

## Appointment of James Knowles as Non-Executive Director

**7 July 2026**

Lefroy Exploration Limited (ASX: LEX) ("Lefroy" or "the Company") is pleased to announce the appointment of Mr James Knowles as an independent Non-Executive Director of the Company, effective immediately.

Mr Knowles is a geologist with over 27 years' experience across the mining industry, including roles in technical strategy, exploration, resource evaluation, Mineral Resource estimation, project development, operational geology, technical and financial due diligence and mineral asset valuation. He has worked across a broad range of commodities, including gold, copper, iron ore, coal, lithium, battery metals and critical minerals, throughout Australia and internationally.

Mr Knowles is the founder and Technical Director of Measured Group, a mining consultancy providing technical, advisory and public reporting services. He is also Executive Chairman of High Peak Royalties Limited (ASX:HPR) and a Non-Executive Director of Emu NL (ASX:EMU).

He holds a Bachelor of Science (Geology) from the University of Sydney and is a Competent Person under the JORC Code. His expertise spans project development and evaluation, technical and financial due diligence, mineral asset valuation and strategic advisory, supporting projects from early-stage exploration and discovery through to resource definition, project development, operations and transactions.

### **LEFROY CHAIRMAN, DAVID KELLY, COMMENTED:**

*"On behalf of my fellow Directors, I would like to welcome James to the Board of Lefroy.*

*James brings very strong strategic and technical skills to the board. He will add significant expertise to the task of assessing and maximising the value of Lefroy's outstanding portfolio of gold assets. His experience in the management of feasibility studies and asset evaluations will also be of great assistance to the Board as we commence a Scoping Study on the Mt Martin gold deposit.*

*I look forward to working with James and the rest of the Lefroy Board to deliver value and growth to the company and its shareholders."*

**- ENDS -**

This announcement has been authorised for release by the Board of Directors.

For further information please contact:

### **INVESTORS**

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**ABOUT LEFROY EXPLORATION LIMITED**

Lefroy Exploration Limited (ASX:LEX) is an active West Australian exploration company focused on developing its flagship Lefroy Project (Figure 1), a contiguous land package of 635km<sup>2</sup> located in the heart of the world-class Kalgoorlie and Kambalda gold and nickel mining districts and the Lake Johnston Project 120km west of Norseman.

Lefroy is pursuing a low-cost gold production strategy through profit share mining agreements on its shallow, high-grade gold deposits. The company’s Lucky Strike Deposit with 79,600oz is subject to the first of such agreements, with mining underway. Additional deposits Mt Martin (460,000oz at 1.60g/t Au) and the high-grade portion of the Burns resource (159,285oz at 1.18g/t Au) offer additional potential for similar agreements and show significant resource growth potential through ongoing exploration.

With over one million ounces in resources and a low-cost development pathway, LEX is well-positioned to generate cash flow and advance its broader portfolio.

More details: [www.lefroyex.com](http://www.lefroyex.com)

