

Lucky Strike Drilling Update

LEFROY EXPLORATION LIMITED

A Western Australian

Focused Gold Explorer

ASX Code: LEX

Shares on Issue:

80.0m

Current Share Price:

18.5c

Market Capitalisation:

\$14.8m

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 Projects

Lake Johnston Project

Murchison Project

Australian Registered Office

Level 2, 11 Ventnor Avenue

West Perth, 6005

E: info@lestroyex.com

T: +61 8 9321 0984

ARBN: 052 123 930

www.lestroyex.com

Highlights

- Recent deep RC drilling at Lucky Strike has intersected further multiple high-grade gold intersections at depth
- The program has also identified a new shallow (<30m depth) oxide gold zone that is open along strike and down dip
- Gold mineralisation is now hosted in four parallel BIF units that extend over a 300m strike length, open along strike and at depth
- Significant primary zone gold intersections returned include: -
 - **4m at 3.75g/t Au from 129m in LEFR077**
 - Including 1m at 8.45g/t Au from 131m
 - **2m at 6.35g/t Au from 153m in LEFR077**
 - Including 1m at 11.1g/t Au from 153m
 - **10m at 2.98g/t Au from 106m in LEFR082**
 - Including 4m at 6.63g/t Au from 109m
- Significant shallow oxide zone gold intersections returned include: -
 - **3m at 3.48g/t Au from 39m in LEFR075**
 - Including 1m at 7.86g/t Au from 39m
 - **8m at 4.96g/t Au from 27m in LEFR079**
 - Including 1m at 33.5g/t Au from 33m
- Further RC and or diamond drilling to be scheduled after refinement of the geological model in October
- Aircore drilling is currently underway south east along the Lucky Strike trend

The Board of Lefroy Exploration Limited (ASX: LEX) (“Lefroy” or “the Company”) is pleased to announce the results from a recent phase of a phase of a deep reverse circulation (RC) drilling program at Lucky Strike, within the Eastern Lefroy tenement package (Figure 1), that is part of the greater Lefroy Gold Project (LGP) located 50km to the south east of Kalgoorlie

Lucky Strike is located approximately 3km to the northwest of the high-grade Lucky Bay open pit, mined by Silver Lake Resources (ASX:SLR) during 2015, and is 5km to the south west of the Randalls Processing Plant operated by SLR (Figure 2). The Company has been methodically evaluating the Lucky Strike trend through a combination of aircore, RC and diamond drilling since early 2017.

The target was identified as a prospective structural corridor adjacent to the regional Mt Monger Fault after integration of previous exploration with a detailed ground gravity data. Gold mineralisation at Lucky Strike is hosted within a Banded Iron Formation (BIF).

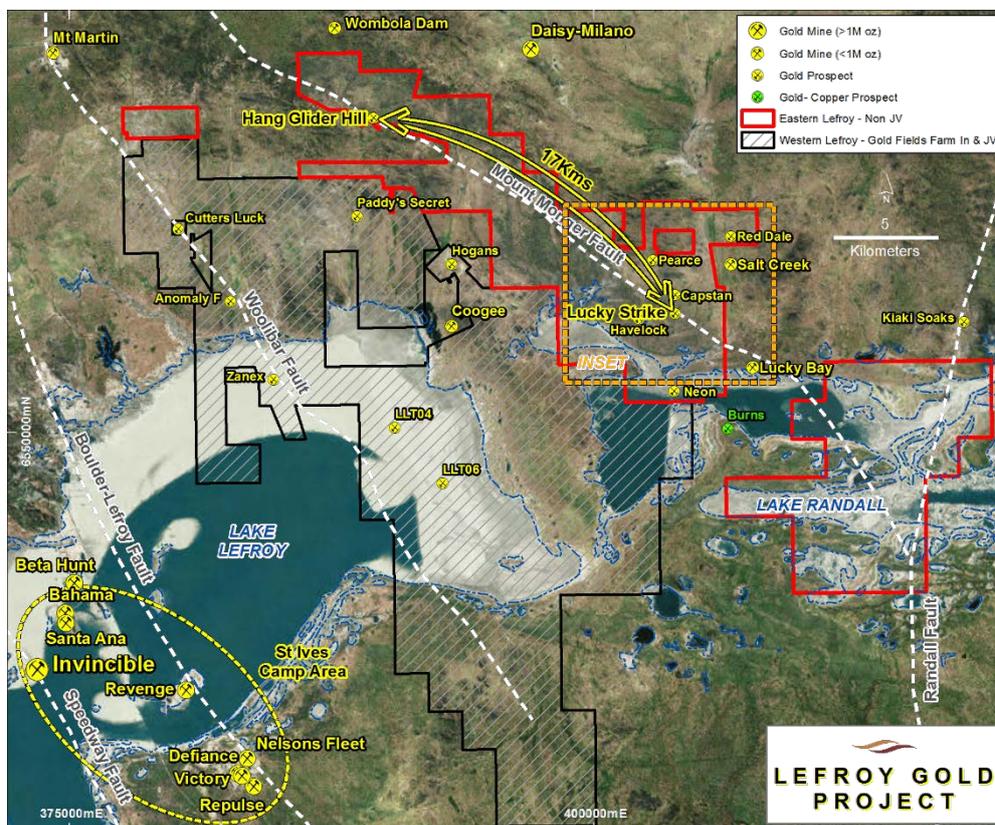


Figure 1 Lefroy Gold Project showing the Eastern and Western Lefroy and the location of Lucky Strike relative to the recently generated Hang Glider Hill prospect. Refer to Figure 2 for inset map of the Lucky Strike area.

