

## Exploration Update

# Significant Gold Intersected in Lake Lefroy

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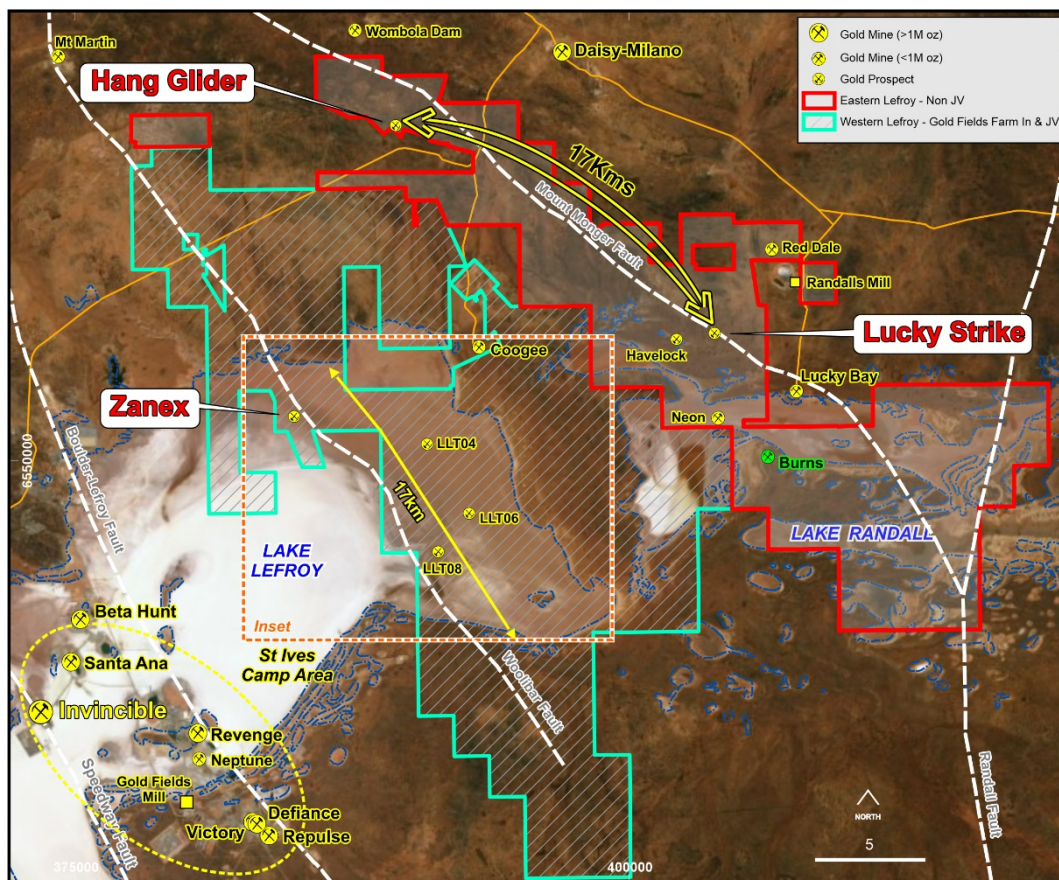
- Validated results have been received from JV partner Gold Fields from 10 RC drill holes drilled on Lake Lefroy within the Western Lefroy JV Project.
- Drill results are as of 30 September 2020 and are the first results from the multi-target 9000m RC & diamond drill program that commenced in July.
- The 10 RC holes are part of a 21-hole 4507m program including 2 diamond core holes drilled during the period. Results are pending for 11 holes
- The combined early stage RC and diamond drill program is evaluating 5 targets hosted within a sequence of rocks similar to that hosting the gold deposits at the +10Moz St Ives Gold Mine, 15km to the west
- The results from the ten initial RC holes continues to reinforce and advance understanding of the geological prospectivity beneath Lake Lefroy. Significant results include:
  - 9m @ 3.58g/t Au from 96m in SAL1764  
*including 1m @ 18.55g/t Au from 97m*
  - 3m @ 3.25g/t Au from 82m in SAL1777  
*including 1m @ 7.88g/t Au from 82m*
- Diamond drilling to further evaluate the high-grade intersection in SAL1764 was completed on 5 October. Results are pending
- The drilling program is part of an AUD6million exploration effort by Gold Fields over the next 9 months to meet their expenditure commitment of AUD10million by 7 June 2020 earn a 51% interest in the joint venture
- The current drilling program is ongoing and expected to be completed in December.

