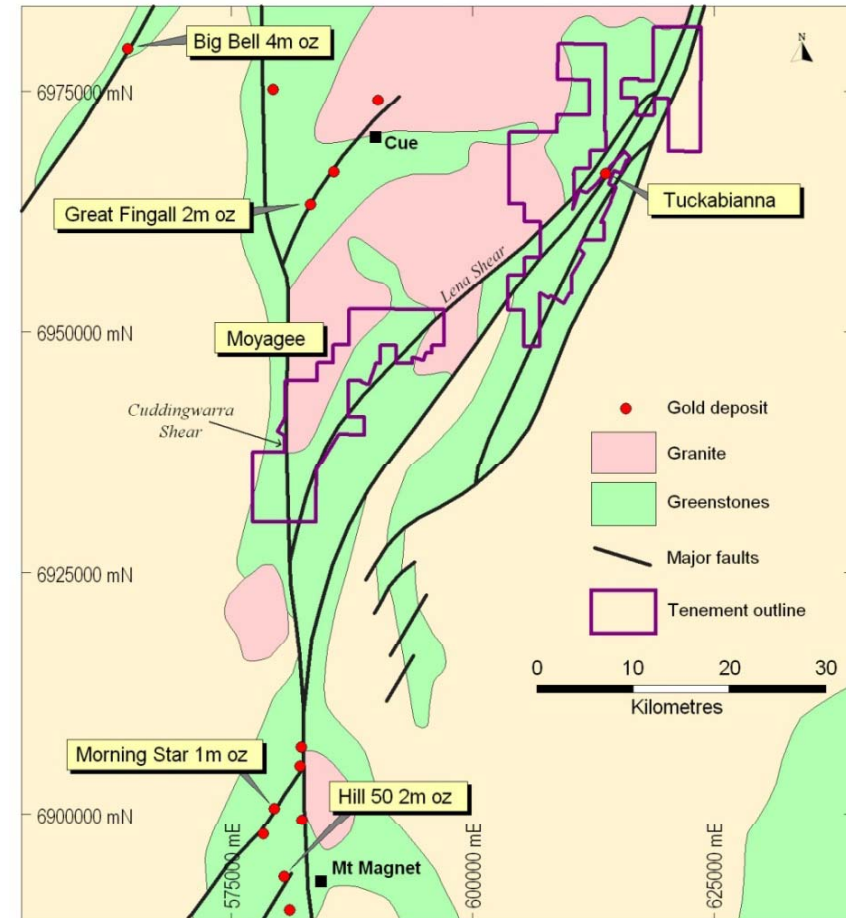


Projects

Moyagee & Tuckabianna - Background



- Resource - 463,000 oz:
 - 147,000 oz Indicated
 - 316,000 oz Inferred
- 40 km strike zone:
 - 560 km² lease holding
 - covers prospective under explored lena and sub parallel shears
 - gold field hosts several +1Moz deposits



