



Lefroy Exploration

Multiple Shallow Thick Copper-Gold Intersections Reinforce Large Mineral System at Burns Project

- The Burns Central RC Resource drill program was completed in December 2022 and consisted of 67 RC holes which evaluated an area of 540mx400m to approximately 200m vertical depth from surface. Gold and multi-element (ME) results were reported in December 2022 for 4 of these holes.
- Gold and ME assay results have now been received for a further 24 RC drillholes (LEFR336-LEFR360) covering 240m of strike to the south of the Baseline Discovery Section. Multiple, thick intervals (between 70 and 210m thick) of copper, gold, and silver alkalic porphyry-style mineralisation have been intersected in the Western Basalt zone. Many of these intersections commence immediately at the base of the alluvium cover, at a depth range of 24-27m.
- Summaries of some results, by Cross Section location, are shown below. A number of the thick intervals of (prima facie economic grade) mineralisation include high to very high-grade zones. Several holes have ended in mineralisation so will need to be extended at a later date.

40S Cross Section

- LEFR355 – 149m of mineralisation between 27m and EOH at 204m, including
 - 66m at 0.85% Cu, 0.40g/t Au and 2.15g/t Ag from 27m, which includes
 - 8m at 3.77% Cu, 1.97g/t Au and 10.39 g/t Ag from 56m, which includes
 - 1m at 11.2% Cu, 1.58g/t Au and 16g/t Ag, plus 0.02% Co, 263ppm Mo

80S Cross Section

- LEFR349 – 111m of mineralisation between 24m and EOH at 150m, including
 - 78m at 0.64% Cu, 0.35g/t Au, and 1.08g/t Ag from 24m, which includes
 - 8m at 1.20% Cu, 0.19g/t Au and 1.69g/t Ag from 29m, and
 - 6m at 4.00% Cu, 1.85g/t Au and 7.17g/t Ag from 78m
- LEFR354 – 210m of mineralisation between 24m and 245m, including
 - 141m at 0.35% Cu, 0.31g/t Au and 0.98g/t Ag from 24m

120S Cross Section

- LEFR344 – 70m at 0.46% Cu, 0.34g/t Au and 1.20g/t Ag from 215m, including
 - 4m at 2.74% Cu, 1.91g/t Au and 7.38g/t Ag, plus 0.02% Co, from 256m, which includes
 - 1m at 5.61% Cu, 2.56g/t Au and 12.5 g/t Ag, plus 0.02% Co, from 258m

- **LEFR347 – 110m of mineralisation between 24m and 196m, including**
 - **69m at 0.86% Cu, 0.41g/t Au and 2.06 g/t Ag from 24m, including**
 - 6m at 4.03% Cu, 2.12g/t Au and 11.17g/t Ag from 79m, which includes
 - 2m at 8.54% Cu, 4.11g/t Au and 21.75g/t Ag plus 0.03% Co and 1255ppm Mo from 81m

200S Cross Section

- **LEFR338 – 74 m of mineralisation between 26m and 247m, including**
 - **48m at 0.56% Cu, 0.70g/t Au and 1.74g/t Ag from 26m, including**
 - 9m at 1.19% Cu, 3.15g/t Au and 1.72g/t Ag, from 50m, which includes
 - 1m at 4.5% Cu, 15g/t Au and 11.5g/t Ag, plus 0.02% Co, 413ppm Mo from 58m

CONCLUSIONS

- **The new results have significantly expanded the known copper-gold mineralisation within the Western Basalt, which remains open along strike and at depth.**
- **The Western Basalt mineralisation occurs in the western “shadow” of the Burns magnetic anomaly. There are at least six more similar magnetic anomalies in the Burns Project, as shown on Figure 1 (Millhouse, Ralph, Smithers, Flanders, Skinner, Lovejoy).**
- **Key areas for follow-up extensional drilling are being defined for drilling subsequent to the delivery of the maiden MRE. This will now include:**
 - **Further holes at Burns Central to the west of the drilling to date between Sections 0N and 240S, and additional holes to the south of Section 240S**
 - **Deepening of holes where exploration indicates that more mineralisation is likely to be found (including holes that ended in mineralisation, such as LEFRs 272, 310 and 349)**
 - **Holes in the western “shadows” of the other magnetic anomalies in the Burns Project**

The Burns MRE is on track to be finalised in Q1/2023 after assays are received for the remaining 39 RC holes which are located north of the Baseline (0N)

Lefroy Managing Director, Wade Johnson said “Today we are reporting on the results of 24 more RC holes from the Mineral Resource Estimate (MRE) drill-out at the Burns prospect and final results from the two deep diamond drill holes LEFD006 and LEFD007a.

These results have generated multiple outstanding +100m downhole thicknesses of total copper-gold mineralisation. Significantly in many cases the mineralisation is continuing at EOH, so we confidently expect that further mineralisation will be found when holes are deepened in the future.

The thickness of the mineralisation is outstanding and the fact that much of the mineralisation starts at around 25m depth means that a mineral resource defined at this shallow depth will likely be amenable to be mined via open cut methods and have a low strip ratio.

We are excited by these results, which continue to reinforce the growing scale of the Burns Central system and especially the continuity of the shallow part of the system. We are further encouraged by the implications of these results for finding more mineralisation associated with the other six currently identified magnetic anomalies to the north and south of the Burns Central area.

The Burns MRE is on track to be finalised in Q1/2023 after assays are received for the remaining 39 RC holes which are located north of the Baseline (0N) section.

Lefroy Exploration Limited (ASX: LEX) (“Lefroy” or “the Company”) is pleased to report further assay results from drilling completed at the Burns Copper (Cu)-Gold (Au) Project (“Burns”). Burns is within the Company’s wholly owned Eastern Lefroy Gold Project located 70km southeast of Kalgoorlie, Western Australia.

Burns is an intrusion-related Cu-Au-molybdenum (Mo)-silver (Ag) mineral system, hosted by Archaean age diorite-porphyry intrusives and basalt with a distinct aeromagnetic signature (Figure 1). The results are from 24 reverse circulation (RC) drill holes and two diamond drill holes (LEFD006 & LEFD007a) which are all on consecutive drill sections extending 240m south of the discovery or Baseline (0N) section (Figure 2).

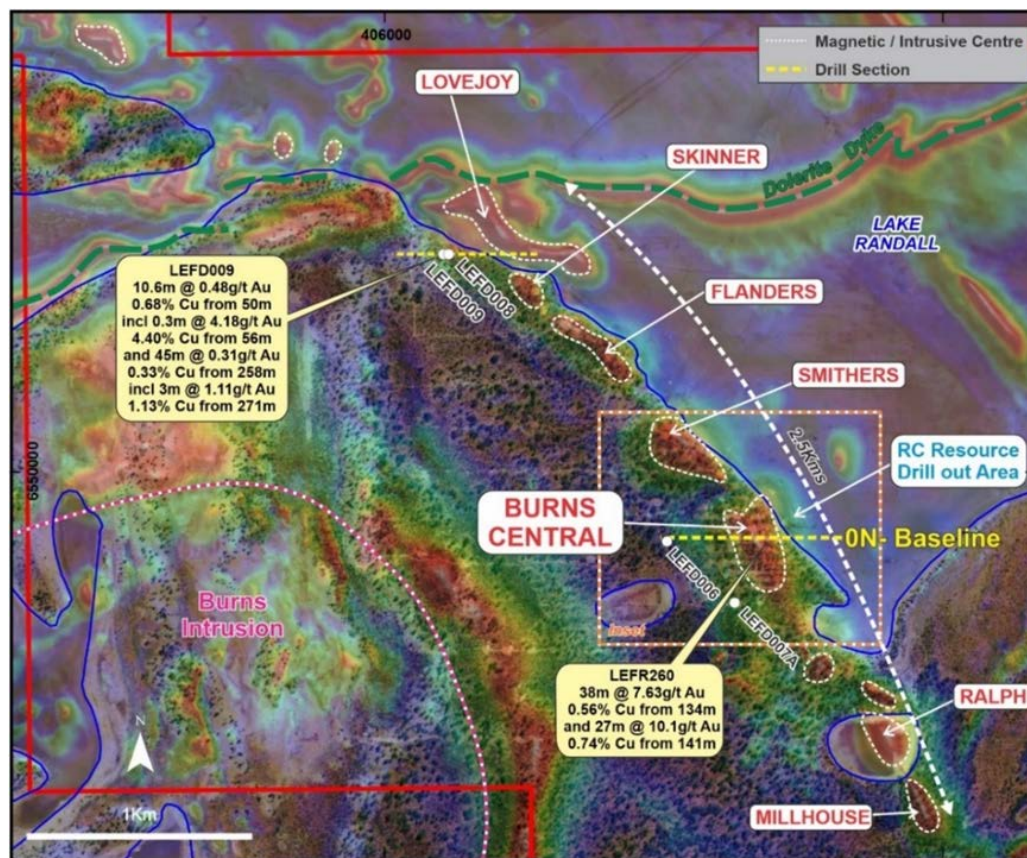


Figure 1 Combined satellite image with transparent TMI RTP aeromagnetic image highlighting the discrete magnetic anomalies along strike of Burns north to Lovejoy. (Warm colours represent rocks beneath the surface with higher magnetite content). Drill holes have been removed to highlight the aeromagnetic anomalies. Refer to Figure 2 for the Burns Central drill hole inset plan.

Reverse Circulation (RC) Resource Drill Program

In October 2022, the Company commenced an RC resource drill program to evaluate the Burns Central system to 200 metres vertical depth from surface over a 700 metre north-south/450 metre east-west extent (Refer LEX ASX Release 6 October 2022). The angled holes were drilled to achieve a nominal 40m x 40m grid pattern (Figure 2 and 7) over the area.

The program was completed in December 2022, with 67 RC holes for 16,635m of drilling, being completed both on land and on Lake Randall (Figure 2 and 7). The data from this program, when combined with previous drilling data, will support the compilation of a MRE, scheduled to be finalised in Q1/2023, subject to receipt of final assay results.

Following on from the initial results reported for the first 4 RC holes in December 2022 gold and multi-element results have now been received for 24 more RC holes (Table 1), which are located on six consecutive 40m spaced drill sections (Figures 2 and 7) south of and including the baseline (0N) section.

Hole depths range from 150m to 306m (Table 1) and were designed to evaluate Cu-Au mineralisation in the Western Basalt by infilling and expanding on earlier RC drill holes (Figure 2 and 7). Multiple thick intervals of copper and gold mineralisation (Table 1) were intersected as noted in the highlights section of this release.

