Lefroy Exploration

High-Grade Gold Result Confirms New Discovery at Havelock

- **An initial 7-hole/900m Reverse Circulation (RC) drilling program has confirmed a new gold discovery under cover at the Havelock prospect, located 7000m northwest of the Burns Au-Cu system in the wholly owned Eastern Lefroy Gold Project.**

- **The program evaluated a segment of a 1000m long aircore gold anomaly which occurs along a linear magnetic trend extending north from the Burns Intrusion.**

- **Results from the RC drilling have revealed a new gold discovery beneath transported cover hosted by intense magnetite-pyrite-quartz altered sedimentary rocks which are intruded by diorite porphyry similar to that observed at Burns. Significant results include:**

    - **3m @ 13.37 g/t Au from 118m in LEFR330**
    - **13m @ 1.82 g/t Au from 76m in LEFR331**

      Including 7m @ 2.69 g/t Au from 78m
    - **7m @ 1.48 g/t Au from 38m in LEFR326**

      Including 2m @ 2.78 g/t Au from 41m

- **The Company interprets the intense magnetite alteration and diorite are related to the Burns Intrusive Complex, which has produced a large hydrothermal alteration zone with associated gold and gold-copper mineralisation.**

- **The magnetic trends at Havelock, Lucky Strike, and Erinmore are parallel to each other, and extend north of the Burns Intrusion. There is potential for more gold discoveries along the untested 7500m strike of the Havelock trend, and the untested Erinmore trend located 900m to the south.**

- **Planning for a follow-up combined aircore, RC and diamond drill program to accelerate exploration at Havelock is underway.**

Lefroy Exploration Managing Director, Wade Johnson said *"We are excited by the geological implications of this new gold discovery so close to the Burns Intrusion. We believe that the three linear magnetic trends are magnetite altered sedimentary rocks outboard of a large, zoned alteration system related to the Burns Intrusion. This now expands our exploration search space along the three prospective horizons with 7500m of strike yet to be tested in the Havelock trend alone"*

Lefroy Exploration

Lefroy Exploration Limited (ASX: LEX) ("Lefroy" or "the Company") is pleased to report on the results from a 7-hole Reverse Circulation (RC) drilling program completed along the Havelock linear magnetic trend in June 2022. Havelock is part of the Eastern Lefroy Project (Figure 1) within the Company's wholly owned flagship Lefroy Gold Project ("LGP").

Havelock is located approximately 7km northwest of the Company's Burns Gold-Copper (Au-Cu) discovery ("Burns") and 1200m southwest of the Company's Lucky Strike gold resource (refer LEX ASX release 20 May 2020).

The Burns discovery is located immediately east of and proximal to the large Burns Intrusion (Figure 2) which has a distinctive annular magnetic feature (Figure 2). Magnetite alteration and veining is a common characteristic associated with the Au-Cu mineralisation at Burns. At Lucky Strike, gold mineralisation is hosted within multiple narrow magnetic Banded Iron Formation (BIF) units interbedded with shale. Magnetite is a common feature at Burns, the Burns Intrusion and the Lucky Strike deposit, and the Company's ongoing research efforts will ultimately determine the nature of any genetic relationship which exists.

