

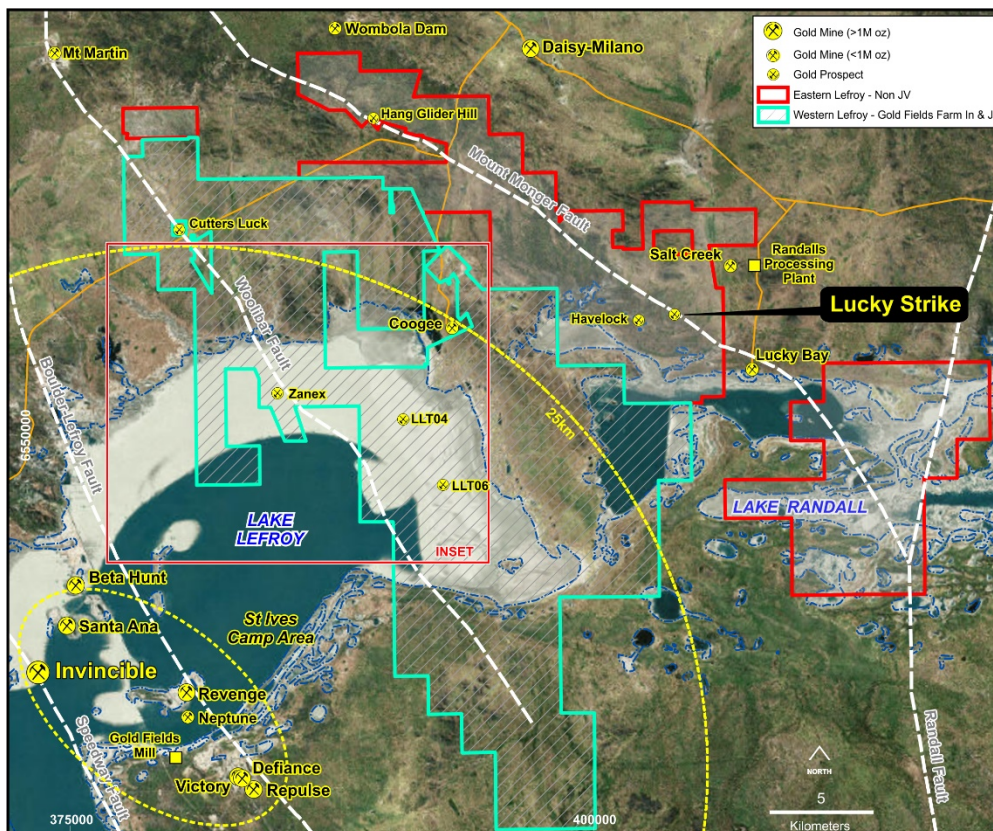
## Drilling by Gold Fields Extends the Zanex Gold Trend in Lake Lefroy

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- Further validated results have been received from JV partner Gold Fields for an additional 148 aircore drill holes drilled on Lake Lefroy within the Western Lefroy Project. The results are as at 31 May 2019.
  - The continuing wide spaced drilling is part of an extensive foundation aircore drilling program which aims to obtain geological and geochemical information beneath the lake surface for integration with existing geophysical data.
  - Gold Fields has drilled 476 air core holes totaling 24,562metres since drilling commenced in January 2019. Results from 421 holes have now been received.
- The recent results significantly enhance and extend the strike of the Zanex gold trend discovered by LEX in 2017 under the sediments of Lake Lefroy. Zanex is located adjacent to the interpreted position of the regional scale Woolibar Fault. Significant items are:
  - Multiple strong shallow gold intersections along strike of the Zanex Prospect that include,
    - 9m @ 2.73g/t Au from 32m to end of hole in KD81399 Including 2m @ 8.78g/t Au from 36m
    - 8m @ 1.56g/t Au from 36m In KD81377
    - 8m @ 0.55g/t Au from 32m in KD81366
  - The recent results when combined with earlier drilling by Gold Fields and LEX have quadrupled the strike length of the Zanex gold trend to 4km and is open
  - Importantly the stronger and shallower gold intersections occur in the northernmost strike position at Zanex where it is open to the north within ground held under the Western Lefroy JV
  - The Zanex prospect was identified by LEX during the 2017 Lake Lefroy drilling program and recorded significant gold intersections including 17m @ 2.14g/t Au from 40m to the end of hole in LEFA047

Lefroy Exploration Limited (ASX: LEX) (“Lefroy” or “the Company”) is pleased to advise that Gold Fields Limited (NYSE: GFI) (“Gold Fields”) has provided the third export of validated drill results from a major aircore (AC) drilling program on the Company’s tenements over Lake Lefroy (Figure 1). The program commenced in late January 2019 and is part of the \$25million Farm-In and Joint Venture (JV) agreement between Lefroy and Gold Fields.

