



## March 2021 Quarterly Activities Report

### LEFROY EXPLORATION LIMITED

Western Australian Focused  
Gold Explorer

ASX Code: LEX

Shares on Issue:

120M

Current Share Price:

\$1.06

Market Capitalisation:

\$127m

Board of Directors

Chairman  
Gordon Galt

Managing Director

Wade Johnson

Non-Executive Directors

Michael Davies  
Geoffrey Pigott

Flagship Exploration Project

Lefroy Gold Project

- Eastern Lefroy
- Western Lefroy JV

Growth Exploration Project

Lake Johnston Project

Australian Registered Office

Level 2, 11 Ventnor Avenue  
West Perth, 6005

E: [info@lestroyex.com](mailto:info@lestroyex.com)

T: +61 8 9321 0984

F: +61 8 9226 2636

ARBN: 052 123 930

[www.lestroyex.com](http://www.lestroyex.com)

### HIGHLIGHTS

*Exploration during the March 2021 quarter included drilling programs evaluating the Burns Cu-Au Prospect at Eastern Lefroy and further drilling at Western Lefroy by JV partner, Gold Fields.*

#### Eastern Lefroy

- A 28-hole RC and diamond tails program evaluated the Burns Cu-Au Prospect.
- Results included one outstanding hole:
  - **LEFR260 38m @ 7.63g/t Au & 0.56% Cu from 134m to EOH Incl. 27m @ 10.1g/t Au & 0.74% Cu and 1.5g/t Ag from 141m (272gm metres Au).**
- A follow-up diamond drilling campaign is underway seeking to expand the Cu-Au mineralisation in the Eastern Porphyry zone.

#### Western Lefroy JV

- 17 RC and diamond drill holes were completed totalling 3326m.
- Results continue to reinforce and advance the understanding of the geological prospectivity beneath Lake Lefroy.
- An 11-hole RC drill program is currently underway to follow up aircore intercepts along strike from LJV01.

#### Lake Johnston

- At Lake Johnston, a 22-hole aircore drill program was completed at the Bullseye nickel target. Drilling intersected ultramafic intrusive rocks supporting the geological model. Results include:
  - 27m at 0.40% Ni & 0.02% Co from 16m in hole LKJA005 including 12m at 0.46% Ni & 0.02% Co from 16m
  - 8m at 0.72% Ni & 0.09% Co from 8m in hole LKJA018 including 4m at 1.04% Ni & 0.15% Co from 8m
  - 18m at 0.32% Ni & 0.01% Co from 8m in hole LKJA020

#### Corporate

- The Company had \$2.88m in cash and equivalents and zero debt as at 30 March 2021.

## INTRODUCTION

### Overview

The Board of Lefroy Exploration Limited (ASX: LEX) ("**Lefroy**" or the "**Company**") is pleased to provide its report on exploration activities during the March 2021 Quarter. Lefroy is an exploration company taking a systematic generative exploration approach at its flagship Lefroy Gold Project ("**LGP**") to discover high-value gold and gold-copper deposits.

### Lefroy Gold Project (LGP)

The Lefroy Gold Project is wholly owned by the Company and located approximately 50km to the south east of Kalgoorlie in the Eastern Goldfields Province of Western Australia (Figure 1). The commanding, semi-contiguous, granted land package covers 637.6km<sup>2</sup> immediately east of and adjoining the world class +10Moz St Ives Gold camp, operated by Gold Fields Limited (NYSE: GFI) ("**Gold Fields**"), and is immediately south of the high-grade Mt Monger gold centre operated by Silver Lake Resources Limited (ASX:SLR) ("**Silver Lake**"). Four gold processing operations are strategically located within 50km of the project and provide commercial options for processing any gold resources discovered.

LGP is referenced in two packages, i.e.

- **Eastern Lefroy** covering 265.6km<sup>2</sup> of wholly owned tenements (Figure 1) including Lucky Strike, Red Dale, Hang Glider Hill, Havelock, Burns and other sub-projects along or near the regional scale Mt Monger fault and;
- **Western Lefroy Joint Venture ("WLJV")** tenements (Figure 1) covering 372km<sup>2</sup> adjoining the Gold Fields tenements that make up the St Ives mining operation. Gold Fields can earn up to a 70% interest in the LEX tenements by spending up to a total of \$25million on exploration activities within 6 years of the commencement date, 7 June, 2018.

### *Eastern Lefroy Gold Project*

The key focus of exploration by the Company in Eastern Lefroy during the quarter was at the Burns Copper-Gold Prospect ("**Burns Cu-Au Prospect**") located within the Lake Randall Exploration Hub that is immediately south east of the Lucky Strike-Havelock-Erinmore BIF trends and contained within the Non-JV Eastern Lefroy sub project (Figure 1).

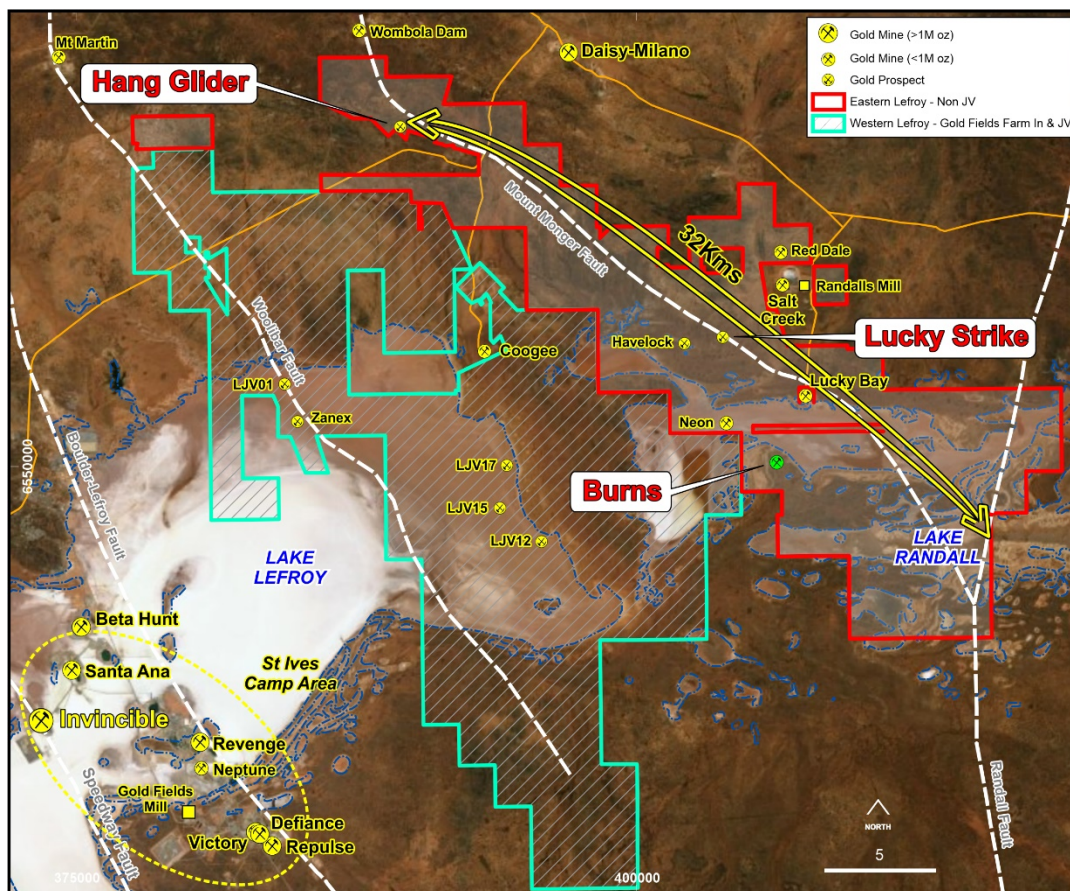
This involved a 28-hole reverse circulation (**RC**) and diamond tails drill program for a total of 4955m. The initial 22-hole RC drill program, designed to evaluate the depth and strike extensions to the Burns Cu-Au system (refer LEX ASX release 12 January 2021) was completed on 12 February 2021. Outstanding assay results were announced in February (refer LEX ASX release 23 February 2021). Subsequently, in March 2021, six angled RC holes designed as pre collars for later diamond tails were completed at Burns.

