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Silver Lake Resources

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COURT APPROVES CONVENING OF SCHEME MEETING AND DESPATCH OF SCHEME BOOKLET

Silver Lake Resources Limited ("**Silver Lake**") is pleased to provide this update in relation to the proposed merger of equals between Silver Lake and Red 5 Limited ("**Red 5**") by way of a scheme of arrangement, under which Red 5 will acquire 100% of the shares in Silver Lake ("**Scheme**"). The Scheme was announced to the ASX on 5 February 2024.

Court Orders

Today, the Supreme Court of New South Wales made the following orders in relation to the Scheme:

- that a meeting of the shareholders of Silver Lake be convened to consider and vote on the Scheme ("**Scheme Meeting**"); and
- that an explanatory statement which includes information about the Scheme together with a notice in respect of the Scheme Meeting ("**Scheme Booklet**") be despatched to Silver Lake shareholders.

Scheme Booklet

The Scheme Booklet will be registered with the Australian Securities and Investments Commission ("**ASIC**"). Silver Lake will release a copy of the Scheme Booklet to ASX following ASIC registration.

The Scheme Booklet is expected to be despatched to Silver Lake shareholders on Thursday, 2 May 2024.

Silver Lake shareholders who have elected to receive electronic communications from Silver Lake will shortly receive an email containing instructions about how to view and download a copy of the Scheme Booklet, as well as instructions on how to lodge their proxies and voting instructions for the Scheme Meeting online.

Silver Lake shareholders who have elected to receive communications from Silver Lake in hard copy will receive a printed copy of the Scheme Booklet, together with a personalised proxy form and other relevant material for the Scheme Meeting.

All other Silver Lake shareholders will receive a letter, together with a personalised proxy form and other relevant material for the Scheme Meeting, with instructions regarding how to view or download a copy of the Scheme Booklet.

In order for the Scheme to proceed, it must be approved by the requisite majorities of Silver Lake shareholders at the Scheme Meeting, and then by the Supreme Court of New South Wales.

The Scheme Booklet is an important document and requires your immediate attention. You should read the Scheme Booklet, including the materials accompanying it, carefully in full before making a decision about how to vote at the Scheme Meeting. If you are in doubt as to what you should do, you should consult your independent financial, legal, taxation or other professional adviser immediately.

Independent Expert's Report and Silver Lake Board Recommendation

The Scheme Booklet will include a copy of the independent expert's report in relation to the Scheme, which has been prepared by BDO Corporate Finance (WA) Pty Ltd ("Independent Expert").

The board of Silver Lake continues to unanimously recommend that Silver Lake shareholders vote in favour of the Scheme, in the absence of a superior proposal for Silver Lake and subject to the Independent Expert concluding, and continuing to conclude, that the Scheme is fair and reasonable to, and in the best interests of, Silver Lake shareholders.

Subject to those same qualifications, each member of the Silver Lake board intends to vote all Silver Lake shares held or controlled by them in favour of the Scheme at the Scheme Meeting.

Scheme Meeting

The Scheme Meeting will be held in person at 10:00 am (Perth time) on Friday, 31 May 2024 at Level 6, Brookfield Tower Two, 123 St Georges Terrace, Perth WA 6000.

All registered Silver Lake shareholders as at 5:00 pm (Perth time) on Wednesday, 29 May 2024 will be entitled to vote at the Scheme Meeting. Eligible Silver Lake shareholders are encouraged to vote either by attending and voting at the Scheme Meeting, or by lodging a proxy vote ahead of the Scheme Meeting. Further details on how to vote are set out in the Scheme Booklet.

Timetable and next steps

Action	Indicative Date
Scheme Booklet despatched	Thursday, 2 May 2024
Latest time and date for receipt of proxy forms for Scheme Meeting	10:00 am (Perth time) Wednesday, 29 May 2024
Time and date for determining eligibility to vote at the Scheme Meeting	5:00 pm (Perth time) Wednesday, 29 May 2024
Scheme Meeting	10:00 am (Perth time) Friday, 31 May 2024
Second Court Date	Thursday, 6 June 2024
Effective Date	Friday, 7 June 2024
Record Date	5:00 pm (Perth time) Wednesday, 12 June 2024
Implementation Date	Wednesday, 19 June 2024

All stated dates and times are indicative only. The actual timetable will depend on many factors outside the control of Silver Lake and Red 5, including the Court approval process and the satisfaction or waiver of the conditions precedent to the completion of the Scheme. Any changes to the above timetable will be announced to ASX and will be available under ASX code 'SLR' at www.asx.com.au.

Silver Lake will update Silver Lake shareholders as to any material developments in relation to the Scheme as the timetable progresses.

If you have any questions in relation to the Scheme or the Scheme Meeting, please contact the Silver Lake shareholder information line on 1300 907 699 (within Australia) or +61 1300 907 699 (outside of Australia) between 7:00 am and 5:00 pm (Perth time) Monday to Friday (excluding public holidays), or consult your legal, investment, financial, taxation or other professional adviser.

This announcement was authorised for release to ASX by Silver Lake's board of directors. For more information about Silver Lake and its projects please visit our web site at www.silverlakeresources.com.au.

For further information, please contact:

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