

Sale of Murchison Assets

Silver Lake Resources Limited (“**Silver Lake**” or the “**Company**”) is pleased to advise that it has agreed to sell its Murchison assets to a wholly owned subsidiary of Westgold Resources Limited (ASX: WGX) for total consideration of approximately \$10 million.

The sale assets comprise:

- the Tuckabianna gold processing facility and underlying mining tenure (**Tuckabianna Assets**); and
- the Company’s 40% joint venture interest in the Cue Joint Venture (**JV Interest**), which is expected to dilute to 20% in the first quarter of FY18.

The purchase price payable for the Tuckabianna Assets is cash consideration of \$6 million and 1,250,000 fully paid ordinary shares in Westgold. Completion of this part of the transaction is anticipated to occur on or before 30 June 2017.

The sale and purchase of the JV Interest is subject to the Company’s joint venture partner, Musgrave Minerals Limited (ASX:MGV), not exercising its pre-emptive right to purchase the JV Interest on equivalent terms. Musgrave has 30 days in which to exercise its pre-emptive right. The purchase price for the JV Interest is cash consideration of \$1.5 million, with completion expected to occur by early August 2017.

Following completion, the Company will have divested itself of all interests in the Murchison region.

For further information please contact:

Luke Tonkin
Managing Director
+61 8 6313 3800
contact@silverlakeresources.com.au

Media:
Michael Vaughan
Fivemark Partners
+61 422 602 720
michael.vaughan@fivemark.com.au