Resampling results were announced at the end of April (refer LEX ASX release 27 April 2021) with remaining results from the RC and diamond tails being announced two days later (refer LEX ASX release 29 April 2021). The program identified outstanding high-grade gold and copper mineralisation at the Burns Cu-Au Prospect.

Subsequent to the initial assay results, a follow-up diamond drill program commenced on 20 April 2021. The diamond drill program is focused on expanding the Cu-Au mineralisation hosted by magnetite-altered diorite porphyry at the Burns Cu-Au Prospect (LEX ASX release 20 April 2021). The program is expected to take two months to complete and total approximately 2000m. Results from this drill program will provide fundamental geological information and be used to guide further exploration within this underexplored region.

### Western Lefroy Joint Venture

In July 2020, Gold Fields commenced a 9000m RC and diamond drill program to evaluate five key targets generated on Lake Lefroy in the Western Lefroy JV (refer LEX ASX release 27 July 2020). That program was ongoing in the March 2021 quarter with 1902m of RC and 1424m of diamond drilling completed. Drilling is still in progress.



**Figure 1** Lefroy Gold Project showing Eastern and Western Lefroy and the location of the Burns Cu-Au Prospect where drilling is underway, and the Lucky Strike and Hang Glider Hill prospects. Refer to Figure 2 for the Burns location plan.

## **EXPLORATION ACTIVITIES**

### **Eastern Lefroy Gold Project (LEX 100%)**

The Eastern Lefroy project is a semi contiguous package of wholly owned tenements that cover approximately 37km of strike along and straddling the regional scale Mt Monger Fault (Figure 1). The Mt Monger Fault is considered to be structurally analogous to other major regional faults in the Kalgoorlie terrain (e.g. Boulder Lefroy, Zuleika, Randall) that are likely a primary control to gold mineralisation. The Company considers the Mt Monger Fault to be similarly prospective for large gold deposits, however the area lacks the same degree of exploration.

The Company has identified three priority centres or hubs along the Mt Monger Fault trend where greenfields exploration for gold is being focused (Figure 1). These hubs are ranked according to the level of prior exploration activity, gold anomalies identified, and the structural setting.

**P1-** Lake Randall Exploration Hub: -Generative Exploration

**P2-** Lucky Strike Exploration Hub: -Advanced Exploration

**P3-** Hang Glider Hill Exploration Hub: -Reconnaissance Exploration

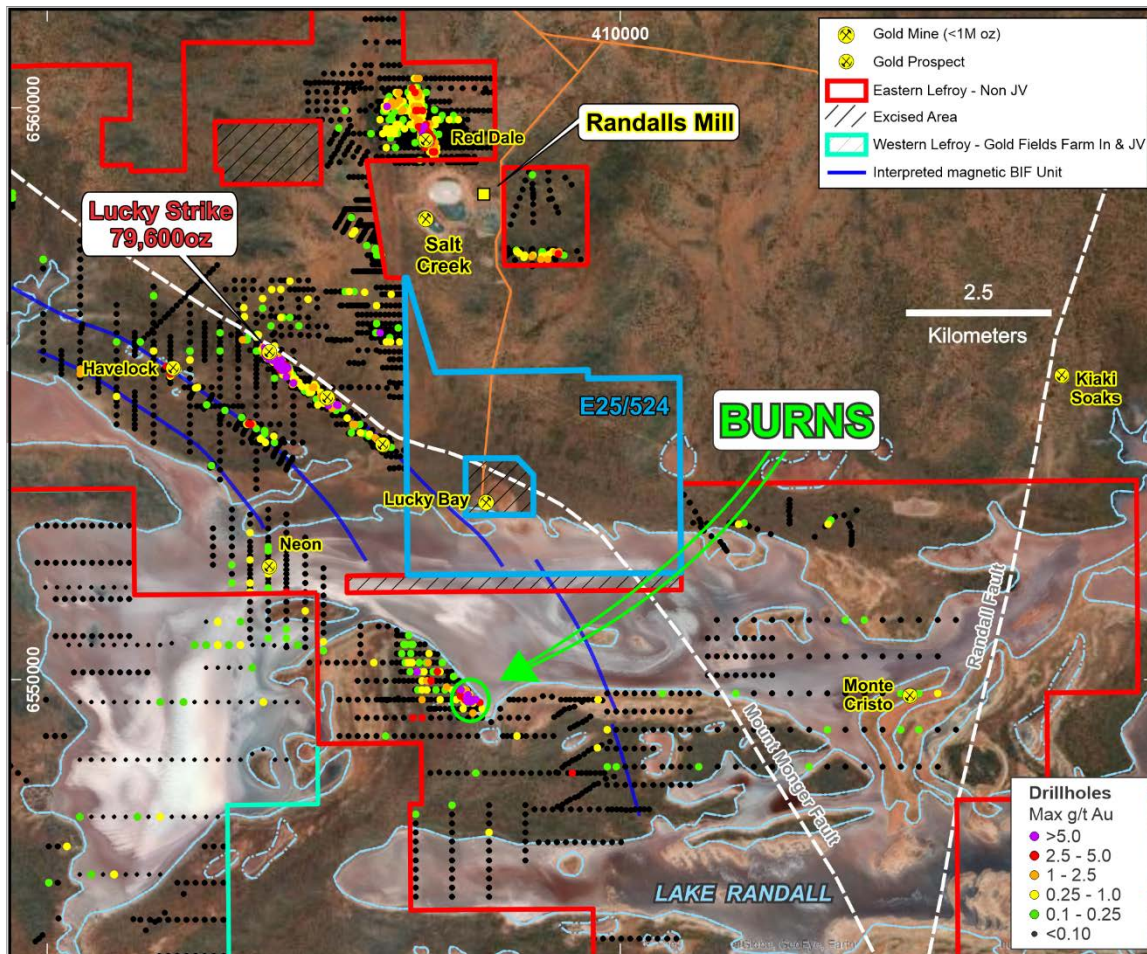
During the March 2021 Quarter the Company shifted its focus to the Lake Randall Exploration Hub from the Lucky Strike Exploration Hub following the identification of visual native copper in intersections at the Burns Cu-Au Prospect. No drilling work was completed at either the Lucky Strike Exploration Hub or Hang Glider Hill Exploration Hub in the quarter.