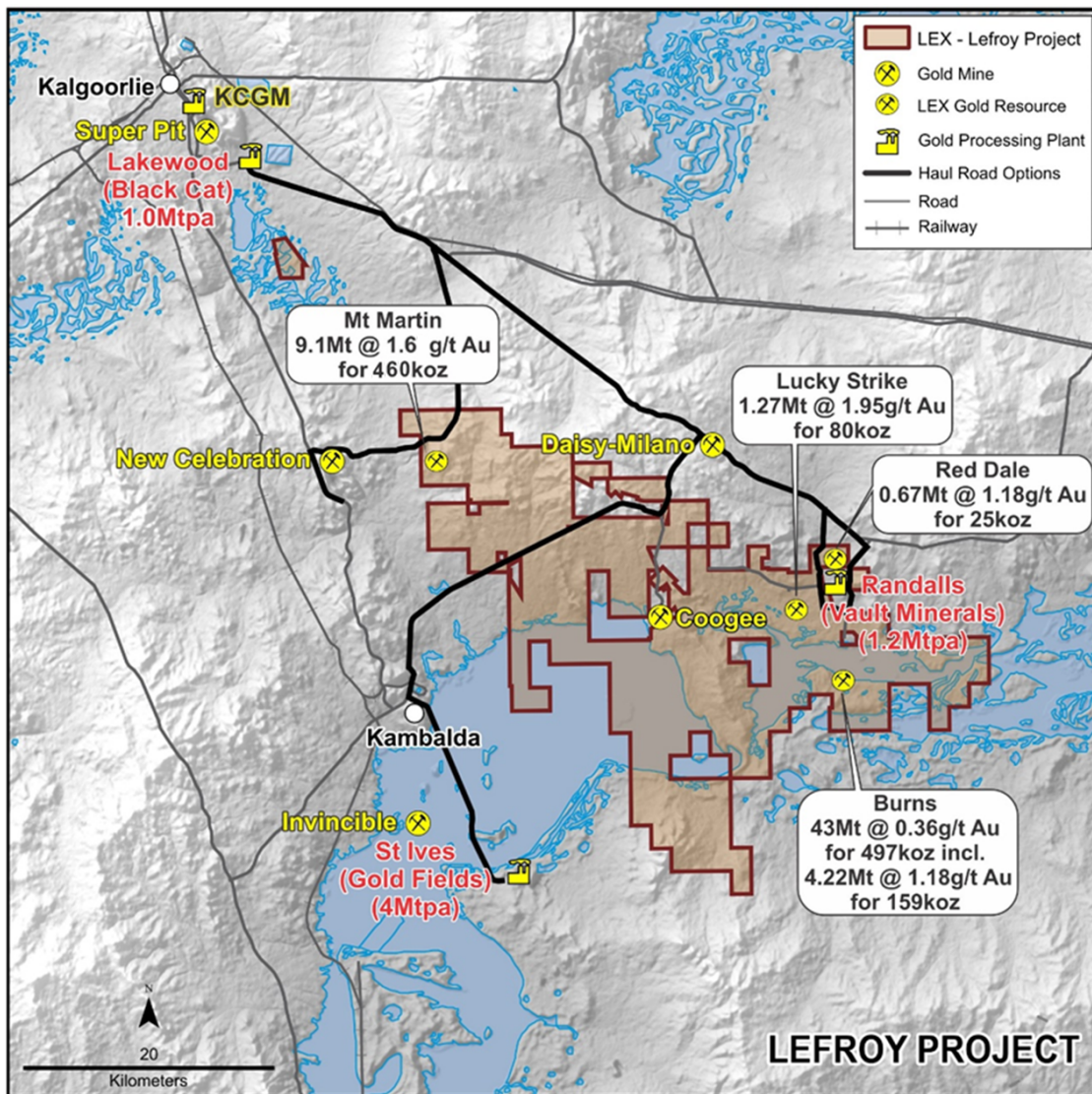


Figure 1: Regional location map of the Lefroy Project

## **SUPPORTING ASX ANNOUNCEMENTS**

The following announcements were lodged with the ASX and further details (including supporting JORC Tables) for each of the sections noted in this announcement can be found in the following releases. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements. In the case of all Mineral Resource Estimate's (MRE), the Company confirms that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.

- Outstanding Results Reinforce Lucky Strike Potential: 26 February 2020
- Maiden Lucky Strike Resource Estimate: 20 May 2020
- Half a million ounces of gold in Burns Central maiden resource: 4 May 2023
- Drilling Extends Gold Mineralisation at Mt Martin Gold Mine: 18 January 2024
- Strategy to focus on Gold Development and Exploration: 23 February 2024
- High Grade Shallow Resource to Unlock Value at Burns Central: 3 October 2024
- Lefroy builds near-surface gold resources at Mt Martin: 10 October 2024
- Lefroy signs Agreement with BML Ventures to advance development of the Lucky Strike gold deposit: 18 December 2024
- Lefroy executes Agreement with BML Ventures to mine the Lucky Strike gold deposit: 12 February 2025
- Lefroy secures crucial funding via BML Lucky Strike Profit Cash Advance Agreement: 16 July 2025
- Lucky Strike Gold Deposit advances towards operations: 9 September 2025
- Lefroy receives first cash advance instalment of \$1.25 Million from BML: 30 September 2025
- Lefroy builds near-surface gold resources at Mt Martin: 10 October 2024
- Burns drilling targets near surface high-grade gold potential: 23 October 2025
- Lucky Strike Mine Approved clearing pathway for Operations to Commence: 5 November 2025
- Mining Commences at Lucky Strike Gold Deposit: 4 December 2025
- Resource extension drilling underway at Burns Gold Deposit: 9 December 2025
- Lefroy receives second cash advance instalment of \$0.75 Million from BML: 18 December 2025
- Strong start to mining at high-grade Lucky Strike Gold Mine: 23 December 2025
- Drilling confirms High-Grade gold zone at Burns Gold Deposit: 8 January 2026
- Mining of first ore panels underway at Lucky Strike Gold Deposit: 20 January 2026
- First Toll Milling Underway from Lucky Strike Gold Mine: 12 February 2026
- First Gold Produced from the Lucky Strike Gold Mine: 23 February 2026
- Lefroy Targets Mt Martin Growth with Drilling and Imminent Resource Update: 23 April 2026
- Mt Martin Resource Update. Scoping Study to commence following completion of current drill program: 05 May 2026
- \$3.6 Million Placement to Accelerate Evaluation of Mt Martin Gold Deposit: 22 May 2026
- Excellent Gold Recoveries confirmed at Burns High-Grade Deposit: 24 June 2026

