ASX Announcement
16 April 2020

Lefroy Exploration

Surface Gold Anomalies Enhance the Hang Glider Hill Trend

LEFROY EXPLORATION LIMITED
A Western Australian
Focused Gold Explorer

ASX Code: LEX

Shares on Issue:
100.5m

Current Share Price:
16.0c

Market Capitalisation:
$16million

Board of Directors
Chairman
Gordon Galt

Non-Executive Directors
Michael Davies
Geoffrey Pigott

Managing Director
Wade Johnson

Flagship Exploration Project
Lefroy Gold Project

Growth Exploration Project
Lake Johnston Project

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Highlights

An auger drill program completed along strike to the north west and north of the Hang Glider Hill gold discovery at the Lefroy Gold Project has further enhanced the gold prospectivity of the developing trend

- **Results have further reinforced the anomalous surface gold trend that now extends 3500m to the north west of the Hang Glider Hill gold discovery**
- **The program has also outlined a new, higher tenor, parallel gold anomaly located approximately 3km north of Hang Glider Hill. The anomaly, known as Hang Glider North, has a 2000m strike length that includes a robust +50ppb Au centre over approximately 400m of strike**
- **Early stage diamond drilling at Hang Glider Hill in late 2019 intersected visible gold in the first hole 19HGDD001 recording a shallow intersection of 6.8m @ 1.86g/t Au from 53.7m**
- **The surficial trend is proximate to the interpreted, regional Mt Monger Fault and is coincident with and supported by discoveries of numerous gold nuggets in 2018**
- **Further exploration activity is now being scheduled**

Managing Director, Wade Johnson, commented

The completion of the auger sampling program over our tenements at the Hang Glider Hill exploration hub has delivered two +2km surficial gold trends that straddle the interpreted position of the regional Mt Monger Fault. With a POW for drilling approved we will progress an initial aircore drilling program to investigate the source of these extensive surface gold anomalies.

Lefroy Exploration

Lefroy Exploration Limited (ASX: LEX) ("Lefroy" or "the Company") is pleased to report on the results from an 800-hole auger drilling program completed at the Hang Glider Hill (HGH) exploration hub.

HGH is located in the north west region of the Company's Lefroy Gold Project ("LGP" or "Project"), approximately 50km to the south east of Kalgoorlie (Figure 1). It is part of the Eastern Lefroy package of tenements which covers 249km^2. Tenements are wholly owned by LEX and are not subject to any farm-in agreements

The prospect is located approximately 17km north west of the Company's priority Lucky Strike prospect and is immediately south of, and adjoins, Silver Lake Resources' (ASX: SLR) Wombola mining centre (Figures 1 & 2).

