

## Coogee South - Aircore Drilling underway

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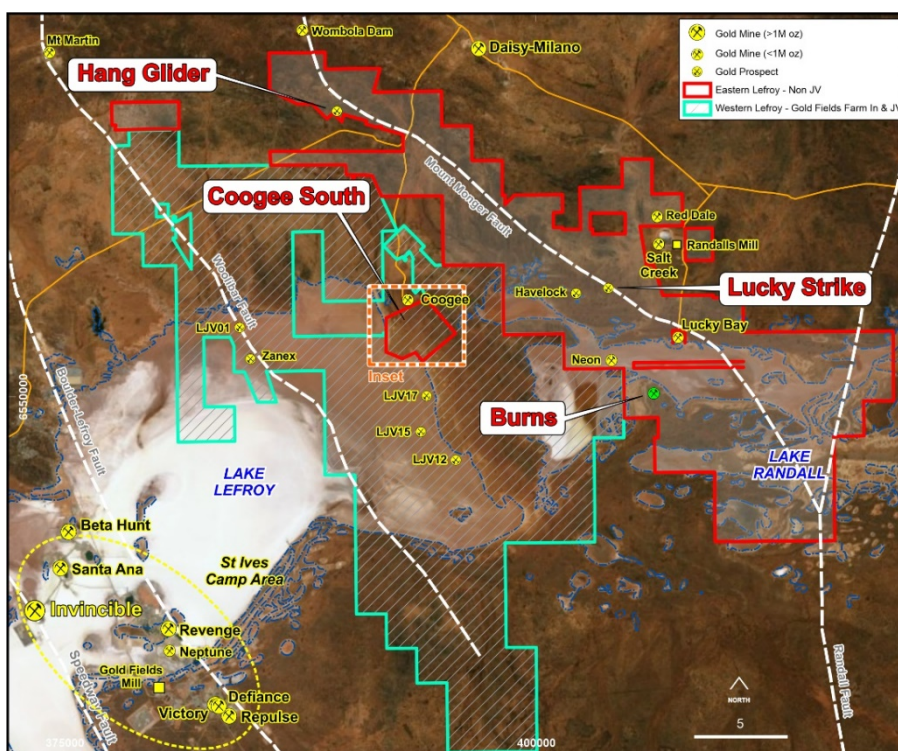
- A maiden 150-hole aircore drill program is underway at the Coogee South prospect to evaluate a 1500m long corridor defined from historical drilling directly along strike to the south east of the Coogee open pit.
- The close-spaced aircore drill program is aimed at defining gold and copper anomalies along the trend, which may represent the footprint of primary mineralisation to be evaluated with later, deeper penetrating RC drilling.
- The aircore drilling is expected to take 3 weeks to complete, with initial assay results expected in October 2021.
- The Coogee South prospect is wholly within the Eastern Lefroy Project, having been excised from the Western Lefroy Farmin and Joint Venture with Gold Fields in June 2021.
- The Coogee South prospect was nominated as the primary target for Lefroy at the time of its IPO prospectus in October 2016. The prospect:
  - covers 7.8km<sup>2</sup> of a granted exploration licence,
  - adjoins and contains the immediate southern strike extension of the shallow, high-grade Coogee Open pit (20koz @ 5gpt), which was mined in 2014, and
  - has a geological/geophysical setting with similarities to Lefroy's Burns Cu Au prospect, which is 14 km to the south-east of Coogee South.
- A detailed aeromagnetic survey covering Coogee South was recently completed, with the final data currently being processed. The new data will help refine the current drill program and facilitate the generation of additional targets in addition to the existing buried felsic intrusion, which has a similar magnetic response to that of the Burns prospect.

Lefroy Exploration Managing Director, Wade Johnson said *"While we wait on assay results from the diamond and RC drill holes at Burns, the other drill-ready targets in our portfolio provide us with evaluation optionality. Coogee South was the priority target in our 2016 prospectus, so we are excited to have the maiden drilling program underway now. We are keen to enhance and capitalise on the RAB drilling done nearly 30 years ago and to outline gold anomalies for follow up RC drilling later this year."*

Lefroy Exploration Limited (ASX: LEX) (“Lefroy” or “the Company”) is pleased to update the market on the commencement of its maiden aircore drilling program at the recently acquired Coogee South property. Coogee South is located within the wholly owned Eastern Lefroy tenement package, which is part of the wholly owned greater Lefroy Gold Project (LGP) located 50km southeast of Kalgoorlie (Figure 1).

The LGP is a commanding, semi-contiguous, granted land package that covers 637.6km<sup>2</sup> immediately east of and adjoining the world class +10Moz St Ives Gold camp, which is owned and operated by Gold Fields. The project is also immediately south of the high-grade Mt Monger gold centre operated by Silver Lake Resources Limited (ASX:SLR) (“Silver Lake”). LGP is referenced in two packages:

- **Eastern Lefroy** covering 265.6km<sup>2</sup> of wholly owned tenements (Figure 1) including Lucky Strike, Red Dale, Hang Glider Hill, Havelock, Burns, Coogee South and other sub-projects along or near the regional scale Mt Monger fault, and
- **Western Lefroy Farm-in** (“WLF”) tenements (Figure 1) covering 372km<sup>2</sup> adjoining the Gold Fields tenements that make up the St Ives mining operation. Gold Fields can earn up to a 70% interest in the LEX tenements by spending up to a total of \$25million on exploration activities within 6 years of the commencement date, 7 June 2018.