The tenements form part of the Western Lefroy tenement JV package that cover 372km<sup>2</sup> adjoining the St Ives gold camp (Figure 1). Western Lefroy is part of the wholly owned greater Lefroy Gold Project (LGP) located 50km south east of Kalgoorlie.



**Figure 1** Lefroy Gold Project tenement package highlighting the Gold Fields Farm in & JV Western Lefroy package, proximity to Gold Fields St Ives and the non-JV eastern Lefroy Project. Refer to inset for drill program detail.

## **Program Background**

Gold Fields commenced the major full field aircore (AC) drilling program in late January 2019 (refer: LEX ASX release 31 January 2019). The original program involved completing approximately 350 vertical holes spaced 200m apart on traverses 1km apart to cover most of the tenure in Lake Lefroy using a specialised lake drilling rig (Figure 3). This has been exceeded and drilling is continuing.

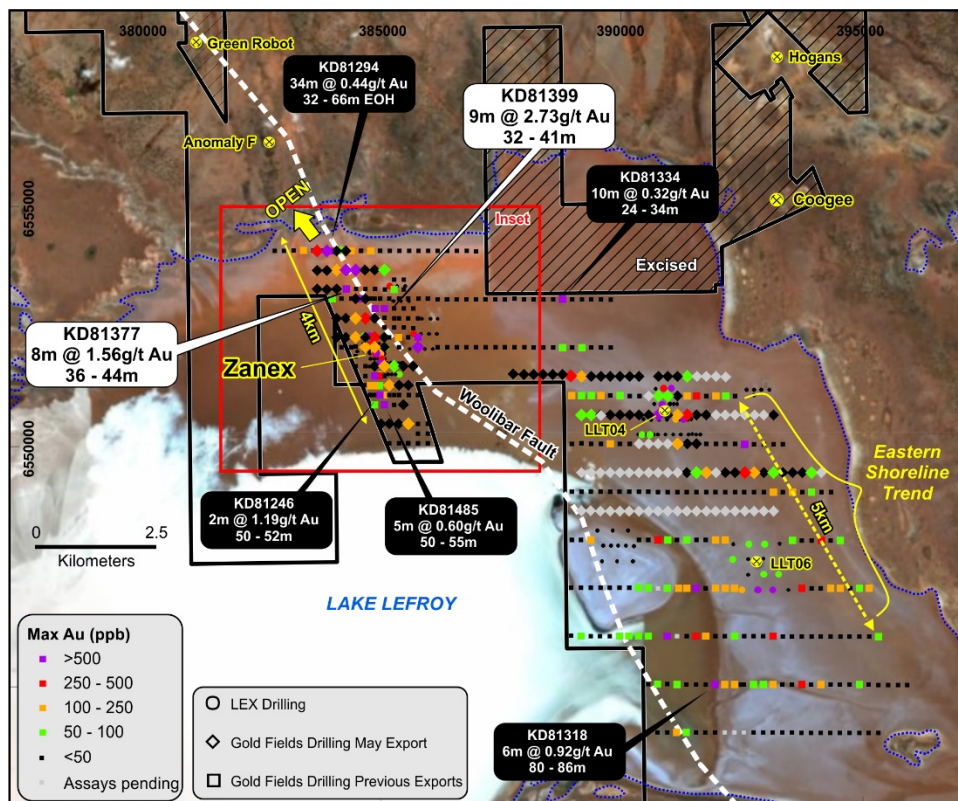
The program is designed to yield foundation geological and geochemical information that will be interrogated in conjunction with the geophysical data to deliver specific drill targets for deeper drill testing and hence termed foundation drilling. Gold Fields provides monthly validated data exports to the Company.

Since commencement of drilling, 476 vertical air core holes totaling 24,652m have been completed. Assay results have been received and validated for a total of 421 holes. Results for the initial 273 holes were reported by the Company on 15 April 2019 and 29 May 2019. This announcement refers to results from the additional 148 holes and is dated 31 May 2019.

The AC drilling is a reconnaissance technique, searching for both geochemical anomalies and geology from the bedrock or top of fresh rock (TOFR) beneath the lake surface clays and oxidised rocks that comprise the regolith. The depth of the regolith and TOFR is highly variable, ranging from 6m to 138m vertical and averaging 51m.

The variability in the depth to TOFR is also controlled by the distribution and thickness of palaeochannels (ancient river channels) that mask the underlying older bedrock (termed transported cover). The interface between the palaeochannel material and bedrock can have a variable thickness of pebble gravels and or sand that can be mineralised. The gold bearing gravels and sands can be used as a vector to locate the primary source in the bedrock.

