

## Exploration Update – Lucky Strike drilling completed

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Lefroy Exploration Limited (ASX: LEX) (“Lefroy” or “the Company”) is pleased to provide an update on exploration progress at its Lefroy Gold Project, 50km to the south east of Kalgoorlie.

### ***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). A three hole diamond drill program that commenced on 16 May (ASX release 16 May 2018) has been completed. The program was designed to gain a further geological appreciation of the high grade (+5g/t) gold mineralisation within multiple banded iron formation (BIF) host units. Better intersections from the previously reported April 2018 RC program (refer LEX-ASX release 16 May 2018) include, 5m at 13.6g/t Au from 84m in LEFR070 and 14m at 2.81g/t Au from 78 in LEFR074. The diamond drill holes were completed near these holes to investigate the structural controls on the gold mineralisation to assist in the design of deeper drill programs.

The three RC precollared diamond holes all intersected the interbedded BIF black shale sedimentary sequence. The lower BIF unit consisted of intervals of strong sulphide altered BIF with brecciated quartz veining (Figure 2), similar to results in the drill chips from the adjacent RC drill holes completed in April 2018.

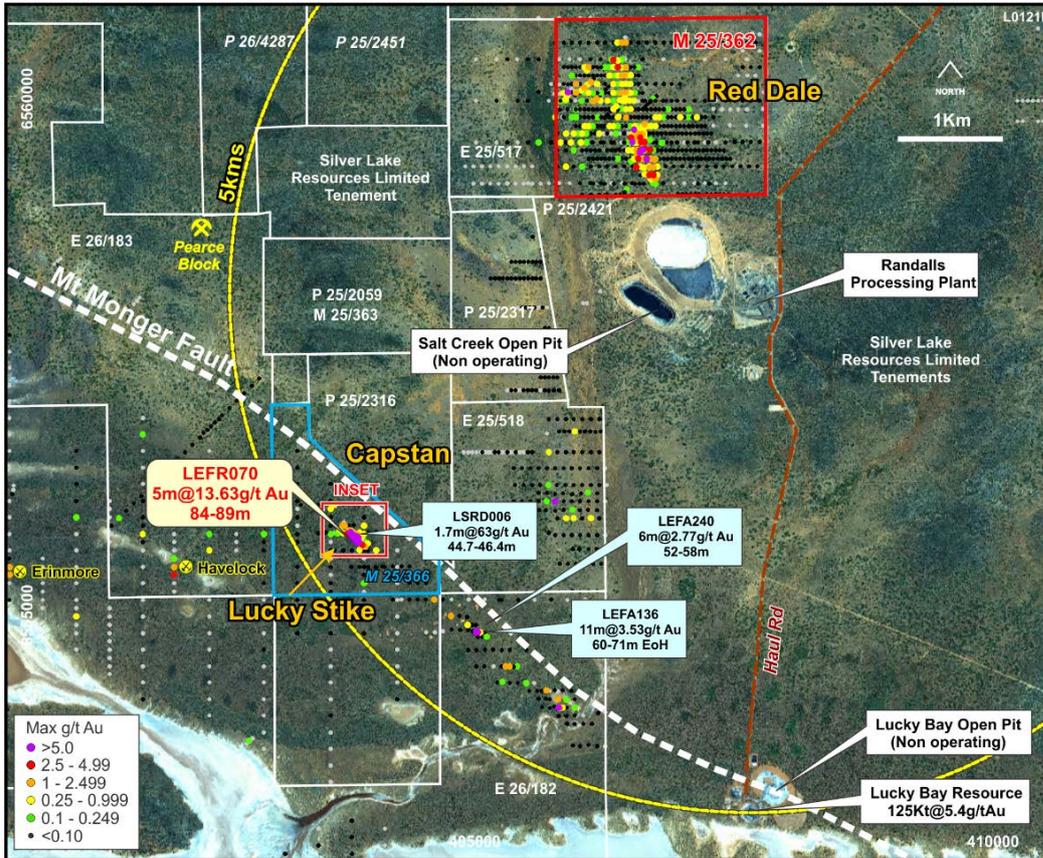
Geological logging and core sample processing is well advanced with assay results expected in mid-June.

