Lefroy Exploration

Burns Update: Cu-Au mineralisation confirmed on 0N section; step out RC drilling expands system

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- **Final results from four of the five diamond holes completed on the zero north baseline section at Burns have been received**
- **Visual results from the current campaign of step out RC drilling have enhanced and extended the Burns copper gold mineral system to the north and south for a total strike length of 500m**
- **On the zero-north section, diamond drill results confirmed multiple broad zones of Au-Cu and Au only. These zones correspond to the stronger zones of visually identified mineralisation and include:**
  - **6.60m @ 1.14g/t Au & 1.18% Cu from 102m in LEFD004**
  - **12.7m @ 2.53g/t Au & 0.08% Cu from 141.3m in LEFD004**
  - **6.20m @ 1.28g/t Au & 0.29% Cu from 160m in LEFD004**
  - **10m @ 0.25 g/t Au & 0.95% Cu from 77m in OBURCD025**
  - **15m @ 1.61 g/t Au & 0.33% Cu from 218m in OBURCD025**
  - **5m @ 2.90 g/t Au & 0.66% Cu from 228m in OBURCD025**
  - **13m @ 0.90 g/t Au & 0.28% Cu from 263m in LEFRD267**
  - **12.3m @ 0.94g/t Au from 406m in LEFR268**
  - **10m @ 1.19 g/t Au from 265m in OBURCD025**
- **The results from the four diamond holes on the zero north section have now established**
  - **at least 150m of vertical depth continuity of altered and mineralised porphyry and basalt below the 37m zone of Au/Cu mineralisation in LEFR 260 (*38m @ 7.63g/t Au & 0.56% Cu from 134m)*.**
  - **two contrasting styles of mineralisation which now include a gold only system associated with pyrite mineralisation, and which adds another target style and dimension to Burns**
- **Step out RC drilling has expanded the Burns mineral system by:**
  - **Extending the eastern porphyry to the north, with hole LEFR290 intersecting a 101m downhole interval of altered porphyry including a 10m interval of intense magnetite-pyrite alteration**
  - **Intersecting a new, thick 30m down hole interval of massive magnetite containing up to 20% pyrite alteration in basalt in hole LEFR292**
  - **confirming magnetite veined and altered host diorite porphyry at the Smithers magnetic anomaly, which is 250m along strike to the north of Burns**
- **Results remain pending for 4 diamond and 9 RC holes. Planning of the next phase of exploration is underway, with a detailed aeromagnetic survey scheduled for August.**

Lefroy Exploration

Lefroy Exploration Limited (ASX: LEX) ("Lefroy" or "the Company") is pleased to report results from recent diamond drill holes on the zero north section and an update to a recently completed step out RC program evaluating the Burns copper (Cu) gold (Au) prospect. Burns is within the Eastern Lefroy tenement package, which is part of the wholly owned greater Lefroy Gold Project (LGP) located 50km southeast of Kalgoorlie (Figure 1).

The Burns copper gold prospect is situated on the eastern margin of a large interpreted felsic intrusion, termed the Burns Intrusion. The intrusion does not outcrop but features a distinctive annular aeromagnetic and gravity geophysical signature. The Company has not yet established the association between the larger Burns intrusion and the diorite porphyry intrusions intersected at Burns but considers there is a genetic relationship.

At Burns, broad high-grade gold mineralisation is hosted within a newly discovered hematite-pyrite-chalcopyrite-magnetite altered diorite porphyry (refer LEX ASX release 23 February 2021) that intrudes high Mg basalt. This porphyry, termed the Eastern Porphyry, is open to the north and south. The eastern extent of the Eastern Porphyry is now defined, on multiple drill sections, by foliated basalt. The copper and gold mineralisation hosted by both the diorite porphyry, basalt and now massive magnetite is considered by the Company to be a new style of mineralisation in the area, a land position dominated by Lefroy (Figure 1). The existence of additional mineralisation further east and north under Lake Randall is not discounted by the current drilling campaign and will be the subject of more exploration and drilling in the future.

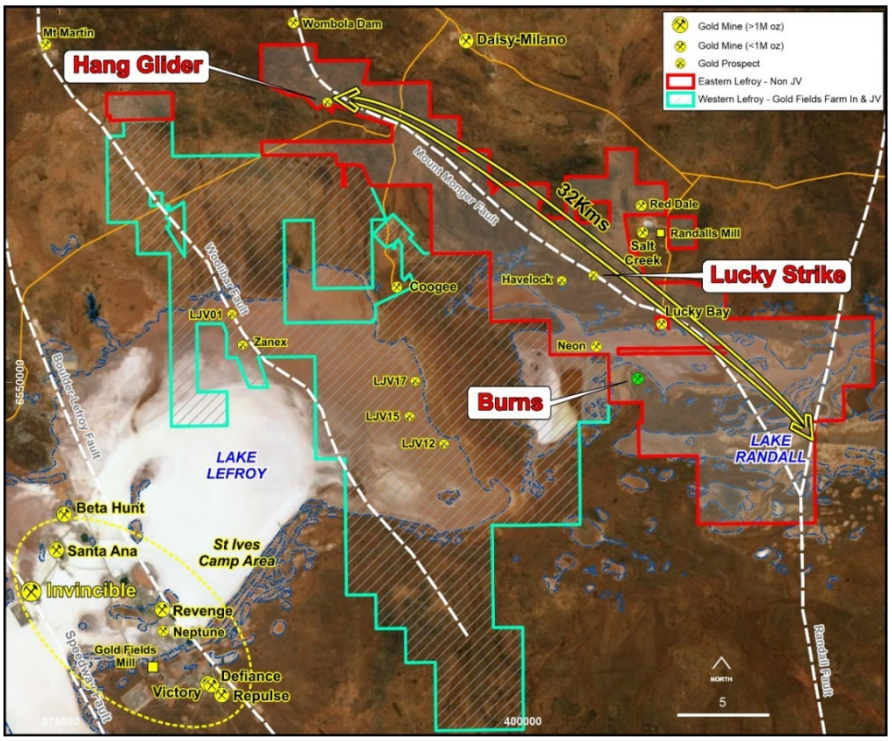


Figure 1 Lefroy Gold Project, highlighting Eastern and Western Lefroy, the location of the Burns prospect and proximity to Lucky Strike. Refer to Figure 2 for Burns drill hole plan.

Zero North Section - overview

A fourteen-hole diamond drill program to evaluate the Eastern Porphyry over a 200m strike length on 40m spaced drill sections (Figure 2) commenced on 20 April 2021. The first hole of the program (LEFD004) was completed on 3 May 2021. That hole was designed to twin and extend past the high-grade interval found in LEFR260 to find any further mineralisation and determine the width of the Eastern Porphyry (Figure 3) on the zero north drill section (0N). Details of that drill hole were reported to the ASX on 3 May 2021.

LEFD004 was drilled primarily to understand the geological and structural controls of the system and provide guidance for the subsequent diamond holes on the 0N, 40N and 40s drill sections (Figure 2). The host Eastern Porphyry was intersected in LEFD004 from 117m to 304.5m, a down hole interval of 187.5m. The porphyry was interpreted to have a near vertical dip and an estimated true width of approximately 110m bounded by basalt to the west and east (Figure 3). The hole confirmed three distinct variations of the host diorite porphyry which are interpreted as multi-phase intrusive events.

Multiple zones of visually identified unusual alteration and mineralisation were intersected in the porphyry in LEFD004 as follows:

- from 161m-172m, a zone of magnetite hematite sulphide (pyrite-chalcopyrite) altered porphyry interpreted to represent the high-grade zone intersected in LEFR 260
- from 185m-194.5m, fine grained porphyry with intense red rock (hematite) alteration with fine disseminated pyrite, trace blebs of chalcopyrite and magnetite-chlorite-actinolite veinlets with associated magnesite and anhydrite
- from194.5m-215m, coarse porphyry with moderate red rock alteration and trace pyrite-chalcopyrite
- from 216m-266m, both fine- and coarse-grained porphyry with weak to moderate red rock alteration and trace stringer veins containing pyrite-chalcopyrite-actinolite-magnesite.

