Lefroy Exploration

Strong Gold and Copper Intersections Continue to Expand Burns Central

- **Final assay results received for 39 RC drillholes in the Burns Central Resource drill program have returned multiple, thick intervals of gold, copper, and silver alkalic-porphyry-style mineralisation over 240m strike north of the Burns Baseline discovery section, including:**
  - **LRR003 – 103m @ 1.65g/t Au, 0.07% Cu and 0.24g/t Ag from 25m, including**
    - 38m @ 3.83g/t Au, 0.08% Cu and 0.26g/t Ag from 26m
  - **LRR004 – 38m @ 2.04g/t Au, 0.27% Cu and 0.66g/t Ag from 27m, including**
    - 17m @ 3.9g/t Au, 0.54% Cu and 1.38g/t Ag from 26m
  - **LRR020 – 136m @ 0.39g/t Au from 28m, including**
    - 6m @ 2.61g/t Au from 127m
  - **LRR023 – 126m @ 0.81g/t Au, 0.07% Cu and 0.21g/t Ag from 33m including**
    - 13m @ 4.01g/t Au, 0.46% Cu and 0.92g/t Ag from 35m
  - **LRR025 – 38m @ 1.24g/t Au, 0.17% Cu and 0.61g/t Ag from 26m, including**
    - 8m @ 4.54g/t Au, 0.28% Cu and 1.92g/t Ag from 27m
- **These results significantly strengthen and expand the mineralised footprint of Burns Central and outline a large zone of strong gold and copper mineralisation with a strike of at least 480m and vertical depth of approximately 200m from surface, which remains open in all directions.**
- **Burns Central is one of multiple magnetic anomalies considered to be mineralised intrusive centres along a 2.5km trend, which includes, 'Lovejoy', 'Smithers', 'Flanders', 'Skinner', 'Millhouse', and 'Ralph', that remain largely untested.**
- **Initial diamond drilling at Lovejoy, located 1.5km north of Burns Central, returned a combined total of 96m of copper-gold mineralisation, including 11m @ 0.68% Cu & 0.4 g/t Au from 50m and 45m @ 0.33% Cu & 0.3g/t Au from 258m in LEFD009. Lovejoy, is just one of the anomalies which the Company considers to be high priority targets for follow up extensional drilling to expand mineralisation beyond Burns Central.**

Lefroy Managing Director, Wade Johnson, commented: "*These recent results confirm that the Burns Corridor hosts a broad, alkalic-porphyry-style mineral system with increasing scale. Alkalic porphyry systems have the potential to form large ore deposits where numerous porphyry systems with smaller strike extents add up to mineral systems with significant total copper-gold endowment. The discovery at Burns Central has only just "scratched the surface", outlining a 480m-long area that remains open and is only one of multiple magnetic anomalies, such as "Lovejoy", along the 2.5km trend. Initial drill testing has shown that these anomalies have all the right characteristics to host multiple Burns Central-type deposits. The Company is currently planning further drilling to explore these anomalies after the delivery of the Mineral Resource Estimate (MRE) at Burns Central.*

Lefroy Exploration

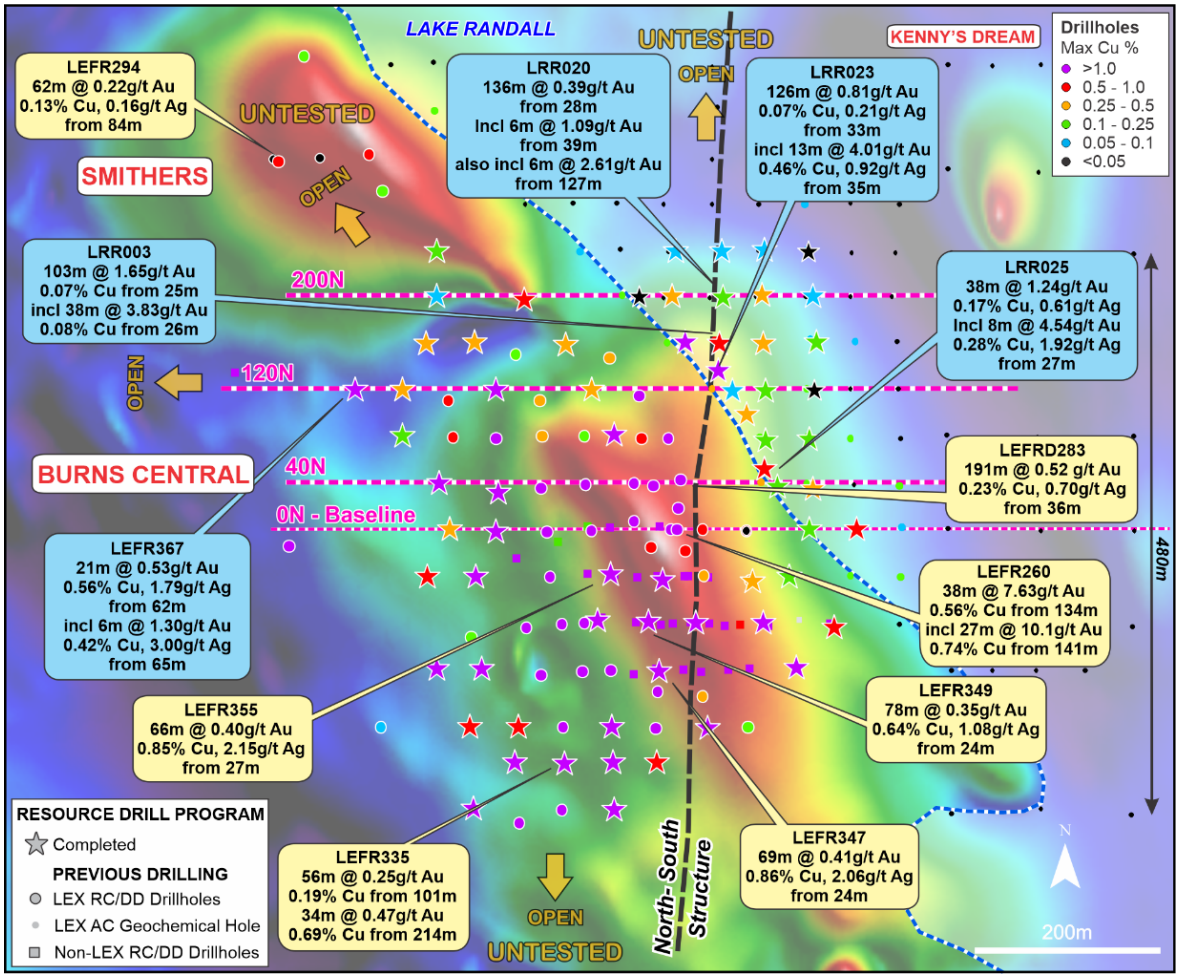


Figure 1 Location of Burns Central drilling underlain by aeromagnetic imagery (TMI RTP). Key downhole Au & Cu intersections are highlighted coincident to the Burns Central magnetic anomaly (refer Figure 6 for hole ID/location). Mineralisation remains open and untested south of the 240S section and tested only by shallow (< 80m) aircore holes to the north on Lake Randall. Refer to LEX ASX release dated 6 February 2023 for full details of drill intersection results from drill holes south of the 0N baseline section.

Lefroy Exploration Limited (ASX: LEX) ("Lefroy" or "the Company") is pleased to report further and final assay results for the 67-hole RC resource drill program completed at Burns Central in the December 2022 Quarter. Burns is within the Company's wholly owned Eastern Lefroy Gold Project located 70km southeast of Kalgoorlie, Western Australia (LEX ASX release 31 January 2023).

In October 2022, the Company commenced an RC resource drill program to evaluate the Burns Central system to a vertical depth of 200 metres from surface and within an approximate area of 700 metre north-south by 450 metre east-west (Refer LEX ASX Release 6 October 2022). Details of the program and results from the first 28 RC holes were reported to the ASX on 6 February 2023.

The data from this 67-hole program, in combination with previous drilling data, will support a Mineral Resource Estimate (MRE) for Burns Central. The MRE is now scheduled to be finalised in early April 2023 due to a delay in receiving final assay results.

Table 1 shows the latest gold and multi-element results from the final 39 RC holes, which are all located on six consecutive 40m spaced drill sections (Figure 1) north of the baseline (0N or discovery drill section). The program was designed to evaluate copper-gold mineralisation in the Western Basalt and Central Porphyry (Table 3) by infilling and expanding on earlier RC and diamond holes (Figure 1 and 6) drilled by the Company.