Lefroy Exploration Managing Director, Wade Johnson said - *“the gold intersection in hole SAL1764 is one of the best gram meter intersections recorded from a drill hole in the LEX Lake Lefroy tenure and is very exciting news. The new gold anomalies being generated combined with a similar rock package as at St Ives continue to enhance the prospectivity of this new trend for a gold discovery. We are supportive of the exploration methodology being undertaken by our partner and eagerly await the next batch of drill results”*

Lefroy Exploration Limited (ASX: LEX) (“Lefroy” or “the Company”) is pleased to report initial results from the multi target drill program that Gold Fields Limited (NYSE: GFI) (“Gold Fields”) commenced in July 2020 on the Company’s tenements over Lake Lefroy (Figure 1). The program is a follow up to the extensive foundation AC drilling that commenced in late January 2019 and is part of the AUD25 million Farm-In and Joint Venture (JV) agreement between Lefroy and Gold Fields that commenced in June 2018.

Gold Fields has completed the AUD4 million minimum exploration spend and is required to fund an additional AUD6 million for AFY2021 to earn a 51% interest in the Western Lefroy Joint Venture (WLJV) (refer: LEX ASX release 29 June 2020).

The tenements form part of the Western Lefroy tenement JV package that covers 372km<sup>2</sup> adjoining the +10Moz 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. The Company is actively exploring the non-JV Eastern Lefroy that includes priority prospects Lucky Strike, Havelock and Hang Glider Hill that are located along or near to the Mt Monger Fault.



**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 Figure 2 for drill program detail.

## ***Program Update***

Gold Fields commenced a 9000m reverse circulation (RC) drill program in July 2020 to evaluate five key targets generated in Lake Lefroy (refer LEX ASX release 27 July 2020). Each target area (Figure 2) will be evaluated by one or more traverses of angled deep reverse circulation (RC) or diamond holes (+200m) to gain a greater appreciation of the primary (fresh) bedrock.

A diamond drill rig was mobilised in September to support the program. The diamond drilling method is providing improved productivity and quality of sample information. It has now replaced the RC rig and will continue the remainder of the program. The drill core from the diamond drilling will provide superior geological, geochemical and structural information which will improve the understanding of the geological framework beneath Lake Lefroy.

During the September 2020 Quarter, 21 drill holes were completed totalling 4507m on the Western Lefroy JV(WLJV) (Figure 2). Four target areas were evaluated with wide spaced drilled traverses. Nineteen of the holes were RC and totalled 3586m. Two diamond holes and 1 diamond tail were completed that totalled 921m.

A validated drill database export that includes results for the initial 10 RC holes has been provided by Gold Fields. The export and results are as of 30 September 2020. Drill results for the remaining 11 holes, including the 2 diamond holes drilled during the quarter are pending.

The results (Table 1) from the initial 10 RC holes further enhance the prospectivity of the targets evaluated. Five of the 10 holes returned anomalous (+0.25g/t Au) gold intersections (Figure 3). Two holes intersected significant gold mineralisation as follows:

- **9m @ 3.58g/t Au from 96m in SAL1764**  
***including 1m @ 18.55g/t Au from 97m***
- **3m @ 3.25g/t Au from 82m in SAL1777**  
***including 1m @ 7.88g/t Au from 82m***

