



## June 2018 Quarterly Activities Report

### LEFROY EXPLORATION LIMITED

Western Australian Focused  
Gold Explorer

ASX Code: LEX

Shares on Issue:  
80.0m

Current Share Price:  
16.5c

Market Capitalisation:  
\$13.2M

Board of Directors  
Chairman  
Gordon Galt

Non-Executive Directors  
Michael Davies  
James Beecher  
Geoffrey Pigott

Managing Director  
Wade Johnson

Flagship Exploration Project  
Lefroy Gold Project

Growth Exploration Projects  
Lake Johnston Project  
Murchison Project

Australian Registered Office  
Level 2, 11 Ventnor Avenue  
West Perth, 6005

E: [info@lestroyex.com](mailto:info@lestroyex.com)  
T: +61 8 9321 0984  
F: +61 8 9226 2636  
ARBN: 052 123 930

[www.lestroyex.com](http://www.lestroyex.com)

### Highlights

- Programmes of diamond and RC drilling totalling 837m were completed at Lucky Strike within the Lefroy Gold Project
- Significant multiple shallow oxide gold intersections were returned from the six RC drill holes including:-
  - *5m at 13.6g/t Au from 84m in LEFR070*
    - *Incl. 3m at 22.3g/t Au from 85m*
  - *7m at 3.64g/t Au from 82m in LEFR071*
    - *Incl. 2m at 10.2g/t Au from 85m*
  - *14m at 2.81g/t Au from 78m in LEFR074*
    - *Incl. 3m at 9.37g/t Au from 81m*
- Three diamond drill holes completed to further develop the geological and structural model also returned significant gold intersections including:-
  - *4.7m @ 2.44g/t Au from 56.7m in LSRD007*
  - *0.2m @ 40.2g/t Au from 64.4m in LSRD009*
  - *1.1m @ 10.48g/t Au from 64.8m in LSRD009*
- The drilling at Lucky Strike confirms gold mineralisation is hosted by strongly sulphide-altered Banded Iron Formation (BIF) that has defined a high grade zone that remains open-ended
- A new gold prospect known as Hang Glider Hill was identified 17km to the north west of Lucky Strike and adjacent to the Mt Monger Fault
- The Company entered into a binding Farm-In and Joint Venture agreement with Gold Fields in relation to its interests in the western portion of the Lefroy Gold Project
- A Mining Lease application was pegged at Lucky Strike

### INTRODUCTION

The Board of Lefroy Exploration Limited (ASX: LEX) (“Lefroy” or “the Company”) is pleased to provide its report on activities and progress made during the June 2018 Quarter. Lefroy is a gold focused exploration company taking a systematic conceptual exploration approach at its flagship Lefroy Gold Project (Lefroy Project or LGP) located approximately 50km to the south east of Kalgoorlie in the Eastern Goldfields Province of Western Australia (Figure 1). The Company is maintaining its exploration strategy and approach aimed at the discovery of a new large gold system.

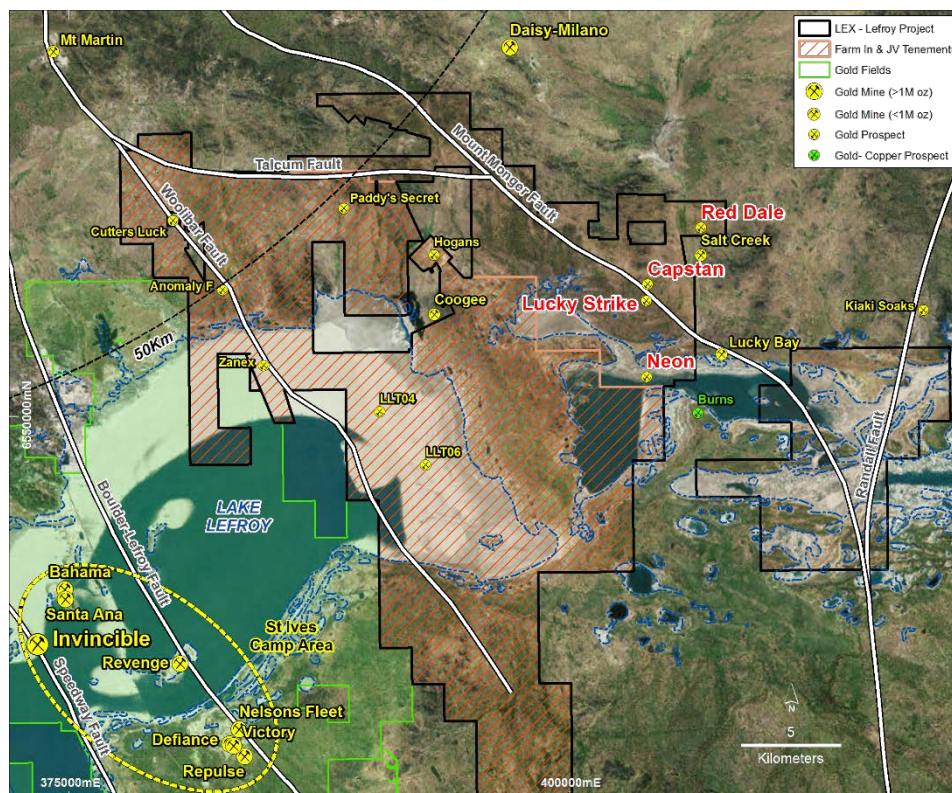
The Lefroy Gold Project is wholly owned by the Company. The commanding, semi-contiguous, granted land package covers 577km<sup>2</sup> immediately east of the world class St Ives Gold camp, operated by Gold Fields’ and south of the high grade Mt Monger gold centre operated by Silver Lake Resources Limited (ASX:SLR). Four gold processing operations are strategically located within 50km of the project and provide commercial options for processing any gold discovered.

