Lefroy Exploration

AC Drill Results Continue to Expand the Burns Gold-Copper System Beneath Lake Randall

- **Assay results have been received for the final 449 holes of a major 577 hole/21,485m aircore (AC) geochemical drill program that evaluated multiple targets on Lake Randall including the Burns Au Cu system.**

- **At Burns, multiple infill drill holes intersected gold mineralisation that define a robust anomaly that extends the system 500m north of discovery hole LEFR260. Significant assay results include:**

    - **12m @ 3.43g/t Au & 0.20% Cu from 40m in LEFA1498**
      Including 8m @ 4.89g/t Au & 0.22% Cu from 44m to EoH
    - **8m @ 1.28g/t Au from 28m in LEFA1113**
    - **8m @ 1.60g/t Au from 64m in LEFA1156**

- **The combined RC and AC drill results at Burns have extended the Au-Cu anomaly to 900m in length which remains open, and which will provide the framework for a follow up land and lake-based RC drill program to deliver a maiden shallow resource.**

- **At the Neon target, 3500m to the northwest of Burns, encouraging early-stage results were returned from an initial wide spaced drill pattern which intersected diorite porphyry similar to Burns to define a broad 1km by 1km intrusion-related gold anomaly. Better results include: -**

    - **11m @ 0.24g/t Au from 16m to EoH in LEFA1319**
    - **8m @ 0.28g/t Au from 16m to EoH in LEFA1328**
    - **4m @ 0.50g/t Au from 16m in LEFA1332**
    - **20m @ 0.24g/t Au from 16m in LEFA1387**

- **The new results at Neon demonstrate the larger footprint of the gold mineralised diorite porphyry interpreted as part of a larger Burns Igneous Complex (BIC) consisting of multiple porphyry and associated comagmatic intrusions each with potential to host Au-Cu mineralisation.**

- **The delay in rig availability has provided the Company the opportunity to integrate the recent drill data into the Burns Au-Cu model to assist and refine the planned +1000m EIS supported diamond drill hole, now scheduled to commence in early July.**

Lefroy Exploration Managing Director, Wade Johnson said *"the new results from Burns and now the emerging Neon prospect from aircore drilling beneath Lake Randall adds further support to the growing lateral dimensions of mineralisation surrounding the Burns Intrusion. We are now very keen and prepared to commence the deep diamond drill hole at Burns to test the vertical extent of the system which is about to get underway"*

Lefroy Exploration

Lefroy Exploration Limited (ASX: LEX) ("Lefroy" or "the Company") is pleased to report results from the final 449 holes of a 577 hole-21,485m aircore (AC) drill program that evaluated multiple targets including Burns in Lake Randall. Burns is within the Eastern Lefroy tenement package, which is part of the wholly owned greater Lefroy Gold Project (LGP) located 50km southeast of Kalgoorlie (Figures 1 & 4). The major drilling program commenced in November 2021 with results reported for the initial 128 holes on 21 February 2022. The program recommenced on 25 February 2022 and was drilled in stages due to rig availability and weather conditions hampering access to Lake Randall.

The Burns prospect is situated on the eastern margin of a large interpreted felsic intrusion, termed the Burns Intrusion (Figure 2). The intrusion does not outcrop but features a distinctive annular aeromagnetic and gravity geophysical signature. Immediately to the north, three parallel linear magnetic features known as Lucky Strike, Havelock and Erinmore are interpreted to radiate out from the Burns intrusion. The Company is working towards establishing the association between the larger Burns intrusion, the magnetic anomalies and the diorite porphyry intrusions intersected at Burns, but research is ongoing to source evidence to support a view on the genetic relationship.

Broad high-grade gold mineralisation is hosted within a newly discovered hematite-pyrite-chalcopyrite-magnetite altered diorite porphyry (refer LEX ASX release 23 February 2021) that intrudes high Mg basalt at Burns. The gold and copper mineralisation hosted by both the diorite porphyry, basalt and massive magnetite veins is considered to be a new and unique style of Au-Cu mineralisation near Kalgoorlie, within a land position dominated by LEX (Figure 1).

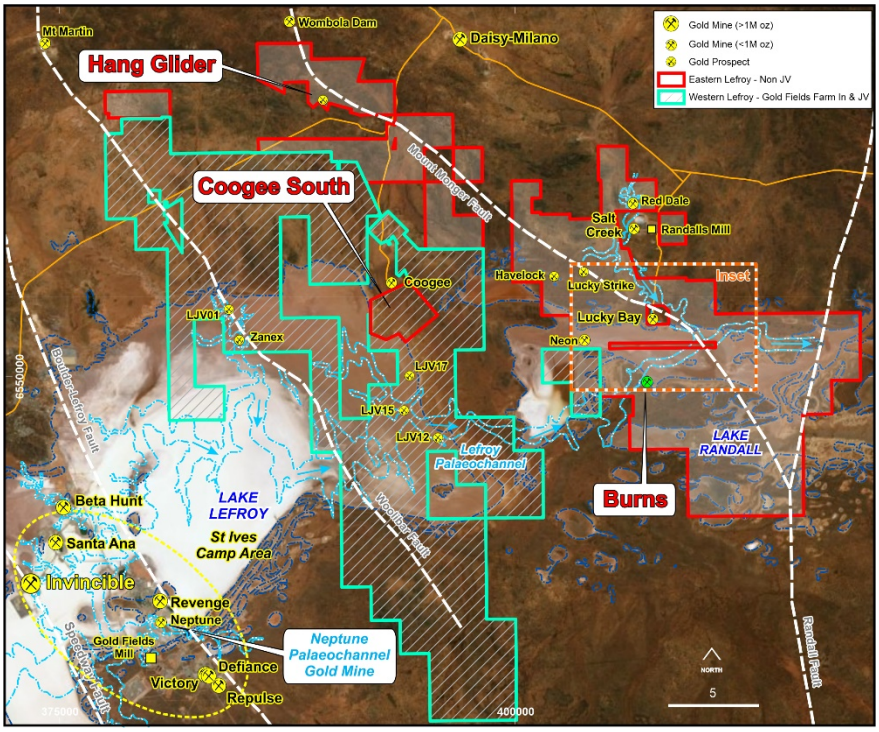

Figure 1 Lefroy Gold Project, highlighting the location of the Burns prospect. Refer to Figure 2 for the Lake Randall drill hole plan

Lake Randall AC Drill program-background

The Company developed a geological model based on diamond drilling at Burns and a wider detailed airborne magnetic survey, both of which were completed in mid-2021. These provided the initial geological framework to commence a staged drilling program to assess the broader limits of the Burns mineral system and surrounding geology in October 2021. The staged drilling program aimed to evaluate the multiple magnetic anomalies to place Burns in the geological context of the wider area and to expand the geological framework to increase the exploration search space. Stage 1 of the program involved drilling land-based targets using an RC rig, with results reported earlier in 2022 (LEX ASX release 25 January 2022).

The Stage 2 program used a specialised lake aircore rig to evaluate aeromagnetic targets (e.g., Lovejoy, Kenny's Dream) in Lake Randall (offshore) immediately adjacent to and along the Burns Corridor. This work was completed in December 2021, with a total of 128 holes completed for 7989m of drilling on a nominal broad 160m by 80m hole centre pattern. Results from that initial program were reported on 21 February 2022.