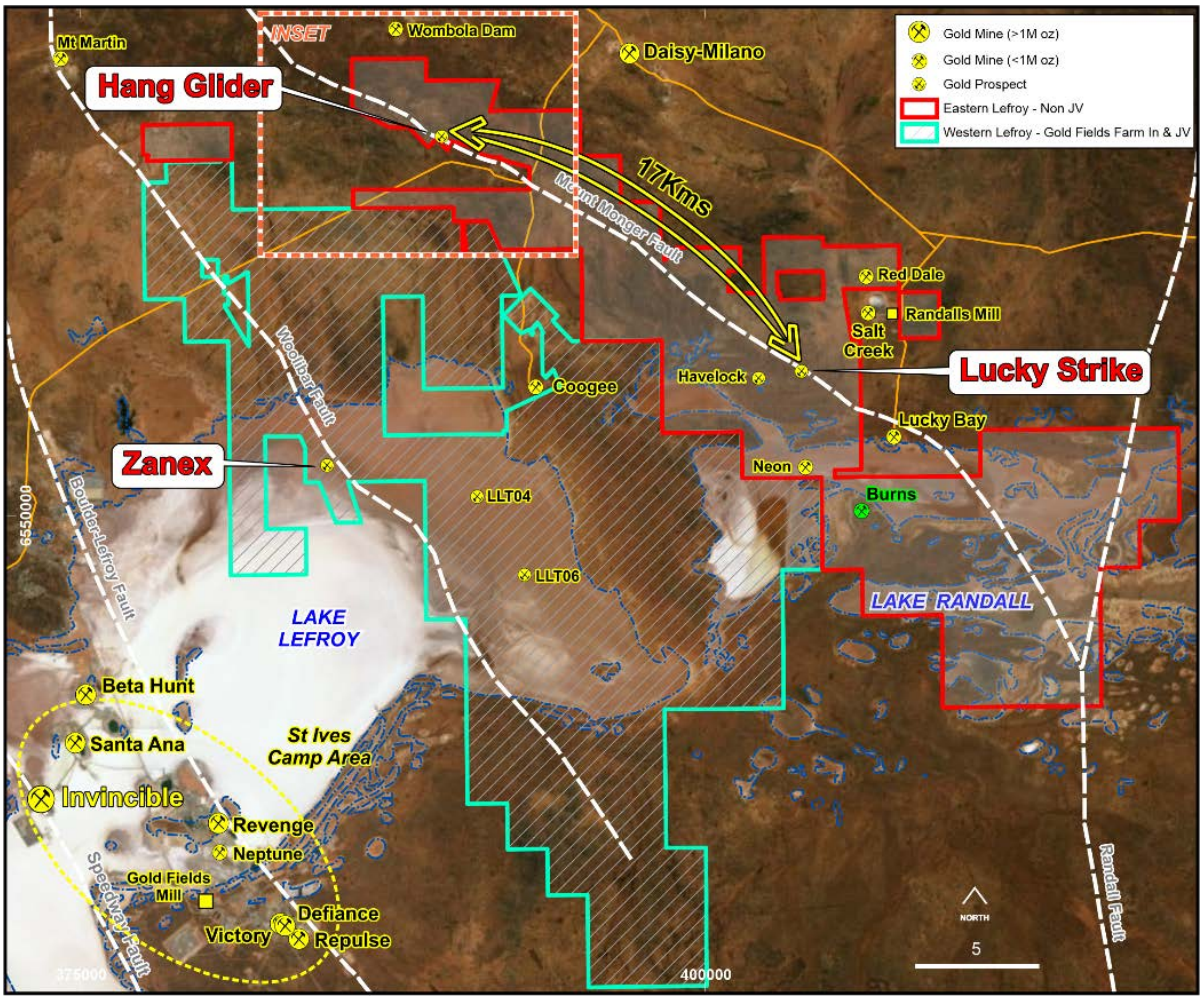

Figure 1 *Lefroy Gold Project showing Eastern and Western Lefroy sub projects and the location of Hang Glider Hill relative to Lucky Strike prospect, Daisy Milano and St Ives. Refer to Figure 2 for inset map.*

The Eastern Lefroy tenements are proximate to the regional Mt Monger Fault (Figure 1 & 2), which is considered to be structurally analogous to other major regional faults in the Kalgoorlie terrain (e.g. Boulder Lefroy Fault). The Company considers areas around the Mt Monger Fault to be prospective for large gold deposits and hence these areas are a major focus for exploration by the Company.

Drill Program

In February 2020 the Company completed an early stage auger drilling program as an initial exploration search tool along the trend.

The auger program was designed to cover a contiguous group of five tenements granted in mid-2019 which are located along strike and to the north of the Hang Glider Hill gold discovery (Figure 2). The program complemented and extended the auger drilling completed by the company during 2018 which outlined a gold-in-auger anomaly that was open to the north west for up to 2km from Hang Glider Hill proper.

