

## Exploration Update Western and Eastern Lefroy

---

Lefroy Exploration Limited (ASX: LEX) (“Lefroy” or “the Company”) is pleased to update shareholders on exploration activities either underway or planned near term at its Lefroy Gold Project (LGP or Project), 50km to the south east of Kalgoorlie. The LGP, which spans approximately 598km<sup>2</sup>, is referenced in two packages i.e.

- Eastern Lefroy covering 226km<sup>2</sup> of wholly owned tenements (Figure 1) that includes the Lucky Strike, Havelock, Hang Glider, and other prospects along the Mt Monger fault, and
- Western Lefroy JV tenements covering 372km<sup>2</sup> adjoining the St Ives gold camp (Figure 1) that are subject to a \$25million Farm-In and Joint Venture (JV) agreement between Lefroy and Gold Fields Limited (NYSE: GFI) (“Gold Fields”)

### ***Eastern Lefroy (Non-JV 100% LEX)***

The Company completed a 24-hole RC drill program at **Lucky Strike** (Figure 1) in February 2019. The drilling intersected further multiple shallow zones of BIF hosted gold mineralisation and also discovered an exciting, newly recognised, sulphide altered BIF position in hole LEFR120 (**9m at 4.45g/t Au from 110m (to EOH)**). The program confirmed gold mineralisation in multiple sub parallel BIF units over a 300m strike length which remains open along strike and at depth suggesting that the current discovery is part of a larger system.

Preparations are underway to shortly commence a diamond and RC drill program. The diamond drilling will involve 2-3 deep (300-350m) RC pre-collared diamond holes to evaluate the Lucky Strike system approximately 200m vertical from surface. These holes will be co-funded with a \$100,000 grant through the WA State Government’s Exploration Incentive Scheme (EIS) (refer LEX:ASX release 2 June 2018)

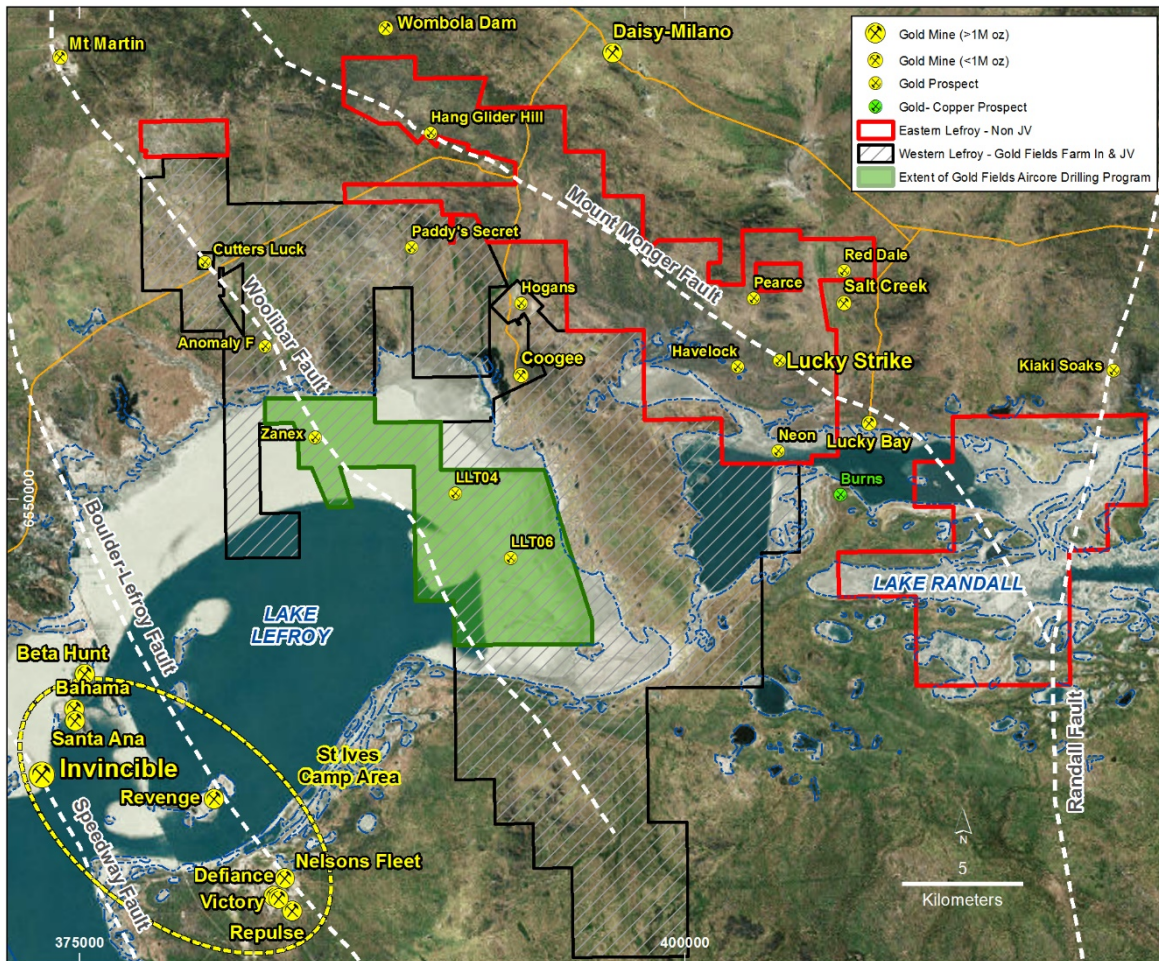
The RC drilling will focus on the south east strike extension to the primary mineralisation in LEFR120, but also strike extensions to the shallow oxide mineralisation in the north west limits of the system.