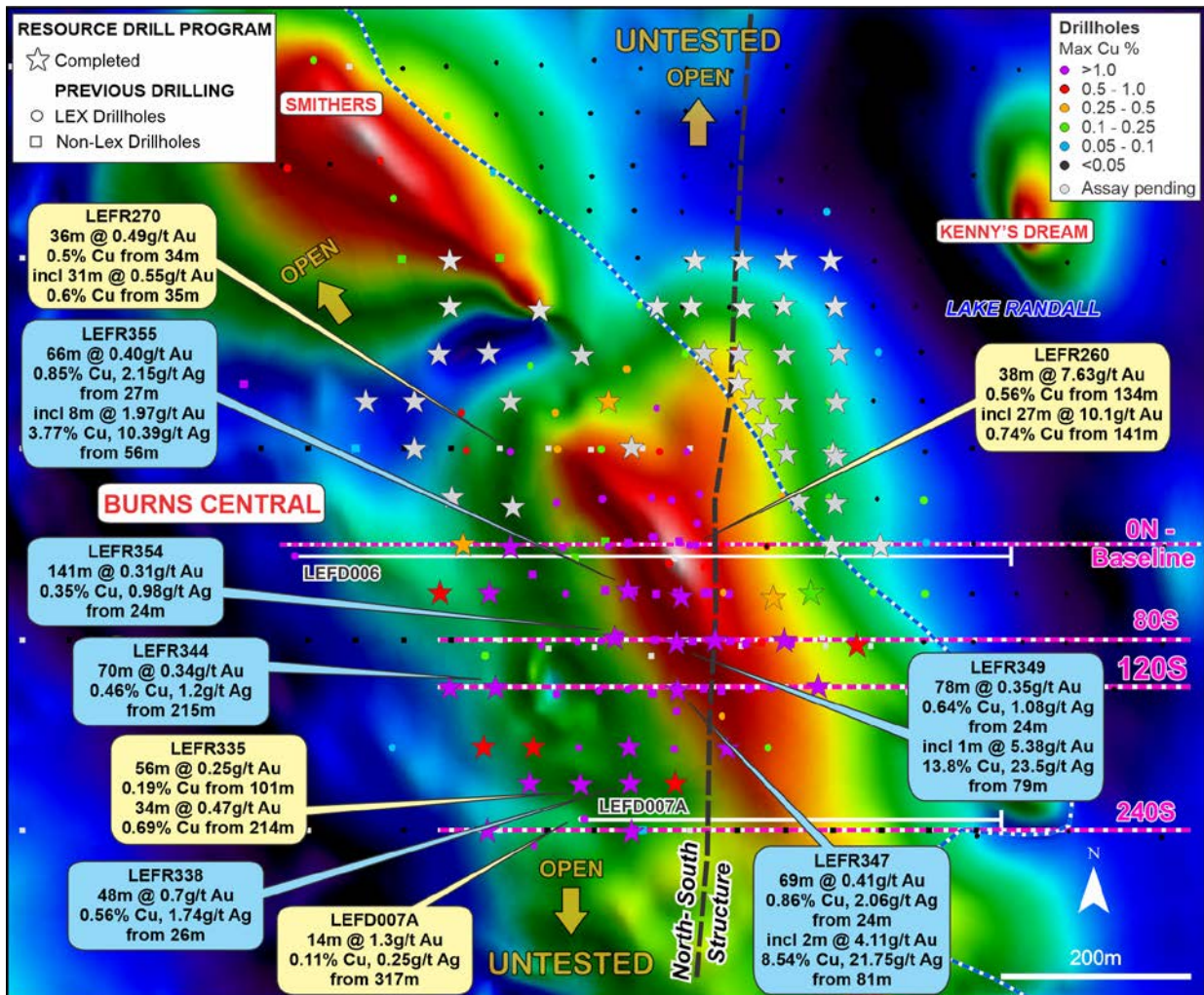


Figure 2 Burns Central Drill Hole Location Plan over TMI RTP aeromagnetic image highlighting the extent of the copper mineralisation in drill holes coloured by maximum copper in drill hole and key drill hole intersections in or surrounding the Burns Central aeromagnetic anomaly (refer Figure 7 for hole collar detail). The position of the north south structure is shown, that is completely untested south of the 240S section, and only tested by shallow (<80m) vertical aircore holes to the north in Lake Randall.

Mineralisation within the epidote-magnetite altered Western Basalt is considered to be part of an outer alteration halo around the Central porphyry (refer Figure 3 and 4) and consists of predominantly chalcocite (copper sulphide). The chalcocite occurs as fine disseminations and fracture fill in the basalt, resulting in the consistent broad downhole intervals that commence just beneath the shallow transported cover.

These intercepts include discrete, very high-grade copper zones of up to 13.8% Cu (LEFR349, LEFR347, LEFR355). These high-grade Cu zones appear to be structurally controlled and coincide with shallow, west dipping magnetite breccia structures identified from diamond drilling (Figures 3, 5 and 6). These high-grade structures are open and provide an exciting target for follow-up drill programs.

The consistency and downhole widths of intersections are highly encouraging and demonstrate the potential large scale of the expanding Western Basalt zone (Figures 3 and 4). Mineralisation is open at depth and is untested to the south of the 240S drill section (Figure 2), the most southerly traverse drilled to date.

Importantly, the bulk of the Cu-Au mineralisation in the Western Basalt zone is predominantly concentrated to the west of the Burns Central magnetic anomaly (refer Figure 2). This has highlighted the significance of testing the western margins of the six other magnetic anomalies along the Burns Corridor, which are untested (refer Figure 1 and 2). The Company considers these to be a high priority target for the next phase of drilling.

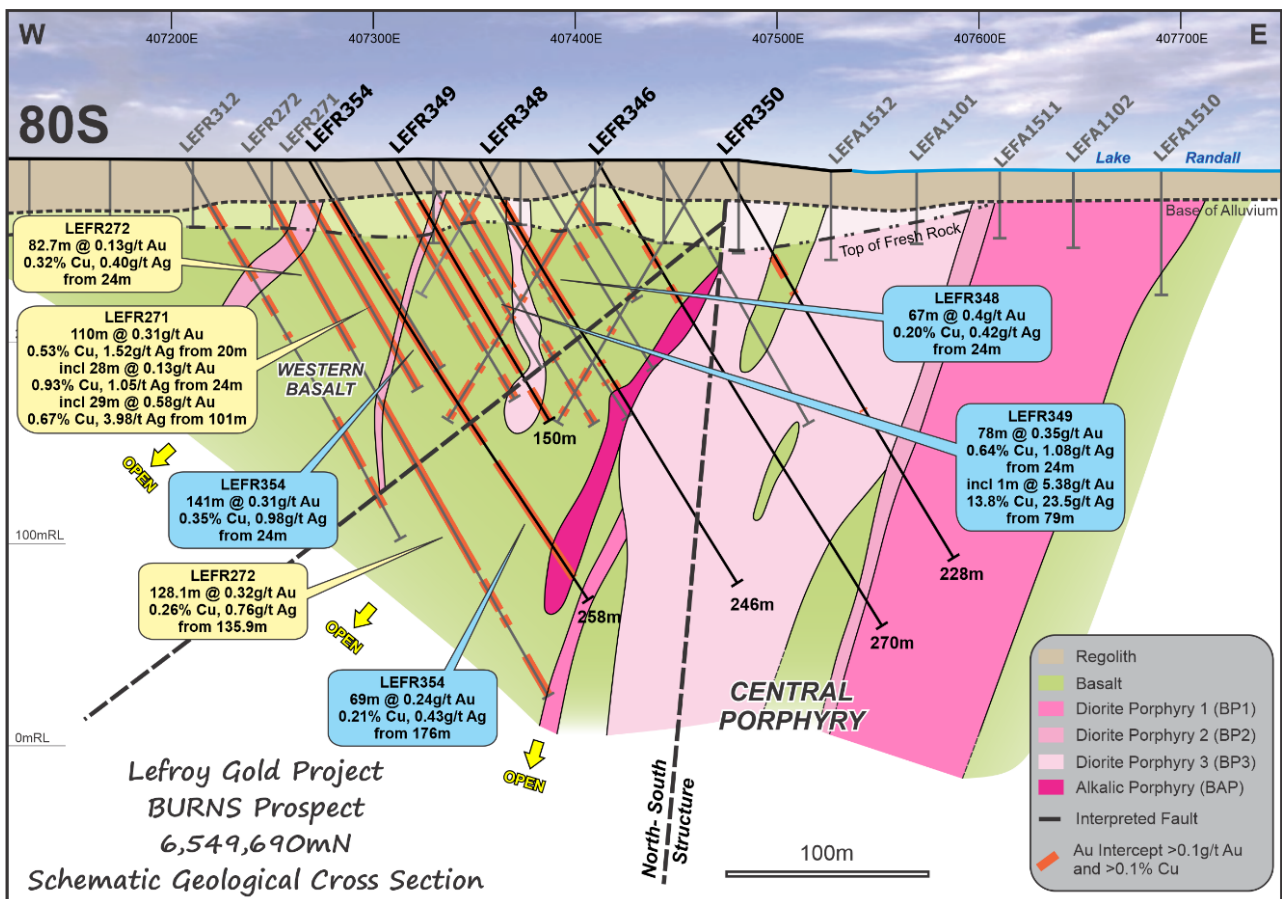


Figure 3 Schematic geological cross-section for the 80 South (80S) drill traverse. Refer to Figure 2 to show position relative to the baseline section. Lefroy drill holes are prefixed LEF. Refer to Figure 7 for hole collar positions.

Multi-element (ME) assays have highlighted significant zones of cobalt (Co) and molybdenum (Mo) mineralisation (refer to Table 1 for the full results). These minerals are further evidence for an alkalic porphyry style of mineralisation and are of potential economic interest in the overall polymetallic system.

The cobalt is interpreted to be hosted within fine disseminated sulphides related to discrete structures. The cobalt and molybdenum are considered to be an important new development at Burns and together with the copper, gold, and silver mineralisation represent a large scale multi commodity system.

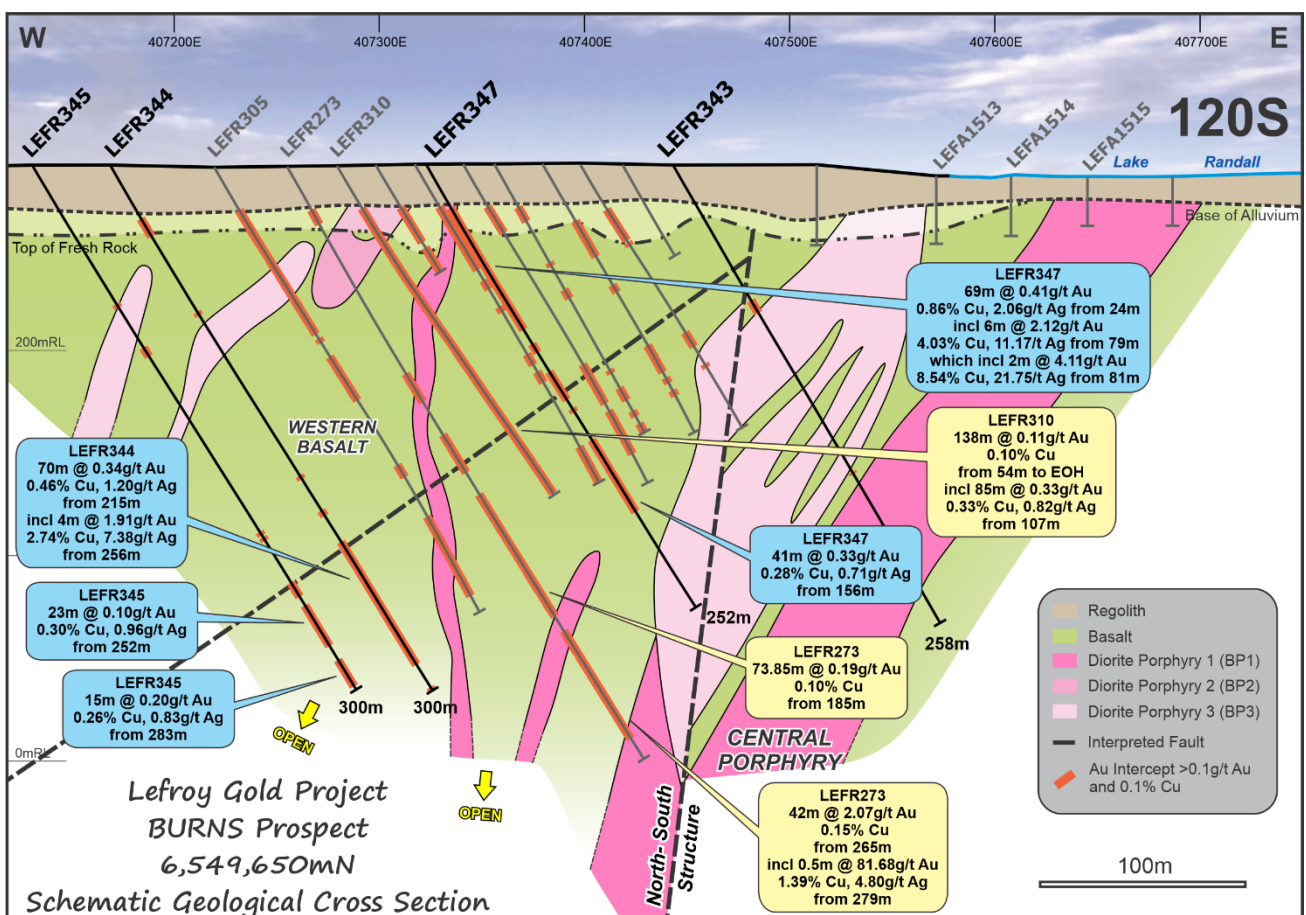


Figure 4 Schematic geological cross-section for the 120 South (120S) drill traverse. Refer to Figure 2 to show position relative to the baseline section. Lefroy drill holes are prefixed LEF. Refer to Figure 7 for hole collar positions.