### ***Lake Randall Exploration Hub (Burns Cu-Au Prospect)***

The Burns Cu-Au Prospect lies within the Lake Randall Exploration Hub that is immediately south east of the Lucky Strike-Havelock-Erinmore BIF trends. The hub contains tenement E15/1715 that covers an area of approximately 20km<sup>2</sup> containing the Burns prospect that was discovered by Octagonal Resources Limited in 2011.

The Burns Cu-Au Prospect is situated on the eastern margin of a large interpreted felsic intrusion, termed the Burns Intrusion. The intrusion does not outcrop and is represented by a distinct annular aeromagnetic and gravity geophysical signature (Burns anomaly) (Figure 2) (refer LEX ASX release 16 September 2020).

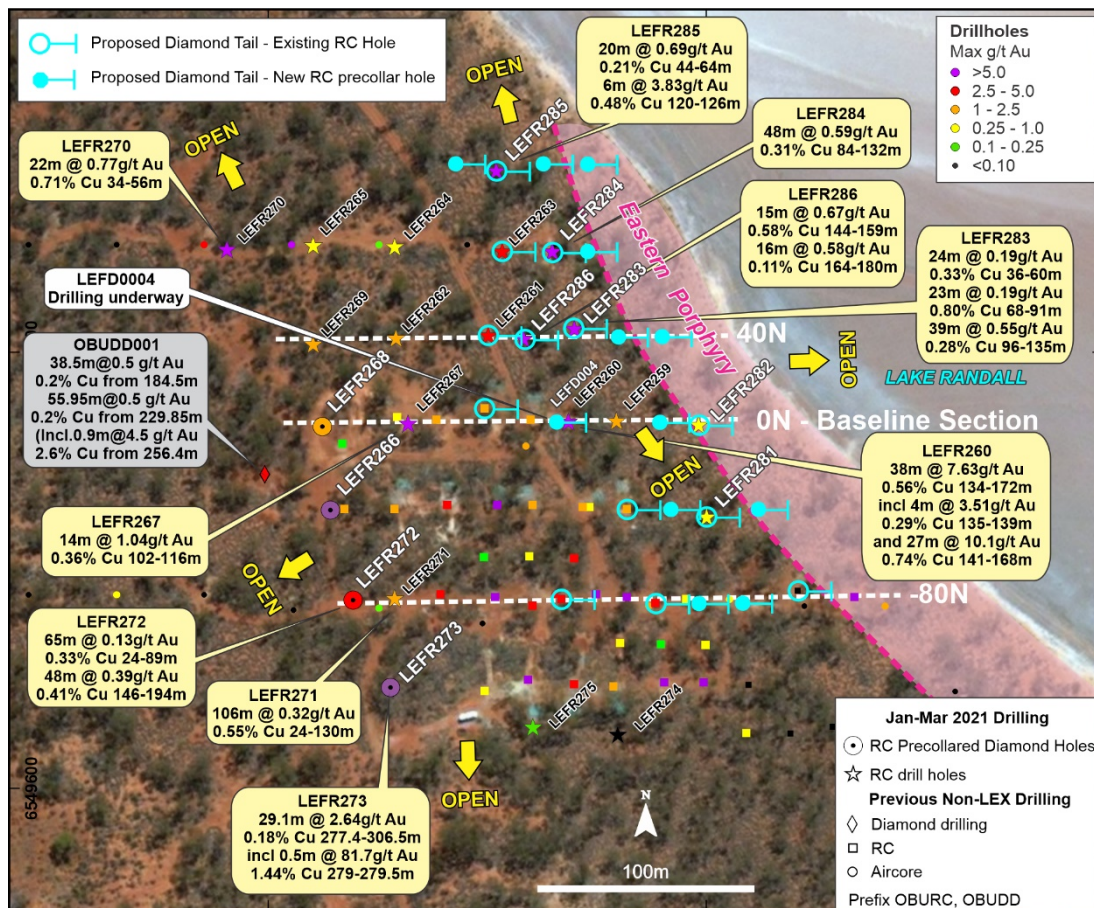




**Figure 2** Inset plan highlighting, the location of the Burns Cu-Au Prospect and proximity to Lucky Strike on a satellite image. The extent of the newly acquired tenement E25/524 is also shown. The banded iron formation (BIF) trends are highlighted as dark blue lines. Refer to Figure 3 for Burns drill hole plan

An initial 22-hole combined RC and diamond drill program totalling 4026m, designed to evaluate the depth and strike extensions to the Burns Cu-Au Prospect, was completed on 12 February 2021. The program evaluated the previously defined Burns Cu-Au Prospect at depth on four, 40m spaced sections, with two 40m spaced step-out sections testing the northern strike extent. Two RC holes evaluated the underexplored eastern side of the Burns anomaly (LEX ASX release 12 January 2021).

On 23 February 2021, assay results were announced for the ten RC holes of the 22-hole program. The majority of the results received were for 7 RC holes drilled on two new 40m spaced step out sections immediately to the north of the previously drilled area (Figure 3). Results were also received for two holes (LEFR259 & 260) drilled on the northern most prior drill section (Figure 3) and designed to evaluate the underexplored eastern side of the Burns magnetic anomaly. These holes were the only holes in this phase of drilling to evaluate the eastern side.



**Figure 3** Drill hole plan at the Burns prospect highlighting the Jan-Mar 2021 drill program (LEFR 259 to LEFR 286) including planned diamond drill tails (blue open circles) relative to LEFR260 and the interpreted extent of the Eastern Porphyry (refer LEX ASX release 29 April 2021 for drill section 0N).

The 20m high grade interval is based upon results from 1m rotary split samples. The minimum and maximum grade in this interval is 2.40 g/t Au and 47g/t Au respectively. The entire interval is mineralised and there is no internal dilution. The broader 60m downhole interval is based upon a lower cut-off grade of 0.25g/t Au. The minimum grade used in this interval is 0.25g/t Au and there is no internal dilution.

The broad high-grade mineralisation is hosted within a hematite-pyrite-chalcopyrite-magnetite altered porphyry. There is no associated quartz veining and/or deformation fabric noted in the drill chips within this interval. The hole ended in mineralised porphyry.

This new porphyry and the high-grade Cu-Au and Ag mineralisation on the eastern side of the Burns magnetic is an exciting new development. This porphyry is open to the north and south and its eastern extent is unknown. The mineralisation is open at depth (Figures 3 & 4).



