

NOMINATION COMMITTEE CHARTER

SILVER LAKE RESOURCES LTD ("COMPANY")

1) **Composition**

The Nomination Committee shall comprise a minimum of three members, the majority being independent directors.

2) **Role**

The role of the Nomination Committee is to nominate size and composition of the Board, identify and recommend individuals for nomination as members to the Board, and review the performance of the Board and ensure director competencies are met.

3) **Operations**

The committee shall meet at least twice a year and otherwise as required. Minutes of all meetings of the committee are to be kept and a report of actions taken to be given at each subsequent meeting of the full Board. Committee meetings will be governed by the same rules as set out in the Company's constitution, as they apply to meetings of the Board.

4) **Responsibilities**

a) Size and Composition of the Board

To ensure that the Board has the appropriate blend of directors with the necessary financial expertise and relevant industry experience, the committee shall:

- i) regularly review the size and composition of the Board, and make recommendations to the Board on any appropriate changes;
- ii) develop and plan for identifying, assessing and enhancing director competences and provide advice on the competency levels of directors;
- iii) make recommendations on the appointment and removal of directors; and
- iv) make recommendations on whether any directors whose term of office is due to expire should be nominated for re-election.

b) Selection Process of new Directors

- i) The committee shall develop criteria for the selection of the candidates to the Board in the context of the Board's existing composition and structure.
- ii) The committee is empowered to engage external consultants in its search for a new director.

iii) The initial appointment of a new director is made by the Board, who will be required to stand for re-election at the Company's next Annual General Meeting.

c) Performance Appraisal Competency

The committee shall:

- i) establish evaluation methods of rating the performance of Board members;
- ii) implement ways of enhancing the competency levels of directors;
- iii) consider and articulate the time required by Board members in discharging their duties efficiently;
- iv) undertake continual assessment of directors as to whether they have devoted sufficient time in fulfilling their duties as directors;
- v) provide new directors with an induction into the Company; and
- vi) provide all directors with access to ongoing education relevant to their position in the Company.