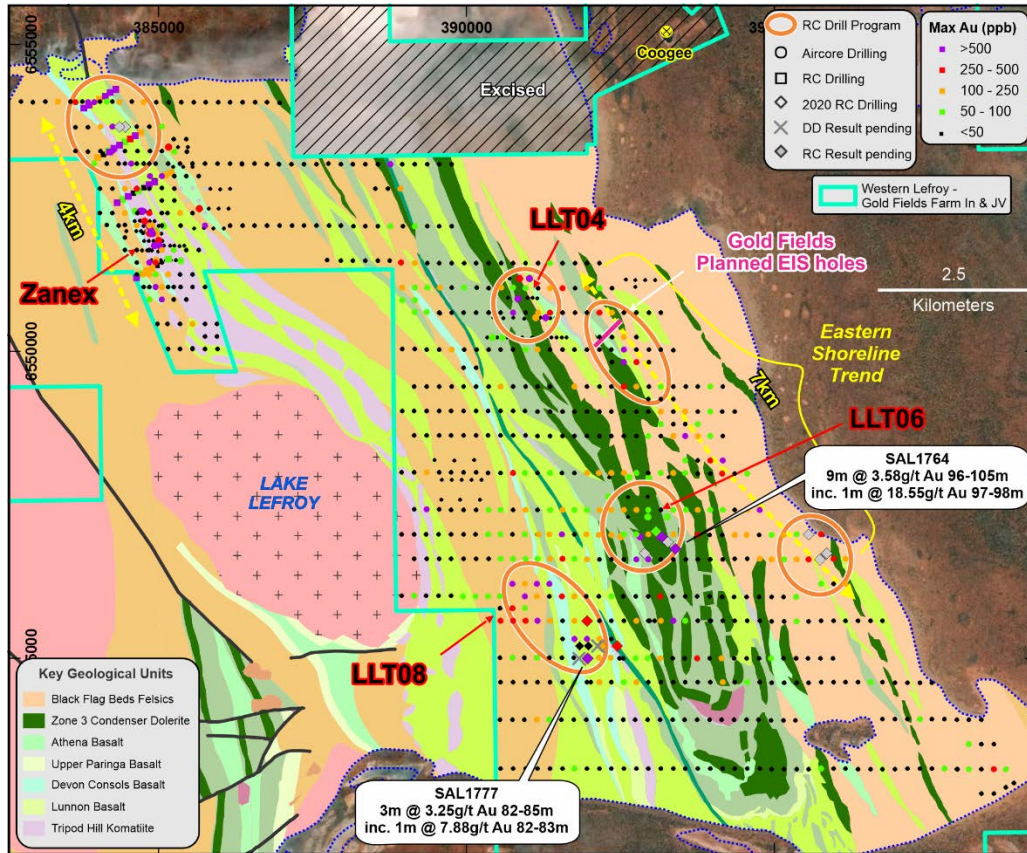
The gold mineralisation in SAL1764 is within fine gravels and lower saprolite clays at or near the palaeochannel-in situ interface. A diamond hole to further evaluate this mineralised interval was completed on 5 October 2020.

The mineralised interval in SAL1777 is from the base of a palaeochannel. Narrower intervals of gold mineralisation were intersected lower down the hole within a pyrrhotite altered dolerite host rock. Two diamond holes (526m and 396m deep) have since been completed to further evaluate the gold anomalism. Results are pending.

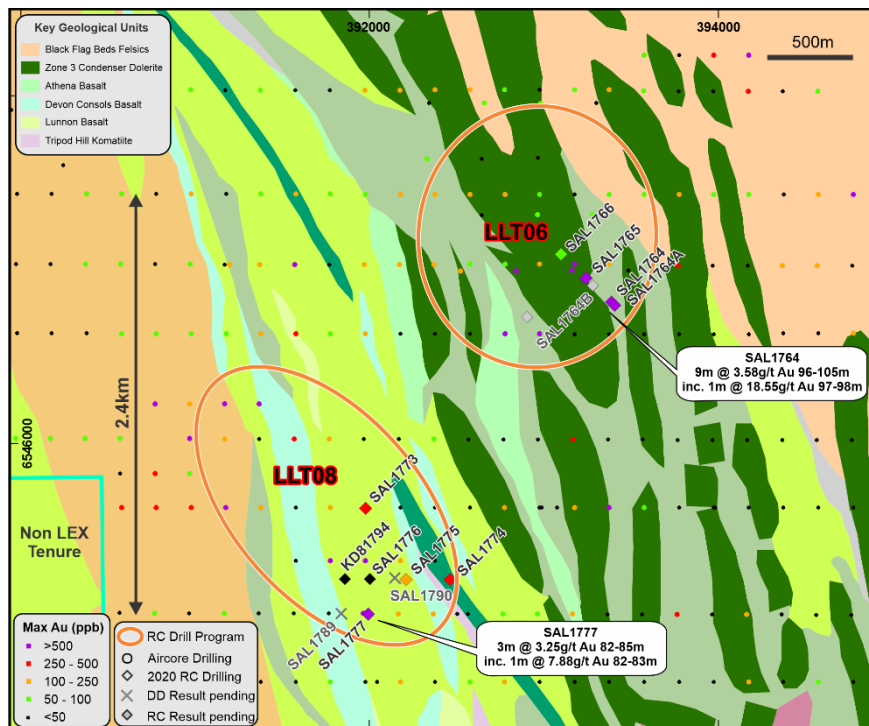
The drill program remains on track and additional targets in the original July program are yet to be tested. This includes the program of four EIS supported diamond drill holes (Figure 2) to evaluate the Eastern Shoreline trend (refer LEX ASX release 27 July 2020).