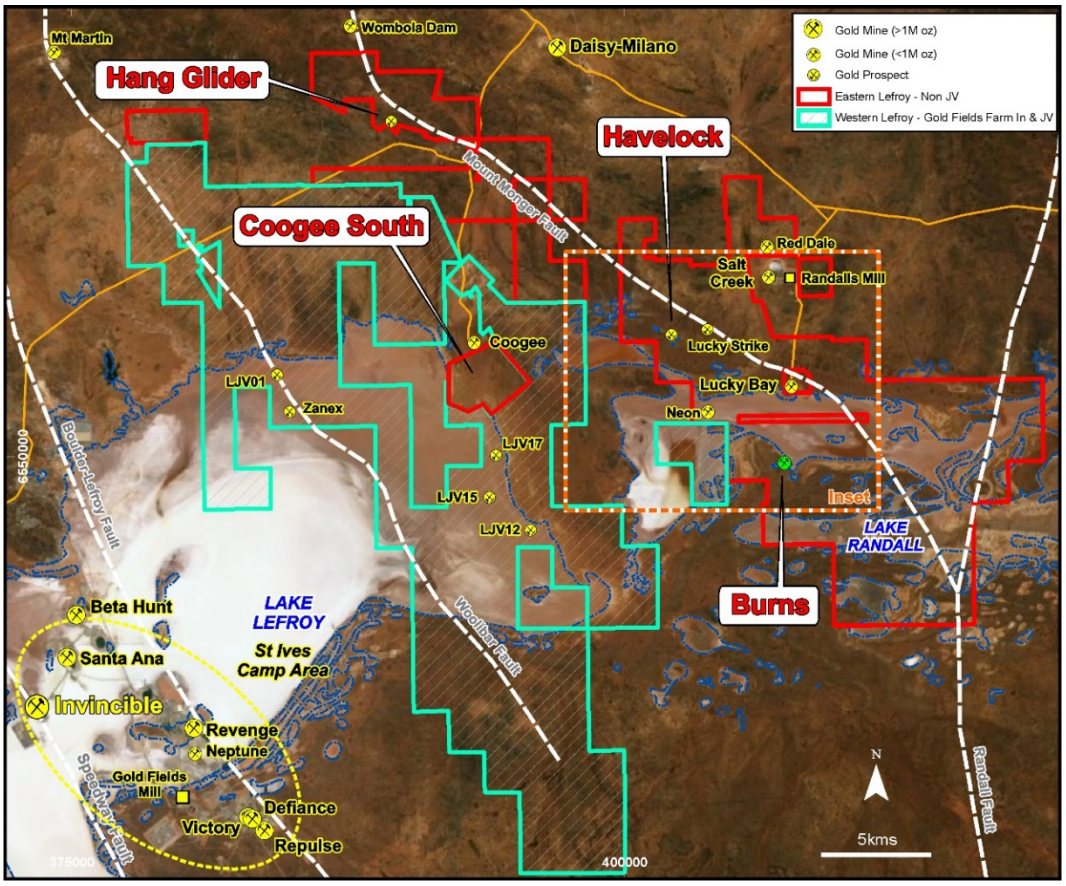


Figure 1 Lefroy Gold Project showing Eastern and Western Lefroy and the location of Havelock and the Burns gold copper prospect. Refer to Figure 2 & 3 for inset maps detail on Havelock.

The Havelock target was generated by the Company in 2018 during an assessment of the regional aeromagnetic imagery, which highlighted a 9.5km linear magnetic unit parallel to and south of the Lucky Strike trend (Figure 2). A single traverse of AC drill holes, completed in July 2020 intersected strong quartz veining in an oxidised BIF unit interpreted to be similar to the host rocks at Lucky Strike. The best result was 5m @ 1.2g/t Au from 50m in hole LEFA774 (Figure 3) (refer LEX ASX release 5 October 2020).

A follow up AC drilling program in December 2020 testing multiple targets along the Havelock magnetic trend outlined a new bedrock gold anomaly (>0.25g/t Au) with a strike length of approximately 1000m (Figure 3). Significant results from that program include 1m @ 5.37 g/t Au from 20m in LEFA897 and 3m @ 1.04 g/t Au from 57m to EoH in LEFA898 (Figure 3) both hosted by an interpreted BIF unit (refer LEX ASX release 9 February 2021).