Multiple, shallow, thick intervals of gold and copper mineralisation (Table 1) have been intersected as noted in the highlights section of this release. These results significantly strengthen and expand the mineralised footprint of Burns Central and, taken together with the previous results, outline a large zone of gold, copper and silver mineralisation, with a strike of at least 480m and vertical depth of approximately 200m from surface, which remains open.

Mineralisation in the RC holes (Table 1) north of the baseline section follows two distinct trends:

- A higher-grade gold trend predominantly hosted by diorite porphyry within the 'Central Porphyry' domain, (refer Figures 2, 3 and 4) is associated with an interpreted north-south structure. This gold trend is open at depth and to the north beneath Lake Randall, where it has only been partially tested by shallow aircore drilling (Figure 1).

- A north-west trend of gold and copper is hosted largely in basalt surrounding the porphyry intrusions, with its limits yet to be defined (Figures 1 and 5).

Importantly, the mineralised northwest trend of gold and copper is interpreted to coincide with a number of magnetic anomalies over a 2.5km strike length (Figures 1 and 5), which the Company refers to as the 'Burns Corridor'. The Company considers these magnetic anomalies to be part of a larger scale group of alkalic-porphyry-style systems, centred around the Burns intrusive complex. Alkalic porphyry gold-copper systems have the potential to form large tonnage mineral deposits where multiple porphyry systems occur proximal to each other, such as Cadia Valley in New South Wales and in British Columbia, Canada.

Exploration by the Company to date has been focused at Burns Central, where mineralisation remains open along strike and at depth. The 'Smithers' magnetic anomaly occurs immediately north of Burns Central (Figures 1 and 5) and has only been effectively tested by a single RC drill hole (LEFR294) from a drill program in 2021. This hole intersected broad gold, copper, and silver mineralisation, including 62m @ 0.22g/t Au, 0.13% Cu, and 0.16g/t Ag from 84m in LEFR294 (Figure 1). This anomaly is a high priority target to expand mineralisation immediately beyond Burns Central.

In addition, the Company will focus drilling at the other magnetic anomalies within the Burns Corridor, where initial broad-spaced drill testing has provided confidence that the Burns Project will evolve into a large mineral system. This includes 'Lovejoy,' located 1.5km north of Burns (Figure 5), where multiple, thick, downhole intervals of gold and copper were intersected in 2022 (refer LEX ASX release 29 November 2022) and include a combined 96m of Cu-Au mineralisation in hole LEFD009 comprising 11m @ 0.68% Cu and 0.40g/t Au from 50m, 40m @ 0.20% Cu from 208m and 45m @0.33% Cu and 0.30g/t Au from 258m.

Burns Central Next Steps

- Work is underway on the MRE. Due to the 2-week delay in the final assay results, the final delivery of the MRE is now expected in April 2023.
- Interrogation and interpretation of the geological model and multi-element data is ongoing.
- Targeting of initial metallurgical holes to complement the MRE.
- Planning for extensional resource drilling and the development and identification of additional targets within the Burns Intrusive Complex.
- Planning of both RC and diamond drilling to evaluate the other magnetic anomalies to the north and south of Burns Central (Figure 5).

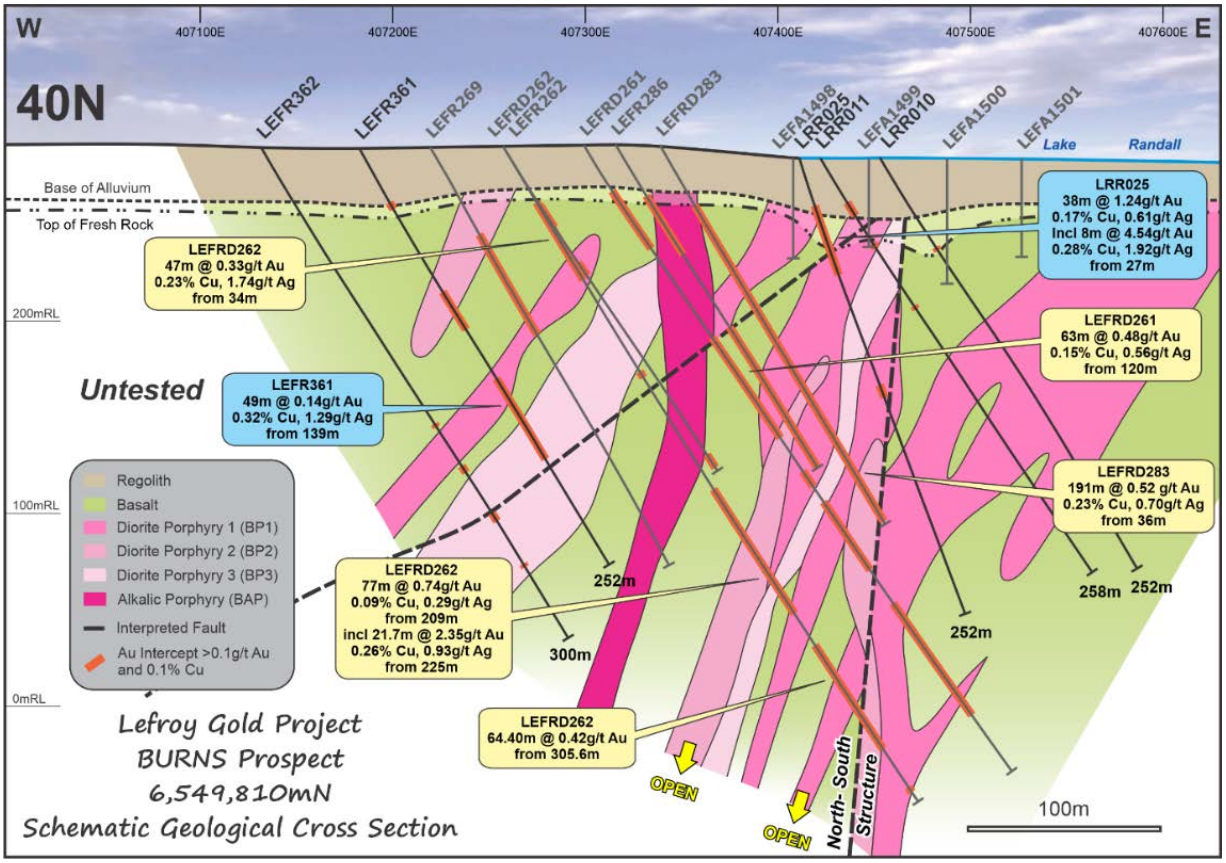
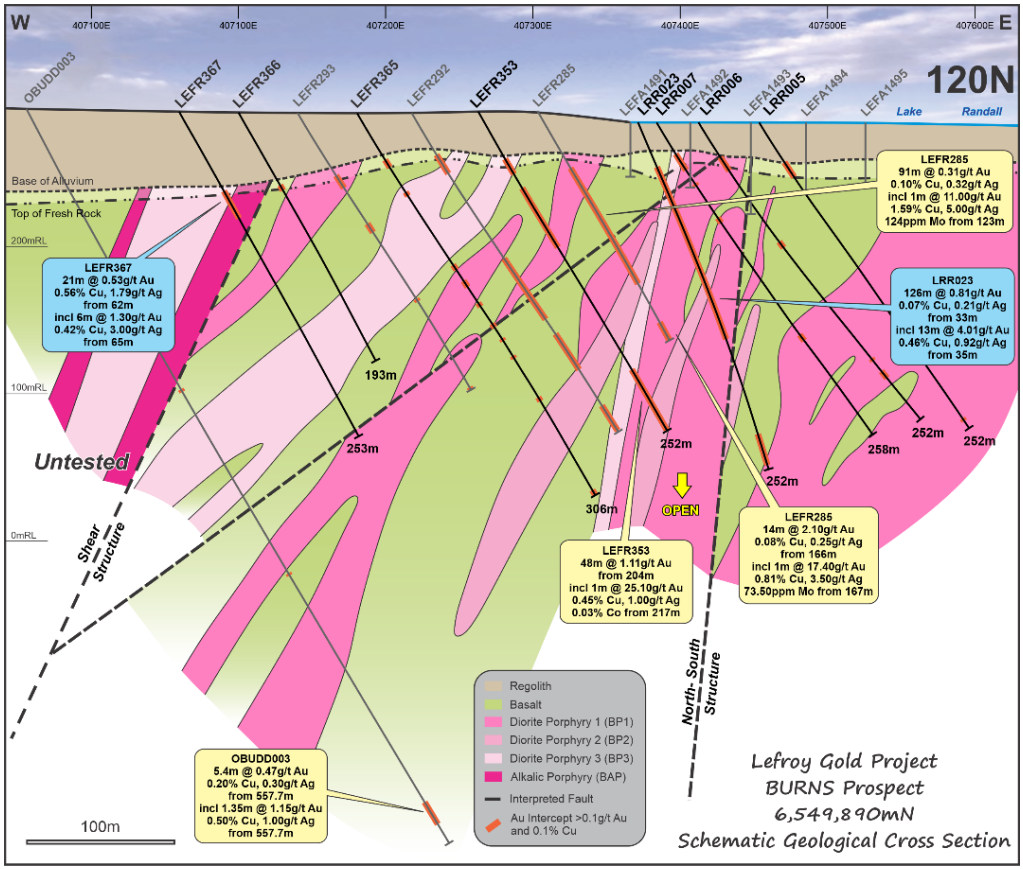


Figure 2 Schematic geological cross-section for the 40North (40N) drill section. Refer to Figure 1 to show position relative to the baseline section. Lefroy drill holes are prefixed LEF for land holes and LRR for holes drilled on Lake Randall.