The lake AC program was expanded with drilling recommencing on 25 February 2022 (LEX ASX release 25 February 2022). This program was initially designed to follow up and expand the footprint of significant high-grade results (e.g. 8m @ 7.31g/t Au from 20m in LEFA1088) that were returned from two vertical AC holes located approximately 180m to the north of the Burns discovery hole LEFR260. The high-grade holes (LEFR1088 &1089) are 40m apart on the same drill section, both intersecting altered Eastern Porphyry (Figure 3), which is the key host to Au-Cu mineralisation at Burns. This initial program involved drilling vertical AC holes on a 40m-by-40m grid pattern to expand the geochemical footprint around LEFA1088 and LEFA1089 and along the interpreted trend of the Eastern Porphyry.

The program was expanded to include additional drill targets in Lake Randall generated from the results from the 2021 drill campaign integrated with geophysical (gravity & aeromagnetic) datasets.

Multiple drill targets were generated in Lake Randall (Figure 2) and designed to discover new gold and/or gold-copper mineral systems, peripheral and parallel to the Burns corridor beneath Lake Randall and to infill the geological knowledge gap in this largely unexplored area.

The key areas of focus were: -

- Extension of the Burns diorite complex northwest of Lovejoy out to Neon
- Demagnetised zones within the strike extensions of the Lucky Strike, Havelock and Erinmore linear magnetic trends (Targets 2 & 5-Figure 2)
- Targets (e.g., Homers Inlet) associated with the convergence of the regional Mt Monger and Randall Faults (Target 6-Figure 2)
- Immediate southeast strike extension of the sequence that hosts the gold mineralisation at Lucky Bay (Target 4-Figure 2)

The extent of drill hole coverage from these campaigns is shown on Figure 2.

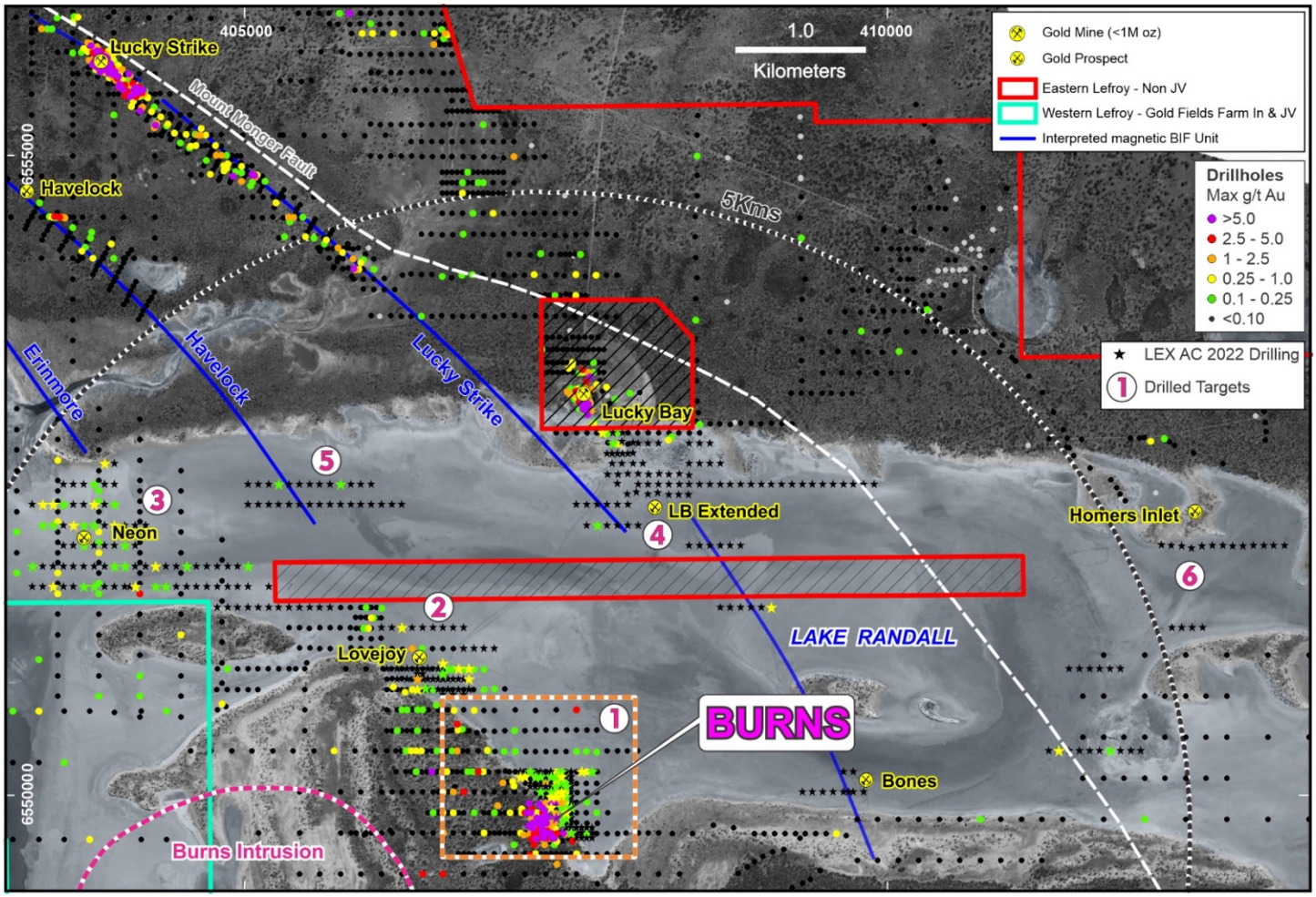

Figure 2 Grey scale satellite image of the location of Burns relative to Lake Randall highlighting the extent of the recent AC drilling and targets evaluated and the interpreted three linear magnetic features The inset area refers to the area of detailed RC & diamond drilling at the Burns Au-Cu prospect and the location of LEFA1088 and LEFA1089 (Figure 3).

Results

Assay results have been received, validated and interpreted for the final 449 vertical aircore holes drilled to evaluate the 6 priority Au-Cu targets including Burns all located within Lake Randall.

Significant gold results (Table 1) were returned from two vertical AC holes (LEFA1113 & 1498) that were part of the 40m by 40m infill program evaluating an area approximately 500m to the north of the 0N section (Refer Figure 3). The results of the combined AC drilling in this area define a robust gold anomaly (plus 0.1g/t Au) supported by copper anomalism that extends 500m to the north of discovery hole LEFR260. The dimensions of the Burns gold anomaly now extend to 900m north-south and 200m east-west and is open for growth (Figure 3).