### ***Red Dale***

The Red Dale prospect adjoins and is located immediately north of the Randalls Processing plant (Figure 1). In the March 2018 quarterly report the Company reported a Mineral Resource estimate of 484,000tonnes at 1.26g/t Au for 19,600oz within the palaeochannel. The Company is pleased to report that on 18 May 2018, Mining Lease 25/362 covering the resource was granted (Figure 1).

### ***Capstan***

The Capstan prospect is located immediately north of Lucky Strike and consists of a large and robust surface gold anomaly (plus 20ppb Au) that has not been evaluated by drilling. Preparations are underway to commence an early stage aircore drilling program that is expected to commence in mid-June. The Company considers the Capstan anomaly could be significant in the context of the gold mineralisation intersected nearby at Lucky Strike, and may represent the surface expression of another bedrock gold system.



**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. The granted mining lease M25/362 at Red Dale is highlighted in red outline. The recent mining lease application at Lucky Strike is highlighted in blue.

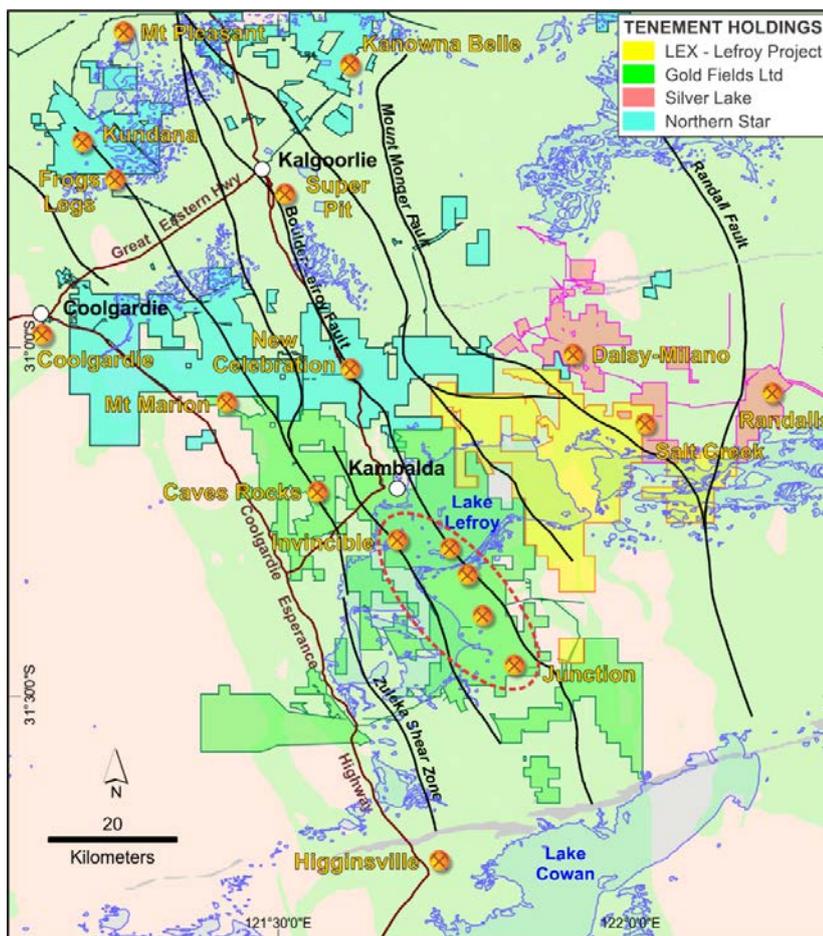


**Figure 2** Examples of quartz veined sulphide altered BIF from diamond hole LEFR074

## 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 547km<sup>2</sup>, 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.



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](mailto:wjohnson@lestroyex.com)**