

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	Lefroy Exploration Limited
ARBN	052 123 930

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Michael Davies
Date of last notice	30 November 2020

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	N/A
Date of change	17 December 2020
No. of securities held prior to change	<u>Direct -</u> Michael Neil Macgregor Davies 13,440,988 fully paid ordinary shares <u>Indirect -</u> Lefroy Exploration Share Plan Pty Ltd - beneficial holder 666,666 shares (subject to vesting conditions) - for vesting terms refer 12/9/16 Notice of Meeting.
Class	Fully paid ordinary shares
Number acquired	708,334 fully paid ordinary shares
Number disposed	-

+ See chapter 19 for defined terms.

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Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$0.24 per share
No. of securities held after change	Direct – Michael Neil Macgregor Davies 14,149,322 fully paid ordinary shares Indirect – Lefroy Exploration Share Plan Pty Ltd – beneficial holder 666,666 shares (subject to vesting conditions) – for vesting terms refer 12/9/16 Notice of Meeting.
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Shares issued to raise \$170,000.16 under a placement as announced to ASX on 22 October 2020 and approved by shareholders at the Company's Annual General Meeting held on 9 December 2020.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A

+ See chapter 19 for defined terms.

Interest after change	N/A
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Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺ closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

⁺ See chapter 19 for defined terms.