



Lefroy Exploration

Lefroy Exploration Limited

IBC No.29457

ARBN 052 123 930

Notice of General Meeting and Explanatory Statement

**General Meeting to be held at
the offices of Lefroy Exploration Limited, Level 3, 7 Rheola Street, West Perth, WA, Australia
on Monday, 30 January 2023 commencing at 11.00am (WST)**

This Notice of General Meeting and Explanatory Statement should be read in its entirety.

A proxy form is enclosed. If you are unable to attend the General Meeting please complete and return the enclosed proxy form in accordance with the specified directions. If you are in doubt as to how you should vote, you should seek advice from your accountant, solicitor or other professional adviser without delay.

NOTICE OF GENERAL MEETING

Notice is hereby given that a General Meeting of Lefroy Exploration Limited, incorporated in the British Virgin Islands, IBC No.29457, Australian Registered Business Number 052 123 930 (“Company”) will be held at the offices of Lefroy Exploration Limited, Level 3, 7 Rheola Street, West Perth, WA, Australia on Monday, 30 January 2023 commencing at 11.00am (WST).

The purpose of the Meeting is to consider, and if thought fit, pass the following Resolutions:

RESOLUTION 1 – RATIFICATION OF 13,166,666 PLACEMENT SHARES

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **Ordinary Resolution**:

“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 13,166,666 Shares at an issue price of \$0.24 per Share issued on 21 December 2022, on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion Statement: The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- a) a person who participated in the issue or is a counterparty to the agreement being approved; or
- b) an associate of that person or those persons.

However, this does not apply to a vote cast in favour of the Resolution by:

- a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - i. the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - ii. the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

RESOLUTION 2 - APPROVAL OF ISSUE OF SHARES VIA PLACEMENT TO MR GORDON GALT (OR HIS NOMINEE)

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **Ordinary Resolution**:

“That pursuant to ASX Listing Rule 10.11 and for all other purposes, approval be given to issue 208,334 Shares at an issue price of \$0.24 per Share to Mr Gordon Galt (or his nominee) on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion Statement: The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- a) Mr Galt (or nominee) or any of his associates; and
- b) any person who will obtain a material benefit as a result of the issue of the Shares (except a benefit solely by reason of being a holder of Shares).

However, a vote will not be disregarded if the vote is cast in favour of the Resolution by:

- a) a person as proxy or attorney for a person entitled to vote on the Resolution in accordance with directions given to the proxy or attorney to vote on the Resolution in that way;

- b) the Chairman of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chairman of the Meeting to vote on the Resolution as the Chairman decides; or
- c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - i. the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - ii. the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

RESOLUTION 3 - APPROVAL OF ISSUE OF SHARES VIA PLACEMENT TO MR MICHAEL DAVIES (OR HIS NOMINEE)

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **Ordinary Resolution**:

“That pursuant to ASX Listing Rule 10.11 and for all other purposes, approval be given to issue 1,041,667 Shares at an issue price of \$0.24 per Share to Mr Michael Davies (or his nominee) on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion Statement: The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- a) Mr Davies (or nominee) or any of his associates; and
- b) any person who will obtain a material benefit as a result of the issue of the Shares (except a benefit solely by reason of being a holder of Shares).

However, a vote will not be disregarded if the vote is cast in favour of the Resolution by:

- a) a person as proxy or attorney for a person entitled to vote on the Resolution in accordance with directions given to the proxy or attorney to vote on the Resolution in that way;
- b) the Chairman of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chairman of the Meeting to vote on the Resolution as the Chairman decides; or
- c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - i. the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - ii. the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

RESOLUTION 4 - APPROVAL OF ISSUE OF SHARES VIA PLACEMENT TO MS TARA FRENCH (OR HER NOMINEE)

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **Ordinary Resolution**:

“That pursuant to ASX Listing Rule 10.11 and for all other purposes, approval be given to issue 125,000 Shares at an issue price of \$0.24 per Share to Ms Tara French (or her nominee) on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion Statement: The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- a) Ms French (or nominee) or any of her associates; and
- b) any person who will obtain a material benefit as a result of the issue of the Shares (except a benefit

solely by reason of being a holder of Shares).