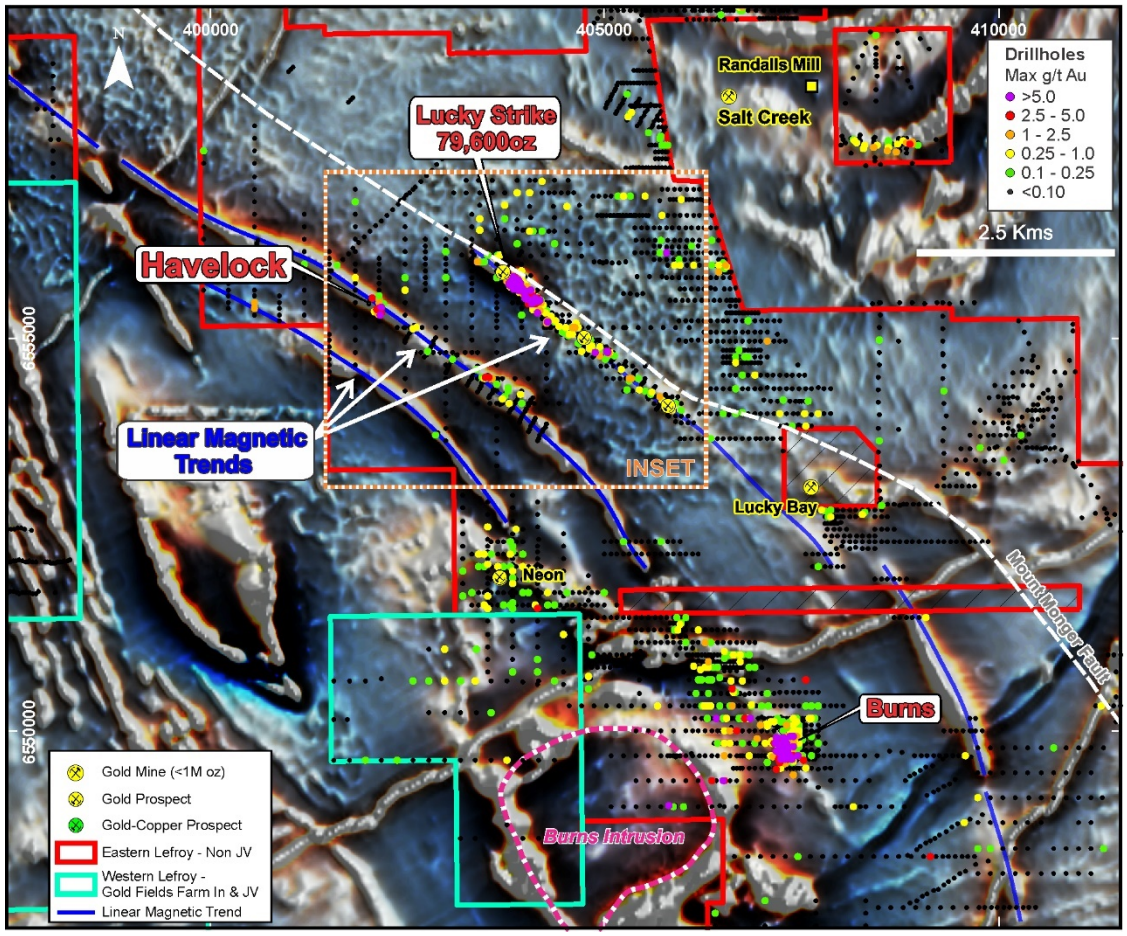


Figure 2 Inset Map – Lucky Strike-Burns exploration hub showing the three linear magnetic trends (blue shade) and proximity to the Burns Intrusion (annular magnetic feature) on greyscale regional aeromagnetic imagery with max Au ppm in drill holes**.** Refer to figure 3 for Inset

Lefroy Exploration

RC Drill Program

An early-stage RC drill program to evaluate the Havelock gold anomaly noted above was completed by the Company in June 2022.

The program comprised seven angled RC holes (LEFR326 to LEFR332) for a total of 900m drilled on three 40m spaced sections. Holes were spaced at 40m centres on each line (Figure 3), with an average hole depth of 129m.

The holes were planned as a first pass evaluation of the 1000m bedrock gold trend outlined at Havelock in previous aircore drill programs (refer LEX ASX 9 February 2021), and primarily to follow up a significant gold intercept of 1m @ 5.37g/t Au from 20m (hole LEFA897).

