

Fax

27 August 2012

Strictly Private & Confidential

to Silver Lake Resources Limited
Suite 4, Level 3, South Shore Centre,
85 South Perth Esplanade, South Perth,
WA, 6151, Australia

+61 8 6313 3888

subject **Disclosure Of Substantial Shareholding**

Dear Sirs

Please find attached a notification of substantial shareholding in Silver Lake Resources Limited (Stock code: SLR) for trade date 23 August 2012. Please contact Trish Lee at +852 3712 4387 should you have any queries in relation to this matter.

Yours sincerely,

UBS AG



Trish Lee
Legal & Compliance



So Young Kim
Legal & Compliance

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Form 605

Corporations Law
Section 671B

Notice of ceasing to be a substantial holder

To: Company Name/Scheme **SILVER LAKE RESOURCES LIMITED**

ACN/ARSN **108 779 782**

1. Details of substantial holder (1)

Name **UBS AG and its related bodies corporate**

ACN/ARSN (if applicable): _____

The holder ceased to be a substantial shareholder on **23 August 2012**

The previous notice was given to the company on **20 August 2012**

The previous notice was dated **16 August 2012**

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of Change (4)	Consideration given in relation to change (5)	Class (6) and Number of securities affected	Person's votes affected
Please see Appendix A.					

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

4. Addresses

The addresses of persons named in this form are as follows:

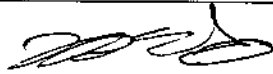
Name	Address
Details of all UBS offices can be found through the following link: http://apps.ubs.com/locationfinder	

SIGNATURE

Print Name: So Young Kim

Capacity: Authorised signatory

Sign Here:




Date: 27 August 2012

Print Name: Trish Lee

Capacity: Authorised signatory

Sign Here:



Date: 27 August 2012

Contact details for this notice:

Trish Lee
Legal & Compliance
(T) +852 3712 4387
(F) +852 2971 7895

SLR - Appendix A					
Date of change	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Number of securities	Class
17-Aug-12	UBS Securities Australia Ltd	Buy	25,818	8,825	Ordinary
17-Aug-12	UBS Securities Australia Ltd	Sell	199,007	(67,731)	Ordinary
17-Aug-12	UBS Securities Australia Ltd	Buy	3,472	1,185	Ordinary
17-Aug-12	UBS Securities Australia Ltd	Buy	14,650	5,000	Ordinary
17-Aug-12	UBS Securities Australia Ltd	Buy	7,563	2,571	Ordinary
17-Aug-12	UBS Securities Australia Ltd	Buy	58,253	19,804	Ordinary
17-Aug-12	UBS Securities Australia Ltd	Buy	4,971	1,890	Ordinary
17-Aug-12	UBS Securities Australia Ltd	Buy	24,209	8,230	Ordinary
17-Aug-12	UBS Securities Australia Ltd	Buy	6,345	2,157	Ordinary
17-Aug-12	UBS Securities Australia Ltd	Buy	9,066	3,082	Ordinary
17-Aug-12	UBS Securities Australia Ltd	Sell	23,132	(7,915)	Ordinary
17-Aug-12	UBS Securities Australia Ltd	Sell	180,611	(61,798)	Ordinary
17-Aug-12	UBS Securities Australia Ltd	Sell	54,024	(18,485)	Ordinary
17-Aug-12	UBS Securities Australia Ltd	Sell	20,993	(7,183)	Ordinary
17-Aug-12	UBS AG, London Branch	Sell	4,836	(1,652)	Ordinary
17-Aug-12	UBS AG, London Branch	Stock returned	N/A	(7,095)	Ordinary
17-Aug-12	UBS AG, Australia Branch	Stock returned	N/A	(4,116)	Ordinary
17-Aug-12	UBS AG, Australia Branch	Stock returned	N/A	(1,136)	Ordinary
20-Aug-12	UBS Securities Australia Ltd	Sell	178,037	(60,695)	Ordinary
20-Aug-12	UBS Securities Australia Ltd	Sell	22,862	(7,794)	Ordinary
20-Aug-12	UBS Securities Australia Ltd	Sell	93,725	(32,000)	Ordinary
20-Aug-12	UBS Securities Australia Ltd	Sell	20,216	(6,892)	Ordinary
20-Aug-12	UBS Securities Australia Ltd	Sell	520,526	(178,746)	Ordinary
20-Aug-12	UBS Securities Australia Ltd	Sell	14,500	(5,000)	Ordinary
20-Aug-12	UBS Securities Australia Ltd	Sell	51,837	(17,672)	Ordinary
20-Aug-12	UBS AG, London Branch	Buy	3,685	1,254	Ordinary
20-Aug-12	UBS AG, Australia Branch	Stock returned	N/A	(42,905)	Ordinary
20-Aug-12	UBS AG, Australia Branch	Stock received	N/A	13,757	Ordinary
20-Aug-12	UBS Securities Australia Ltd	Stock borrowed	N/A	1,000,000	Ordinary
20-Aug-12	UBS Securities Australia Ltd	Stock borrowed	N/A	100,000	Ordinary
21-Aug-12	UBS Securities Australia Ltd	Sell	32,423	(11,142)	Ordinary
21-Aug-12	UBS Securities Australia Ltd	Sell	75,881	(26,000)	Ordinary
21-Aug-12	UBS Securities Australia Ltd	Sell	14,540	(5,000)	Ordinary
21-Aug-12	UBS Securities Australia Ltd	Sell	19,292	(6,504)	Ordinary
21-Aug-12	UBS Securities Australia Ltd	Sell	52,966	(18,131)	Ordinary
21-Aug-12	UBS Securities Australia Ltd	Sell	182,564	(62,494)	Ordinary
21-Aug-12	UBS Securities Australia Ltd	Sell	23,400	(8,010)	Ordinary
21-Aug-12	UBS AG, London Branch	Buy	312	107	Ordinary
21-Aug-12	UBS AG, London Branch	Buy	888	305	Ordinary
21-Aug-12	UBS AG, London Branch	Buy	244	84	Ordinary
21-Aug-12	UBS AG, London Branch	Buy	489	168	Ordinary
21-Aug-12	UBS AG, London Branch	Buy	439	151	Ordinary
21-Aug-12	UBS AG, London Branch	Buy	480	165	Ordinary
21-Aug-12	UBS AG, London Branch	Buy	608	209	Ordinary
21-Aug-12	UBS AG, London Branch	Buy	393	135	Ordinary
21-Aug-12	UBS AG, London Branch	Buy	3	1	Ordinary
21-Aug-12	UBS AG, London Branch	Buy	3	1	Ordinary
21-Aug-12	UBS AG, London Branch	Buy	151	52	Ordinary
21-Aug-12	UBS AG, London Branch	Buy	1,085	373	Ordinary
21-Aug-12	UBS AG, London Branch	Buy	41	14	Ordinary
21-Aug-12	UBS AG, London Branch	Buy	119	41	Ordinary
21-Aug-12	UBS AG, London Branch	Buy	366	126	Ordinary
21-Aug-12	UBS AG, London Branch	Buy	1,060	365	Ordinary

