

## Aircore Drilling Program Underway at Hang Glider Hill

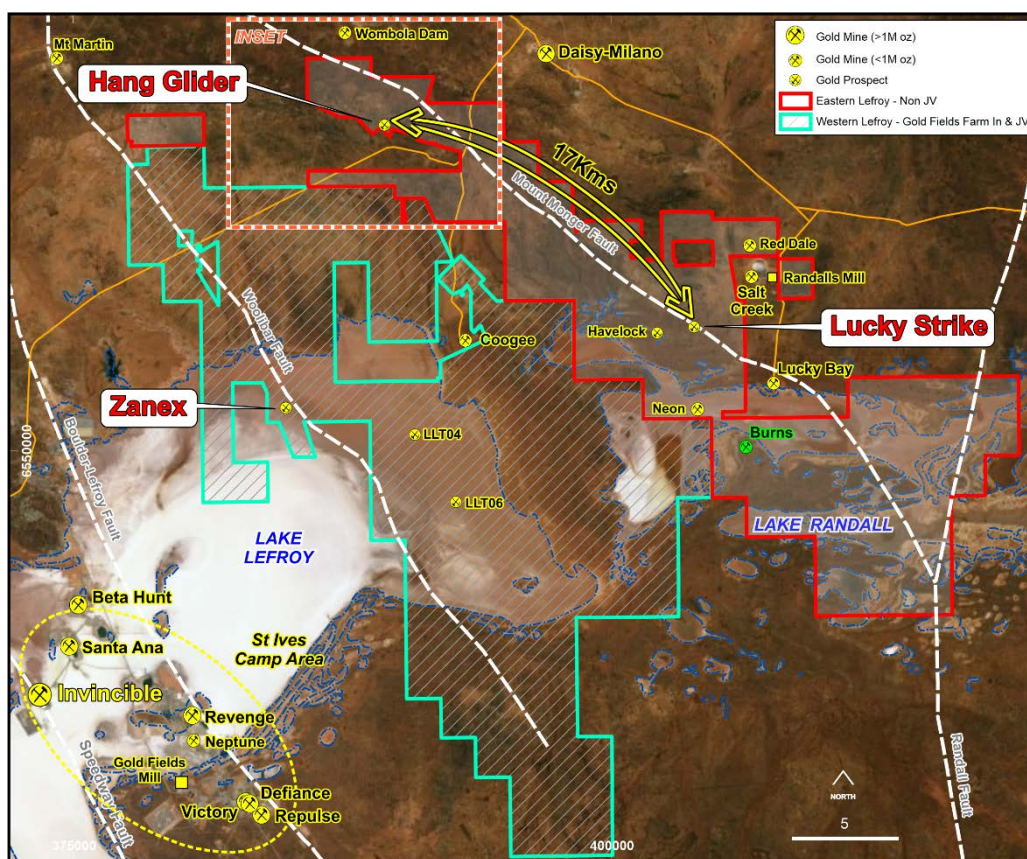
- An aircore drilling program has commenced to evaluate the Hang Glider Hill trend located at the Lefroy Gold Project
- The Hang Glider Hill trend was initially recognised by the discovery of gold nuggets over a 2000m long north-westerly trend in 2018 and is supported by multiple gold anomalies in auger surface sample results
- This maiden 175-hole aircore early stage program will evaluate the two-key gold in auger anomalies that are proximal to the regional scale Mt Monger Fault. The larger anomaly has a 3500m strike length
- The Mt Monger Fault is a regional scale fault that appears to be a major influence on gold mineralisation at Hang Glider Hill and Lucky Strike, 17km to the south east
- The commencement of this program initiates a major phase of 15,000m of aircore drilling that will also evaluate additional targets at Lucky Strike and Red Dale
- The Hang Glider component of the full program is expected to be completed in July with results available in August.



Lefroy Managing Director Wade Johnson said "it is very pleasing to finally have an aircore drilling program underway at Hang Glider Hill to evaluate the numerous gold in auger anomalies and the gold nugget trend in such an under-explored area so close to Kalgoorlie. The program kick starts a larger period of aircore drilling activity for the Company exploring newly generated targets that include extensions to the Lucky Strike deposit and Red Dale".

Lefroy Exploration Limited (ASX: LEX) (“Lefroy” or “the Company”) is pleased to advise that a major aircore (AC) drilling program is under way at the Hang Glider Hill (HGH) prospect which is located 50km to the south east of Kalgoorlie. The area is within the 100% owned Eastern Lefroy tenement package (Figure 1), part of the greater Lefroy Gold Project (LGP).