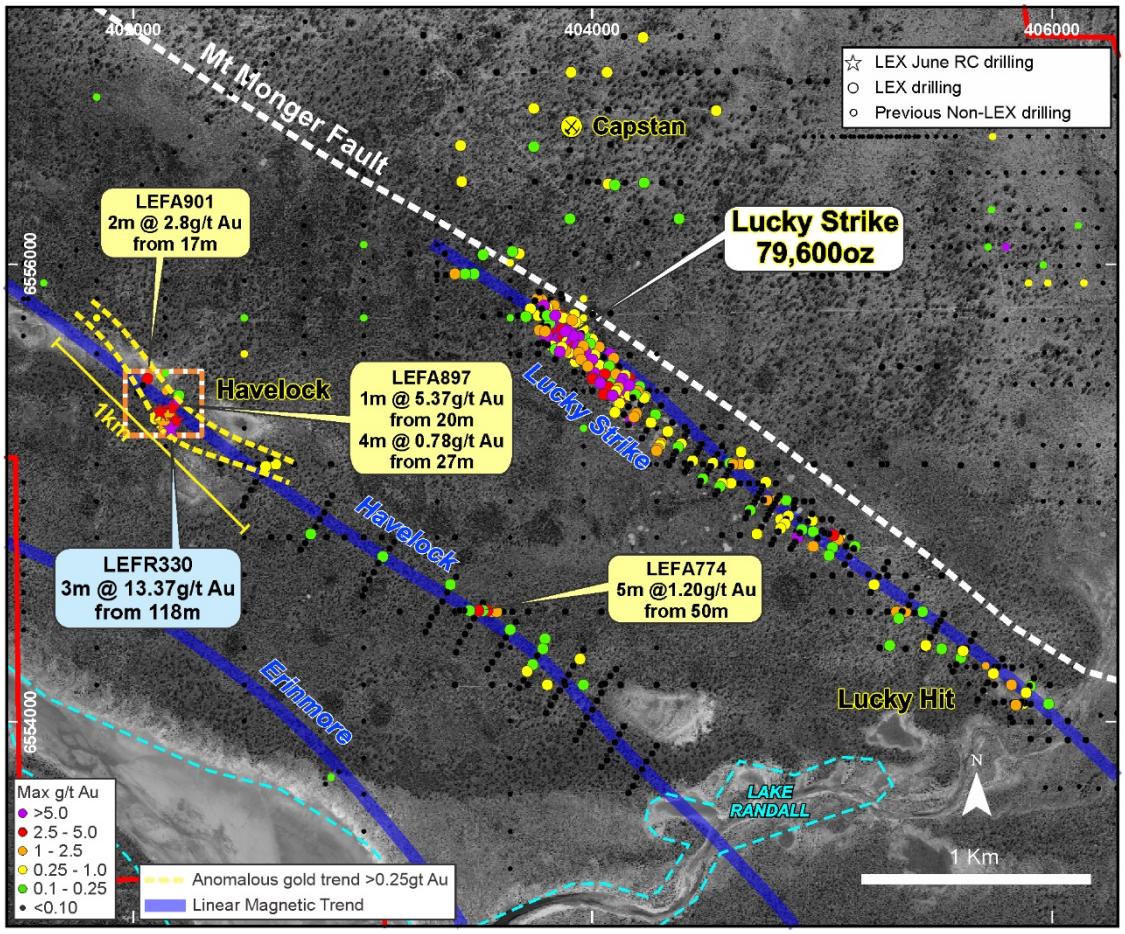


Figure 3 Inset Map – Havelock and Lucky Strike drill hole plan showing the three linear magnetic trends (blue shade) and location of the new Havelock gold discovery. Refer to Figure 4 for drill hole plan and drill section A-A'

Significant assay results (Table 1) have been received from drill holes on each of the three sections completed and include:

- **3m @ 13.37 g/t Au from 118m in LEFR330**
- **13m @ 1.82 g/t Au from 76m in LEFR331**
  Including 7m @ 2.69 g/t Au from 78m
- **7m @ 1.48 g/t Au from 38m in LEFR326**
  Including 2m @ 2.78 g/t Au from 41m

The results, which include a high-grade intercept, support a new gold discovery and enhance the potential for further discoveries along the remaining ~2500m of strike to the north and ~3700m to the south, which are open along the Havelock trend. In addition, the results provide the justification to explore the adjacent Erinmore linear magnetic trend (900m to the south) which remains completely untested by the Company.

The bedrock at Havelock is covered by approximately 15m of transported cover, which masks the underlying mineralisation (Figure 5). There is no surface expression of the mineralisation and prior auger drilling by the Company did not outline any surface gold anomalism.

Mineralisation at Havelock is primarily hosted in quartz veined magnetite-sulphide (pyrite & pyrrhotite) altered shallow dipping siltstone and shale. Current data suggests the mineralisation is both supergene and primary gold, which may dip toward the south-west, however, a true orientation as well as the controls on the mineralisation are yet to be determined.

Four of the seven holes intersected diorite porphyry which is visually similar to the diorite porphyry observed at the Burns Au-Cu prospect. Diorite is not known to occur at the Lucky Strike deposit and thus differentiates Havelock, which is now interpreted by the Company to be linked along with the Lucky Strike and Erinmore magnetic trends to the same magmatic-hydrothermal event responsible for the alteration and diorite intrusions observed at Burns. The Company interprets that the linear magnetic trends are not BIF as was previously thought, but are magnetite altered sediments. Further research is ongoing to confirm this view.

The data provided by the seven holes supports a new interpretation by the Company that more mineral systems analogous to the alteration, geochemistry and geology of the Burns Au-Cu system can be discovered in the broader area distal to the large Burns Intrusion (Figure 2).

In addition, magnetite alteration associated with the diorite intrusions similar to those at Burns was also observed proximal to the gold mineralised intervals at Havelock, which provides further support for the current interpretation of these linear magnetic trends forming part of one large zoned hydrothermal magmatic complex surrounding the Burns Intrusion (Figure 2).