The recent results from composite samples (Table 1) have further extended the footprint and strike of the gold prospects (e.g. Zanex, LLT04, LLT06) identified by the Company during its 2017 lake drilling campaign and also continue to enhance new trends such as the Eastern Shoreline trend (Figure 2). The results are predominantly from an infill drill phase with line spacing to a nominal 500m and hole spacings to 100m along strike of earlier anomalous gold results.



**Figure 2** Inset Map highlighting drill holes completed in Lake Lefroy coloured by maximum gold value and the location of the Zanex and Eastern Shoreline trends, with key gold intersections. (refer to inset Figure 3 for Zanex drilling detail)

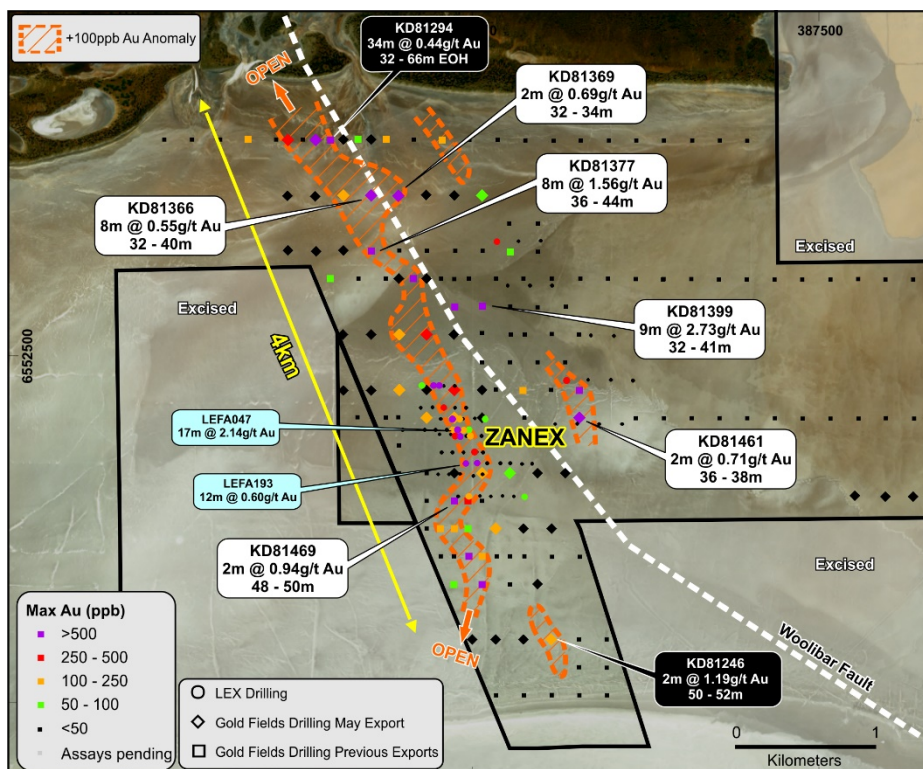
Significantly, multiple shallow strong gold intersections were recorded along strike of the Zanex gold prospect that reinforce this a key gold mineralised trend (Figure 3). Significant intersections from the recent program include:

- **9m @ 2.73g/t Au from 32m in KD81399 (to end of hole)  
Including 2m @ 8.78g/t Au from 36m**
- **8m @ 1.56g/t Au from 36m in KD81377**
- **8m @ 0.55g/t Au from 32m in KD81366**
- **2m @ 0.94g/t Au from 48m in KD81469**

These results are further supported by a prior Gold Fields intersection of 34m @0.44g/t Au from 32m in KD81294 also along the trend.

The combined Gold Fields and LEX drill results define a 4000m long northerly gold mineralised trend that is sub parallel and adjacent to the Woolibar Fault that is open (Figure 3). The recent drilling has quadrupled the strike extent of the Zanex trend last drill tested by the Company in early 2018. The higher tenor and broader intervals of gold mineralisation are from the northern most part of the trend that is open and strikes onto ground held under the Western Lefroy JV.

The results of the combined phases of air core drilling provide further support to the Zanex trend developing into a major gold mineralised corridor proximal and parallel to the interpreted position of the Woolibar Fault.



**Figure 2** Inset Map highlighting drill holes completed along the Zanex trend. The recent gold intersections are in the white boxes, earlier Gold Fields drill intersections in black and LEX in blue.

### ***Zanex Background***

The Zanex Prospect is the most advanced of a number of gold prospects identified by the Company from aircore drilling during 2017 in Lake Lefroy (Figure 2). The prospects were initially identified by a geophysical based targeting exercise completed in December 2016. This also identified, and is reinforced by interpretation of gravity data, a north westerly trending structure termed the Woolibar Fault.