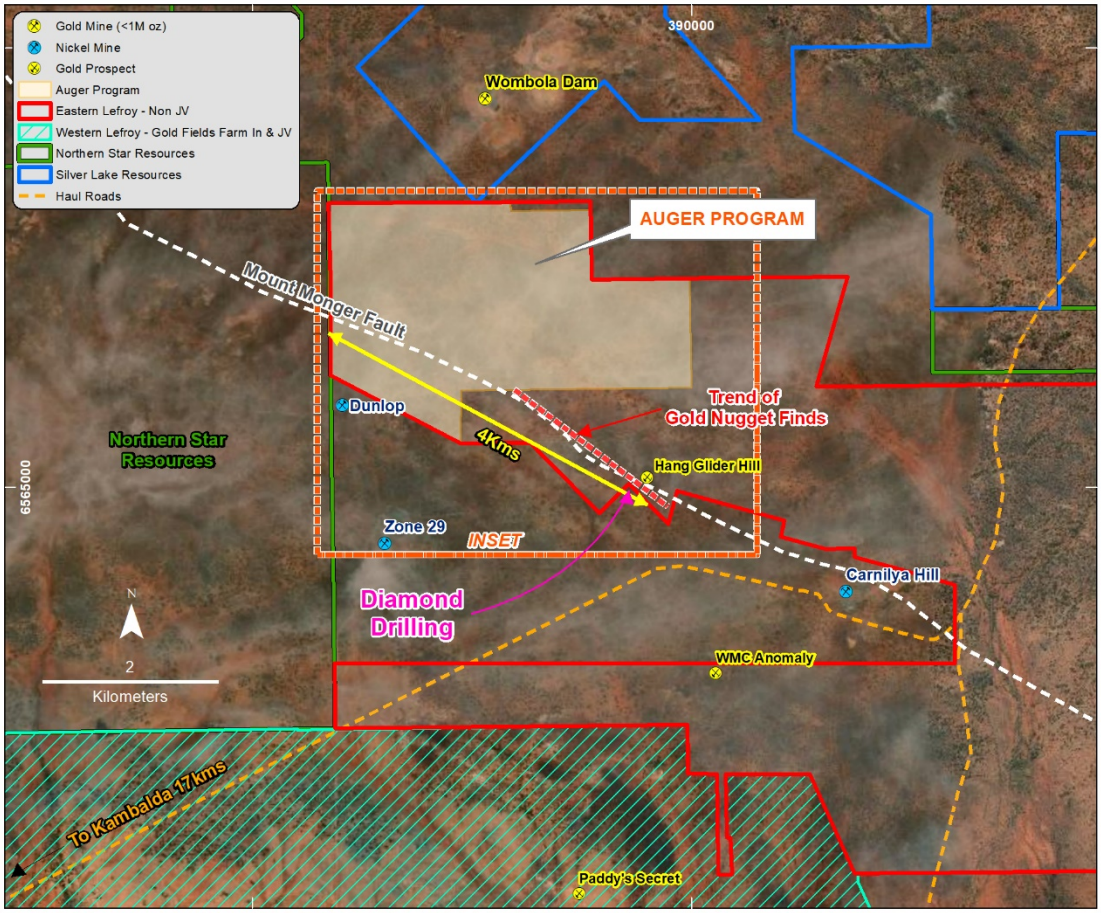

Figure 2 *Inset Map- Detailed location of Hang Glider Hill, location of gold nugget trend, planned auger coverage and location of recent diamond drilling relative to adjacent tenement holders Northern Star Resources and Silver Lake Resource. Refer to Figure 3 for Inset map.*

Eight Hundred and four (804) samples were collected at regular 50m centres along 200m spaced east west lines, effectively covering approximately 1000 Hectares (Figure 3) of the tenement package. The auger drill sampling technique takes a single point sample of a carbonate rich horizon from up to 2m from surface and is effectively a surficial sample.

The results of the sampling program have defined the north western extension of the main Hang Glider trend, and defined a new, robust, high-tenor gold anomaly approximately 3km to the north of Hang Glider Hill proper.

The main Hang Glider Hill trend has been extended a further 1500m to the north west and now covers 3500m. The trend is defined by multiple linear subparallel trends of gold anomalism (+20ppb Au), in places constrained by a single sample point on consecutive lines. The trend is also coincident with the locations of the gold nuggets discovered in 2018 (Figure 2) and covers a similar package of rocks as that observed at Hang Glider Hill.

The new northern anomaly, known as Hang Glider North (HGN), is primarily located in tenement P26/4444 (Figure 3). The robust gold anomaly also has a similar north west trend, is approximately 500m in width and 2km in strike and is open to the north west based on a +20ppb Au a contour. The anomaly has a core zone that measures 400m in strike, with multiple sample values exceeding 50ppb Au, and peaking at 128ppb Au.

This coherent surface gold anomaly is sited over flat slightly elevated topography between two drainages. The area is devoid of outcrop and is interpreted to be a sequence of metasedimentary rocks. The surface gold anomalism was recognised by previous explorers as early as 1994 (Ramsgate Resources Limited) and was partly drilled without success. The anomaly is located approximately 1km south of the Wombola Dam open pit.