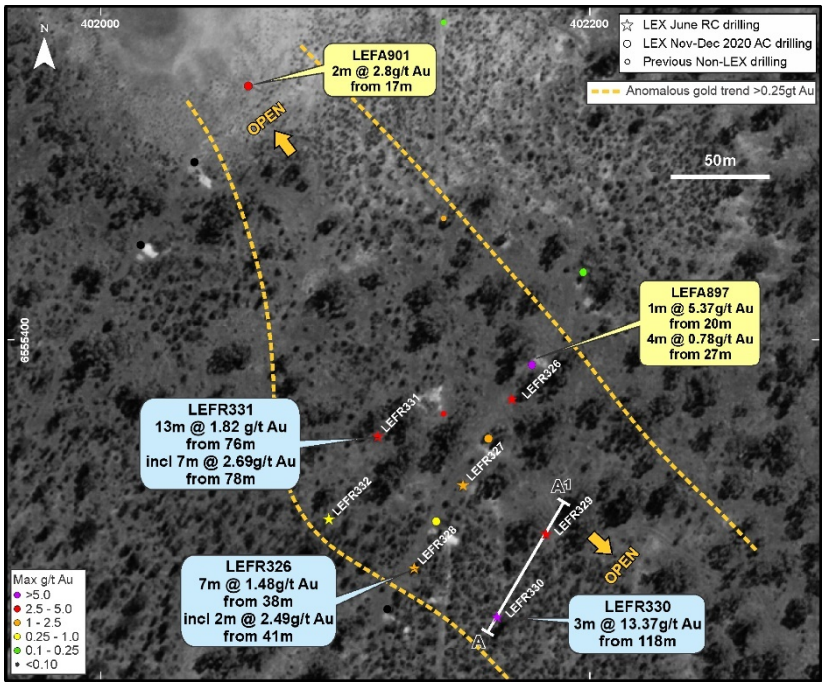


Figure 4 Havelock drill hole plan. Refer to Figure 5 for drill section

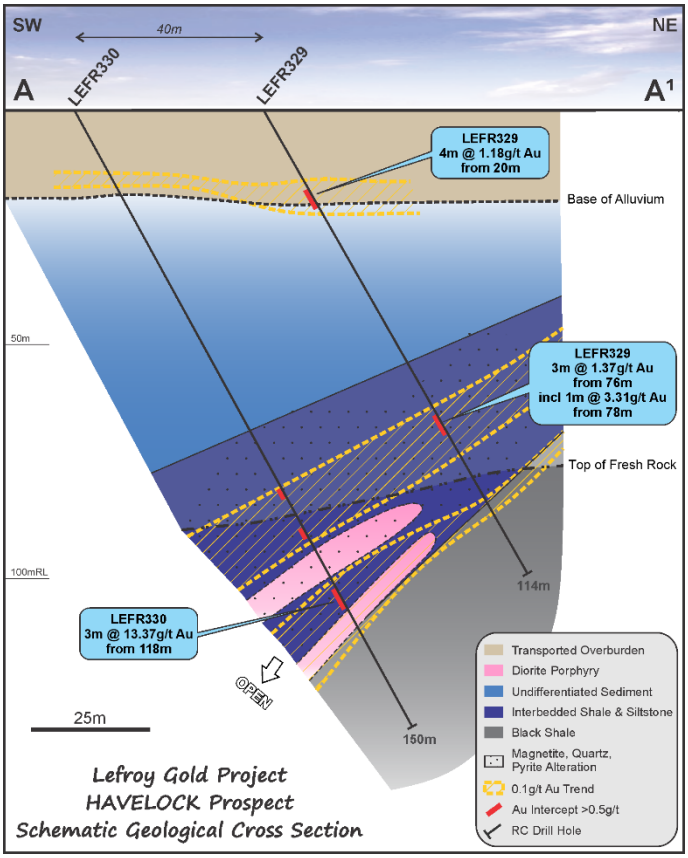


Figure 5 Schematic Drill Section LEFR329 & 330

Next Steps

Compilation of the gold and bottom of hole (BoH) multi-element data is being progressed for both this program and the expansive Lake Randall aircore program, which previously tested multiple targets including Burns. The compiled results in conjunction with the ongoing research and development program with the University of Western Australia's (UWA) Centre for Exploration Targeting (CET) at UWA will provide additional vectors to refine target ranking and selection.

At Havelock the next steps in the exploration will include:

- Aircore drilling to expand the gold anomaly (Figure 3) and evaluate further targets along strike at Havelock plus initial drilling along the Erinmore trend.
- Step out RC drilling at Havelock to expand the mineralisation.
- Early-stage diamond drilling to obtain geological and structural information as well as providing samples for research by the CET to confirm a link between the alteration assemblage at Havelock and Burns.

The aircore drilling is scheduled to commence in the September quarter, subject to drill rig availability.