Burns Deep Diamond Drill Program

Final assays have also been received for the two deep diamond holes at Burns (LEFD006-LEFD007a). LEFD006 was designed to evaluate the continuity of the Burns system to 1000m from surface on the baseline (0N) section (Figures 2 and 6). LEFD007a was collared along strike, 240m to the south of the baseline section and was designed to test the down-plunge continuity of the higher-grade gold zone (Figure 2) (LEX ASX release 1 September 2022).

LEFD006

Final results for this Exploration Incentive Scheme (EIS) co-funded (refer LEX ASX release 29 October 2021) 1245.8m deep hole (Figure 5) have confirmed multiple new zones of gold and copper mineralisation (Table 1). Significant intercepts include:

- **19.6m at 0.75% Cu and 0.33g/t Au, 2.57g/t Ag, 126ppm Mo, from 428m**, including
 - 3.5m at 0.86g/t Au, 0.72% Cu, 2.92g/t Ag, 0.09% Co and 319ppm Mo, from 430m (refer ASX release 5 October 2022)
- **20.4m at 0.18g/t Au from 748.5m**, including
 - 1.5m @ 0.88g/t Au, 0.15% Co and 65.80ppm Mo from 759.5m
- **61.14m at 0.2g/t Au, from 781m**, including
 - 3m at 4.03g/t Au from 835m
- **36.63m at 0.17g/t Au from 850m**

These new intercepts are 400m below the existing drill testing and show that the Burns system has significant depth potential that remains untested (Figure 5). Mineralisation is hosted within a broad deformation zone, interpreted to be a significant regional scale fault structure. The basalt and porphyry within the deformation zone is crosscut by pink calcite veins with fine pyrite and trace anhydrite and quartz, that include gold, cobalt and molybdenum mineralisation.

LEFD006 successfully confirmed the following key attributes that provide evidence for a fertile, multiphase, large alkalic-porphyry mineral system:

- the geometry and continuity of the diorite porphyry intrusions and major structures in the Burns system more than 400m below the existing drilling,
- multiple mineralising events, including early west dipping magnetite/chalcopyrite breccias and later calcite/pyrite/gypsum/anhydrite veins,
- multiple alteration events with broad zonation from distal albite/epidote to proximal biotite/magnetite/k-feldspar, and
- previously unrecognised cobalt-copper-gold-molybdenum mineralisation association.

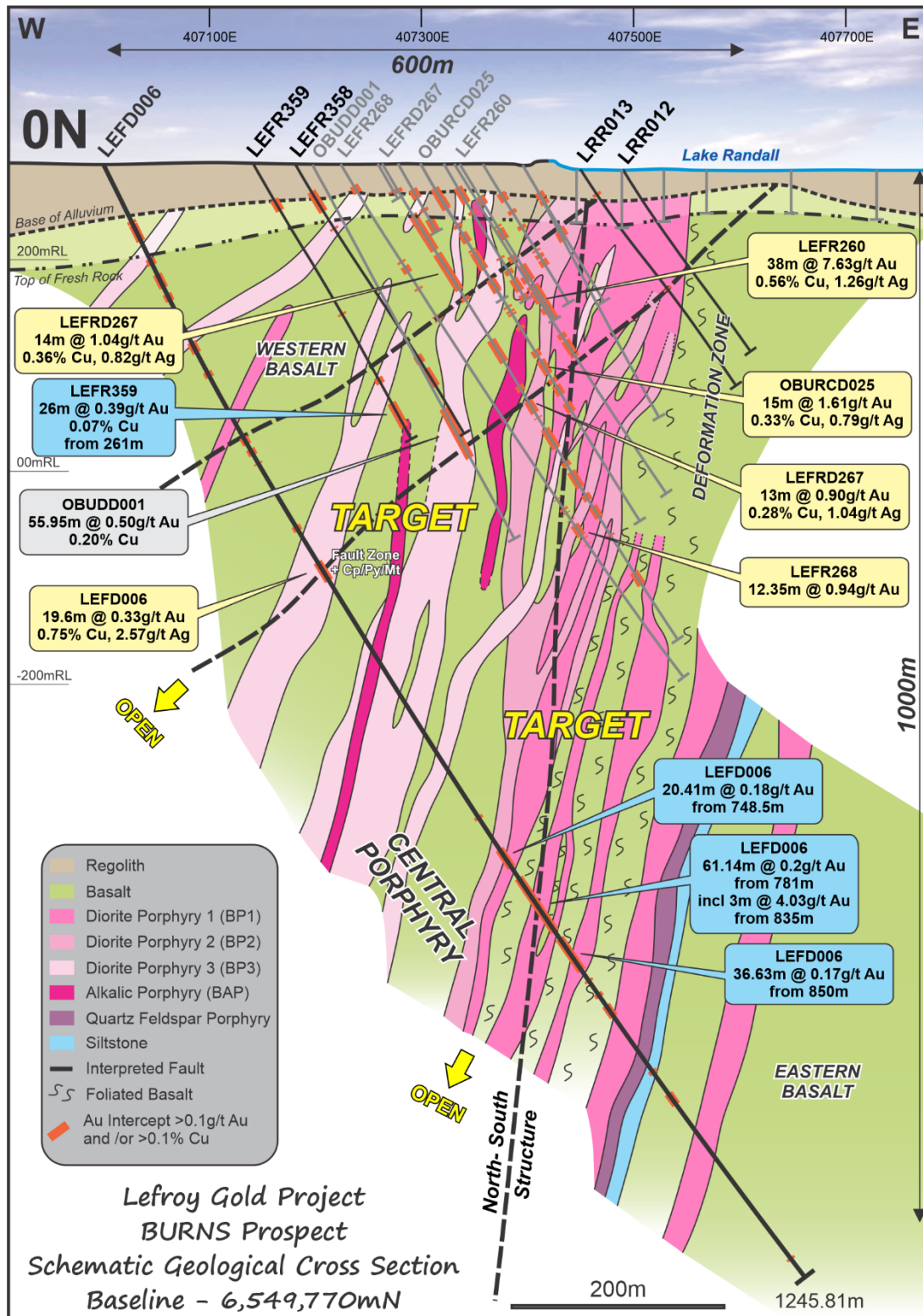


Figure 5 Schematic geological cross-section for the 0 North/Baseline (0N) drill traverse. Refer to Figure 2 to show position relative to the baseline section. Lefroy drill holes are prefixed LEF.

LEFD007a

This 706m deep angled drill hole is located 240m south (Figure 2) of the discovery 0N baseline section (refer ASX release 1 September 2022). It was designed to test the south plunging high-grade gold zone associated with a north-south trending fault structure (Figure 2). LEFD007a successfully intersected multiple zones (Table 1) of copper and gold mineralisation that include narrow intervals of significant cobalt (Figure 7).

Significant results include:

- **17m at 0.47% copper, 0.23g/t gold and 2.21g/t silver from 80m**
- **14m @ 1.30g/t gold, 0.11% copper from 317m**, including
 - 0.54m at 15.10g/t gold, 0.82% copper, 2.50g/t silver, 0.12% cobalt and 223ppm molybdenum from 320.85m
- **19.2m at 1.15g/t gold, 0.20% copper from 368.8m**, including
 - 6.9m at 2.71g/t gold, 0.28% copper from 380.4m
- **6.5m at 2.09g/t gold, 0.11% copper from 435.5m**, including
 - 0.96m at 12.10g/t gold, 0.48% copper, 1.50g/t silver, 0.09% cobalt from 438.2m
- **17m at 0.57g/t gold, 0.07% copper from 474m**, including
 - 0.67m at 6.33g/t gold, 1.01% copper, 7.50g/t silver, 0.06% cobalt from 478.76m

The significant intercepts of LEFD007a have successfully confirmed the structural interpretation and continuity of the high-grade mineralisation, which remains open to the south (Figure 2). Mineralisation, as noted above, is predominantly hosted by magnesite-calcite-gypsum-sulphide breccia structures and veining. This structurally controlled, gold rich zone potentially overprints an earlier magnetite-chalcopyrite copper mineralising event and further reinforces a multiphase mineral system.

Burns Central Next Steps

- Work is underway on the MRE. Final delivery is expected towards the end of Q1/CY2023, subject to pending assay results for the remaining 39 RC holes.
- Interrogation and interpretation of the geological model and multi-element data is ongoing.
- Targeting of initial metallurgical holes to complement the MRE at Burns Central.
- Planning is in process for extensional resource drilling and the development and identification of additional targets within the Burns Intrusive Complex.
- Planning of both RC and diamond drilling to evaluate the six other magnetic anomalies to the north and south of Burns Central (Figure 1)