The Company considers that the previous discrete drilling did not fully evaluate nor explained the high tenor gold anomalism, and believes that complete drill transects across the anomaly are required to effectively evaluate the trend.

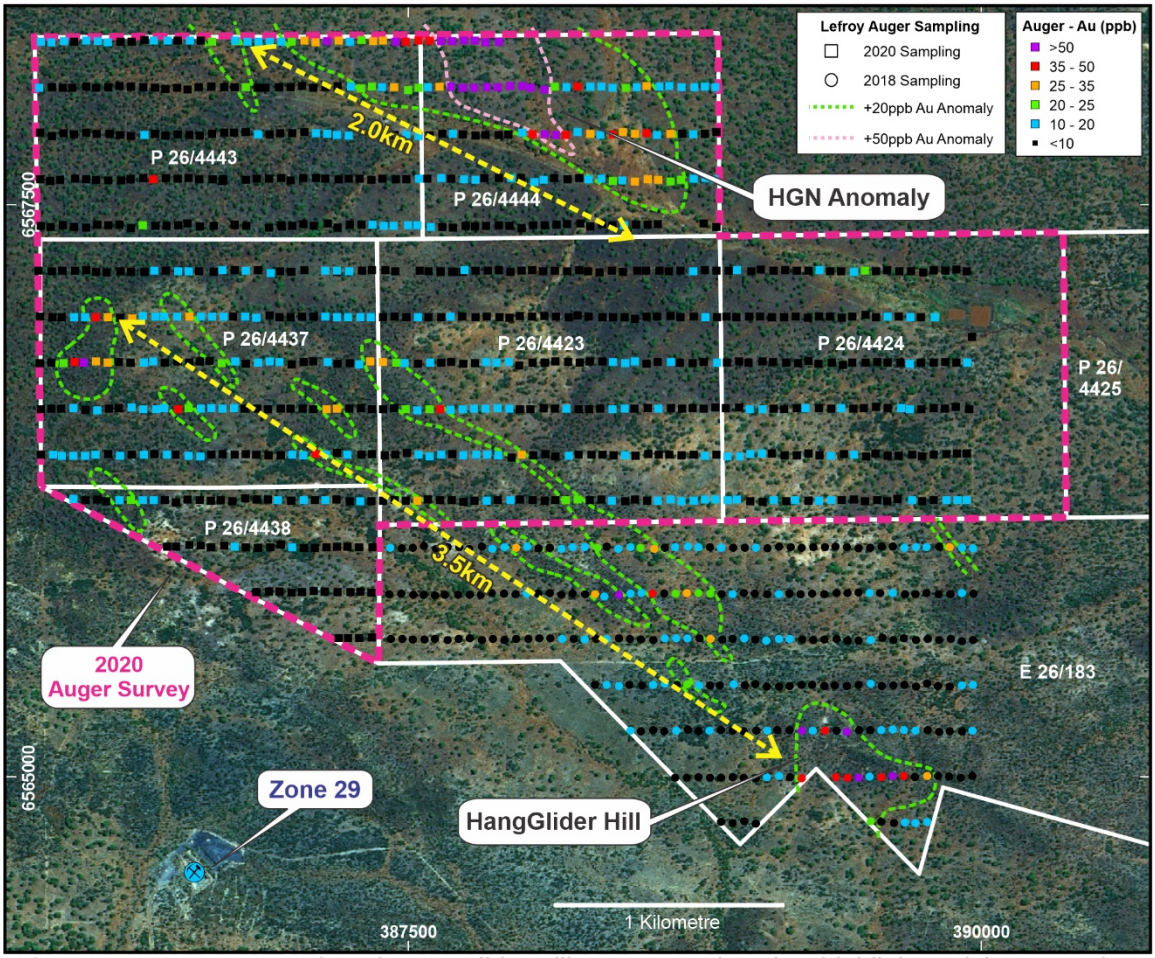

***Figure 3 Inset Map**-Location of Hang Glider Hill auger sample points highlight and the anomalous gold trends*

Next Steps

The Company considers the HGH trend to be a high priority target in its Eastern Lefroy Project portfolio and is accelerating exploration in the area as follows:

- A Program of Works (POW) has been approved by the Department of Mines, Industry Regulation and Safety (DMIRS) for an early stage aircore drilling program.
- Planning of an early stage reconnaissance air core drilling program to evaluate both the anomalous gold trends is underway. Drilling is expected to commence in May.