Lefroy Exploration

Significant results from this program include:

- **11m @ 0.96g/t Au from 28m in LEFA1113**
  Including 8m at 1.28g/t Au from 28m

- **8m @ 1.60g/t Au from 64m and 1m @1.02g/t Au from 76m to EoH in LEFA1156**

- **12m @ 3.43g/t Au & 0.20% Cu from 40m in LEFA1498**
  Including 8m @ 4.89g/t Au & 0.22% Cu from 44m to EOH

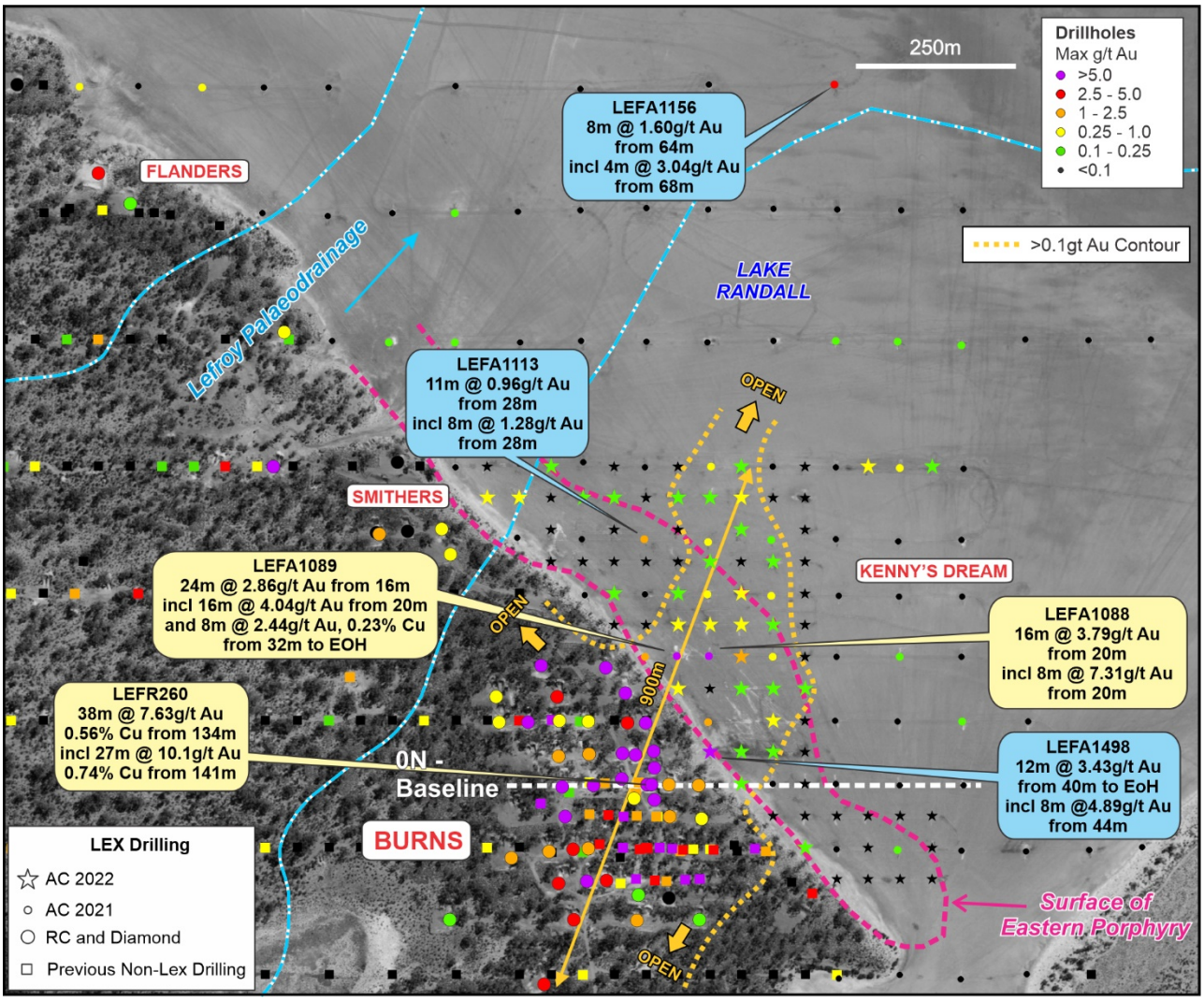

Figure 3 Inset map of Burns highlighting the extent of the recent AC drilling on Lake Randall and interpreted extent of the Eastern Porphyry and gold anomaly (>0.10g/t Au) at Burns. Drill holes completed in 2022 are symbolised by stars

Lefroy Exploration

Importantly, hole LEFA1156 intersected 8m @1.60g/t Au hosted in altered high Mg Basalt and beneath palaeochannel cover located approximately 625m to the north of the main Burns gold anomaly (Figure 3). This 625m of strike has only been evaluated by two wide spaced drill lines and may represent an entirely new zone of mineralisation or a northern link to the Burns system. The anomaly is untested to the north. This new high priority target will be followed up pending availability of a specialised lake aircore drill rig.

The results from the 40m-by-40m aircore drilling on Lake Randall to the north of the Baseline section support a robust gold anomaly that provides the framework for the design of a lake-based RC drill program. This drilling is scheduled to commence in late July pending the availability of a specialised lake RC drill rig. This drilling program combined with that completed on land will provide the base to deliver a maiden gold copper resource at Burns.

In addition to the results from the immediate Burns area, encouraging early-stage assay results were also received for AC holes drilled at the Neon prospect (Target 3 - Figure 2) located approximately 3500m to the northwest (Figure 2). Drilling at Neon was on a nominal 160m spaced east west orientated lines with vertical holes spaced 80m apart.

Neon was last explored by St Ives Gold Mining Company (SIGMC), a subsidiary of Gold Fields in the early 2000's. Two reconnaissance AC programs totalling 109 vertical holes evaluating a magnetic anomaly were completed by SIGMC outlined weak gold anomalies in mafic saprock below 10-20m of lake sediment and in a stripped regolith profile (Refer LEX prospectus 2016). The stripped profile limits the opportunity for a broad regolith hosted gold anomaly, with lake sediments lying directly on fresh or near fresh basement rock.

Multiple encouraging results (Table 1) were returned from the drilling at Neon in a variety of lithologies (rock types), including diorite porphyry that has a similar geochemical signature to the Eastern Porphyry at Burns. The distribution of anomalous results (>0.1g/t Au) that defined a broad 1km by 1km area of gold anomalism within a stripped profile of rocks similar to Burns. This has now elevated the priority of the Neon prospect in the Lefroy target ranking. Better results from the recent program include:

- **11m @ 0.24g/t Au from 16m to EoH in LEFA1319**
- **8m @ 0.28g/t Au from 16m to EoH in LEFA1328**
- **4m @ 0.50g/t Au from 16m in LEFA1332**
- **4m @ 0.34g/t Au from 20m in LEFA1363**
- **4m @ 0.48g/t Au from 16m in LEFA1386**
- **20m @ 0.24g/t Au from 16m in LEFA1387**

Ongoing Burns Program

The significant results from the major lake-based AC drilling program validate the targeting criteria used by the Company for the methodical staged drilling approach in this new gold copper intrusion related mineral system.

The new results at Neon demonstrate the larger footprint of the gold mineralised diorite porphyry. The Company interprets this is part of a larger Burns Igneous Complex (BIC) that comprises multiple porphyry and associated comagmatic intrusions each with potential to host Au Cu mineralisation.

