Drilling Supports Large Mineralised Structural Trend at Lucky Strike

Highlights

A six-hole RC drill program at Lucky Strike has extended the strike of the deeply oxidised BIF hosted gold mineralisation.

- Holes were designed to validate and extend the intersections of 17m @3.58g/t Au in hole LEFR132 (hole LEFR137) and 9m @4.45gpt in hole 120 (hole LEFR138) then step out 80m along strike from LEFR132

- Significant oxide gold intersections included:
  - 21m @ 2.93g/t Au from 139m in LEFR137
    incl. 8m @ 5.12 g/t Au from 143m
  - 6m at @2.85g/t Au from 98m in LEFR138
    incl. 1m @ 10.7 g/t Au from 99m
  - 4m at 1.17g/t Au from 109m in LEFR133

- The intersections in LEFR137 and LEFR138 confirmed the tenor of mineralisation and strong oxidation of the BIF in those locations

- The results from the four holes on the 80m step out confirmed the strike extension of a deeply oxidized, gold-mineralised BIF

- The deeply oxidised BIF unit correlates with a linear gravity low now interpreted as defining a major structural trend that can be traced over a 3000m strike length to the south east

- Significant gold intersections from previous wide spaced aircore drilling along the trend suggest Lucky Strike is part of a larger gold system

- Planning of a broad scoping step out RC drilling program to evaluate the trend is underway
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 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 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. The Lucky Strike Mining Lease M25/366 is also highlighted. Refer to Figure 2 for detailed map of the Lucky Strike drill area.
The Company completed a drilling program comprising six (6) reverse circulation (RC) drill holes totaling 1182m at Lucky Strike in June (Figure 2). The step out program was specifically aimed to evaluate the along strike and down plunge extent of the strong gold mineralisation hosted by Banded Iron Formation (BIF) intersected in hole LEFR 132 in May 2019. A standout gold mineralised zone was intersected in hole LEFR132, i.e.

17m at 3.58g/t Au from 129m including 2m at 11.8g/t Au from 132m

This interval is hosted within highly oxidised and quartz veined BIF. The intersection is interpreted as being the 100m down plunge extension of the high grade mineralisation intersected in hole LEFR120 (Figure 2). Importantly, the intersection in LEFR132 is one of the strongest gold intercepts at Lucky Strike (+60gram metres) and the association with the deep oxidation to approximately 150m vertical is unusual when compared to the core of Lucky Strike.

To evaluate the strike extent of the mineralisation in LEFR132, a single new 80m step out section comprising four (4) 40m spaced holes (LEFR133,134,135, & 136) were completed (Figures 2 & 3). A further two holes were drilled to validate and evaluate the extent of the mineralisation adjacent to holes LEFR120 and 132.
Each of the four holes on the step section intersected a deeply oxidised sequence of shale, black shale and strongly oxidised BIF beneath approximately 12m of transported cover. The deepest oxidation, to approximately 150m from surface, is confined to the BIF that creates a trough or depression in the profile of the top of fresh rock. The confined weathering of the BIF is interpreted to represent an oxidation channel down a structure or alteration zone that is open along strike.

Significant results returned (Table 1) from the BIF on this drill section include:

- 4m at 1.17g/t Au from 109m in LEFR133
- 2m at 1.97g/t Au from 163m in LEFR135
- 5m at 0.73g/t Au from 169m in LEFR135
- 8m at 0.83g/t Au from 212m in LEFR136

The results from the step out drilling further confirm the mineralised nature of the deeply oxidised BIF unit that the Company now interprets as a major structure that is open along strike. The main BIF intersected in the two 80m step out sections has a consistent width, geometry and geology, but variable tenor of gold mineralisation. The BIF package at Lucky Strike has now been confirmed over 460m of strike (refer Figures 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.
In addition to the step out section two RC holes were drilled to evaluate the dip continuity of the significant gold mineralisation in previous holes LEFR120 and LEFR132. Hole LEFR 137 designed to test 20m down dip of the strong oxide mineralisation in LEFR132. LEFR137 intersected further strong oxide gold mineralisation hosted by BIF of:

**21m at 2.93g/t Au from 139m including 8m at 5.12g/t Au from 143m**

However, the trace of the hole deviated, and the position of the intersection is within 10m of the intersection in LEFR132 and has effectively twinned the intersection in LEFR132. The intersection in LEFR137 confirms the mineralisation, further supports the geological interpretation and is open down dip.