This indicated and continues to support Company's initial interpretation of the Burns copper gold model being a multi-phase intrusion (diorite porphyry) related multi-stage mineralising system, with the final magnetite sulphide event mineralising both the porphyry and the basalt host rocks.

Details of two further diamond holes on the zero-north section, OBURCD025 and LEFRD267, were reported to the ASX on 13 and 25 May 2021 respectively. Those holes confirmed the extension to, and the geometry of, the altered Eastern Porphyry at depth.

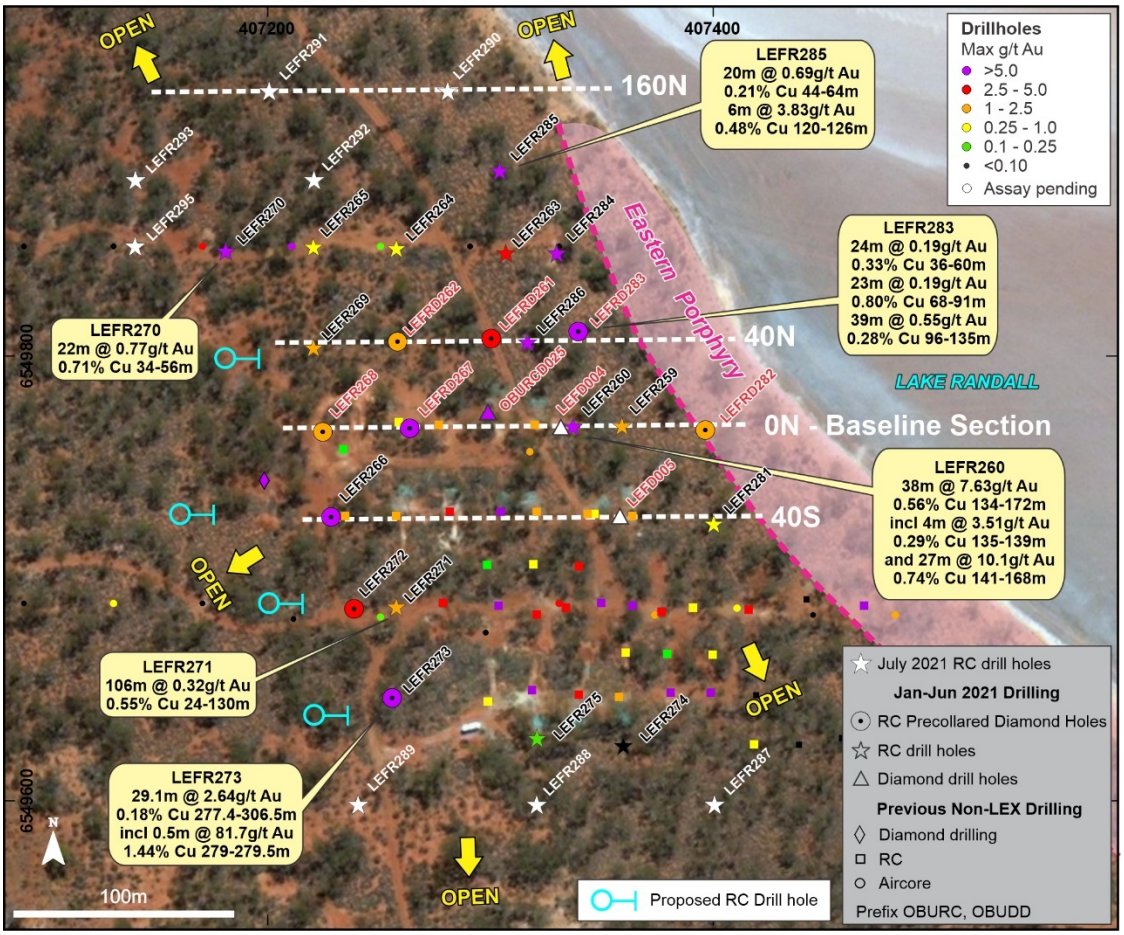


Figure 2 Drill hole plan at the Burns prospect highlighting the Jan-July 2021 drill program (LEFR 259 to LEFD005) relative to LEFR260 and the interpreted extent of the Eastern Porphyry (refer Figure 3 for the Baseline drill section).

Hole OBURCD025 (Figure 3) intersected similar multiple broad (10m-20m) zones of alteration and mineralisation in the eastern porphyry, with key intervals as follows:

- 201-219m, an 18m interval situated directly down dip of the high-grade gold mineralisation in LEFR260. This interval contains epidote altered basalt with vein hosted chalcopyrite (copper sulphide) in magnetite veins and gypsum-calcite-magnesite veins.
- 219-236m, a 17m interval of strong hematite (red rock) altered porphyry with some narrow basalt zones. Mineralisation includes blebby chalcopyrite in fractures and veins, as well as zones of disseminated chalcocite (copper sulphide) and pyrite. Strong magnetite veining existed throughout this interval, often hosting chalcopyrite.
- 269-291m, a 22m interval consisting of strong red rock altered porphyry with chalcocite, trace chalcopyrite in veins and disseminated pyrite.

Hole LEFRD267 intersected a 246m interval of the Eastern Porphyry from 244m downhole. The interval included multiple intervals of basalt up to 25m in length, some of which were deformed (foliated), carbonate veined and contained sulphides (pyrite). This was the broadest downhole interval of the Eastern Porphyry intersected at Burns, and although intervals of basalt were included, it suggested that the porphyry body is becoming wider with depth.

Sampling of the drill core from LEFRD267 revealed visual gold (VG) within calcite hosted by a sulphide bearing gypsum vein. The vein is hosted in basalt. A photo of this core section was reported in the ASX release of 25 May 2021.

A further two holes (LEFR268, LEFRD282) were completed on the zero-north section to finalise the initial five-hole diamond drilling campaign along this key section. The geometry and alteration character of the Eastern Porphyry on zero north section has now provided significant geological, structural and geochemical information to provide the framework to advance drilling adjacent step out sections (40N &40S).

Hole LEFRD268 was extended from 330.8m to a final depth of 582.8m, which is the deepest hole drilled by the Company at Burns. The hole intersected some broad zones of disseminated pyrite mineralisation associated with weak fracturing and haematite alteration in the Eastern Porphyry and calcite veining within basalt. Importantly zones of pyrite mineralisation were more commonly intersected in this hole with significantly less chalcopyrite, magnetite and gypsum veining. This suggests a change in the mineralogy of the system from LEFRD267.

The final hole (LEFRD282) was wedged off the RC pre-collar at 51.6m and extended to a depth of 270.8m (Figure 2). This was the Eastern most hole on the zero-north section. It confirmed the steep geometry, approximate 120m width of the Eastern Porphyry near surface and displayed a similar alteration zonation pattern downhole as LEFRD268. Results are pending.

The five diamond holes on the zero north section have established at least 150m of vertical depth continuity of visually altered and mineralised porphyry below the 37m zone of Au/Cu mineralisation in LEFR 260 (38m @ 7.63g/t Au & 0.56% Cu from 134m). The drill data has also defined the boundaries to the Eastern Porphyry body, which has approximate 120m true width. Results have also revealed a unique mineral assemblage, in particular the gypsum-magnesite-sulphide veins and magnetite sulphide veins.