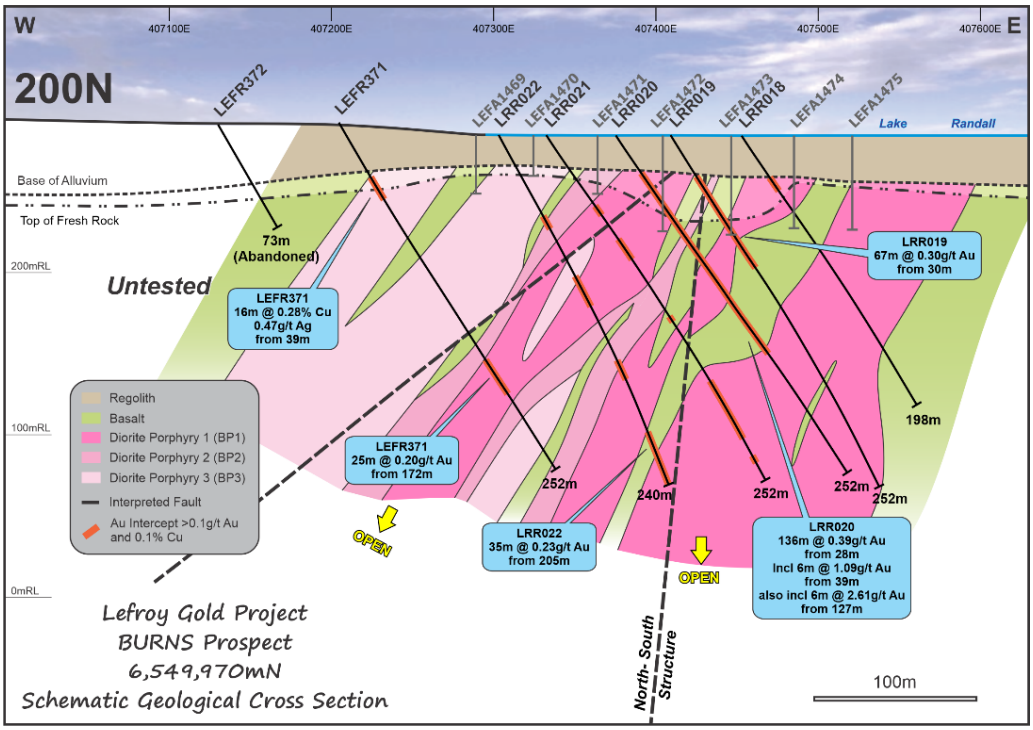


Figure 3 & 4 Schematic geological cross-section for the 120North (120N) and 200North (200N) drill sections. Refer to Figures 1 and 6 to show position relative to the baseline section. Lefroy drill holes are prefixed LEF for land holes and LRR for holes drilled on Lake Randall.

Burns Gold-Copper Project Background

Burns is an intrusion-related Au-Cu-molybdenum (Mo)-silver (Ag)-Cobalt (Co) mineral system, hosted by Archaean age diorite-porphyry intrusives and basalt with a distinct aeromagnetic signature (Figures 1 and 5). The Company considers this mineralisation to be new to the Eastern Goldfields Province (EGP). This project has the potential to be a large Au and Cu camp based on exploration to date.

A maiden 22-hole Reverse Circulation (RC) drill program, completed in Jan-Feb 2021, intersected a spectacular gold and copper interval in hole LEFR260, containing **38m @ 7.63g/t Au & 0.56% Cu from 134m** in diorite porphyry, at Burns Central (LEX ASX Release 23 February 2021). Since the initial discovery, Burns has continued to expand with recent deep diamond holes, LEFD006 and LEFD007a, showing significant depth to the system to at least 1,000m from surface. Further early-stage exploration, including detailed geophysical surveys, to the north and south of Burns Central has identified seven discrete magnetic/intrusive centres that occur over a 2.5km strike length. This linear trend of anomalies known as the Burns Corridor (Figure 5).

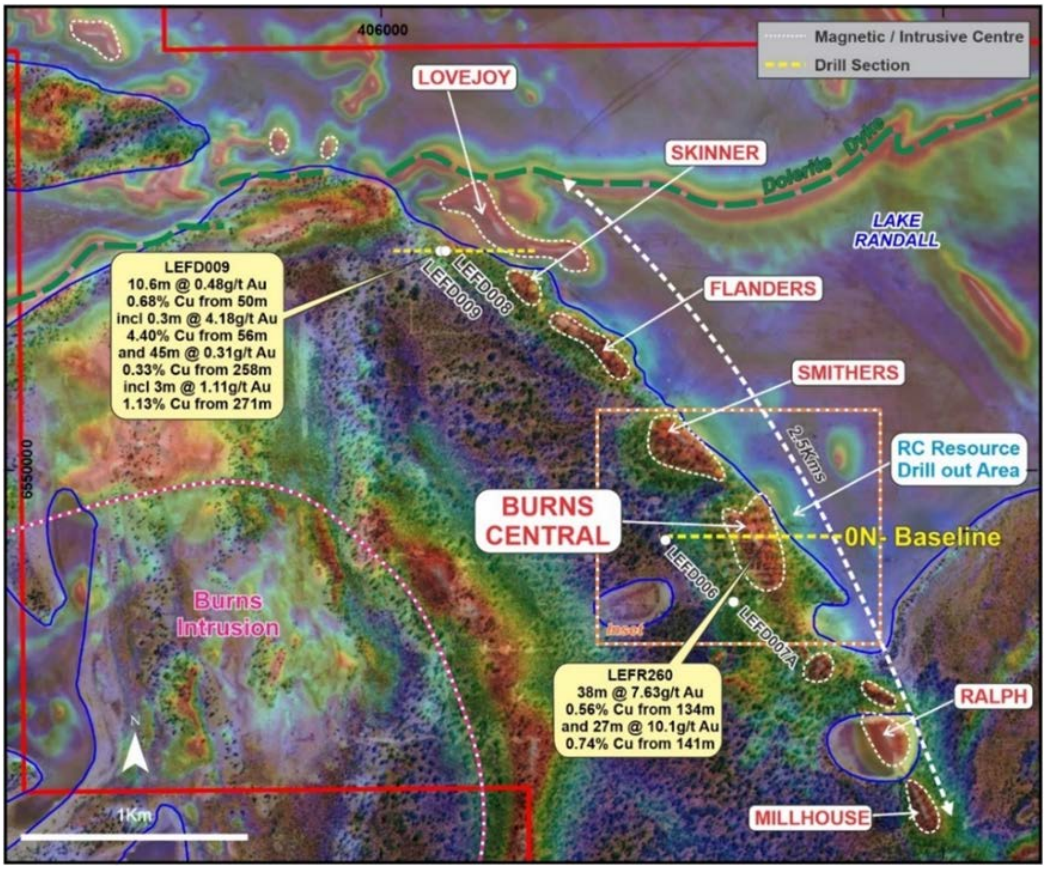


Figure 5 Combined satellite image with transparent TMI RTP aeromagnetic image highlighting the discrete magnetic anomalies along strike of Burns north to Lovejoy. (Warm colours represent rocks beneath the surface with higher magnetite content). Drill holes have been removed to highlight the aeromagnetic anomalies. Refer to Figure 1 for the Burns Central drill hole inset plan.