Background-Hang Glider Hill

HGH is located in the north west region of the Company's Lefroy Gold Project ("LGP" or "Project"), approximately 50km to the south east of Kalgoorlie. It is part of the Eastern Lefroy package of tenements which covers 249km2. Tenements are wholly owned by LEX and not subject to any farm-in agreements

HGH has been the focus of reconnaissance stage exploration since early 2018 following the discovery of numerous gold nuggets (LEX:ASX 26 June 2018) and preliminary definition of a north-westerly trend extending 2.3km from the original HGH nugget find. The Company considers the gold nuggets to be a surface geochemical anomaly.

In September 2018 the Company completed an early stage auger drilling program as an initial exploration search tool along the trend. A total of 266 samples were collected at 50m centres along 200m spaced east west lines that effectively cover approximately 2000m of strike.

The results of the sampling (ASX: LEX 6 November 2018) defined northern and southern zones of gold anomalism (plus 20ppb Au) around the interpreted position of the Mt Monger Fault. The zones are coincident with the locations of the discovered gold nuggets. The northern anomaly consists of three subparallel trends with a strike of up to 880m. The southern anomaly is centered about Hang Glider hill (a linear topographical feature) and is a coherent anomaly over a 680m strike length.

In November 2018 three angled diamond drill holes were completed (refer LEX ASX release 29 November 2019). The 3 angled diamond holes were sited at the base of the south side of the hill and evaluated 160m of strike. Each of the holes intersected a similar geological sequence comprising a shallow oxide zone, and a strongly deformed or sheared zone. These are in contact with a lower, relatively undeformed sequence of biotite altered intermediate volcanic and sedimentary rocks, that includes black shale.

The results from this early stage diamond drilling confirmed gold mineralisation within the sheared and quartz veined rock package in the first hole 19HGDD001. Significant results returned from 19HGDD001 include 6.8m @ 1.86g/t Au from 53.7m and 7.68m @ 0.66g/t Au from 44m (includes VG)

The results from the three diamond drill holes have for the first time provided important geological and structural information at Hang Glider Hill that assist in refining the geological model at this new gold occurrence.

Table 1 Hang Glider Hill Auger samples with results ≥ 20ppb Au

Sample ID	Sample N (MGA)	Sample E (MGA)	Sample RL	Sample Type	Au Value ppb	Sample Depth (m)
LEXA1233	6566203	386248	364	Auger	20	1
LEXA1234	6566203	386299	367	Auger	25	1
LEXA1260	6566201	387548	353	Auger	26	1
LEXA1273	6566203	388196	366	Auger	22	1
LEXA1274	6566207	388245	364	Auger	24	1
LEXA1352	6566402	388001	356	Auger	29	1
LEXA1370	6566404	387105	356	Auger	41	1
LEXA1409	6566601	386503	365	Auger	45	1
LEXA1410	6566605	386551	367	Auger	23	1
LEXA1422	6566601	387151	365	Auger	32	1
LEXA1423	6566602	387197	360	Auger	28	1
LEXA1430	6566601	387498	357	Auger	21	1
LEXA1432	6566601	387601	355	Auger	22	1
LEXA1433	6566601	387646	348	Auger	37	1
LEXA1484	6566801	386004	370	Auger	24	1
LEXA1485	6566806	386052	363	Auger	37	1
LEXA1486	6566802	386093	370	Auger	81	1
LEXA1487	6566807	386145	373	Auger	26	1
LEXA1488	6566803	386197	366	Auger	28	1
LEXA1498	6566801	386695	358	Auger	22	1
LEXA1512	6566807	387343	367	Auger	35	1
LEXA1513	6566806	387398	358	Auger	26	1
LEXA1514	6566804	387456	364	Auger	22	1
LEXA1586	6567001	386143	362	Auger	48	1
LEXA1587	6567002	386197	366	Auger	30	1
LEXA1589	6566996	386304	362	Auger	26	1
LEXA1593	6567005	386498	359	Auger	20	1
LEXA1594	6567005	386553	363	Auger	29	1
LEXA1659	6567204	389500	338	Auger	21	1
LEXA1787	6567403	386349	362	Auger	24	1
LEXA1808	6567603	386396	359	Auger	37	1
LEXA1849	6567596	388400	339	Auger	22	1
LEXA1852	6567594	388498	350	Auger	32	1
LEXA1853	6567603	388552	344	Auger	26	1
LEXA1854	6567601	388600	344	Auger	27	1
LEXA1855	6567592	388652	344	Auger	25	1
LEXA1856	6567600	388699	341	Auger	21	1
LEXA1864	6567801	388651	342	Auger	29	1
LEXA1866	6567803	388547	346	Auger	42	1
LEXA1867	6567801	388498	348	Auger	26	1

