Lefroy Exploration

Step Out Drilling Delivers Impressive Results at Lucky Strike

LEFROY EXPLORATION LIMITED
A Western Australian
Focused Gold Explorer

ASX Code: LEX

Shares on Issue:
99.0m

Current Share Price:
18.5c

Market Capitalisation:
$18.3m

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

A twenty-seven-hole RC drill program at Lucky Strike has returned multiple high-grade gold intersections and extended the deeply oxidised, BIF hosted gold mineralisation a further 320m along strike to the south east.

- **The step out drilling was designed to further evaluate the strike and plunge extensions of a deeply oxidized, gold-mineralised Banded Iron Formation (BIF) along the Lucky Strike Trend**
- **Significant shallow oxide gold intersections included*:***
  - ***18m @ 6.57g/t Au from 68m in LEFR140***
    incl. 4m @ 21.9g/t Au from 77m
  - ***12m at @2.97g/t Au from 147m in LEFR146***
    incl. 2m @ 8.58g/t Au from 151m
  - ***22m at 2.49g/t Au from 63m in LEFR152***
    Incl. 2m @ 15.2g/t from 65m
- **The high-grade results are from three wide spaced drill sections that evaluated 320m of strike at Lucky Strike**
- **The intersection in LEFR140 is the highest gram meter intersection at Lucky Strike to date and supports the existence of a new south east plunging lode within the BIF hosted mineralisation, which is open**
- **The deeply oxidised BIF unit correlates with a linear gravity low interpreted as defining a major structural trend that can be traced over a 3000m strike length**
- **Planning of additional RC drilling to evaluate the trend is underway and drilling is expected to commence in October**

Lefroy Exploration

The Board of Lefroy Exploration Limited (ASX: LEX) ("Lefroy" or "the Company") is pleased to announce results from a recent program of reverse circulation (RC) at Lucky Strike, within the Eastern Lefroy tenement package (Figure 1). Eastern Lefroy is part of the greater Lefroy Gold Project (LGP) located 50km to the south east of Kalgoorlie. Lucky Strike and its strike extensions are wholly within the recently granted (12 April 2019) Mining Lease M25/366 (Figure 1).

Lucky Strike is located approximately 35km north east of Gold Fields St Ives processing plant and 5km south west of the Randalls Processing Plant operated by Silver Lake Resources (ASX: SLR). Gold mineralisation at Lucky Strike is hosted within multiple north west trending Banded Iron Formation (BIF) units. Lucky Strike is approximately 5km along strike to the northwest of the high-grade Lucky Bay open pit, mined by Silver Lake Resources (ASX: SLR) during 2015. The gold mineralisation at Lucky Bay is also hosted within BIF.

The Lucky Strike Trend was identified as a prospective structural corridor, adjacent to the regional scale Mt Monger Fault (Figure 1), after integration of previous exploration with detailed ground gravity data. Gold mineralisation at Lucky Strike was discovered by the Company in 2017 from wide spaced air core drilling. The area near Lucky Strike is a continued high priority exploration focus for the Company, with gold anomalies identified at Havelock, Neon, Capstan and Erinmore highlighting district scale gold prospectivity.