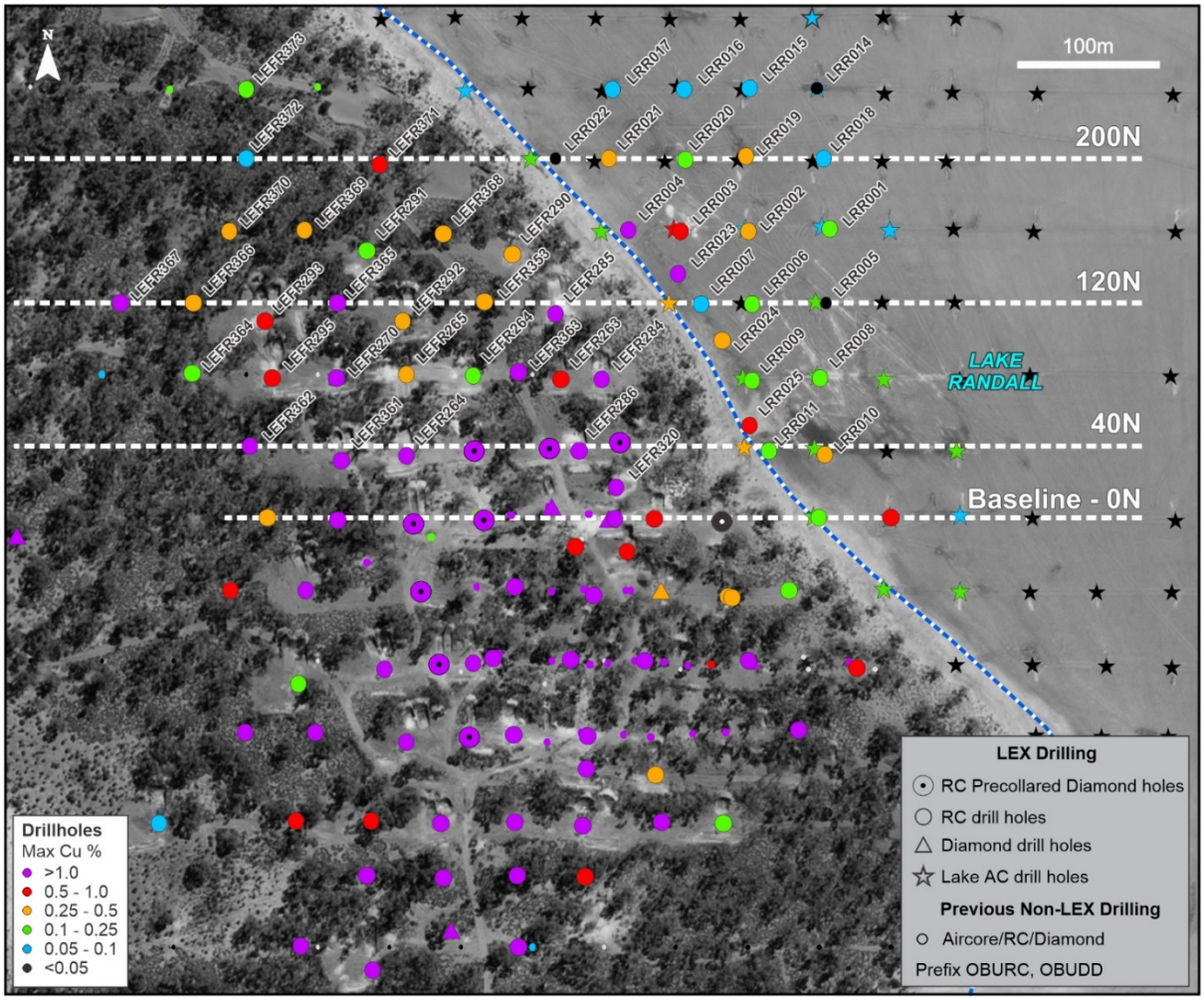


Figure 6 Burns Central drill hole plan highlighting location of all resource RC drill holes (LEFR333-373, and LRR001-LRR025). RC Holes drilled on Lake Randall are prefixed LRR. Drill holes reported in his release are highlighted for reference.

This announcement has been authorised for release by the Board.

Wade Johnson
Managing Director

Lefroy Exploration

TABLE 1 Burns Significant Drill Results

Hole ID	Depth From (m)	Depth To (m)	Interval (m)	Au (g/t)	Cu (%)	Ag (g/t)	Co (%)	Mo (ppm)	W (ppm)	Au Grade x width (gm)	Cu Grade x Width (%m)
LEFR361	32.00	36.00	**4.00**	0.13	0.02					0.53	0.10
Also	86.00	109.00	**23.00**	0.11	0.05					2.46	1.08
Also	139.00	188.00	**49.00**	0.14	0.32	1.29		23.00		6.86	15.83
Including	156.00	158.00	**2.00**	0.47	1.23	3.50		67.50		0.94	2.46
and	187.00	188.00	**1.00**	0.12	1.06	0.50				0.12	1.06
LEFR362	169.00	171.00	**2.00**	0.17	0.06					0.34	0.11
Also	195.00	199.00	**4.00**	0.68	0.56	1.25		134.13		2.72	2.24
Including	197.00	198.00	**1.00**	1.08	0.83	1.50		27.00		1.08	0.83
Also	224.00	229.00	**5.00**	0.12	0.66	1.30				0.62	3.31
Including	224.00	225.00	**1.00**	0.45	2.86	5.00				0.45	2.86
Also	255.00	257.00	**2.00**	0.05	0.10	0.25				0.10	0.21
LEFR363	37.00	41.00	**4.00**		0.11	0.13					0.44
Also	48.00	51.00	**3.00**	0.07	0.12					0.22	0.37
Also	78.00	81.00	**3.00**	0.11	0.03					0.33	0.09
Also	133.00	143.00	**10.00**	0.23	0.34	1.50		29.20		2.29	3.42
Including	138.00	139.00	**1.00**	0.78	1.18	4.50		91.00		0.78	1.18
Also	206.00	252.00	**46.00**	0.49	0.04	0.11				22.40	1.92
Including	209.00	210.00	**1.00**	1.74	0.06	0.50				1.74	0.06
and	223.00	225.00	**2.00**	1.66	0.41	1.75	0.02		25.00	3.31	0.83
and	232.00	233.00	**1.00**	4.25	0.29	0.50			35.00	4.25	0.29
and	240.00	241.00	**1.00**	1.07				22.00		1.07	
and	249.00	250.00	**1.00**	5.40	0.07		0.09	32.00	43.50	5.40	0.07
Also	265.00	279.00	**14.00**	0.28						3.85	
Including	275.00	276.00	**1.00**	2.55			0.03			2.55	
LEFR364	84.00	86.00	**2.00**	0.16	0.56					0.32	1.12
LEFR365	37.00	43.00	**6.00**		0.24						1.44
Also	63.00	66.00	**3.00**	0.10	0.33	0.83				0.29	0.99
Also	122.00	126.00	**4.00**	0.22	0.38	1.38		36.13		0.88	1.52
Also	135.00	140.00	**5.00**	0.29	0.50	1.50		55.50		1.45	2.50
Including	136.00	138.00	**2.00**	0.59	1.12	3.75	0.02	123.75		1.18	2.24
Also	153.00	156.00	**3.00**	0.31	0.17					0.93	0.51
Also	170.00	173.00	**3.00**	0.24	0.08					0.72	0.24
Also	182.00	184.00	**2.00**	0.32	0.15	0.25				0.64	0.30
Also	196.00	198.00	**2.00**	0.11					25.00	0.22	
Also	229.00	232.00	**3.00**	0.28						0.84	
Also	302.00	306.00	**4.00**	0.41						1.64	
Including	302.00	303.00	**1.00**	1.47						1.47	
LEFR366	57.00	61.00	**4.00**		0.35	0.88					1.40
LEFR367	62.00	83.00	**21.00**	0.53	0.56	1.79				11.13	11.76
Including	63.00	65.00	**2.00**	0.23	2.50	4.00				0.46	5.00
and	65.00	71.00	**6.00**	1.30	0.42	3.00			21.00	7.80	2.52
and	72.00	73.00	**1.00**	0.23	1.02	1.50				0.23	1.02
and	77.00	78.00	**1.00**	1.05	0.42	0.50				1.05	0.42
LEFR368	29.00	44.00	**15.00**	0.10	0.03	0.40				1.48	0.41
Also	44.00	54.00	**10.00**	0.05	0.21	0.60				0.51	2.10
Also	57.00	61.00	**4.00**	0.31	0.03					1.24	0.10
Also	143.00	167.00	**24.00**	0.27						6.53	
Including	161.00	162.00	**1.00**	3.08			0.06	30.00		3.08	
LEFR369	112.00	122.00	**10.00**	0.25	0.05	0.15	0.03			2.52	0.52
Including	118.00	119.00	**1.00**	1.51	0.13	0.50				1.51	0.13
Also	156.00	158.00	**2.00**	0.40	0.03					0.79	0.05

Lefroy Exploration

TABLE 1 Burns Significant Drill Results (Continued)