This announcement has been authorised for release by the Board

Wade Johnson
Managing Director

Lefroy Exploration

Table 1

Havelock-Significant RC Drill Results

0.5g/t Au cut off, >1m intercept, max 2m internal dilution

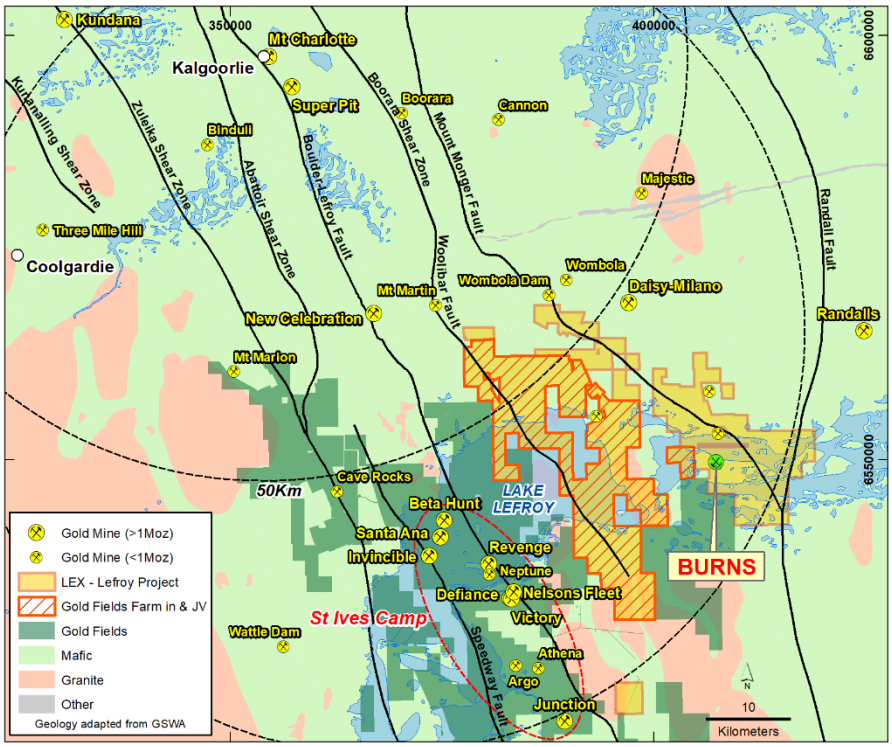
Hole ID	Collar E (MGA94_51)	Collar N (MGA94_51)	Collar RL	EOH Depth (m)	Depth From (m)	Depth To (m)	Downhole Intersection (m)	Au Value (g/t)	Geology	Sample Type
LEFR326	402168	6555376	300	96	38	45	**7**	1.48	Oxide - sediment	1m
Including					39	40	**1**	2.49	Oxide - siltstone	1m
and					41	43	**2**	2.78	Oxide - siltstone	1m
LEFR327	402148	6555341	300	114	20	24	**4**	1.39	Oxide - sediment	4m comp
LEFR328	402128	6555307	300	138	116	118	**2**	0.60	Mgt, py, quartz vein altered siltstone	1m
Also					127	130	**3**	0.94	Mgt, py, quartz vein altered diorite	1m
Including					128	129	**1**	1.23	Mgt, py, quartz vein altered diorite	1m
LEFR329	402182	6555321	300	114	20	24	**4**	1.18	Oxide - sediment	4m comp
Also					76	79	**3**	1.37	Mgt, py, quartz vein altered siltstone	1m
Including					78	79	**1**	3.31	Mgt, py, quartz vein altered siltstone	1m
LEFR330	402162	6555287	300	150	102	104	**2**	0.62	Oxide - mgt, py, quartz vein altered shale	1m
Also					118	121	**3**	13.37	Mgt, py, quartz vein altered shale	1m
LEFR331	402113	6555361	300	126	76	89	**13**	1.82	Oxide - siltstone	1m
Including					78	85	**7**	2.69	Oxide - siltstone	1m
and					88	89	**1**	1.45	Mgt, py, quartz vein altered siltstone	1m
LEFR332	402093	6555327	300	162	104	106	**2**	0.66	Mgt, py, quartz vein altered siltstone	1m

Footnote: Mgt-Magnetite, Py--Pyrite

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.

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.



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 the drill results 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 on the Lucky Strike and Havelock prospects located at Eastern Lefroy.

- New Gold Trend Identified at Havelock: 26 November 2018
- Maiden Drilling Program Intersects Gold at Hang Glider: 29 November 2019
- Outstanding Results Reinforce Lucky Strike Potential: 26 February 2020
- Maiden Lucky Strike Resource Estimate: 20 May 2020
- Extensional Drilling Program Underway at Lucky Strike: 1 July 2020
- Multiple New Surface Gold Anomalies at Mt Monger: 5 October 2020
- September 2020 Quarterly Activities Report: 29 October 2020
- Major Gold Exploration Campaign Underway at Eastern Lefroy: 23 November 2020
- Drilling Outlines New Gold System Along Havelock BIF Trend: 9 February 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.

The Lucky Strike deposit is situated within the Company's Lefroy Gold Project located approximately 50km to the south east of Kalgoorlie, Western Australia. The Lucky Strike resource is situated wholly within the Company's granted Mining lease M25/366. The Company engaged Resource Evaluation Services in 2020 to complete the Mineral Resource estimate. The Company announced the Resource to the ASX on 20 May 2020 and reported in accordance with JORC 2012. The Company confirms there has been no exploration activity, including resource compilation at the Lucky Strike resource since May 2020 that would alter the Resource Statement.