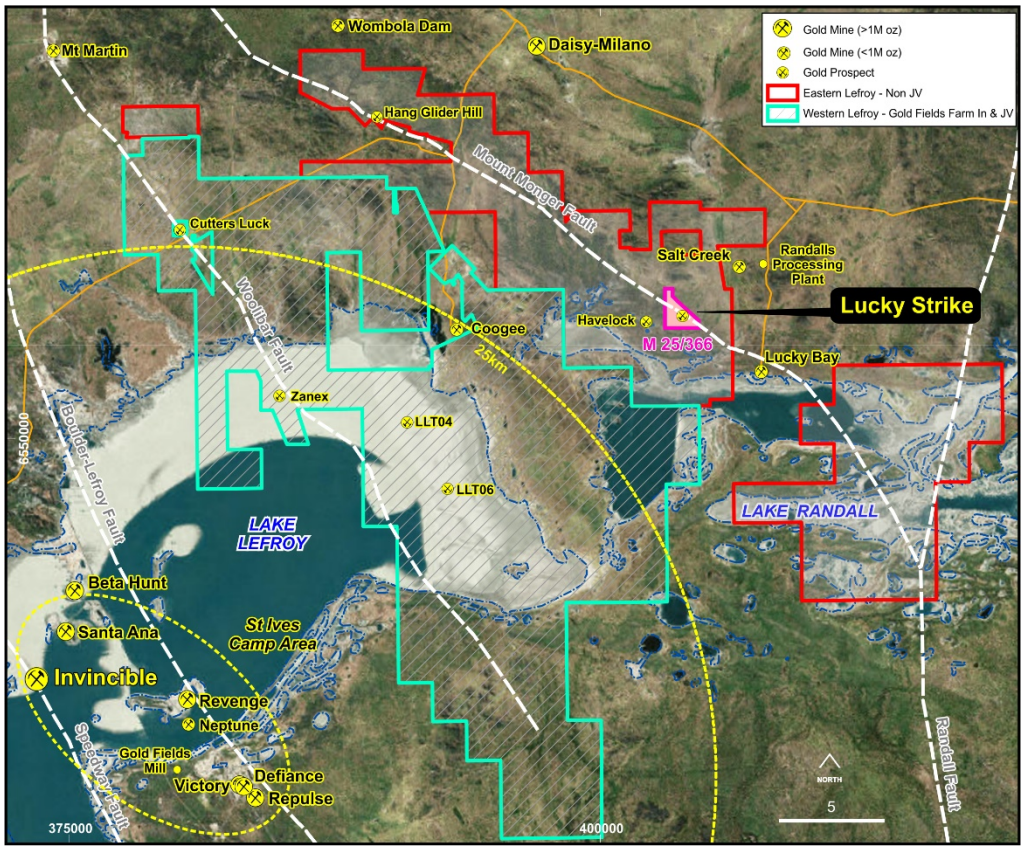


Figure 1 Lefroy Gold Project showing Eastern and Western Lefroy and the location of Lucky Strike relative to the Hang Glider Hill gold prospect. Mining Lease M25/366 is also highlighted. Refer to Figure 2 for detailed map of the Lucky Strike drill area.

Drill Program

The drill program was primarily aimed to further evaluate the strike and plunge potential of the strong gold mineralisation (21m @2.93g/t Au from 139m) intersected in hole LEFR137 in June 2019 (LEX:ASX release 3 July 2019) and hosted by BIF.

The program design, was also a proof of concept to evaluate a linear gravity anomaly (gravity low) that was interpreted by the Company to represent a package of deeply oxidised sedimentary rocks (including BIF), buried beneath up to 15m of transported cover (Figures 3 & 4).

The program consisted of 27 holes for 4274m of drilling on three step out drill sections to test an additional 320m of strike to the south east at Lucky Strike, and three initial 80m spaced drill sections evaluating air core gold anomalies at Lucky Strike Extended (Figure 2 & 6). The angled holes were spaced at nominal 40m centres on each of the six drill sections completed, and ranged in depth from 84m to 259m.