Further lake-based AC drilling on Lake Randall is required to follow up anomalies generated from the recent program (e.g. Neon), but also additional new targets.

Interpretation of the gold and bottom of hole (BoH) multi-element data and from this large program is ongoing and will provide the baseline geochemical framework to provide vectors to higher priority targets. This has included the positioning for a deep (+1km) EIS funded diamond drill hole at Burns. Commencement of this hole has been delayed due to rig availability and is now scheduled to commence in early July.

In addition, planning for a program of lake-based RC drilling to evaluate the regolith (oxide) anomalies in Lake Randall immediately north of Burns is underway. This drilling is scheduled to commence in August and will form the basis of a maiden resource as noted previously in this report.

This announcement has been authorised for release by the Board

Wade Johnson
Managing Director

Lefroy Exploration

Table 1

Burns Lake Randall Significant 2022 AC results

Only holes with Au intercepts >0.10g/t Au are reported here

Hole ID	Northing	Easting	Depth (m)	From (m)	To (m)	Int (m)	Au (g/t)	Cu (%)	Geology (abbreviated)	Prospect
LEFA1113	6550078	407327	39	28	39	**11**	0.96	0.02	Transported Sand	Burns
	incl			28	36	**8**	**1.28**	0.02		Burns
LEFA1114	6550075	407407	69	20	24	**4**	0.93		Transported Lignite	Burns
	Also			32	40	**8**	0.37		Saprolite after Basalt	Burns
	Also			48	52	**4**	0.11		Bt, Chl altered Foliated Basalt	Burns
LEFA1115	6550077	407487	60	36	40	**4**	0.10	0.03	Saprolite after Basalt	Burns
LEFA1120	6550168	407649	63	56	60	**4**	0.28	0.03	Chl, Bt alt Diorite	Burns
LEFA1123	6550170	407412	66	28	36	**8**	0.16		Saprolite after Basalt	Burns
	Also			44	60	**16**	0.17		Strong Foliated, Bt, Chl alt Basalt	Burns
LEFA1124	6550169	407328	55	44	48	**4**	0.10		Ep alt Basalt	Burns
LEFA1129	6550326	407005	87	16	20	**4**	0.19		Transported Sand	Burns
LEFA1130	6550326	407089	80	16	20	**4**	0.11		Transported Sand	Burns
LEFA1136	6550328	407568	81	60	64	**4**	0.13		Strong Bt, Se altered Basalt with shear foliations	Burns
LEFA1137	6550327	407646	80	45	48	**3**	0.11		Transported Clay	Burns
LEFA1138	6550323	407727	79	40	44	**4**	0.13		Transported Clay	Burns
LEFA1151	6550489	407088	81	72	75	**3**	0.12		Clean Qz channel gravels to 74m	Burns
LEFA1156	6550650	407567	77	64	72	**8**	1.60		Chl altered Basalt, Qz veins	Burns
	incl			68	72	**4**	**3.04**			Burns
	Also			76	77	**1**	1.02		Porphyritic Diorite with weak Ep alteration and 1% Py	Burns
LEFA1178	6550971	404847	13	10	13	**3**	0.13		Dolerite with Qz veining	Neon
LEFA1196	6551287	405927	26	18	20	**2**	0.22		Magnetic SIF with 10% disseminated Py	Lovejoy
LEFA1197	6551287	405906	15	14	15	**1**	0.13		Moderate He altered Diorite with 2% disseminated Py	Lovejoy
LEFA1199	6551287	405947	30	12	24	**12**	0.31		Strongly Magnetic laminated SIF	Lovejoy
	Also			28	30	**2**	0.21		Siltstone with Qz veining and 5-10% Py	Lovejoy
LEFA1200	6551445	406048	11	8	10	**2**	0.13		Diorite	Lovejoy
LEFA1203	6551448	405930	14	8	12	**4**	0.10		Diorite with trace Py	Lovejoy
LEFA1211	6551367	405968	32	16	24	**8**	0.75		Grey-Brown Chert	Lovejoy
LEFA1212	6551369	405990	25	12	20	**8**	0.34	0.03	Interbedded siltstone/sandstone with strong disseminated P	Lovejoy
LEFA1223	6552812	408368	95	20	24	**4**	0.10		Transported Sand	Lucky Bay
LEFA1228	6552812	407969	70	24	32	**8**	0.00	**0.27**	Schistose black shale with laminated Py	Lucky Bay
	Also			36	40	**4**	0.00	**0.10**	Schistose black shale with laminated Py	Lucky Bay
LEFA1229	6552808	407888	45	12	16	**4**	0.11	0.02	Sandstone with Qz veining and Trace Py	Lucky Bay
LEFA1230	6552807	407808	48	28	32	**4**	0.12		Sandstone/Siltstone/Lower saprolite with strong Qz veins	Lucky Bay
LEFA1236	6552733	407813	47	24	28	**4**	0.10		Lower saprolite	Lucky Bay
LEFA1237	6552724	407894	34	16	20	**4**	0.11		Foliated Sandstone	Lucky Bay
	Also			24	34	**10**	0.32		Foliated Sandstone with Qz veining	Lucky Bay
LEFA1250	6552410	408290	73	16	44	**28**	0.00	**0.13**	Weakly schistose black shale with laminated Py	Lucky Bay
LEFA1251	6552410	408370	42	8	12	**4**	3.23		Siltstone Saprolite	Lucky Bay
LEFA1278	6552090	407970	134	20	24	**4**	0.00	**0.19**	Black shale with strong MS	Lucky Bay
	Also			36	56	**20**	0.00	**0.13**	Cb altered black shale, moderate Py altered in LAM	Lucky Bay
LEFA1281	6552090	407730	148	48	52	**4**	0.16		Siltstone Lower saprolite	Lucky Bay

Footnote:Bt = Biotite, Chl = Chlorite, Ep = Epidote, Se = Sericite, Cb = Carbonate, Qz = quartz, Py = pyrite, He = Hematite, MG = Magnetite