JORC CODE, 2012 Edition-Table 1 Lefroy Gold Project: Havelock RC Drilling – 28 June 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 Reverse Circulation (RC) drilling at the Havelock gold prospect. The RC program comprised seven RC holes for 900m. Holes varied in depth from 96m to 162m. Holes were drilled on a 40m line spacing with holes at 40m centres. All holes were drilled at 60^0 dip toward 030^0 (North-East). • Sampling and QAQC protocols as per industry best practice with further details below. • RC samples were collected from the cyclone at 1m intervals in plastic buckets and laid out in rows of 20 or 30m (20-30 samples) on the ground. Four metre composite samples were collected from 0m through the transported and oxide rock by scoop sampling the 1m piles with a flour scoop to produce a bulk 2-3kg sample. 1m split samples were collected through fresh rock to end of hole (EOH). 1m split samples were collected directly off the drill rig cone splitter into calico bags attached to the cyclone. The sample collected generally weighed 2-3kg. The samples were sent to the Laboratory in Kalgoorlie for analysis. The samples were dried, pulverised, split to produce a 40g sample for analysis by fire assay with Au determination by Atomic Absorption Spectrometry.
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 Reverse Circulation (RC) was completed by an RC rig from Raglan Drilling (Kalgoorlie). Low air face sampling hammer drilling proved satisfactory to penetrate the regolith and reduce contamination risk.
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.*	• The majority of the samples collected from the RC drill program were dry. Any wet samples were collected in a hessian bag or placed in a small hand dug hole in the ground within the sample site and lined with newspaper. • Sample recovery size and sample condition (dry, wet, moist) visually inspected and recorded by the rig geologist and sampler. Recovery of samples estimated to be 80-100%, with some variability to 10% recovery particularly drilling through moist transported clays-gravels. • Drilling with care (e.g. clearing hole at start of rod, regular cyclone cleaning) if water encountered to reduce incidence of wet –sticky sample and cross contamination.
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 drill chips for regolith, lithology, structure, veining, alteration, mineralisation and recoveries recorded in each hole by qualified geologist. • Geological logging is qualitative in nature and relies on the geologist logging the hole to make assumptions of the character based on their experience and knowledge. • Logging carried out by sieving 1m sample cuttings, washing in water and the entire hole collected in plastic chip trays for future reference. • Chip trays for each hole were photographed using a purpose made camera stand and a quality digital SLR camera and stored in the database. • Magnetic susceptibility measurements were recorded for the entire length of the hole and are considered to be qualitative in nature. • 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 • A 4m composite sample was collected from 0m through the transported zone and changed to 1m samples at the geologist discretion.. Sample weight 2-3 kg. The composite samples were collected by using a scoop to collect a representative "split" from each bulk sample that made up a 4m composite interval, this was placed into a pre-numbered calico bag. • The remainder of each hole was sampled at 1m intervals directly off a rig-mounted cone splitter into separate pre-numbered calico bags. Pre-numbered calico bags containing the samples were despatched to the laboratory for assay. • The sample preparation of the RC samples follows industry best practice, involving oven drying, pulverising, to produce a homogenous sub sample for analysis. • Along with submitted samples, standards and blanks were inserted on a regular basis of 1 in 20 for standards and 1 in 100 for blanks. 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.*	• RC samples routinely analysed for gold using the 40gram Fire Assay digest method with an AAS finish at Bureau Veritas's Kalgoorlie Laboratory. Selected samples will be analysed for an additional 61 elements using a mixed acid digest and sodium peroxide fusion with ICP finish. • Quality control process and internal laboratory checks demonstrate acceptable levels of accuracy. At the laboratory regular assay repeats, lab standards, checks and blanks were analysed. • A hand-held KT-10 was used to measure the magnetic susceptibility for each metre. Measurements were taken with the instrument pressed to the sample bag.
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.*	• Capture of field logging is electronic using Toughbook hardware and Logchief software. Logged data is then exported as an xml document to the Company's external database managers which is then loaded to the Company's Datashed database and validation checks completed to ensure data accuracy. Assay files are received electronically from the laboratory and field to the Company's server and provided to the external database manager. • There has been no adjustment to the assay data. The primary gold (Au) is the priority value used for plotting, interrogating and reporting. • The results have been reviewed by alternative company personnel and any minor sampling errors identified were field checked and corrected. • No holes were twinned
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 by the rig geologist/field assistant using a handheld Garmin GPS with a horizontal (Easting Northing) accuracy of +-5m. • Drill azimuth is set up by the supervising geologist. • Down hole surveys were completed by Raglan drill crew using a multi shot gyro which records a survey 5m downhole. • Grid System – MGA94 Zone 51. • Topographic elevation captured by using reading from Garmin hand held GPS with an accuracy of+-10m and considered suitable for the flat terrain.