The prospect is located approximately 17km north west of the Company’s priority Lucky Strike prospect and is immediately south of, and adjoins, Silver Lake Resources’ (ASX: SLR) Wombola mining centre (Figures 1 & 2).



**Figure 1** Lefroy Gold Project showing Eastern and Western Lefroy sub projects and the location of Hang Glider Hill relative to Lucky Strike prospect, Daisy Milano and St Ives. Refer to Figure 2 for inset map.

The Eastern Lefroy tenements are proximate to the regional Mt Monger Fault (Figure 1 & 2), which is considered to be structurally analogous to other major regional faults in the Kalgoorlie terrain (e.g. Boulder Lefroy Fault).

The Company considers areas along and proximal to the Mt Monger Fault to be prospective for large gold deposits and hence these areas are a major focus for exploration by the Company. The interpreted position of the Mt Monger Fault is not exposed with the Eastern Lefroy tenement package and early stage aircore drilling provides an effective early stage exploration tool to search for gold systems buried beneath a variable thickness of transported cover.

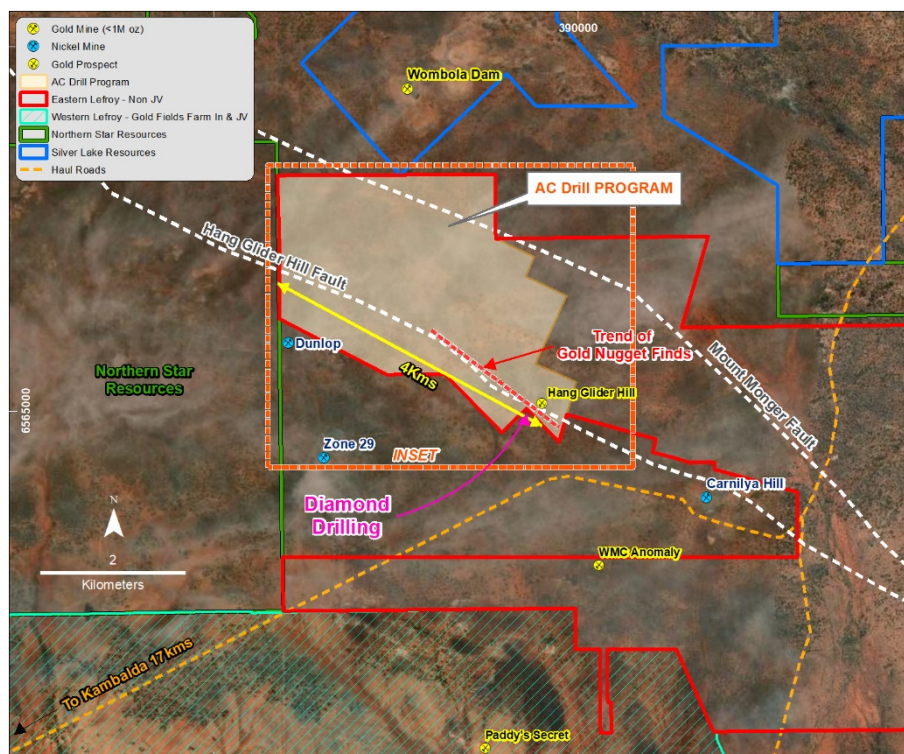
**Drill Program**

A major aircore drilling program is now underway along the Hang Glider Hill trend. The program is designed to evaluate the entire HGH area (Figure 2) that includes multiple gold in auger anomalies that define two strong trends that flank the interpreted position of the Mt Monger Fault.