21-Aug-12	UBS AG, London Branch	Buy	1,060	365	Ordinary
21-Aug-12	UBS AG, London Branch	Buy	761	262	Ordinary
21-Aug-12	UBS AG, London Branch	Buy	1,064	367	Ordinary
21-Aug-12	UBS AG, London Branch	Buy	294	101	Ordinary
21-Aug-12	UBS AG, London Branch	Buy	49	17	Ordinary
21-Aug-12	UBS AG, London Branch	Buy	41	14	Ordinary
21-Aug-12	UBS AG, London Branch	Buy	20	7	Ordinary
21-Aug-12	UBS AG, London Branch	Buy	41	14	Ordinary
21-Aug-12	UBS AG, London Branch	Buy	221	76	Ordinary
21-Aug-12	UBS AG, London Branch	Buy	35	12	Ordinary
21-Aug-12	UBS AG, London Branch	Buy	1,057	362	Ordinary
21-Aug-12	UBS AG, London Branch	Buy	1,057	362	Ordinary
21-Aug-12	UBS AG, London Branch	Buy	993	340	Ordinary
21-Aug-12	UBS AG, London Branch	Buy	158	54	Ordinary
21-Aug-12	UBS AG, London Branch	Buy	204	70	Ordinary
21-Aug-12	UBS AG, London Branch	Buy	207	71	Ordinary
21-Aug-12	UBS AG, London Branch	Buy	277	95	Ordinary
21-Aug-12	UBS AG, London Branch	Buy	32	11	Ordinary
21-Aug-12	UBS AG, London Branch	Buy	26	9	Ordinary
21-Aug-12	UBS AG, London Branch	Buy	29	10	Ordinary
21-Aug-12	UBS AG, London Branch	Buy	335	115	Ordinary
21-Aug-12	UBS AG, London Branch	Buy	352	121	Ordinary
21-Aug-12	UBS AG, London Branch	Buy	324	111	Ordinary
21-Aug-12	UBS AG, London Branch	Buy	381	131	Ordinary
21-Aug-12	UBS AG, London Branch	Buy	29	10	Ordinary
21-Aug-12	UBS AG, London Branch	Buy	870	298	Ordinary
21-Aug-12	UBS AG, London Branch	Buy	204	70	Ordinary
21-Aug-12	UBS AG, London Branch	Buy	441	151	Ordinary
21-Aug-12	UBS AG, London Branch	Buy	394	135	Ordinary
21-Aug-12	UBS AG, London Branch	Buy	93	32	Ordinary
21-Aug-12	UBS AG, London Branch	Buy	41	14	Ordinary
21-Aug-12	UBS AG, London Branch	Buy	106	36	Ordinary
21-Aug-12	UBS AG, London Branch	Buy	41	14	Ordinary
21-Aug-12	UBS AG, London Branch	Buy	23	8	Ordinary
21-Aug-12	UBS AG, London Branch	Buy	280	96	Ordinary
21-Aug-12	UBS AG, London Branch	Buy	280	96	Ordinary
21-Aug-12	UBS AG, London Branch	Buy	280	96	Ordinary
21-Aug-12	UBS AG, London Branch	Buy	53	18	Ordinary
21-Aug-12	UBS AG, London Branch	Buy	280	96	Ordinary
21-Aug-12	UBS AG, London Branch	Buy	311	107	Ordinary
21-Aug-12	UBS AG, London Branch	Buy	102	35	Ordinary
21-Aug-12	UBS AG, London Branch	Buy	166	57	Ordinary
21-Aug-12	UBS AG, London Branch	Buy	38	13	Ordinary
21-Aug-12	UBS AG, London Branch	Buy	17	6	Ordinary
21-Aug-12	UBS AG, London Branch	Buy	263	90	Ordinary
21-Aug-12	UBS AG, London Branch	Buy	280	96	Ordinary
21-Aug-12	UBS AG, London Branch	Buy	280	96	Ordinary
21-Aug-12	UBS AG, London Branch	Buy	3	1	Ordinary
21-Aug-12	UBS AG, London Branch	Buy	277	95	Ordinary
21-Aug-12	UBS AG, London Branch	Buy	482	148	Ordinary
21-Aug-12	UBS AG, London Branch	Buy	227	78	Ordinary
21-Aug-12	UBS AG, London Branch	Buy	140	48	Ordinary
21-Aug-12	UBS AG, London Branch	Buy	353	121	Ordinary
21-Aug-12	UBS AG, London Branch	Buy	3	1	Ordinary
21-Aug-12	UBS AG, London Branch	Buy	486	167	Ordinary
21-Aug-12	UBS AG, London Branch	Buy	172	59	Ordinary
21-Aug-12	UBS AG, London Branch	Buy	6	2	Ordinary
21-Aug-12	UBS AG, London Branch	Buy	12	4	Ordinary