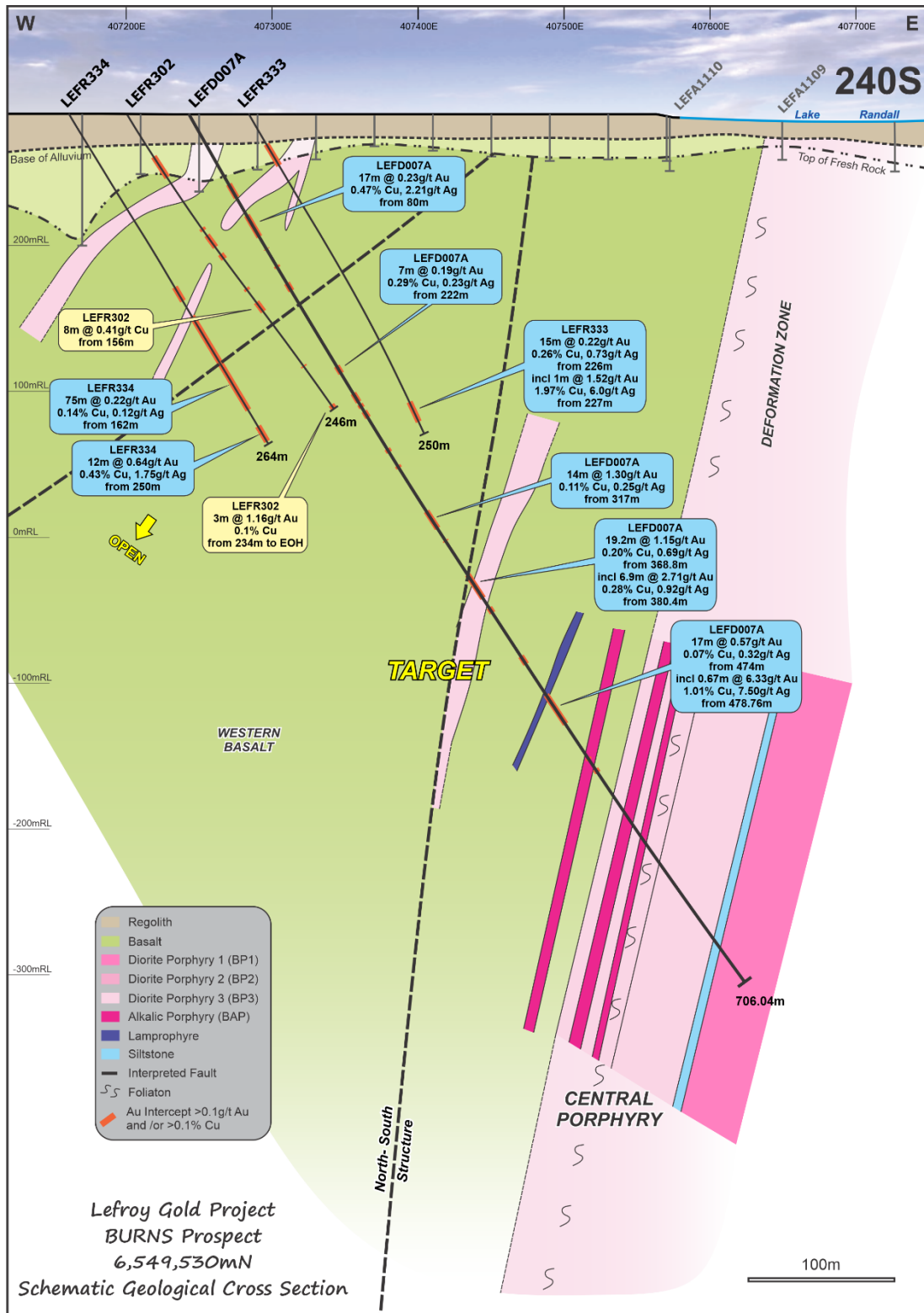


Figure 7 Schematic geological cross-section for the 240 South (240S) drill traverse.

Burns Background

A maiden 22-hole Reverse Circulation (RC) drill program completed in Jan-Feb 2021 intersected a spectacular gold and copper interval in hole LEFR260 containing **38m @ 7.63g/t Au & 0.56% Cu from 134m** in diorite porphyry, at Burns Central (LEX ASX Release 23 February 2021). Since the initial discovery, Burns has continued to expand with recent deep diamond holes, LEFD006 and LEFD007a, showing significant depth to the system to at least 1000m from surface.

Burns is an intrusion-related Cu-Au-molybdenum (Mo)-silver (Ag)-Cobalt (Co) mineral system, hosted by Archaean age diorite-porphyry intrusives and basalt with a distinct aeromagnetic signature (Figure 1 and 2). The Company considers this Cu-Au alkalic-porphyry style of mineralisation to be new to the Eastern Goldfields Province (EGP). This project has the potential to be a large copper and gold camp based on exploration to date.

Early-stage exploration, including detailed geophysical surveys, to the north and south of Burns Central identified seven discrete magnetic/intrusive centres that occur over a 2500m strike length, the linear trend of anomalies known as the Burns Corridor (Figure 1). Significant copper gold mineralisation was intersected in two diamond holes at Lovejoy (refer LEX ASX release 29 November 2022), the northern most magnetic anomaly tested to date and demonstrates the larger scale to the system, beyond Burns Central.

This announcement has been authorised for release by the Board.



Wade Johnson
Managing Director

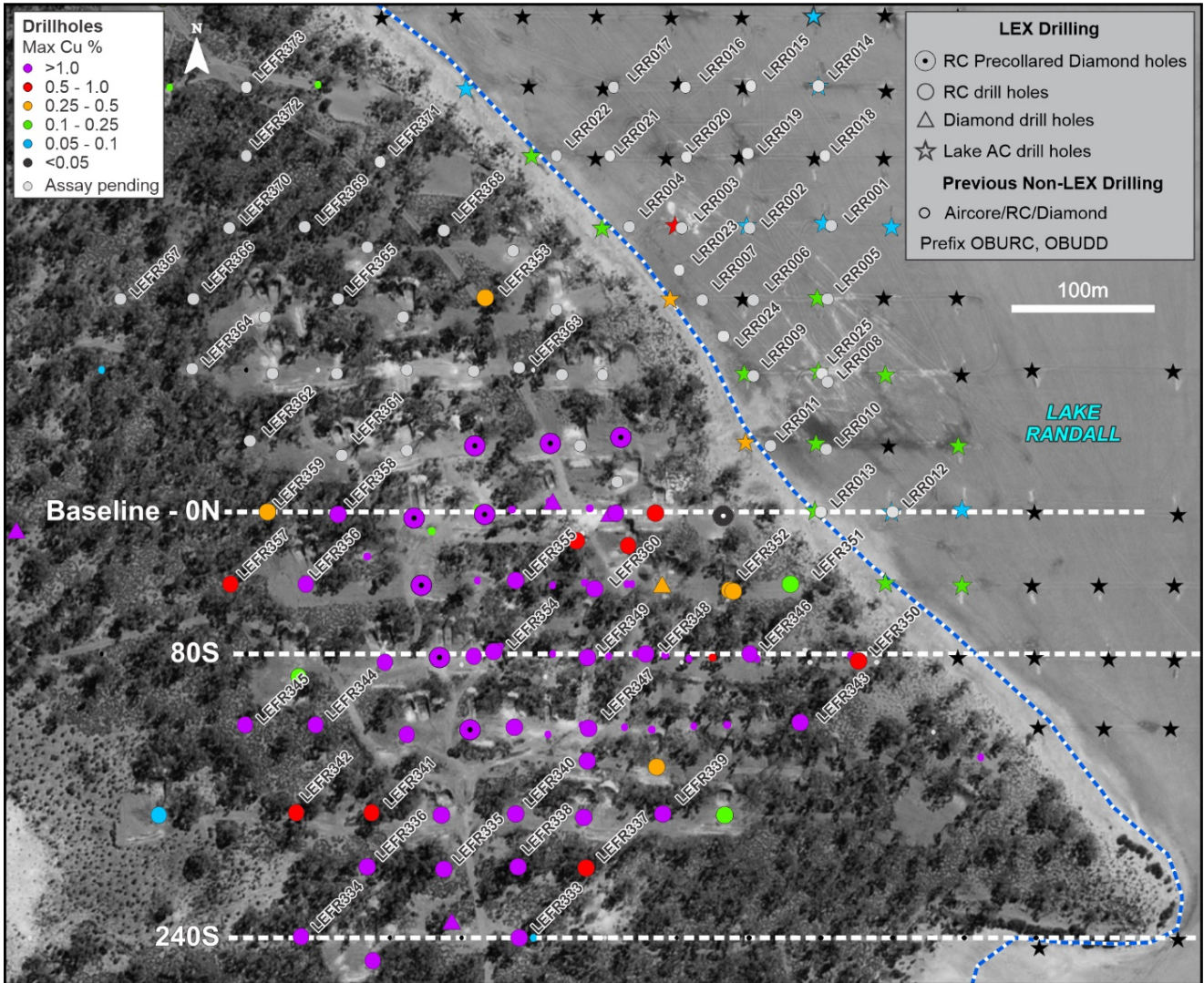


Figure 7 Burns Central drill hole plan highlighting location of all resource RC drill holes (LEFR333-373, and LRR001-LRR025). RC Holes drilled on Lake Randall are prefixed LRR.

TABLE 1 Burns Significant Drill Results

Hole ID	Collar E (MGA94_51)	Collar N (MGA94_51)	EOH Depth (m)	Survey (dip / azimuth)	Depth From (m)	Depth To (m)	Interval (m)	Au (g/t)	Cu (%)	Ag (g/t)	Co (%)	Mo (ppm)	W (ppm)	Zn (%)
LEFD006	407000	6549760	1245.81	64.0/090.3	0.00	60.00	60.00							
					Also	60.00	63.00	3.00		0.21				
					Also	64.00	68.00	4.00	0.12					
					Also	72.00	74.00	2.00	0.12					
					Also	79.00	81.00	2.00	0.24					
					Also	100.00	106.00	6.00	0.10					
					Also	116.00	130.00	14.00	0.13					
					Also	136.60	139.70	3.10	0.13					
					Also	187.75	199.00	11.25	0.14					
					Also	219.47	225.00	5.53	0.11					
					Also	303.00	309.03	6.03	0.46	0.21				
					Also	317.80	319.00	1.20	0.18	0.13				
					Also	428.00	447.60	19.60	0.33	0.75	2.57	126.00		
					Including	430.00	433.50	3.50	0.86	0.72	2.92	0.09	319.00	
					and	433.50	439.30	5.80	0.47	1.70	5.26	0.02	166.00	
					Also	711.00	714.00	3.00	1.23					
					Including	712.00	712.50	0.50	6.91		1.00			
					Also	748.50	768.91	20.41	0.18			0.02		
					Including	759.50	761.00	1.50	0.88			0.15	65.80	
					Also	781.00	842.14	61.14	0.20			0.02		
					Including	811.00	812.00	1.00	1.19					
					and	835.00	838.00	3.00	1.34			0.02		
					Also	850.00	886.63	36.63	0.17				103.00	
					Including	868.71	869.36	0.65	0.87			0.04	20.50	240.00
					and	871.92	874.83	2.91	0.31			0.02		695.29
					and	877.91	879.20	1.29	0.74			0.02		187.76
					Also	897.56	899.76	2.20	0.13					
					Also	1002.00	1006.00	4.00	0.18					
					Including	1002.00	1003.20	1.20	0.18					0.20
					Also	1029.35	1034.80	5.45	0.14					
					Including	1034.30	1034.80	0.50	0.12	0.11	1.00	0.06		
					Also	1222.50	1225.00	2.50		0.16		0.02		
					Including	1224.00	1224.50	0.50				0.06		
LEFD007a	407243	6549540	706.04	60.9/088.7	0.00	53.90	53.90							
					Also	55.40	66.00	10.60	0.19	0.13				
					Also	80.00	97.00	17.00	0.23	0.47	2.21		23.00	
					Including	96.00	97.00	1.00	2.78	4.18	15.00	0.02	175.00	
					Also	106.50	107.00	0.50		1.66	9.00			
					Also	120.00	121.60	1.60	0.31	0.15				
					Also	134.00	140.00	6.00		0.19				
					Also	200.90	206.00	5.10	0.20	0.34		22.21		
					Including	204.00	204.50	0.50	0.81	2.12	4.50			
					Also	222.00	229.00	7.00	0.19	0.29				
					Including	228.00	228.40	0.40	0.69	2.54	1.50			
					Also	230.77	233.50	2.73		0.12				
					Also	236.37	241.40	5.03	0.11					
					Including	239.70	240.00	0.30	1.14	0.25	1.50			
					Also	266.50	269.26	2.76	0.11	0.49				
					Including	268.80	269.26	0.46	0.21	1.65				
					Also	280.00	282.00	2.00	0.37					
					Also	317.00	331.00	14.00	1.30	0.11			31.50	
					Including	318.10	321.39	3.29	4.52	0.29		0.02	112.48	
					<i>which includes the higher grade intercept of</i>	320.85	321.39	0.54	15.10	0.82	2.50	0.12	223.00	
					Also	340.70	341.59	0.89	0.28	0.23				
					Also	368.80	388.00	19.20	1.15	0.20			79.50	
					Including	372.80	373.78	0.98	1.18	0.96	5.87	0.06	46.61	939.39
					<i>which includes the higher grade intercept of</i>	372.80	373.40	0.60	1.20	1.14	8.00	0.09	56.50	2380.00
					Including	380.40	387.30	6.90	2.71	0.28				
					<i>which includes the higher grade intercept of</i>	383.29	383.68	0.39	28.00	2.67	5.50	0.04		
					Also	395.80	400.00	4.20	1.84	0.22				
					Including	395.80	398.45	2.65	2.71	0.32				
					Also	435.50	442.00	6.50	2.09	0.11		0.02	97.15	
					Including	438.20	439.16	0.96	12.10	0.48	1.50	0.09	25.50	438.00
					Also	474.00	491.00	17.00	0.57				140.87	
					Including	478.76	479.43	0.67	6.33	1.01	7.50	0.06	42.00	2640.00
					and	483.00	486.00	3.00	0.92					
					Also	518.80	520.50	1.70	0.64					
					Including	518.80	519.68	0.88	1.03			0.02		
					Also	528.00	531.00	3.00	0.26					