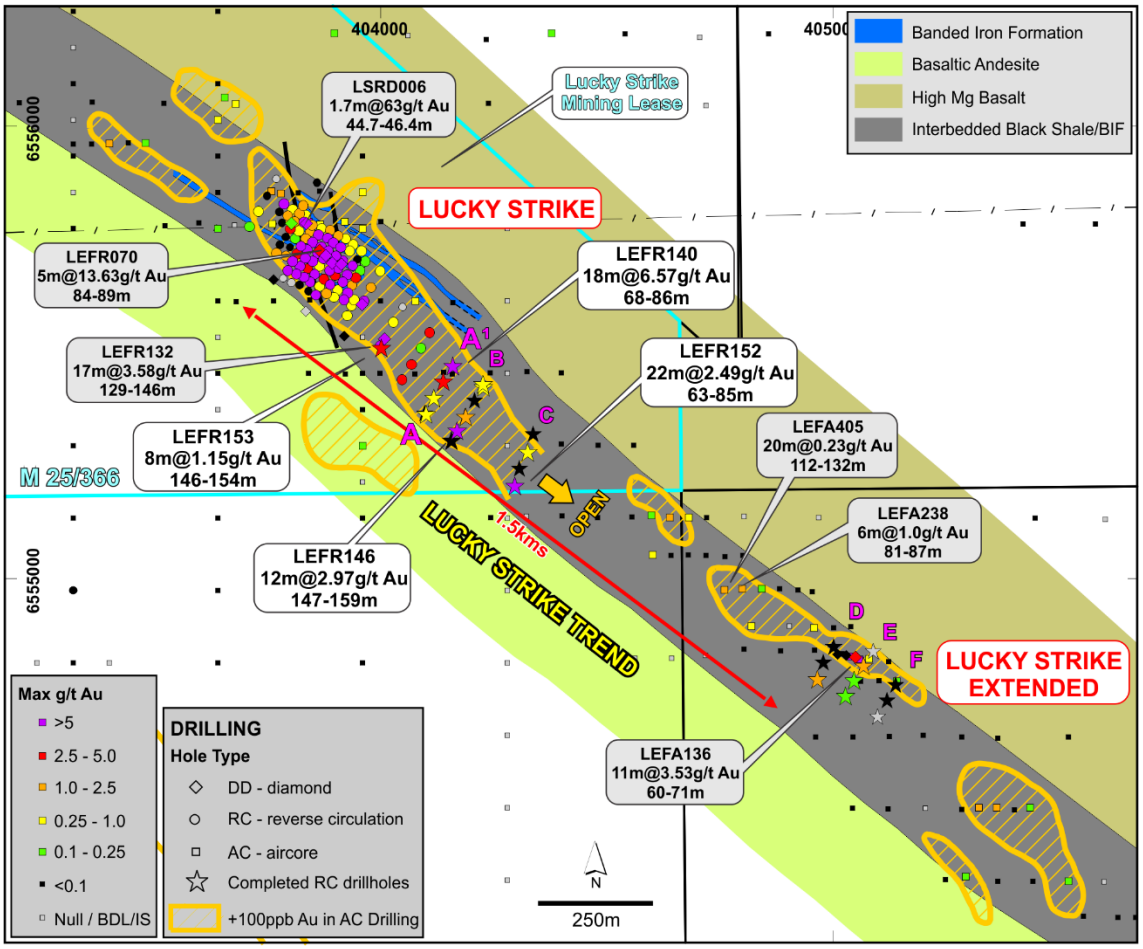


Figure 2 Geology and Drill hole plan along the Lucky Strike Trend. Drill sections represented as A, B, C, D, E and F. Refer to Figure 4 for drill section A-A`

At Lucky Strike, the holes intersected and confirmed a deeply weathered (oxidised) metasedimentary sequence of rocks including BIF, wedged between a hanging wall andesite and footwall basalt (Figures 2 & 4). The metasediment package is preferentially oxidised, particularly the BIF, down to 200m vertically from surface (Figure 4). The confined weathering of the BIF is interpreted to represent an oxidation channel down a structure or alteration zone that is open along strike.

The results from the RC drilling program (Table 1) confirm that the Lucky Strike gold mineralisation extends a further 320m along strike and remains open. A strong gold intersection was returned from each of the three wide spaced sections drilled highlighting the discovery of two new ore positions or lodes.

Significant results returned (Table1) from include: -

- ***18m @ 6.57g/t Au from 68m in LEFR140***
  incl. 4m @ 21.9g/t Au from 77m
- ***12m at @2.97g/t Au from 147m in LEFR146***
  incl. 2m @ 8.58g/t Au from 151m
- ***22m at 2.49g/t Au from 63m in LEFR152***
  Incl. 2m @ 15.2g/t from 65m
- ***8m at 1.15g/t Au from 146m in LEFR153***

The shallow high-grade intersection in LEFR140 is within an interpreted strongly oxidised BIF unit (Figure 4 & 5) that represents the near surface position of a new plunging lode. This lode and the plunge geometry are further supported by the intersection in LEFR146, also in oxide BIF (Figure 5) and is open. The plunge orientation of this new lode is consistent with that observed from drilling in the main area of Lucky Strike (refer long section).

The oxide intersection in LEFR152 is interpreted to represent another new lode position at Lucky Strike that occurs at or near the contact of the hanging wall andesite and the metasediments. The hole was designed to 200m depth to evaluate the main BIF unit but was abandoned at 115m within oxide clays.

The mineralisation in LEFR152 is open along strike to the south east and down dip and offers a new exploration opportunity at Lucky Strike.

It is important to note that the new high grade mineralisation intersected in holes LEFR140, 146 and 152 is masked beneath approximately 15m of transported cover which remained unrecognised in previous (2017) wide spaced (80m by 160m) aircore drilling by the Company. The discovery of this new mineralisation was guided by the coincidence of the deepening level of oxidation to the south east of Lucky Strike and the linear gravity anomaly (Figure 6).

Gold mineralisation in the BIF-metasediment package at Lucky Strike now has a strike length of 780m and remains open to the south east (Figure 2 & 3).

