

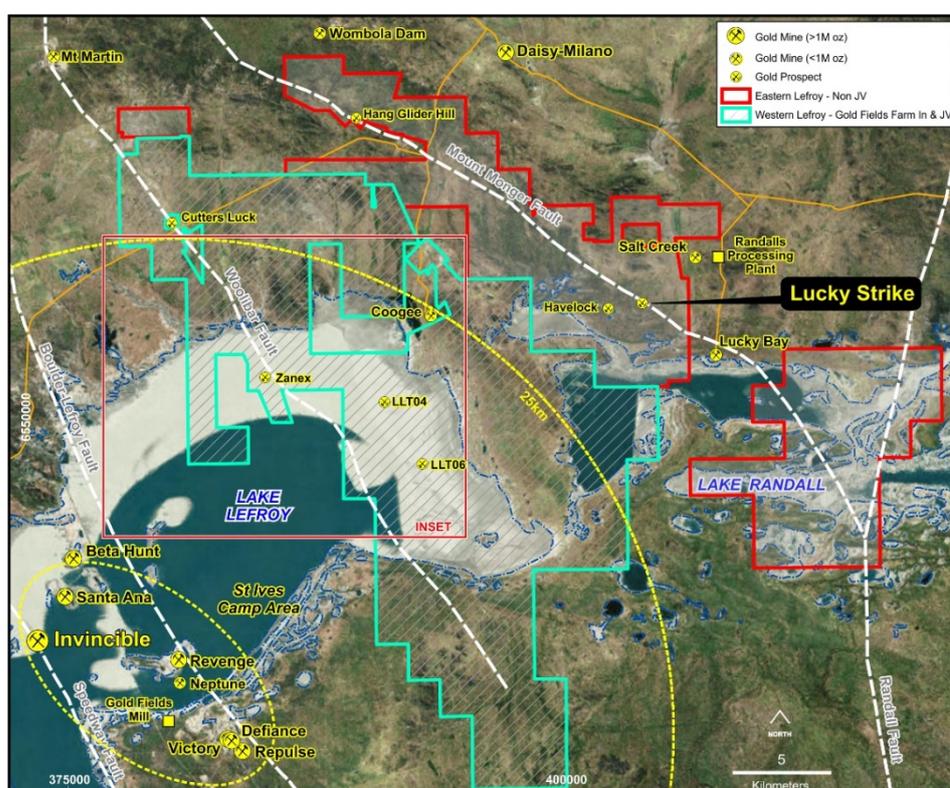
## Drilling by Gold Fields Enhances New Gold Prospect in Lake Lefroy

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- Validated results have been received from JV partner Gold Fields for an additional 100 aircore drill holes drilled within the Western Lefroy Project on Lake Lefroy. The results are as at 28 June 2019.
  - The wide spaced drilling is an extensive foundation aircore drilling program which aims to obtain geological and geochemical information beneath the surface of Lake Lefroy.
  - Gold Fields has now drilled 602 air core holes totaling 33,141 metres since the drilling commenced in January 2019. Assay results for 520 holes have now been received.
  - The aircore drilling program is ongoing.
- The new results further enhance and broaden the LLT06 gold anomaly discovered by LEX in 2017. LLT06 is located adjacent to the interpreted regional scale Woolibar Fault. Significant items are:
  - Multiple early stage gold intersections that further enhance the LLT06 Prospect include: -
    - 4m @ 2.72g/t Au from 84m in KD81533
    - 8m @1.95g/t Au from 94m in KD81533  
Including 2m @ 7.29g/t Au from 100m
    - 4m @ 0.57g/t Au from 90m In SAL1486
    - 7m @ 0.70g/t Au from 74m in SAL1467
  - The recent results have expanded the footprint of the LLT06 anomaly to cover 1200m of strike
  - LEX identified the LLT06 target from geophysical data with early stage drilling intersecting 4m @ 2.39g/t Au from 88m in LEFA113
- LLT06 is the second key gold anomaly generated by Gold Fields within the Western Lefroy Project

Lefroy Exploration Limited (ASX: LEX) (“Lefroy” or “the Company”) is pleased to advise that Gold Fields Limited (NYSE: GFI) (“Gold Fields”) has provided the fourth 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 that commenced in June 2018.