Lefroy Exploration

Hole ID	Northing	Easting	Depth (m)	From (m)	To (m)	Int (m)	Au (g/t)	Cu (%)	Geology (abbreviated)	Prospect
LEFA1308	6552410	405250	43	32	40	**8**	0.15		BIF with weak Qz veins	Neon
LEFA1314	6552410	405730	12	8	11	**3**	0.10		Weak MG/Py altered Diorite	Neon
LEFA1319	6552570	403890	27	16	27	**11**	0.24		Ep altered Basalt	Neon
LEFA1327	6552250	403410	15	8	15	**7**	0.14		Diorite	Neon
LEFA1328	6552250	403490	24	16	24	**8**	0.28		Bt altered Diorite	Neon
LEFA1332	6552250	403810	33	16	20	**4**	0.50		Lower saprolite	Neon
Also				24	28	**4**	0.33		BIF with weak Qz veins	Neon
LEFA1340	6552090	403810	21	16	18	**2**	0.12		Bt altered Diorite	Neon
LEFA1342	6552090	403650	46	24	32	**8**	0.23		He altered Diorite	Neon
LEFA1344	6552090	403490	39	20	24	**4**	0.12		Lower saprolite	Neon
LEFA1345	6552090	403410	31	24	28	**4**	0.20		Diorite with weak Qz veins	Neon
LEFA1348	6551930	403730	35	20	28	**8**	0.11		Basalt	Neon
LEFA1352	6551930	404050	28	12	16	**4**	0.12		Diorite Saprolite	Neon
LEFA1354	6551770	405010	19	16	19	**3**	0.14		Diorite	Neon
LEFA1363	6551770	404290	39	12	16	**4**	0.10		Transported Sand	Neon
Also				20	24	**4**	0.34		Diorite Saprolite	Neon
LEFA1366	6551770	404050	32	16	24	**8**	0.16		Transported Sand and Lower saprolite	Neon
LEFA1375	6551770	403330	34	20	28	**8**	0.13		Oxide Basalt	Neon
LEFA1378	6551610	403490	36	12	20	**8**	0.22		Transported Sand	Neon
LEFA1381	6551610	403730	57	32	36	**4**	0.21		Lower saprolite	Neon
LEFA1382	6551610	403810	44	28	32	**4**	0.21		Lower saprolite	Neon
Also				36	40	**4**	0.21		Oxide dolerite	Neon
LEFA1386	6551610	404130	46	16	20	**4**	0.48		Transported Sand	Neon
Also				28	36	**8**	0.13		Lower saprolite	Neon
LEFA1387	6551610	402210	43	16	32	**20**	0.24		Transported Sand	Neon
LEFA1388	6551610	404290	45	20	24	**4**	0.14		Transported Sand	Neon
LEFA1389	6551610	404370	41	20	28	**8**	0.16		Lower saprolite	Neon
LEFA1414	6551290	406210	26	24	26	**2**	0.48		Oxide Basalt	Lovejoy
LEFA1425	6551010	406530	33	16	24	**8**	0.26		Oxide Basalt	Lovejoy
LEFA1432	6550970	406570	40	12	16	**4**	0.12		Oxide Basalt	Lovejoy
LEFA1438	6550810	406330	15	12	15	**3**	0.31		Oxide Porphyry	Lovejoy
LEFA1441	6550890	406330	12	8	12	**4**	0.74	0.02	Basalt, moderate Ep alteration in veins	Lovejoy
incl				11	12	**1**	**1.51**	0.02		Lovejoy
LEFA1443	6550817	406389	22	12	16	**4**	0.19	0.01	Oxide Basalt	Lovejoy
LEFA1448	6550930	406530	19	16	18	**2**	0.12	0.00	Lower saprolite	Lovejoy
LEFA1451	6550970	406650	51	12	16	**4**	0.30	0.00	Transported Sand	Lovejoy
LEFA1452	6550970	406730	65	16	24	**8**	0.24	0.02	Transported Clay	Lovejoy
LEFA1453	6550890	406730	52	20	28	**8**	0.35	0.00	Transported Clay/Transported Lignite	Lovejoy
LEFA1466	6551450	409090	41	20	24	**4**	0.27	0.00	Transported Clay/Transported Lignite	Lovejoy
LEFA1469	6549970	407290	36	32	36	**4**	0.01	**0.14**	Chl,Bt,Ep altered Basalt	Burns
LEFA1471	6549970	407370	36	24	28	**4**	0.39	0.02	Saprolite, Diorite	Burns
LEFA1472	6549970	407410	59	20	36	**16**	0.45		Transported Sand, Lower saprolite, Diorite	Burns
Also				48	59	**11**	0.37		Diorite with Bt and He veining	Burns
LEFA1473	6549970	407450	61	24	32	**8**	0.26		Transported Sand, Lower saprolite	Burns
Also				36	40	**4**	0.26		Lower saprolite	Burns
LEFA1474	6549970	407490	57	24	32	**8**	0.19		Lower saprolite, Diorite	Burns
LEFA1476	6550010	407530	56	32	36	**4**	0.10		Lower saprolite	Burns
LEFA1477	6550010	407450	73	24	60	**36**	0.21	0.02	Transported Clay, Lower saprolite, Bt altered Basalt	Burns
Also				64	68	**4**	0.13		Bt, Chl altered Basalt	Burns
LEFA1478	6550010	407370	50	28	32	**4**	0.14		Lower saprolite	Burns
LEFA1485	6550050	407410	51	44	48	**4**	0.13		He altered Diorite with 10% Qz veining	Burns
LEFA1487	6550050	407490	65	28	32	**4**	0.11		Lower saprolite	Burns

Footnote Bt = Biotite, Chl = Chlorite, Ep = Epidote, Se = Sericite Cb = Carbonate, Qz = quartz, Py = pyrite, He = Hematite, MG = Magnetite