The fault is to the east of and parallel to the Boulder Lefroy and Speedway Faults, which have a primary influence on gold deposits at the St Ives gold camp. The Invincible gold mine at St Ives is situated along the Speedway Fault. The Woolibar Fault extends for approximately 15km in a south easterly direction within Lake Lefroy and the Company believes this may be a structure analogous to the Boulder Lefroy and Speedway Faults.

The Zanex gold anomaly, defined by air core drilling during 2017, has established a north westerly trending sequence of strongly altered and deformed, high Mg basalt, that is intruded by porphyry and open along strike. The best intersection for this air core drilling was 17m at 2.14 g/t Au from 40m to the end of hole in LEFA047.

In January 2018 the Company completed three (3) precollared angled diamond holes totaling 573m to test for a primary mineralised zone beneath the oxidised rock (saprolite), transported cover and more recent lake sediments over a 380m strike. Holes depths ranged from 156m to 210m.

The drilling intersected a variably deformed favourable geological sequence of basalt, metasediments and ultramafic intruded by multiple felsic porphyry dykes that has significantly advanced the geological model. A strong deformation zone was intersected at the metasediment-ultramafic contact with associated subtle (0.05-0.20g/t Au) primary gold mineralisation within LEFD003. Whilst no significant gold intersections were recorded the program has successfully advanced the geological model and confirmed the structural trend that supports the Woolibar Fault concept

### ***Ongoing Work Program***

The lake aircore drilling remains in progress and is expected to continue in Q2/19. Monthly validated drill data exports will be provided by Gold Fields with the next information expected at the end of June 2019. Detailed compilation and assessment of all results will be placed in context upon completion of the program. The Company will continue to report monthly summary updates as validated data is provided by Gold Fields.

Compilation and interrogation of recently acquired geophysical data (gravity, magnetics) with the foundation drill data is ongoing and will provide base for advancing the geological interpretation and target generation for deeper drilling.

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***Background to the Western Lefroy JV***

The Western Lefroy tenement package is a Joint Venture with Gold Fields which commenced on 7 June 2018 (ASX: LEX 7 June 2018). Gold Fields can earn up to a 70% interest in the Western Lefroy tenements by spending up to a total of \$25million on exploration activities within 6 years of the commencement date. This includes a minimum expenditure requirement of \$4 million within 2 years before Gold Fields can elect to withdraw.

Gold Fields is a South African based gold producer with seven operating mines in Australia, Ghana, Peru and South Africa with a total attributable annual gold-equivalent production of 2.2million ounces. Mining assets in Australia include a 100% interest in St Ives, Agnew and Granny Smith in the Eastern Goldfields of Western Australia with a combined annual production of 935koz. Gold Fields also has a 50% interest in the Gruyere Project with Gold Road Resources (ASX: GOR) also in the Eastern Goldfields.

Gold Fields commenced exploration on Western Lefroy in July 2018 involving multi-disciplinary ground and airborne geophysical surveys (gravity and magnetics) primarily located on or near Lake Lefroy. This extensive detailed magnetic survey program is complete. These surveys will build upon the data collected by the Company in 2017 and deliver a foundation detailed geophysical dataset to be used for target identification and focused RC and diamond drilling.

To complement this foundation geophysical data, Gold fields commenced a large full field aircore drill program on Lake Lefroy within the Western Lefroy JV tenements in late January 2019.

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Table 1 May 2019 Aircore Drilling Export-Lefroy Gold Project-Western Lefroy

Drill hole intersections tabulated below are calculated with a 0.10g/t Au lower cut for the entire drill program. Samples are routinely collected as 2m composite intervals. The last sample of each hole is dedicated 1m interval, and the prior sample can vary from 1-2m depending on final depth. **Only significant (>0.10g/t Au & >2m interval) intersections are shown.**

