

Burns Drilling Update – first hole on 40N section confirms significant mineralisation extends to the north

- Three more diamond tail holes have been completed at Burns, with two on the zero north section and a first hole on the 40N section (ie 40m north of the zero section). First assays for the program are expected by late June.
- On 40N section, hole LEFRD261 intersected a broad 110m down hole interval of hematitemagnetite-pyrite altered Eastern Porphyry, followed by foliated altered basalt to EOH at 393.8m. The intersection:
 - includes 39m of magnetite, hematite and sulphide altered porphyry (photo below) from 222.75m to 262m which is strongly similar to intervals from holes LEFD004 and OBURCD025, and importantly
 - has strongly confirmed northern continuity of the extensive mineralised porphyry found on the zero-north section.



- Results from the zero north section holes were:
 - Hole LEFR268 intersected broad zones of pyrite with weak fracturing/ haematite alteration in the Eastern Porphyry and calcite veining within basalt.
 - Hole LEFR282 intersected only narrow zones of trace pyrite mineralisation, as was expected given the results in hole LEFR259 below this hole. The true width of the Eastern Porphyry was, however, re-confirmed
- The five diamond holes on the zero north section have now established
 - at least 180m of vertical depth continuity of 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 mineralisation remains open below this level.
 - that the Eastern Porphyry body is approximately 120m true width

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Lefroy Exploration Limited (ASX: LEX) ("Lefroy" or "the Company") is pleased to report a further update to the current 3000m diamond drilling 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.

Broad high-grade gold mineralisation is hosted within a newly discovered hematite-pyritechalcopyrite-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 the zero north section at least, by foliated basalt. The mineralisation is open at depth. The copper and gold mineralisation hosted by both the diorite porphyry and basalt 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 under Lake Randall is not discounted by the current drilling campaign and will be the subject of more exploration and drilling in the future.

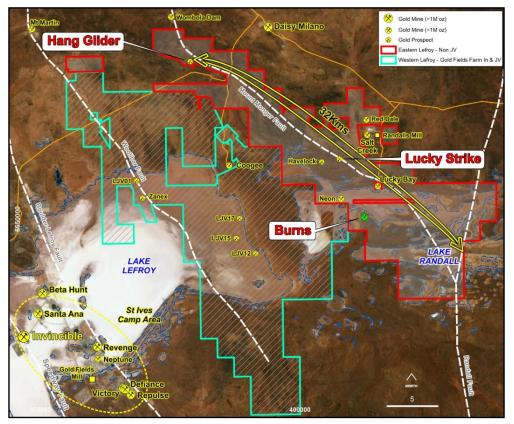


Figure 1 Lefroy Gold Project, highlighting Eastern and Western Lefroy, the location of the Burns prospect and proximity to Lucky Strike. Refer to Figure 2 for Burns drill hole plan.



Discussion

Zero North Section

A fourteen-hole diamond drill program commenced on 20 April 2021 to evaluate the Eastern Porphyry over a 200m strike length on 40m spaced drill sections (Figure 2). The first hole of the program (LEFD004) was completed on 3 May 2020. 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 2020.

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). That hole confirmed three distinct variations of the host diorite porphyry which are interpreted as multiphase intrusive events.

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.

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.

Recent sampling of the drill core from LEFRD267 revealed a speck of visual gold (VG) within calcite hosted by a sulphide bearing gypsum vein. The vein is hosted in basalt. A photo (Figure 4) of this core section was reported in the ASX release of 25 May 2021. The VG is shown in Figure 5 in this release.

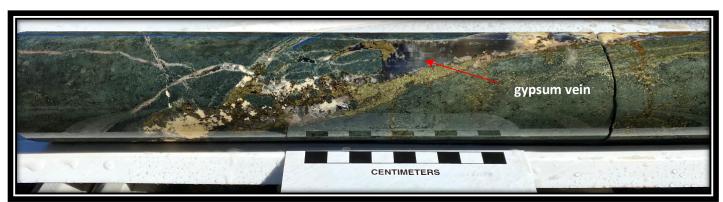


Figure 4 LEFRD267 interval 301 – 301.3m showing chalcopyrite in association with a gypsum magnesite vein in basalt. Refer to Figure 5 for VG within this vein in half core.