An aircore drilling program will shortly commence to evaluate untested areas near to or along strike of the Eastern Shoreline trend.

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**Figure 2** Interpreted geology with AC drill holes and priority RC drill targets within the Western Lefroy JV in Lake Lefroy. The validated RC holes from the 2020 campaign are highlighted with significant results. Refer to Figure 3 for detail RC drill plan.



**Figure 3** Interpreted geology and drill hole plan

### ***WLJV Exploration Background***

Gold Fields commenced a major aircore (AC) drilling program in late January 2019 (refer: LEX ASX release 31 January 2019). That initial program involved completing approximately 350 vertical holes spaced 200m apart on traverses 1km apart to cover most of the JV tenure in Lake Lefroy using a specialised lake drilling rig.

In August 2019 Gold Fields completed the aircore (AC) drilling program on tenements within Lake Lefroy and Lake Randall with 776 vertical air core holes totalling 40,421m being completed. The program yielded foundation geological and geochemical information that has been interrogated in conjunction with the geophysical data to deliver specific drill targets for deeper drill testing and hence termed foundation drilling.

The results of that foundation program yielded multiple new gold anomalies in Lake Lefroy and expanded the footprint of the anomalies identified by the Company during its 2017 lake drilling campaign. These include the Zanex, LLT04 and LLT06 prospects and the new Eastern Shoreline trend (Figure 2).

A follow up AC program of 66 holes for 4300m was completed in April 2020 to further evaluate seven target areas (refer: LEX ASX release 29 June 2020). That program yielded encouraging results including 5m @ 1.85g/t Au from 84m to end of hole (EOH) in SAL 1741 along the growing Eastern Shoreline trend and outlined a new large gold anomaly known as LLT08, that has a strike length of 1500m and a width of 1000m

Systematic compilation and interrogation by Gold Fields of the data captured from the foundation AC drilling and detailed geophysical surveys completed during 2019 has outlined five priority targets within the WLJV in Lake Lefroy for initial reverse circulation drilling (Figure 2).

Importantly, detailed and thorough interpretation of the multi-element data collected from the end of hole (EOH) from each of the foundation AC holes, combined with geological observations has established a comprehensive understanding of the basement geology beneath the lake surface to assist target ranking. This litho-geochemistry or geochemical fingerprinting has confirmed that the rocks beneath Lake Lefroy are similar to the rocks hosting the multiple gold deposits at the +10Moz St Ives Gold Mine, 15km to the west.

The generative work and subsequent target ranking during the past 5 months has yielded 5 priority targets for initial wide spaced RC deeper drill testing of the regolith gold anomalies. These are LLT08, LLT06, Eastern Shoreline (2 targets) and Zanex North and depicted on Figure 2. The multiple targets are stretched over a 15km strike length and all within Lake Lefroy (Figure 2). The targets have been assessed and ranked according to observed geology, multi-element geochemical signature, geophysical response (aeromagnetism and gravity), tenor of gold anomalism and host rock geochemical signature that shares an affinity with the host rock sequence at St Ives.

The Eastern Shoreline trend (Figure 2), that has a strike length of 7km, is the largest of the 6 regolith gold anomalies. The better results from the AC drilling include **6m @1.53g/t Au from 88m in SAL1533 & 5m @1.85g/t Au from 84m in SAL1741.**

The gold intersection in SAL1741 was recorded in the April 2020 program (refer: LEX ASX 29 June 2020) comes from the southern end of the trend and is supported by an earlier intersection of 6m @1.53g/t Au in SAL1533, located 400m to the south. Two key target areas have been outlined along this trend for RC drilling. The Eastern Shoreline trend will be further evaluated by four 400m EIS Co funded diamond drill holes later in the year (refer: LEX ASX release 29 June 2020).