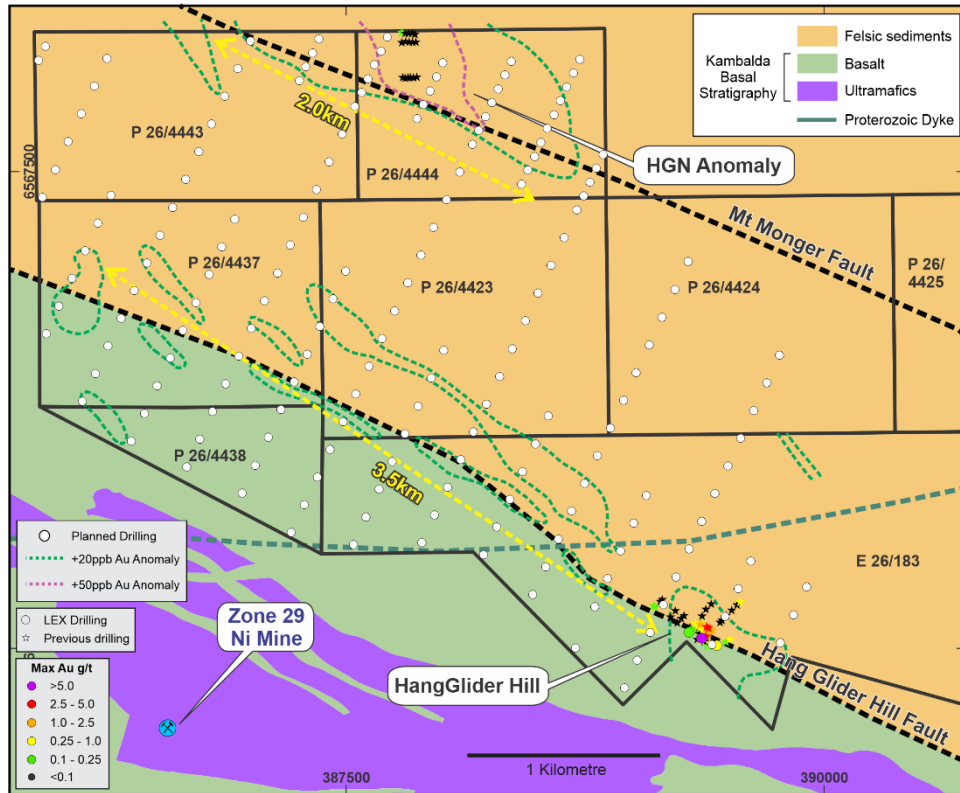
The (southern) main Hang Glider Hill trend has a strike of 3500m (Figure 3). The trend is defined by multiple linear subparallel trends of gold anomalism (+20ppb Au), in places constrained by a single sample point on consecutive lines. The trend is also coincident with the locations of the gold nuggets discovered in 2018 (Figure 4) and covers a similar package of rocks as that observed at Hang Glider Hill.

The northern anomaly, known as Hang Glider North (HGN), is primarily located in tenement P26/4444 (Figure 3) and immediately south of the Wombola open pit. The robust gold anomaly also has a similar north west trend, is approximately 500m in width and 2km in strike and is open to the north west based on a +20ppb Au contour. The anomaly has a core zone that measures 400m in strike, with multiple sample values exceeding 50ppb Au and peaking at 128ppb Au.

The southern and northern gold in auger anomalies will be evaluated with 160m spaced lines with holes at 80m centres. The ground between the two anomalous trends will be evaluated with lines spaced at 320m and holes at 80m centres. A total of 175 holes are planned that will effectively cover the entire HGH area (Figure 3).



**Figure 2** Inset Map- Detailed location of Hang Glider Hill, location of gold nugget trend, and extent of the aircore drill program and NST and SLR tenure. Refer Figure 3 for Inset



**Figure 3** Hang Glider Hill aircore drill hole program, geological interpretation and gold in auger anomalies

The drilling program is expected to be completed in July, with results available in August.

This program is part of a larger aircore drilling program that will also evaluate extensions to the Lucky Strike Deposit and two areas at Red Dale considered prospective for primary mineralisation. The entire program will total approximately 15,000m of drilling.



**Figure 4** Selection of gold nuggets found along the Hang Glider Hill trend (LEX ASX release 18 September 2018)

### ***Background-Hang Glider Hill***

HGH is located in the north west region of the Company's Lefroy Gold Project ("LGP" or "Project"), approximately 50km to the south east of Kalgoorlie. It is part of the Eastern Lefroy package of tenements which covers 249km<sup>2</sup>. Tenements are wholly owned by LEX and not subject to any farm-in agreements.

The Eastern Lefroy tenements are proximate to the regional Mt Monger Fault (Figures 1&2), which is considered to be structurally analogous to other major regional faults in the Kalgoorlie terrain (e.g. Boulder Lefroy Fault). The Company considers areas around the Mt Monger Fault to be prospective for large gold deposits and hence these areas are a major focus for exploration by the Company.

The HGH area has had little previous gold exploration.

HGH has been the focus of reconnaissance stage exploration since early 2018 by the Company following the discovery of numerous gold nuggets (LEX:ASX 26 June 2018) and preliminary definition of a north-westerly trend extending 2.3km from the original HGH nugget find. The Company considers the gold nuggets (Figure 4) to be a surface geochemical anomaly.