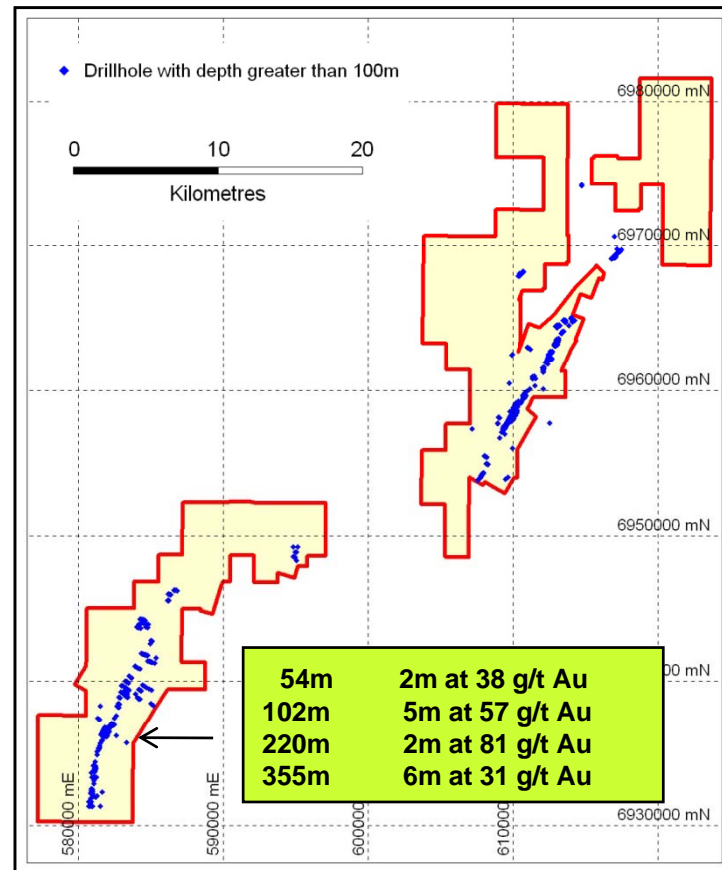
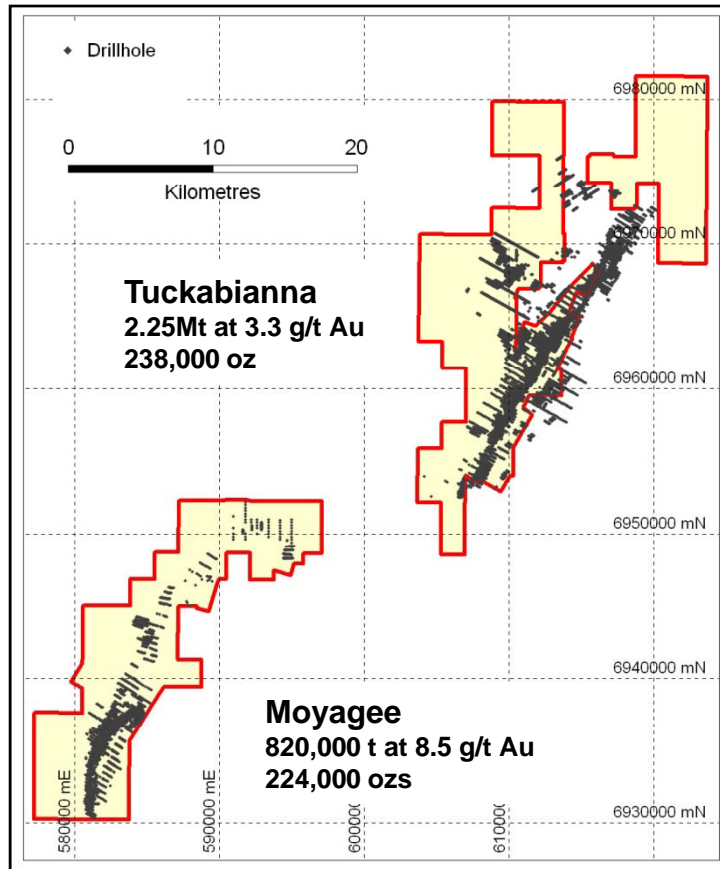
Projects