***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 AUD25million on exploration activities within 6 years of the commencement date. This includes a minimum expenditure requirement of AUD4 million within 2 years before Gold Fields can elect to withdraw.

Gold Fields has met the minimum exploration commitment of AUD4million before withdrawal. This was a requirement of the Stage 1 earn in commitment to sole fund AUD10million to earn a 51% interest in the joint venture. Gold Fields are required to fund an additional AUD6million for AFY2021 to earn that 51% WLJV interest.

Gold Fields is globally diversified gold producer with nine operating mines in Australia, Peru, South Africa and West Africa (including the Asanko JV), as well as one project in Chile. It has a total attributable annual gold-equivalent production of 2.2million ounces, attributable gold-equivalent Mineral Reserves of 51.3Moz and Mineral Resources of 115.7Moz. Mining assets in Australia include a 100% interest in the St Ives, Agnew and Granny Smith mines in the Eastern Goldfields of Western Australia, with a combined annual production of approximately 935koz. Gold Fields also has a 50% interest in the Gruyere mine 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. Those surveys built upon the data collected by the Company in 2017 to deliver a foundation detailed geophysical dataset used for target identification.

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 between January and August 2019.

This announcement has been authorised for release by the Board



Wade Johnson

Managing Director

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# ASX Announcement

12 October 2020



Hole ID	Collar N (MGA)	Collar E (MGA)	Collar RL	Hole Depth (m)	Dip	Azimuth	Depth From (m)	Depth To (m)	Downhole Intersection (m)	Au Value (g/t)
SAL1764	6546819	393384	289	177	-60	316	96	105	9	3.58
<i>Including</i>							<b>96</b>	<b>101</b>	<b>5</b>	<b>6.23</b>
<i>Including</i>							<b>97</b>	<b>98</b>	<b>1</b>	<b>18.55</b>
SAL1764	6546819	393384	289	177	-60	316	122	123	1	0.68
SAL1764A	6546801	393402	289	230	-60	316	98	100	2	0.46
SAL1765	6546957	393238	289	235	-60	320	102	103	1	0.83
SAL1765	6546957	393238	289	235	-60	320	108	109	1	0.32
SAL1773	6545638	391973	288	228	-80	272	91	92	1	0.30
SAL1773	6545638	391973	288	228	-80	272	121	122	1	0.30
SAL1774	6545230	392459	288	200	-60	270	69	70	1	0.28
SAL1777	6545032	391987	288	191	-80	272	82	85	3	3.25
<i>Including</i>							<b>82</b>	<b>83</b>	<b>1</b>	<b>7.88</b>
SAL1777	6545032	391987	288	191	-80	272	90	91	1	0.25
SAL1777	6545032	391987	288	191	-80	272	106	109	3	0.94
<i>Including</i>							<b>106</b>	<b>107</b>	<b>1</b>	<b>2.25</b>