Exploration by the Company during the quarter was focused on the Lucky Strike prospect located within 5km of Silver Lake Resources’ (ASX: SLR) Randalls processing plant (Figure 1). The results from the June 2018 Quarter drilling continue to enhance and extend the BIF hosted gold system at Lucky Strike located along the Mt Monger Fault. Early stage geological reconnaissance has also yielded the new Hang Glider Hill gold prospect. The Company acted on its recognition of the Hang glider Hill prospect by promptly acquiring tenements nearby and along the Mt Monger Fault to add value to the LGP portfolio.

During the June quarter the Company executed a Farm-In and Joint Venture agreement with Gold Fields in relation to tenements in the western portion of the Lefroy Gold Project, which are now designated as Western Lefroy (Figure 1). Gold Fields can earn up to a 70% interest in the tenements by spending up to a total of \$25 million on exploration activities within 6 years from commencement of the agreement. The agreement also includes a minimum expenditure requirement of \$4 million within 2 years before Gold Fields can elect to withdraw.

The agreement with Gold Fields will provide a significant source of funding for exploration at Western Lefroy, therefore enabling the Company to focus its exploration on its 100% owned Eastern Lefroy Project area which covers an area of 205km<sup>2</sup> and includes the promising high grade Lucky Strike discovery. The exploration farm-in will also enable the two companies to work together and further grow their extensive regional geological knowledge to accelerate exploration activities over the area.

The exploration by Gold Fields at Western Lefroy and a focus by the Company at Eastern Lefroy will significantly accelerate and advance exploration activity on the Lefroy Gold Project. Exploration by the Company at Lucky Strike continues to deliver strong results and new geological concepts that will be further capitalised on during the next 6 months.



**Figure 1** Lefroy Gold Project tenement package highlighting the Farm in & JV package, proximity to Gold Fields St Ives tenure

## EXPLORATION ACTIVITIES

### Lefroy Gold Project (LEX 100%)

The Lefroy Gold Project covers a large belt of Archaean aged rocks transected by major structural trends interpreted by the Geological Survey of Western Australia (GSWA), previous explorers and researchers. The project is bounded by two major structures, the Boulder Lefroy to the west and the Mt Monger Fault to the east (Figure 1), that are believed to have a major control on the geological architecture and gold mineralisation in the district.

The LGP is bounded by the high grade Daisy Milano underground mine (SLR) to the north and the world class St Ives gold camp (Gold Fields) to the west, which hosts the recently developed Invincible gold mine.

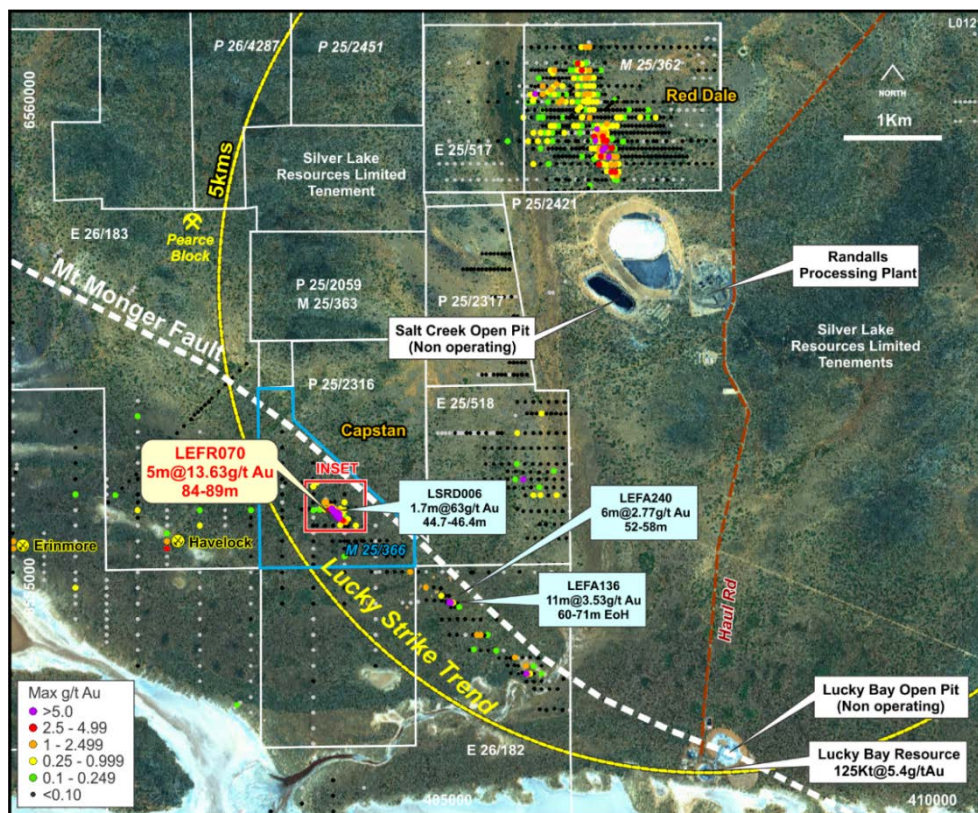
During the Quarter the Company completed and received results for reverse circulation (RC) and diamond drilling at Lucky Strike. The positive geological and high grade gold assay results from these two programs are considered a breakthrough and enhances the potential for a larger primary gold system at depth. In addition, early stage reconnaissance exploration, supported by metal detecting, has defined a new gold prospect known as Hang Glider Hill. The prospect is located 17km's to the north west of Lucky Strike, and adjacent to the interpreted position of the regional scale Mt Monger Fault.