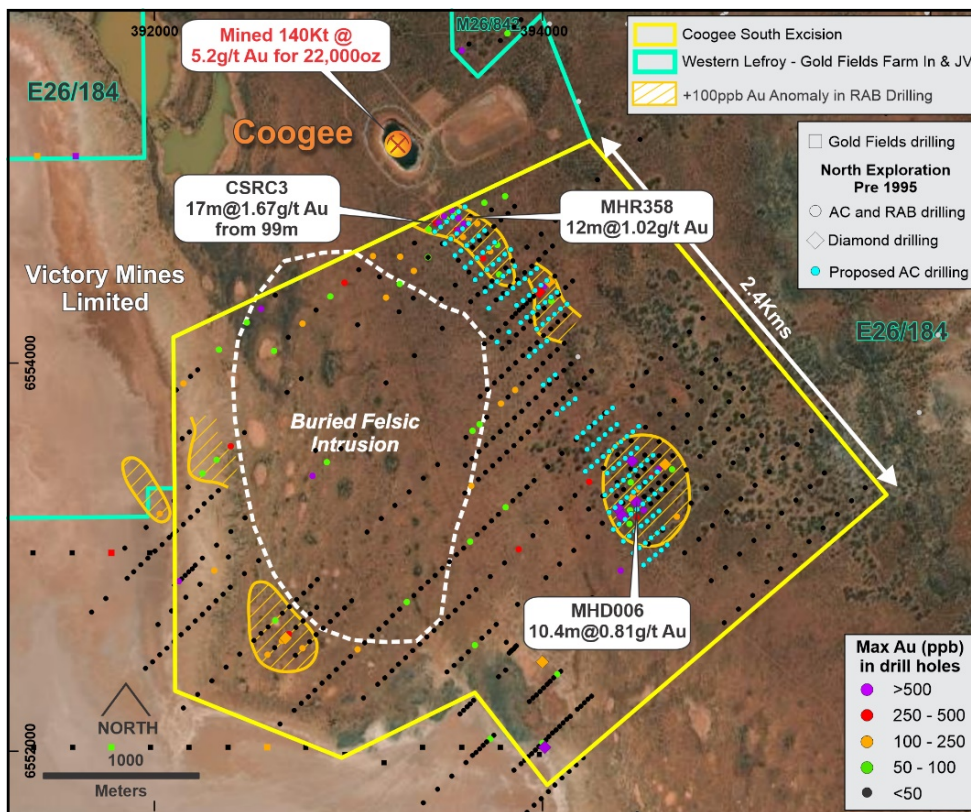


**Figure 1** Lefroy Gold Project with location of Coogee South. Refer to Figure 2 for inset map.

**Coogee South Drill Update**

The Coogee South Prospect is located immediately along strike to the south of the high-grade (+5g/t Au) Coogee open pit (Figure 2 & 3), which was successfully mined by Ramelius Resources Limited (“Ramelius” and ASX: RMS) during 2014. Coogee South was excised from the Western Lefroy Farm-in and JV and returned as a 100% owned project to the Company on 18 June 2021 (refer LEX ASX release 2 August 2021).

A maiden 150-hole detailed aircore drilling program is underway to evaluate a priority target area immediately along strike to the south of the Coogee open pit (Figure 3 & 4), where a limited phase of RC drilling in 2006 recorded a best intersection of 17m at 1.67g/t Au from 99m in CSRC03 (Figure 2). This target remains open down dip and along strike. The existing drilling results are supported by gold anomalies defined by rotary air blast (RAB) drilling completed in the early 1990’s that extend for approximately 1500m to the south of the VIC-LEX tenement boundary (Figure 2).



**Figure 2** Inset Map showing the extent of the Coogee South excision from granted exploration licence 26/184 and proximity to the Coogee Open pit (Figure adapted from Figure 8 Independent Geologists Report in Lefroy Exploration Limited-Prospectus: 8 September 2016)



Given that the early (1980- early1990's era) RAB drilling was shallow and considered by the Company to be only partially effective, this maiden exploration program underway Coogee South will evaluate the mineralised trend with deeper penetrating aircore hammer drilling. Bedrock targets generated from this phase of drilling will be tested by RC drill follow up. RC drilling is also planned to follow up and step out from the 2006 RC intersection of 17m at 1.67g/t Au in CSRC003.