Zero north section – Assay Results

Assay results (Table 2) have been received, collated and reviewed for four (LEFD004, OBURCD025, LEFRD267, LEFR268) of the five diamond holes completed on the zero-north section. Results for LEFRD282 are pending. All samples for each of the holes were submitted for gold and whole rock geochemistry. The whole rock geochemistry will be interrogated once the results are received for LEFRD282. The whole rock data will provide important geochemical information to characterise the three types of porphyries, understand the mineral relationships and provide vectors to gold and copper mineralisation along the Burns corridor.

Significant gold and copper results from the four holes are as follows:

- **6.60m @ 1.14g/t Au & 1.18% Cu from 102m in LEFD004**
- **12.7m @ 2.53g/t Au & 0.08% Cu from 141.3m in LEFD004**
- **6.20m @ 1.28g/t Au & 0.29% Cu from 160m in LEFD004**
- **10m @ 0.25 g/t Au & 0.95% Cu from 77m in OBURCD025**
- **15m @ 1.61 g/t Au & 0.33% Cu from 218m in OBURCD025**
- **5m @ 2.90 g/t Au & 0.66% Cu from 228m in OBURCD025**
- **13m @ 0.90 g/t Au & 0.28% Cu from 263m in LEFRD267**
- **12.3m @ 0.94g/t Au from 406m in LEFR268**
- **10m @ 1.19 g/t Au from 265m in OBURCD025**

Assessment of the gold, copper and silver results from the four holes highlights multiple zones of gold and or copper mineralisation in the intervals noted from inspection of the core and highlighted in text above. Initial review of the data highlights two steeply dipping zones that are approximately 20m in width with a vertical continuity of 150m (Figure 3). These zones have been further evaluated by diamond drilling on the 40N and 40S sections, with results pending.

One zone (western) is a gold copper (and silver) system and includes the mineralisation in LEFR260. The other (eastern) zone is gold only, with a much lower copper and silver content. This eastern zone appears to relate to the more pyrite altered intervals of the porphyry. The Company considers this to be a new style of mineralisation at Burns and provides another style of target. The relationship between the two zones is unclear, but it may represent separate but related mineralisation events.

The down dip continuity of both zones is limited by hole LEFR268. However, a new interval of gold only mineralisation (12.3m @ 0.94g/t Au from 406m) was intersected at a deeper interval in this hole, and thismay represent a new and or developing zone.

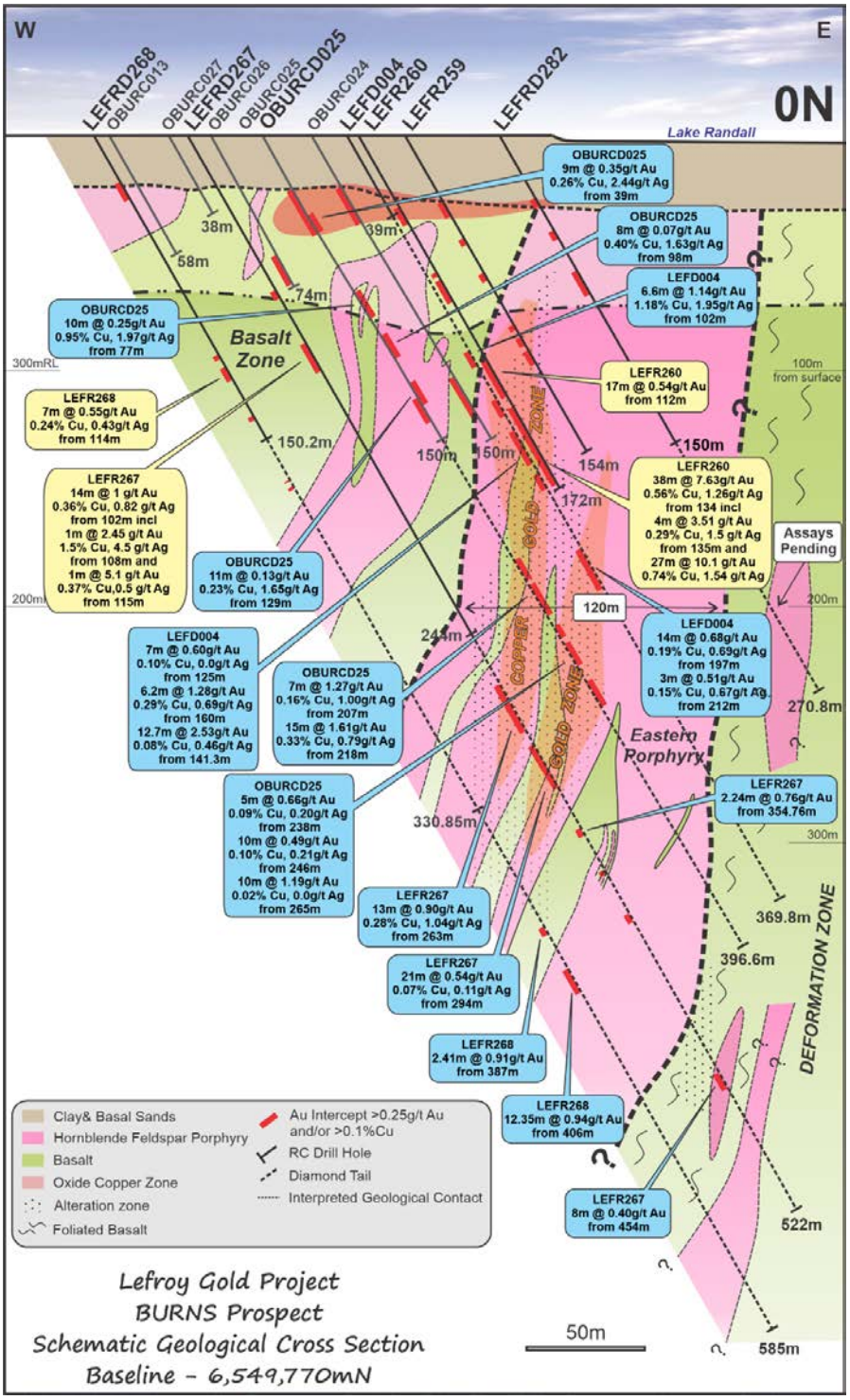


Figure 3 Zero north 0N (Baseline) drill section geology and key drill results

The results from LEFD004 did not replicate the strong mineralisation in LEFR260. The Company considers this to the bias (difference) in the sample size between the RC drilling and the half core HQ diamond core and to the internal variability of the mineral system, noting that in particular the chalcopyrite is a blebby/fracture filled style as opposed to an evenly disseminated style.

To further clarify the mineralisation in LEFR260, ten field duplicate samples were selected from the highest-grade interval and analysed for gold by the screen fire assay (SFA) technique. The technique provides detail on the distribution of the gold to either the coarse or fine fraction. The full results of the samples selected are provided on Table 3. They results highlight near 100% reproducibility of the original grade of the interval (10m @16g/t Au) and show a high proportion of gold in the fine fraction. Subsequent panning of an interval in the field highlighted the fine to very fine native gold in the sample , some of which floats on the water, with associated pyrite and magnetite.

Figure 4 Fine gold panned from interval 148-149m in LEFR260 (black material is magnetite)

Photographs of selected examples of core within the broader intervals are shown below (Figures 5 to 8). These are not the only mineralised zones but are examples to highlight the style of the mineralisation in the host altered porphyry and basalt. These photos were provided in prior LEX ASX releases but now also highlight the gold and copper information revealed from assay results.