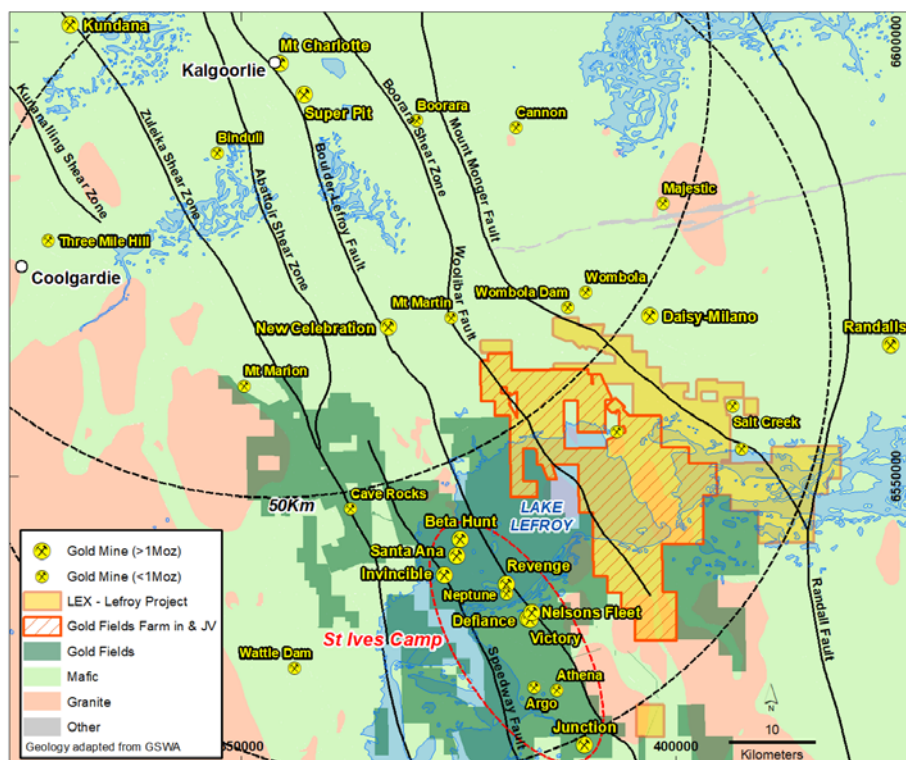
Table 1 October 2020 RC Drilling Export-Lefroy Gold Project-Western Lefroy

Drill hole intersections tabulated below are calculated with a 0.25g/t Au lower cut with a maximum of 2m internal dilution for the entire drill program. Samples are routinely collected as 1m intervals. **Significant (>1g/t Au intervals) intersections are shown in bold.**

## 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 searching 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 621km<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). 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 and the Western Lefroy tenement package subject to the Gold Fields joint venture.

**For Further Information please contact:**

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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 on exploration by the Company on the Zanex, LLT04, LLT08 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
- Drilling Extends the Zanex Gold Trend in Lake Lefroy: 11 June 2019
- Drilling by Gold Fields Enhances New Gold Prospect in Lake Lefroy: 8 July 2019
- Further Results Reinforce LLT06 Gold Prospect in Lake Lefroy: 6 August 2019
- Aircore Drilling Underway in Lake Lefroy: 26 March 2020
- Large Gold Anomalies Confirmed at the Western Lefroy JV: 29 June 2020
- Major Multi-Target RC Drill Program Underway in Lake Lefroy: 27 July 2020
- Exploration Update Drilling Accelerated in Lake Lefroy: 21 September 2020

*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 – 12th October 2020**  
**SECTION 1: SAMPLING TECHNIQUES AND DATA**

<b>Criteria</b>	<b>JORC Code Explanation</b>	<b>Commentary</b>
<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 Reverse Circulation (RC) drilling on Lake Lefroy, targeting potential structural corridors prospective for gold mineralisation. The hole spacing was nominally 200m apart on selected traverses targeting gold anomalism generated by previous aircore drill results.</li> <li>• Sampling and QAQC protocols as per industry best practice with further details below.</li> <li>• RC samples were collected from the cyclone and processed through a separate riffle splitter at 1m intervals. 1m samples were then 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 Reverse Circulation (RC) drilling was completed by contractor Ausdrill. High air face sampling hammer drilling proved satisfactory to penetrate the regolith fresh rock.</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 RC drill program were dry to moist. Drilling took place on Lake Lefroy some of the transported material (i.e. lake sediments, palaeochannel sand/gravel) contained wet sample, which can result in poor recovery. Samples below the transported material were mostly dry and good recovery, however the RC drill technique did struggle to penetrate some of the palaeochannel gravels and resulted in drill rods becoming bogged in "running sand" produced from the palaeochannel sands/gravels. Where this has occurred, recoveries were recorded and if necessary, holes were re-drilled or re-entered.</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>
<b>Logging</b>	<ul style="list-style-type: none"> <li>• <i>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.</i></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> </ul>