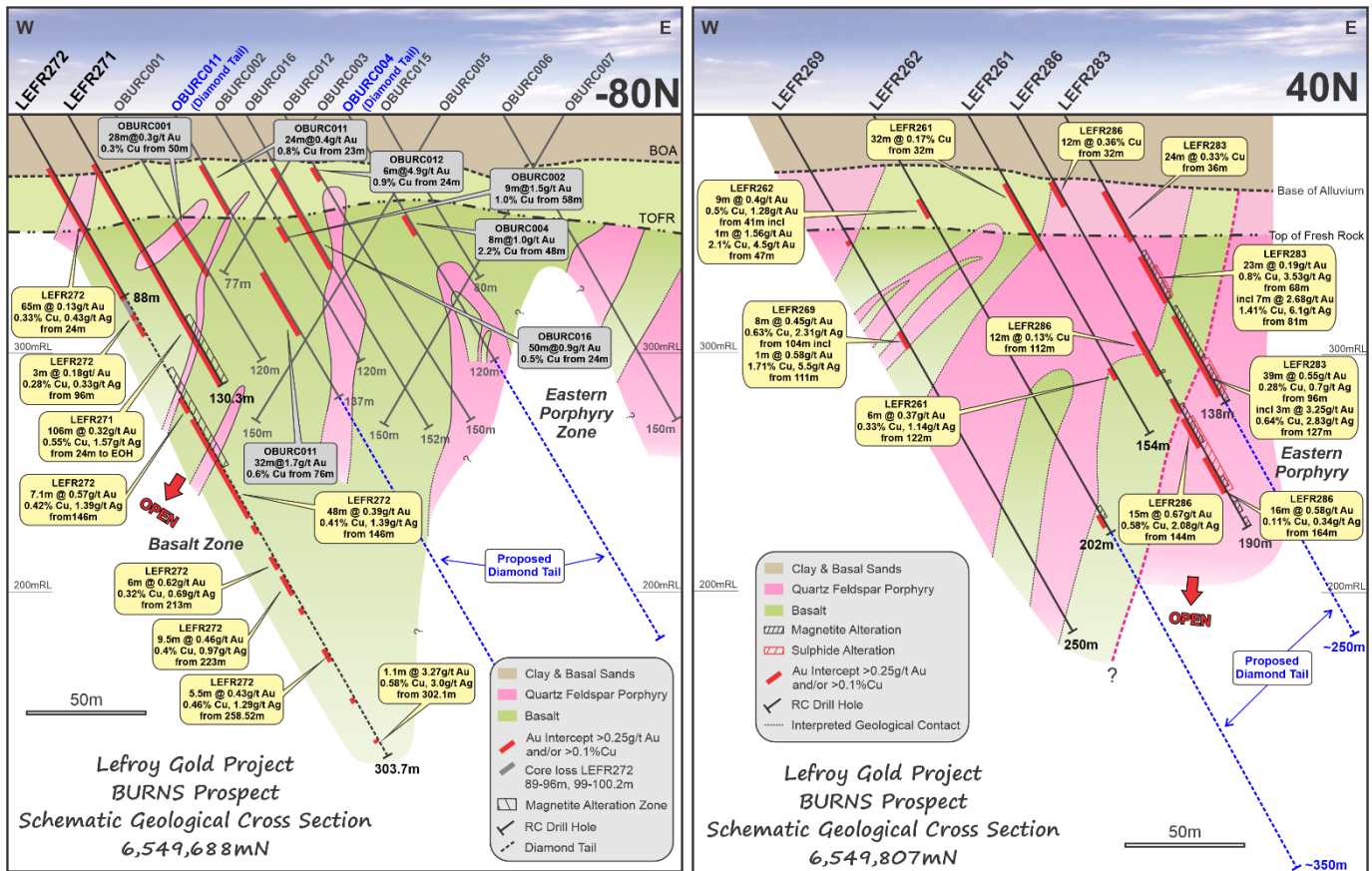


Figure 4 Drill hole cross sections 40N and -80N depicting completed and proposed Lefroy drill holes

Subsequent to the RC assay results, six RC pre collars totalling 930m were completed in early March 2021 in preparation for the subsequent diamond drill program. The holes evaluated 200m of strike of the Eastern Porphyry that hosts the outstanding intercept in hole LEFR260. Each pre collar hole intersected the Eastern Porphyry on five consecutive 40m spaced east-west sections.

Diamond drilling commenced on 20 March 2021, with an initial focus on expanding and advancing the Cu-Au mineralisation in the Eastern Porphyry zone. The initial hole of the program has commenced and is designed to twin and extend beyond RC hole LEFR260. This will provide the fundamental geological information to characterise this high-grade Cu-Au mineralisation and provide guidance for the drilling of follow up holes within the porphyry host. The program is expected to total approximately 2000m and take 2 months to complete.

In addition to the initial 4m composite assay results, resampling was completed on 1m intervals for the 22 RC holes drilled in January 2021. The resampling confirmed the tenor of mineralisation reported previously in each hole but now better defines the higher and lower grade zones in each hole as well. The most notable result from the resampling is from hole LEFR260, with the resampled data validating the spectacular intercept previously reported as follows:

- **Was 60m @ 5.22g/t Au and 0.38% Cu from 112m to EOH**
  - **Incl. 20m @ 12.2g/t Au & 0.87% Cu and 1.7g/t Ag from 144m (244gm metres Au)**
- **Now 38m @ 7.63g/t Au & 0.56% Cu from 134m to EOH**
  - **Incl. 27m @ 10.1g/t Au & 0.74% Cu and 1.5g/t Ag from 141m (272gm metres Au)**

On 29 April 2021, the Company announced the final results for the initial 28-hole RC and diamond tails program. The results have

- o expanded the footprint of the Burns mineral system in all directions.
- o identified three new open zones of Cu-Au mineralisation, including a high-grade interval in LEFR273; and
- o extended the mineralised Eastern Porphyry 120m north from the baseline section that contains LEFR260. This trend also remains open.

The six RC pre-collars each intersected broad zones of Cu-Au mineralisation within the Eastern Porphyry which are interpreted to be an outer alteration zone to the mineralised interval in LEFR260 (refer to LEX ASX release 29 April 2021).

### *Next Steps*

The compilation and assessment of the results from the Jan-Mar 2021 drilling program at Burns support, reinforce and significantly extend the Cu-Au mineralisation at Burns. The drilling has discovered the Eastern Porphyry zone which now has a strike length of approximately 200m and which is open, plus three new zones of Cu-Au mineralisation in the western basalt zone. These new zones are based on single drill holes and provide additional target areas to be followed up.

The recent drilling demonstrates Cu-Au mineralisation with a current footprint of 200m east west by 300m north south which is open in all directions. The mineralisation is hosted in multiple rock types with varying geological, alteration and geochemical characteristics that the Company interprets as being derived from a large, multistage, intrusive mineral system or systems.

A new phase of diamond drilling has now commenced (LEX ASX release 20 April 2021) focused on the Eastern Porphyry where 14 RC pre collars are available for diamond tails.