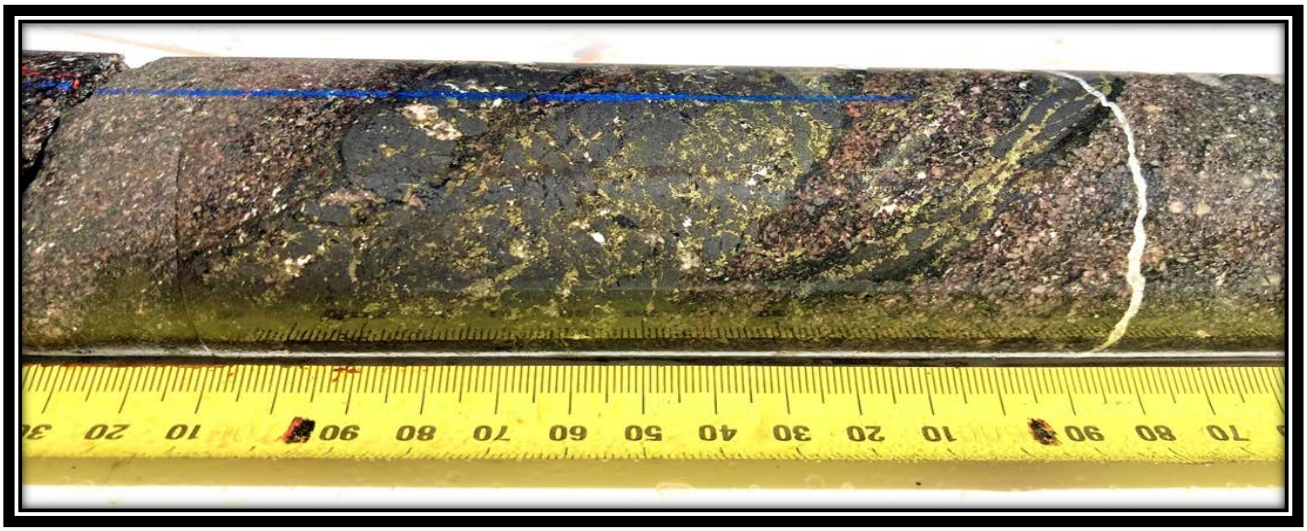


Figure 5 OBURCD025- 222.35m-222.8m diorite porphyry with a magnetite vein & chalcopyrite. (1.5g/t Au & 0.55% Cu)

Figure 6 OBURCD025 -228m-228.2m altered diorite porphyry containing blebby chalcopyrite (1.48g/t Au & 0.35% Cu)

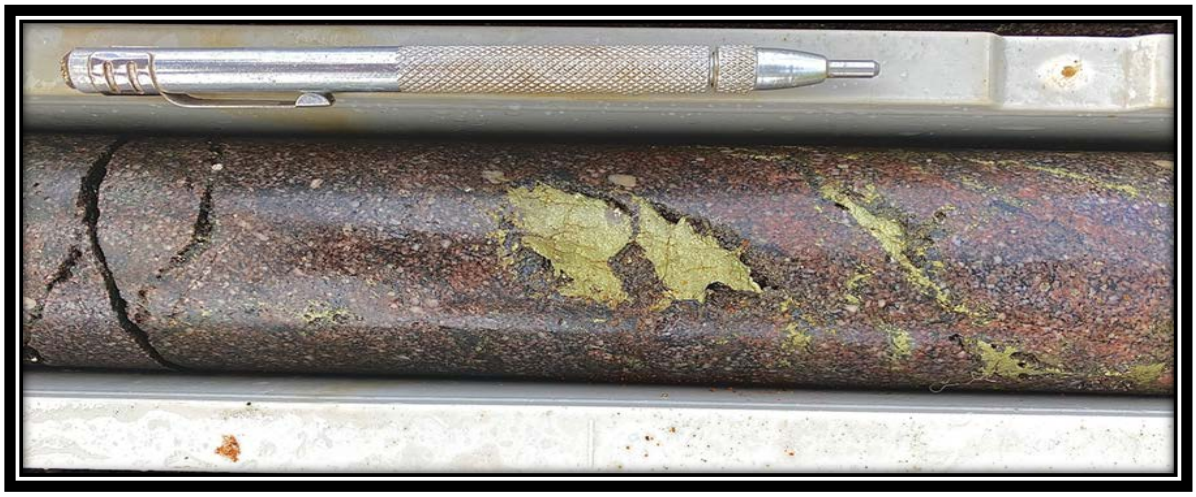


Figure 7 OBURCD025 --231.37m-231.6m diorite porphyry- blebby chalcopyrite (4.61g/t Au & 1.1% Cu)

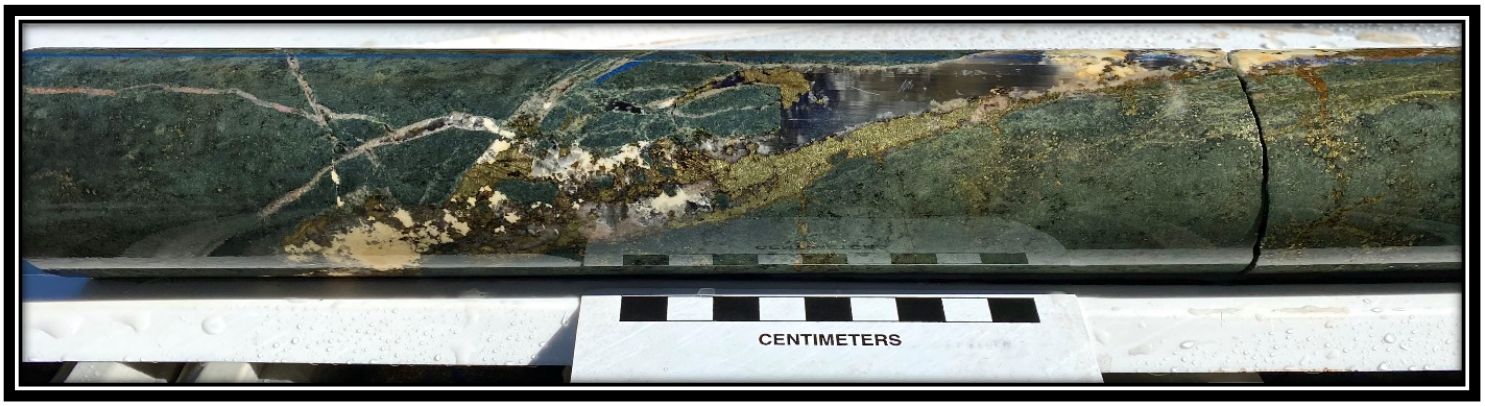


Figure 8 LEFRD267 interval 301 – 301.3m showing chalcopyrite in association with a gypsum magnesite vein in basalt. (9.92g/t Au and 2.3% Cu). Gypsum vein contains visible gold.

RC Drilling Program - Update

A 12 hole step out RC drilling program commenced on 20 July 2021 to evaluate both strike extensions to the Eastern Porphyry and strike and down dip extensions to the Cu-Au mineralisation in the western basalt. Nine of the 12 holes have been completed.with a total of 2328m of drilling testing 4 targets, including a single hole testing the Smithers aeromagnetic anomaly.

Four holes (LEFR290, 291, 292, 293) evaluated the northern extension of the Burns system (Figure 3 & 9). Hole LEFR290, a 40m step out to the north of the zero north section. intersected a 101m downhole interval of altered porphyry, including a 10m interval with intense magnetite-pyrite alteration. The porphyry is open to the north.

Hole LEFR 292, an 80m northwards step out from LEFR285, intersected a thick, 30m down hole interval of massive magnetite, containing up to 20% pyrite alteration in basalt (Table 4). This is one of the largest intersections of magnetite containing coarse pyrite (Figure 10) at Burns and remains open to the north. This hole continues to demonstrate that the basalt can also be a host to the magnetite sulphide mineralisation at Burns.