The Company completed an eleven (11) hole step out RC drilling program (“program”) at Lucky Strike in August 2018 to evaluate the down dip extension of the high grade (plus 5g/t Au) mineralisation intersected in the multiple BIF units defined by earlier RC and diamond drilling. The results from this focused program have successfully confirmed the extension of the high-grade zone at depth, but also discovered a new shallow oxide gold zone within an upper BIF unit that is open along strike and at down dip.

The program comprised 1813m of angled RC drilling on six drill sections (Figure 3) evaluating 100m of strike to a nominal 20m section by 40m centre drill spacing. The drilling of this 100m zone was considered a high priority target area subsequent to a reinterpretation of the nature of the higher tenor gold mineralisation associated with sulphide altered banded iron formation (BIF) host units defined by earlier RC and diamond drilling

The aim of the recent program was to further evaluate the concept for down dip extensions to the high grade mineralisation in the altered BIF units within approximately 150m depth from surface. The evaluation of the 100m strike extent was based on the interpretation of a plunge component where the BIF units intersect a northerly trending fault. The approach was guided by an understanding of other BIF hosted gold systems elsewhere in the goldfields (e.g. Hill 50, Lancefield, Mt Morgans, Maxwells-Randalls) with their high-grade constrained nature which requires closer spaced drilling.

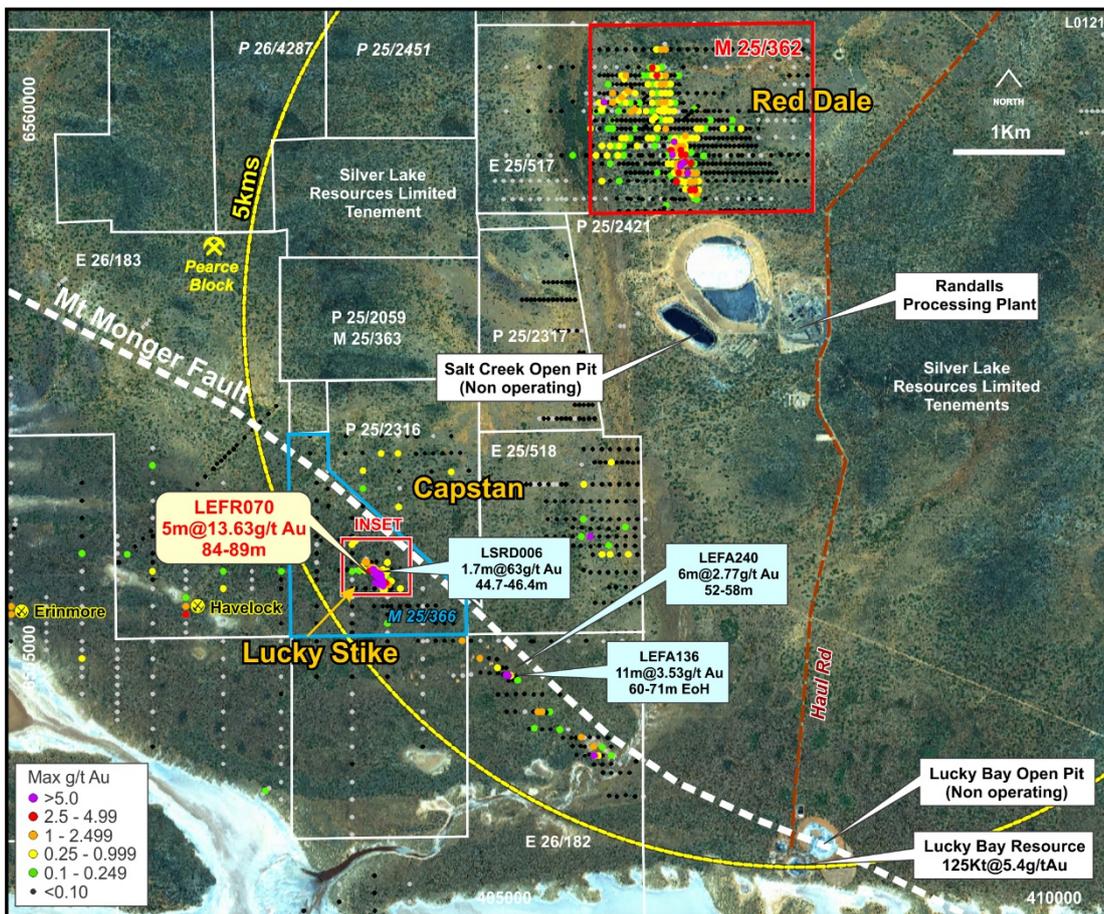


Figure 2 Location of the Lucky Strike Trend relative to the Red Dale and Capstan Prospects and proximity to the Randalls Processing Facility (SLR) and infrastructure. The key Lucky Strike trend gold intersections are also highlighted (refer to Figure 3 for detailed inset map and recent drilling). The Mining Lease application M25/366 at Lucky Strike is highlighted in blue.

The results from the eleven (11) hole program continue to deliver robust, broad gold intersections from the sections drilled (Table 1), and further support the developing geological model of a semi-coherent plunging high-grade component to the mineral system. Importantly, the recent drilling has identified oxide gold mineralisation in a new upper BIF (refer LEFR079) unit that is open along strike and at depth.