NB: No sample collected from 0-60m in LEFD006 and 0-53.9m in LEFD007a (Precollar)

Table 1 Burns Significant Drill Results Continued

Hole ID	Collar E (MGA94_51)	Collar N (MGA94_51)	EOH Depth (m)	Survey (dip /azimuth)	Depth From (m)	Depth To (m)	Interval (m)	Au (g/t)	Cu (%)	Ag (g/t)	Co (%)	Mo (ppm)	W (ppm)	Zn (%)
LEFR336	407197.1	6549569.9	252	59.9/089.7	37.00	39.00	2.00	0.24	0.12					
		Also			87.00	90.00	3.00	0.25						
		Also			96.00	106.00	10.00	0.19						
		Also			117.00	120.00	3.00	0.43	0.14					
		Also			135.00	141.00	6.00		0.13					
		Also			141.00	190.00	49.00	0.64	0.13					
		Including			167.00	174.00	7.00	2.35	0.18					
		and			179.00	181.00	2.00	1.94	0.26			46.75		
		and			187.00	188.00	1.00	1.64						
		Also			198.00	202.00	4.00		0.17					
		Also			208.00	211.00	3.00		0.15					
		Also			218.00	224.00	6.00	0.15						
		Also			233.00	252.00	19.00	0.14	0.19			51.32		
		Including			236.00	237.00	1.00	0.84	1.01	1.00				
LEFR337	407319.1	6549569.7	252	60.5/094.3	24.00	44.00	20.00		0.20					
		Also			130.00	132.00	2.00	0.11	0.15					
		Also			142.00	145.00	3.00	0.16						
		Also			177.00	181.00	4.00	0.15	0.13					
		Also			185.00	200.00	15.00	0.12	0.15					
		Also			210.00	214.00	4.00	0.23	0.11					
		Also			225.00	227.00	2.00	0.17	0.10					
LEFR338	407281.6	6549570.0	252	60.0/091.4	26.00	74.00	48.00	0.70	0.56	1.74				
		Including			28.00	33.00	5.00		1.16	4.30				
		and			50.00	59.00	9.00	3.15	1.19	1.72		59.89		
		<i>which includes the higher grade intercept of</i>			58.00	59.00	1.00	15.00	4.50	11.50	0.02	413.00		
		Also			187.00	205.00	18.00	0.30	0.34			24.94		
		Including			195.00	197.00	2.00	0.94	1.46	2.75		85.00		
		Also			222.00	226.00	4.00		0.10					
		Also			231.00	233.00	2.00	0.15	0.16					
		Also			237.00	247.00	10.00	0.20	0.22			20.25		
LEFR339	407362.1	6549599.9	252	60.0/097.9	24.00	44.00	20.00		0.33		0.02			
		Also			49.00	59.00	10.00		0.19					
		Also			62.00	65.00	3.00	0.17	0.73	1.33				
		Including			62.00	63.00	1.00	0.48	1.90	3.50		26.00		
		Also			223.00	225.00	2.00	0.14	0.12					
LEFR340	407280.1	6549600.2	252	60.4/096.2	24.00	60.00	36.00	0.18	0.51					
		Including			25.00	26.00	1.00	0.14	3.48	2.50	0.02			
		and			57.00	59.00	2.00	1.18	0.41					
		Also			102.00	105.00	3.00	0.15	0.17					
		Also			109.00	111.00	2.00	0.19						
		Also			116.00	123.00	7.00	0.32	0.13			40.85		
		Including			117.00	118.00	1.00	1.33	0.42		0.02	234.00		
		Also			130.00	133.00	3.00	0.15	0.17					
		Also			157.00	179.00	22.00	0.17	0.36	1.05		39.82		
		Including			159.00	160.00	1.00	0.29	1.34	4.50	0.02			
		Also			197.00	225.00	28.00	0.96	0.31					
		Including			201.00	208.00	7.00	1.35	0.30	1.07				
		and			216.00	217.00	1.00	11.40	2.90	7.50		161.00		
		and			222.00	223.00	1.00	1.20	0.15					
		Also			232.00	238.00	6.00	0.25	0.11			31.58		
		Including			237.00	238.00	1.00	1.05	0.18			158.00		
LEFR341	407200.2	6549601.0	252	60.1/090.7	45.00	49.00	4.00		0.12					
		Also			101.00	115.00	14.00	0.37	0.22					
		Including			102.00	103.00	1.00	1.52	0.37			21.50		
		and			105.00	106.00	1.00	1.18	0.85	2.50		22.50		
		Also			119.00	159.00	40.00		0.11					
		Also			172.00	177.00	5.00	0.10	0.24			26.20		
		Also			245.00	251.00	6.00	0.16	0.14					
LEFR342	407158.0	6549600.7	258	59.9/093.0	107.00	147.00	40.00	0.14						
		Including			134.00	135.00	1.00	1.40	0.24					
		Also			157.00	164.00	7.00	0.12						
		Also			183.00	185.00	2.00	0.25						
		Also			192.00	199.00	7.00		0.13					
		Also			234.00	258.00	24.00	0.10	0.26	1.17				
LEFR343	407438.6	6549651.3	258	60.4/086.2	76.00	83.00	7.00	0.49	0.64	1.93				
		Including			78.00	79.00	1.00	1.18	1.51	5.00	0.02	26.50		
		and			82.00	83.00	1.00	0.90	1.40	3.00		23.00		
					173.00	174.00	1.00	3.33						

Table 1 Burns Significant Drill Results Continued

Hole ID	Collar E (MGA94_51)	Collar N (MGA94_51)	EOH Depth (m)	Survey (dip / azimuth)	Depth From (m)	Depth To (m)	Interval (m)	Au (g/t)	Cu (%)	Ag (g/t)	Co (%)	Mo (ppm)	W (ppm)	Zn (%)
LEFR344	407168.8	6549650.2	300	60.5/087.0	30.00	40.00	10.00							
					Also	83.00	85.00	2.00	0.30					
					Also	177.00	179.00	2.00		0.16				
					Also	197.00	200.00	3.00	0.18					
					Also	215.00	285.00	70.00	0.34	0.46	1.20		35.94	
					Including	227.00	228.00	1.00	0.41	3.78	1.50			
					and	251.00	252.00	1.00	2.63	1.63	2.50			
					and	256.00	260.00	4.00	1.91	2.74	7.38		67.25	
					<i>which includes the higher grade intercept of</i>	258.00	259.00	1.00	2.56	5.61	12.50	0.02		
					and	264.00	265.00	1.00	1.13	0.28			56.00	
Also	298.00	300.00	2.00		0.12									
LEFR345	407129.7	6549649.9	300	59.7/089.6	79.00	81.00	2.00	0.15	0.15					
					Also	104.00	109.00	5.00	0.13					
					Also	210.00	212.00	2.00	0.91					
					Including	210.00	211.00	1.00	1.70					
					Also	213.00	215.00	2.00		0.11				
					Also	239.00	247.00	8.00		0.20				
					Also	252.00	275.00	23.00	0.10	0.30		48.54		
					Including	265.00	266.00	1.00	0.02	1.13	1.00		165.00	
					and	269.00	270.00	1.00	0.24	1.16	2.50		192.00	
					Also	283.00	298.00	15.00	0.20	0.26			64.80	
Including	291.00	292.00	1.00	0.79	1.16	4.50		509.00						
LEFR346	407410.5	6549690.0	270	60.6/091.4	24.00	36.00	12.00		0.39		0.02			
					Including	30.00	31.00	1.00		1.42				
					Also	48.00	61.00	13.00		0.12				
					Also	72.00	81.00	9.00		0.11				
					Also	117.00	133.00	16.00	0.16					
LEFR347	407320.6	6549648.1	252	60.7/092.3	24.00	93.00	69.00	0.41	0.86	2.06		72.72		
					Including	30.00	34.00	4.00		1.07	2.50			
					and	42.00	43.00	1.00	1.30	0.11				
					and	48.00	50.00	2.00	1.49	0.20	1.25		32.50	
					and	59.00	63.00	4.00	0.60	1.60	2.88		25.00	
					and	66.00	69.00	3.00	0.57	3.23	5.33	0.03		
					and	79.00	85.00	6.00	2.12	4.03	11.17	0.02	705.00	
					<i>which includes the higher grade intercept of</i>	81.00	83.00	2.00	4.11	8.54	21.75	0.03	1255.00	
					and	88.00	89.00	1.00	0.63	2.33	2.50		68.00	
					Also	101.00	106.00	5.00	0.23					
					Also	117.00	133.00	16.00	0.16					
					Also	138.00	140.00	2.00		0.13				
					Also	156.00	197.00	41.00	0.33	0.28		20.15	63.49	
Including	157.00	158.00	1.00	1.07	0.81	2.50		136.00						
and	174.00	175.00	1.00	0.83	1.04	2.50		21.00						
and	195.00	196.00	1.00	2.21	0.49	2.00	0.02	89.00	886.00					
LEFR348	407352.2	6549690.2	246	60.7/092.0	24.00	91.00	67.00	0.24	0.20					
					Including	25.00	26.00	1.00	0.29	1.28	1.00			
					and	62.00	63.00	1.00	1.67					
					Also	117.00	119.00	2.00	0.41					
					Also	129.00	133.00	4.00	0.52					
					Including	130.00	131.00	1.00	1.58	0.10		0.03		
LEFR349	407311.2	6549690.6	150	60.9/090.8	24.00	102.00	78.00	0.35	0.64	1.08		41.90		
					Including	29.00	37.00	8.00	0.19	1.20	1.69			
					and	78.00	84.00	6.00	1.85	4.00	7.17		406.00	
					<i>which includes the higher grade intercept of</i>	79.00	80.00	1.00	5.38	13.80	23.50	0.05	507.00	
					and	88.00	89.00	1.00	0.93	1.91	3.00		89.00	
					and	99.00	100.00	1.00	0.67	1.35	1.50			
					Also	107.00	122.00	15.00	0.13	0.12				
					Also	132.00	150.00	18.00	0.33	0.21				
Including	134.00	135.00	1.00	3.55	2.13	6.00		175.00						
LEFR350	407470.8	6549686.0	228	60.9/090.5	56.00	67.00	11.00		0.27					
					Including	59.00	60.00	1.00		1.00	3.50			
					Also	75.00	77.00	2.00	0.10	0.14		0.03		
LEFR351	407432.8	6549729.0	300	60.5/093.9	26.00	44.00	18.00	0.16	0.12					
					Also	53.00	60.00	7.00		0.13				
LEFR352	407401.1	6549725.3	254	60.3/091.1	20.00	52.00	32.00	0.37	0.18					
					Including	24.00	26.00	2.00	2.12		1.00			
Also	156.00	158.00	2.00	0.16										