In September 2018 the Company completed an early stage auger drilling program as an initial exploration search tool along the trend. That defined several anomalous zones coincident with the locations of the discovered gold nuggets. Further auger sampling in 2020 extended the anomalous trends along strike to the north west and also discovered the Hang Glider north anomaly. The trends are parallel to and adjacent to the Mt Monger Fault.

In November 2018 three angled diamond drill holes were completed (refer LEX ASX release 29 November 2019). The holes were sited at the base of the south side of the hill and evaluated 160m of strike. Each of the holes intersected a similar geological sequence comprising a shallow oxide zone, and a strongly deformed or sheared zone. These are in contact with a lower, relatively undeformed sequence of biotite altered intermediate volcanic and sedimentary rocks, that includes black shale.

The results from this early stage diamond drilling confirmed gold mineralisation within the sheared and quartz veined rock package in the first hole 19HGDD001.

Significant results returned from 19HGDD001 include: -

- 6.8m @ 1.86g/t Au from 53.7m
- 7.68m @ 0.66g/t Au from 44m (includes Visible Gold)

The results from the three diamond drill holes have for the first time provided important geological and structural information at Hang Glider Hill that assist in refining the geological model at this new gold occurrence.

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## ASX Announcement

15 June 2020



This announcement has been authorised for release by the Board

A handwritten signature in black ink that reads "Wade Johnson". The signature is written in a cursive style.

Wade Johnson

Managing Director

### **Notes Specific-ASX Announcements**

The following announcements were lodged with the ASX and further details (including supporting JORC Reporting Tables) for the drill results 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 on the Hang Glider Hill prospect

- Surface Gold Anomaly Enhances the Hang Glider Hill Trend: 6 November 2018
- Maiden Drilling Program Intersects Gold at Hang Glider: 29 November 2019
- Auger Drilling Underway at Hang Glider Hill: 31 January 2020
- Auger Drill Results Extend the Hang Glider Hill Trend: 16 April 2020

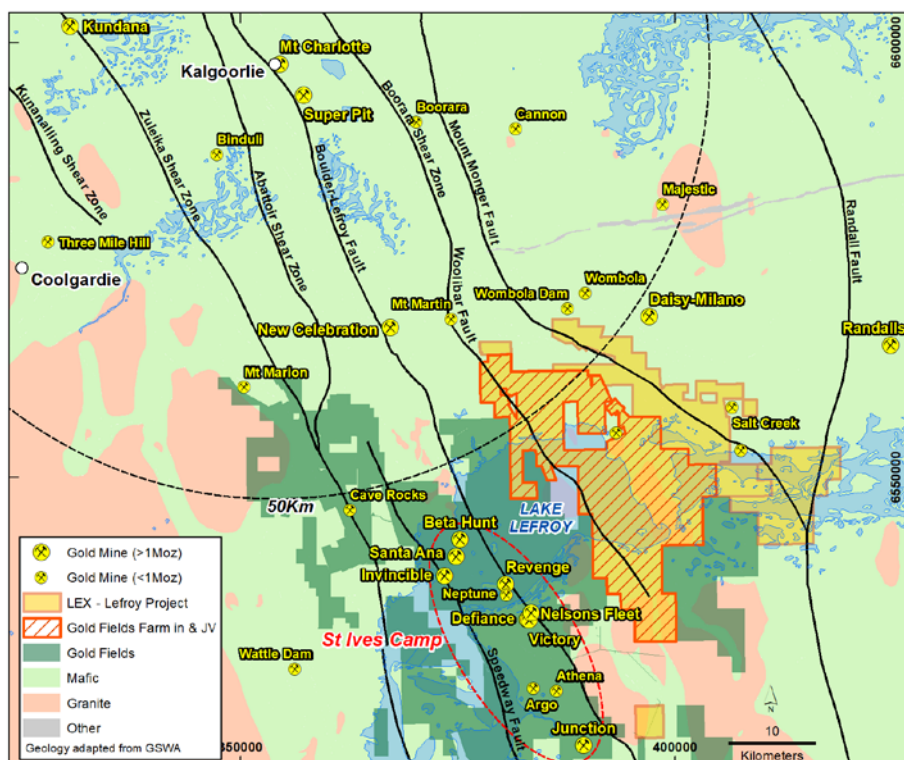
*The information in this announcement that relates to exploration targets and exploration results is based on information compiled by Wade Johnson a competent person who is a member of the Australian Institute of Geoscientists (AIG). Wade Johnson is employed by Lefroy Exploration Limited. Wade has sufficient 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.*

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## 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 621km<sup>2</sup> 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.



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

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