21-Aug-12	UBS AG, London Branch	Buy	47	16	Ordinary
21-Aug-12	UBS AG, London Branch	Buy	38	13	Ordinary
21-Aug-12	UBS AG, London Branch	Buy	3	1	Ordinary
21-Aug-12	UBS AG, London Branch	Buy	500	170	Ordinary
21-Aug-12	UBS AG, London Branch	Buy	26	9	Ordinary
21-Aug-12	UBS AG, London Branch	Buy	753	256	Ordinary
21-Aug-12	UBS AG, London Branch	Buy	1,810	620	Ordinary
21-Aug-12	UBS AG, Australia Branch	Stock received	N/A	193,053	Ordinary
21-Aug-12	UBS Securities Australia Ltd	Stock returned	N/A	(1,000,000)	Ordinary
22-Aug-12	UBS Securities Australia Ltd	Buy	36,466	12,250	Ordinary
22-Aug-12	UBS Securities Australia Ltd	Buy	8,414	2,800	Ordinary
22-Aug-12	UBS Securities Australia Ltd	Sell	8,456	(2,800)	Ordinary
22-Aug-12	UBS Securities Australia Ltd	Sell	428,250	(144,158)	Ordinary
22-Aug-12	UBS Securities Australia Ltd	Sell	23,546	(7,960)	Ordinary
22-Aug-12	UBS Securities Australia Ltd	Sell	20,274	(6,854)	Ordinary
22-Aug-12	UBS Securities Australia Ltd	Sell	53,913	(18,226)	Ordinary
22-Aug-12	UBS Securities Australia Ltd	Sell	184,014	(62,209)	Ordinary
22-Aug-12	UBS AG, London Branch	Sell	24	(8)	Ordinary
22-Aug-12	UBS AG, London Branch	Sell	673	(228)	Ordinary
22-Aug-12	UBS AG, London Branch	Sell	696	(236)	Ordinary
22-Aug-12	UBS AG, London Branch	Sell	153	(52)	Ordinary
22-Aug-12	UBS AG, London Branch	Sell	675	(228)	Ordinary
22-Aug-12	UBS AG, London Branch	Sell	675	(228)	Ordinary
22-Aug-12	UBS AG, London Branch	Sell	746	(253)	Ordinary
22-Aug-12	UBS AG, London Branch	Sell	153	(52)	Ordinary
22-Aug-12	UBS AG, London Branch	Sell	30	(10)	Ordinary
22-Aug-12	UBS AG, London Branch	Sell	32	(11)	Ordinary
22-Aug-12	UBS AG, London Branch	Sell	345	(117)	Ordinary
22-Aug-12	UBS AG, London Branch	Sell	678	(229)	Ordinary
22-Aug-12	UBS AG, London Branch	Sell	302	(102)	Ordinary
22-Aug-12	UBS AG, London Branch	Sell	198	(67)	Ordinary
22-Aug-12	UBS AG, London Branch	Sell	349	(118)	Ordinary
22-Aug-12	UBS AG, London Branch	Sell	38	(13)	Ordinary
22-Aug-12	UBS AG, London Branch	Sell	62	(21)	Ordinary
22-Aug-12	UBS AG, London Branch	Sell	183	(62)	Ordinary
22-Aug-12	UBS AG, London Branch	Sell	27	(9)	Ordinary
22-Aug-12	UBS AG, London Branch	Sell	41	(14)	Ordinary
22-Aug-12	UBS AG, London Branch	Sell	263	(89)	Ordinary
22-Aug-12	UBS AG, London Branch	Sell	156	(53)	Ordinary
22-Aug-12	UBS AG, London Branch	Sell	245	(83)	Ordinary
22-Aug-12	UBS AG, London Branch	Sell	3	(1)	Ordinary
22-Aug-12	UBS AG, London Branch	Sell	490	(166)	Ordinary
22-Aug-12	UBS AG, London Branch	Sell	47	(16)	Ordinary
22-Aug-12	UBS AG, London Branch	Sell	62	(21)	Ordinary
22-Aug-12	UBS AG, London Branch	Sell	124	(42)	Ordinary
22-Aug-12	UBS AG, London Branch	Sell	324	(110)	Ordinary
22-Aug-12	UBS AG, London Branch	Sell	723	(246)	Ordinary
22-Aug-12	UBS AG, London Branch	Sell	864	(294)	Ordinary
22-Aug-12	UBS AG, London Branch	Sell	29	(10)	Ordinary
22-Aug-12	UBS AG, London Branch	Sell	188	(64)	Ordinary
22-Aug-12	UBS AG, London Branch	Sell	350	(119)	Ordinary
22-Aug-12	UBS AG, London Branch	Sell	197	(67)	Ordinary
22-Aug-12	UBS AG, London Branch	Sell	223	(76)	Ordinary
22-Aug-12	UBS AG, London Branch	Sell	153	(52)	Ordinary
22-Aug-12	UBS AG, London Branch	Sell	3	(1)	Ordinary
22-Aug-12	UBS AG, London Branch	Sell	1,067	(363)	Ordinary
22-Aug-12	UBS AG, London Branch	Sell	303	(103)	Ordinary