Table 1 Burns Significant Drill Results Continued

Hole ID	Collar E (MGA94 51)	Collar N (MGA94 51)	EOH Depth (m)	Survey (dip / azimuth)	Depth From (m)	Depth To (m)	Interval (m)	Au (g/t)	Cu (%)	Ag (g/t)	Co (%)	Mo (ppm)	W (ppm)	Zn (%)
LEFR353	407262.9	6549890.3	252	60.8/086.6	37.00	49.00	12.00	0.12						
		Also			60.00	107.00	47.00	0.10						
		Also			204.00	252.00	48.00	1.11						
		Including			204.00	207.00	3.00	2.50			0.02			
		and			217.00	221.00	4.00	7.06	0.13					
		<i>which includes the higher grade intercept of</i>			217.00	218.00	1.00	25.10	0.45	1.00	0.03	22.00		
		and			230.00	234.00	4.00	2.66						
		and			239.00	240.00	1.00	1.98						
LEFR354	407268.0	6549691.6	258	60.2/087.1	24.00	165.00	141.00	0.31	0.35					
		Including			24.00	33.00	9.00	1.69	0.94	1.83				
		and			51.00	52.00	1.00	1.41	0.78	2.00				
		and			115.00	118.00	3.00	0.36	1.06	2.50				
		and			135.00	138.00	3.00	0.68	1.89	8.33	0.02	235.67		
		Also			176.00	245.00	69.00	0.24	0.21			21.80		
		Including			177.00	178.00	1.00	0.72	1.02	3.00		167.00		
		and			207.00	209.00	2.00	0.81	1.39	2.25		274.50		
		and			237.00	240.00	3.00	0.97	0.38	1.50		40.50		
LEFR355	407279.7	6549731.1	204	59.8/092.1	27.00	93.00	66.00	0.40	0.85	2.15				
		Including			28.00	34.00	6.00	0.14	1.38					
		and			56.00	64.00	8.00	1.97	3.77	10.38		108.25		
		<i>which includes the higher grade intercept of</i>			60.00	61.00	1.00	1.58	11.20	16.00	0.02	263.00		
		Also			104.00	112.00	8.00	1.62	0.46			57.31		
		Including			108.00	109.00	1.00	11.70	2.35	2.50		135.00		
		Also			129.00	204.00	75.00	0.14	0.19					
		Including			137.00	138.00	1.00	2.88	1.43	6.50				
		and			202.00	203.00	1.00	1.10	0.16	1.00				
LEFR356	407163.6	6549729.4	270	60.0/094.7	29.00	42.00	13.00	0.11	0.23					
		Also			59.00	113.00	54.00	0.16						
		Including			59.00	66.00	7.00	0.46	0.18					
		Also			181.00	196.00	15.00	0.16	0.20	3.67		20.77		
		Including			190.00	191.00	1.00	0.34	1.19	2.50		120.00		
		Also			217.00	260.00	43.00	0.24		0.14				
		Including			231.00	232.00	1.00	5.58	0.36	1.00	0.02			
LEFR357	407121.8	6549729.4	306	60.0/087.1	42.00	47.00	5.00		0.12					
		Also			52.00	66.00	14.00	0.11						
		Also			73.00	79.00	6.00	0.21						
		Also			107.00	111.00	4.00	0.19						
		Also			189.00	191.00	2.00		0.15					
		Also			196.00	202.00	6.00	0.18						
		Also			270.00	277.00	7.00	0.16						
LEFR358	407181.1	6549768.2	300	60.2/091.0	30.00	52.00	22.00		0.16					
		Also			70.00	72.00	2.00	0.19	0.41					
		Also			214.00	222.00	8.00	0.19						
		Also			229.00	248.00	19.00	0.28	0.21	0.84				
		Including			238.00	239.00	1.00	1.07	1.10	4.50				
LEFR359	407141.5	6549770.2	300	60.8/093.8	39.00	43.00	4.00	0.12						
		Also			43.00	51.00	8.00		0.10					
		Also			164.00	166.00	2.00	0.16						
		Also			234.00	240.00	6.00	0.16	0.12					
		Also			261.00	287.00	26.00	0.39						
		Including			273.00	274.00	1.00	5.51	0.30					
		and			277.00	278.00	1.00	1.27						
LEFR360	407324.3	6549726.4	264	59.1/088.7	26.00	52.00	26.00	0.40	0.46					
		Including			28.00	32.00	4.00	1.74	1.42					
		and			32.00	34.00	2.00	0.50	0.82		0.03			
		Also			74.00	95.00	21.00	0.24	0.14					
		Including			74.00	76.00	2.00	1.70	0.77	1.75		33.75		
		Also			117.00	120.00	3.00		0.22	1.00				
		Also			156.00	169.00	13.00							
		Also			179.00	209.00	30.00	0.65	0.10					
		Including			189.00	191.00	2.00	2.01	0.32					
		and			199.00	201.00	2.00	2.81	0.34	1.75	0.03			
		and			204.00	205.00	1.00	1.08						
		Also			232.00	234.00	2.00	0.33						
		Also			248.00	250.00	2.00	0.11						

*Calculated with 0.1% Cu and 0.1 g/t Au cut-off and up to a maximum 10m internal dilution.

TABLE 2 Previous Reported Drill Intercepts-Recalculated

Hole ID	Collar E (MGA94_51)	Collar N (MGA94_51)	EOH Depth (m)	Survey (dip/ azimuth)	Depth From (m)	Depth To (m)	Interval (m)	Au (g/t)	Cu (%)	Ag (g/t)	Co (%)	Mo (ppm)
LEFR272	407238.0	6549687.7	303.7	-59.8/090.4	24.00	106.70	82.70	0.13	0.32			
Including					25.00	26.00	1.00	1.22	1.19	1.00		
and					29.00	30.00	1.00		1.47			
Also					135.90	264.00	128.10	0.32	0.26			
Including					149.00	150.00	1.00	2.88	1.04	2.50	0.02	
and					158.00	159.00	1.00	0.96	2.15			
and					167.60	168.25	0.65	0.62	1.20	5.00		28.50
and					172.60	173.20	0.60	2.96	0.65	2.00		30.00
and					193.00	194.00	1.00	1.22	1.87	5.50	0.02	43.00
and					198.00	199.00	1.00	1.02	0.19			
and					217.00	218.34	1.34	1.91	0.48	1.99		
and					224.00	225.00	1.00	1.30	0.57	2.00		26.00
and					228.00	228.52	0.52	0.40	1.17	2.50		59.00
and					230.00	231.00	1.00	1.24	1.40	3.50		27.00
and					261.56	262.90	1.34	1.24	1.15	3.81		71.57
Also					281.00	303.15	22.15	0.33				
Including					302.10	303.15	1.05	3.27	0.58	3.00		
LEFR273	407255.1	6549647.6	336.4	-56.6/090.6	24.00	32.00	8.00	0.12	0.56			
Including					25.00	27.00	2.00	0.18	1.06	1.25		
Also					117.00	132.00	15.00	0.27	0.36			63.47
Including					125.00	126.00	1.00	0.30	1.08	1.50		35.50
and					128.00	129.00	1.00	1.03	1.37	5.50		762.00
Also					145.00	149.00	4.00	0.11				
Also					167.00	174.00	7.00		0.12			
Also					185.00	258.85	73.85	0.19	0.10			
Including					185.80	188.00	2.20	2.64	1.04	6.23		92.14
and					248.90	249.70	0.80	0.44	1.05	3.50		
Also					265.00	307.00	42.00	2.07	0.15			
Including					272.00	299.80	27.80	3.15	0.23			
<i>Which includes the higher grade intercept of</i>					272.00	273.00	1.00	14.65	0.52			
<i>Which includes the higher grade intercept of</i>					279.00	279.50	0.50	81.68	1.39	4.80		
Including					305.00	306.00	1.00	5.45				
Also					320.00	325.00	5.00	0.44				
Including					323.00	324.00	1.00	1.61				
LEFR305	407219.7	6549644.5	252.0	-60.4/087	24.00	80.00	56.00		0.13			
Also					93.00	95.00	2.00		0.11			
Also					108.00	135.00	27.00	0.10	0.11			
Also					170.00	177.00	7.00		0.24			49.14
Also					199.00	247.00	48.00	0.15	0.16			
Including					230.00	231.00	1.00	0.20	1.75	1.50		
and					240.00	241.00	1.00	2.56	1.88	6.00		155.00
LEFR310	407279.4	6549648.5	192.0	-60.3/093.8	54.00	192.00	138.00	0.11	0.10			
Including					107.00	192.00	85.00	0.33	0.33	0.82		
and					108.00	109.00	1.00	0.40	1.96	1.50		
and					126.00	127.00	1.00	1.22	1.04	7.00		
and					131.00	133.00	2.00	1.19	1.96	5.50		251.00
and					141.00	142.00	1.00	2.12	1.25	2.50		
and					170.00	171.00	1.00	1.44	0.73	2.50		
and					174.00	175.00	1.00	0.40	1.06	3.50		26.50
and					178.00	180.00	2.00	2.98	2.12	3.75		93.50

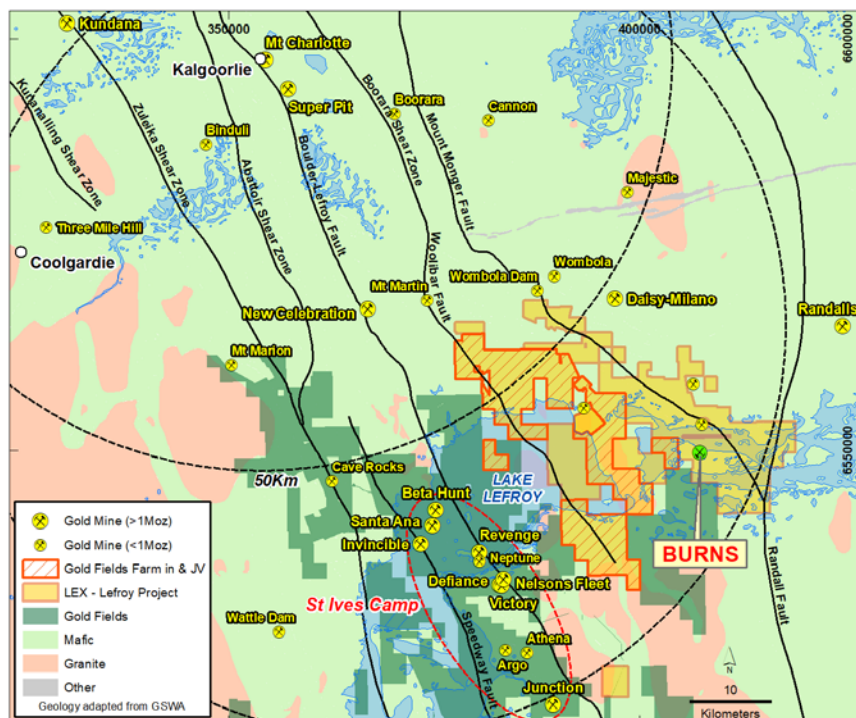
*Calculated with 0.1% Cu and 0.1 g/t Au cut-off and up to a maximum 10m internal dilution.