*Lucky Strike Trend*

The Lucky Strike prospect is located approximately 3km to the northwest of the high-grade Lucky Bay open pit, mined by Silver Lake Resources (ASX: SLR) during 2015, and is 5km to the south west of the Randalls Processing Plant currently being operated by SLR (Figure 3). The prospect is located within the tenement package known as Eastern Lefroy that is wholly owned by the Company and which is not a part of the Farm-In and JV with Gold Fields that was announced on 7 June 2018.

Reconnaissance, early stage (wide spaced) air core drilling by the Company since November 2016 has defined a new and emerging gold mineralised trend hosted within sedimentary rocks over a 3,000m strike length. In August 2017 a six hole diamond drilling program was completed to determine the nature of the host rock and gold mineralisation along the trend. Discovery drill hole LSRD006 returned significant multiple, narrow, high grade oxide gold intersections.

The mineralised intervals in LSRD006 correspond to a wide zone (approximately 25m down hole length) of highly oxidised Banded Iron Formation (BIF) and siltstone. Significant intersections from LSRD006 included 1.7m at 63g/t Au from 44.7m (Inc. 0.9m at 107g/t Au) and 0.3m at 10.3g/t Au from 46.6m. Drilling has since focused on expanding the dimensions of the mineralisation along strike from LSRD006 and has defined BIF hosted gold mineralisation over a 300m strike length.



**Figure 2.** Location of the Lucky Strike Trend relative to the Red Dale and Capstan Prospects and proximity to the Randalls Processing Facility (SLR). The key Lucky Strike Trend gold intersections are also highlighted (refer to Figure 3 for detailed inset map and recent drilling). The Mining Lease application at Lucky Strike is highlighted in blue.

During the quarter the Company completed a focused six (6) hole RC drilling program (“program”) to evaluate a 60m gap in the earlier drill coverage that was interpreted to occupy part of a higher grade (>5g/t Au) zone within the 300m strike defined from earlier RC drilling (refer to LEX March 2018 Quarterly report 27 April 2018). The results from this program have now successfully confirmed a coherent high grade zone that has a strike length of 100m and remains open at depth.

The program comprised 640m of angled RC drilling on two sections (Figure 3) within the 60m gap, at a 20m by 20m drill spacing. The drilling of this gap was considered a high priority target subsequent to a reinterpretation of the nature of the higher tenor gold mineralisation associated with sulphide-altered BIF host units in earlier holes LEFR057 and 058.

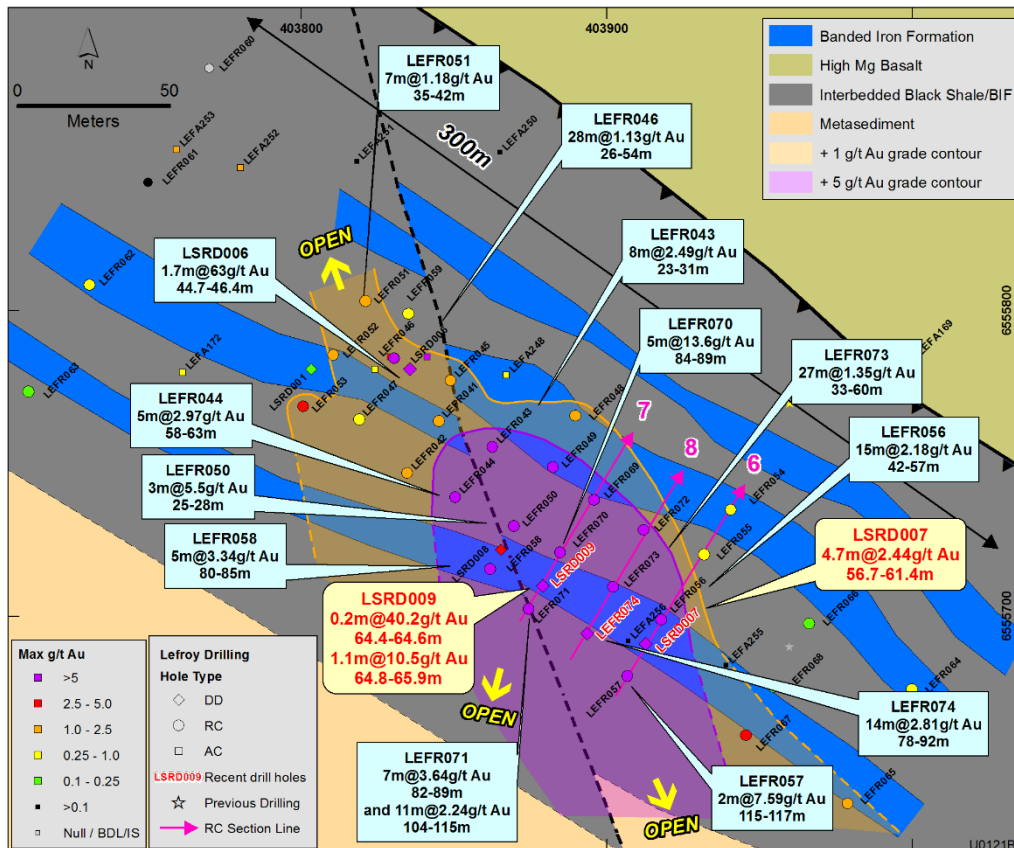
The results from the June Quarter program delivered strong, broad gold intersections from the two sections drilled and support a coherent high grade component to the system (Figure 3). The drilling intersected multiple, mineralised banded iron formation (“BIF”) units within a package of metamorphosed siltstone, shale and black shale. The identification of multiple BIF units improves the potential for a broader zone of mineralisation. The full extent of the thickness of the BIF package is yet to be determined.