However, a vote will not be disregarded if the vote is cast in favour of the Resolution by:

- a) a person as proxy or attorney for a person entitled to vote on the Resolution in accordance with directions given to the proxy or attorney to vote on the Resolution in that way;
- b) the Chairman of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chairman of the Meeting to vote on the Resolution as the Chairman decides; or
- c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - i. the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - ii. the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

RESOLUTION 5 - APPROVAL OF ISSUE OF SHARES VIA PLACEMENT TO MR WADE JOHNSON (OR HIS NOMINEE)

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **Ordinary Resolution**:

“That pursuant to ASX Listing Rule 10.11 and for all other purposes, approval be given to issue 41,667 Shares at an issue price of \$0.24 per Share to Mr Wade Johnson (or his nominee) on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion Statement: The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- a) Mr Johnson (or nominee) or any of his associates; and
- b) any person who will obtain a material benefit as a result of the issue of the Shares (except a benefit solely by reason of being a holder of Shares).

However, a vote will not be disregarded if the vote is cast in favour of the Resolution by:

- a) a person as proxy or attorney for a person entitled to vote on the Resolution in accordance with directions given to the proxy or attorney to vote on the Resolution in that way;
 - b) the Chairman of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chairman of the Meeting to vote on the Resolution as the Chairman decides; or
 - c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - i. the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - ii. the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.
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Members are referred to the Explanatory Statement accompanying this Notice of Meeting.

For the purpose of the meeting, securities will be taken to be held by the persons who are registered holders at 11.00am (WST) on Saturday, 28 January 2023. Transactions registered after that time will be disregarded in determining entitlements to attend and to vote at the meeting.

BY ORDER OF THE BOARD

A handwritten signature in black ink, appearing to read "SPK", followed by a period.

Susan Park
Company Secretary
30 December 2022

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for Shareholders in connection with the business to be conducted at a General Meeting of the Company to be held the offices of Lefroy Exploration Limited, Level 3, 7 Rheola Street, West Perth, WA, Australia on Monday, 30 January 2023 commencing at 11.00am (WST).

1. RESOLUTION 1 – RATIFICATION OF PLACEMENT SHARES

1.1 General

On 13 December 2022, the Company announced a \$3.5 million placement comprising the issue of 14,583,334 Shares at an issue price of \$0.24 per Share (**Placement**). Lefroy Directors committed to subscribe for a total of 1,416,668 Shares at the Placement issue price of \$0.24 per Share to raise \$340,000.32. The issue of 208,334 Shares to Mr Galt (or nominee), 1,041,667 Shares to Mr Davies (or nominee), 125,000 Shares to Ms French (or nominee) and 41,667 Shares to Mr Johnson (or nominee) is subject to Shareholder approval in Resolutions 2 to 5 below. The Placement was taken up by new professional and sophisticated investors as well as existing Shareholders. Bridge Street Capital Partners acted as Sole Lead Manager and Bookrunner for the Placement.

The proceeds of the Placement will be used to advance exploration at the Company's 100% owned Eastern Lefroy Gold Project and for general working capital purposes. The principal and continued focus of the Company is at the exciting Burns copper (Cu) gold (Au) system. The results from this program will support the delivery of a maiden Mineral Resource Estimate (MRE) in March 2023. The funds will also enable the Company to undertake further early-stage exploration drill programs at emerging prospects such as Coogee South, Hang Glider Hill and Havelock.

The Company issued 13,166,666 Placement Shares on 21 December 2022. Resolution 1 seeks Shareholder approval to the ratification for the purposes of Listing Rule 7.4 for the issue of 13,166,666 Shares issued pursuant to the Company's existing Listing Rule 7.1 placement capacity.