Hole ID	Collar N (MGA)	Collar E (MGA)	Collar RL	Hole Depth	Dip	Azimuth	Depth From (m)	Depth To (m)	Downhole Intersection (m)	Au Value (g/t)	Lithology
KD81359	6554051	383676	285	71	-90	0	0	2	2	0.26	Saprolite
KD81360	6554050	383876	285	55	-90	0	26	32	6	0.25	Saprolite
KD81365	6553650	384076	288	58	-90	0	36	48	12	0.13	Saprolite
KD81366	6553650	384274	286	56	-90	0	32	40	8	0.55	Transported-Saprolite Interface
KD81369	6553648	384472	286	41	-90	0	32	34	2	0.69	Saprolite
KD81377	6553251	384278	285	45	-90	0	36	44	8	1.56	Saprolite
KD81398	6552849	384878	286	62	-90	0	0	6	6	0.43	Transported
KD81399	6552850	385076	287	41	-90	0	32	41	9	2.73	Saprolite
							36	38	2	8.78	Saprolite
KD81417	6552648	384674	287	60	-90	0	58	60	2	0.32	Saprolite
KD81429	6552249	384476	285	71	-90	0	56	58	2	0.22	Saprolite
KD81433	6552246	385773	285	63	-90	0	38	42	4	0.12	Saprolite
KD81433	6552246	385773	285	63	-90	0	50	52	2	0.55	Saprolite
KD81438	6552250	384874	289	90	-90	0	6	8	2	0.27	Transported
KD81440	6551250	385173	289	61	-90	0	52	56	4	0.12	Saprolite
KD81469	6551449	384873	289	87	-90	0	48	50	2	0.94	Saprolite
KD81461	6552050	385774	289	66	-90	0	36	38	2	0.71	Saprolite
KD81470	6551449	384973	289	114	-90	0	70	72	2	0.36	Saprolite
KD81494	6551440	389178	289	34	-90	0	26	30	4	0.14	Transported
KD81513	6551448	388957	289	62	-90	0	40	46	6	0.12	Transported
KD81513	6551448	388957	289	62	-90	0	52	58	6	0.22	Transported-Saprolite Interface
SAL1376	6550031	392574	289	76	-90	0	62	66	4	0.34	Saprolite
SAL1385	6551033	391577	289	52	-90	0	46	48	2	0.26	Transported
SAL1411	6550638	390776	289	81	-90	0	54	56	2	0.25	Saprolite
SAL1411	6550638	390776	289	81	-90	0	62	64	2	0.58	Saprolite
SAL1414	6550637	391376	289	59	-90	0	40	42	2	0.34	Saprolite
SAL1441	6549436	392574	289	81	-90	0	30	34	4	0.2	Transported

Lithology notes

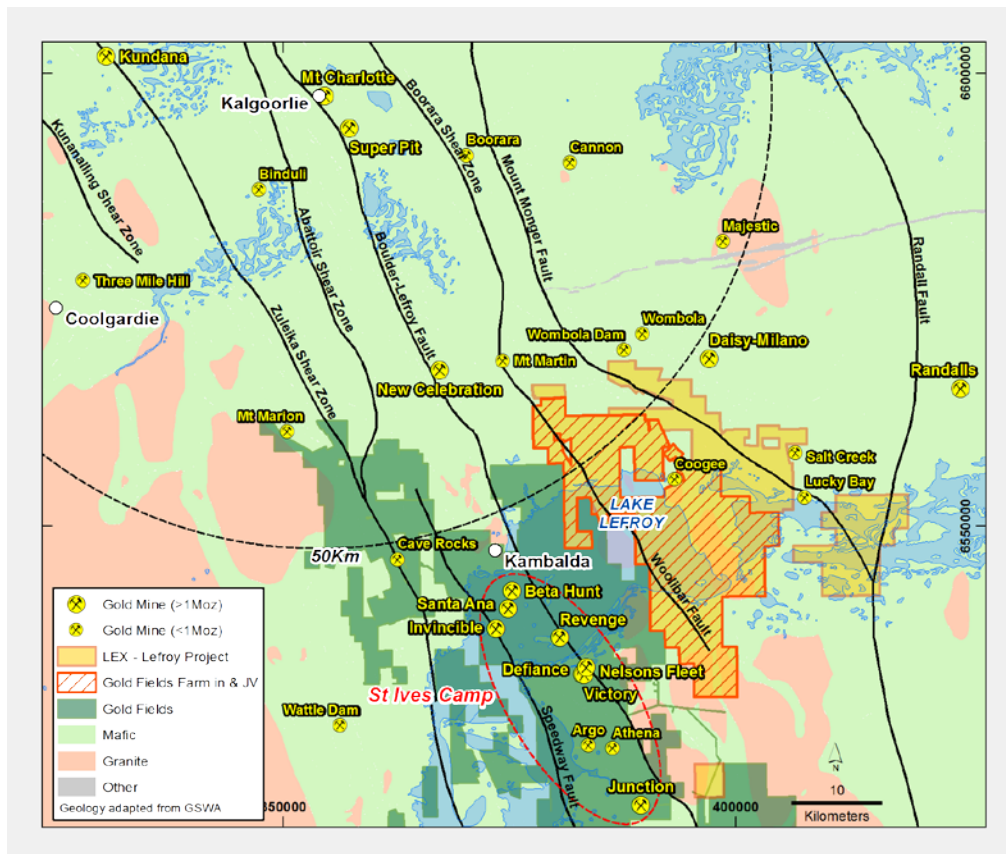
**Transported**--means transported clays, sands and gravels

**Saprolite**--- means weathered bedrock

## 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 598km<sup>2</sup> in the heart of the world class gold production area between Kalgoorlie and Norseman. The Project is in close proximity to Gold Fields' St Ives gold camp, which contains the Invincible gold mine located in Lake Lefroy and is also immediately south of Silver Lake Resources' (ASX:SLR) Daisy Milano gold mining operation. The Project is divided into the Western Lefroy package, subject to a Farm-In Agreement with Gold Fields and the Eastern Lefroy package (100% Lefroy owned).