Hole ID	Depth From (m)	Depth To (m)	Interval (m)	Au (g/t)	Cu (%)	Ag (g/t)	Co (%)	Mo (ppm)	W (ppm)	Au Grade x width (gm)	Cu Grade x Width (%m)
LEFR370	16.00	20.00	**4.00**	0.15						0.60	
Also	55.00	58.00	**3.00**		0.21						0.63
LEFR371	39.00	55.00	**16.00**		0.28	0.47					4.48
Also	172.00	197.00	**25.00**	0.20						4.96	
Including	186.00	187.00	**1.00**	1.09				22.50		1.09	
and	196.00	197.00	**1.00**	1.08						1.08	
LEFR373	132.00	144.00	**12.00**	0.11	0.05	0.17				1.35	0.54
Including	132.00	133.00	**1.00**	0.28	0.21	1.00	0.04	130.00	24.50	0.28	0.21
LRR001	30.00	48.00	**18.00**	0.56	0.03					10.16	0.61
Including	31.00	34.00	**3.00**	1.78	0.03					5.34	0.08
and	46.00	47.00	**1.00**	1.51	0.02		0.02			1.51	0.02
Also	66.00	68.00	**2.00**	0.19						0.38	
Also	74.00	78.00	**4.00**	0.34	0.02					1.36	0.08
Also	93.00	103.00	**10.00**	0.12	0.02					1.20	0.20
Also	109.00	123.00	**14.00**	0.29	0.06	0.11	0.04	27.79		4.06	0.84
LRR002	26.00	44.00	**18.00**	0.49	0.08	0.11				8.82	1.44
Including	28.00	29.00	**1.00**	1.69	0.12					1.69	0.12
Also	32.00	33.00	**1.00**	1.13	0.04					1.13	0.04
Also	63.00	77.00	**14.00**	0.25	0.03					3.48	0.44
Also	101.00	120.00	**19.00**	0.11						2.09	
LRR003	25.00	128.00	**103.00**	1.65	0.07	0.24				169.95	7.21
Including	26.00	64.00	**38.00**	3.83	0.08	0.26				145.54	3.00
which includes the higher grade intercept of	31.00	34.00	**3.00**	21.17	0.08	1.17			39.67	63.51	0.24
Including	70.00	71.00	**1.00**	1.26	0.62	3.50		25.00		1.26	0.62
and	77.00	78.00	**1.00**	1.12	0.36	2.50				1.12	0.36
and	80.00	82.00	**2.00**	1.68	0.33	1.75				3.36	0.66
and	88.00	90.00	**2.00**	1.98	0.12	0.75				3.96	0.24
and	97.00	98.00	**1.00**	1.22	0.02					1.22	0.02
Also	143.00	145.00	**2.00**	0.13						0.26	
Also	174.00	176.00	**2.00**	0.13	0.05					0.26	0.10
Also	216.00	222.00	**6.00**	0.16						0.96	
LRR004	27.00	65.00	**38.00**	2.04	0.27	0.66			24.25	77.52	10.26
Including	31.00	32.00	**1.00**	1.39	0.03		0.04			1.39	0.03
and	38.00	55.00	**17.00**	3.90	0.54	1.38			36.44	66.30	9.18
and	60.00	61.00	**1.00**	1.09	0.06	0.50				1.09	0.06
and	63.00	64.00	**1.00**	2.20	0.12				61.00	2.20	0.12
Also	70.00	81.00	**11.00**	0.20						2.20	
Also	93.00	193.00	**100.00**	0.47	0.02					47.00	2.00
Including	97.00	98.00	**1.00**	4.81						4.81	
and	110.00	118.00	**8.00**	2.02	0.12	0.75				16.16	0.96
and	126.00	128.00	**2.00**	1.59						3.18	
and	142.00	143.00	**1.00**	2.16	0.02		0.02			2.16	0.02
and	167.00	168.00	**1.00**	1.77						1.77	
Also	230.00	232.00	**2.00**	0.14	0.06				64.00	0.28	0.11
LRR005	32.00	44.00	**12.00**	0.18						2.16	
Also	244.00	246.00	**2.00**	0.15						0.30	
LRR006	28.00	39.00	**11.00**	0.70	0.05					7.70	0.52
Including	29.00	31.00	**2.00**	2.49	0.04					4.98	0.08
Also	98.00	103.00	**5.00**	0.14					91.30	0.70	
Also	199.00	201.00	**2.00**	0.26	0.03		0.05			0.52	0.06
Also	210.00	216.00	**6.00**	0.12	0.04	0.17	0.07			0.72	0.25

TABLE 1 Burns Significant Drill Results (Continued)

Hole ID	Depth From (m)	Depth To (m)	Interval (m)	Au (g/t)	Cu (%)	Ag (g/t)	Co (%)	Mo (ppm)	W (ppm)	Au Grade x width (gm)	Cu Grade x Width (%m)
LRR007	25.00	38.00	**13.00**	0.93	0.05					12.09	0.69
Including	28.00	32.00	**4.00**	2.29	0.06	0.13				9.16	0.25
and	36.00	37.00	**1.00**	1.15	0.05					1.15	0.05
Also	49.00	51.00	**2.00**	0.26						0.51	
Also	77.00	81.00	**4.00**	0.21		0.13				0.84	
Also	174.00	179.00	**5.00**	0.32	0.02		0.03	21.40		1.60	0.12
LRR008	33.00	41.00	**8.00**	0.17	0.12	0.19				1.38	0.96
Also	93.00	100.00	**7.00**	0.11						0.77	
Also	168.00	170.00	**2.00**	0.27						0.54	
Also	185.00	201.00	**16.00**	0.48			0.02		112.25	7.68	
Including	186.00	188.00	**2.00**	2.48			0.03		771.00	4.95	
LRR009	29.00	50.00	**21.00**	0.25	0.10					5.25	2.20
Including	34.00	36.00	**2.00**	1.34	0.11					2.67	0.22
Also	214.00	217.00	**3.00**	0.11	0.02					0.33	0.05
LRR010	55.00	57.00	**2.00**		0.19						0.38
LRR011	27.00	35.00	**8.00**	0.16	0.07	0.13				1.24	0.53
Also	52.00	55.00	**3.00**	0.84	0.14	0.67				2.52	0.42
Including	54.00	55.00	**1.00**	2.47	0.03					2.47	0.03
Also	91.00	93.00	**2.00**		0.16	0.25					0.32
LRR012	67.00	71.00	**4.00**		0.28	0.75					1.12
LRR013	27.00	30.00	**3.00**	0.20						0.61	
Also	49.00	55.00	**6.00**		0.11						0.66
Also	139.00	141.00	**2.00**	0.14						0.27	
LRR014	29.00	65.00	**36.00**	0.88						31.85	
Including	37.00	44.00	**7.00**	3.97						27.77	
Which Includes	37.00	38.00	**1.00**	16.10						16.10	
LRR015	30.00	69.00	**39.00**	0.84						32.76	
Including	32.00	36.00	**4.00**	2.01						8.02	
and	44.00	47.00	**3.00**	5.57						16.72	
LRR016	36.00	44.00	**8.00**	0.17						1.38	
Also	53.00	73.00	**20.00**	0.25						4.92	
Also	92.00	99.00	**7.00**	0.13						0.93	
Also	120.00	143.00	**23.00**	0.37						8.59	
Including	124.00	126.00	**2.00**	3.27			0.06		35.25	6.53	
LRR017	38.00	46.00	**8.00**	0.12						0.96	
Also	59.00	73.00	**14.00**	0.31						4.33	
Including	60.00	61.00	**1.00**	2.43						2.43	
Also	96.00	123.00	**27.00**	0.21						5.67	
Including	96.00	97.00	**1.00**	1.41						1.41	
Also	182.00	204.00	**22.00**	0.10						2.13	
LRR018	31.00	41.00	**10.00**	0.22						2.15	
LRR019	30.00	97.00	**67.00**	0.30						20.06	
Including	37.00	39.00	**2.00**	1.06			0.03			2.12	
and	48.00	49.00	**1.00**	3.97						3.97	
LRR020	28.00	164.00	**136.00**	0.39						53.04	
Including	30.00	31.00	**1.00**	1.11						1.11	
and	37.00	38.00	**1.00**	1.04						1.04	
and	39.00	45.00	**6.00**	1.09						6.54	
and	55.00	56.00	**1.00**	2.45						2.45	
and	61.00	62.00	**1.00**	2.96			0.03			2.96	
and	76.00	77.00	**1.00**	1.04						1.04	
and	117.00	118.00	**1.00**	1.09			0.07			1.09	
and	127.00	133.00	**6.00**	2.61						15.63	
Also	174.00	178.00	**4.00**	0.15			0.05			0.60	

Lefroy Exploration

TABLE 1 Burns Significant Drill Results (Continued)