Criteria	JORC Code Explanation	Commentary
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 Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Hole spacing is 40x40m spacing. • Mineralisation at the Havelock prospect is primarily hosted in quartz veining and magnetite-sulphide altered siltstone/shale. Contacts appear to dip shallowly. From the known data, mineralisation is Au and is both supergene and hypogene. At this stage, the orientation and main controls on the mineralisation is not known. It is thought that the mineralisation may dip toward the south-west, hence the drill orientation toward the north-east. • Drill data spacing is not yet sufficient for mineral resource estimation. • No compositing has been applied to assay results.
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 North-East South-West orientated drill traverses are considered effective to evaluate the north westerly trending geology and regional parallel structures. • This RC drilling is reconnaissance in nature, with limited surrounding drillholes, and the orientation of the gold mineralised structures intersected is yet to be confirmed.
Sample security	• *The measures taken to ensure sample security.*	• Samples were bagged in labelled and numbered calico bags, collected and personally delivered to the Bureau Veritas Laboratory (Kalgoorlie) by Company field personnel. Samples were sorted and checked for inconsistencies against lodged Submission sheet by Bureau Veritas staff. • Bureau Veritas checked the samples received against the Lefroy Exploration Limited (LEX) submission sheet 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 sampling and analytical results of this drill program were reviewed by the Senior Exploration Geologist and Managing Director. Anomalous gold intersections were checked against logging to correlate with geology. QAQC reports are auto generated by the database managers and reviewed by staff.

Section 2: REPORTING OF EXPLORATION RESULTS – Lefroy Gold Project- Havelock RC Drilling – 28 June 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 50km in a south easterly direction from Kalgoorlie, Western Australia and consists of a contiguous package of wholly owned tenements held under title by LEX or its wholly owned subsidiary Monger Exploration Pty Ltd. The work described in this report was completed on Exploration lease E 26/183. • E 26/183 is held 100% by Monger Exploration Pty Ltd, a wholly owned subsidiary of LEX. • The tenements are current and in good standing with the Department of Mines, Industry Regulation and Safety (DMIRS) of Western Australia.
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). Previous work on, or adjacent to, the Lucky Strike, Red Dale West, Salt Creek West, Havelock and Hang Glider Hill anomalies area were completed by Solomon (Australia) Pty Ltd, Ramsgate Resources NL, WMC Ltd, Eagle Bay Resources, Titan Resources Ltd, Integra Mining Limited, Octagonal Resources and Silver Lake Resources Ltd. (Refer Table 1 in the body of the LEX ASX release dated 9-November 2017 report for WAMEX reference numbers)
Geology	• *Deposit type, geological setting and style of mineralisation.*	• For full details of the geological settings at the Lefroy Project refer to the Independent Geologists Report attached to LEX prospectus (2016) and also documented in LEX ASX release dated 9-November 2017 report ---WAMEX reports noted in Table 1. • 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 project is underlain by a folded and fault bounded sequence of Archaean rocks, and in the Havelock area being predominantly metasediments, and basalt. The key structural element around Havelock is the north west trending Mt Monger Fault separating the mafic lithologies to the north in the Bulong domain to the metasediments to the south.

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.*
		• Tables containing drill hole collar, survey, and intersection data for material (gold intersections >0.5gpt Au with a max. of 2m internal dilution) 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 Havelock Prospects and these are depicted on the drill hole plan in the announcement.

Criteria	JORC Code Explanation	Commentary
	• *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.*	
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. And reported as down-hole metres. High grades have not been cut. A lower cut off of 0.50gpt Au has been used to identify significant results (intersections). These are considered significant given the first pass reconnaissance nature of the drilling. • 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". • Reported RC results have been calculated using a minimum intercept width of 2m. Composite samples have "4m comp" recorded in the table of results to differentiate it from samples which have been sampled to a 1m interval. • No metal equivalent values or formulas used.
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 reconnaissance nature of the drilling the geometry of the mineralisation reported is not sufficiently known and the true width is not known. • Results from this program to not represent 'true widths' however holes are designed to intercept the host sequence perpendicular to its strike.
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 (plan) and cross sections are included in this 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 RC drill program. • Drill holes with no significant results (<2m and <0.50g/t Au) are not reported. • Significant assay results from historical drilling are noted in the text and figures in 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.*	• Other relevant exploration data for the targets tested in this field program have been included in this announcement
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.*	• The appropriate next stage of exploration planning is currently underway and noted in the body of the report.