## **COMPETENT PERSON STATEMENT**

The information in this announcement that relates to exploration targets and exploration results is based on information compiled by Graeme Gribbin, a competent person who is a member of the Australian Institute of Geoscientists (AIG). Mr Gribbin is employed by Lefroy Exploration Limited. Mr Gribbin 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. Mr Gribbin consents to the inclusion in this announcement of the matters based on his work in the form and context in which it appears.

## FORWARD LOOKING STATEMENTS

This announcement contains “forward-looking statements”. Forward-looking statements are often, but not always, identified by the use of words such as “seek”, “anticipate”, “believe”, “plan”, “expect”, “predict”, “forecast”, “estimate”, “target” and “intend” and statements that an event or result “should”, “could”, “may”, “will” or “might” occur or be achieved and other similar expressions. Forward-looking statements are subject to business, legal and economic risks and uncertainties and other factors that could cause actual results to differ materially from those contained in forward-looking statements. Forward-looking statements including estimates or projections as to events that may occur in the future (including projections of revenue, expense, net income and performance) are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance and may or may not occur. The statements involve known and unknown risks, uncertainties and other factors associated with LEX and the mining exploration industry such as resource risk, environmental and regulatory risks, metals price volatility, currency fluctuations, increased production costs and variances in ore grade or recovery rates and operational risks. Many of risks these are beyond the control of LEX. It is believed that expectations reflected in the statements are reasonable but they may be affected by market conditions and a range of other variables which could cause actual results or trends to differ materially from those stated.

**Table 1: Total Indicated and Inferred Mineral Resources (small discrepancies may occur due to the effect of rounding)**

Orogenic Gold Style									
	Indicated			Inferred			Total Resource		
Deposit	Mt	Au (g/t)	Oz	Mt	Au (g/t)	Oz	Mt	Au (g/t)	Oz
Red Dale	0.64	1.21	24,660	0.03	0.6	570	0.67	1.18	25,230
Lucky Strike	0.70	1.93	43,400	0.57	1.97	36,200	1.27	1.95	79,600
Mt Martin	3.89	1.6	200,500	5.2	1.6	259,500	9.1	1.6	460,000
<b>TOTAL</b>	<b>5.23</b>	<b>1.6</b>	<b>268,560</b>	<b>5.8</b>	<b>1.59</b>	<b>296,270</b>	<b>11.03</b>	<b>1.59</b>	<b>564,830</b>

Porphyry Gold-Copper Style														
	Indicated					Inferred					Total Resource			
Deposit	Mt	Au (g/t)	Cu (%)	Au (Oz)	Cu (t)	Mt	Au (g/t)	Cu (%)	Au (Oz)	Cu (t)	Mt	Au (g/t)	Au (Oz)	Cu (t)
Burns Central	32.31	0.38	0.16	394,308	50,253	10.65	0.3	0.08	103,165	8,047	42.96	0.36	497,472	58,300
<b>Total</b>	<b>32.31</b>	<b>0.38</b>	<b>0.16</b>	<b>394,308</b>	<b>50,253</b>	<b>10.65</b>	<b>0.3</b>	<b>0.08</b>	<b>103,165</b>	<b>8,047</b>	<b>42.96</b>	<b>0.36</b>	<b>497,472</b>	<b>58,300</b>
<i>Inclusive of</i>														
Burns High Grade	4.11	1.19	0.22	157,215	9,119	0.1	0.63	0.18	2,070	184	4.22	1.18	159,285	9,303

Nickel									
	Indicated			Inferred			Total Resource		
Deposit	tonnes	Ni (%)	Ni metal	tonnes	Ni (%)	Ni metal	tonnes	Ni (%)	Ni metal
Goodyear	-	-	-	392,000	3.78	14,780	392,000	3.78	14,780
<b>TOTAL</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>392,000</b>	<b>3.78</b>	<b>14,780</b>	<b>392,000</b>	<b>3.78</b>	<b>14,780</b>