Criteria	JORC Code Explanation	Commentary
	<ul style="list-style-type: none"> <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>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>1m samples were collected in pre-numbered calico bags. Sample weight 2 - 4 kg. Samples placed in polyweave bulka-bags for despatch to assay laboratory.</li> <li>The sample preparation of the RC follows industry best practice, involving oven drying, pulverising, to produce a homogenous sub sample for analysis.</li> <li>Standards and blanks were randomly inserted (approximately every 25 samples) and were included in the laboratory analysis. Standards were certified reference material.</li> <li>23% holes duplicate sampled (excluding redrilled A holes)</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.</li> <li>Multi-element analysis by 4 acid digest with ICP-MS/OES finish and ASD was completed on a minimum rate of 5% with placement at geologists' discretion based on lithology/alteration</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 Gold Fields and Lefroy Exploration personnel.</li> <li>The duplicate samples for gold anomalous holes SAL1765 and SAL1777 were sent for re-assay to confirm high grades in the primary samples. Hole SAL1766 was re-entered however, upon re-entry at 108m to EOH (250m) forged a new hole path which deviated from the original which was drilled to 174m. Hole SAL1764 was redrilled 25m away to the south-east and named SAL1764A as the original hole stopped short of desired end of hole depth.</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>

Criteria	JORC Code Explanation	Commentary
<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>• Initial 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.</li> <li>• Final collar pick ups was completed by DGPS with an accuracy of +/- 2cm</li> </ul>
<b>Data spacing and distribution</b>	<ul style="list-style-type: none"> <li>• Data spacing for reporting of Exploration Results.</li> <li>• 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.</li> <li>• Whether sample compositing has been applied.</li> </ul>	<ul style="list-style-type: none"> <li>• Hole spacing at nominal 200m centres on east west and north-west south-east orientated drill lines, under selected gold anomalies generated by AC drilling.</li> <li>• No compositing has been applied</li> </ul>
<b>Orientation of data in relation to geological structure</b>	<ul style="list-style-type: none"> <li>• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>• 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.</li> </ul>	<ul style="list-style-type: none"> <li>• The east west and north-west south-east orientated drill traverses considered effective to evaluate the north to north-west trending geology. Drill holes are reconnaissance and are orientated appropriately to ensure unbiased sampling of the geological trends</li> <li>• The RC drilling is reconnaissance in nature, forming an early assessment of gold anomalism and the relationship to geological features observed in fresh rock. There has been no observed bias in the orientation of the drill holes in relationship to gold mineralisation.</li> </ul>
<b>Sample security</b>	<ul style="list-style-type: none"> <li>• The measures taken to ensure sample security.</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>• The results of any audits or reviews of sampling techniques and data.</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 6<sup>th</sup> October 2020. The data was reviewed by the Company Managing Director and Senior Geologist.</li> </ul>

**Section 2: REPORTING OF EXPLORATION RESULTS – LEFROY PROJECT- Gold Fields Western Lefroy JV as at 12<sup>th</sup> October 2020**

Criteria	JORC Code Explanation	Commentary
<b>Mineral tenement and land tenure status</b>	<ul style="list-style-type: none"> <li><i>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.</i></li> <li><i>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.</i></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 Hogans Resources Pty Ltd a 100% owned subsidiary of Lefroy Exploration Limited but operated by Goldfields St Ives Pty Ltd 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><i>Acknowledgment and appraisal of exploration by other parties.</i></li> </ul>	<ul style="list-style-type: none"> <li>Within Lake Lefroy and along the interpreted Woollibar 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.</li> </ul>
<b>Geology</b>	<ul style="list-style-type: none"> <li><i>Deposit type, geological setting and style of mineralisation.</i></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 Woollibar trend within Lake Lefroy area being predominantly metasediments, High Mg basalt and basalt. The key structural element is the interpreted North West trending Woollibar Fault.</li> </ul>
<b>Drill hole Information</b>	<ul style="list-style-type: none"> <li><i>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:</i> <ul style="list-style-type: none"> <li><i>easting and northing of the drill hole collar</i></li> <li><i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i></li> <li><i>dip and azimuth of the hole</i></li> <li><i>down hole length and interception depth</i></li> <li><i>hole length.</i></li> </ul> </li> <li><i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>Table containing drill hole collar, survey, and intersection data for material (gold intersections &gt;0.25g/t Au with 2m Max internal dilution) drill holes are included in the Table in the body of the announcement.</li> <li>No Information has been excluded.</li> </ul>

Criteria	JORC Code Explanation	Commentary
<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 0.25g/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 drill program.</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>