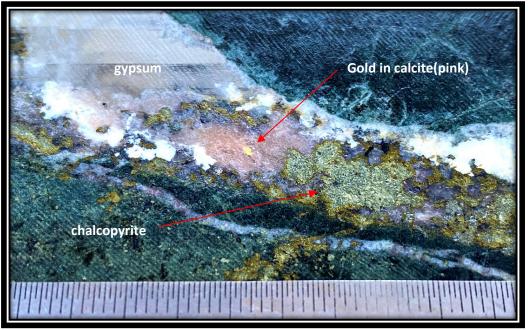


Figure 5 Gold in half drill core from LEFRD267 interval 301 – 301.3m showing chalcopyrite in association with a gypsum magnesite (white mineral) vein

The observation of free gold associated with sulphides (chalcopyrite) in the gypsum vein now highlights the basalt as an additional host rock to both gold and copper mineralisation. More importantly the gold bound within the pink calcite (Figure 5) within the gypsum vein provides important implications for the timing of the gold mineralisation. The presence of the pink calcite veins (refer discussion and photos below on LEFRD261) may indicate an association with the gold and or copper mineralising event.

A further two holes have now been completed on the zero-north section to finalise the initial fivehole diamond drilling campaign along this key section. The geometry and alteration character of the Eastern Porphyry on the zero north will provide a useful calibration to understand the geology on adjacent step out sections.

Hole LEFRD268 was extended from 330.8m to a final depth of 582.8m, which is the deepest hole drilled to date 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. Significant zones of pyrite mineralisation are summarised in Table 2. There also appears to be a zonation of alteration downhole from magnetite-haematite-gypsum-magnesite to epidote-chlorite-calcite and finally to chlorite-biotite within the foliated eastern basalt (Figure 3).

The final hole LEFRD282 was wedged off the RC pre-collar at 51.6m and extended to a depth of 270.8m (Figure 3). This was the Eastern most hole on the zero north section. It confirms the steep geometry and approximate 120m width of the Eastern Porphyry near surface.



This hole intersected only narrow zones of trace pyrite mineralisation, as was expected given the results from hole LEFR259 below. LEFRD282 displays a similar alteration zonation pattern downhole as LEFRD268.

The completion of the five diamond holes on the zero north section has now established at least 180m of vertical depth continuity of 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 mineralisation remains open below this level. The drill data has also defined the boundaries to the Eastern Porphyry body which has approximate 120m true width.

40N Section

The 40N section (Figure 2) was drilled with five RC holes by the company earlier in the year. Two of the holes (LEFR283 and 286) just penetrated the Eastern Porphyry. Both holes intersected copper gold mineralisation in the porphyry, including 15m @ 0.67gt Au and 0.58% Cu from 144m in hole LEFR283. The three other RC holes (LEFR261, 262 and 269) were designed to test the Western Basalt at the time, and all stopped short of the Eastern Porphyry. The holes are available to be used as precollars for diamond tails (Figure 3).

Hole LEFRD261 was completed as the first step out diamond hole, 40m north of the zero north section (Figure 2 and 3). The hole intersected a broad 110m downhole interval of haematite-magnetite-pyrite altered Eastern Porphyry, followed by foliated altered basalt to EOH at 393.8m. The entire interval of porphyry is altered and or mineralised, demonstrating the northern continuity of mineralisation within the altered Eastern Porphyry 40m to the north of the zero north section. Significant zones of alteration and mineralisation were intersected both in the Eastern Porphyry and basalt with key intervals being:

- 155.1m-163.3m, an 8.2m interval of strongly fractured basalt with massive magnetite-gypsum-carbonate veins with disseminated 5-15% Py and blebby 5% Cp.
- 163.6m-184m, a 20.7m interval of intense red rock altered diorite (Figure 5 and 6) with vuggy fracture fill and stringer veins magnetite-haematite(specular)-gypsum-quartz with blebby 1-3% Cp/Py +- chalcocite.
- 222.75m-262m, a 39.25m interval that contains strongly fractured red rock and magnetite altered diorite porphyry (Figure 7) with fracture fill pyrite (Py)-magnetite-actinolite veinlets and blebs (3% Py).
- 309.7m-345.15m, a 35.45m interval of strongly foliated chlorite-calcite altered variolitic basalt. Strong pervasive white/pink calcite veins parallel to foliation and massive sugary textured pink calcite veins (Figure 8) up to 60cm width with disseminated 1% Py and trace blebby Cp.

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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 examples to highlight the style of the mineralisation in the host altered porphyry and basalt. A summary of visual estimates of mineralisation is included in Table 2.



Figure 5 LEFRD261 interval 163.7m-164m and example showing the strong red hematite alteration of the diorite porphyry



Figure 6 LEFR261 interval 213.15m to 213.45m Brecciated hematite altered porphyry with magnetite-sulphide (pyrite)veins

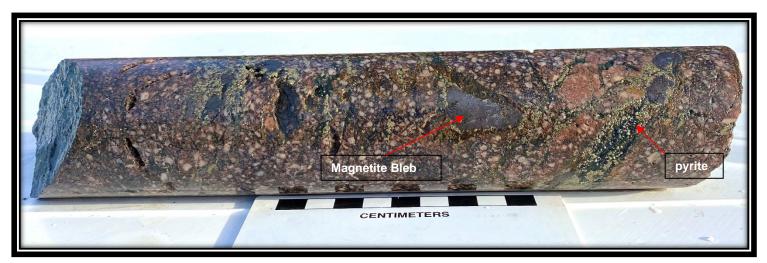


Figure 7 LEFRD261 interval 244.82m-245.07m showing altered diorite porphyry with pyrite, chalcopyrite and blebby magnetite





Figure 8 LEFRD261 339-339.4m showing pink calcite vein with chalcopyrite and pyrite blebs from within a basalt host rock

Ongoing Drill Program

An estimated 3000m of diamond drilling is planned in this diamond drill program that commenced in late April. Drilling continues to be undertaken using one drill rig on a single shift, but preparations are in place to commence double shift to accelerate the program. The 14-hole program is live and allows for flexibility to adjust or add holes (Figure 2), hole depths and priority dependent on the geology intersected in completed holes. The position of the Eastern Porphyry also gives scope for the Company to utilise older (2011-2015) RC holes as pre collars.

The next planned diamond tail will be LEFR262 which will complete the initial drilling on the 40N section. The focus will then shift to the 40S section, 40m to the south of the zero north. Three diamond tails are planned for this section.

The geological observations derived from each diamond hole completed will support and or refine the Burns geological model to provide further guidance to this Cu-Au-Ag mineral system and drill target selection.

Assay results for hole LEFD004 are expected in late June, and for subsequent holes (OBURCD025, LEFRD267) between late June and mid-July.

Results for holes LEFR268 and LEFRD282 are expected in mid-July. Hole LEFR 261 is yet to be sampled.

