Exploration Update – Deep RC Drill Program Commenced at Lucky Strike

Lefroy Exploration Limited (ASX: LEX) ("Lefroy" or "the Company") is pleased to advise shareholders of the commencement of a significant reverse circulation (RC) drilling program at the Lucky Strike prospect at its Lefroy Gold Project (LGP), 50km to the south east of Kalgoorlie. The LGP, which spans approximately 594km², is now referenced in two packages following the recent Joint Venture agreement with Gold Fields, ie.

- **Eastern Lefroy** wholly owned tenements (Figure 3), covering 222km² including **Lucky Strike**, Red Dale, Capstan, Hang Glider Hill and other sub-projects along the Mt Monger fault, and

- **Western Lefroy JV** tenements (Figure 3), covering 372km² adjoining the Gold Fields tenements that make up the St Ives mining operation. Gold Fields can earn up to a 70% interest in the LEX tenements by spending up to a total of $25million on exploration activities within 6 years of the commencement date.

**Lucky Strike**

Lucky Strike is located approximately 5kms to the northwest along strike of the high grade Lucky Bay open pit mined by Silver Lake Resources (ASX:SLR) during 2015, and 5km to the south west of the Randalls Processing Plant (Figure 1). High grade (+5g/t Au) gold mineralisation has been intersected in a banded iron formation (BIF) host rock in several phases of early stage RC and diamond drilling since November 2017.

A step out RC drill program (Figure 2) consisting of 10 holes for approximately 1900m has commenced to evaluate the down dip extension of the high grade mineralisation intersected in the multiple BIF units. Hole depths will range from 180m to 220m, as a key test of the gold system to approximately 150m from surface and over a strike length of 120m.

**Managing Director, Wade Johnson, commented**

“This deep RC drill program is at an exciting stage of exploration at Lucky Strike and where we have integrated detailed gravity and magnetic surveys with the results from our drilling programs in a 3D model to develop a high impact drill test into the core of the high grade BIF hosted system. This program, and the recent drilling at Capstan, is the commencement of major campaign of district drill based exploration at a portfolio of targets along the Mt Monger Fault over the coming 6 months in our Eastern Lefroy Project, and we are looking forward to the this period of activity in the growth of LEX.”
Figure 1 Location plan of Lefroy tenements, showing drill holes and the Lucky Strike, Red Dale and Capstan prospects proximal to the Randalls Processing plant. Refer to Figure 2 for detail on inset.

Figure 2 Lucky Strike geology and drill hole plan, highlighting previous drilling and planned step out RC drill program.
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 in the search 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 covering 594km², located 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 Western Lefroy tenement package is subject to a Farm in and Joint Venture agreement with Gold Fields that commenced on 7 June 2018.

Figure 3 Location of the Lefroy Gold Project relative to Kalgoorlie and the Western Lefroy tenement package subject to the Gold Fields joint venture.

For Further Information please contact:

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