1.2 Background to Listing Rule 7.1

The Company issued 13,166,666 Shares utilising the Company's existing Listing Rule 7.1 placement capacity. Listing Rule 7.1 places a general limitation on the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that period. The 13,166,666 Shares were issued within the Company's 15% limit under Listing Rule 7.1.

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made, provided the Company complied with Listing Rule 7.1 at the time of issuing the relevant equity securities. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the Company's capacity to issue further equity securities without Shareholder approval under that rule.

If Resolution 1 is approved, the 13,166,666 Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities it can issue without Shareholder approval over the 12-month period following their issue.

If Resolution 1 is not approved by the requisite majority, the 13,166,666 Shares will be included in

calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following their issue.

1.3 Technical information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 1 and the ratification of the issue of the 13,166,666 Shares issued pursuant to the Company's existing Listing Rule 7.1 placement capacity:

- The 13,166,666 Shares were issued to new and existing professional and sophisticated investors determined by Bridge Street Capital Partners in consultation with the Board. The subscribers were not related parties of the Company at the time of the issue of the Shares.
- The 13,166,666 Shares were issued on 21 December 2022.
- The 13,166,666 Shares are fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares. The Shares will rank equally in all respects with the existing Shares on issue.
- The issue price of the Shares was \$0.24 per Share.
- Funds raised from the issue will be used to will be used to advance exploration at the Company's 100% owned Eastern Lefroy Gold Project and for general working capital purposes.
- A voting exclusion statement is included in Resolution 1 of the Notice.

1.4 Directors' recommendation

The Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Therefore, the Directors unanimously recommend that Shareholders vote in favour of Resolution 1.

2. RESOLUTIONS 2 TO 5 - APPROVAL OF ISSUE OF SHARES VIA PLACEMENT TO MR GORDON GALT (OR HIS NOMINEE), MR MICHAEL DAVIES (OR NOMINEE), MS TARA FRENCH (OR NOMINEE) AND MR WADE JOHNSON (OR NOMINEE)

2.1 General

As noted in Section 1.1 above, on 13 December 2022, the Company announced a \$3.5 million Placement comprising the issue of 14,583,334 Shares at an issue price of \$0.24 per Share. Lefroy Non-executive Chairman Mr Gordon Galt (or nominee) committed to subscribe for 208,334 Shares at the Placement issue price of \$0.24 per Share to raise \$50,000.16 which is subject to Shareholder approval in Resolution 2, Lefroy Non-executive Director Mr Michael Davies (or nominee) committed to subscribe for 1,041,667 Shares at the Placement issue price of \$0.24 per Share to raise \$250,000.08 which is subject to Shareholder approval in Resolution 3, Lefroy Non-executive Director Ms Tara French (or nominee) committed to subscribe for 125,000 Shares at the Placement issue price of \$0.24 per Share to raise \$30,000.00 which is subject to Shareholder approval in Resolution 4 and Lefroy Managing Director Mr Wade Johnson (or nominee) committed to subscribe for 41,667 Shares at the Placement issue price of \$0.24 per Share to raise \$10,000.08 which is subject to Shareholder approval in Resolution 5. The funds raised from the Placement will be used to advance exploration at the Company's 100% owned Eastern Lefroy Gold Project and for general working capital purposes.

2.2 Listing Rule 10.11

Listing Rule 10.11 provides that a company must not issue equity securities to a Related Party without the approval of shareholders. Pursuant to Listing Rule 7.2 exception 14, where approval under Listing Rule 10.11 is obtained, approval is not required under Listing Rule 7.1 and the issue of securities will not be included in the Company's 15% limit.

Mr Gordon Galt, Mr Michael Davies, Ms Tara French and Mr Wade Johnson fall within the category set out in Listing Rule 10.11.1 by virtue of being a Director of Lefroy and are Related Parties of the Company.

If Resolution 2 is not approved, the 208,334 Shares at an issue price of \$0.24 per Share under the placement to Mr Galt will not be issued and the Company will not receive the additional \$50,000.16 in Placement proceeds.