22-Aug-12	UBS AG, London Branch	Sell	6	(2)	Ordinary
22-Aug-12	UBS AG, London Branch	Sell	53	(18)	Ordinary
22-Aug-12	UBS AG, London Branch	Sell	256	(87)	Ordinary
22-Aug-12	UBS AG, London Branch	Sell	65	(22)	Ordinary
22-Aug-12	UBS AG, London Branch	Sell	3	(1)	Ordinary
22-Aug-12	UBS AG, London Branch	Sell	3	(1)	Ordinary
22-Aug-12	UBS AG, London Branch	Sell	300	(102)	Ordinary
22-Aug-12	UBS AG, Australia Branch	Stock received	N/A	45,239	Ordinary
23-Aug-12	UBS Securities Australia Ltd	Sell	16,000	(5,000)	Ordinary
23-Aug-12	UBS Securities Australia Ltd	Buy	157,995	50,000	Ordinary
23-Aug-12	UBS Securities Australia Ltd	Sell	2,522	(838)	Ordinary
23-Aug-12	UBS Securities Australia Ltd	Sell	6,140	(2,000)	Ordinary
23-Aug-12	UBS Securities Australia Ltd	Buy	20,218	6,318	Ordinary
23-Aug-12	UBS Securities Australia Ltd	Sell	192,693	(61,715)	Ordinary
23-Aug-12	UBS Securities Australia Ltd	Sell	57,194	(18,318)	Ordinary
23-Aug-12	UBS Securities Australia Ltd	Sell	21,575	(6,910)	Ordinary
23-Aug-12	UBS Securities Australia Ltd	Sell	24,982	(8,001)	Ordinary
23-Aug-12	UBS Securities Australia Ltd	Sell	22,551	(7,060)	Ordinary
23-Aug-12	UBS Securities Australia Ltd	Sell	106,577	(33,461)	Ordinary
23-Aug-12	UBS Securities Australia Ltd	Sell	173,642	(54,517)	Ordinary
23-Aug-12	UBS Securities Australia Ltd	Sell	33,829	(10,621)	Ordinary
23-Aug-12	UBS Securities Australia Ltd	Sell	69,378	(21,782)	Ordinary
23-Aug-12	UBS Securities Australia Ltd	Sell	18,919	(5,940)	Ordinary
23-Aug-12	UBS Securities Australia Ltd	Sell	12,383	(3,862)	Ordinary
23-Aug-12	UBS Securities Australia Ltd	Sell	95,368	(29,743)	Ordinary
23-Aug-12	UBS Securities Australia Ltd	Sell	54,320	(16,941)	Ordinary
23-Aug-12	UBS Securities Australia Ltd	Sell	18,575	(5,793)	Ordinary
23-Aug-12	UBS Securities Australia Ltd	Sell	35,367	(11,030)	Ordinary
23-Aug-12	UBS Securities Australia Ltd	Sell	10,389	(3,240)	Ordinary