### ***Western Lefroy (Farm-In and JV: Gold Fields earning 70%)***

Gold Fields commenced a large full field aircore drilling program on Lake Lefroy (Figure 1) on 31 January 2019 to compliment the extensive geophysical survey programs that commenced in August 2018. The foundation drilling program is well underway, and by early March 2019, 157 vertical aircore holes totaling 8,125m had been completed. The drilling program is expected to continue into June.

The Company is expecting to receive the first validated drilling database extract from Gold Fields at the end of March 2019 and will provide a comprehensive update to shareholders on the results shortly thereafter.

In addition to the drilling, approximately 13,000 gravity points and 7,750-line Kms of aeromagnetic data had been collected as at 10 March and these geophysical programs are nearing completion. Integration of the detailed geophysics and aircore drilling will advance the geological model of the area and provide targets for deeper drilling later in the year.

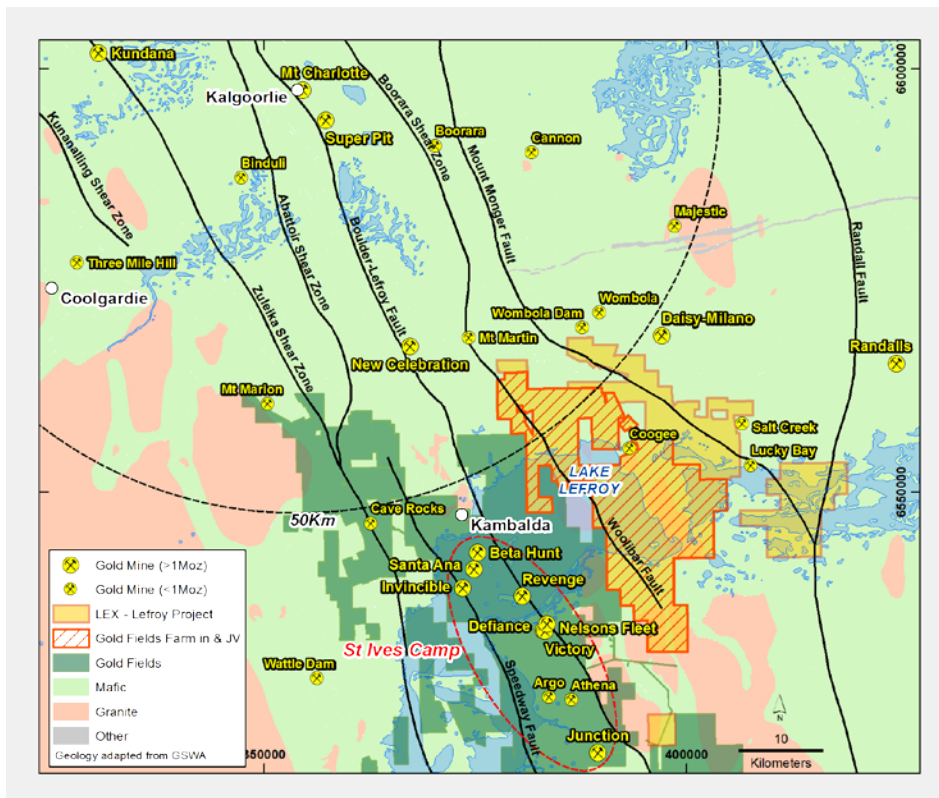


**Figure 1** Lefroy Gold Project tenement package highlighting the Western Lefroy Farm in & JV package, proximity to Gold Fields St Ives Operation and the Eastern Lefroy sub project that hosts Lucky Strike

## 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). 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:**

**Wade Johnson**

**Managing Director**

**Telephone: +61 8 93210984**

**Email: [wjohnson@lestroyex.com](mailto:wjohnson@lestroyex.com)**