Significant results from the RC drill program include:-

- **6m at 1.99g/t Au from 60m in hole LEFR069;**
- **6m at 2.26g/t Au from 45m in hole LEFR070;**
- **5m at 13.6g/t Au from 84m in hole LEFR070;**
  - **Including 3m at 22.3g/t Au from 85m**
- **7m at 3.64g/t Au from 82m in hole LEFR071;**
  - **Including 2m at 10.2g/t Au from 85m**
- **11m at 2.24g/t Au from 104m in hole LEFR071;**
  - **Including 3m at 6.16g/t Au from 104m**
- **27m at 1.35g/t Au from 33m in hole LEFR073;**
- **14m at 2.81g/t Au from 78m in hole LEFR074;**
  - **Including 3m at 9.37g/t Au from 81m**

The gold intersections in holes LEFR070 & LEFR071 (Figure 3) are a significant breakthrough for Lucky Strike. These two holes now demonstrate continuity of mineralisation both down dip and along strike and also show higher grade intervals with the lower most BIF unit. The gold mineralisation in the lower BIF both LEFR070 and LEFR071 is from an interval of semi massive to massive pyrite within BIF in the primary zone (fresh rock) and supports an earlier intersection of similar geology in LEFR058.

Three diamond holes were completed to follow up on the results of the RC drill campaign and were designed to give further appreciation of the nature of the host rock and the controls on gold mineralisation.



**Figure 3.** Lucky Strike geology and drill hole plan highlighting location of recent RC and diamond drill holes with key drill intersections and earlier drill intersections. (Refer Figures 4 & 5 for drill sections for Lines 6 and 7)

The diamond drilling specifically targeted the high-grade structures within the magnetite bearing lower BIF units previously found. All 3 holes comprised a pre-collar (to varying depths) followed by diamond drilling principally targeting mineralisation hosted within fresh rock (i.e. not regolith). The drilling confirmed that the highest-grade gold intersections are associated with strong to intense sulphide alteration of primary magnetite and associated de-magnetisation of the BIF host rock.

The diamond drill program (totaling 197.4m), was designed to twin key high-grade intersections from the recent RC drilling, included **5m @ 13.16g/t Au** from 84m in hole LEFR070 and **6m @ 5.37g/t Au** from LEFR056 (incl. **3m @ 10.3g/t Au** from 80m) (refer to LEX “High grade gold intersected at Lucky Strike” 16<sup>th</sup> May 2018 ASX announcement). The new drilling has successfully intercepted (LSRD009 64.6m) visible gold associated with quartz veining interpreted to be related to the mineralising event, hosted in fresh rock.

Significant results from the DD drill program include: -

- **4.7m @ 2.44g/t Au from 56.7m in LSRD007**
  - **Incl. 0.9m @ 7.15g/t Au from 59.8m**
- **0.9m @ 2.25g/t from 87.85m in LSRD007**
- **0.93m @ 2.48g/t Au from 96.07m in LSRD007**
- **0.2m @ 40.2g/t Au from 64.4m in LSRD009**
- **1.1m @ 10.48g/t Au from 64.8m in LSRD009**
- **2m @ 2.73g/t Au from 69m in LSRD009**
- **3.22m @ 1.95g/t Au from 87.05m in LSRD009**
  - **Incl. 1m @ 5.95g/t Au from 88.7m**