Note Blank cells on Tables 1 and 2 represent values less than threshold (Au < 0.10g/, Cu <0.10%, Ag < 1g/t, Mo < 20ppm, W < 50ppm, Zn <0.20%)

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 southeast 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 534km² in the heart of the world class gold production area between Kalgoorlie and Norseman. The Project is proximal 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. The Western Lefroy tenement package subject to the Gold Fields joint venture, and Gold Fields tenure is also highlighted

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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 by the Company of previous exploration at Burns at the Lefroy Gold Project.

- Outstanding High-Grade Gold and Copper Mineralisation Intersected at Burns: 23 February 2021
- Exploration Update-Drilling Extends Porphyry at Burns: 26 March 2021
- Drill Results Extend Copper Gold Zones at Burns: 29 April 2021
- Multiple Intervals of Altered Porphyry Intersected at Burns: 3 May 2021
- Burns Drilling Update-first hole on 40N section confirms significant mineralisation: 18 June 2021
- Exploration Update-RC drilling commences at the Burns Cu Au prospect: 20 July 2021
- Burns Update-Cu-Au mineralisation confirmed, step out drilling extends: 2 August 2021
- June 2021 Quarterly Activities Report: 28 July 2021
- Exploration Update-Advancing the Burns and Coogee South Prospects: 18 August 2021
- Results from 40N section Further Enhance Burns Cu-Au System: 21 September 2021
- Multiple magnetic anomalies highlight 3000m trend at Burns: 28 September 2021
- Drill testing of multiple magnetic targets underway at Burns: 5 October 2021
- Massive drilling planned for the Western Lefroy JV:13 October 2021
- Burns Update-Drill Results continue to support larger Cu-Au-Ag system: 3 November 2021
- Burns Update Drilling underway at Lovejoy anomaly: 22 November 2021
- Major Drilling Programs Resumed at Lefroy: 19 January 2022
- RC Drill Results Outline New Gold Zone at Burns: 25 January 2022
- High-Grade results expand the Burns Cu Au System: 21 February 2022
- Impressive Au-Cu intersection in New RC Hole at Burns: 19 April 2022
- AC Drill Results Continue to Expand Burns Gold-Copper System Beneath Lake Randall: 4 July 2022
- Exploration Update 1200m Deep Diamond Hole Underway at Burns :12 July 2022
- Burns Drill Out- Update #1 Multiple Broad Copper/Gold Intersections: 21 November 22
- Burns Drill Update #2 Outstanding Gold Intersection on Lake Randall: 23 November 22
- Multiple Broad Cu Au Drill Intersections at Lovejoy Expand Scale of Burns System: 29 November 22
- Multiple Gold Intercepts Continue to Expand Burns: 5 December 2022

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.

END

JORC CODE, 2012 Edition-Table 1 Lefroy Gold Project: Burns Central Resource RC Drilling – 31 January 2023
SECTION 1: SAMPLING TECHNIQUES AND DATA

Criteria	JORC Code Explanation	Commentary
<p>Sampling techniques</p>	<ul style="list-style-type: none"> • <i>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.</i> • <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • The majority of sampling noted in this release has been carried out using Reverse Circulation (RC) drilling at the Burns copper-gold project, except for two diamond drill holes (DD) drilled prior to the commencement of the RC program. The RC program consisted of 67 angled RC holes for 16735m. Assay results have been received for 25 holes. For the RC holes specified in this report, the hole depth ranges from 150m to 306m and averages 259m. Holes were drilled on a 40m line spacing (traverse) with holes at 40m centres. All holes were drilled at 60 dip toward 090 (East). • The two diamond drill holes specified in this report were drilled to 706.04m and 1245.81m. Holes were drilled at 60 dip toward 090 (East). • Sampling and QAQC protocols as per industry best practice with further details below. • RC samples were collected from the cyclone at 1m intervals in plastic green mining bags and laid out in rows of 30m (30 samples) on the ground. Four metre composite samples were collected from 0m through the transported overburden (approximately 24m downhole), to the base of alluvium, by sampling the 1m sample bags with a flour scoop or PVC spear to produce a bulk 2-3kg sample. Individual 1m split samples were collected through bedrock (below base of alluvium) to end of hole (EOH). These 1m split samples were collected directly off the drill rig cone splitter into calico bags attached to the cyclone. The sample collected generally weighed 2-3kg. The samples were sent to the Laboratory in Kalgoorlie for analysis where the samples were dried, pulverised, and split to produce a 40g sample for analysis by fire assay with Au determination by Atomic Absorption Spectrometry. The pulp samples were sent to the Perth laboratory for additional elements, derived using a mixed acid digest with ICP finish for Cu, Co, Ag, As, Bi, Mo, Fe, Pb, S, Sb, Te, W and Zn. Approximately 1 in 10 samples were analysed for 39 elements using a mixed acid digest and sodium peroxide fusion with ICP-MS finish. • DD was conducted utilising HQ and NQ sized core after the mud rotary pre-collar drilled into fresh competent rock. This was left to drillers' discretion. Core was collected in core trays where it was marked up and logged by the supervising geologist. It was noted that there was excellent core recovery and only minor zones of core loss which were recorded by the geologist. Cutting and sampling is completed by first cutting the core in half using an Almonte core saw and collected in calico bags with a minimum sample width of 0.2m and a maximum 1.2m to produce a 2-4kg sample through the interpreted mineralised zone. The samples were sent to the Laboratory in Kalgoorlie for analysis where the samples were dried, pulverised, and split to produce a 40g sample for analysis by fire assay with Au determination by Atomic Absorption Spectrometry. The pulp samples were sent to the Perth laboratory for additional elements, derived using a mixed acid digest with ICP finish for Cu, Co, Ag, As, Bi, Mo, Fe, Pb, S, Sb, Te, W and Zn. Approximately 1 in 10 samples were analysed for 39 elements using a mixed acid digest and sodium peroxide fusion with ICP finish.
<p>Drilling techniques</p>	<ul style="list-style-type: none"> • <i>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).</i> 	<ul style="list-style-type: none"> • The RC drilling was completed by a Schramm T685 RC rig from Raglan Drilling (Kalgoorlie). Low air face sampling hammer drilling proved satisfactory to penetrate the regolith and reduce contamination risk. • The DD was completed by Raglan Drilling (Kalgoorlie). The diamond holes were commenced using mud rotary to approximately 60m, then HQ sized core to competent rock (approximately 150m). NQ sized core was primarily used as core was generally competent. Accurate bottom of hole orientation marks were captured using an Ace tool.

Criteria	JORC Code Explanation	Commentary
Drill sample recovery	<ul style="list-style-type: none"> • <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> • <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • The use of professional and competent drilling contractors minimised the issues with sample recoveries. An honest and open line of communication between the drill crew and the geologist allowed for a comprehensive understanding of where any sample loss may have occurred. • Sample recovery visually inspected and recorded by the rig geologist and sampler. • Some poor sample return in the overlying transported material (0-10m) where less than 50% of the sample was able to be returned in the case of RC drilling. • Sample recovery size and sample condition (dry, wet, moist) visually inspected and recorded by the rig geologist and sampler. Recovery of samples estimated to be 80-100%, with some variability to 10% recovery particularly drilling through moist transported clays-gravels for RC. • 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. • Diamond core was measured and compared to drilled interval indicated by the drillers. From this, a percentage of recovery can be calculated. Where core loss occurred, this has been diligently noted by the drill crew and geologist.
Logging	<ul style="list-style-type: none"> • <i>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.</i> • <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> • <i>The total length and percentage of the relevant intersections logged.</i> 	<ul style="list-style-type: none"> • Detailed logging of drill chips for regolith, lithology, structure, veining, alteration, mineralisation, and recoveries recorded in each hole by qualified geologist. • Analysis of rock type, colour, structure, alteration, veining and geotechnical data were all routinely collected. • Logging carried out by sieving 1m sample cuttings, washing in water and the entire hole collected in plastic chip trays for future reference. • Core within the core trays, and the RC Chip trays for each hole, were photographed using a purpose made camera stand and a quality digital SLR camera and stored in the database. • Magnetic susceptibility measurements were recorded for both RC and DD and are considered to be quantitative in nature. • Core Recovery and RQD (rock quality designation) measurements were recorded for DD and are considered to be quantitative in nature. • All drill holes are logged in their entirety (100%).

Criteria	JORC Code Explanation	Commentary
<p>Sub-sampling techniques and sample preparation</p>	<ul style="list-style-type: none"> • <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> • <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> • <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> • <i>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.</i> • <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<p>RC Drillholes:</p> <ul style="list-style-type: none"> • A 4m composite sample was collected from 0m to the base of transported cover for each hole. Sample weight 2 - 3 kg. The composite samples were collected by using a scoop or PVC spear 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. • The remainder of each hole was sampled at 1m intervals directly off a rig-mounted cone splitter into separate pre-numbered calico bags. Pre-numbered calico bags containing the samples were despatched to the laboratory for assay. • The sample preparation of the RC samples follows industry best practice, involving oven drying, pulverising, to produce a homogenous sub sample for analysis. • Hole LEFR360 was used as a duplicate sample hole where two 1m samples were collected directly off the cone splitter and into a calico bag. This duplicate sample will be used for resource QAQC. <p>Diamond drillholes:</p> <ul style="list-style-type: none"> • Half drill core has been sampled and placed in numbered calico bags. • Sample intervals are determined by the logging geologist on nominal 1m intervals. Care is taken to ensure samples are representative of lithological and mineralised boundaries. • Sampling is checked by both field staff and geologist. • The sample preparation of the core follows industry best practice, involving oven drying, pulverising, to produce a homogenous sub sample for analysis. • Field duplicates are not taken for half diamond core. • The remaining half core is retained in core trays for future reference.
<p>Quality of assay data and laboratory tests</p>	<ul style="list-style-type: none"> • <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> • <i>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.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • RC samples and DD samples routinely analysed for gold using the 40gram Fire Assay digest method with an AAS finish at Bureau Veritas's Kalgoorlie or Perth Laboratory. Additional elements will be derived using a mixed acid digest with ICP finish for Cu, Ag, As, Bi, Mo, Fe, Pb, S, Sb, Te, W and Zn. • Selected samples will be analysed for an additional 39 elements using a mixed acid digest and ICP-MS finish. • 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. • A hand-held KT-10 was used to measure the magnetic susceptibility for each metre following the base of transported cover. Measurements were taken with the instrument pressed to the sample bag or core. • Certified standards and blanks are inserted into sample batches by LEX staff at regular intervals of 1 in 20 for standards and 1 in 100 for blanks for RC, or in 1 in 50 for blanks for DD. Standards were certified reference material prepared by Geostats Pty Ltd.