Lefroy Exploration

Hole ID	Northing	Easting	Depth (m)	From (m)	To (m)	Int (m)	Au (g/t)	Cu (%)	Geology (abbreviated)	Prospect
LEFA1490	6549930	407450	59	24	40	**16**	0.38	0.05	Transported Clay, Lower saprolite, Ep,Bt alt Basalt	Burns
incl				24	28	**4**	**1.06**	0.04		Burns
Also				44	48	**4**	0.23		Strong Ep,Bt altered Basalt	Burns
Also				52	59	**7**	0.12		Strong Ep,Bt altered Basalt and Diorite	Burns
LEFA1491	6549890	407370	37	28	32	**4**	0.37	**0.32**	Strong Ep alt Diorite	Burns
Also				24	37	**13**	0.15	**0.23**	Strong Ep alt Diorite	Burns
LEFA1493	6549890	407450	62	24	32	**8**	0.22		Transported Clay, Ep,Bt,He altered Basalt	Burns
Also				36	40	**4**	0.05	**0.10**	Ep,Bt,He altered Basalt	Burns
Also				40	60	**20**	0.17	0.04	Ep,Bt,He altered Basalt	Burns
LEFA1494	6549890	407490	47	28	32	**4**	0.23		Ep, Chl altered Basalt	Burns
LEFA1495	6549890	407530	43	24	36	**12**	0.12		Lower saprolite	Burns
LEFA1497	6549850	407490	49	12	16	**4**	0.13		Transported Clay	Burns
Also				24	32	**8**	0.30	0.04	Transported Clay, Transported Lignite	Burns
Also				32	40	**8**	0.03	**0.14**	He, Bt altered Diorite	Burns
LEFA1498	6549810	407410	52	28	40	**12**	0.01	**0.28**	Diorite	Burns
Also				40	52	**12**	**3.43**	**0.20**	Weak Ep, MG altered Diorite with strong He	Burns
incl				44	52	**8**	**4.89**	**0.22**		Burns
LEFA1499	6549810	407450	46	28	32	**4**	0.04	**0.12**	Weak Ep altered Diorite	Burns
LEFA1500	6549810	407490	65	24	28	**4**	0.16	0.02	Transported Clay	Burns
LEFA1501	6549810	407530	51	50	51	**1**		**0.13**	Weak Ep,Chl altered Basalt	Burns
LEFA1503	6549770	407450	50	24	32	**8**	0.18	0.04	Transported Clay,Transported Lignite	Burns
Also				40	44	**4**	0.03	**0.12**	Moderate He,Ep altered Diorite, trace Py	Burns
LEFA1504	6549730	407490	56	36	44	**8**	0.01	**0.19**	Weak He, Ep, Bt altered Diorite	Burns
LEFA1505	6549730	407530	57	36	40	**4**		**0.19**	Moderate He-Ep altered Diorite	Burns
LEFA1512	6549690	407530	44	28	32	**4**	0.13		Lower saprolite	Burns
LEFA1520	6550090	407450	100	76	80	**4**	0.10		Foliated Basalt	Burns
Also				84	88	**4**	0.22		Foliated Basalt	Burns
LEFA1524	6550130	407450	65	40	44	**4**	0.16		Lower saprolite	Burns
Also				60	65	**5**	0.16		Basalt	Burns
LEFA1525	6550130	407410	59	44	48	**4**	0.17		Lower saprolite, Diorite	Burns
LEFA1526	6550130	407370	59	32	36	**4**	0.11		Lower saprolite, Diorite	Burns
Also				40	44	**4**	0.22		Lower saprolite, Diorite	Burns
Also				48	52	**4**	0.15		Ep altered Basalt	Burns
LEFA1528	6550130	407290	44	36	40	**4**	0.17		Lower saprolite, Diorite	Burns
LEFA1529	6550130	407250	50	44	48	**4**	0.14		Lower saprolite, Diorite	Burns
LEFA1532	6550130	407130	68	52	56	**4**	0.16		Transported Sand	Burns
Also				60	68	**8**	0.31	**0.12**	Transported Sand, Diorite	Burns
LEFA1534	6550170	407210	62	48	52	**4**	0.15		Transported Clay	Burns
LEFA1537	6550170	407450	65	32	36	**4**	0.15	0.03	Lower saprolite	Burns
LEFA1539	6550170	407610	60	36	44	**8**	0.29		Lower saprolite	Burns
LEFA1540	6550170	407690	64	36	40	**4**	0.15		Transported Clay	Burns
LEFA1550	6550330	411330	33	12	16	**4**	0.42		Transported Lignite	Homers Inlet
LEFA1553	6550330	411570	62	52	56	**4**	0.10		Sandstone Lower saprolite	Homers Inlet
LEFA1555	6550330	411730	51	40	48	**8**	0.12		Fine Sandstone with Qz veins and minor Py	Homers Inlet
LEFA1744	6552808	407773	48	16	20	**4**	0.27		Lower saprolite with sedimentary chips	Lucky Bay

Footnote:Bt = Biotite, Chl = Chlorite, Ep = Epidote, Se = Sericite, Cb = Carbonate, Qz = quartz, Py = pyrite, He = Hematite, MG = Magnetite

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 southeast of Kalgoorlie and the Lake Johnston Project 120km to the west of Norseman, and Glenayle north of Wiluna.

The 100% owned Lefroy Gold Project contains mainly granted tenure and covers 534.1km^2 in the heart of the world class gold production area between Kalgoorlie and Norseman. The Project is near 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.

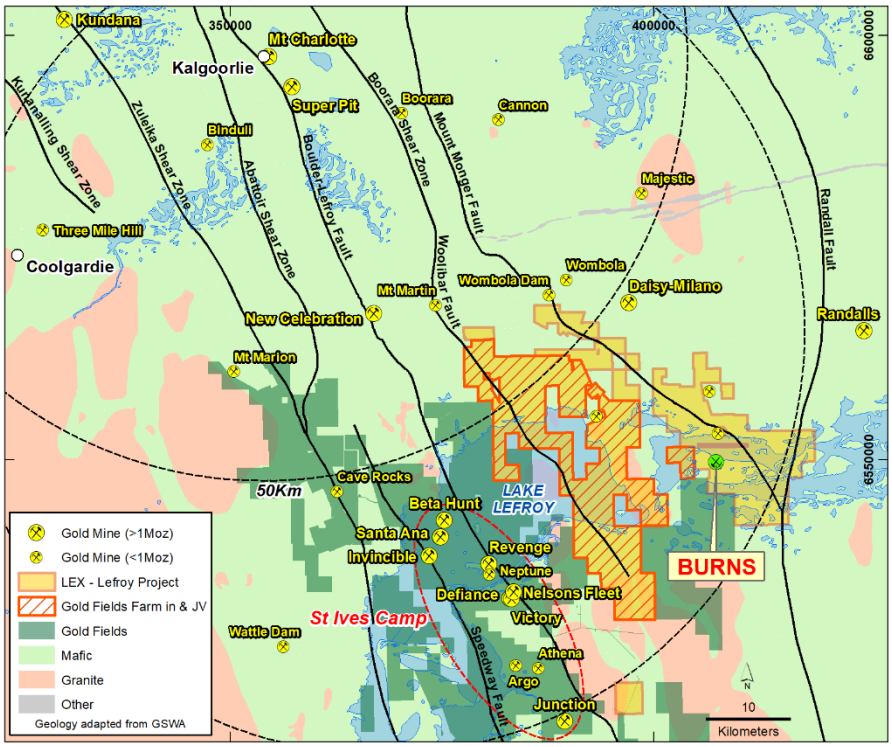

Figure 4 Location of the Lefroy Gold Project relative to Kalgoorlie. The Western Lefroy tenement package subject to the Gold Fields Farm In and Joint Venture, and Gold Fields tenure are also highlighted

For Further Information please contact:
Wade Johnson
Managing Director
Telephone: +61 8 93210984

Email: wjohnson@lefroyex.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 but specific to exploration reporting by the Company of previous exploration at Burns at the Lefroy Gold Project. Exploration results by the previous explorer that refers to the Burns prospect are prepared and disclosed by the Company in accordance with the JORC 2004 code. The Company confirms that is it not aware of any new information or data that materially affects the information included in this market announcement.

- Outstanding High-Grade Gold and Copper Mineralisation Intersected at Burns: 23 February 2020
- New Basalt Hosted Gold-Copper Zone Supports Large Burns Mineral System: 9 March 2021
- Exploration Update-Drilling Extends Porphyry at Burns: 26 March 2021
- Diamond Drilling Underway at the Burns Cu-Au Prospect: 21 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
- Multiple Intervals of Altered Porphyry Intersected at Burns: 3 May 2021
- Burns Success Continues-55m vertical depth extension and more strong mineralisation established: 13 May 2021
- Burns Continues to Grow-deeper-wider and a new zone: 25 May 2021
- Burns Drilling Update-first hole on 40N section confirms significant mineralisation extends to the north: 18 June 2021
- Exploration Update-RC drilling commences at the Burns Cu Au prospect: 20 July 2021
- Burns Update-Cu-Au mineralisation confirmed on 0N section, step out drilling extends system: 2 August 2021
- June 2021 Quarterly Activities Report: 28 July 2021
- Exploration Update-Advancing the Burns and Coogee South Prospects: 18 August 2021
- Results from 40N section Further Enhance Burns Cu-Au System: 21 September 2021
- Multiple Magnetic Anomalies Highlight 3000m Trend at Burns: 28 September 2021
- Drill Testing of Multiple Magnetic Targets Underway at Burns: 5 October 2021
- Burns Update-Drill results Support Larger Cu-Au System3 November 2021
- Burns Update-Drilling Underway at Lovejoy Anomaly: 22 November 2021
- Major Drilling Programs Recommenced at Lefroy: 19 January 2022
- RC Drill Results Outline New Gold Zone at Burns: 25 January 2022
- High-Grade results expand the Burns Cu Au System: 21 February 2022
- Impressive Au-Cu intersection in New RC Hole at Burns: 19 April 2022