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. The Company maintains exploration at the non-JV Eastern Lefroy.



**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 well exceeded and infill 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, 602 vertical air core holes totaling 33,141m have been completed. Assay results have now been received and validated for a total of 520 holes. Results for the initial 421 holes were reported by the Company in ASX releases dated 15 April 2019, 29 May 2019 and 11 June 2019. This announcement refers to results from the additional 100 holes and is dated 28 June 2019.

The AC drilling is a reconnaissance exploration 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 wide spacing of the drill holes is designed to conduct effective first pass reconnaissance to screen large areas. The results from these holes provides geological and geochemical vectors for infill drilling at specific anomalies.

The depth of the regolith and TOFR at Western Lefroy is highly variable, ranging from 6m to 138m vertical and averaging 55m. 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 gold mineralised. The tenor of gold in the bearing gravels and sands can be used as a vector to locate the primary source in the bedrock.

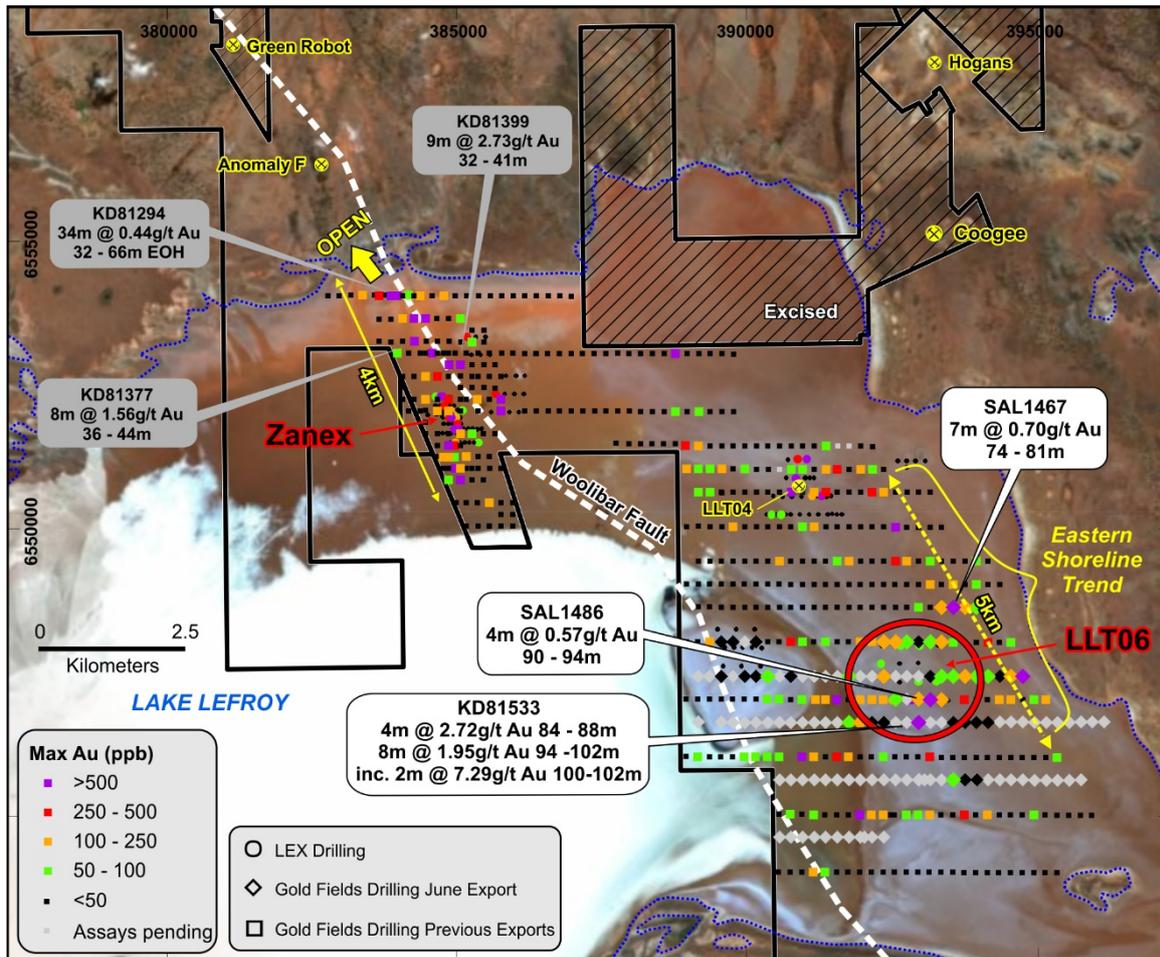
The recent results from composite samples (Table 1) have further expanded the footprint and strike of the LLT06 gold prospect identified by the Company during its 2017 lake drilling campaign (Figure 2). The results are predominantly from an infill drill phase with line spacing to a nominal 500m and hole spacings to 100m along strike of earlier anomalous gold results.