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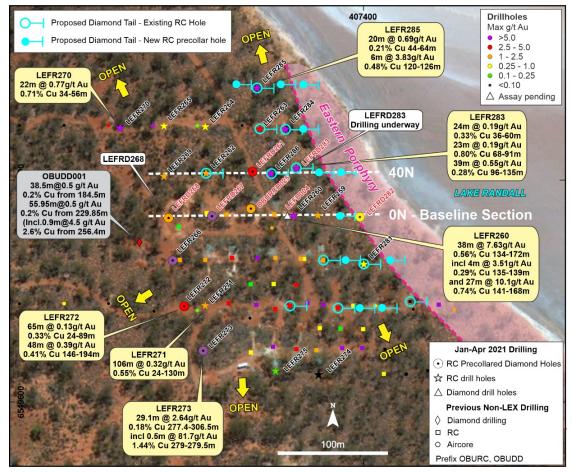


Figure 2 Drill hole plan at the Burns prospect highlighting the Jan-Mar 2021 drill program (LEFR 259 to LEFR 286), planned diamond drill tails (blue open circles) relative to LEFR260 and the interpreted extent of the Eastern Porphyry (refer Figure 3 for the Zero north drill section and LEFRD268). The five holes completed on the zero north section and in progress on 40N section are shown highlighted in red.

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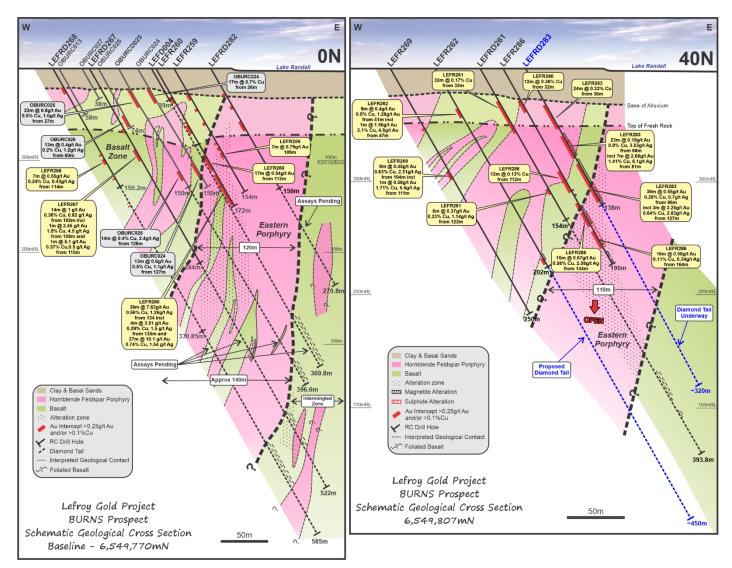


Figure 3 Left image--Zero north drill section showing diamond holes completed with assays pending. Right image is 40N drill section showing completed hole LEFRD261 and hole LEFRD283 which is currently underway (blue dashed line)

This announcement has been authorised for release by the Board

Wade Johnson.

Wade Johnson Managing Director

END

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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	Drill type	Comments	
LEFD004	407331	6549769	290	369.8 (EOH)	91	Diamond	Mud rotary pre-collar to 39m	
OBURCD025	407299.1	6549776.3	?	396.6 (EOH)	95	Diamond	Wedge off of RC pre-collar at 40m	
LEFRD267	407263.0	6549768.4	290.4	522.8m (EOH)	86.75	Diamond	RC pre-collar to 244m.	
LEFR268	407223.9	6549766.8	290	582.8m (EOH)	88	Diamond	RC Pre-collar to 150.2m, NQ Diamond from 330.85m	
LEFR282	407395.4	6549767.9	289	270.8m (EOH)	92.7	Diamond	RC Pre-collar to 150m	
LEFR261	407299.4	6549808.7	291.4	393.8.8m (EOH)	88	Diamond	RC Pre-collar to 154m	

Table 2

Visual Estimate of Sulphide Mineralisation by Type from alteration zones in LEFRD268