Additional work to support further evaluation includes:

- a) Development of a 3D geological and gold and copper model
- b) Detailed gravity survey scheduled for May to assist in mapping rock density contrasts
- c) 3D modelling of prior ground magnetic data and newly acquired gravity data to produce an integrated geophysical model to guide drilling
- d) Submission of selected drill samples for full suite multi element analyses to assist in development of a 3D geochemical model to guide drilling and characterise rock types
- e) A heritage survey on Lake Randall is scheduled for June 2021



**Lucky Strike Exploration Hub (Havelock)**

On 9 February 2021, Lefroy announced the results of the December 2020 AC drill program at the Lucky Strike and Havelock Banded Iron Formation (BIF) trends. The 7495m of AC drilling across the 127-hole program identified a new 1000m strike length bedrock gold anomaly (Figure 5) outlined from wide spaced aircore drilling along the Havelock BIF trend with significant results that include:

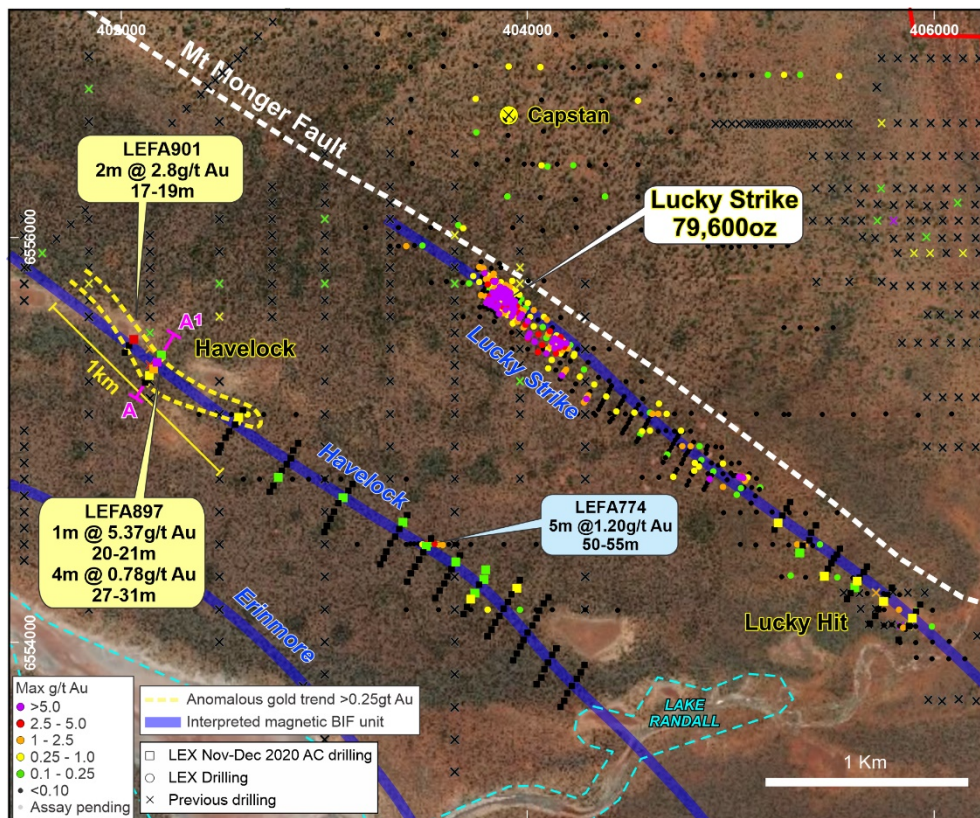
- 1m @ 5.37 g/t Au from 20m in LEFA897
- 4m @ 0.78 g/t Au from 27m in LEFA897
- 3m @ 1.04 g/t Au from 57m in LEFA898
  - Including 1m @ 1.82 g/t Au from 59m to EoH
- 2m @ 2.80 g/t Au from 17m in LEFA901

The intersections are hosted by oxidised BIF with the last 1m interval in hole LEFA898 ending in near fresh sulphide altered BIF which is a known host to the higher-grade gold mineralisation at Lucky Strike.

The new gold system is located 1500m south west of the Lucky Strike gold resource and further enhances the potential for further discoveries along the remaining 2km strike of the Havelock trend and along the untested parallel Erinmore BIF trend located 900m to the south.

**Next Steps**

Planning of a follow up aircore and RC drill program is underway.



**Figure 5** Inset Map – Havelock and Lucky Strike drill hole plan showing the multiple interpreted BIF trends (blue lines) and location of the new Havelock gold discovery

**Western Lefroy Gold Project (Farm-In and JV: Gold Fields right to earn 70%)**

The Western Lefroy tenement package being farmed into by Gold Fields covers Lake Lefroy and the surrounding area. The package comprises 372km<sup>2</sup> of the total 637.6km<sup>2</sup> of the LGP and is adjacent to Gold Fields' +10 million-ounce St Ives Gold operation (Figure 1).

Gold Fields commenced a 3000m reverse circulation (RC) drill program in July 2020 to evaluate six key targets generated in Lake Lefroy. Each target area (Figure 6) was initially planned to be evaluated by one or more traverses of angled deep reverse circulation (RC) or diamond holes (+200m) to gain a greater appreciation of the primary (fresh) bedrock.

During the March 2021 Quarter, 17 combined RC and diamond drill holes were completed totaling 3325.6m on the Western Lefroy JV ("WLJV") (Table 1). Six key target areas were evaluated with wide spaced traverses of RC and/or diamond drilling.

**Table 1 Western Lefroy JV Drill Physicals March 2021 Quarter**

SIGM Target	Completed RC		Completed DD	
	Holes	Metres m	Holes	Metres m
LJV01	0	0	1	485.3
LJV03	1	180	0	0
LJV06	5	846	0	0
LJV09*	0	0	1	323
LJV17	7	876	0	0
LJV15	0	0	2	615.3
LJV FFAC	0	0	0	0
<b>Total</b>	<b>13</b>	<b>1902</b>	<b>4</b>	<b>1423.6</b>

\*LJV09 is still being drilled as of 30 March 2021

A validated drill database export of holes was provided to the Company by Gold Fields on 17 April 2021. The export and results are as of 30 March 2021. Final drill results for several diamond holes drilled during the quarter are pending.

During the quarter multiple targets (Figure 6) were evaluated and summarized as follows: -

#### LJV15

Two diamond holes completed to evaluate a 2.5km strike length of aircore (AC) gold anomalism in a fractionated Condenser Dolerite sill in the Lower Black Flags. The drilling intersected a 2.3m interval of albite+hematite+pyrite alteration and quartz-breccia veining did not contain Au >0.01g/t. No further drilling is planned.

#### LJV09

One of two planned diamond drill holes was underway at the end of the quarter. The program is evaluating the possibility of an ENE striking mineralised cross-structure that cross-cuts fractionated mafic rocks. Drilling is underway and results are pending.

### *LJV01*

One diamond hole totalling 485.3m was completed to test for intrusion or shear-zone hosted Au below an intrusion hosted RC intercept in KD81795: 5m at 1.73g/t intercept reported in the LEX December 2020 Quarterly report. The drilling intersected multiple narrow (<5m) wide felsic intrusions in the Paringa Basalt with a similar texture, alteration, and veining to the KD81795 intercept, and extension veining and disseminated pyrite+pyrrhotite throughout a 50m wide porphyritic body at depth. Results for this hole are pending.

### *LJV06*

Five RC holes totalling 846m were completed to test a 2km NNW striking air core gold anomaly in Black Flag Beds for lode-style mineralisation. The drilling intersected felsic volcanics and volcanoclastic sandstones intruded by Condenser Dolerite dykes. Intervals of hematite+sericite+minor pyrite and quartz veining were intersected that are similar to that observed in earlier diamond drilling at LJV06 but are not associated with significant Au values. Results for these holes are pending.

