
Modern Slavery Statement

Silver Lake Resources Limited ABN 38 108 779 782 (Company)

1. About this statement

This statement has been prepared by Silver Lake Resources Limited (ACN 108 779 782) (**Silver Lake**) and its wholly owned subsidiaries to meet the requirements of the *Modern Slavery Act 2018* (Cth) for the financial year ending 30 June 2021.

2. About Silver Lake

2.1 Who Silver Lake is

Silver Lake is a public company incorporated in Australia and listed on the Australian Securities Exchange (ASX: SLR). Silver Lake is a multi-asset, mid-tier gold company operating in the Eastern Goldfields and Midwest regions of Western Australia.

Silver Lake controls several Australian companies. A list of Silver Lake's subsidiaries at 30 June 2021 can be found on page 65 of Silver Lake's Annual Report 2021 located on our website at <https://www.silverlakeresources.com.au/investors/financial-reports>.

References in this statement to the **Silver Lake Group** refer to Silver Lake and its subsidiaries.

2.2 Operations

During the reporting year the Silver Lake Group operated a portfolio of wholly owned underground and open pit mines across its two Mining Camps, Mount Monger and Deflector, both of which are located in Western Australia. The Silver Lake Group corporate office is located in Perth, Western Australia.

All Silver Lake Group mine production was processed at two wholly owned processing facilities. Approximately 90% of gold produced was in the form of gold dore (which was then refined to final form gold bullion at the Perth Mint in Western Australia). The balance of gold produced was in the form of a gold/copper concentrate which was sold to a global trading house.

At 30 June 2021, the Silver Lake Group had 390 direct employees.

2.3 Silver Lake Consultation

The Silver Lake Group acts as a consolidated entity for the purposes of its operations as described in section 2.2.

As Silver Lake Group companies:

- have common directors and officers;
- have a common company secretary;
- operate in the same industry sector (West Australian Mining Sector);
- have common suppliers;

- operate in accordance with common procurement policies and procedures; and
- have the same modern slavery risk profile,

it is obvious there was full and continuous consultation on all matters (including modern slavery) with all relevant Silver Lake Group entities by Silver Lake throughout the reporting year.

3. Silver Lake Group supply chains

3.1 Overview

The Silver Lake Group supply chains comprise procurement of goods and equipment used in its operations including IT equipment, personal protective equipment and clothing, explosives, fuel, processing consumables (grinding media and reagents), vehicles, machinery (including parts) and construction materials.

The Silver Lake Group supply chain also includes services provided by contractors such as underground mining, maintenance, haulage, drilling, camp cleaning and catering, power generation, charter flights, ocean freight, construction services, engineering and surveying.

3.2 Risks of modern slavery practices in Silver Lake Group supply chains

All Silver Lake Group mining operations are based in Australia, which has a low prevalence of modern slavery.¹ Australia is the most attractive region in the world for investment according to the Investment Attractiveness Index developed by the Fraser Institute, while Western Australia is the 4th top jurisdiction in the world for investment.²

The goods and services provided to the Silver Lake Group for use in its operations are predominantly provided by Australian companies who are subject to Australian laws, with Australia the top ranked country in the Asia & Pacific region for government response to modern slavery.³ Silver Lake is however aware that certain goods and services in its supply chains carry a higher risk of modern slavery. In particular, electronics and garments are two of the top five at risk products which Australia imports.⁴

4. Silver Lake Group approach

4.1 Addressing modern slavery risks

Silver Lake continued to assess modern slavery risks in its supply chains during the reporting period.

Silver Lake Group standard terms and conditions require all suppliers and contractors to take reasonable steps to investigate and address the risk of modern slavery within their own operations and supply chains. Further, Silver Lake Group updated its standard terms and conditions to require all direct contractors to ensure that any contract they enter into with sub-contractors contain similar requirements.

¹ Global Slavery Index 2018 p. 86.

² The Fraser Institute, Annual Survey of Mining Companies, 2020, Jairo Yunis and Elmira Aliakbari.

³ Global Slavery Index 2018, Table 18, p. 91.

⁴ Global Slavery Index 2018 p. 121.

Silver Lake Group's updated standard terms and conditions also give Silver Lake the right to conduct an audit of each relevant supplier and contractor to investigate compliance with the modern slavery provisions contained in those standard terms and conditions.

Further, key contractors are contractually required to comply with Silver Lake Group policies and procedures and all applicable Australian laws.

4.2 Assessment of modern slavery risks

The Silver Lake Board (**Board**) has responsibility for reviewing and ratifying systems of risk management and internal compliance and control, codes of conduct, and legal compliance.

The Board continually assesses all risks in its risk management framework to ensure that it deals with contemporary and emerging risks such as modern slavery. Risks created by modern slavery now form part of the Silver Lake Group overall risk management framework. The Board's responsibilities are further detailed in the Board Charter located on the corporate governance page of Silver Lake's website at <https://www.silverlakeresources.com.au/corporate/corporate-governance>

In summary the Board fulfils its responsibility by:

- delegating day-to-day management of risk to Silver Lake's Managing Director, who is responsible for identifying, assessing, monitoring and managing risks with the assistance of senior management; and
- receiving and reviewing monthly board reports from management which include reporting in the areas of health and safety, environmental, human resources, operations, project development, KPIs, finance, exploration and continuous disclosure.

Following a review of reports provided by management during the reporting period, the Board considered the overall risk to Silver Lake due to modern slavery to be low.

Silver Lake is committed to further enhancing its risk management processes to identify and address the risks of modern slavery in its operations and supply chains. This includes:

- **Annual risk review:** monitoring global risk ratings with regards to changes in key import risk products and jurisdictional risk with regards to modern slavery risks on an annual basis.
- **Supplier on-boarding and engagement:** assessment of modern slavery risks as part of on-boarding suppliers of high risk or high value goods and services and periodically engaging with those suppliers to determine if modern slavery risk mitigation measures have been actioned.

This Statement was approved by the Board of Silver Lake on 31 December 2021.



Luke Tonkin
Managing Director
Silver Lake Resources Limited