Hole ID	Depth From (m)	Depth To (m)	Interval (m)	Au (g/t)	Cu (%)	Ag (g/t)	Co (%)	Mo (ppm)	W (ppm)	Au Grade x width (gm)	Cu Grade x Width (%m)
LRR021	53.00	60.00	**7.00**	0.99		0.79	0.02			6.95	
Including	53.00	55.00	**2.00**	2.77	0.30	2.25	0.06			5.53	0.59
Also	78.00	93.00	**15.00**	0.12						1.84	
Also	135.00	139.00	**4.00**	0.17						0.68	
Also	182.00	223.00	**41.00**	0.11						4.51	
Also	235.00	240.00	**5.00**	0.10						0.50	
LRR022	57.00	66.00	**9.00**	0.27						2.41	
Also	99.00	120.00	**21.00**	0.21						4.45	
Including	100.00	101.00	**1.00**	2.47						2.47	
Also	157.00	170.00	**13.00**	0.10						1.35	
Also	205.00	240.00	**35.00**	0.23						8.03	
Including	206.00	207.00	**1.00**	1.64						1.64	
and	223.00	224.00	**1.00**	1.54						1.54	
LRR023	33.00	159.00	**126.00**	0.81	0.07	0.21				102.19	8.99
Including	35.00	48.00	**13.00**	4.01	0.46	0.92			21.69	52.13	5.99
and	79.00	86.00	**7.00**	2.45	0.14	0.86	0.02			17.13	0.98
and	131.00	141.00	**10.00**	1.02	0.04	0.40		26.05	24.90	10.16	0.39
Also	227.00	249.00	**22.00**	0.21	0.07	0.61				4.70	1.55
Including	247.00	248.00	**1.00**	1.18	0.22	1.50				1.18	0.22
LRR024	23.00	47.00	**24.00**	0.35	0.07	0.15				8.46	1.76
Including	23.00	24.00	**1.00**	1.59						1.59	
and	41.00	42.00	**1.00**	1.06	0.10	0.50				1.06	0.10
and	44.00	45.00	**1.00**	1.05	0.12	0.50				1.05	0.12
Also	66.00	88.00	**22.00**	0.17		-				3.81	
Also	123.00	248.00	**125.00**	0.40	0.02	0.10				49.48	2.39
Including	123.00	125.00	**2.00**	1.20	0.16	0.75				2.39	0.32
and	132.00	137.00	**5.00**	2.38	0.02	0.40				11.90	0.10
and	145.00	146.00	**1.00**	1.49	0.02					1.49	0.02
and	164.00	165.00	**1.00**	1.13						1.13	
and	172.00	178.00	**6.00**	1.33	0.04	0.25	0.02			7.99	0.24
and	195.00	196.00	**1.00**	1.22	0.05					1.22	0.05
LRR025	26.00	64.00	**38.00**	1.24	0.17	0.61				47.01	6.46
Including	27.00	35.00	**8.00**	4.54	0.28	1.92			32.94	36.35	2.24
and	43.00	44.00	**1.00**	1.18	0.21	1.00				1.18	0.21
and	59.00	60.00	**1.00**	1.05						1.05	
Also	125.00	132.00	**7.00**	2.64						18.47	
Including	125.00	126.00	**1.00**	17.00						17.00	

*Calculated with 0.1 g/t Au and 0.1% Cu cut-off and up to a maximum 10m internal dilution.

Note: Blank cells on Table 1 represent values less than threshold (Au < 0.10g/, Cu <0.10%, Ag < 1g/t, Mo < 20ppm, W < 50ppm, Zn <0.20%)

TABLE 2 Previous Reported Drill Intercepts (Recalculated)

Hole ID	Depth From (m)	Depth To (m)	Interval (m)	Au (g/t)	Cu (%)	Ag (g/t)	Co (%)	Mo (ppm)	W (ppm)	Au Grade x width (gm)	Cu Grade x Width (%m)
LEFRD262	34.00	81.00	**47.00**	0.33	0.23	1.74				15.51	10.81
Including	48.20	58.00	**9.80**	1.22	0.67	5.38		47.07	20.06	11.96	6.57
Also	136.85	140.46	**3.61**		0.14	0.26					0.51
Also	209.00	286.00	**77.00**	0.74	0.09	0.29				56.98	6.93
Including	225.00	246.70	**21.70**	2.35	0.26	0.93				51.00	5.64
Which includes	226.80	227.80	**1.00**	33.70	0.93	6.00				33.70	0.93
Also	305.60	370.00	**64.40**	0.42						27.05	
Including	326.00	333.00	**7.00**	1.31						9.17	
and	346.60	351.00	**4.40**	2.16						9.50	
Also	394.00	397.00	**3.00**	0.11						0.33	
LEFRD261	28.00	64.00	**36.00**	0.16	0.15	0.51				5.76	5.40
Also	120.00	183.00	**63.00**	0.48	0.15	0.56				30.24	9.45
Including	124.00	125.00	**1.00**	0.56	1.24	3.50				0.56	1.24
and	127.00	128.00	**1.00**	2.92	0.26	1.00				2.92	0.26
and	162.50	162.90	**0.40**	33.00	1.83	9.00	0.08	175.00	89.50	13.20	0.73
and	177.00	183.00	**6.00**	1.04	0.28	1.22	0.00			6.24	1.68
Also	204.00	213.55	**9.55**	1.07	0.06	0.69	0.01			10.22	0.56
Including	212.00	213.55	**1.55**	5.64	0.25	1.00	0.03	42.69	25.65	8.74	0.39
Also	223.20	266.00	**42.80**	0.14		0.18	0.00			5.99	
Including	255.00	256.00	**1.00**	1.19			0.01		42.50	1.19	
Also	287.00	358.00	**71.00**	0.15	0.02	0.25	0.02		37.51	10.65	1.14
Including	309.00	309.70	**0.70**	1.62	0.25	2.00	0.09	125.00		1.13	0.17
LEFRD283	36.00	227.00	**191.00**	0.52	0.23	0.70				99.32	43.93
Including	47.00	48.00	**1.00**	1.30	0.36	1.00			15.00	1.30	0.36
and	75.00	88.00	**13.00**	0.33	1.36	5.23		57.58		4.29	17.68
and	97.00	98.00	**1.00**	0.18	1.08	1.50				0.18	1.08
and	109.00	110.00	**1.00**	1.01	0.32	1.00			23.00	1.01	0.32
and	127.00	130.00	**3.00**	3.12	0.64	2.83				9.36	1.92
and	154.00	185.73	**31.73**	1.82	0.10	0.27				57.75	3.14
and	226.00	227.00	**1.00**	1.45	0.07					1.45	0.07
LEFR285	45.00	136.00	**91.00**	0.31	0.10	0.32				28.21	9.35
Including	58.00	60.00	**2.00**	3.69	0.28	0.75			92.50	7.38	0.56
and	100.00	101.00	**1.00**	0.94	1.15	4.00			75.50	0.94	1.15
and	123.00	124.00	**1.00**	11.00	1.59	5.00		124.00		11.00	1.59
Also	166.00	180.00	**14.00**	2.10	0.08	0.25				29.33	1.12
Including	167.00	168.00	**1.00**	17.40	0.81	3.50		73.50		17.40	0.81
and	172.00	173.00	**1.00**	5.86						5.86	
and	176.00	177.00	**1.00**	2.68						2.68	
OBUDD003	217.60	219.60	**2.00**	0.67	0.36	1.75				1.34	0.72
Also	362.50	364.15	**1.65**	0.09	2.02	10.45				0.15	3.33
Also	557.65	563.05	**5.40**	0.47	0.22	0.32				2.54	1.18
Including	557.65	559.00	**1.35**	1.15	0.52	0.95				1.55	0.71
LEFR294	84.00	146.00	**62.00**	0.22	0.13	0.16				13.64	8.06
Including	112.00	113.00	**1.00**	1.00	0.14					1.00	0.14
and	133.00	134.00	**1.00**	1.07	0.91	2.00			39.00	1.07	0.91

*Calculated with 0.1 g/t Au & 0.1% Cu cut-off and up to a maximum 10m internal dilution. Note: Blank cells on Table 2 represent values less than threshold (Au < 0.10g/, Cu <0.10%, Ag < 1g/t, Mo < 20ppm, W < 50ppm, Zn <0.20%)