This new upper BIF zone further demonstrates the developing potential of the system and the advancing geological model. The systematic and staged step out drilling approach has delivered new zones of gold mineralisation within BIF in each drill program completed since February 2018. The full extent of the host BIF package is yet to be realized and will be a priority drill target in the next stage of drilling.

The recent drilling continues to intersect and supports the geological model of multiple, mineralised banded iron formation (“BIF”) units within a package of metamorphosed siltstone, shale and black shale (Figures 4 and 5). Drill depths ranged from 15m to 222m down hole. The further identification of multiple BIF units improves the potential for a multiple parallel zones of mineralisation.

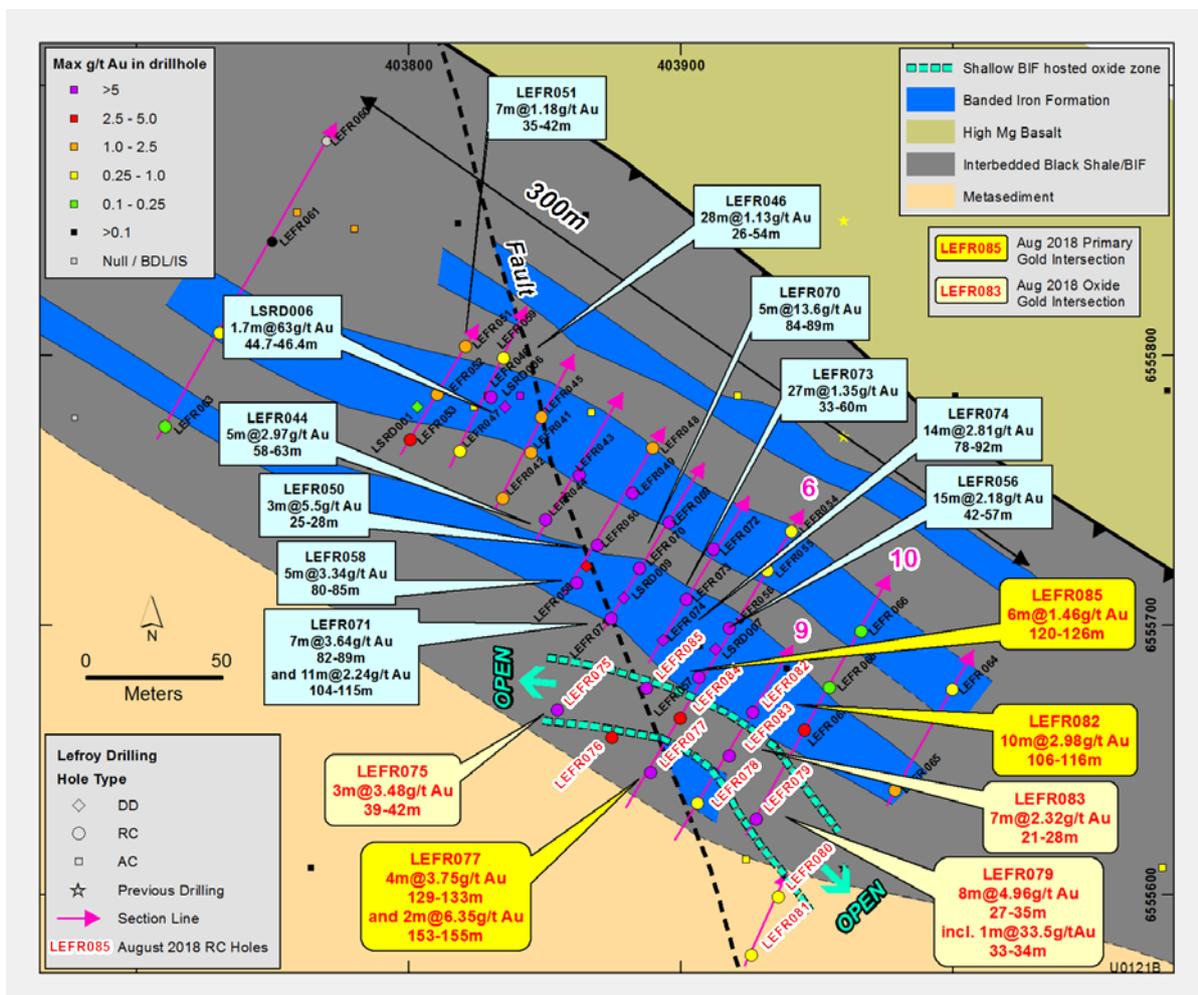


Figure 3 Lucky Strike geology and drill hole plan highlighting key recent (oxide and primary) and earlier drill intersections. The position and extent of the new shallow oxide gold zone is highlighted. (refer to Figures 4 & 5 for drill sections 6 and 10)