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

JORC CODE, 2012 Edition-Table 1 Report –Lefroy Project – Lake Randall Aircore 2022

SECTION 1: SAMPLING TECHNIQUES AND DATA

Criteria	JORC Code Explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• The sampling noted in this release has been carried out using Aircore (AC) drilling at the Lake Randall Prospect. The lake AC program comprises 577 vertical holes for 21485m, holes varying in depth from 1m - 148m with an average depth of 37m. • All holes were drilled vertically on predominantly 160m spaced east west lines line spacing with holes at 80m centres. • Sampling and QAQC protocols as per industry best practice with further details below. • AC samples were collected from the cyclone at 1m intervals and laid out in rows of 10 or 20m (10-20 samples) on the ground. Composite 4m samples were then collected by scoop sampling the 1m piles with a scoop to produce a bulk 2-3kg sample which was sent to the Laboratory in Perth for analysis. Samples were dried, pulverised, split to produce a 40g sample for analysis by Aqua Regia.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• The AC drilling was completed by Raglan Drilling (Kalgoorlie). The AC drill bit has a diameter of 78mm and collects samples through an inner tube to reduce contamination, but also allows better penetration through any palaeochannel puggy clays and fine sands. Aircore drilling is to blade refusal and hence terminates in fresh or hard material such as quartz. In certain circumstances a hammer drill bit was used to obtain greater penetration in hard rock to obtain a fresh rock sample.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Nearly all of the samples collected from the AC drill program were dry. • Sample recovery size and sample condition (dry, wet, moist) recorded. Recovery of samples estimated to be 80-100%, with some poor sample return where high-water flows were encountered in some holes intersecting deep paleochannel sands during drilling. • Drilling with care (e.g. clearing hole at start of rod, regular cyclone cleaning) if water encountered to reduce incidence of sample contamination. • Insufficient sample population to determine whether relationship exists between sample recovery and grade. The quality of the sample (wet, dry, low recovery) was recorded during logging.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Detailed logging of regolith, lithology, structure, mineralisation and recoveries recorded in each hole by qualified geologist. • Logging carried out by sieving 2m composite sample cuttings, washing in water and the entire hole collected in plastic chip trays for future reference. • Every hole was logged for the entire length. • Magnetic susceptibility measurements were recorded on the last sample interval of each hole. • All drill holes are logged in their entirety (100%).

Criteria	JORC Code Explanation	Commentary
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• No core drilling completed • Composite samples of 4m were collected by scoop sampling 1m intervals into pre-numbered calico bags. Sample weight 2 - 3 kg. The last interval of each hole is a 1m sample and the second last composite can vary between 1-4m. Collected composite samples placed in paper oat bags for despatch to assay laboratory. • The sample preparation of the AC follows industry best practice, involving oven drying, pulverising, to produce a homogenous sub sample for analysis. • Along with composite samples, standards and blanks were randomly inserted (approximately every 20 samples) and were included in the laboratory analysis. Standards were certified reference material prepared by Geostats Pty Ltd.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Samples routinely analysed for gold using the 40gram Aqua Regia digest method with ICP-MS finish at Bureau Veritas's Perth Laboratory. A separate Bottom of Hole (BOH) sample was also collected and analysed for a suite of 61 elements using a mixed acid digest and sodium peroxide fusion with ICP-MS finish. • No geophysical tools, spectrometers or hand-held XRF instruments used. • Quality control process and internal laboratory checks demonstrate acceptable levels of accuracy and precision. At the laboratory regular assay repeats, lab standards, checks and blanks were analysed.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• The results have been reviewed by alternative company personnel and minor sampling errors identified were field checked and corrected. • No holes were twinned. • Capture of field logging is electronic using Toughbook hardware and Logchief software. Logged data is then exported as an excel spreadsheet to the Company's external database managers which will be loaded to the Company's DATASHED database and validation checks completed to ensure data accuracy. Assay files are received electronically from the laboratory by the Managing Director and filed to the Company's server. • There has been no adjustment to the assay data. The primary Au field reported by the laboratory is the value used for plotting, interrogating, and reporting.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Drill hole positions were surveyed using a hand-held Garmin GPS with a horizontal (Easting Northing) accuracy of +-5m. No downhole surveys completed. • The final hole collar was later surveyed by a DGPS by a third-party contractor. • Grid System – MGA94 Zone 51. Topographic elevation captured by using the differential GPS.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral*	• Hole spacing at nominal 80m centres on E-W orientated drill lines with line spacing varying from 80m to 160m.

Criteria	JORC Code Explanation	Commentary
	Resource and Ore Reserve estimation procedure(s) and classifications applied. • *Whether sample compositing has been applied.*	• AC samples composite range 1-4m but generally 4m. No assay compositing has been applied. • Drill data spacing is not yet sufficient for mineral resource estimation.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• The E-W orientated drill traverses were considered effective to evaluate the north westerly trending geology and interpreted structural trends. The drilling was a geochemical reconnaissance program and the holes are orientated appropriately to ensure unbiased sampling of the geological trends. • The AC drilling is reconnaissance in nature, being relatively wide spaced and the orientation of the gold mineralised structures intersected is yet to be confirmed.
Sample security	• *The measures taken to ensure sample security.*	• Individual composite samples were bagged in paper oat bags, collected and personally delivered to the Bureau Veritas Laboratory in Kalgoorlie by the Lefroy Field Supervisor. Samples were sorted and despatched to Bureau Veritas Perth laboratory. • Bureau Veritas reconcile the samples received against the Lefroy submission form to notify of any missing or extra samples. Following analysis, the sample pulps and residues are retained by the laboratory in a secure storage yard.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• All results of this drill program were reviewed by the Senior Exploration Geologist and Managing Director, and anomalous gold intersections inspected in the field to correlate with geology. No specific site audits or reviews have been conducted.