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

For Further Information please contact:

Wade Johnson

Managing Director

Telephone: +61 8 93210984

Email: [wjohnson@lefroyex.com](mailto:wjohnson@lefroyex.com)



## 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 on exploration by the Company on the Zanex, LLT04 and LLT06 Prospects in Lake Lefroy at the Lefroy Gold Project.

- Lefroy Exploration Limited-Prospectus: 8 September 2016
- Managing Directors AGM Presentation: 5 December 2016
- Initial Drilling at Lake Lefroy completed: 9 March 2017
- New Anomalies on Lake Lefroy: 3 April 2017
- March 2017 Quarterly Activities Report: 28 April 2017
- June 2017 Quarterly Activities Report: 27 July 2017
- Drilling Extends gold anomalies along the Woolibar trend: 20 June 2017
- September 2017 Quarterly Activities Report: 25 October 2017
- December 2017 Quarterly Activities Report: 25 January 2018
- Gold Fields Commences Drilling on Western Lefroy JV: 31 January 2019
- Drilling Extends Two Gold Trends Under Lake Lefroy: 15 April 2019
- Drilling Continues to Deliver Gold Mineralisation Under Lake Lefroy: 29 May 2019

*The information in this announcement that relates to exploration targets and exploration results is based on information compiled by Wade Johnson a competent person who is a member of the Australian Institute of Geoscientists (AIG). Wade Johnson is employed by Lefroy Exploration Limited. Wade has sufficient experience that is relevant to the style of mineralisation and type of deposits under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 edition of the JORC Code. Wade Johnson consents to the inclusion in this announcement of the matters based on his work in the form and context in which it appears.*

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**JORC CODE, 2012 Edition-Table 1 Report –Lefroy Project – Gold Fields Western Lefroy JV – 31 May 2019**  
**SECTION 1: SAMPLING TECHNIQUES AND DATA**

Criteria	JORC Code Explanation	Commentary
<b>Sampling techniques</b>	<ul style="list-style-type: none"> <li>• <i>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.</i></li> <li>• <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></li> <li>• <i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>• The sampling noted in this release has been carried out by Joint Venture partner Gold Fields Limited utilising AirCore (AC) drilling on Lake Lefroy, targeting potential structural corridors prospective for gold mineralisation. The hole spacing was nominally 200m apart on traverses located 1,000m apart, but infilled to 100m between holes and 500m between lines where anomalous gold results.</li> <li>• Sampling and QAQC protocols as per industry best practice with further details below.</li> <li>• AC samples were collected from the cyclone at 1m intervals. Library samples were collected in calico sample bags for future detailed sampling if required. Composite 2m samples were then collected by scoop/spear to produce a bulk 2-3kg sample which was sent to the ALS Laboratory in Kalgoorlie for analysis. Samples were dried and pulverised to produce a 50g sample for analysis by fire assay with Au determination by Atomic Absorption Spectrometry.</li> </ul>
<b>Drilling techniques</b>	<ul style="list-style-type: none"> <li>• <i>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).</i></li> </ul>	<ul style="list-style-type: none"> <li>• The Aircore (AC) drilling was completed by Ausdrill. The AC drill bit has a diameter of 100mm and collects samples through an inner tube to reduce contamination, but also allows better penetration through any palaeochannel puggy clays and fine sands. Aircore drilling is to blade refusal and hence terminates in fresh rock or hard material such as quartz.</li> </ul>
<b>Drill sample recovery</b>	<ul style="list-style-type: none"> <li>• <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></li> <li>• <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></li> <li>• <i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>• The majority of the samples collected from the AC drill program were dry to moist. Drilling took place on Lake Lefroy and the initial transported material (i.e. lake sediments) were wet with some muddy samples, which can result in poor recovery. Samples below the transported material were moist/dry with minor AC samples being wet at the base of the holes. Sample recovery below the base of alluvium (BOA) was considered appropriate with some samples dry with good sample recovery.</li> <li>• Sample recovery size and sample condition (dry, wet, moist) recorded. Recovery of samples estimated to be 20-100%, with limited recovery particularly drilling through the surficial lake clays and puggy moist transported clays.</li> <li>• Drilling with care (eg. clearing hole at start of rod, regular cyclone cleaning) if water encountered to reduce incidence of wet – sticky sample and cross contamination.</li> <li>• Insufficient sample population to determine whether relationship exists between sample recovery and grade. The quality of the sample (wet, dry, low recovery) was recorded during logging.</li> </ul>