Significant results from the RC drill program include: -

- **3m at 3.48g/t Au from 39m in LEFR075**
 - **Including 1m at 7.86g/t Au from 39m (oxide)**
- **4m at 3.75g/t Au from 129m in LEFR077**
 - **Including 1m at 8.45g/t Au from 131m**
- **2m at 6.35g/t Au from 153m in LEFR077**
 - **Including 1m at 11.1g/t Au from 153m**
- **8m at 4.96g/t Au from 27m in LEFR079**
 - **Including 1m at 33.5g/t Au from 33m (oxide)**
- **10m at 2.98g/t Au from 106m in LEFR082**
 - **Including 4m at 6.63g/t Au from 109m**
- **7m at 2.32g/t Au from 21m in LEFR083**
 - **Including 2m at 4.89g/t Au from 23m (oxide)**
- **7m at 1.38g/t Au from 26m in LEFR084 (oxide)**
- **4m at 2.74g/t Au from 29m in LEFR085 (oxide)**
- **6m at 1.46g/t Au from 120m in LEFR085**

Oxide Zone The gold intersections in holes LEFR079 & LEFR084 (Figures 4&5) and LEFR075 are a new and important development for Lucky Strike. These holes have intersected shallow (<30m from surface) oxide gold mineralisation in an upper BIF unit over an 80m strike length that is open along strike and down dip. This provides the opportunity to enhance the Lucky Strike system by developing a new near surface oxide gold zone but also the potential for deeper primary gold mineralisation similar in tenor to the lower BIF unit.

Primary Zone The drilling has also confirmed the down dip extension of the narrow high grade primary mineralisation demonstrated by the intersections in hole LEFR077, which includes 1m at 11.1g/t Au from 153m. Interpretation of the results of the down dip extension of the high grade mineralisation defined from previous drilling suggest that the high-grade lodes are plunging shoots that have a short (20-40m) strike length. The BIF host and gold mineralisation is now demonstrated to a depth of approximately 150m from surface.

The drilling provides further support to the concept that high grade mineralisation at Lucky Strike may be related to a northerly trending fault (Figure 3) that slightly offsets the BIF units. The geometry and character of this fault is unclear but the Company believes it could have a strong influence on the gold mineralisation. Importantly, the Capstan gold anomaly (refer LEX ASX release dated 21 August 2018) is located approximately 500m to the north along the strike extension of this fault.

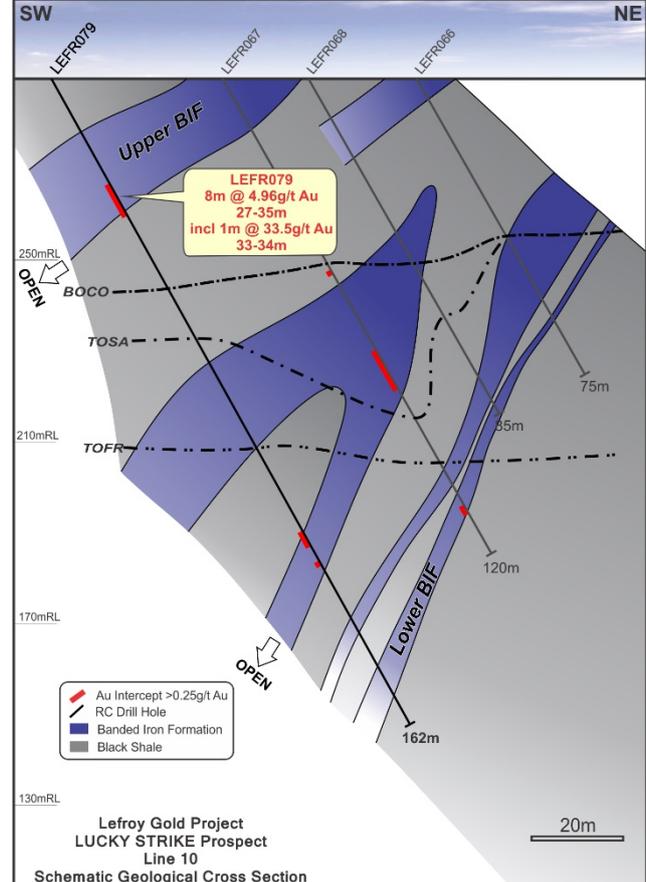
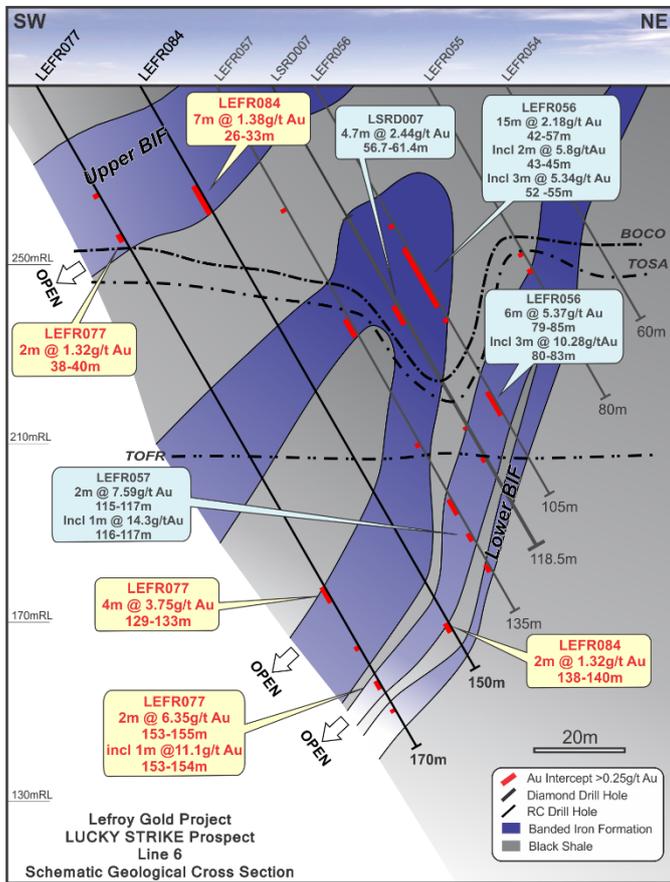