Significantly, multiple gold intersections were recorded adjacent to the LLT06 gold prospect that reinforce this as another key gold mineralised regolith anomaly (Figure 3). Significant intersections from the recent program include:

- **4m @ 2.72g/t Au from 84m in KD81533**
- **8m @ 1.95g/t Au from 94m in KD81533**  
**Including 2m @ 7.29g/t Au from 100m**
- **7m @ 0.70g/t Au from 74m in SAL1467**
- **4m @ 0.57g/t Au from 90m in SAL1486**

These results further support and expand upon a prior LEX intersection of 4m @2.39g/t Au from 88m in LEFA113, one of the initial 14 holes drilled at LLT06 (refer LEX ASX release 3 April 2017).

Importantly, the high-grade interval (2m @7.29g/t Au) in KD81533 occurs within pyrite altered siltstone (bedrock), that confirms buried primary mineralisation beneath the transported cover at LLT06. This is further supported by the gold intersection in SAL1486, also occurring in bedrock, located approximately 400m to the north of KD81533.



**Figure 2** Map highlighting drill holes completed in Lake Lefroy coloured by maximum gold value and the location of Zanex, LLT06 and Eastern Shoreline, with key gold intersections relative to the Woolibar Fault.

The combined Gold Fields and LEX drill results at LLT06 define a broad regolith hosted gold anomaly that has dimensions of approximately 1200m by 1000m. The drill spacing is 400m between lines and 100m between vertical holes that is considered wide spaced early stage. Results are pending for holes drilled at LLT06 and elsewhere at the southern end of the lake.

The developing gold anomaly at LLT06, combined with the 4km long Zanex trend located approximately 10km to the north west (Figure 2), demonstrates the growing gold prospectivity of this large previously untested area under Lake Lefroy.

### Ongoing Work Program

The lake aircore drilling remains in progress and is expected to continue in Q3/19. Monthly validated drill data exports will be provided by Gold Fields with the next information expected at the end of July 2019. Detailed compilation and assessment of all results will be placed in context upon completion of the program.

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.



**Figure 3** Specialised lake air core drill rig on Lake Lefroy. Photo taken from the Eastern shore at the southern end of Lake Lefroy looking south to the Parker Hills (Photo by W Johnson)

### ***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 June 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. All drill holes are vertical.**

Hole ID	Collar N (MGA)	Collar E (MGA)	Collar RL	Hole Depth	Depth From (m)	Depth To (m)	Downhole Intersection (m)	Au Value (g/t)	Lithology
KD81318	6545033	391962	289	96	80	86	6	0.92	Transported/Saprolite Interface
<i>Including</i>					84	86	2	2.29	Saprolite
KD81318	6545033	391962	289	96	92	94	2	0.38	Saprolite
KD81485	6550849	385072	289	55	50	55	5	0.36	Transported/Saprolite Interface
KD81533	6546636	392973	289	103	84	88	4	2.7	Saprolite
KD81533	6546636	392973	289	103	94	102	8	1.95	Saprolite
<i>Including</i>					100	102	2	7.29	Saprolite
SAL1467	6548635	393573	289	81	74	81	7	0.7	Transported/Saprolite Interface
SAL1486	6547035	393173	300	101	90	94	4	0.57	Saprolite
SAL1281	6545028	393762	289	72	54	56	2	0.44	Transported
SAL1295	6546033	391765	289	91	84	86	2	0.24	Transported
SAL1324	6547028	393767	289	106	98	100	2	0.46	Saprolite
SAL1334	6548035	390770	289	83	70	72	2	0.47	Saprolite
SAL1345	6548027	394170	289	97	84	86	2	0.28	Transported
SAL1387	6551032	391977	289	84	52	56	4	0.14	Saprolite
SAL1391	6545032	392362	289	76	64	68	4	0.15	Saprolite
SAL1418	6550636	392176	289	59	56	58	2	0.47	Saprolite
SAL1484	6547035	393373.3	300	113	76	82	6	0.13	Saprolite
SAL1528	6547434	394773.3	289	93	80	88	8	0.45	Saprolite
KD81334	6553046	388783	286	41	28	34	6	0.46	Saprolite

