

WESTERN LEFROY FARM-IN & JOINT VENTURE UPDATE

ASX:LEX

Lefroy Exploration Limited ('Lefroy' or 'the Company') (ASX:LEX) advises that it has been appointed as the Joint Venture Manager of the Western Lefroy Farm-In and Joint Venture Agreement (JV).

The JV is held between Lefroy's 100%-owned subsidiary, Hogans Pty Ltd (49%), and St Ives Gold Mining Company Pty Ltd (51%), a wholly-owned subsidiary of Gold Fields Limited (JSE:GFI).

GFI has provided notice to Lefroy that it would not satisfy the Stage 2 Farm-in requirement to attain a 70% interest.

The next phase of the operation will include the establishment of a Management Committee between the JVA parties to guide future priority activities.

Lefroy will review the related final drilling data upon receiving it from GFI and will provide further information in the Company's next quarterly announcement.

This announcement has been authorised for release by the Board of Directors.

Wade Johnson.

Wade Johnson Managing Director -ends-



Supporting 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 reporting by the Company on the Western Lefroy JV project.

- LEX secures \$25million Farm In and JV Agreement with Gold Fields 7 June 2018
- Large Gold Anomalies Confirmed at the Western Lefroy JV 29 June 2020
- Western Lefroy Farm-In (WLFI) and JV Update-Stage 1 Commitment to include Shortfall Payment: 21 June 2021
- Shortfall Cash Payment Strengthens Funding of Burns Exploration Program;25 June 2021
- Gold Fields Elects Stage 2 Earn-in at Western Lefroy:2 August 2021
- Massive Drilling Program planned for Western Lefroy JV: 13 October 2021
- Major Drilling Programs Recommenced at Lefroy:18 January 2022

For further information please contact:

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