Figure 4 Lucky Strike drill section Line 6

Figure 5 Lucky Strike drill section Line 10

Next Steps

The Company continues to develop and refine the geological model to provide further drill targets. The next immediate step is to deliver a robust 3D model of the multiple BIF units and gold mineralisation that can be integrated with inversion models of the detailed ground gravity and magnetic data. This will commence in October. The results and interpretation of this model will form the basis for planning further drilling both targeting the primary zone and new oxide position.

Aircore Drilling Commenced

The Company has commenced a program of aircore drilling to further advance the understanding of the BIF hosted gold mineralisation along the Lucky Strike trend. This program (refer to LEX ASX announcement dated 28 September 2018) will infill around existing wide spaced aircore holes located approximately 650m south east and along strike of Lucky Strike. Aircore drilling here in 2017 encouraging gold intersections that require more detailed infill drilling to apply the concepts learned from deeper RC and diamond drilling at Lucky Strike.

Lucky Strike Background

Reconnaissance early stage aircore (AC) drilling by the Company since November 2016 defined a new and emerging gold mineralised trend hosted within sedimentary rocks over a 3,000m strike length. The geological sequence at Lucky Strike and the mineralisation intersected is considered similar to the Lucky Bay gold deposit. This supported the Company's view of the emergence of a combined 4.5km long gold mineralised structural trend from the Lucky Bay deposit, along the Lucky Strike Trend, and coincident with the interpreted position of the Mt Monger Fault (Figure 2)

The results from the two earlier aircore drill campaigns returned encouraging near surface oxide gold intersections from the nominal 160m spaced drill sections including 11m at 3.53g/t Au from 60m to End of Hole (EoH) in LEFA136 and 10m at 4.60g/t from 24m to EoH in LEFA171.

In August 2017 a pre-collared diamond drilling program, consisting of 6 holes for a total of 362.5m of core drilling, was completed to determine the geometry of the host rock and gold mineralisation.

Diamond drill hole LSRD006 returned significant multiple narrow high-grade oxide gold intersections. The mineralised intervals correspond to a wide zone of highly oxidised Banded Iron Formation (BIF) and siltstone. Significant intersections from LSRD006 include 1.7m at 63g/t Au from 44.7m (Inc. 0.9m at 107g/t Au) and 0.3m at 10.3g/t Au from 46.6m.

The results from the diamond holes LSRD001 and 006 that recognised the BIF host, had provided the geological breakthrough at Lucky Strike, and aided the reorientation of the drill direction in the initial and subsequent RC drilling programs. The approach in the April 2018 RC drill program built upon that foundation program, recognising the discrete nature of the individual host units, and the high grade mineralisation associated with sulphide altered BIF.

Lucky Strike is part of a group of gold targets identified by LEX within 5km's of the Randalls Processing Plant (Figure 2). These include the Red Dale prospect and the recently announced (refer LEX Announcement 7 February 2018) Capstan anomaly. These targets are a continued key focus for exploration and drilling by the Company in this area.

Table 1: 2018 RC Drilling-Lefroy Gold Project-Lucky Strike Trend

RC drill hole intersections tabulated below are calculated with a 0.25g/t Au lower cut for the entire drill program. These represent the intersections from individual 1m sample results and include 2m of internal dilution. Samples are routinely collected as 1m sample intervals from the cyclone.

Hole ID	Collar N (MGA)	Collar E (MGA)	Collar RL	Hole Depth	Dip	Azimuth	Depth From (m)	Depth To (m)	Downhole Intersection (m)	Au Value (g/t)
LEFR075	403855	6555668	292	163	-60	30	27	28	1	1.01
LEFR075					-60	30	39	42	3	3.48
Including							39	40	1	7.86
LEFR075					-60	30	56	57	1	0.27
LEFR075					-60	30	62	67	5	0.55
LEFR075					-60	30	125	128	3	0.88
LEFR075					-60	30	141	142	1	0.69
LEFR076	6555658	403875	292	166	-60	30	27	29	2	0.31
LEFR076					-60	30	37	38	1	0.36
LEFR076					-60	30	126	128	2	2.63
LEFR076					-60	30	145	147	2	0.42
LEFR077	6555645	403889	292	170	-60	30	28	29	1	0.33
LEFR077					-60	30	38	40	2	1.32
LEFR077					-60	30	78	79	1	0.26
LEFR077					-60	30	129	133	4	3.75
Including							131	132	1	8.45
LEFR077					-60	30	144	145	1	0.39
LEFR077					-60	30	153	155	2	6.35
Including							153	154	1	11.1
LEFR077					-60	30	160	161	1	0.34
LEFR078	6555634	403906	291	180	-60	30	26	27	1	0.61
LEFR078					-60	30	133	134	1	0.28
LEFR078					-60	30	150	152	2	0.54
LEFR078					-60	30	161	162	1	0.31
LEFR079	6555628	403928	291	162	-60	30	27	35	8	4.96
Including							33	34	1	33.5
LEFR079					-60	30	114	118	4	0.39
LEFR079					-60	30	121	122	1	1.13
LEFR080	6555599	403936	290	174	-60	30	39	40	1	0.26
LEFR080					-60	30	138	141	3	0.52
LEFR081	6555577	403926	290	222	-60	30	123	124	1	0.59
LEFR081					-60	30	167	169	2	0.45