Criteria	JORC Code Explanation	Commentary
<b>Logging</b>	<ul style="list-style-type: none"> <li>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.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	<ul style="list-style-type: none"> <li>Detailed logging of drill chips to record, regolith, lithology, structure, mineralisation and recoveries in each hole by an experienced geologist.</li> <li>Logging carried out by sieving 1m composite sample cuttings, washing in water and the entire hole collected in plastic chip trays for future reference.</li> <li>Every hole was logged for the entire length.</li> </ul>
<b>Sub-sampling techniques and sample preparation</b>	<ul style="list-style-type: none"> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>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.</li> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<ul style="list-style-type: none"> <li>No core drilling completed</li> <li>Composite samples of 2m were collected by scoop/spear or grab (sticky clays) sampling 2m intervals into pre-numbered calico bags. Sample weight 2 - 3 kg. The last interval of each hole was a specific 1m. Samples placed in polyweave bulka-bags for despatch to assay laboratory.</li> <li>The sample preparation of the AC follows industry best practice, involving oven drying, pulverising, to produce a homogenous sub sample for analysis.</li> <li>Along with composite samples, standards and blanks were randomly inserted (approximately every 40 samples) and were included in the laboratory analysis. Standards were certified reference material.</li> </ul>
<b>Quality of assay data and laboratory tests</b>	<ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>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.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Samples routinely analysed for gold using the 50gram Fire Assay digest method with an AAS finish at ALS (Kalgoorlie) Laboratory. A Bottom of Hole (BOH) sample was also collected and sent to ALS (Perth) Laboratory for multi-element analysis by 4 acid digest with ICP-MS/OES finish.</li> <li>No geophysical tools, spectrometers or hand held XRF instruments used.</li> <li>Quality control process and internal laboratory checks demonstrate acceptable levels of accuracy. At the laboratory, regular assay repeats, lab standards, checks and blanks are analysed.</li> </ul>
<b>Verification of sampling and assaying</b>	<ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>The use of twinned holes.</li> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>	<ul style="list-style-type: none"> <li>The results have been reviewed and checked by alternative Gold Fields personnel.</li> <li>No holes were twinned</li> <li>Capture of field logging is electronic using Toughbook hardware and Logchief software. Logged data is then exported to Gold Fields DATASHED database and validation checks completed to ensure data accuracy. Assay files are received electronically from the laboratory by the database administrators and filed to the Gold Fields server.</li> <li>There has been no adjustment to the assay data. The primary Au field reported by the laboratory is the value used for plotting, interrogating and reporting.</li> </ul>
<b>Location of data points</b>	<ul style="list-style-type: none"> <li>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.</li> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>Drill hole positions were surveyed using a hand-held Garmin GPS with a horizontal (Easting Northing) accuracy of +/-5m. No downhole surveys completed.</li> <li>Grid System – MGA94 Zone 51.</li> <li>Topographic elevation captured by DGPS and comparison with survey controlled DTM generated from photogrammetry.</li> </ul>

<b>Criteria</b>	<b>JORC Code Explanation</b>	<b>Commentary</b>
<b>Data spacing and distribution</b>	<ul style="list-style-type: none"> <li>• <i>Data spacing for reporting of Exploration Results.</i></li> <li>• <i>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.</i></li> <li>• <i>Whether sample compositing has been applied.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Hole spacing at nominal 200m centres on new east west orientated drill lines with nominal line spacing of 1,000m.</li> <li>• AC samples composite nominally 2m</li> </ul>
<b>Orientation of data in relation to geological structure</b>	<ul style="list-style-type: none"> <li>• <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i></li> <li>• <i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>• The East West orientated drill traverses considered effective to evaluate the northerly-north westerly trending geology and interpreted regional Woolibar Fault which has been interpreted from aeromagnetic and gravity data. Drill holes are reconnaissance and are orientated appropriately to ensure unbiased sampling of the geological trends</li> <li>• The AC drilling is reconnaissance in nature, being wide spaced and the orientation of the deformed rocks intersected is yet to be confirmed.</li> </ul>
<b>Sample security</b>	<ul style="list-style-type: none"> <li>• <i>The measures taken to ensure sample security.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Individual composite samples were bagged in polyweave bulka-bags, collected and delivered to the ALS Laboratory in Kalgoorlie. Samples were sorted and checked for inconsistencies against submission sheet by ALS staff at the Kalgoorlie laboratory.</li> <li>• ALS check the samples received against the sample submission form 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.</li> </ul>
<b>Audits or reviews</b>	<ul style="list-style-type: none"> <li>• <i>The results of any audits or reviews of sampling techniques and data.</i></li> </ul>	<ul style="list-style-type: none"> <li>• All results of this drill program were reviewed and validated by Gold Fields Personal. No specific site audits or reviews have been conducted. A validated data export was provided to the Company on 31 May 2019. The data was reviewed by the Company Managing Director.</li> </ul>