Table 1 Hang Glider Hill Auger samples with results ≥ 20ppb Au cont.

Sample ID	Sample N (MGA)	Sample E (MGA)	Sample RL	Sample Type	Au Value ppb	Sample Depth (m)
LEXA1869	6567798	388402	347	Auger	50	1
LEXA1871	6567801	388303	345	Auger	31	1
LEXA1873	6567796	388195	349	Auger	40	1
LEXA1874	6567796	388151	340	Auger	74	1
LEXA1876	6567799	388104	344	Auger	58	1
LEXA1877	6567799	388050	343	Auger	45	1
LEXA1941	6568003	386799	349	Auger	21	1
LEXA1952	6568000	387302	346	Auger	24	1
LEXA1953	6568007	387349	349	Auger	23	1
LEXA1955	6568005	387445	345	Auger	35	1
LEXA1956	6567992	387508	340	Auger	24	1
LEXA1957	6568002	387552	348	Auger	22	1
LEXA1959	6568007	387645	346	Auger	29	1
LEXA1960	6568006	387695	348	Auger	79	1
LEXA1961	6568001	387745	342	Auger	51	1
LEXA1962	6568001	387793	345	Auger	128	1
LEXA1963	6568005	387851	343	Auger	105	1
LEXA1964	6568005	387897	343	Auger	79	1
LEXA1965	6568008	387952	339	Auger	83	1
LEXA1966	6568009	388004	341	Auger	52	1
LEXA1967	6568001	388043	336	Auger	57	1
LEXA1968	6567995	388102	340	Auger	58	1
LEXA1969	6568007	388148	339	Auger	24	1
LEXA1971	6568007	388245	344	Auger	50	1
LEXA1973	6568006	388351	339	Auger	20	1
LEXA1974	6568001	388398	398	Auger	20	1
LEXA1976	6568002	388456	343	Auger	21	1
LEXA1978	6568009	388547	344	Auger	26	1
LEXA1985	6568203	387902	349	Auger	73	1
LEXA1986	6568200	387846	348	Auger	77	1
LEXA1987	6568206	387798	347	Auger	113	1
LEXA1988	6568206	387750	347	Auger	124	1
LEXA1989	6568205	387700	347	Auger	111	1
LEXA1990	6568204	387652	348	Auger	54	1
LEXA1991	6568206	387602	349	Auger	47	1
LEXA1992	6568206	387554	349	Auger	44	1
LEXA1993	6568203	387498	348	Auger	50	1
LEXA1994	6568201	387455	349	Auger	80	1
LEXA1995	6568208	387397	347	Auger	26	1

Table 1 Hang Glider Hill Auger samples with results ≥ 20ppb Au cont.

Sample ID	Sample N (MGA)	Sample E (MGA)	Sample RL	Sample Type	Au Value ppb	Sample Depth (m)
LEXA1997	6568209	387303	347	Auger	24	1
LEXA1999	6568206	387205	349	Auger	28	1
LEXA2000	6568205	387154	349	Auger	68	1
LEXA2002	6568200	387103	349	Auger	35	1
LEXA2003	6568206	387056	348	Auger	31	1
LEXA2004	6568201	387000	348	Auger	25	1
LEXA2009	6568204	386756	347	Auger	22	1
LEXA2011	6568203	386652	349	Auger	22	1

