

Appendix 3X

Initial Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

| | |
|-----------------------|-----------------------------------|
| Name of entity | Lefroy Exploration Limited |
| ABN | 052 123 930 |

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

| | |
|----------------------------|----------------|
| Name of Director | David Kelly |
| Date of appointment | 1 January 2024 |

Part 1 - Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

| |
|-----------------------------------------|
| Number & class of securities |
| Nil |

+ See chapter 19 for defined terms.

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Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

| Name of holder & nature of interest | Number & class of Securities |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------|
| <p>Note: Provide details of the circumstances giving rise to the relevant interest.</p> <p>Mr David Nicholas Kelly + Mrs Madeleine Bernadette Kelly <DN & MB Kelly Superfund A/C> - trustee and beneficiary of account</p> | 125,000 fully paid ordinary shares. |
| <p>Mr David Nicholas Kelly + Mrs Madeleine Bernadette Kelly <DN & MB Kelly Family A/C> - trustee and beneficiary of account</p> | 292,969 fully paid ordinary shares. 1,750,000 options exercisable at \$0.30 each and expiring on 30 November 2027. |

Part 3 – Director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

| | |
|-------------------------------------------------------|-----|
| Detail of contract | N/A |
| Nature of interest | N/A |
| Name of registered holder (if issued securities) | N/A |
| No. and class of securities to which interest relates | N/A |

+ See chapter 19 for defined terms.