A single RC hole was also drilled at Smithers to evaluate this aeromagnetic anomaly, which is approximately 250m to the north of Burns. The hole (LEFR294) penetrated a 70m downhole interval of palaeochannel then intersected diorite porphyry, similar to that at Burns, which contained two narrow (3-5m) intervals of magnetite pyrite.

This result demonstrates the scale of the Burns system, which now extends to Smithers, a distance of at least 500m. The area will be a high priority target for the next phase of drilling.

Results for the RC program are not expected until late September 2021, given the delay with assay turnaround from the laboratory.

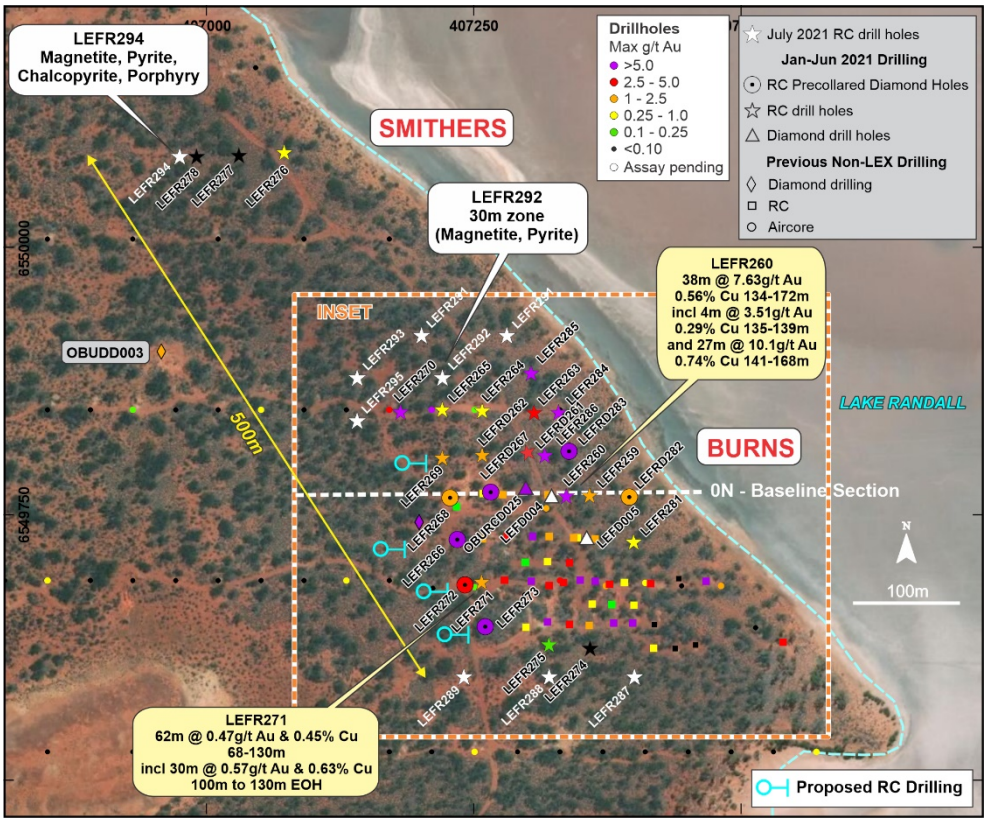


Figure 9 Burns and Smithers drill hole plan highlighting July RC drilling program. Refer to Figure 3 for inset plan detail.

Figure 10 Photo of sieved RC drill chips from LEFR292-179m-180m showing example of magnetite pyrite interval

Ongoing Program

The assay results from the diamond drill holes on the zero north section and the visuals from July nine hole RC program further highlight and demonstrate the growing scale and multi-stage style of mineralisation in the Burns area. The zero north drilling has provided initial calibration and guidance to develop the July step out RC program that has yielded exciting favourable geology to expand the footprint of the overall system. It has also demonstrated that the basalt can be a host to the magnetite sulphide system with the strong intersection in LEFR292 and , early signals of the same mineralisation style at Smithers.

Results are expected for five diamond holes drilled on the 40N and 40S sections over the coming 2 months. Results for the recent RC drilling are not expected until late September.

During this extended waiting period exploration will continue at Burns, with a detailed aeromagnetic survey to cover the Burns intrusion (including Burns) commissioned for August 2021. Further development of the geological model will continue with 3D modelling, with a particular focus on the intervals of magnetite.

Planning of the next phase of RC and Diamond drilling to evaluate Burns, Smithers and north of Smithers has commenced. This drilling will also consider multiple deep (+750m) holes at Burns.

This announcement has been authorised for release by the Board

Wade Johnson
Managing Director

END

Table 1

Burns drill hole collar details April-June 2021 Diamond Drill Program

Hole ID	Collar E (MGA)	Collar N (MGA)	Collar RL	Depth (m)	Azimuth	Metres of Diamond Core	Comments
LEFD004	407331	6549769	290	369.8 (EOH)	91	331	Mud rotary pre-collar to 39m
OBURCD025	407299.1	6549776.3	290	396.6 (EOH)	95	356	Wedge off of RC pre-collar at 40m
LEFRD267	407263.0	6549768.4	290.4	522.8m (EOH)	86.75	278.8	RC pre-collar to 244m.
LEFR268	407223.9	6549766.8	290	582.8m (EOH)	88	251.95	RC Pre-collar to 150.2m, NQ Diamond from 330.85m
LEFR282	407395.4	6549767.9	289	270.8m (EOH)	92.7	120.8	RC Pre-collar to 150m
LEFR261	407299.4	6549808.7	291.4	393.8.8m (EOH)	88	239.2	RC Pre-collar to 154.6m
LEFRD283	407339	6549811.6	291.2	228.7m (EOH)	89	90.7	RC Pre collar to 138m (hole abandoned at 228.7m)
LEFRD262	407257.4	6549807.4	290.8	402.87m(EOH)	93	369.57	Wedge off RC precollar at 33.3m
LEFD005	407360	6549730	290	333.8m(EOH)	90	289.8	Mud rotary pre-collar to 44m

Burns drill hole collar details July 2021 RC Drill Program

Hole ID	Collar E (MGA)	Collar N (MGA)	Collar RL	Depth (m)	Azimuth	Dip	Target
LEFR287	407400	6549600	290	264	90	-60	Burns
LEFR288	407320	6549600	290	276	90	-60	Burns
LEFR289	407240	6549600	290	330	90	-60	Burns
LEFR290	407280	6549915	293	270	90	-60	Burns
LEFR291	407198	6549923	296	300	90	-60	Burns
LEFR292	407218	6549879	295	258	90	-60	Burns
LEFR293	407140	6549880	292	222	90	-60	Burns
LEFR294	406980	6550090	290	156	90	-60	Smithers
LEFR295	407144	6549852	290	252	90	-60	Burns