From (m)	To (m)	Interval (m)	Description	Mineral	Logged Visual Estimate (%)	Style
330.85	342.76	11.91	Strong pervasive hematite alteration of fine grained diorite, moderate magnetite/pyrite veins, weak disseminated/stringer pyrite	Pyrite	1	Disseminated
342.76			Strong chlorite altered variolitic basalt with stringer biotite/epidote veining.		Trace	Disseminated
342.70	363.12	20.36	Trace disseminated and stringer py/cp	Chalcopyrite	Trace	Disseminated
363.12	363.76	0.64	Moderate haematite altered fine grained diorite with trace disseminated pyrite	Pyrite	Trace	Disseminated
	0.35	Fault. strongly sheared basalt with zone of brecciated porphyry and basalt in	Pyrite	1	Blebs	
376.97 377.32 0.35		0.35	quartz-gypsum matrix. Intense chlorite-biotite alteration.	Chalcopyrite	1	Blebs
378.73	379.4	0.67	moderately sheared, brecciated basalt with strong chlorite-biotite alteration	Pyrite	1	Disseminated
385.3	403.12	17.82	strongly sheared/foliated basalt with strong chlorite-calcite alteration and pink quartz-carbonate veining. Disseminated 1% pyrite within foliation	Pyrite	1	Disseminated
443.21	446.29	3.08	moderately brecciated diorite with 1% disseminated py	Pyrite	1	Disseminated
449.19	458.82	9.63	weak epidote and quartz-carbonate veining with 1% disseminated Py	Pyrite	1	Disseminated
543	546	3	zone of pink calcite veins with large clots of chlorite. weak bleaching and moderate epidote alteration with fine disseminated Py	Pyrite	1	Disseminated

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Table 3

Visual Estimate of Sulphide Mineralisation by Type from alteration zones in LEFRD261

From (m)	To (m)	Interval (m)	Description	Mineral	Logged Visual Estimate (%)	Style
155.1 163.3 8.2			Variolitic basalt strongly fractured. Strong pink carbonate-gypsum Py/Cp	Pyrite	5-15	Fracture fill
		8.2	veins and brecciated massive magnetite-gypsum veins with up to 20% sulphide		5	Fracture fill
			Intense red rock altered, vuggy fracture fill and stringer veins magnetite-	Pyrite	2	Fracture fill
163.3 184 20.7		20.7	haematite-gypsum. Some specular haematite and blebby Cp/Py +- chalcocite on fracture surfaces		1	Fracture fill
184	195.1	11.1	moderate red rock alteration and fracturing. trace fracture fill gypsum- magnesite. Fine disseminated pyrite throughout	Pyrite	2	Disseminated
207.8	213	5.2	variolitic pillow basalt. Strong disseminated gypsum-magnesite-Py veins and	Pyrite	2	Disseminated
207.8	215	5.2	vuggy magnetite-calcite-Cp veins.	Chalcopyrite	1	Blebby
213 213.55 0	0.55	Massive brecciated magnetite-chlorite-Py-Cp vein	Pyrite	4	Disseminated	
215	213.35	0.55	ss massive brecciated magnetite-chionte-py-cp vem	Chalcopyrite	1	Blebby
222.75	262	39.25	Intensely fractured vuggy breccia zone. chlorite-actinolite-calcite-gypsum- magnesite-magnetite-Py fracture fill. Massive blebs of magnetite to 30mm.	Pyrite	3	Fracture fill
262	269.05	7.05	moderate fracturing and red rock altered diorite. chlorite-actinolite-Py fracture fill.	Pyrite	1	Fracture fill
297	305.85	8.85	strongly foliated chlorite-calcite altered basalt. Strong pink carbonate- gypsum-Py vuggy veins parallel to foliation	Pyrite	1	Disseminated
305.85	309.7	3.85	dark red rock altered diorite. vuggy fracture fill chlorite-actinolite-calcite-Py	Pyrite	2	Fracture fill
309.7	345.15	35.45	strongly foliated chlorite-calcite altered variolitic basalt. strong pervasive	Pyrite	1	Blebby
303.7 343.13	5.15 55.45	white/pink calcite veins parallel to foliation and massive sugary textured pink calcite veins to 60cm with blebby Cp/Py	Chalcopyrite	Trace	Blebby	
345.15	349.8	4.65	vuggy fractured diorite with weak red rock alteration. fracture fill calcite- gypsum-pyrite	Pyrite	1	Disseminated
240.0	250	8.2 foliated chlorite-calcite altered basalt. pervasive massive pink calcite veins	Pyrite	1	Blebby	
349.8 358	358		Chalcopyrite	Trace	Blebby	