Moyagee & Tuckabianna - Exploration Potential



26,872 drill holes in database

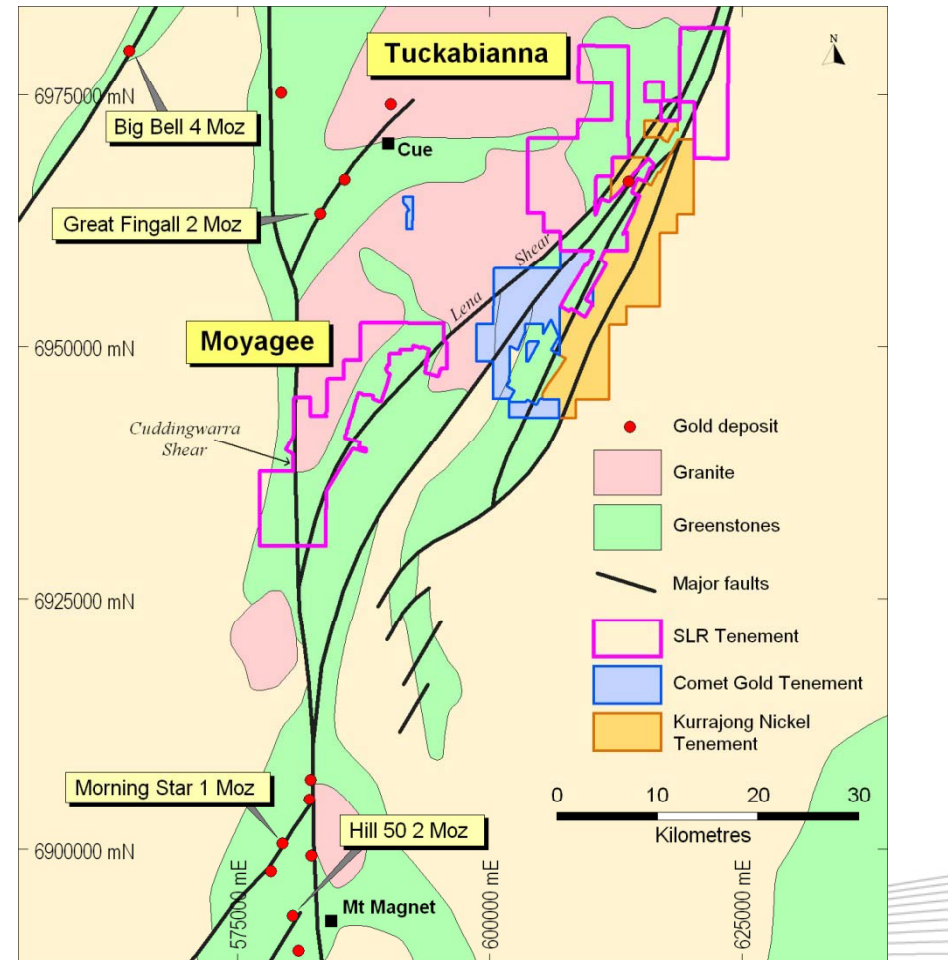
786 (3%) drill holes deeper than 100m



Projects Comet



- Resource - 231,000 oz:
 - 154,000 oz Indicated
 - 77,000 oz Inferred
- The value add
 - Comet pre-feasibility study
 - provides scale to assess processing options
 - nickel prospects
- \$1.575M acquisition cost
 - funded from operating cashflow
 - settlement July 2008

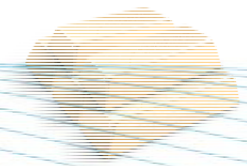


Projects

Murchison - Summary



- Large land holding
- Surrounded by >1Moz deposits
- Good continuity of high grade intercepts at Moyagee (shallow and at depth)
- Significant exploration potential along strike and at depth:
 - fully funded exploration programme
- Production scenarios - potential 150,000 oz pa:
 - open cut
 - large scale underground
 - copper & nickel potential



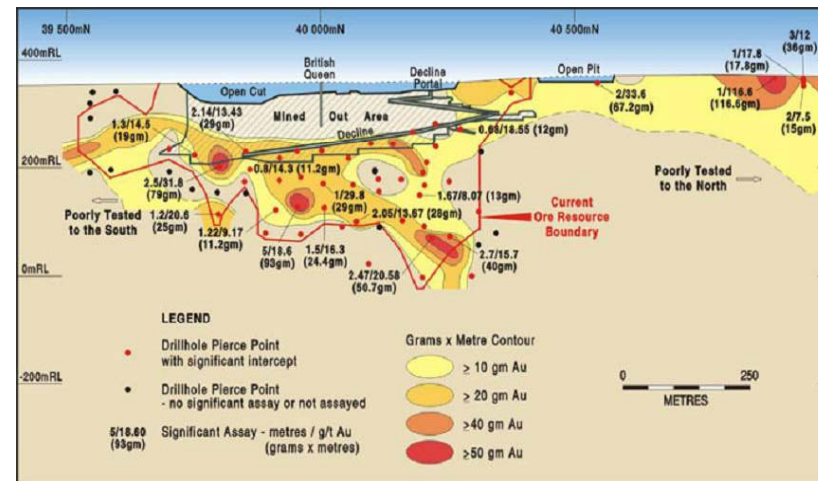
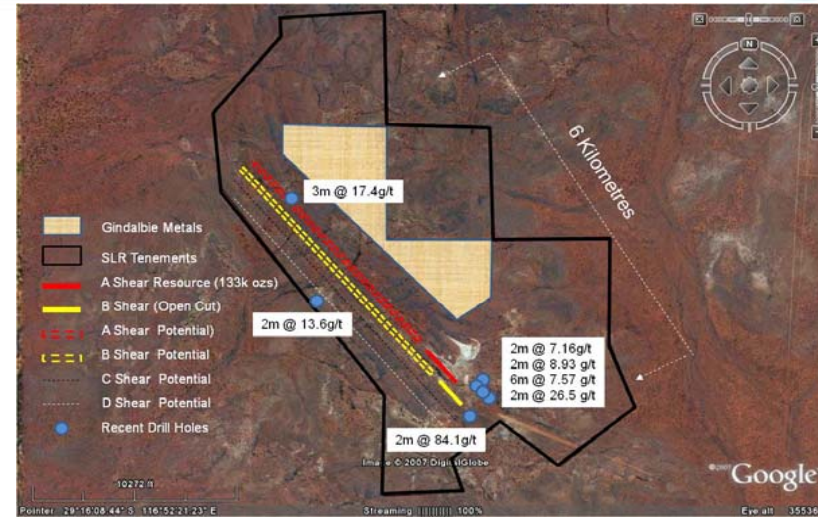
Projects