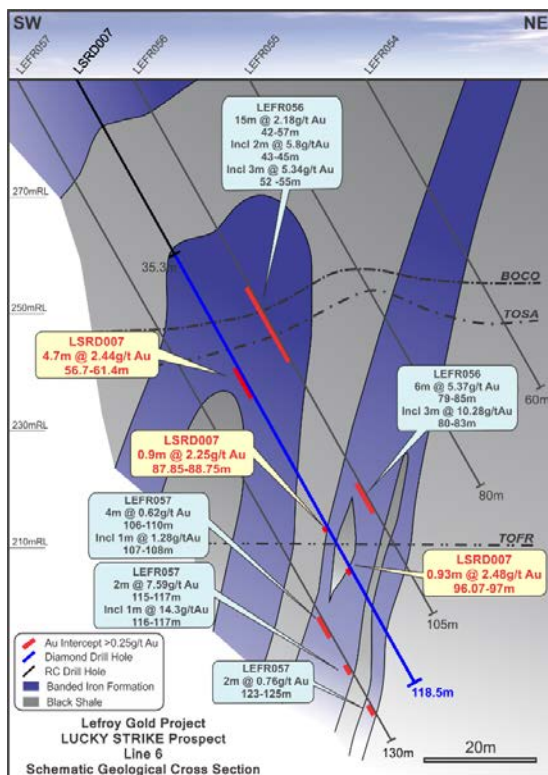


Figure 4. Drill section for diamond hole LSRD007

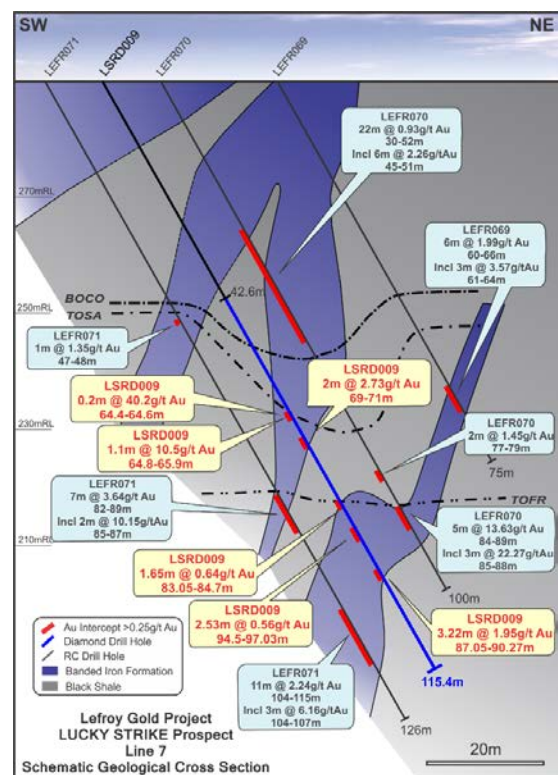


Figure 5. Drill section for diamond hole LSRD009

The results from the drill programs at Lucky Strike are encouraging and support the interpretation that the mineralised system at Lucky Strike is improving at depth, supported by the >10g/t Au intercepts. The recent work program provides important geological information for guiding targeted deeper drilling. The Company notes that Lefroy was recently awarded up to \$100,000 for co-funded drilling under the WA State Government's Exploration Incentive Scheme (EIS) for 2 deep diamond drill holes at Lucky Strike (refer LEX ASX announcement 1 June 2018)

Based on the June Quarter drilling results, the Company is highly encouraged that the Lucky Strike mineralisation has the potential to grow significantly with more drilling and provide a sound exploration model for targeting in a region well known for hosting large gold deposits. The further advancement of the understanding of the BIF hosted gold mineralisation can be applied to exploration along the 3000m Lucky strike trend (Figure 2) and to the additional parallel BIF trends.

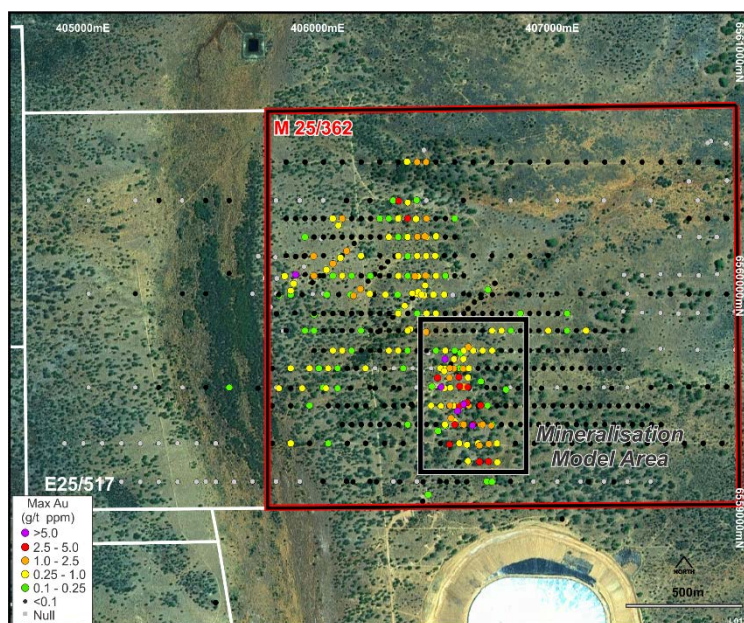
In response to the recent high-grade gold results and the developing coherent gold trend, the Company lodged an application for a Mining Lease to cover Lucky Strike and its extensions (Figure 2). The Company considers the application as a very important step in the potential early development of Lucky Strike. The application is expected to take nine months to be granted.

*Red Dale*

The Red Dale Prospect adjoins (Figures 2 & 6), and is immediately north of, the Randalls Processing Plant and Salt Creek Open pit (abandoned) held by Silver Lake Resources (ASX: SLR).

In the March 2018 Quarter, the Company announced a Mineral Resource estimate for the palaeochannel hosted gold mineralisation at Red Dale. At a 0.5g/t Au cutoff grade the Red Dale Palaeochannel Mineral Resource Estimate contains 484,000tonnes at 1.26g/t Au (Au cut grade) for 19,600 ounces of gold. The primary objective at Red Dale is to discover a significant bedrock gold deposit, analogous to Salt Creek. In doing so Lefroy has recognised the potential significance of the overlying palaeochannel gold mineralisation.

During the Quarter Mining Lease M25/362 was granted to cover the key area of the gold resource and mineralisation. The grant is an integral step to speedily advance development of the resource.