Table 2

Assay Results LEFD004, OBURCD025, LEFRD267, LEFR268

Hole Id	From (m)	To (m)	Interval (m)*	Au (g/t)	Cu (%)	Ag (g/t)	Geology
LEFD004	102	108.6	**6.60**	1.14	1.18	1.95	Basalt
Incl	107	107.95	**0.95**	5.14	5.62	9.50	Basalt
LEFD004	125	132	**7.00**	0.60	0.10	0.00	Porphyry
LEFD004	136	139	**3.00**	0.58	0.13	0.00	Porphyry
LEFD004	141.3	154	**12.70**	2.53	0.08	0.46	Basalt & Porphyry
Incl	141.3	151	**9.70**	3.10	0.08	0.55	Porphyry
LEFD004	160	166.2	**6.20**	1.28	0.29	0.69	Basalt & Porphyry
Incl	165	166.2	**1.20**	4.34	0.81	3.00	Porphyry
LEFD004	189	194.5	**5.50**	0.84	0.11	0.18	Porphyry
LEFD004	197	211	**14.00**	0.68	0.19	0.69	Porphyry
Incl	201	203	**2.00**	1.58	0.42	1.25	Porphyry
LEFD004	212	215	**3.00**	0.51	0.15	0.67	Porphyry
OBURCD025	39	48	**9.00**	0.35	0.26	2.44	Oxide - Basalt
Incl	47	48	**1.00**	1.02	0.46	1.50	Oxide - Basalt
OBURCD025	68	71	**3.00**	0.07	0.12	0.33	Porphyry
OBURCD025	77	87	**10.00**	0.25	0.95	1.97	Basalt
Incl	77	77.93	**0.93**	0.42	4.76	5	Basalt
Incl	84	85	**1.00**	1.18	2.13	7.00	Basalt
Incl	86	87	**1.00**	0.31	1.11	2.50	Basalt
OBURCD025	98	106	**8.00**	0.07	0.40	1.63	Basalt
Incl	102	103	**1.00**	0.14	1.55	4.50	Basalt
Incl	105	106	**1.00**	0.04	1.04	3.00	Basalt
OBURCD025	110	117	**7.00**	0.07	0.21	1.50	Basalt & Porphyry
OBURCD025	129	140	**11.00**	0.13	0.23	1.65	Porphyry
OBURCD025	158	160	**2.00**	0.29	0.31	0.24	Basalt & Porphyry
OBURCD025	162.78	165	**2.22**	0.14	0.38	0.50	Basalt & Porphyry
OBURCD025	166	168	**2.00**	1.58	0.02	0.25	Basalt
OBURCD025	180	184	**4.00**	0.13	0.19	0.63	Porphyry
OBURCD025	207	214	**7.00**	1.27	0.16	1.00	Basalt
Incl	208	209	**1.00**	5.93	0.69	6.00	Basalt
OBURCD025	218	233	**15.00**	1.61	0.33	0.79	Basalt & Porphyry
Incl	218	219	**1.00**	5.81	0.18	0.00	Basalt & Porphyry
Incl	228	233	**5.00**	2.90	0.66	1.60	Porphyry
OBURCD025	238	243	**5.00**	0.66	0.09	0.20	Basalt
Incl	242	243	**1.00**	2.03	0.09	0.00	Basalt
OBURCD025	246	256	**10.00**	0.49	0.10	0.21	Basalt & Porphyry
OBURCD025	265	275	**10.00**	1.19	0.02	0.00	Porphyry
Incl	270	272	**2.00**	2.49	0.04	0.00	Porphyry
Incl	274	275	**1.00**	4.09	0.03	1.00	Porphyry
LEFRD267	263	276	**13.00**	0.90	0.28	1.04	Porphyry
Incl	264	270	**6.00**	1.32	0.46	1.83	Porphyry
LEFRD267	281	282	**1.00**	1.86	0.00	0.00	Porphyry
LEFRD267	294	315	**21.00**	0.54	0.07	0.11	Basalt & Porphyry
Incl	298.16	301.5	**3.34**	3.45	0.37	0.75	Porphyry
Incl	304.3	307	**2.70**	1.45	0.33	0.57	Basalt
Incl	311	312	**1.00**	2.91	0.24	0.30	Porphyry
LEFRD267	333	335	**2.00**	0.33	0.01	0.00	Basalt
LEFRD267	349.8	350.25	**0.45**	4.95	0.00	0.00	Faulted Basalt
LEFRD267	354.76	357	**2.24**	0.76	0.00	0.00	Porphyry
Incl	355.6	356.5	**0.90**	1.41	0.00	0.00	Porphyry
LEFRD267	381	384	**3.00**	0.52	<0.05	<0.5	Porphyry
LEFRD267	454	462	**8.00**	0.40	<0.05	<0.5	Porphyry
LEFR268	376.57	377.32	**0.75**	2.47	0.13	<0.5	Basalt
LEFR268	387	389.41	**2.41**	0.91	<0.05	<0.5	Basalt
LEFR268	392	393	**1.00**	0.71	<0.05	<0.5	Basalt
LEFR268	400	401	**1.00**	0.71	<0.05	<0.5	Porphyry
LEFR268	406	418.35	**12.35**	0.94	<0.05	<0.5	Porphyry
Incl	409	410	**1.00**	6.18	<0.05	<0.5	Porphyry
LEFR268	421	422.1	**1.10**	1.82	<0.05	<0.5	Porphyry
LEFR268	427.8	428.32	**0.52**	0.59	<0.05	<0.5	Porphyry
LEFR268	484.67	485.6	**0.93**	0.60	<0.05	<0.5	Porphyry

Lefroy Exploration

Table 3

Screen Fire Assay result LEFR260 147-157m

Sample ID					Calc Head Grade			Screen Fire Weights			Screen Fire Weight %			+ 75 µm Assays						- 75 µm Assays		
	Depth From(m)	Depth To (m)	original Reported 1m Fire assay (ppm)	Sample Received Weight(Kg)	+75 µm	-75 µm	Total	+75 µm	-75 µm	Total	+75 µm	-75 µm	Total	Au 1 (ppm)	Weight (g)	Au 2 (ppm)	Weight (g)	Au 3 (ppm)	Weight (g)	Au 1 (ppm)	Au 2 (ppm)	Au 3 (ppm)
LF23401	147	148	18	2.55	748.00	14.45	**24.13**	13.20	986.80	1000.00	1.3%	98.7%	100.0%	748.00	13.20					15.30	13.60	
LF23402	148	149	14	2.825	554.57	12.45	**32.54**	37.62	977.38	1015.00	3.7%	96.3%	100.0%	555.000	21.46	554.00	16.16			12.60	12.30	
LF23403	149	150	10.6	3.285	42.87	6.46	**8.48**	55.66	949.34	1005.00	5.5%	94.5%	100.0%	48.400	21.59	29.40	20.71	54.80	13.36	6.16	6.76	
LF23404	150	151	14.1	3.465	39.87	5.16	**7.10**	55.78	944.22	1000.00	5.6%	94.4%	100.0%	34.700	20.39	53.70	19.59	29.40	15.80	4.94	5.37	
LF23405	151	152	5.26	3.54	55.92	4.71	**7.93**	64.67	965.33	1030.00	6.3%	93.7%	100.0%	71.80	21.79	50.00	20.00	50.70	22.88	4.88	4.54	
LF23406	152	153	7.17	3.28	74.44	11.80	**16.09**	69.24	940.76	1010.00	6.9%	93.1%	100.0%	73.50	20.36	83.70	24.66	72.20	24.22	12.50	11.10	
LF23407	153	154	22.4	3.03	87.61	20.60	**25.05**	66.40	933.60	1000.00	6.6%	93.4%	100.0%	41.30	20.22	90.30	21.35	123.00	24.83	20.10	21.10	
LF23408	154	155	9.44	3.505	69.55	5.60	**9.87**	67.10	937.90	1005.00	6.7%	93.3%	100.0%	104.00	21.25	82.90	20.35	31.10	25.50	5.72	5.48	
LF23409	155	156	11.9	2.83	28.75	5.86	**7.32**	63.70	936.30	1000.00	6.4%	93.6%	100.0%	27.50	20.20	26.80	21.50	31.80	22.00	5.78	5.94	
LF23410	156	157	47	3.415	126.45	17.85	**25.04**	66.25	933.75	1000.00	6.6%	93.4%	100.0%	101.00	21.57	125.00	21.94	152.00	22.74	18.10	17.60	
		10m@16g/tAu				10m@16.36gtAu																

Table 4

Visual Estimate of Sulphide Mineralisation by Type from alteration zones in LEFRD292