Rothsay - Exploration Potential



- Inferred Resource:
 - 219,000 t at 7.0 g/t Au (133,000 oz)

- Four parallel mineralised shears:
 - all with high grade intercepts
 - historic gold and copper production
 - production potential
 - open cuts along strike
 - re-open decline
 - ~ narrow vein mining

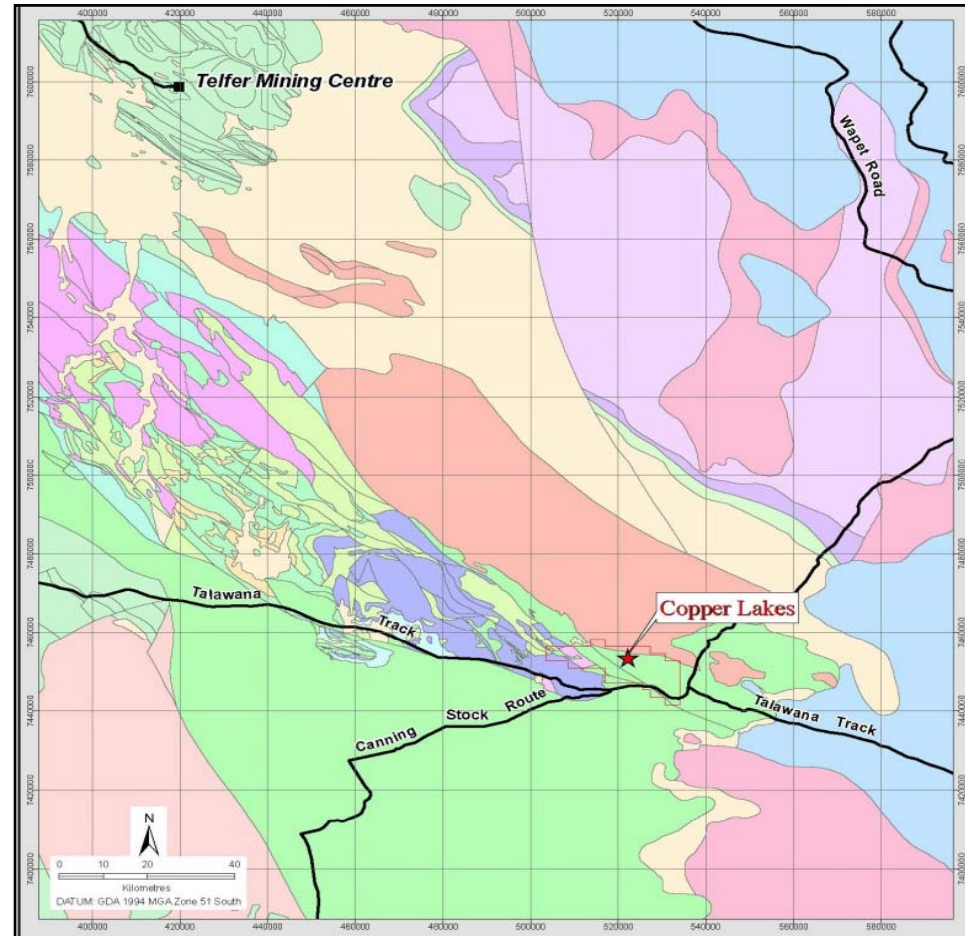


Projects

Copper Lakes - Greenfields Exploration Project



- 520 km south east of Port Hedland
- Large greenfields holding – 270 km²
- Surface rock chip samples:
 - Leons Find (Gossan)
 - ~ 26.5% Cu
 - ~ 5.2 g/t Au
 - Copper Lakes
 - ~ 0.6% Cu
 - Echo
 - ~ 10 g/t Au
 - ~ 0.2% Cu
 - ~ 0.15% Co



Contacts



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