**Figure 6** Red Dale prospect location and drill hole plan relative to the Randalls Processing Plant and tenement holding. Extent of Mining Lease M25/362 and resource model area are also shown.



### *Capstan*

The Capstan prospect is located immediately north of Lucky Strike and a large surface gold anomaly was recognised from assessment of previous surface exploration (Figure 2). The results of an auger drilling program (374 holes) completed in December 2017 were reported during the Quarter (refer LEX ASX announcement dated 7 February 2018) and confirmed the anomaly (expressed as a plus 20ppb Au result) over a 950m strike length.

The Company considers the Capstan anomaly to be significant when placed in context of the gold mineralisation intersected at Lucky Strike. Capstan may represent the surface expression of a mafic hosted bedrock gold system that could have a similar structural setting to Lucky Strike and demonstrate a cluster of bedrock mineralisation styles in the immediate area.

During the Quarter drill sites were prepared for an air core drilling program scheduled to commence in July.

### *Hang Glider Hill*

The Company identified a new gold prospect known as **Hang Glider Hill**, within the Eastern Lefroy Gold Project, (Figure 7) during the Quarter.

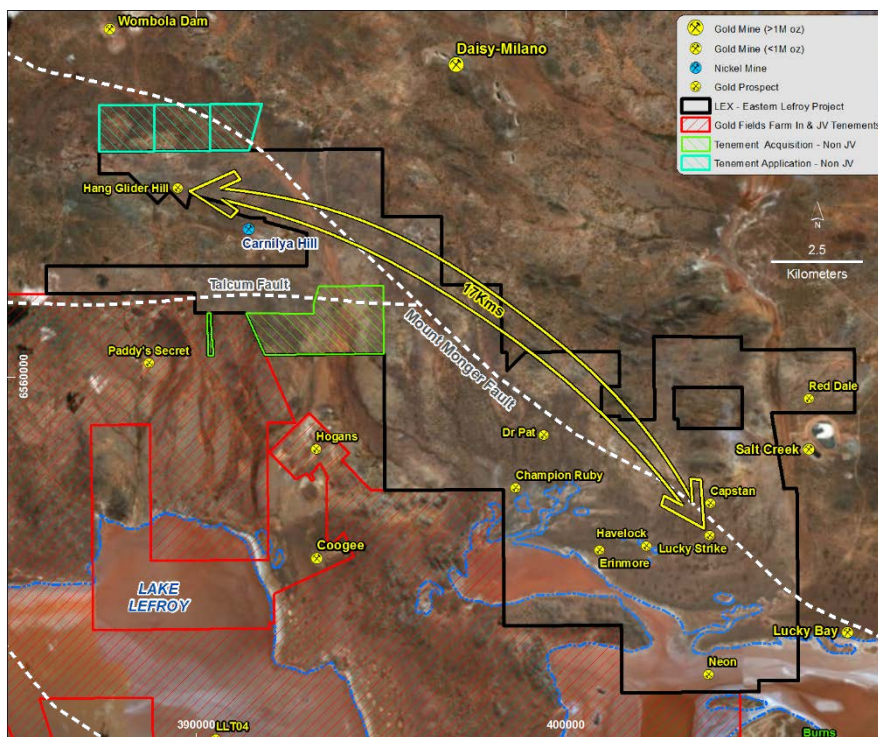
The prospect was recognised through ground reconnaissance, research of open file WAMEX reports and further enhanced by the recent discovery of gold nuggets by a prospector in the immediate vicinity of the ridgeline that dominates the topography. The largest nugget found weighs 102.3g.

Ground reconnaissance and research by the Company has highlighted the gold prospectivity of the area by locating previous drill holes that targeted the ridgeline that were drilled in 1993 by Sovereign Resources Limited (refer LEX-ASX release 25 June 2018).

Importantly, the prospect is located close to the interpreted position of the regional scale Mt Monger Fault, along which, and 17km's along strike to south east, the Company has identified the high grade Lucky Strike prospect and adjacent Capstan Surface anomaly. The prospects are all located within the Eastern Lefroy tenement package that is not part of the recent Farm-in and JV with Gold Fields.

The Company has since further strengthened its land tenure along the Mt Monger Fault and close to Hang Glider Hill by the acquisition of one Exploration Licence and outright application for 3 Prospecting Licences to give Lefroy a commanding land package (Non JV) along the trend (Figure 7) within which to focus exploration activity.

Immediate exploration work will involve compilation of the previous drill data and incorporation into the Company's database, supported by rock chip sampling and compilation of geological mapping.



**Figure 7** Location plan highlighting the Hang Glider Hill prospect relative to Lucky Strike and proximity to the Mt Monger Fault. Tenement acquisitions and applications by LEX are also shown

### Lake Johnston Project (Gold and Nickel), Lefroy 100% of Gold and Nickel Rights

The Lake Johnston Project is located 120kms west of Norseman and comprises two exploration licences (E63/1722 & 1723) held under title by Lefroy and one exploration licence (E63/1777) held by Lithium Australia NL (ASX:LIT). These holdings form a cohesive package in excess of 300km<sup>2</sup> over the Lake Johnston Greenstone Belt. Lefroy has acquired the gold and nickel rights to E63/1777 under a Tenement Rights Agreement.

The area is considered prospective for gold and nickel, with the tenement package covering the northern strike extension to the Maggie Hayes and Emily Anne nickel mines. The T1 nickel prospect, where previous drilling of geophysical (Ground EM) anomalies intersected sulphides in ultramafic rocks, lies along strike to the north of Emily Anne.