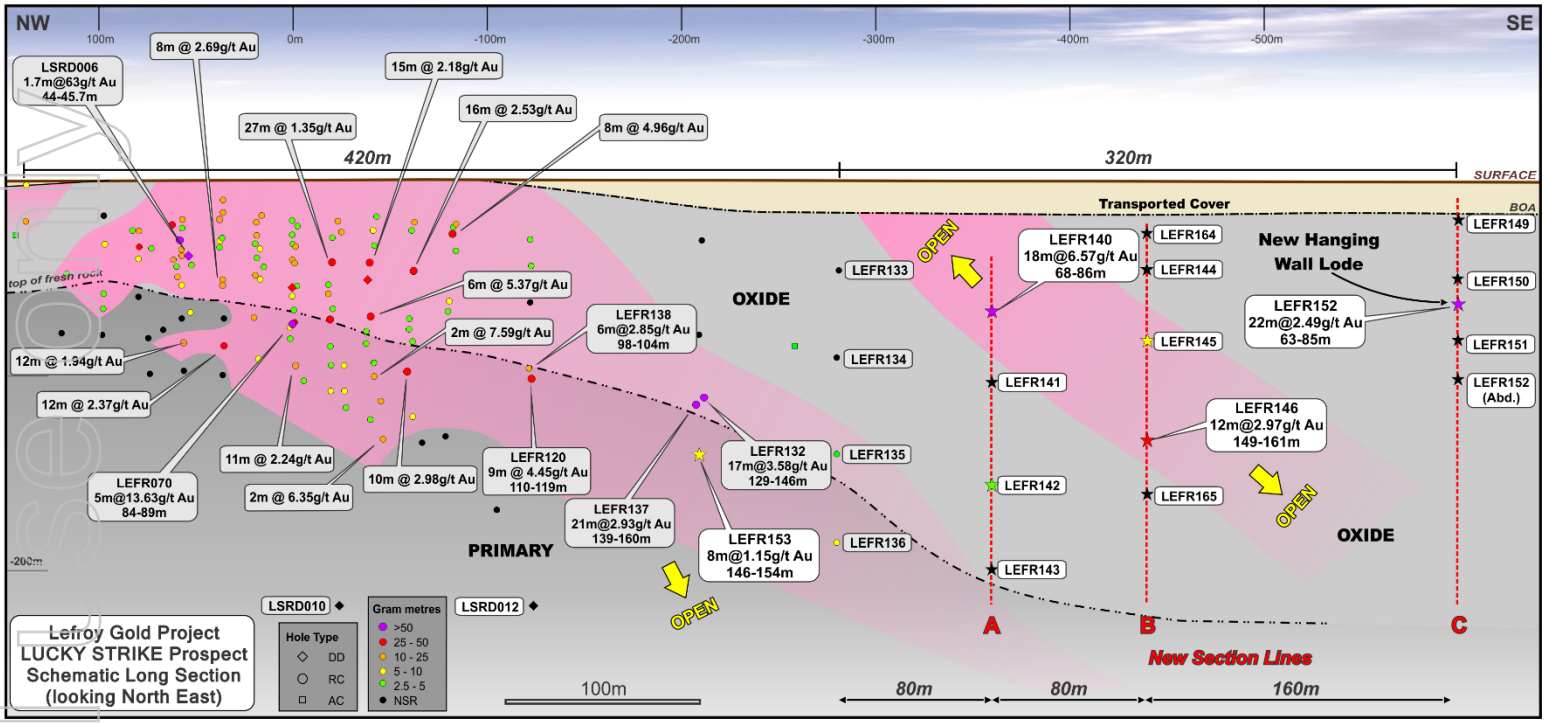


Figure 3 Lucky Strike Schematic Long Section highlighting pierce points of drill holes, key gold intersections and interpreted plunge of gold system with depth to top of fresh rock (TOFR) increasing to the south east.

Discussion and Next Steps

The results from the recent phase of step out RC drilling provide further support for the interpretation that Lucky Strike is part of a larger mineralised structural trend.

The three step out drill sections that evaluated 320m of strike at the south east part of Lucky Strike intersected a very deep oxidation trough within BIF with associated gold mineralisation that is dissimilar to the main part of Lucky Strike. The earlier drilled part of Lucky Strike contains multiple BIF units and relatively shallow depth to fresh rock (refer long section Figure 3).

The deep oxidation along a linear trend is interpreted to represent weathering along a major fault or structure (refer Figure 6) that has a 3000m strike length (refer Figure 4 & 6) that is highlighted by the linear gravity low trend.

The 3000m trend was evaluated by wide spaced (160m line spacing) air core drilling in 2017 that intersected several significant gold results, including ***11m at 3.53g/t Au from 60m in LEFA136***, which lie along or are coincident with the linear gravity low trend (Figure 6).

The new drill data reinforces the Company's view that Lucky Strike is part of a larger gold mineralised structure that has limited deeper effective RC drilling along its strike length.