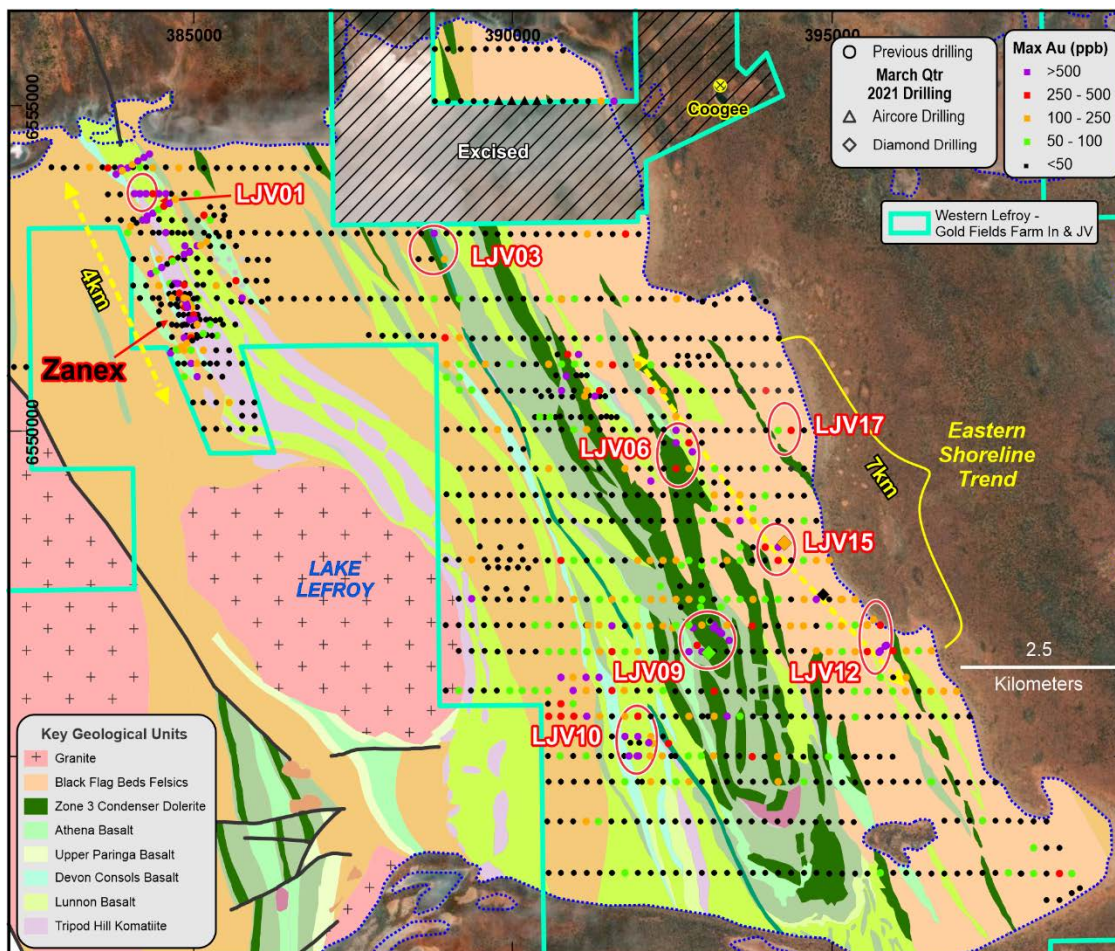
### *LJV17*

Seven RC drill holes totalling 876m were completed to test a 1.5km NNW striking air core gold anomaly in the Black Flag Beds for lode-style mineralisation. The drilling intersected felsic volcanics and volcanoclastic rocks with the Condenser Dolerite and felsic porphyry intrusions in the north of the target. Results are awaited.

### *LJV03*

One RC hole for 180m was completed to evaluate for potential lode-style mineralisation beneath an Archean air core anomaly along the eastern margin of the Parkeston dyke. The hole intersected ultramafic rocks with interflow black shales intruded by quartz and feldspar porphyries. Results are pending.





**Figure 6** Interpreted geology with AC drill holes and priority drill targets (prefixed LJV) within the Western Lefroy JV in Lake Lefroy. RC drilling is currently underway to the north of LJV01

Subsequent to the end of the March 2021 Quarter, Gold Fields reported that \$542,856 was spent in the March 2021 Quarter and the total JV exploration expenditure of \$6.75million had been incurred since JV commencement to 30 March 2021. Gold Fields are required to fund an additional \$3.25million for AFY2021 to meet the Stage 1 earn in commitment to sole fund \$10million to earn a 51% interest in the joint venture by 7 June 2021.

*Next Steps*

An eleven-hole RC drill program is currently underway north of the LJV01 target. The program has an estimated metreage of 2200m and will test for the geometry of mineralisation associated with aircore intercepts along strike from LJV01.

Planning of a drill program to evaluate Paddy’s Secret (LJV19), the area of a recent gold nugget discovery patch north of Lake Lefroy, is underway. This is expected to be drilled during the June 2021 quarter.

### **Lake Johnston Project (Gold and Nickel), Lefroy 100% of Gold and Nickel Rights**

The Lake Johnston Project is located 120km west of Norseman in Western Australia and comprises two granted exploration licenses (E63/1722 & 1723) held under title by Lefroy, and one recently acquired exploration license (E63/1777) held under title by Lefroy with lithium rights held by Lithium Australia NL (ASX:LIT) (“**Lithium Australia**”). These holdings form a cohesive package of 197km<sup>2</sup> over the Lake Johnston Greenstone Belt.

The Company announced the results for the 22 hole/695m aircore drill program as an initial evaluation of the Bullseye nickel target (refer LEX ASX release 16 April 2021). Bullseye is characterised by a distinctive 2.5km wide ovoid shaped high amplitude aeromagnetic feature interpreted by the Company to represent a mafic or ultramafic intrusion. Assessment of the results from the drill holes on two traverses drilled across the interpreted Bullseye anomaly has reinforced the prospectivity of the target area, with promising shallow nickel intersections in ultramafic rocks, including:

- **27m at 0.40% Ni & 0.02% Co from 16m in hole LKJA005 including 12m at 0.46% Ni & 0.02% Co from 16m**
- **8m at 0.72% Ni & 0.09% Co from 8m in hole LKJA018 including 4m at 1.04% Ni & 0.15% Co from 8m**
- **18m at 0.32% Ni & 0.01% Co from 8m in hole LKJA020**

Reinterpretation of the recent and previous drilling with geophysical data by Lefroy suggests the broad magnetic feature may represent a buried ultramafic intrusion that has potential to host nickel sulphide mineralisation.

The Company has applied for an additional Exploration License (E63/2073) to adjoin the Bullseye prospect and strengthen its land package in the Lake Johnston area.

#### *Next Steps*

Planning of the next phase of exploration activity is underway. This will include further aircore drilling and ground geophysical surveys to further map the extent of the ultramafic rocks.

## EXPLORATION OUTLOOK

### Eastern Lefroy (100% LEX, Non-JV)

The Company will continue to actively progress field-based exploration in the June 2021 Quarter on the Non-JV Eastern Lefroy package. The Company has commenced a 2000m diamond drill program at the Burns Cu-Au prospect which is ongoing and expected to be completed during the June 2021 quarter.

Given the current exploration focus on the Burns drill program, follow up drilling at Havelock and Lucky Strike is currently being considered.

### Western Lefroy (Farm-In and JV Gold Fields right to earn 70%)

Gold Fields will continue the RC drilling at multiple targets in Lake Lefroy as noted in this announcement.

### Lake Johnston (Lefroy 100% of Gold and Nickel Rights)

The Company is currently planning the next phase of exploration activity.