Criteria	JORC Code Explanation	Commentary
Verification of sampling and assaying	<ul style="list-style-type: none"> <i>The verification of significant intersections by either independent or alternative company personnel.</i> <i>The use of twinned holes.</i> <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> Capture of field logging is electronic using Toughbook hardware and Logchief software. Logged data is then exported as an xml document to the Company's external database managers which is then loaded to the Company's Dashed database and validation checks completed to ensure data accuracy. Assay files are received electronically from the laboratory and field 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) and copper (Cu), plus additional elements reported by the laboratory are the priority values used for plotting, interrogating and reporting. The results have been reviewed by alternative company personnel and any minor sampling errors identified were field checked and corrected. No holes were twinned
Location of data points	<ul style="list-style-type: none"> <i>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.</i> <i>Specification of the grid system used.</i> <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> Drill hole positions were surveyed using a handheld GPS operated by the rig geologist/field assistant. Post drilling, drill hole collars will be surveyed using a DGPS by a third-party contractor. Drill azimuth is set up by the supervising geologist. Down hole surveys were completed by Raglan drill crew using a multi-shot gyro which records a survey every 5m downhole. Grid System – MGA94 Zone 51. Topographic elevation will be captured by using the differential GPS when surveyed.
Data spacing and distribution	<ul style="list-style-type: none"> <i>Data spacing for reporting of Exploration Results.</i> <i>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.</i> <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> Hole spacing of RC holes is 40x40m and infilling between existing 80m spaced holes. The two diamond holes drilled prior are spaced 240m apart. Mineralisation at the Burns prospect is primarily hosted by a magnetite-biotite altered High Mg basalt which has been intruded by later diorite porphyry intrusions. The contacts of which are not uniform however the intrusion appears to be sub-vertical. Mineralisation is predominantly Cu plus Au. There is an association between Cu and Au mineralisation, but they can occur independently of one another. There is a strong upgrade of Cu and Au in the supergene environment approximately 50-100m down-hole and this is typically flat in its orientation. A primary system (hypogene) occurs in the fresh rock below 100m depth. It is thought that the mineralisation may dip toward the west-south-west and plunge toward the south-east, hence the drill orientation toward the east. The spacing of the drill holes is considered sufficient for Mineral Resource Estimate procedures. No compositing has been applied to assay results.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> <i>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.</i> 	<ul style="list-style-type: none"> The east-west orientated drill traverses are considered effective to evaluate the roughly North-West to South-East trending stratigraphy and sub-vertical mineralised structures. The drill orientation is close to an effective test of "true" width of the host rock due to the fact the host rock unit is striking roughly North-South and dipping 70° to the West. At this stage the primary controls on the hypogene copper-gold (Cu-Au) system are not completely understood, however analysis of previous drilling in conjunction with this drilling have determined the drill hole orientation is optimal to determine the true width of mineralisation and improve geological knowledge of the system.
Sample security	<ul style="list-style-type: none"> <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> Samples were bagged in labelled and numbered calico bags, collected and personally delivered to the Bureau Veritas (BV) Laboratory (Kalgoorlie) by Company field personnel. BV checked the samples received against the Lefroy Exploration Limited (LEX) submission sheet to notify of any missing or extra samples. Following initial gold analysis, the pulp samples are sent to the BV Perth Laboratory for multi-element analysis. Post analysis, the samples, pulps and

Criteria	JORC Code Explanation	Commentary
		residues are retained by the laboratory in a secure storage yard.
<i>Audits or reviews</i>	<ul style="list-style-type: none"> • <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> • All sampling and analytical results of this drill program were reviewed by the Senior Exploration Geologist and Managing Director. Anomalous gold and copper intersections were checked against library chip trays and core trays and logging to correlate with geology. QAQC reports are auto generated by the database managers and reviewed by staff.

Section 2: REPORTING OF EXPLORATION RESULTS – Lefroy Gold Project- Burns Central Resource RC Drilling – 31 January 2023

Criteria	JORC Code Explanation	Commentary
<p>Mineral tenement and land tenure status</p>	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> The Lefroy Project is located approximately 50 km southeast 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 (MEX). The work described in this report was completed on Exploration lease E 15/1715. E 15/1715 is held 100% by Monger Exploration Pty Ltd a wholly owned subsidiary of Lefroy Exploration Limited The tenements are current and in good standing with the Department of Mines, Industry Regulation and Safety (DMIRS) of Western Australia.
<p>Exploration done by other parties</p>	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> 1968-1973 BHP: The earliest recognition of the magnetic anomaly was by BHP. The area fell within TR 3697, which had been taken up for nickel. The anomaly stood out on the BMR aeromagnetic contoured plans and BHP was testing aeromagnetic anomalies that could have an ultramafic source. The anomaly was confirmed by ground magnetics but an attempt to drill test with two percussion holes failed to identify any bedrock and no further work was attempted. 1984 Coopers Resources/Enterprise Gold Mines: The ground encompassing Burns was taken up as three ELs, E15/19-21. 1985 BHP: BHP farmed into E15/21 having re-interpreted the magnetic feature as a potential carbonatite. BHP's E15/57 covered the western one third of the anomaly. Following ground magnetic traverses, BHP drilled two diamond core holes, LR 1 and 2. LR 1 falls within Goldfields E15/1638 and LR 2 falls within P15/6397. The results, which are covered in the next section, did not indicate a carbonatite and so BHP withdrew their interest in the area. 1985-1989 CRAE: Meanwhile CRAE was conducting exploration for gold on adjacent tenements and had engaged Jack Hallberg to carry out geological mapping. He mapped suites of intermediate dykes (plagioclase-quartz-hornblende porphyry) intruding basalt in outcrops to the northwest of Burns. 1992: M. Della Costa took up E15/304 over aeromagnetic anomalies including Burns. The EL was vended into Kanowna Consolidated Gold Mines as part of the St Alvano project. 1996-2001 WMC: WMC joint-ventured into the St Alvano project, which comprised a total of 12 ELs. They flew 50m line-spaced aeromagnetics and engaged EHW to interpret. Burns was not highlighted as such but the magnetic anomalies forming portions of the annular ring were tested with air core, leading to the discovery of the Neon prospect. Subsequent to the EHW study a gravity survey was conducted which did identify the Burns intrusive as a gravity low. 2001-2003 Goldfields: Goldfields took over exploration and conducted further air core drilling at Neon. They identified S11 as a target to the south of Burns. The target was secondary gold dispersion in weathered bedrock

Criteria	JORC Code Explanation	Commentary
		<p>associated with magnetite enrichment. A series of north-south air core traverses were drilled on 640 X 160m. Results were regarded as disappointing and the project was dropped.</p> <ul style="list-style-type: none"> • 2005-2008 Gladiator Resources: The area was taken up by Sovereign following their assessment of previous work. They identified Homer's Inlet and the S11 area as priority targets. In 2007 a JV was established with Newmont/Sipa covering the gold rights. In 2008 the southern and eastern sectors of W15/774 was surrendered and taken up as E15/1030. The northern sector including Burns was surrendered. • 2008 Gold Attire: The ground surrendered by Sovereign over Burns was taken up as E15/1097. • 2008-2010 Newmont: Newmont joint ventured into the Sovereign and Gold Attire ELs. It conducted an 800 X 400m gravity survey to trace a north-south "Salt Creek-Lucky Bay" corridor through the tenements. This was tested by four lines of aircore on 640 X 160m spacing. Two aircore traverses on a 1200 X 320m spacing were also conducted across the interpreted intrusion and the surrounding magnetic halo. Infill drilling was conducted following up on the 2.0m @ 5.0 g/t Au intercept in a Goldfields hole, SAL 1089. The hole was re-entered and a diamond core tail drilled. This hole falls just inside E15/1638 close to the boundary with P15/6397. <p>2010-2019 Octagonal Resources: Three phases of AC to define a gold in regolith anomaly east of the main intrusive body. Two phases of RC identified Ag-Cu-Au mineralisation on four sections spaced approx. 40m apart. The drilling recognised Cu mineralisation which due to the host rock association, Octagonal believed there was potential for a much larger intrusion related system so the emphasis was switched from orogenic gold style exploration to predominately copper focussed intrusion related hosted mineralisation. In 2013 surface geophysical techniques were applied looking for conductors that might represent massive sulphides. Ground EM failed to identify any bedrock conductors, but the magnetic surveys did identify anomalies. In 2014, a diamond core hole, OBUDD001, was drilled at -60 degrees to 090 east to 401.5m in order to test the source of the magnetic anomalism, which occurred within the area tested by the RC drilling. It intersected a 3.6m wide zone of mafic-dominant breccia including 0.9m of massive magnetite-chalcopyrite which returned 4.5 g/t Au, 2.6% Cu from 256.4m, within a low-grade zone of 55.95m @ 0.5 g/t Au and 0.2% Cu from 229.85m It was interpreted to be a west-dipping structure and the feeder conduit for the mineralization. A second zone of low-grade mineralization of 38.5m @ 0.5 g/t Au and 0.2% Cu was intersected from 184.5m. An EIS grant in 2015 and a loan from a third-party company allowed for two more DD holes to be completed, however by 2016 the Company was acquired by the third-party loan company and subsequently delisted from the ASX.</p>

Criteria	JORC Code Explanation	Commentary
Geology	<ul style="list-style-type: none"> • <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> • 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. Burns is proximal to the Lake margin and is subsequently under >20-25m of lake sediment and surface sand dune cover. A stripped profile below this cover means that there is no significant dispersion or oxide component to the Burns prospect. Mineralisation is hosted within a High Mg Basalt and in an intermediate composition porphyry which intrudes the basalt. Mineralisation is primarily gold associated with magnetite alteration and copper occurring as native copper and chalcopyrite/chalcocite in veins, veinlets and fractures throughout the basalt and porphyry.
Drill hole Information	<ul style="list-style-type: none"> • <i>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:</i> <ul style="list-style-type: none"> • <i>easting and northing of the drill hole collar</i> • <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> • <i>dip and azimuth of the hole</i> • <i>down hole length and interception depth</i> • <i>hole length.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • Tables containing drill hole collar, survey and intersection data for material drill holes (gold intersections >0.1g/t Au or copper intersections >0.1% Cu with a max of 10m internal dilution) are included in Table 1 & 2 in the body of the announcement. Co • No Information has been excluded.
Data aggregation methods	<ul style="list-style-type: none"> • <i>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.</i> • <i>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.</i> • <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	<ul style="list-style-type: none"> • All grades have been length weighted and reported as down-hole metres. High grades have not been cut. A lower cut off of 0.1g/t Au and 0.1% Cu has been used to identify significant results (intersections). • Where present, higher-grade values are included in the intercepts table and assay values equal to or > 1.0 g/t Au or >1.0% Cu have been stated on a separate line below the intercept assigned with the text 'includes'. This also applies if > 200ppm Co but no significant Au or Cu. • Reported results have been calculated using 1m and 4m samples for RC, and nominal 1m samples for DD, and is noted in the body of the report. • No metal equivalent values or formulas are used.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> • <i>These relationships are particularly important in the reporting of Exploration Results.</i> • <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> • <i>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').</i> 	<ul style="list-style-type: none"> • All material results are based on down-hole metres. • Previous drill coverage and structural measurements from oriented core has provided guidance for the presence of steeply dipping geology comprising a package of rocks containing basalt intruded by diorite porphyry. This data and modelling of prior ground magnetic data provides support for orientation of the drilling. • Results from this drill program do not represent 'true widths' however holes are designed to intercept the host sequence perpendicular to its dip.

Criteria	JORC Code Explanation	Commentary
Diagrams	<ul style="list-style-type: none"> • <i>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.</i> 	<ul style="list-style-type: none"> • Appropriate summary diagrams (plan) and cross sections are included in this announcement. (Figure 1 &2)
Balanced reporting	<ul style="list-style-type: none"> • <i>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.</i> 	<ul style="list-style-type: none"> • Significant assay results are provided in Table 1 for the recent LEX RC and DD drill program. Re-calculation of results of previously drilled LEFR272 has been provided in Table 2. • Drill holes with no significant results (<2m and <0.1g/t Au or <0.1% Cu) are not reported. • Reference to significant assay results from historical or previous drilling by LEX are noted in the body of the report.
Other substantive exploration data	<ul style="list-style-type: none"> • <i>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.</i> 	<ul style="list-style-type: none"> • All relevant data has been included within this report.
Further work	<ul style="list-style-type: none"> • <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> • <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> • The appropriate next stage of exploration planning is currently underway and noted in the body of the report. • Further work at Burns Central will be directed by the results from this program and the outcome of the Mineral Resource Estimate.