Lefroy Exploration

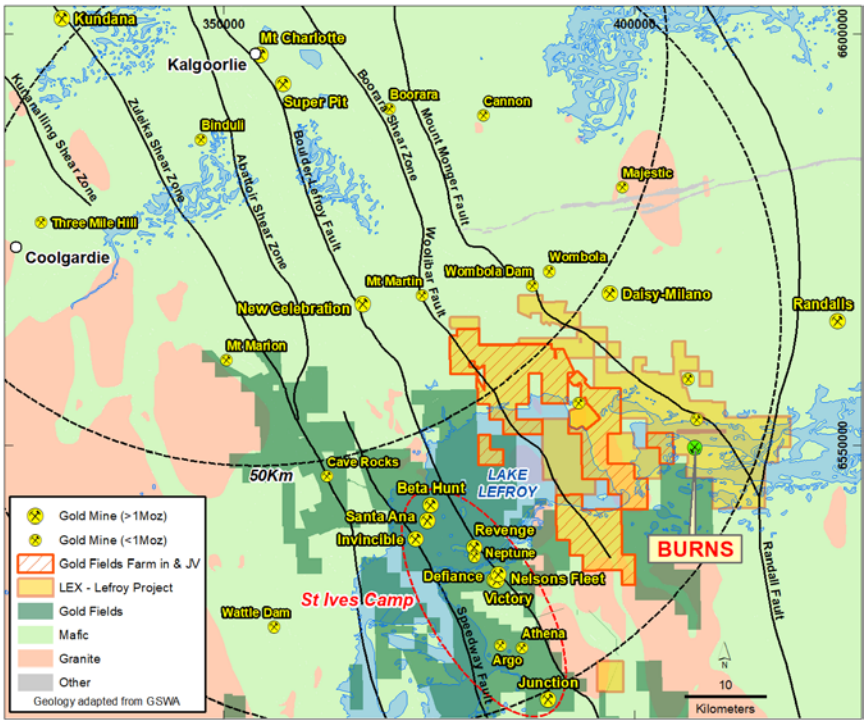
TABLE 3 Drill Hole Collar Details

Hole ID	Collar Easting (MGA94_51)	Collar Northing (MGA94_51)	Collar RL (m)	Depth (m)	Dip (degrees)	Azimuth (degrees)	Target	Comments
LEFR361	407182.98	6549801.39	289.53	252	-61.36	93.65	Burns Resource	
LEFR362	407132.10	6549809.62	289.79	300	-59.96	91.00	Burns Resource	
LEFR363	407281.71	6549850.91	292.04	288	-61.32	90.25	Burns Resource	
LEFR364	407100.07	6549850.54	290.93	270	-60.40	85.96	Burns Resource	
LEFR365	407180.75	6549889.74	290.79	306	-60.07	93.27	Burns Resource	
LEFR366	407100.21	6549889.89	291.27	193	-60.57	97.63	Burns Resource	Hole abandoned at 193m due to bogged rods.
LEFR367	407059.91	6549890.04	291.84	252	-60.62	88.44	Burns Resource	
LEFR368	407240.06	6549928.14	291.98	235	-60.93	85.11	Burns Resource	
LEFR369	407162.76	6549930.24	290.48	228	-60.00	89.11	Burns Resource	
LEFR370	407120.77	6549929.87	290.92	240	-59.45	97.78	Burns Resource	
LEFR371	407204.53	6549966.83	292.36	252	-59.93	86.76	Burns Resource	
LEFR372	407130.08	6549970.33	291.10	73	-60.00	90.00	Burns Resource	Hole abandoned at 73m due to bogged rods.
LEFR373	407130.21	6550008.90	291.84	180	-60.15	88.81	Burns Resource	Hole abandoned at 180m due to collar collapse.
LEFR374	407737.22	6549238.49	293.23	208	-60.52	101.66	Ralph	
LRR001	407456.08	6549931.09	284.30	252	-58.85	89.59	Burns Resource	
LRR002	407410.48	6549929.99	284.34	252	-57.67	92.51	Burns Resource	
LRR003	407373.01	6549929.85	284.40	252	-60.81	92.92	Burns Resource	
LRR004	407343.61	6549930.22	284.63	252	-59.26	94.68	Burns Resource	
LRR005	407453.64	6549889.90	284.47	252	-59.03	90.64	Burns Resource	
LRR006	407412.44	6549889.35	284.59	252	-59.32	90.59	Burns Resource	
LRR007	407384.03	6549889.18	284.49	258	-59.71	91.11	Burns Resource	
LRR008	407450.28	6549847.49	284.46	252	-59.82	90.89	Burns Resource	
LRR009	407412.54	6549846.72	284.50	252	-59.92	92.18	Burns Resource	
LRR010	407451.22	6549806.69	284.77	252	-59.98	90.79	Burns Resource	
LRR011	407422.20	6549807.05	284.61	258	-59.79	96.23	Burns Resource	
LRR012	407499.41	6549765.17	284.58	210	-59.50	90.46	Burns Resource	
LRR013	407455.12	6549766.57	284.80	252	-58.38	96.20	Burns Resource	
LRR014	407448.69	6550009.29	284.24	252	-58.07	90.51	Burns Resource	
LRR015	407411.27	6550009.62	284.33	252	-57.54	91.63	Burns Resource	
LRR016	407374.81	6550008.86	284.26	252	-57.18	90.77	Burns Resource	
LRR017	407334.98	6550009.16	284.37	252	-58.92	91.70	Burns Resource	
LRR018	407452.81	6549970.14	284.23	198	-56.92	93.67	Burns Resource	
LRR019	407409.04	6549971.38	284.58	252	-58.49	90.13	Burns Resource	
LRR020	407375.27	6549969.56	284.44	252	-57.85	88.84	Burns Resource	
LRR021	407332.42	6549970.00	284.60	252	-57.70	91.35	Burns Resource	
LRR022	407303.07	6549970.18	284.71	240	-62.58	93.05	Burns Resource	
LRR023	407371.42	6549906.02	284.62	252	-67.88	89.81	Burns Resource	
LRR024	407395.68	6549868.55	284.71	258	-71.71	92.57	Burns Resource	
LRR025	407411.32	6549821.55	284.67	252	-72.27	96.73	Burns Resource	

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 534km^2 in the heart of the world class gold production area between Kalgoorlie and Norseman. The Project is proximal to Gold Fields' St Ives gold camp, which contains the Invincible gold mine located in Lake Lefroy and is also immediately south of Silver Lake Resources' (ASX: SLR) Daisy Milano gold mining operation. The Project is divided into the Western Lefroy package, subject to a Farm-In Agreement with Gold Fields and the Eastern Lefroy package (100% Lefroy owned). The Farm-In Agreement with Gold Fields over the Western Lefroy tenement package commenced on 7 June 2018. Gold Fields can earn up to a 70% interest in the package by spending up to a total of $25million on exploration activities within 6 years of the commencement date.



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

- Outstanding High-Grade Gold and Copper Mineralisation Intersected at Burns: 23 February 2021
- Exploration Update-Drilling Extends Porphyry at Burns: 26 March 2021
- Drill Results Extend Copper Gold Zones at Burns: 29 April 2021
- Multiple Intervals of Altered Porphyry Intersected at Burns: 3 May 2021
- Burns Drilling Update-first hole on 40N section confirms significant mineralisation: 18 June 2021
- Exploration Update-RC drilling commences at the Burns Cu Au prospect: 20 July 2021
- Burns Update-Cu-Au mineralisation confirmed, step out drilling extends: 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
- Massive drilling planned for the Western Lefroy JV:13 October 2021
- Burns Update-Drill Results continue to support larger Cu-Au-Ag system: 3 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
- AC Drill Results Continue to Expand Burns Gold-Copper System Beneath Lake Randall: 4 July 2022
- Exploration Update 1200m Deep Diamond Hole Underway at Burns :12 July 2022
- Burns Drill Out- Update #1 Multiple Broad Copper/Gold Intersections: 21 November 22
- Burns Drill Update #2 Outstanding Gold Intersection on Lake Randall: 23 November 22
- Multiple Broad Cu Au Drill Intersections at Lovejoy Expand Scale of Burns System: 29 November 22
- Multiple Gold Intercepts Continue to Expand Burns: 5 December 2022
- December 2022 Quarterly Activities Report: 31 January 2023
- Multiple, Shallow Thick Copper -Gold Intersections at Burns: 6 February 2023

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.

