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## Modern Slavery Statement

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

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### 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 2020.

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### 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 a number of Australian companies. A list of Silver Lake's wholly owned subsidiaries as at 30 June 2020 can be found on page 64 of Silver Lake's Annual Report 2020 located on our website at <https://www.silverlakeresources.com.au/investors/financial-reports>. References in this statement to the **Group** refer to Silver Lake and its wholly owned subsidiaries. Silver Lake's company secretary is also the company secretary for each of Silver Lake's wholly owned subsidiaries.

#### 2.2 Silver Lake's operations

The Silver Lake Group operates 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. Silver Lake's corporate office is also located in Perth, Western Australia.

All of Group's mine production is processed at its two wholly owned processing facilities with ~90% of gold production in the form of gold dore, which is refined to final form gold bullion at the Perth Mint in Western Australia. The balance of Silver Lake's gold production is in the form of a gold/copper concentrate which is sold to a global trading house.

As of 30 June 2020, the Group has 356 direct employees.

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### 3. Silver Lake's supply chains

#### 3.1 Overview

The Group's 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 Group's 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's supply chains**

All of Silver Lake's mining operations are based in Australia, which has a low prevalence of modern slavery.<sup>1</sup> 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 4<sup>th</sup> top jurisdiction in the world for investment.<sup>2</sup>

The goods and services provided to Silver Lake 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.<sup>3</sup> Notwithstanding, Silver Lake is 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.<sup>4</sup>

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## **4. Silver Lake's approach**

### **4.1 Addressing modern slavery risks**

Silver Lake took initial high level steps during the reporting period to work towards assessing modern slavery risks in its supply chains.

Silver Lake has updated its standard terms and conditions to require the Group's suppliers and contractors to take reasonable steps to investigate and address the risk of modern slavery within their own operations and supply chains. In addition, Silver Lake's updated standard terms and conditions require the Group's direct contractors to ensure that all contracts entered into with sub-contractors contain similar requirements.

Silver Lake's updated 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, Silver Lake's key contractors are contractually required to comply with Silver Lake's policies and procedures and all applicable Australian laws.

### **4.2 Assessment of modern slavery risks**

Silver Lake's 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. The Board's responsibilities are further detailed in Silver Lake's Board Charter located on the corporate governance page of Silver Lake's website at <https://www.silverlakeresources.com.au/corporate/corporate-governance>

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<sup>1</sup> Global Slavery Index 2018 p. 86.

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

<sup>3</sup> Global Slavery Index 2018, Table 18, p. 91.

<sup>4</sup> Global Slavery Index 2018 p. 121.

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.

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

- **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 23 March 2021.**



**Luke Tonkin**  
**Managing Director**  
**Silver Lake Resources Limited**