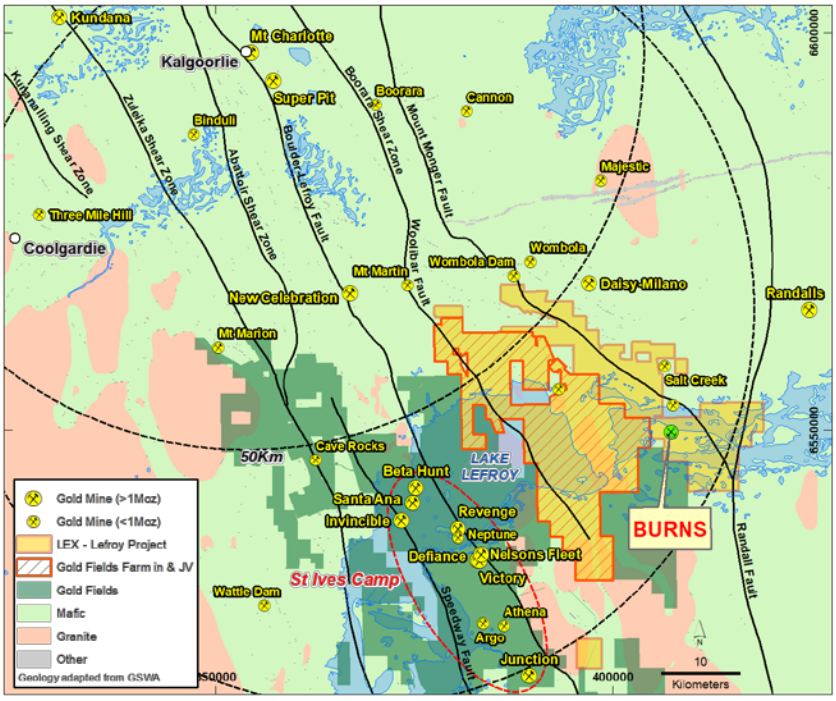
From (m)	To (m)	Interval (m)	Description	Mineral	Logged Visual Estimate (%)	Style
0	25	25	Transported cover	-		
25	42	17	Oxide - Chlorite altered basalt	-		
42	56	14	Oxide - Fine grained diorite with moderate red rock alteration	-		
56	72	16	Oxide - basalt			
72	94.5	22.5	Oxide - Fine grained diorite with moderate red rock alteration			
94.5	103	8.5	Basalt with weak red rock alteration and moderate epidote			
103	117	14	Fine grained porphyry with weak red rock alteration			
117	140	23	Basalt			
140	146	6	Coarse grained diorite porphyry with moderate to strong pervasive red rock alteration			
146	177	31	Epidote altered basalt with weak disseminated pyrite	Pyrite	2	Disseminated
177	179	2	Basalt with strong magnetite overprinting	Magnetite	Massive	Brecciated/vein
179	206.5	27.5	Intense, massive magnetite overprinting basalt with strong coarse blebby pyrite	Magnetite	Massive	Brecciated/vein
				Pyrite	20	Blebby
206.5	235	28.5	Fine grained diorite with fine disseminated pyrite and weak epidote alteration	Pyrite	4	Disseminated
235	249	14	Basalt with weak epidote alteration and weak disseminated pyrite	Pyrite	1	Disseminated
249	258	9	Fine grained diorite with weak blebby pyrite and moderate red rock alteration	Pyrite	1	Blebby

Mineral Abbreviations-Fsp-Feldspar, Qz-quartz, Mo-molybdenite, Cb-Carbonate, Ms-magnesite, Py-pyrite, Cp-Chalcopyrite

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 637.6km^2 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. The Western Lefroy tenement package subject to the Gold Fields Farm In and Joint Venture, and Gold Fields tenure are 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. Exploration results by the previous explorer that refer to the Burns prospect are prepared and disclosed by the Company in accordance with the JORC 2004 code. The Company confirms that is it not aware of any new information or data that materially affects the information included in this market announcement.

- Lefroy Exploration Limited-Prospectus: 8 September 2016
- Managing Directors AGM Presentation: 5 December 2016
- Lefroy Expands Tenement Holding & Secures Au-Cu Prospect: 10 December 2019
- June 2020 Quarterly Activities Report: 31 July 2020
- Multiple Gold Trends Confirmed from Eastern Lefroy: 1 September 2020
- Tenement Granted over Burns Au-Cu Prospect: 16 September 2020
- September 2020 Quarterly Activities Report: 29 October 2020
- Drilling Underway at Burns Au-Cu Prospect: 12 January 2021
- Drilling Update-Native copper Intersected at Burns Prospect: 2 February 2021
- Outstanding High-Grade Gold and Copper Mineralisation Intersected at Burns: 23 February 2020
- New Basalt Hosted Gold-Copper Zone Supports Large Burns Mineral System: 9 March 2021
- Exploration Update-Drilling Extends Porphyry at Burns: 26 March 2021
- Diamond Drilling Underway at the Burns Cu-Au Prospect: 21 April 2021
- Resampling of RC holes at Burns confirms and better defines recent Copper Gold intersections: 27 April 2021
- Drill Results Extend Copper Gold Zones at Burns: 29 April 2021
- Multiple Intervals of Altered Porphyry Intersected at Burns: 3 May 2021
- Burns Success Continues-55m vertical depth extension and more strong mineralisation established: 13 May 2021
- Burns Continues to Grow-deeper-wider and a new zone: 25 May 2021
- Burns Drilling Update-first hole on 40N section confirms significant mineralisation extends to the north: 18 June 2021
- Exploration Update-RC drilling commences at the Burns Cu Au prospect: 20 July 2021

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

JORC CODE, 2012 Edition-Table 1 Report – Lefroy Project – Burns Cu-Au Prospect April-June 2021 Diamond drilling program & July 9 Hole RC program

SECTION 1: SAMPLING TECHNIQUES AND DATA

Criteria	JORC Code Explanation	Commentary
Sampling techniques	• *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.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *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.*	• The sampling noted in this release has been carried out using Reverse Circulation (RC) and Diamond drilling (DD) at the Burns Copper (Cu) – Gold (Au) prospect. The results from the new RC program comprises 9 holes for 2328m. All holes were drilled at 60^0 dip toward 090^0 (East). Sampling techniques for the diamond holes have been previously released to the ASX with accompanying JORC 2012 Tables 1&2 • Sampling and QAQC protocols as per industry best practice with further details below. • RC bulk samples were collected from the cyclone at 1m intervals in plastic buckets and arranged in rows of 30 samples. 1m split samples were collected from 0m to end of hole (EOH). 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. Four metre composite samples were collected from 0m to the base of transported regolith using a scoop to produce a 2-3kg sample. The samples were sent to the Laboratory in Kalgoorlie then sent to Perth for analysis. The samples were dried, pulverised, split to produce a 40g charge for analysis by fire assay with Au determination by Atomic Absorption Spectrometry (AAS). Additional elements will be derived using a mixed acid digest with ICP finish for Cu, Ag, As, Mo, Fe, Pb, S, Te, W and Zn. DD was conducted utilising NQ sized core as the RC 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 the there was excellent core recovery and only minor zones of core loss which were recorded by the geologist. Samples are awaiting cutting and sampling but will be first cut 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. Once at the lab samples were dried, crushed and prepared to produce a 40g charge for fire assay analysis for gold (Au) by Atomic Absorption Spectrometry (AAS). Selected samples will be analysed for an additional 61 elements using a mixed acid digest and sodium peroxide fusion with ICP finish.
Drilling techniques	• *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).*	• The diamond drilling (DD) and Reverse Circulation (RC) was completed by Raglan Drilling (Kalgoorlie). • DD was commenced using HQ sized core. NQ sized core was primarily used when the drill core recovery became more competent. Accurate bottom of hole orientation marks were captured using an Ace tool. • RC Holes LEFR287-295 were completed by completed by an RC rig from Raglan Drilling (Kalgoorlie). Low air face sampling hammer drilling proved satisfactory to penetrate the regolith and reduce contamination risk.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *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.*	• Diamond core was measured by a field assistant 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. • The use of professional and competent core 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 core 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) during RC drilling
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support*	• Detailed logging of, regolith, lithology, structure, veining, alteration, mineralisation and recoveries recorded in each hole by qualified geologist.