The mineralised intervals in LEFR132, 135, 136 and 137 are hosted within highly oxidised and quartz veined BIF. These intersections are interpreted by the Company as being part of the down plunge extension of the high grade mineralisation in LEFR120 (Figure 3). This south easterly trend and plunge direction is supported by the considerable deepening of the Top of Fresh Rock (TOFR) interpreted to be caused by alteration and deformation of a single BIF unit coincident with a major structure that is open along strike to the south east (Figure 4).

**Discussion and Next Steps**

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

The two step out drill sections that evaluated 160m 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 Figure 3).

Integration and assessment of the recent drilling with the Company’s detailed gravity data has revealed a strong correlation between the deep oxidation and a linear gravity low (Figure 4). The gravity low is mapping low density or light rocks interpreted to represent deep oxidation. The deep oxidation along a linear trend is interpreted to represent weathering along a major fault or structure (refer Figure 4) that has a 3000m strike length (refer Figure 4).

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**, that lie along or coincident with the gravity low trend.

The Company now interprets Lucky Strike to be 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 involve multiple 80m step out drill sections to the south east at Lucky Strike and initial deep RC drill evaluation of the air core anomalies at Lucky Strike Extended and Lucky Hit. This drilling is anticipated to commence in August 2019.
Figure 3 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. Refer to Figure 2 for the inset.
### 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.

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<th>Hole ID</th>
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<th>Collar E (MGA)</th>
<th>Collar RL</th>
<th>Depth (m)</th>
<th>Dip</th>
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<th>Depth From (m)</th>
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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 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@lefroyex.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 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

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.
### SECTION 1: SAMPLING TECHNIQUES AND DATA

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<th>JORC Code Explanation</th>
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| **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 Prospect. The RC program comprised 6 angled holes for 1182m. Holes varying in depth from 143-234m with an average depth of 200m. All holes were drilled -60° to -62° (dip) and toward 030° (Azimuth) spaced along 40m centres.  
  • 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. |
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| **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. 4m composite samples were collected, from 0m to EOH. 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. Upon receival of results for 4m composite samples, selected 1m resplit samples 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. |
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| 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. However hole LEFR137 deviated and can be considered a twin of LEFR132.  
• 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° 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. |
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| **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-June 2019 RC
Drilling -1m split samples

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| 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 mining licence.  
• M 25/366 held 100% by Monger Exploration Pty Ltd a wholly owned subsidiary of Lefroy Exploration Limited  
• The tenement is 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. |
<table>
<thead>
<tr>
<th>Criteria</th>
<th>JORC Code Explanation</th>
<th>Commentary</th>
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<tbody>
<tr>
<td><strong>Data aggregation methods</strong></td>
<td>• 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.&lt;br&gt;• 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.&lt;br&gt;• The assumptions used for any reporting of metal equivalent values should be clearly stated.</td>
<td>• 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).&lt;br&gt;• Where present, higher grade values are included in the intercepts table and assay values equal to or &gt; 1.0 g/t Au have been stated on a separate line below the intercept assigned with the text ‘includes’.&lt;br&gt;• Reported RC results have been calculated using 1m split samples. No metal equivalent values or formulas used.</td>
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<td><strong>Relationship between mineralisation widths and intercept lengths</strong></td>
<td>• These relationships are particularly important in the reporting of Exploration Results.&lt;br&gt;• If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.&lt;br&gt;• 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’).</td>
<td>• All results are based on down-hole metres.&lt;br&gt;• 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.</td>
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<td><strong>Diagrams</strong></td>
<td>• 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.</td>
<td>• Appropriate summary diagrams (section &amp; plan) are included in the accompanying announcement.</td>
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<td><strong>Balanced reporting</strong></td>
<td>• 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.</td>
<td>• Significant assay results are provided in Table 1 for the recent LEX RC drill program.&lt;br&gt;• Drill holes with no significant results are not reported.&lt;br&gt;• Significant assay results from historical drilling are noted in the body of the report.</td>
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<td><strong>Other substantive exploration data</strong></td>
<td>• 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.</td>
<td>• All relevant data has been included within this report.</td>
</tr>
<tr>
<td><strong>Further work</strong></td>
<td>• The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).&lt;br&gt;• Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</td>
<td>• The appropriate next stage of exploration planning is currently underway and noted in the body of the report.</td>
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