During the Quarter the Company commenced discussions with a party which has expressed interest in acquiring the project.

### Murchison Gold Project, Lefroy 100%

The Murchison Gold Project comprises a portfolio of two Exploration Licences (EL's) and eighteen Prospecting Licences (PL's) covering 134km<sup>2</sup> to the west of Cue. This package includes one Exploration Licence located to the south and along strike from the Big Bell gold mine, and the other tenements form a contiguous package near to and adjoining the Cuddingwarra Mining Centre. During the June quarter discussions were held and confidentiality agreements signed with several parties interested in acquiring the tenement package.

## **EXPLORATION OUTLOOK**

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

The Company will accelerate exploration activity in the September Quarter on the Non JV Eastern Lefroy package to advance the Lucky Strike BIF hosted system with the evaluation of the down dip potential of the system. Subsequent to the end of the Quarter the maiden air core drill program at Capstan had commenced.

In particular, the focus will be on continued compilation and assessment of historical drill data in the vicinity of the Lucky Strike trend to define additional BIF hosted targets.

Early stage reconnaissance, ground truthing and data compilation will be continued at Hang Glider Hill to progress the geological model and advance the area as an early stage exploration prospect to the target portfolio.

### *Western Lefroy (100% LEX, Gold Fields earning 70%)*

Subsequent to the end of the Quarter the inaugural Exploration committee meeting was held with Gold Fields at the St Ives Gold Mine to discuss status of exploration completed by LEX and broad scope of a work program planned for the next 6 months. This will involve data review and acquisition of detailed geophysical data (gravity, magnetics) to complement the existing LEX dataset.

## CORPORATE

During the quarter the Company spent \$0.61million on its operating activities, of which \$0.32million was attributed to direct exploration expenditure as noted in this report.

At 30 June 2018 the Company had cash reserves of \$0.52 million.

On 7 June 2018 the Company announced and secured the involvement of St Ives Gold Mining Company Pty Ltd, a subsidiary of leading global gold producer Gold Fields Limited (**JSE: GFI**), (“**Gold Fields**”) in the next phase of exploration of its Lefroy Gold Project, through a significant \$25 million Farm-in and Joint Venture Agreement (“**the Agreement**”). The Agreement was executed by LEX, Hogans Resources Limited (a 100% owned subsidiary of LEX), and Gold Fields, is binding and not subject to any conditions precedent or further due diligence.

The key terms of the agreement are noted in the ASX release dated 7 June 2018, and in summary are as follows

- Gold Fields has the right to earn up to a 70% joint venture interest, which includes the Lake Lefroy JV Tenements, by spending a total of \$25 million on exploration activities within 6 years
- Stage 1 farm-in requirements:
  - Gold Fields to sole fund \$10 million of expenditure within 3 years in order to earn a 51% joint venture interest
  - This includes a minimum expenditure commitment of \$4 million within 2 years before Gold Fields can elect to withdraw from the Agreement
- Stage 2 farm-in requirements:
  - If Gold Fields satisfies the Stage 1 farm-in requirements, it has the option to elect to sole fund a further \$15 million of expenditure within a total of 6 years from commencement of the Agreement to earn an additional 19% interest (taking its total interest in the joint venture to 70%)
- Gold Fields will manage all exploration activities during the farm-in period

In addition, LEX and Gold Fields also entered into an Option Agreement, conferring on Gold Fields an option but not an obligation to subscribe for up to 8,014,535 shares in LEX exercisable when LEX next conducts a material equity raising within the next 6 months.

Subsequent to the end of the June Quarter, on 9 July 2018 the Company announced (LEX-ASX release dated 9 July 2018) that it had received firm commitments for \$2.59 million (before issue costs) through an oversubscribed placement to institutional and sophisticated investors. The Placement resulted in the issue of a total of 15,190,980 fully paid ordinary shares at an issue price of \$0.16 per share on 13 July 2018. New shares issued under the Placement will rank equally with the Company’s existing ordinary shares.

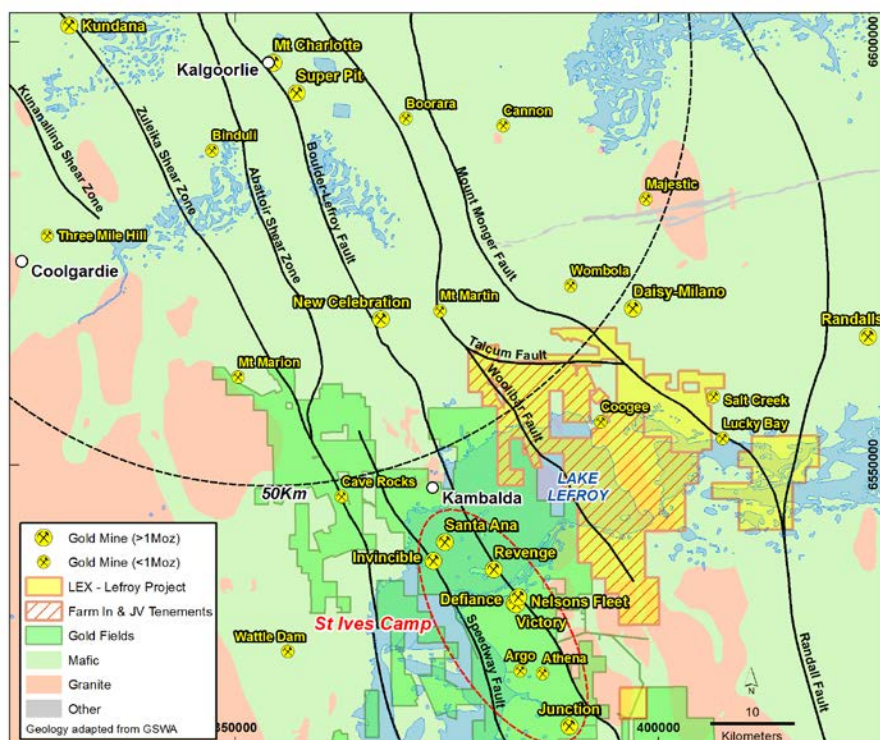
Gold Fields supported the raising by exercising its full entitlement under its pre-existing subscription Option Agreement. This resulted in Gold Fields, through its wholly owned subsidiary St Ives Gold Mining Company Pty Ltd (SIGMC), becoming a substantial shareholder of LEX with a 10% holding.