Criteria	JORC Code Explanation	Commentary
	appropriate Mineral Resource estimation, mining studies and metallurgical studies. • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Diamond core underwent detailed logging through the entire hole with data to be transferred to the Lefroy drilling database after capture. • Analysis of rock type, colour, structure, alteration, mineralisation, veining and geotechnical data were all routinely collected. • Geological logging is qualitative in nature and relies on the geologist logging the hole to make assumptions of the core character based on their experience and knowledge. • Recovery, RQD (rock quality designation) and magnetic susceptibility measurements were recorded and are considered to be quantitative in nature. • Core within the core trays for each hole was photographed using a purpose made camera stand and a quality digital SLR camera and stored in the database. • All drill holes are logged in their entirety (100%).
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *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.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	**DD** • Drill core has been cut and half sampled with the other half retained. **RC** • Sampling of 1m intervals directly off a rig-mounted cone splitter into separate calico bags. Sample weight 2 - 3 kg. A 4m composite sample was collected, from 0m to EOH for each hole. The composite samples were collected by using a scoop 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. Pre-numbered calico bags containing the samples were despatched to the laboratory for assay. Upon receival of results for 4m composite samples, selected 1m resplit samples (collected at cyclone) were collected in the field for submission by the same fire assay and mixed acid technique. • The sample preparation of the RC samples follows industry best practice, involving oven drying, pulverising, to produce a homogenous sub sample for analysis. • Along with submitted samples, standards and blanks were inserted on a regular basis of 1 in 20 for standards and 1 in 100 for blanks. Standards were certified reference material prepared by Geostats Pty Ltd.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *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.* • *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.*	• RC and DD Samples routinely analysed for gold using the 40gram Fire Assay digest method with an AAS finish at Bureau Veritas's Kalgoorlie Laboratory. Additional elements, will derived using a mixed acid digest with ICP finish for Cu, Ag, As, Mo, Fe, Pb, S, Te, W and Zn. • Selected samples will be analysed for an additional 61 elements using a mixed acid digest and sodium peroxide fusion with ICP 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. • Selected 1m samples in hole LEFR260 were re-assayed by screen fire assay as a second measure of quality control. Samples are sieved through nominated (75µm) mesh size using Nylon sieve cloth. The whole of the coarse fraction (including the cloth) is fire assayed to determine the portion of Gold contained in the coarse fraction. The fines are analysed by fire assay in duplicate. following are reported: o Total Sample weight (g) o Wt + fraction o Au in coarse fraction o Duplicate Au in fines o Weighted Average of Au for whole sample

Criteria	JORC Code Explanation	Commentary
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Capture of field logging is electronic using Toughbook hardware and Logchief software. Logged data is then exported as an excel spreadsheet to the Company's external database managers which is then loaded to the Company's DATASHED database and validation checks completed to ensure data accuracy. Assay files are received electronically from the laboratory and filed 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) plus additional elements field reported by the laboratory is the priority value used for plotting, interrogating and reporting.
Location of data points	• *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.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Drill hole positions were surveyed using a GPS operated by the rig geologist/field assistant. The final RC and DD hole collar was later surveyed by a DGPS by a third-party contractor. Down holes surveys were completed by Raglan drill crew using a multi-shot gyro which records a survey every <5m down the hole. • Grid System – MGA94 Zone 51. Topographic elevation captured by using the differential GPS.
Data spacing and distribution ***Data spacing and distribution***	• *Data spacing for reporting of Exploration Results.* • *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.* • *Whether sample compositing has been applied.*	• Hole spacing at approximately 40m spaced intervals • Mineralisation at the Burns prospect is primarily hosted by a magnetite-biotite altered High Mg basalt which has been intruded by a later felsic to intermediate porphyry intrusion. The contacts of which are not uniform however the intrusion appears to be roughly 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 and at this stage the orientation and main controls on mineralisation is not known. 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.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *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.*	• The roughly east-west orientated drill traverses considered effective to evaluate the roughly north-south to north-west south-east trending stratigraphy. • The drill orientation is a more effective test of "true" width of the host rock due to the fact the host rock unit is striking roughly North-West/South-East. • 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 optimum to determine the true width of mineralisation and improve geological knowledge of the system.
Sample security	• *The measures taken to ensure sample security.*	• Samples were bagged in labelled and numbered calico bags, collected and personally delivered to the Bureau Veritas Laboratory (Kalgoorlie) by Company field personnel. Samples were then on sent to the BV lab in Perth. Samples were then sorted and checked for inconsistencies against lodged Submission sheet by Bureau Veritas staff. • Bureau Veritas checked the samples received against the Lefroy Exploration Limited (LEX) submission sheet to notify of any missing or extra samples. Following analysis, the sample, pulps and residues are retained by the laboratory in a secure storage yard.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• All sampling and analytical results of the drill program were reviewed by the Senior Exploration Geologist and Managing Director. Anomalous gold and copper intersections were checked against library core photos and logging to correlate with geology. QAQC reports are auto generated by the database managers and reviewed by staff. • The Managing Director reviewed the logging of and inspected the core from all holes, and during the RC drilling (LEFR287-290)

Section 2: REPORTING OF EXPLORATION RESULTS – Lefroy Project – Burns Cu-Au Prospect April-June 2021 Diamond drilling program & July 9 Hole RC program

Criteria	JORC Code Explanation	Commentary
Mineral tenement and land tenure status	• *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.*	• The Lefroy Project is located approximately 50 km in south east 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. 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 and Petroleum (DMP) of Western Australia.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• 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 north west 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 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. • 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

Criteria	JORC Code Explanation	Commentary
		spacing. Two aircore traverses on a 1200 X 320m spacing were also and 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. • 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.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• 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 with 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 in veins and veinlets throughout the basalt and porphyry.
Drill hole Information	• *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:* • *easting and northing of the drill hole collar* • *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* • *dip and azimuth of the hole* • *down hole length and interception depth* • *hole length.* • *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.*	• Tables containing drill hole collar, survey and intersection data for material (gold intersections >0.25gpt Au with a max of 2m internal dilution) drill holes are included in the Table in the body of the announcement. • No Information has been excluded. • Table 1 of diamond and RC drill hole collars completed by Lefroy is noted in this announcement.

Criteria	JORC Code Explanation	Commentary
Data aggregation methods	• *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.* • *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.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• All grades have been length weighted and reported as down-hole metres. High grades have not been cut. A lower cut off of 0.25gpt Au 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 have been stated on a separate line below the intercept assigned with the text 'includes'. • Reported results have been calculated using 1m and 4m samples and is noted in the body of the report. • No metal equivalent values or formulas are used.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *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').*	• All material results are based on down-hole metres. • Previous drill coverage has provided guidance for the presence of steeply dipping geology comprising a package of rocks containing basalt intruded by diorite porphyry. The data from this 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 strike.
Diagrams	• *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.*	• Appropriate summary diagrams (plan) and cross section are included in the accompanying announcement.
Balanced reporting	• *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.*	• Significant assay results are provided in Table 2 for the recent DD drill program. • Drill holes with no significant results (<2m and <0.50g/t Au) are not reported. • Reference to significant assay results from historical drilling are noted in the body of the report.
Other substantive exploration data	• *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.*	• All relevant data has been included within this report.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• The appropriate next stage of exploration planning is currently underway and noted in the body of the report.