## CORPORATE

During the March 2021 Quarter the Company's total outgoings on its operating activities was \$1.21 million, of which \$0.81 million was attributed to direct exploration expenditure as noted in this report.

The Company released their Financial Report for the half year ending 31 December 2020 (refer LEX ASX release 12 March 2021).

Additionally, the Company acquired tenement E63/1777 as part of the Lake Johnston Prospect from Lithium Australia for \$1. Gold and nickel rights already belonged to Lefroy, with title now in the process of being transferred to the Company. Lithium Australia continue to retain their lithium rights.

Lefroy also acquired tenement E25/524 from Silver Lake for \$75,000 to cover the prospective strike extension of the Lucky Strike system and now control ground position north of the Burns Cu-Au Prospect. The transfer of the tenement to Monger Exploration Pty Ltd, a wholly owned subsidiary of the Company is underway.

As at 31 March 2021 the Company had cash reserves of \$2.9 million.

During the March 2021 Quarter payments totalling \$165,000 were paid to related parties of the Company and their associates for Director fees and consulting services (refer to section 6 of the March 2021 Quarterly cash flow report for further detail). The consulting services relate to assistance provided relating to the farm-in and joint venture with Gold Fields.

This announcement has been authorised for release by the Board of Lefroy Exploration Limited.



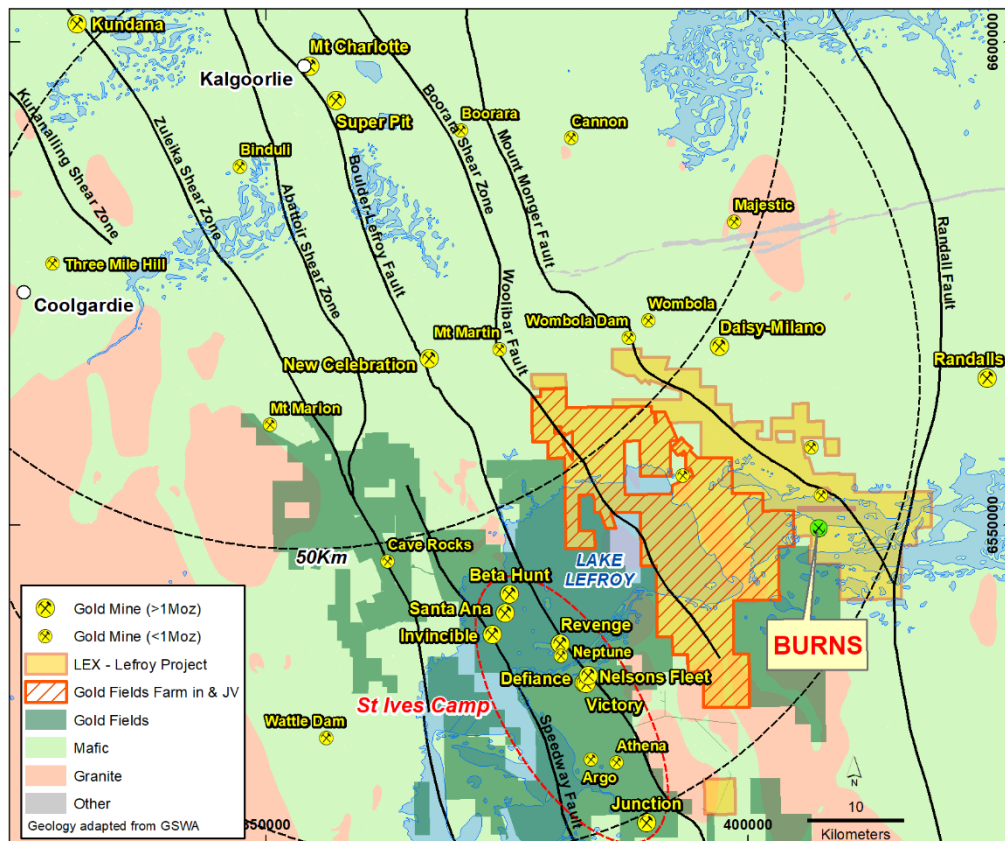
Wade Johnson  
Managing Director



## About Lefroy Exploration Limited and the Lefroy Gold Project

Lefroy Exploration Limited is a WA based and focused explorer taking a disciplined methodical and conceptual approach in the search for high value gold deposits in the Yilgarn Block of Western Australia. Key projects include the Lefroy Gold Project to the south east of Kalgoorlie and the Lake Johnston Project 120km to the west of Norseman.

The 100% owned Lefroy Gold Project contains mainly granted tenure and covers 637.6km<sup>2</sup> in the heart of the world class gold production area between Kalgoorlie and Norseman. The Project is in close proximity to Gold Fields' St Ives gold camp, which contains the Invincible gold mine located in Lake Lefroy and is also immediately south of Silver Lake Resources' (ASX:SLR) Daisy Milano gold mining operation. The Project is divided into the Western Lefroy package, subject to a Farm-In Agreement with Gold Fields and the Eastern Lefroy package (100% Lefroy owned). The Farm-In Agreement with Gold Fields over the Western Lefroy tenement package commenced on 7 June 2018. Gold Fields can earn up to a 70% interest in the package by spending up to a total of \$25million on exploration activities within 6 years of the commencement date.



Location of the Lefroy Gold Project relative to Kalgoorlie. The Western Lefroy tenement package subject to the Gold Fields joint venture, and Gold Fields tenure are also highlighted

**For Further Information please contact:**

**Wade Johnson**  
**Managing Director**  
**Telephone: +61 8 93210984**

**Email: [wjohnson@lestroyex.com](mailto:wjohnson@lestroyex.com)**

## Notes Specific-ASX Announcements

The following announcements were lodged with the ASX and further details (including supporting JORC Reporting Tables) for each of the sections noted in this Announcement can be found in the following releases. Note that these announcements are not the only announcements released to the ASX by the Company but specific to exploration completed during the March 2021 Quarter and reported in this announcement.

- Drilling Underway at the Burns Au-Cu Prospect: 12 January 2021
- Drilling Update-Native Copper Intersected at Burns Au-Cu Prospect: 2 February 2021
- Drilling Outlines New Gold System along Havelock BIF Trend: 9 February 2021
- Outstanding High-Grade Gold and Copper Mineralisation Intersected at Burns: 23 February 2021
- New Basalt Hosted Gold-Copper Zone Supports Large Burns Mineral System: 9 March 2021
- Financial Report for the Half Year Ended 31 December 2020: 12 March 2021
- Drilling Recommences at the Burns Au-Cu Prospect: 19 March 2021
- Exploration Update-Drilling Extends Porphyry at Burns: 26 March 2021
- Aircore Drill Results Validate Bullseye Nickel Prospectivity: 16 April 2021
- Diamond Drilling Underway at the Burns Cu-Au Prospect: 20 April 2021
- Resampling of RC holes at Burns confirms and better defines recent Copper Gold intersections: 27 April 2021
- Drill Results Extend Copper Gold Zones at Burns: 29 April 2021

*The information in this announcement that relates to exploration targets and exploration results is based on information compiled by Wade Johnson a competent person who is a member of the Australian Institute of Geoscientists (AIG). Wade Johnson is employed by Lefroy Exploration Limited. Wade has sufficient experience that is relevant to the style of mineralisation and type of deposits under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 edition of the JORC Code. Wade Johnson consents to the inclusion in this announcement of the matters based on his work in the form and context in which it appears.*