This announcement has been authorised for release by the Board

Wade Johnson

Managing Director

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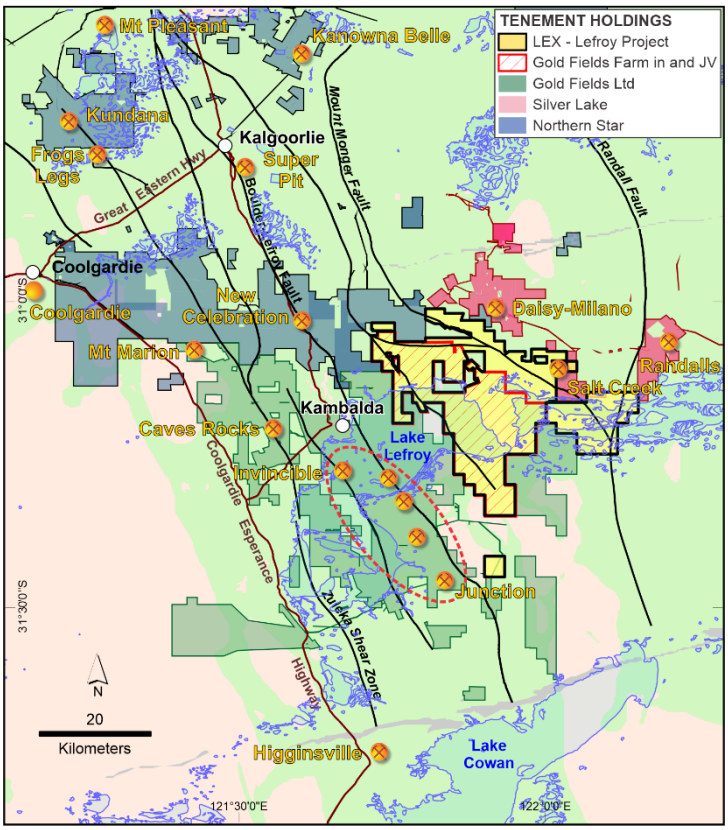
About Lefroy Exploration Limited and the Lefroy Gold Project

Lefroy Exploration Limited is a WA based and focused explorer taking a disciplined methodical and conceptual approach searching for high value gold deposits in the Yilgarn Block of Western Australia. Key projects include the Lefroy Gold Project to the south east 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 621km^2 in the heart of the world class gold production area between Kalgoorlie and Norseman. The Project is in close proximity 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, major gold deposits in the district and land holdings of Gold Fields, Northern Star Resources Ltd and Silver Lake Resources Limited.

For Further Information please contact:

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Notes Specific-ASX Announcements

The following announcements were lodged with the ASX and further details (including supporting JORC Reporting Tables) for the drill results noted in this Announcement can be found in the following releases. Note that these announcements are not the only announcements released to the ASX but specific to exploration reporting on the Hang Glider Hill prospect

- Surface Gold Anomaly Enhances the Hang Glider Hill Trend: 6 November 2018
- Maiden Drilling Program Intersects Gold at Hang Glider: 29 November 2019
- Auger Drilling Underway at Hang Glider Hill: 31 January 2020

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.

JORC CODE, 2012 Edition-Table 1 Lefroy Gold Project: Hang Glider Hill prospect – 15 April 2020

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.*	• **Auger sampling** Auger samples were collected using a purpose built 6-wheel drive auger rig contracted from Gyro Australia Drill and Survey. The vertical drilling was to depths ranging from 0.5m to 1.5m to collect one representative sample from each hole. The technique and medium collected is considered a surface geochemical sample • Experienced field personnel supplied by the auger company are always present when sampling to ensure the appropriate carbonate rich horizon is collected from each hole • Auger drilling was complete to obtain one sample from each shallow hole from which 200grams was pulverised to produce a 40g charge for fire assay with an ICPMS 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).*	• Auger drilling with 3.5inch drill bit with depths ranging from 0.5 to 1.5m
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.*	• Recoveries were not assessed as they are not material to the sample collected • Not applicable • Not applicable. On receival at the laboratory all sample weights are measured and reported to the Company
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Basic surface geology was logged at each site • Sample colour and reaction to hydrochloric acid was recorded and entered to an excel spreadsheet. • Only the specific sampled horizon was logged
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.*	• Not applicable • All samples can be considered a grab or scoop sample to collect enough material to prepare a sample weight of 150-200grams • As the auger sampling is a first pass geochemical sampling program to screen the area it considered appropriate • 3 field duplicates have been taken • Sample size is considered appropriate
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.*	• No geophysical tools, spectrometers or hand held XRF instruments used. • The samples are sent to Bureau Veritas laboratory in Perth where they are weighed, dried pulverised and a 40g sample collected for fire assay and then measured by ICP-MS (lab method FA40_ICPMS)