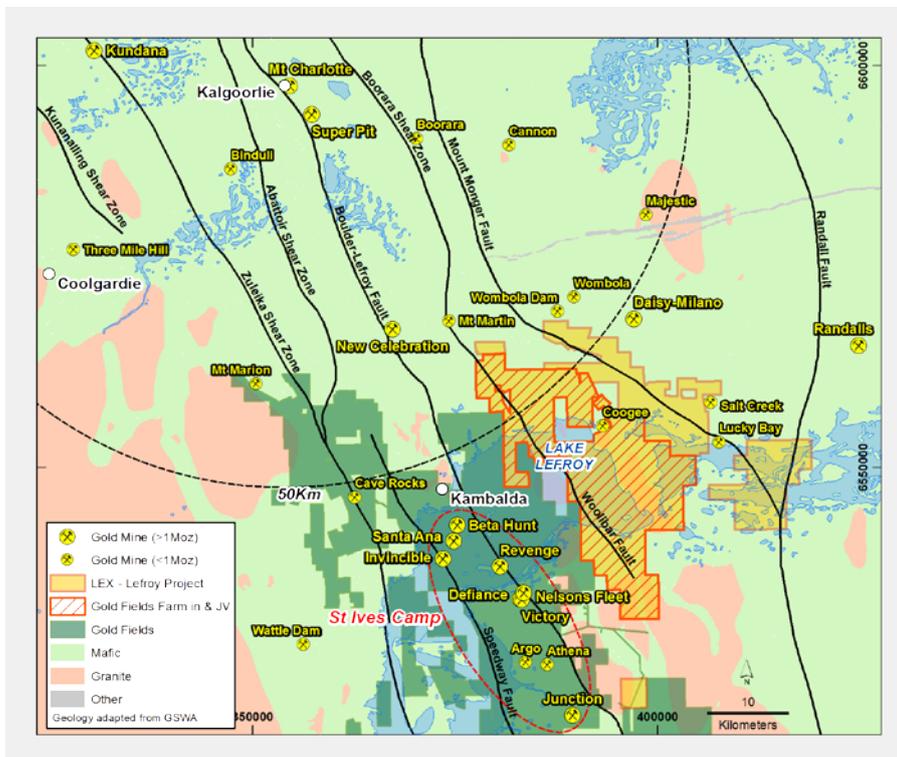
Table 1: 2018 RC Drilling-Lefroy Gold Project-Lucky Strike Trend (continued)

Hole ID	Collar N (MGA)	Collar E (MGA)	Collar RL	Hole Depth	Dip	Azimuth	Depth From (m)	Depth To (m)	Downhole Intersection (m)	Au Value (g/t)
LEFR082	6555668	403926	291	120	-60	30	11	12	1	0.82
LEFR082					-60	30	25	32	7	0.71
Including							25	27	2	1.96
LEFR082					-60	30	74	75	1	0.4
LEFR082					-60	30	80	81	1	2.04
LEFR082					-60	30	84	90	6	0.68
LEFR082					-60	30	106	116	10	2.98
Including							109	113	4	6.63
LEFR083	6555651	403918	291	156	-60	30	21	28	7	2.32
Including							21	25	4	3.78
LEFR083					-60	30	111	119	8	0.42
LEFR083					-60	30	128	129	1	0.46
LEFR083					-60	30	134	139	5	1.18
LEFR083					-60	30	147	149	2	0.86
LEFR084	6555665	403900	292	150	-60	30	26	33	7	1.38
LEFR084					-60	30	138	140	2	1.32
LEFR085	6555677	403888	292	150	-60	30	29	33	4	2.74
LEFR085					-60	30	36	38	2	0.88
LEFR085					-60	30	106	110	4	1.43
LEFR085					-60	30	120	126	6	1.46
LEFR085					-60	30	131	134	3	1

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 598km² 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:

Wade Johnson

Managing Director

Telephone: +61 8 93210984

Email: wjohnson@lestroyex.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 on the Lucky Strike Trend at the Lefroy Gold Project.

- Lefroy Commences Exploration: 24 October 2016
- Lefroy Commences Drilling at Lucky Strike: 17 November 2016
- Managing Directors AGM Presentation: 5 December 2016
- Drilling at Lucky Strike Supports and Extends Gold Trend: 23 December 2016
- Exploration Update: Aircore Drilling to Recommence at Lucky Strike: 29 March 2016
- Significant Intersections at Lucky Strike Prospect: 18 April 2017
- Aircore Drill results enhance the Lucky Strike Trend: 7 July 2017
- Exploration Update: Diamond Drilling Commences at the Lucky Strike Trend: 31 August 2017
- High Grade Gold Mineralisation Intersected at Lucky Strike: 21 September 2017
- September 2017 Quarterly Activities Report: 25 October 2017
- RC Drilling Commenced at Lucky Strike: 23 November 2017
- RC Drill Results Enhance Lucky Strike Gold Discovery: 12 December 2017
- Exploration Update: RC Drilling Underway at Lucky Strike: 25 January 2018
- Drill Results Extend Gold Mineralisation at Lucky Strike: 14 February 2018
- March 2018 Quarterly Activities Report: 27 April 2018
- High Grade Gold Intersected at Lucky Strike: 16 May 2018
- High Grade Gold Mineralisation at Lucky Strike: 15 June 2018

