Exploration Update – Extensive Gravity Survey Underway at Lefroy

Lefroy Exploration Limited (ASX: LEX) (“Lefroy” or “the Company”) is pleased to advise shareholders that multiple ground gravity surveys are underway at the Lefroy Gold Project (LGP) located 50km to the south east of Kalgoorlie.

The LGP is referenced in two packages i.e.

- Eastern Lefroy covering 226km² of wholly owned tenements (Figure 1) including Lucky Strike, Red Dale, Capstan, Hang Glider and other sub-projects along the Mt Monger fault, and
- Western Lefroy JV tenements covering 372km² adjoining the St Ives gold camp (Figure 1) that are subject to a Joint Venture agreement with Gold Fields Limited (“Gold Fields”).

The gravity surveys are being carried out by both the Company in its own right at the Hang Glider prospect at Eastern Lefroy, and by Gold Fields over the entire Western Lefroy JV tenement package.

Ground gravity is a geophysical exploration tool which maps the density contrast of rock units and complements aeromagnetic survey data which provides information about the magnetic properties of rocks. Combining and interrogating the processed detailed data provides a foundation dataset to advance geological interpretation. In LEX’s case this is particularly important beneath the vast covered area of Lake Lefroy.

**Eastern Lefroy-Hang Glider Hill**

Hang Glider Hill is located in the north west region of the Eastern Lefroy tenement package. An auger drilling program in October 2018 (refer LEX ASX release 6 November 2018) defined an anomalous gold trend over 2000m of strike, proximate to the Mt Monger Fault and coincident with the sites where gold nuggets were discovered.

The Company has commenced a detailed ground gravity survey along the trend to improve definition of the geological corridor. This survey extends the existing detailed gravity coverage at Eastern Lefroy. The results of this HGH survey, when processed, will be integrated with the auger sample results to refine targets for early stage drilling scheduled for the third quarter of 2019.

**Western Lefroy (Farm-In and JV: Goldfields earning 70%)**

Gold Fields is actively continuing with a major geophysical data acquisition program involving both ground gravity surveys and acquisition of ultra-detailed magnetic data using an unmanned aerial system referred to as TRAMPE (refer LEX:ASX release 3 September 2018). As at 12 November 2018, data had been collected at 5265 gravity stations representing approximately 50% of the Western Lefroy area.

The massive geophysical data acquisition program is expected to be completed in December. The processing and integration of this foundation dataset will form a base to develop a superior geological and structural framework. This will form the strong foundation for drilling that will commence in early 2019.
Figure 1 Lefroy Gold Project tenement package highlighting the Western Lefroy Farm in & JV package, proximity to Gold Fields St Ives and extent of gravity surveys completed or in progress.

Figure 2 Gravity data collection in operation at Hang Glider Hill (photo courtesy of Haines Survey)
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 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.

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