Planning of the next stage of RC drilling is underway and will include closer spaced drilling around the shallow oxide gold mineralisation in LEFR140 and LEFR152. This drilling is anticipated to commence in October 2019.

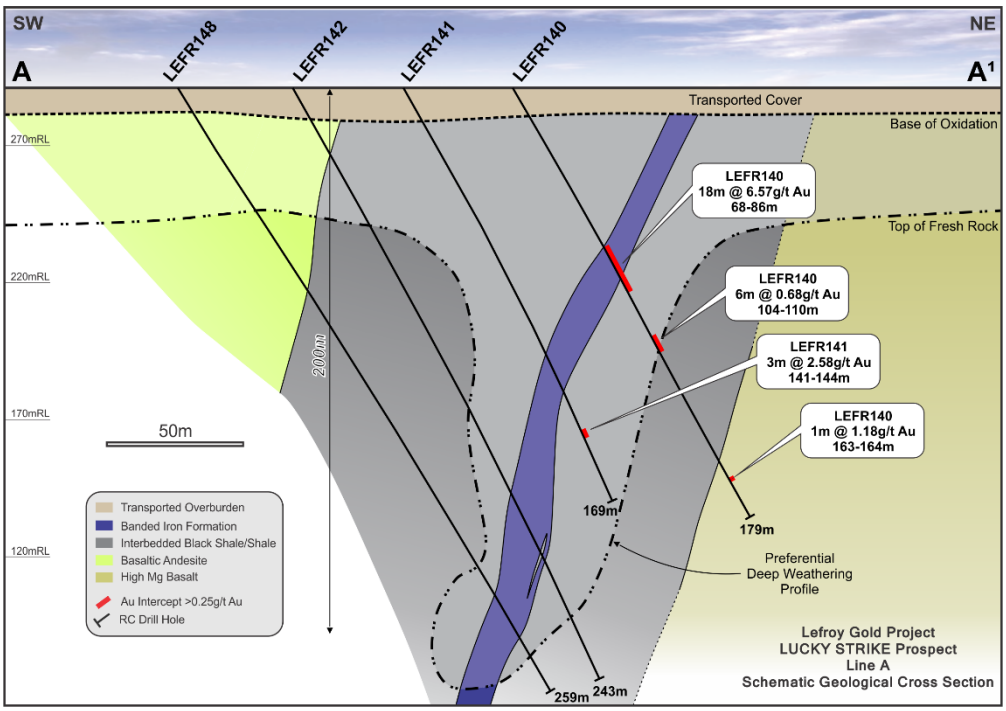


Figure 4 Lucky Strike Drill Section A-A' highlighting intersection in LEFR140, geology and deep preferential oxidation profile.