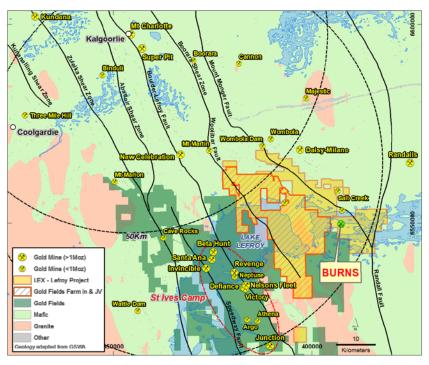
Mineral Abbreviations-Fsp-Feldspar, Qz-quartz, Mo-molybdenite, Cb-Carbonate, Ms-magnesite, Py-pyrite, Cp-Chalcopyrite



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 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 637.6km² 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 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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ASX Announcement

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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

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 June 2021 Diamond drilling 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 Diamond drilling (DD) at the Burns Copper (Cu) – Gold (Au) prospect. The drill program is attached this ASX release and reports on 3 diamond drill tails. Hole depths and details are detailed in Table 1 of the report Sampling and QAQC protocols as per industry best practice with further details below. DD was conducted utilising NQ sized core as the RC precollar 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. Holes LEFR268 and 282 have been sampled. 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
Drilling techniques	 Drill type (eg core, reverse circulation, openhole 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) was completed by Raglan Drilling (Kalgoorlie). NQ sized core was primarily used as core was generally competent. Accurate bottom of hole orientation marks was captured using an Ace tool.
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.
Logging	 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. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged. 	 Detailed logging of, regolith, lithology, structure, veining, alteration, mineralisation and recoveries recorded in each hole by qualified geologist. The holes LEFR267 was logged for the entire length. 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.

Criteria	JORC Code Explanation	Commentary
		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 Half drill core has been sampled
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. 	 The DD Samples will be analysed for gold using the 40gram Fire Assay digest method with an AAS finish at Bureau Veritas's Perth 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. 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.
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. No assay data to report
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. 	 No assay data to report Drill hole positions were surveyed using a GPS operated by the rig geologist/field assistant. The RC hole collar was 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 downhole 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

Criteria	JORC Code Explanation	Commentary
		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 coppergold (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 brown paper 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. 	• The Managing Director reviewed the logging of and inspected the core from LEFR268, LEFRD282 and LEFRD261

Section 2: REPORTING OF EXPLORATION RESULTS – LEFROY PROJECT- Burns Cu-Au Prospect June 2021 Diamond Drilling program

	rilling program	
Criteria	JORC Code Explanation	Commentary
Mineral tenement and land tenure status Exploration done by	 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. Acknowledgment and appraisal of 	 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. 1968-1973 BHP: The earliest recognition of the magnetic
other parties	 Acknowledgment and approximation of exploration by other parties. 	 abonaly was by BHP. The earliest recognition of the Inspection of Inspectic Inspection of Inspectic Inspection of Inspectic Inspect

Criteria	JORC Code Explanation	Commentary
		 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 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
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 	 Table containing drill hole collar details are included in the Table in the body of the announcement. No Information has been excluded. Table 1 of drill hole collars completed by Lefroy is noted in this announcement.

Criteria	JORC Code Explanation	Commentary
	 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 	
	• 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.	
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.	 No assay data to report for the holes LEFR268, LEFRD282 or LEFRD261 (yet to be sampled)
	 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.	
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. 	 All historical 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.
	 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'). 	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 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.	 No assay data to report for holes LEFR268, LEFRD282 or LEFRD261 (yet to be sampled)
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. The diamond drill program is ongoing.