Change to Managing Director's Remuneration

Lefroy Exploration Limited (**ASX: LEX**) (**"LEX"** or **"the Company"**) wishes to advise a change to the remuneration of the Company's Managing Director, Mr Wade Johnson.

In accordance with ASX Listing Rule 3.16.4, the new terms of Mr Johnson's remuneration package are as follows:

Total Fixed Remuneration

Mr Johnson's total fixed remuneration ("TFR") has been adjusted to $275,000 per annum, inclusive of 9.5% superannuation, effective from 1 November 2020.

All other terms of Mr Johnson's employment agreement with the Company remain unchanged.
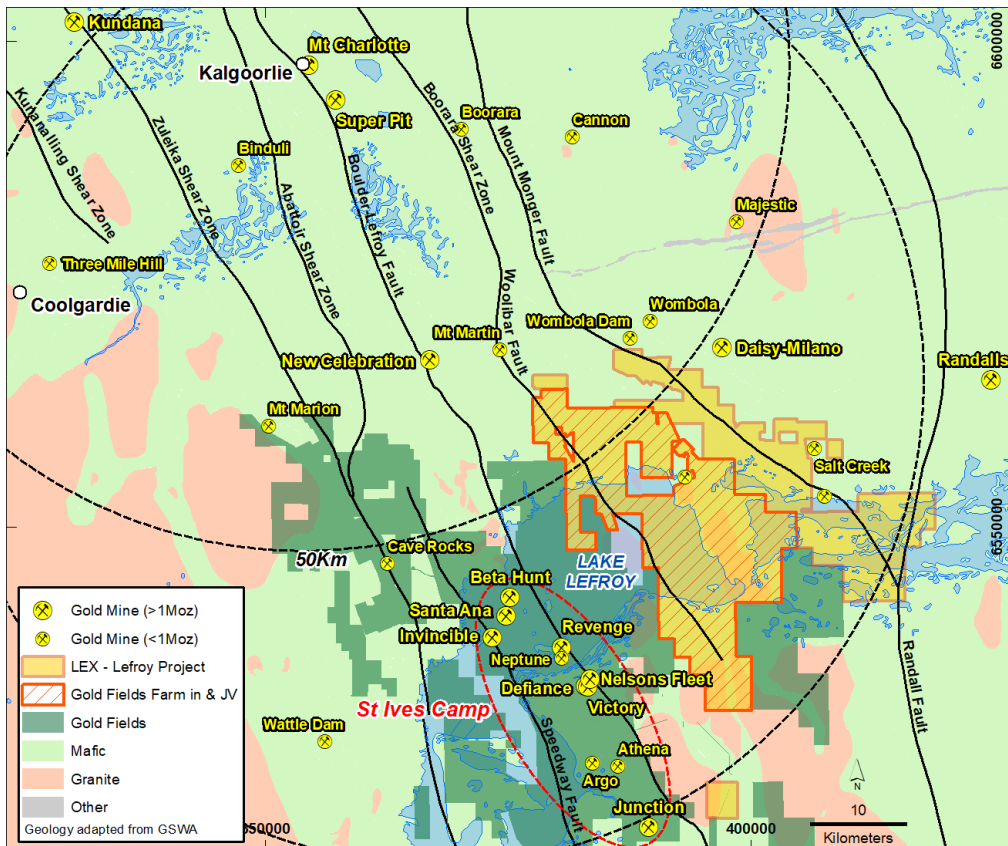
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The announcement was approved for release by the LEX Board.

For further information about Lefroy Exploration Limited and its projects please visit the Company's website at www.lefroyex.com

ASX Code: LEX

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About Lefroy Exploration Limited and the Lefroy Gold Project

Lefroy Exploration Limited is a WA based and focused explorer taking a disciplined methodical and conceptual approach in the search for high value gold deposits at its flagship Lefroy Gold Project to the south east of Kalgoorlie.

The 100% owned Lefroy Gold Project contains mainly granted tenure and covers 621km^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). Gold Fields can earn up to a 70% interest in the package by spending up to a total of $25 million on exploration activities within 6 years of the commencement date.

For Further Information please contact:

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