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 Report –Eastern Lefroy Project –
Lucky Strike Prospect August 2018 RC Drilling
SECTION 1: SAMPLING TECHNIQUES AND DATA**

Criteria	JORC Code Explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> <i>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.</i> <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> <i>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.</i> 	<ul style="list-style-type: none"> The sampling noted in this release has been carried out using Reverse Circulation (RC) drilling at the Lucky Strike Prospect. The RC program comprised 11 angled holes for 1813m, holes varying in depth from 150-222m with an average depth of 165m. All holes were drilled -60° (dip) and toward 030° (Azimuth) spaced along 20m centres. 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 buckets and arranged in rows of 10 or 20 samples. 1m split samples were collected from 0m to end of hole (EOH). 1m split samples directly off the drill rig cone splitter attached to the cyclone were collected to produce a 2-3kg sample which was sent to the Laboratory in Kalgoorlie for analysis. Samples were dried, pulverised, split to produce a 40g charge for analysis by fire assay with Au determination by Atomic Absorption Spectrometry (AAS).
Drilling techniques	<ul style="list-style-type: none"> <i>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).</i> 	<ul style="list-style-type: none"> The Reverse Circulation (RC) drilling was completed using a Schramm 650 RC rig from Raglan Drilling (Kalgoorlie). Low air face sampling hammer drilling proved satisfactory to penetrate the regolith and reduce contamination risk.
Drill sample recovery	<ul style="list-style-type: none"> <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> <i>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.</i> 	<ul style="list-style-type: none"> The majority of samples remained dry with good recovery obtained. Where samples were wet or experienced less than desired recovery this was instantly evident in size of the bulk sample laid on the ground and was carefully recorded by a Lefroy representative on hard copy sample sheets. Drilling with care (eg. clearing hole at start of rod, regular cyclone cleaning) if water encountered, to reduce incidence of wet – sticky sample and cross contamination, the cyclone was cleaned out again at the end of each drill rod. Below 100m down-hole depth, water ingress down the hole often became too great to keep the samples dry. This was recorded in the sample quality by the field sampler. Insufficient sample population to determine whether relationship exists between sample recovery and grade. The quality of the sample (wet, dry, low recovery) was recorded during logging.
Logging	<ul style="list-style-type: none"> <i>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.</i> <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> <i>The total length and percentage of the relevant intersections logged.</i> 	<ul style="list-style-type: none"> Detailed logging of, regolith, lithology, structure, veining, alteration, mineralisation and recoveries recorded in each hole by qualified geologist. Logging carried out by sieving individual 1m sample cuttings, washing in water and the entire hole collected in plastic chip trays for future reference. Every hole was logged for the entire length.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> 	<ul style="list-style-type: none"> No core drilling completed Sampling of 1m intervals directly off a rig-mounted cone splitter into calico bags. Sample weight 2 - 3 kg. 1m samples or 4m

Criteria	JORC Code Explanation	Commentary
	<ul style="list-style-type: none"> 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. 	<p>composite samples were collected, determined by the geologist's interpretation of where the mineralisation was most likely to occur. 4m composite samples were collected by using a scoop 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. Pre-numbered calico bags containing the samples were despatched to the laboratory for assay.</p> <ul style="list-style-type: none"> The sample preparation of the RC samples follows industry best practice, involving oven drying, pulverising, to produce a homogenous sub sample for analysis. Along with submitted samples, standards and blanks were inserted on a regular basis where the pre-numbered calico bag ended with the numbers 20, 40, 60, 80 and 100. Standards were certified reference material prepared by Geostats Pty Ltd. Duplicate samples were collected at zones of interest and at irregular intervals of about 2 per hole.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Samples routinely analysed for gold using the 40gram Fire Assay digest method with an AAS finish at Bureau Veritas's Kalgoorlie Laboratory. 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.
Verification of sampling and assaying	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> The results have been reviewed and verified by alternative company personnel. No holes were twinned. Capture of field logging is electronic using Toughbook hardware and Logchief software. Logged data is then exported as an excel spreadsheet 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 filed 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) field reported by the laboratory is the priority value used for plotting, interrogating and reporting.
Location of data points	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Drill hole positions were surveyed using a DGPS operated by a third-party contractor. Drill location is set up by the supervising geologist. Down holes surveys were completed by Raglan drill crew using a gyro and recording a survey every <5m down the hole. Grid System – MGA94 Zone 51. Topographic elevation captured by using the differential GPS.
Data spacing and distribution	<ul style="list-style-type: none"> 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) 	<ul style="list-style-type: none"> Hole spacing at nominal 20m centres on 030^o orientated drill lines with line spacing 20m to the NW and SE of previous Lefroy drilling including pre-collar RC holes spaced 10m between existing Lefroy RC holes which are