Section 2: REPORTING OF EXPLORATION RESULTS – LEFROY PROJECT-Lake Randall Aircore 2022

Criteria	JORC Code Explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The Lefroy Project is located approximately 50 km in a south easterly direction from Kalgoorlie, Western Australia and consists of a contiguous package of tenements covering approximately 640 square kilometres. • The work described in this report was undertaken on Exploration Licences E15/1715, E25/524, E26/182 and E15/1497. The tenements are current and in good standing with the Department of Mines, Industry Regulation and Safety (DMIRS) of Western Australia. The tenements are held under title by Monger Exploration Pty Ltd, a wholly owned subsidiary of Lefroy Exploration Ltd.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• For Full details of exploration completed by other parties at the Lefroy Project refer to the Independent Geologists Report ('IGR') attached to the LEX prospectus (2016). • 1968-1973 BHP: The earliest recognition of the magnetic anomaly was by BHP. The area fell within TR 3697, which had been taken up for nickel. The anomaly stood out on the BMR aeromagnetic contoured plans and BHP was testing aeromagnetic anomalies that could have an ultramafic source. The anomaly was confirmed by ground magnetics but an attempt to drill test with two percussion holes failed to identify any bedrock and no further work was attempted. • 1984 Coopers Resources/Enterprise Gold Mines: The ground encompassing Burns was taken up as three Els, E15/19-21. • 1985 BHP: BHP farmed into E15/21 having re-interpreted the magnetic feature as a potential carbonatite. BHP's E15/57 covered the western one third of the anomaly. Following ground magnetic traverses, BHP drilled two diamond core holes, LR 1 and 2. LR 1 falls within Goldfields E15/1638 and LR 2 falls within P15/6397. The results did not indicate a carbonatite and so BHP withdrew their interest in the area. • 1985-1989 CRAE: CRAE was conducting exploration for gold on adjacent tenements and had engaged Jack Hallberg to carry out geological mapping. He mapped suites of intermediate dykes (plagioclase-quartz-hornblende porphyry) intruding basalt in outcrops to the north west of Burns. • 1992: M. Della Costa took up E15/304 over aeromagnetic anomalies including Burns. The EL was vended into Kanowna Consolidated Gold Mines as part of the St Alvano project. • 1996-2001 WMC: WMC joint-ventured into the St Alvano project, which comprised a total of 12 ELs. They flew 50m line-spaced aeromagnetics and engaged EHW to interpret. Burns was not highlighted as such but the magnetic anomalies forming portions of the annular ring were tested with air core, leading to the discovery of the Neon prospect. Subsequent to the EHW study a gravity survey was conducted which

Criteria	JORC Code Explanation	Commentary
		did identify the Burns intrusive as a gravity low. • 2001-2003 Goldfields: Goldfields took over exploration and conducted further air core drilling at Neon. They identified S11 as a target to the south of Burns. The target was secondary gold dispersion in weathered bedrock associated with magnetite enrichment. A series of north-south air core traverses were drilled on 640 X 160m. Results were regarded as disappointing and the project was dropped. • 2005-2008 Gladiator Resources: The area was taken up by Sovereign following their assessment of previous work. They identified Homer's Inlet and the S11 area as priority targets. In 2007 a JV was established with Newmont/Sipa covering the gold rights. In 2008 the southern and eastern sectors of W15/774 was surrendered and taken up as E15/1030. The northern sector including Burns was surrendered. • 2008 Gold Attire: The ground surrendered by Sovereign over Burns was taken up as E15/1097. • 2008-2010 Newmont: Newmont joint ventured into the Sovereign and Gold Attire Els. It conducted an 800 X 400m gravity survey to trace a north-south "Salt Creek-Lucky Bay" corridor through the tenements. This was tested by four lines of aircore on 640 X 160m spacing. Two aircore traverses on a 1200 X 320m spacing were also conducted across the interpreted intrusion and the surrounding magnetic halo. Infill drilling was conducted following up on the 2.0m @ 5.0 g/t Au intercept in a Goldfields hole, SAL 1089. The hole was re-entered and a diamond core tail drilled. This hole falls just inside E15/1638 close to the boundary with P15/6397. • 2010-2019 Octagonal Resources: Three phases of AC to define a gold in regolith anomaly east of the main intrusive body. Two phases of RC identified Au-Cu-Ag mineralisation on four sections spaced approx. 40m apart. Due to the diorite host rock association with Cu mineralisation, Octagonal believed there was potential for a much larger intrusion related system so the emphasis was switched from orogenic gold style exploration to predominately copper focussed intrusion related mineralisation. In 2013 surface geophysical techniques were applied looking for conductors that might represent massive sulphides. Ground EM failed to identify any bedrock conductors, but the magnetic surveys did identify anomalies. In 2014, a diamond core hole, OBUDD001, was drilled at -60 degrees to 090 east to 401.5m in order to test the source of the magnetic anomalism. It intersected a 3.6m wide zone of mafic-dominant breccia including 0.9m of massive magnetite-chalcopyrite which returned 4.5 g/t Au, 2.6% Cu from 256.4m, within a broader zone of 55.95m @ 0.5 g/t Au and 0.2% Cu from 229.85m. It was interpreted to

Criteria	JORC Code Explanation	Commentary
		be a west-dipping structure and the feeder conduit for the mineralization. A second zone of 38.5m @ 0.5 g/t Au and 0.2% Cu was intersected from 184.5m. An EIS grant in 2015 and a loan from a third-party company allowed for two more DD holes to be completed, however by 2016 the Company was acquired by the third-party lender and subsequently delisted from the ASX.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Lefroy Project is located in the Southern part of the Norseman Wiluna Greenstone Belt and straddles the triple junction of three crustal units, the Parker, Boorara and Bulong Domain. The Lefroy project tenements are mostly covered by alluvial, colluvial and lacustrine material with very little outcrop. The Burns prospect is proximal to the Lake margin and is subsequently under >20-25m of lake sediment and surface sand dune cover. A stripped profile below this cover means that there is limited dispersion or oxide component to the Burns prospect. Mineralisation is hosted with a High Mg Basalt and in an intermediate diorite composition porphyry which intrudes the basalt. Mineralisation is primarily gold associated with magnetite alteration and copper occurring as native copper and chalcopyrite in veins and veinlets throughout the basalt and porphyry.

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  • *easting and northing of the drill hole collar*
	  • *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  • *dip and azimuth of the hole*
	  • *down hole length and interception depth*
	  • *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		• Table containing drill hole collar, survey, and intersection data for material (Au intersections >0.10gpt Au and/or Cu >0.1%) drill holes are included in Table 1 in the body of the announcement.
		• No Information has been excluded.
		• There are historical drill holes within the Lake Randall Prospect that have been reported previously. These are depicted on the drill hole plans in the announcement.

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• All report grades have been length weighted. High grades have not been cut. • Significant Au intersections are reported if greater than 2m using a lower cut-off of 0.1gpt Au and a maximum of 2m internal dilution to identify significant results. • Significant Cu intersections are reported if greater than 2m using a lower cut-off of 0.1% Cu and a maximum of 2m internal dilution to identify significant results. • Where present, higher grade values are included in the intercepts table and assay values equal to or > 1.0 g/t Au have been stated on a separate line below the intercept assigned with the text 'includes' . • No metal equivalent values or formulas used.

Criteria	JORC Code Explanation	Commentary
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• All results are based on down-hole metres. • Given the wide spaced reconnaissance nature of the drilling the geometry of the mineralisation reported is not sufficiently known and the true width is not known
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Appropriate summary diagrams (section & plan) are included in the accompanying announcement.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Significant assay results are provided in Table 1 for the recent LEX drill program. • Significant assay results from historical drilling are noted in the text and figures of the report.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• All relevant data has been included within this report.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Follow up AC, RC and diamond drilling is being considered to allow for further testing of the anomalies defined by the air core drilling and historical data.