**Section 2: REPORTING OF EXPLORATION RESULTS – LEFROY PROJECT- Gold Fields Western Lefroy JV as at 31 May 2019**

Criteria	JORC Code Explanation	Commentary
<b>Mineral tenement and land tenure status</b>	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>The Lefroy Project Goldfields Western Lefroy JV 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's Hogans Resources Pty Ltd. The work described in this report was undertaken on Prospecting leases P26/3889, P26/3890 and Exploration Licences 15/1447 &amp; E26/184 held 100% by Lefroy Exploration Limited but operated by Goldfields St Ives Pty as part of an earn-in joint venture agreement.</li> <li>The tenements are current and in good standing with the Department of Mines and Petroleum (DMP) of Western Australia.</li> </ul>
<b>Exploration done by other parties</b>	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>Within Lake Lefroy and along the interpreted Woolibar Trend the key exploration in the area now known as Zanex was completed by Cyprus Gold Australia Corporation in 1997 and this drill program is well documented in a report to the Department of Mines and Petroleum WAMEX report A52840. This report clearly documents the air core drill program that resulted in the intersection in hole LFA182 drilled by Cyprus Gold Australia Limited. At the LLT 04 target prior drilling was completed by North Limited in 1996 and is documented in WAMEX report a48593.</li> </ul>
<b>Geology</b>	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	<ul style="list-style-type: none"> <li>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. The project is underlain by a folded and fault bounded sequence of Archaean rocks, and in the Woolibar trend within Lake Lefroy area being predominantly metasediments, High Mg basalt and basalt. The key structural element is the interpreted North West trending Woolibar Fault.</li> </ul>
<b>Drill hole Information</b>	<ul style="list-style-type: none"> <li>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: <ul style="list-style-type: none"> <li>easting and northing of the drill hole collar</li> <li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>dip and azimuth of the hole</li> <li>down hole length and interception depth</li> <li>hole length.</li> </ul> </li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Table containing drill hole collar, survey, and intersection data for material (gold intersections &gt;0.10g/t Au &amp; &gt;2m downhole width)) drill holes are included in the Table in the body of the announcement.</li> <li>No Information has been excluded.</li> </ul>

<b>Criteria</b>	<b>JORC Code Explanation</b>	<b>Commentary</b>
<b>Data aggregation methods</b>	<ul style="list-style-type: none"> <li><i>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.</i></li> <li><i>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.</i></li> <li><i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></li> </ul>	<ul style="list-style-type: none"> <li>There is no weighting or averaging of the reported grades. High grades have not been cut. A lower cut off of 0.10g/t Au has been used to identify significant results in Table 1. These are considered significant given the first pass reconnaissance nature of the drilling.</li> <li>Where present, higher grade values are included in the intercepts table and assay values equal to or &gt; 1.0 g/t Au.</li> <li>No metal equivalent values or formulas used.</li> </ul>
<b>Relationship between mineralisation widths and intercept lengths</b>	<ul style="list-style-type: none"> <li><i>These relationships are particularly important in the reporting of Exploration Results.</i></li> <li><i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></li> <li><i>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').</i></li> </ul>	<ul style="list-style-type: none"> <li>All results are based on down-hole metres.</li> <li>Given the wide spaced reconnaissance nature of the drilling the geometry of the mineralisation reported is not sufficiently known and the true width is not known</li> </ul>
<b>Diagrams</b>	<ul style="list-style-type: none"> <li><i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>Appropriate summary diagrams (section &amp; plan) are included in the accompanying announcement.</li> </ul>
<b>Balanced reporting</b>	<ul style="list-style-type: none"> <li><i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>Significant assay results are provided in Table 1 for the entire May 2019 drill data export .</li> <li>Drill holes with no significant results are not reported.</li> </ul>
<b>Other substantive exploration data</b>	<ul style="list-style-type: none"> <li><i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>All relevant data has been included within this report.</li> </ul>
<b>Further work</b>	<ul style="list-style-type: none"> <li><i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></li> <li><i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></li> </ul>	<ul style="list-style-type: none"> <li>The data will be reviewed on completion of the current program, if warranted further programs will be designed as follow-up.</li> </ul>