If Resolution 3 is not approved, the 1,041,667 Shares at an issue price of \$0.24 per Share under the placement to Mr Davies will not be issued and the Company will not receive the additional \$250,000.08 in Placement proceeds.

If Resolution 4 is not approved, the 125,000 Shares at an issue price of \$0.24 per Share under the placement to Ms French will not be issued and the Company will not receive the additional \$30,000.00 in Placement proceeds.

If Resolution 5 is not approved, the 41,667 Shares at an issue price of \$0.24 per Share under the placement to Mr Johnson will not be issued and the Company will not receive the additional \$10,000.08 in Placement proceeds.

2.3 Technical information required by ASX Listing Rule 10.13

Resolution 2 seeks Shareholder approval for the purposes of Listing Rule 10.11 to approve the issue of a total of 208,334 Shares at an issue price of \$0.24 per Share to Mr Gordon Galt (or his nominee).

In accordance with Listing Rule 10.13 the following information is provided in relation to Resolution 2:

- The maximum number of securities to be issued is 208,334 Shares.
- The 208,334 Shares are fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares. The Shares will rank equally in all respects with the existing Shares on issue.
- The issue price of the Shares will be \$0.24 per Share.
- The 208,334 Shares will be issued to Mr Gordon Galt (or his nominee).
- Mr Gordon Galt falls within the category set out in Listing Rule 10.11.1 by virtue of being a Director of Lefroy and is a Related Party of the Company.
- The issue will occur on a single date no later than one (1) month after the date of the General Meeting or such later date to the extent permitted by an ASX waiver of the Listing Rules.
- Funds raised from the issue will be used to accelerate exploration at the Company's 100% owned

Eastern Lefroy Gold Project and for general working capital purposes.

- A voting exclusion statement is included in Resolution 2 of the Notice.

Resolution 3 seeks Shareholder approval for the purposes of Listing Rule 10.11 to approve the issue of a total of 1,041,667 Shares at an issue price of \$0.24 per Share to Mr Michael Davies (or his nominee).

In accordance with Listing Rule 10.13 the following information is provided in relation to Resolution 3:

- The maximum number of securities to be issued is 1,041,667 Shares.
- The 1,041,667 Shares are fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares. The Shares will rank equally in all respects with the existing Shares on issue.
- The issue price of the Shares will be \$0.24 per Share.
- The 1,041,667 Shares will be issued to Mr Michael Davies (or his nominee).
- Mr Michael Davies falls within the category set out in Listing Rule 10.11.1 by virtue of being a Director of Lefroy and is a Related Party of the Company.
- The issue will occur on a single date no later than one (1) month after the date of the General Meeting or such later date to the extent permitted by an ASX waiver of the Listing Rules.
- Funds raised from the issue will be used to accelerate exploration at the Company's 100% owned Eastern Lefroy Gold Project and for general working capital purposes.
- A voting exclusion statement is included in Resolution 3 of the Notice.

Resolution 4 seeks Shareholder approval for the purposes of Listing Rule 10.11 to approve the issue of a total of 125,000 Shares at an issue price of \$0.24 per Share to Ms Tara French (or her nominee).

In accordance with Listing Rule 10.13 the following information is provided in relation to Resolution 4:

- The maximum number of securities to be issued is 125,000 Shares.
- The 125,000 Shares are fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares. The Shares will rank equally in all respects with the existing Shares on issue.
- The issue price of the Shares will be \$0.24 per Share.
- The 125,000 Shares will be issued to Ms Tara French (or her nominee).
- Ms Tara French falls within the category set out in Listing Rule 10.11.1 by virtue of being a Director of Lefroy and is a Related Party of the Company.
- The issue will occur on a single date no later than one (1) month after the date of the General Meeting or such later date to the extent permitted by an ASX waiver of the Listing Rules.
- Funds raised from the issue will be used to accelerate exploration at the Company's 100% owned Eastern Lefroy Gold Project and for general working capital purposes.
- A voting exclusion statement is included in Resolution 4 of the Notice.