Criteria	JORC Code Explanation	Commentary
	• *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.*	• The sampling program was conducted using a suite of certified reference materials including duplicates, blanks and standards in the field, and additional lab inserted blanks, standards and replicates • External laboratory checks have not been conducted as they are not deemed material to these results.
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.*	• Not applicable • Not applicable • Primary field data was collected on a field laptop, then sent to LEX where is was entered to the companys datashed database managed by external consultant Maxwell Geoservices. The location of the sample points has been spatially validated by LEX using GIS software • No Data were adjusted
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.*	• The sample points were located using a rig mounted GPS capturing Northing, Easting and reduced level • MGA 94 zone 51 • The survey accuracy is considered appropriate for this surface sampling
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.*	• **Auger Sampling**: Line spacing at 200m spacing with sample centres at 50m east west orientated drill lines. • Not Applicable • No sample compositing applied
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.*	• Not applicable • Not applicable
Sample security	• *The measures taken to ensure sample security.*	• The auger contractor despatched all samples as one batch to Bureau Veritas (BV) laboratory in Kalgoorlie. LEX where notified when samples arrived. BV Kalgoorlie then on sent the samples to the BV lab in Perth. The samples are not left unattended.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No reviews by external parties

Section 2: REPORTING OF EXPLORATION RESULTS – Lefroy Gold Project- Hang Glider Hill Prospect – 15 April 2020

Criteria	JORC Code Explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The Lefroy Project is located approximately 50km in a south easterly direction from Kalgoorlie, Western Australia and consists of a contiguous package of tenements covering approximately 598 square kilometres. • The tenements E26/183, P26/4423, P26/4424, P26/4437, P26/4438, P26/4443 and P26/4444 form the Hang Glider Hill prospect area. The tenements are current and in good standing with the Department of Mines, Industry Regulation and Safety (DMIRS) of Western Australia. The tenements are held by Monger Exploration Pty Ltd and wholly owned subsidiary of Lefroy Exploration Limited (LEX). .
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Some previous exploration work was completed at Hang Glider Hill proper by Sovereign Resources NL and documented in an Annual Report to the WA Mines Department for the period 1 October 1992 to 30 September 1993. The Annual report WAMEX file number is A39666. The report documents 6 RC holes being drilled at Hang Glider Hill. There has been no exploration at Hang Glider since then. • Some previous (1994) RAB drilling has occurred on P26/4444 in the vicinity of the strong auger anomaly by Ramsgate Resources Ltd. This is documented in WAMEX item A52691 (WAMEX-West Australian Mineral Exploration Reports)
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. Archean geology at Hang Glider Hill is referenced from WAMEX report A39666 and field reconnaissance. It consists of a north west trending foliated sequence of ultramafic, chert, metasediments and felsic Volcanic rocks that dip gently the to the south west. Hang Glider Hill forms a prominent topographical feature and interpreted by the Company to be a deformed sequence of metasediment, chert and ultramafic that may represent the position of the regional Mt Monger Fault.
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*	• Analysis of historic WAMEX reports by Sovereign Resources (A 39666) indicated the presence of gold mineralisation identified from surface sampling and RAB drilling of surface anomalies. • No Drilling completed by LEX on the Prospecting Licences and as noted in the body of the announcement the company intends to compile the previous drilling by Ramsgate Resources and field check hole location.

Criteria	JORC Code Explanation	Commentary
	the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• No weighting averaging, maximum and/or minimum grade truncations or cut off grades applied. • Historic and recent LEX drill intercepts previously reported in LEX ASX announcements • No assumptions used for any metal equivalent values.
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').*	• Not applicable for the surface samples reported.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Appropriate summary diagrams are included in this announcement.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• See body of announcement including figures and table
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Other relevant exploration data for Hang Glider Hill and its relationship to the nearby gold occurrences have been included in this announcement
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Follow up exploration work has been documented in the body of the report and will drilling. A program of works for drilling has been approved from the relevant State Government authority.