Lithology notes

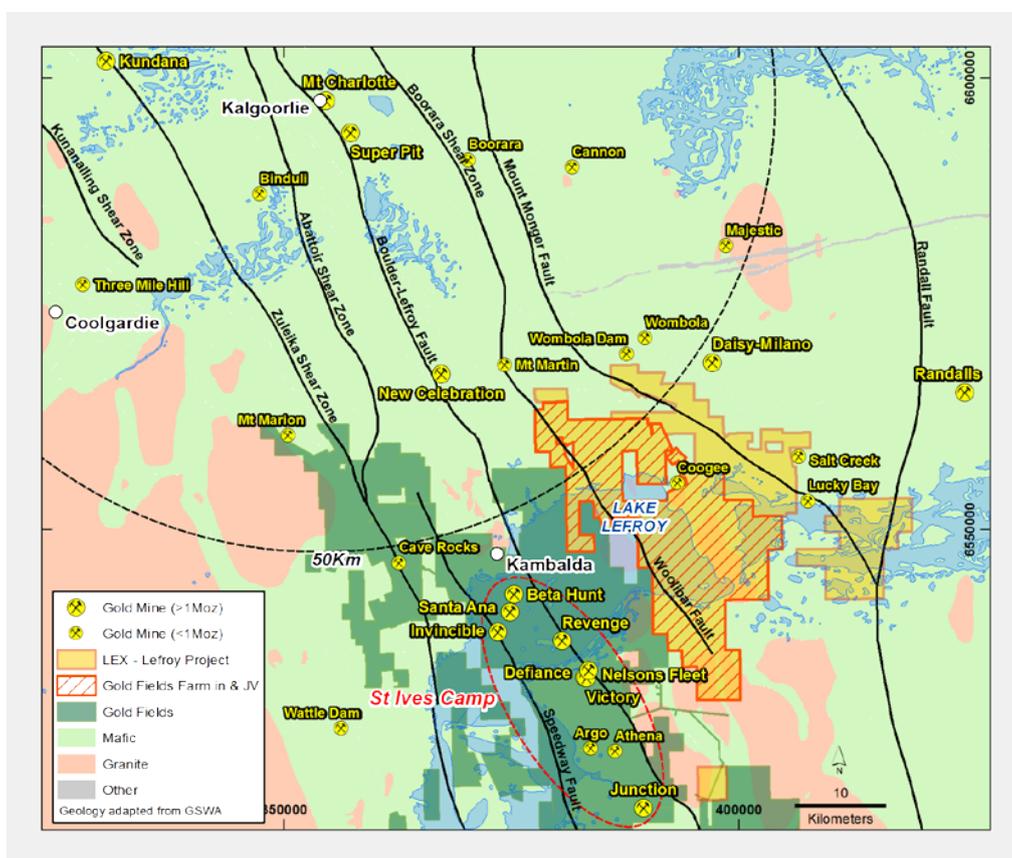
**Transported**--means transported clays, sands and gravels

**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.

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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 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

*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 – 30 JUNE 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 Air Core (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 that has been infilled in places to 400m between lines and 100m between holes.</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 contractor 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. This has been infilled in places to 400m between lines and 100m between holes</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 30 April 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 30 JUNE 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) 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 0.10g/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 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>