The Company believes that the Coogee deposit is part of a larger gold copper system that surrounds a buried felsic intrusion (Figure 2) with characteristics like that observed at Burns. Further evidence of this is the discovery of a new occurrence of gold and copper mineralisation by Victory Mines Limited ("Victory" and ASX: VIC) in recent 51-hole reverse circulation (RC) drill program north of the Coogee open pit (VIC ASX release 26 August 2021). Victory announced that the results from 34 of the 51 holes from that program have further strengthened the 1km strike length of the gold and copper mineralised system at Coogee.

The 150-hole air core drilling program will evaluate the 1500m corridor with close spaced (80m line & 40m centres) drilling (Figure 2). The holes are effectively a geochemical sampling program designed to outline and generate regolith (oxide rock) gold anomalies for follow up deeper RC drill evaluation. The air core program is expected to take 3 weeks to complete with initial assay results expected in October 2021.

The Company has also recently completed a detailed 25m line spaced aeromagnetic survey over the Coogee South Prospect. This will provide enhancement of the magnetic features and anomalies rimming the granitic intrusion to assist in outlining further targets with a magnetic character similar to that observed at Coogee. Processing of the aeromagnetic data is underway.



**Figure 3** Photo looking north toward the Coogee open pit with the aircore drill rig in the middle foreground. Lake Lefroy is in the distant left of the scene



**Figure 4** Photo looking south over the Coogee open pit toward Coogee South with the aircore drill rig in the middle foreground.

This announcement has been authorised for release by the Board



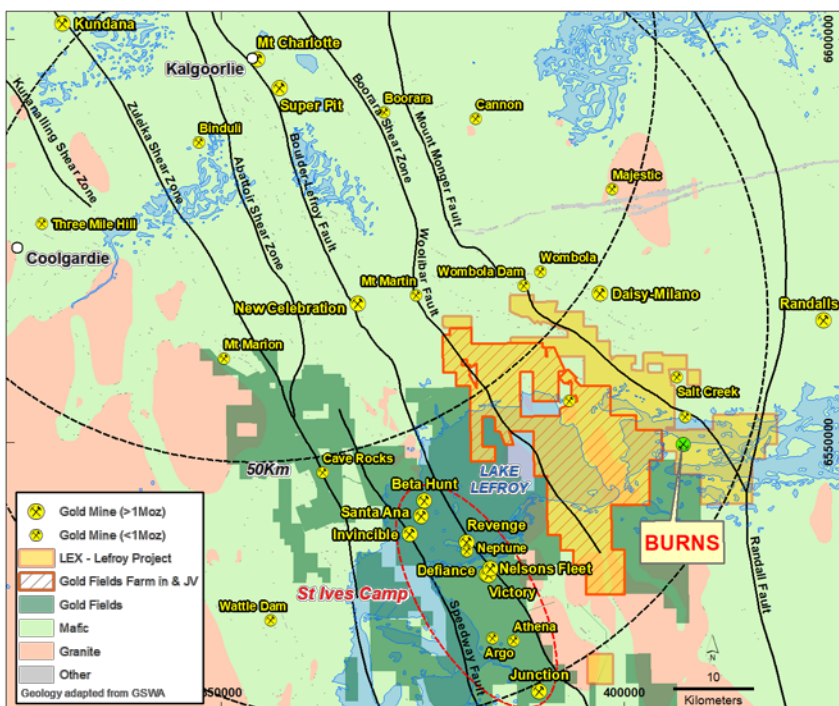
Wade Johnson  
Managing Director

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**About Lefroy Exploration Limited and the Lefroy Gold Project**

Lefroy Exploration Limited is a WA based and focused explorer taking a disciplined methodical and conceptual approach in the search for high value gold deposits in the Yilgarn Block of Western Australia. Key projects include the Lefroy Gold Project to the 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 621km<sup>2</sup> in the heart of the world class gold production area between Kalgoorlie and Norseman. The Project is near Gold Fields’ St Ives gold camp, which contains the Invincible gold mine located in Lake Lefroy and is also immediately south of Silver Lake Resources’ (ASX:SLR) Daisy Milano gold mining operation. The Project is divided into the Western Lefroy package, subject to a Farm-In Agreement with Gold Fields and the Eastern Lefroy package (100% Lefroy owned). The Farm-In Agreement with Gold Fields over the Western Lefroy tenement package commenced on 7 June 2018. Gold Fields can earn up to a 70% interest in the package by spending up to a total of \$25million on exploration activities within 6 years of the commencement date.



Location of the Lefroy Gold Project relative to Kalgoorlie. The Western Lefroy tenement package subject to the Gold Fields joint venture, and Gold Fields tenure 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 and Coogee South at the Lefroy Gold Project. Exploration results by the previous explorer that refer to the Coogee South prospect are prepared and disclosed by the Company in accordance with the JORC 2004 code. The Company confirms that it is 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
- Western Lefroy Farm-In (WLFIn) and JV Update Stage 1 Commitment to include Shortfall Payment: 21 June 2021
- Shortfall Cash Payment Strengthens Funding of Burns Exploration Program: 25 June 2021
- Gold Fields to spend additional \$15 million to earn 70% interest in Western Lefroy: 2 August 2021
- Exploration Update-Advancing the Burns and Coogee South prospects: 18 August 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*