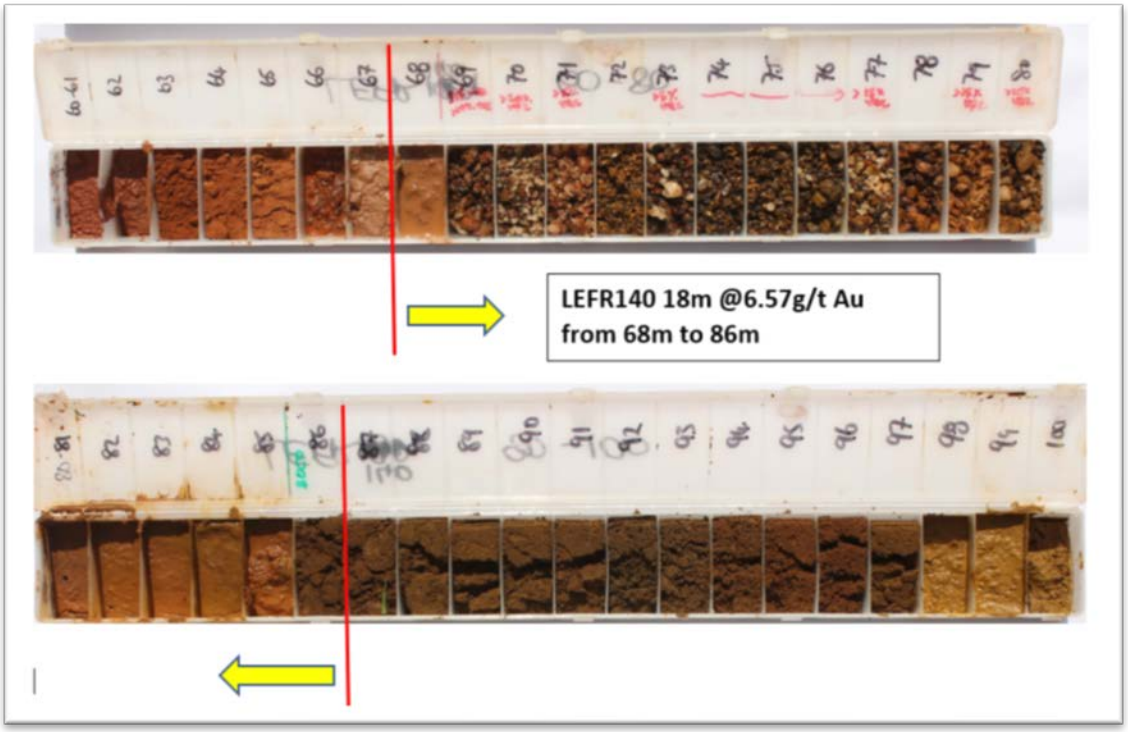


Figure 5 RC Drill chips from LEFR140 displaying the oxidised strongly gold mineralised BIF interval. Each compartment represents a 1m downhole consecutive drill interval.

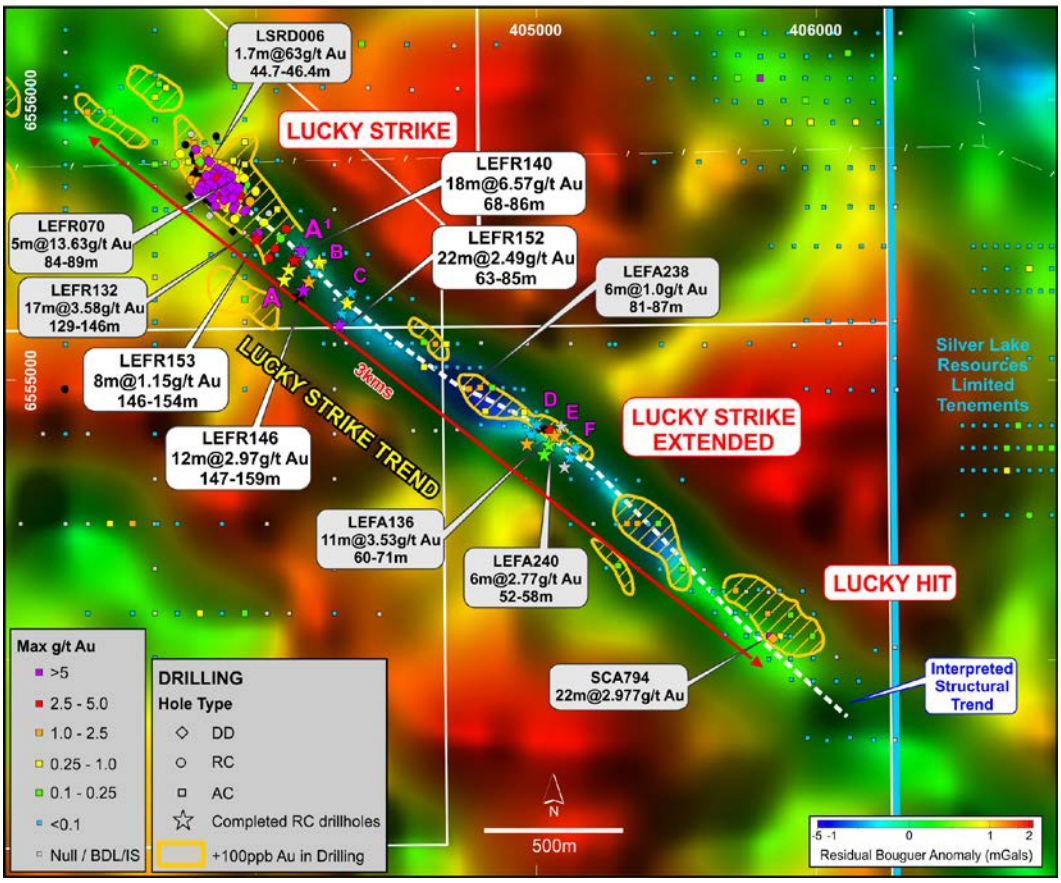


Figure 6 Gravity image and drilling along the Lucky Strike Trend. Warm colours depict dense or heavy rocks, cool colours depict less dense or light rocks. The linear gravity low (light blue) is interpreted to map deeper oxidation (hence soft/light rocks) along a major structural corridor. Drill sections represented as A, B, C, D, E and F