LEFROY EXPLORATION LTD TENEMENT SCHEDULE 30 March 2021				
Project	Tenement ID	Ten status	Holder	Interest %
Lefroy	E15/1447	Live	HOGANS RESOURCES PTY LTD	100 <sup>(1)</sup>
Lefroy	E15/1615	Live	HOGANS RESOURCES PTY LTD	100 <sup>(1)</sup>
Lefroy	E26/0131	Live	HOGANS RESOURCES PTY LTD	100 <sup>(1)</sup>
Lefroy	E26/0134	Live	HOGANS RESOURCES PTY LTD	100 <sup>(1)</sup>
Lefroy	E26/0150	Live	HOGANS RESOURCES PTY LTD	100 <sup>(1)</sup>
Lefroy	E26/0184	Live	HOGANS RESOURCES PTY LTD	100 <sup>(1)</sup>
Lefroy	E26/0193	Live	HOGANS RESOURCES PTY LTD	100 <sup>(1)</sup>
Lefroy	M26/0842	Live	HOGANS RESOURCES PTY LTD	100 <sup>(1)</sup>
Lefroy	M26/0850	Pending	HOGANS RESOURCES PTY LTD	100 <sup>(1)</sup>
Lefroy	M26/0851	Pending	HOGANS RESOURCES PTY LTD	100 <sup>(1)</sup>
Lefroy	P26/3764	Live	HOGANS RESOURCES PTY LTD	100 <sup>(1)</sup>
Lefroy	P26/3765	Live	HOGANS RESOURCES PTY LTD	100 <sup>(1)</sup>
Lefroy	P26/3889	Live	HOGANS RESOURCES PTY LTD	100 <sup>(1)</sup>
Lefroy	P26/3890	Live	HOGANS RESOURCES PTY LTD	100 <sup>(1)</sup>
Lefroy	P26/3891	Live	HOGANS RESOURCES PTY LTD	100 <sup>(1)</sup>
Lake Johnston	E63/1722	Live	LEFROY EXPLORATION LTD	100
Lake Johnston	E63/1723	Live	LEFROY EXPLORATION LTD	100 <sup>(2)</sup>
Lake Johnston	E63/2073	Pending	LEFROY EXPLORATION LTD	100
Lefroy	E15/1497	Live	MONGER EXPLORATION PTY LTD	100 <sup>(1)</sup>
Lefroy	E15/1498	Live	MONGER EXPLORATION PTY LTD	100 <sup>(1)</sup>
Lefroy	E15/1715	Live	MONGER EXPLORATION PTY LTD	100 <sup>(1)</sup>
Lefroy	E25/0517	Live	MONGER EXPLORATION PTY LTD	100 <sup>(1)</sup>
Lefroy	E25/0518	Live	MONGER EXPLORATION PTY LTD	100 <sup>(1)</sup>
Lefroy	E25/0587	Live	MONGER EXPLORATION PTY LTD	100 <sup>(1)</sup>
Lefroy	E25/0606	Pending	MONGER EXPLORATION PTY LTD	100 <sup>(1)</sup>
Lefroy	E26/0176	Live	MONGER EXPLORATION PTY LTD	100 <sup>(1)</sup>
Lefroy	E26/0182	Live	MONGER EXPLORATION PTY LTD	100 <sup>(1)</sup>
Lefroy	E26/0183	Live	MONGER EXPLORATION PTY LTD	100 <sup>(1)</sup>
Lefroy	E26/0195	Live	MONGER EXPLORATION PTY LTD	100 <sup>(1)</sup>
Lefroy	M25/0362	Live	MONGER EXPLORATION PTY LTD	100 <sup>(1)</sup>
Lefroy	M25/0363	Live	MONGER EXPLORATION PTY LTD	100 <sup>(1)</sup>
Lefroy	M25/0366	Live	MONGER EXPLORATION PTY LTD	100 <sup>(1)</sup>
Lefroy	P25/2316	Live	MONGER EXPLORATION PTY LTD	100 <sup>(1)</sup>
Lefroy	P25/2317	Live	MONGER EXPLORATION PTY LTD	100 <sup>(1)</sup>
Lefroy	P25/2421	Live	MONGER EXPLORATION PTY LTD	100 <sup>(1)</sup>
Lefroy	P25/2451	Live	MONGER EXPLORATION PTY LTD	100 <sup>(1)</sup>
Lefroy	P25/2488	Live	MONGER EXPLORATION PTY LTD	100 <sup>(1)</sup>
Lefroy	E15/1497	Live	MONGER EXPLORATION PTY LTD	100 <sup>(1)</sup>



LEFROY EXPLORATION LTD TENEMENT SCHEDULE 30 March 2021 cont.				
Project	Tenement ID	Ten status	Holder	Interest %
Lefroy	P26/4287	Live	MONGER EXPLORATION PTY LTD	100 <sup>(1)</sup>
Lefroy	P26/4391	Live	MONGER EXPLORATION PTY LTD	100 <sup>(1)</sup>
Lefroy	P26/4392	Live	MONGER EXPLORATION PTY LTD	100 <sup>(1)</sup>
Lefroy	P26/4393	Live	MONGER EXPLORATION PTY LTD	100 <sup>(1)</sup>
Lefroy	P26/4394	Live	MONGER EXPLORATION PTY LTD	100 <sup>(1)</sup>
Lefroy	P26/4423	Live	MONGER EXPLORATION PTY LTD	100 <sup>(1)</sup>
Lefroy	P26/4424	Live	MONGER EXPLORATION PTY LTD	100 <sup>(1)</sup>
Lefroy	P26/4425	Live	MONGER EXPLORATION PTY LTD	100 <sup>(1)</sup>
Lefroy	P26/4437	Live	MONGER EXPLORATION PTY LTD	100 <sup>(1)</sup>
Lefroy	P26/4438	Live	MONGER EXPLORATION PTY LTD	100 <sup>(1)</sup>
Lefroy	P26/4443	Live	MONGER EXPLORATION PTY LTD	100 <sup>(1)</sup>
Lefroy	P26/4444	Live	MONGER EXPLORATION PTY LTD	100 <sup>(1)</sup>
Lefroy	L25/0061	Pending	MONGER EXPLORATION PTY LTD	100 <sup>(1)</sup>
Lefroy	L25/0063	Pending	MONGER EXPLORATION PTY LTD	100 <sup>(1)</sup>
Transfer from Silverlake	E25/524	Live	SILVER LAKE RESOURCES LIMITED	100 <sup>(3)</sup>
Transferring from Lithium Aust	E63/1777	Live	LITHIUM AUSTRALIA NL	100 <sup>(3)</sup>

### Notes to accompany tenement listing

- (1) Hogans Resources Pty Ltd and Monger Exploration Pty Ltd are wholly owned subsidiaries of Lefroy Exploration Limited
- (2) E63/1722, E63/1723 and E63/1777 - Held under title by LEX. Lithium Australia NL (ASX:LIT) have the rights to Lithium
- (3) E25/524 and E63/1777 are currently held by Silver Lake Resources Limited and Lithium Australia NL respectively and will be held by them until completion of the stamp duty transfer process.