Resolution 5 seeks Shareholder approval for the purposes of Listing Rule 10.11 to approve the issue of a total of 41,667 Shares at an issue price of \$0.24 per Share to Mr Wade Johnson (or his nominee).

In accordance with Listing Rule 10.13 the following information is provided in relation to Resolution 5:

- The maximum number of securities to be issued is 41,667 Shares.
- The 41,667 Shares are fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares. The Shares will rank equally in all respects with the existing Shares on issue.
- The issue price of the Shares will be \$0.24 per Share.
- The 41,667 Shares will be issued to Mr Wade Johnson (or his nominee).
- Mr. Wade Johnson falls within the category set out in Listing Rule 10.11.1 by virtue of being a

Director of Lefroy and is a Related Party of the Company.

- The issue will occur on a single date no later than one (1) month after the date of the General Meeting or such later date to the extent permitted by an ASX waiver of the Listing Rules.
- Funds raised from the issue will be used to accelerate exploration at the Company's 100% owned Eastern Lefroy Gold Project and for general working capital purposes.
- A voting exclusion statement is included in Resolution 5 of the Notice.

2.4 Directors' recommendation

The Directors (other than Mr Gordon Galt who has an interest in the Resolution) recommend that the Shareholders vote in favour of Resolution 2.

The Directors (other than Mr Michael Davies who has an interest in the Resolution) recommend that the Shareholders vote in favour of Resolution 3.

The Directors (other than Ms Tara French who has an interest in the Resolution) recommend that the Shareholders vote in favour of Resolution 4.

The Directors (other than Mr Wade Johnson who has an interest in the Resolution) recommend that the Shareholders vote in favour of Resolution 5.

3. GLOSSARY

\$ means Australian dollars.

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

ASX Listing Rules means the listing rules of ASX.

Board means the current board of directors of the Company.

Chair means the chair of the Meeting.

Company means Lefroy Exploration Limited, incorporated in the British Virgin Islands. IBC No.29457, Australian Registered Business Number 052 123 930.

Corporations Act means the *Corporations Act 2001* (Cth).

Director means a director of the Company.

Explanatory Statement means the explanatory statement accompanying the Notice.

General Meeting or **Meeting** means the meeting convened by the Notice.

Notice or **Notice of Meeting** means this notice of meeting including the Explanatory Statement and the Proxy Form.

Ordinary Resolution means for the purposes of these resolutions, that more than 50% of votes cast by Shareholders present and eligible to vote at the Meeting must be in favour for the resolution to be passed.

Proxy Form means the proxy form accompanying the Notice.

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

Section means a section of the Explanatory Statement.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a registered holder of a Share.

WST means Western Standard Time as observed in Perth, Western Australia.



Lefroy Exploration

Lefroy Exploration Limited
ABN 71 052 123 930

Need assistance?



Phone:
1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)



Online:
www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **11:00am (WST) on Saturday, 28 January 2023.**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form:

XX

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 182091

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.

Proxy Form

Please mark to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Lefroy Exploration Limited hereby appoint

the Chairman of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the General Meeting of Lefroy Exploration Limited to be held at the offices of Lefroy Exploration Limited, Level 3, 7 Rheola Street, West Perth, Western Australia, Australia on Monday, 30 January 2023 at 11:00am (WST) and at any adjournment or postponement of that meeting.

Step 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

	For	Against	Abstain
Resolution 1 Ratification of 13,166,666 Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 Approval of issue of Shares via Placement to Mr Gordon Galt (or his nominee)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 Approval of issue of Shares via Placement to Mr Michael Davies (or his nominee)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4 Approval of issue of Shares via Placement to Ms Tara French (or her nominee)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5 Approval of issue of Shares via Placement to Mr Wade Johnson (or his nominee)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1 <input type="text"/>	Securityholder 2 <input type="text"/>	Securityholder 3 <input type="text"/>	/ / Date
Sole Director & Sole Company Secretary	Director	Director/Company Secretary	

Update your communication details *(Optional)*

Mobile Number Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