END

JORC CODE, 2012 Edition-Table 1 Lefroy Gold Project: Burns Central Resource RC Drilling – 22 February 2023

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 Burns copper-gold project. The RC program consisted of 67 angled RC holes for 16735m. LEFR333 to LEFR360 were previously reported (LEX ASX February 7 2023). Final assay results have been received for the remaining 39 holes. For the RC holes specified in this report, the hole depth ranges from 73m to 306m and averages 243m. All holes, except four, were drilled on a 40m line spacing (traverse) with holes at 40m centres and were drilled at 60 degrees dip toward 090 (East). LRR023, LRR024 and LRR025 were drilled at 20m line spacing between the 40m spaced lines. LEFR374 was drilled to test the 'Ralph' magnetic anomaly, south of Burns and is not part of the resource drilling. Refer to Table 2 for survey information for the respective holes. • 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 green mining bags and laid out in rows of 30m (30 samples) on the ground. Four metre composite samples were collected from 0m through the transported overburden (approximately 24m downhole), to the base of alluvium, by sampling the 1m sample bags with a flour scoop or PVC spear to produce a bulk 2-3kg sample. Individual 1m split samples were collected through bedrock (below base of alluvium) to end of hole (EOH). These 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 where the samples were dried, pulverised, and split to produce a 40g sample for analysis by fire assay with Au determination by Atomic Absorption Spectrometry. The pulp samples were sent to the Perth laboratory for additional elements, derived using a mixed acid digest with ICP finish for Cu, Co, Ag, As, Bi, Mo, Fe, Pb, S, Sb, Te, W and Zn. Approximately 1 in 10 samples were analysed for 39 elements using a mixed acid digest and sodium peroxide fusion with ICP-MS finish.
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 RC drilling was completed by a Schramm T685 RC rig from Raglan Drilling (Kalgoorlie) and a specialised RC rig built for salt-lake drilling. 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 use of professional and competent drilling contractors minimised the issues with sample recoveries. An honest and open line of communication between the drill crew and the geologist allowed for a comprehensive understanding of where any sample loss may have occurred. • Sample recovery visually inspected and recorded by the rig geologist and sampler. • Some poor sample return in the overlying transported material (0-10m) where less than 50% of the sample was able to be returned in the case of RC drilling. • 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 for RC. • 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.*	• Detailed logging of drill chips for regolith, lithology, structure, veining, alteration, mineralisation, and recoveries recorded in each hole by qualified geologist.

Criteria	JORC Code Explanation	Commentary
	• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Analysis of rock type, colour, structure, alteration, veining and geotechnical data were all routinely collected. • Logging carried out by sieving 1m sample cuttings, washing in water and the entire hole collected in plastic chip trays for future reference. • RC 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 are considered to be quantitative in nature. • All drill holes are logged in their entirety (100%).
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.*	• A 4m composite sample was collected from 0m to the base of transported cover for each hole. Sample weight 2 - 3 kg. The composite samples were collected by using a scoop or PVC spear 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. • Holes LRR004 and LRR016 were used as duplicate sample holes where two 1m samples were collected directly off the cone splitter and into a calico bag. These duplicate samples will be used for resource QAQC.
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 or Perth Laboratory. Additional elements will be derived using a mixed acid digest with ICP finish for Cu, Ag, As, Bi, Mo, Fe, Pb, S, Sb, Te, W and Zn. • Selected samples will be analysed for an additional 39 elements using a mixed acid digest and ICP-MS 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 following the base of transported cover. Measurements were taken with the instrument pressed to the sample bag. • Certified standards and blanks are inserted into sample batches by Lefroy staff at regular Intervals of 1 in 20 for standards and 1 in 100 for blanks. Standards were certified reference material prepared by Geostats Pty Ltd.

Criteria	JORC Code Explanation	Commentary
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) and copper (Cu), plus additional elements reported by the laboratory are the priority values 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 using a handheld GPS operated by the rig geologist/field assistant. Post drilling, drill hole collars were surveyed using a DGPS by a third-party contractor. • 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 every 5m downhole. • Grid System – MGA94 Zone 51. Topographic elevation will be captured by using the differential GPS when surveyed.
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 of RC holes is 40x40m and infilling between existing 80m spaced holes. LRR023, LRR024 and LRR025 are spaced 20m apart on new lines offset 20m from the primary 40m line spacing. • Mineralisation at the Burns prospect is primarily hosted by a magnetite-biotite altered High Mg basalt which has been intruded by later diorite porphyry intrusions. The contacts of which are not uniform however the intrusion appears to be sub-vertical. Mineralisation is predominantly Cu plus Au. There is an association between Cu and Au mineralisation, but they can occur independently of one another. There is a strong upgrade of Cu and Au in the supergene environment approximately 50-100m down-hole and this is typically flat in its orientation. A primary system (hypogene) occurs in the fresh rock below 100m depth. It is thought that the mineralisation may dip toward the west-south-west and plunge toward the south-east, hence the drill orientation toward the east. • The spacing of the drill holes is considered sufficient for Mineral Resource Estimate procedures. • 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 east-west orientated drill traverses are considered effective to evaluate the roughly North-West to South-East trending stratigraphy and sub-vertical mineralised structures. • The drill orientation is close to an effective test of "true" width of the host rock due to the fact the host rock unit is striking roughly North-South and dipping 70^0 to the West. • At this stage the primary controls on the hypogene copper-gold (Cu-Au) system are not completely understood, however analysis of previous drilling in conjunction with this drilling have determined the drill hole orientation is optimal to determine the true width of mineralisation and improve geological knowledge of the system.
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 (BV) Laboratory (Kalgoorlie) by Company field personnel. • BV checked the samples received against the Lefroy Exploration Limited (LEX) submission sheet to notify of any missing or extra samples. Following initial gold analysis, the pulp samples are sent to the BV Perth Laboratory for multi-

Criteria	JORC Code Explanation	Commentary
		element analysis. Post analysis, the samples, 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 and copper intersections were checked against library chip trays and core trays and 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- Burns Central Resource RC Drilling – 22 February 2023

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 southeast 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 (MEX). The work described in this report was completed on Exploration lease E 15/1715. • E 15/1715 is held 100% by Monger Exploration Pty Ltd, a wholly owned subsidiary of Lefroy Exploration Limited. • 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.*	• 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, which are covered in the next section, did not indicate a carbonatite and so BHP withdrew their interest in the area. • 1985-1989 CRAE: Meanwhile 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 northwest 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 did identify the Burns Intrusion as a gravity low. • 2001-2003 Gold Fields: Gold Fields 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

Criteria	JORC Code Explanation	Commentary
		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 Gold Fields 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 define a gold in regolith anomaly east of the main intrusive body. Two phases of RC identified Ag-Cu-Au mineralisation on four sections spaced approximately 40m apart. The drilling recognised Cu mineralisation which due to the host rock association, 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 hosted 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, which occurred within the area tested by the RC drilling. 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 low-grade zone of 55.95m @ 0.5 g/t Au and 0.2% Cu from 229.85m It was interpreted to be a west-dipping structure and the feeder conduit for the mineralization. A second zone of low-grade mineralization 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 loan company and subsequently delisted from the ASX.

Criteria	JORC Code Explanation	Commentary
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. Burns 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 no significant dispersion or oxide component to the Burns prospect. Mineralisation is hosted within a High Mg Basalt and in an intermediate composition porphyry which intrudes the basalt. Mineralisation is primarily gold associated with magnetite alteration and copper occurring as native copper and chalcopyrite/chalcocite in veins, veinlets and fractures 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.*
		• Tables containing drill hole collar, survey and intersection data for material drill holes (gold intersections >0.1g/t Au or copper intersections >0.1% Cu with a max of 11m internal dilution) are included in Table 1 & 2 in the body of the announcement.
		• No Information has been excluded.

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 grades have been length weighted and reported as down-hole metres. High grades have not been cut. A lower cut off of 0.1g/t Au and 0.1% Cu has been used to identify significant results (intersections). • Where present, higher-grade values are included in the intercepts table and assay values equal to or > 1.0 g/t Au or >1.0% Cu have been stated on a separate line below the intercept assigned with the text 'includes'. • Reported results have been calculated using 1m and 4m samples, and is noted in the body of the report. • No metal equivalent values or formulas are 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 material results are based on down-hole metres. • Previous drill coverage and structural measurements from oriented core has provided guidance for the presence of steeply dipping geology comprising a package of rocks containing basalt intruded by diorite porphyry. This data and modelling of prior ground magnetic data provides support for orientation of the drilling. • Results from this drill program do not represent 'true widths' however holes are designed to intercept the host sequence perpendicular to its dip.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should*	• Appropriate summary diagrams (plan) and cross sections are included in this announcement.

Criteria	JORC Code Explanation	Commentary
	include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	
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 RC drill program. Re-calculation of results of previously drilled has been provided in Table 2. • Drill holes with no significant results (<2m and <0.1g/t Au or <0.1% Cu) are not reported. • Reference to significant assay results from historical or previous drilling by LEX are noted in the body 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.*	• The appropriate next stage of exploration planning is currently underway and noted in the body of the report. • Further work at Burns Central will be directed by the results from this program and the outcome of the Mineral Resource Estimate.