Criteria	JORC Code Explanation	Commentary
	<p><i>and classifications applied.</i></p> <ul style="list-style-type: none"> • <i>Whether sample compositing has been applied.</i> 	<p>known to contain significant mineralisation. This is to confirm/discover the major structural controls on high-grade gold mineralisation.</p> <ul style="list-style-type: none"> • Mineralisation at Lucky Strike is constrained to a particular iron rich geological unit logged as a BIF (banded iron formation). Where BIF was logged by the geologist, 1m samples were sent to the laboratory for analysis by fire assay. Where it has been inferred no gold mineralisation should occur, samples were collected using a scoop from the 1m bulk samples laid out on the ground at the time of drilling, into a 4m composite sample which was also sent to the laboratory for the same fire assay analysis. The geologist dictated to the field supervisor which samples should be collected as 1m samples and which ones should be a composite sample. The field assistant then collected these samples in sequence using pre-numbered calico bags. Where 1m samples were collected, the original 1m spilt from the cyclone was simply placed into a numbered calico bag.
<p>Orientation of data in relation to geological structure</p>	<ul style="list-style-type: none"> • <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • The North-East orientated drill traverses considered effective to evaluate the roughly North-West trending Banded iron formation (BIF) stratigraphic unit which is interpreted to be the prospective host rock. The RC drill holes were intended as follow-up work to assess previous Lefroy AC and DD drill holes which were orientated on East-West drill lines which intercepted high gold grades and favourable geology. • The new orientation is considered to be a more effective test of "true" width of the host rock due to the fact the host rock unit is striking roughly North-West/South-East.
<p>Sample security</p>	<ul style="list-style-type: none"> • <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> • Samples were bagged in labelled and numbered polyweave or plastic bags, collected and personally delivered to the Bureau Veritas Laboratory (Kalgoorlie) by Company field personnel. Samples were then sorted and checked for inconsistencies against lodged Submission sheet by Bureau Veritas staff. • Bureau Veritas checked the samples received against the Lefroy Exploration Limited (LEX) submission sheet to notify of any missing or extra samples. Following analysis, the sample, pulps and residues are retained by the laboratory in a secure storage yard.
<p>Audits or reviews</p>	<ul style="list-style-type: none"> • <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> • All sampling and analytical results of the drill program were reviewed by the Senior Exploration Geologist and Managing Director. Anomalous gold intersections were checked against library chip trays to correlate with geology. No specific audits or reviews have been conducted.

Section 2: REPORTING OF EXPLORATION RESULTS – EASTERN LEFROY PROJECT

Lucky Strike Prospect-August 2018 RC Drilling

Criteria	JORC Code Explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> The Lefroy Project is located approximately 50 km in south east from Kalgoorlie, Western Australia and consists of a contiguous package of wholly owned tenements held under title by LEX or its wholly owned subsidiary's Hogans Resources Pty Ltd. The work described in this report was completed on Exploration Licence E26/183 held 100% by Hogans Resources Pty. Ltd. The tenement is current and in good standing with the Department of Mines and Petroleum (DMP) of Western Australia.
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Some previous exploration work was completed on the Lucky Strike trend by Integra Mining Limited, Western Mining and Octagonal Resources. The bulk of this work included phases of Aircore (AC). This work identified mineralisation along the trend, however no previous explorer had produced the gold grades Lefroy has identified.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> 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 the Red Dale prospect is concealed by overlying transported clay, laterite and sand/gravel. Drill information has revealed major lithology types including schistose in part ultramafic sequence, dolerite/gabbroic rocks and intermediate intrusives. Aeromagnetic data reveals (truncated in part) NNW trending features.
Drill hole Information	<ul style="list-style-type: none"> 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: <ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Table 1 containing drill hole collar, survey and intersection data for material (gold intersections >0.25gpt Au with a max of 2m internal dilution) drill holes are included in the Table in the body of the announcement. No Information has been excluded.
Data aggregation methods	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> All report grades have been length weighted. High grades have not been cut. A lower cut off of 0.25gpt Au 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 have been stated on a separate line below the intercept assigned with the text 'includes'. Reported RC results have been calculated using 1m split samples. No metal equivalent values or formulas used.

Criteria	JORC Code Explanation	Commentary
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> • <i>These relationships are particularly important in the reporting of Exploration Results.</i> • <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> • <i>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').</i> 	<ul style="list-style-type: none"> • All results are based on down-hole metres. • Previous drill coverage has provided guidance for the presence of steeply dipping stratigraphy comprising a sedimentary package of rocks containing banded iron formations (SIF) which provide the best host rock for gold mineralisation. A recently completed ground magnetic survey over the area of interest confirms a NW strike of the magnetic sediments within the stratigraphy and hence has guided the orientation of drilling for this program. Structural measurements on orientated diamond drill core from a previous Lefroy Exploration drill program also assisted in decided which orientation to drill these follow up RC holes. Results from this drill program do not represent 'true widths' however holes are designed to intercept the host sequence perpendicular to its strike.
Diagrams	<ul style="list-style-type: none"> • <i>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.</i> 	<ul style="list-style-type: none"> • Appropriate summary diagrams (section & plan) are included in the accompanying announcement.
Balanced reporting	<ul style="list-style-type: none"> • <i>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.</i> 	<ul style="list-style-type: none"> • Significant assay results are provided in Table 1 for the recent LEX RC drill program. • Drill holes with no significant results are not reported. • Significant assay results from historical drilling are noted in the body of the report.
Other substantive exploration data	<ul style="list-style-type: none"> • <i>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.</i> 	<ul style="list-style-type: none"> • All relevant data has been included within this report.
Further work	<ul style="list-style-type: none"> • <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> • <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> • The appropriate next stage of exploration planning is currently underway and noted in the body of the report.