Lefroy Exploration

Table 1: 2019 RC Drilling-Eastern Lefroy Gold Project-Lucky Strike Prospect

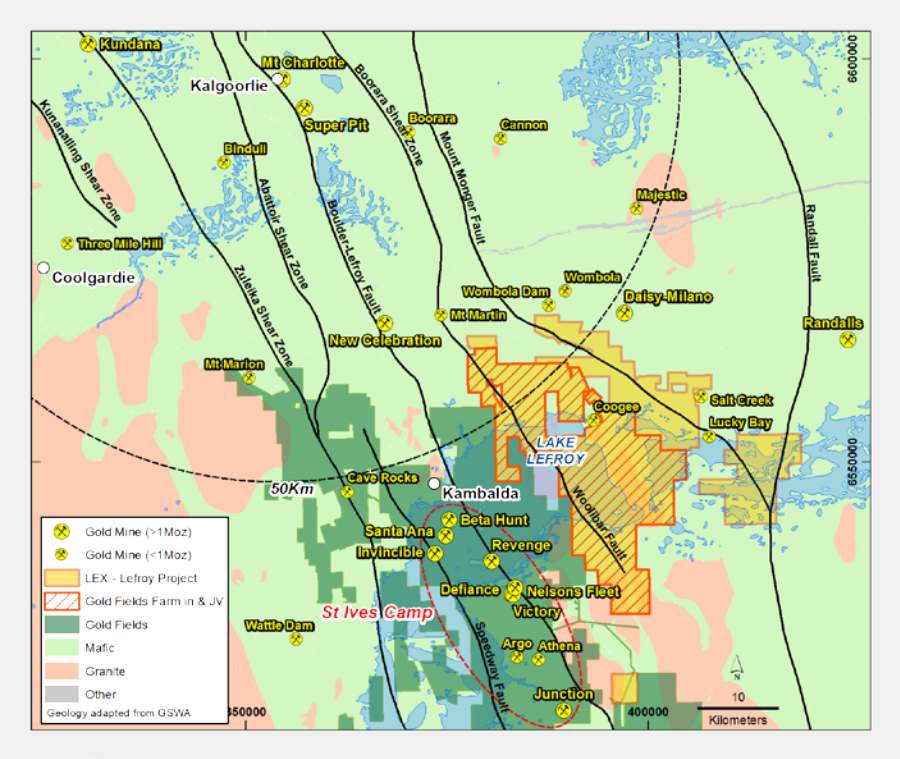
RC drill hole intersections tabulated below are calculated with a 0.25g/t Au lower cut for the entire drill program. These represent the intersections from individual 1m composite sample results and include 2m of internal dilution for holes LEFR139 to LEFR155. Intersections for LEFR160 and LEFR164 are each from a single 4m composite sample.

Hole ID	Collar N (MGA)	Collar E (MGA)	Collar RL	Depth (m)	Dip	Azimuth	Depth From (m)	Depth To (m)	Downhole Intersection (m)	Au Value (g/t)
LEFR139	6555425	404227	291	54	-60	30	53	54	1	0.29
LEFR140	6555465	404159	290	179	-60	30	68	86	18	6.57
Including							70	71	1	11.2
also Including							77	81	4	21.9
LEFR140	6555465	404159	290	179	-60	30	104	110	6	0.68
LEFR140	6555465	404159	290	179	-60	30	163	164	1	1.18
LEFR141	6555431	404138	290	169	-60	30	141	144	3	2.58
LEFR142	6555396	404118	290	243	-60	30	169	170	1	0.33
LEFR142	6555396	404118	290	243	-60	30	179	181	2	0.57
LEFR142	6555396	404118	290	243	-60	30	189	190	1	0.25
LEFR146	6555322	404169	292	172	-60	30	147	159	12	2.97
Including							151	153	2	8.58
LEFR147	6555353	404189	296	209	-60	30	86	94	8	1.01
LEFR148	6555358	404100	292	259	-60	30	230	231	1	0.27
LEFR150	6555276	404326	294	150	-60	30	35	38	3	0.51
LEFR152	6555200	404297	293	115	-60	30	63	85	22	2.49
Including							65	67	2	15.2
LEFR153	6555505	404001	291	220	-60	30	146	154	8	1.15
LEFR153	6555505	404001	291	220	-60	30	159	160	1	0.51
LEFR153	6555505	404001	291	220	-60	30	210	211	1	1.25
LEFR155	6554803	405067	291	119	-60	30	46	49	3	1.29
LEFR160	6554775	404965	291	189	-60	30	152	156	4	1.08
LEFR164	6555420	404226	296	134	-60	30	56	60	4	0.28

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 598km^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 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 Lucky Strike and the Lucky Strike Trend at the Lefroy Gold Project.

- Drilling at Lucky Strike Supports and Extends Gold Trend: 23 December 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
- 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
- High Grade Gold Intersected at Lucky Strike:16 May 2018
- High Grade Gold Mineralisation at Lucky Strike:15 June 2018
- Lucky Strike Drilling Update: 3 October 2018
- Drilling at Lucky Strike enhances Oxide Gold Zone: 3 December 2018
- High Grade Results Continue to Enhance Lucky Strike: 7 January 2019
- High Grade Results Expand Lucky Strike Footprint: 6 March 2019
- Strong Gold Intersection Extends Lucky Strike: 13 May 2019
- Drilling Supports Large Mineralised Trend at Lucky Strike: 3 July 2019

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 –Lefroy Project –Lucky Strike Prospect September 2019 RC Drilling-1m split samples

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 Lucky Strike and Lucky Strike Extended Prospects. The RC program comprised 27 angled holes for 4274m. Holes varying in depth from 84-259m with an average depth of 158m. All holes were drilled -60^0 to -62^0 (dip) and toward 030^0 (Azimuth) spaced along 40m centres on lines spaced at a nominal 80m apart. • Sampling and QAQC protocols as per industry best practice with further details below. • RC bulk 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 into a calico bag attached to the cyclone were collected to produce a 2-3kg sample. 4m composite samples were collected using a scoop to produce a 2-3kg sample from 0m to end of hole collected from the bulk samples. Upon receival of the 4m composite results 1m samples were then taken (already collected at time of drilling) from anomalous gold intervals outlined from the 4m composite samples. The 1m samples were sent to the Laboratory in Kalgoorlie for analysis. The 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	• *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 Reverse Circulation (RC) drilling was completed by a KWL350 RC rig from Challenge Drilling (Kalgoorlie). 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 majority (>75%) of samples remained dry with good recovery obtained. Where samples were wet/moist 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 (e.g. 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 into the hole could be problematic, this was anticipated and measures such as increasing the collar casing depth at the start of the hole greatly improved the sample quality and helped keep the samples dry. If the sample was wet this was recorded by Lefroy field personnel. 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.

Criteria	JORC Code Explanation	Commentary
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.*	• 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	• *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.*	• Sampling of 1m intervals directly off a rig-mounted cone splitter into calico bags. Sample weight 2 - 3 kg. A 4m composite sample was collected, from 0m to EOH for each hole. The 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. Upon receival of results for 4m composite samples, selected 1m resplit samples (collected at cyclone) were collected in the field for submission by the same fire assay technique. • 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	• *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.*	• 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.

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.*	• The results have been reviewed and verified by alternative company personnel. • No holes were planned to twin prior drill holes. • 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	• *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 DGPS operated by a third-party contracting surveyor. The same contractor was used once drilling was completed to pick-up collar positions using a DGPS. Down holes surveys were completed by Challenge drill crew using a gyro and recording a survey every <30m down the hole. • Grid System – MGA94 Zone 51. Topographic elevation captured by using the differential GPS.
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 at nominal 20-40m centres on 030^0 orientated drill lines with line spacing 80m to the SE of previous Lefroy drilling. • Mineralisation at Lucky Strike is constrained to a particular iron rich geological unit logged as a BIF (banded iron formation). Holes were sampled using 4m composite samples for the entire length of the hole. Where SIF was logged by the geologist and/or >0.1g/t Au in collected 4m composite samples was intercepted, 1m samples were collected and sent to the laboratory for analysis by fire assay.
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 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 drill orientation is 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.

Criteria	JORC Code Explanation	Commentary
Sample security	• *The measures taken to ensure sample security.*	• 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.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• 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 – LEFROY PROJECT- Lucky Strike Prospect-September 2019 RC Drilling -1m split samples

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 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 Monger Exploration Pty Ltd. The work described in this report was completed on a Mining lease and adjoining exploration Licence (E26/182). • M25/366 and E26/182 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 and Petroleum (DMP) of Western Australia.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• 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	• *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. Lucky Strike is hosted in banded iron formation within a thin (<300m approx.) package of metamorphosed sediments, sandwiched between basalt and high Mg basalt stratigraphy. It lies proximal to the GSWA's interpreted position for the domain bounding north-west trending Mount Monger Fault. It is unknown what the relationship is between these sediments and the surrounding mafic stratigraphy and how that fits in with the well-studied stratigraphy of the Kalgoorlie Terrane.
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.*	• Table 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.

Criteria	JORC Code Explanation	Commentary
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 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.
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 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 (BIF) which provide a good host rock for gold mineralisation. A ground magnetic survey completed in 2018 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	• *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 (section & plan) are included in the accompanying 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.*	• 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	• *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.