Certain Directors of the Company have also committed to participate in the Placement for a total of \$160,000. This participation will be subject to shareholder approval at the Company’s next General Meeting to be held on 13 August 2018 (refer LEX-ASX release dated 27 July 2018)

**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 covering 577km<sup>2</sup>, located 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.



**Location of the Lefroy Gold Project relative to Kalgoorlie, Gold Fields St Ives Gold Camp near Lake Lefroy, and major gold deposits.**

For Further Information please contact:

Wade Johnson

Managing Director

Telephone: +61 8 93210984

Email: [wjohnson@lestroyex.com](mailto:wjohnson@lestroyex.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 by the Company but specific to exploration completed during the June 2018 Quarter.

- High Grade Gold Intersected at Lucky Strike: 16 May 2018
- Exploration Update: Lucky Strike Drilling Completed: 28 May 2018
- Lucky Strike Update-Successful EIS Grant: 1 June 2018
- LEX secures \$25M Farm-In and JV Agreement with Gold Fields: 7 June 2018
- Investor Presentation June 2018 : 13 June 2018
- High Grade Gold Mineralisation at Lucky Strike: 15 June 2018
- Exploration Update-New Gold Prospect Identified: 25 June 2018

*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.*

LEFROY EXPLORATION LTD TENEMENT SCHEDULE 30 June 2018				
Project	Tenement ID	Ten status	Holder	Interest %
Lefroy	E26/0183	Live	HOGANS RESOURCES PTY LTD	100 <sup>1</sup>
Lefroy	E26/0184	Live	HOGANS RESOURCES PTY LTD	100 <sup>1</sup>
Lefroy	E 26/0131	Live	HOGANS RESOURCES PTY LTD	100 <sup>1</sup>
Lefroy	E 26/0134	Live	HOGANS RESOURCES PTY LTD	100 <sup>1</sup>
Lefroy	E 26/0150	Live	HOGANS RESOURCES PTY LTD	100 <sup>1</sup>
Lefroy	P 26/3689	Live	HOGANS RESOURCES PTY LTD	100 <sup>1</sup>
Lefroy	P 26/3690	Live	HOGANS RESOURCES PTY LTD	100 <sup>1</sup>
Lefroy	P 26/3691	Live	HOGANS RESOURCES PTY LTD	100 <sup>1</sup>
Lefroy	P 26/3764	Live	HOGANS RESOURCES PTY LTD	100 <sup>1</sup>
Lefroy	P 26/3765	Live	HOGANS RESOURCES PTY LTD	100 <sup>1</sup>
Lefroy	P26/3889	Live	HOGANS RESOURCES PTY LTD	100 <sup>1</sup>
Lefroy	P26/3890	Live	HOGANS RESOURCES PTY LTD	100 <sup>1</sup>
Lefroy	P26/3891	Live	HOGANS RESOURCES PTY LTD	100 <sup>1</sup>
Lefroy	E 25/0517	Live	HOGANS RESOURCES PTY LTD	100 <sup>1</sup>
Lefroy	E26/0182	Live	LEFROY EXPLORATION LTD	100
Lefroy	E15/1447	Live	LEFROY EXPLORATION LTD	100
Lefroy	P25/2316	Live	LEFROY EXPLORATION LTD	100
Lefroy	P25/2317	Live	LEFROY EXPLORATION LTD	100
Lefroy	E25/0518	Live	LEFROY EXPLORATION LTD	100
Lefroy	E15/1497	Live	LEFROY EXPLORATION LTD	100
Lefroy	E15/1498	Live	LEFROY EXPLORATION LTD	100
Lefroy	E26/0193	Live	LEFROY EXPLORATION LTD	100
Lefroy	P25/2421	Live	LEFROY EXPLORATION LTD	100
Lefroy	P25/2451	Live	LEFROY EXPLORATION LTD	100
Lefroy	P26/4287	Live	LEFROY EXPLORATION LTD	100
Lefroy	M25/362	Live	HOGANS RESOURCES PTY LTD	100 <sup>1</sup>
Lefroy	M25/363	Live	LEFROY EXPLORATION LTD	100
Lefroy	M26/842	Pending	HOGANS RESOURCES PTY LTD	100 <sup>1</sup>
Lefroy	E15/1615	Live	LEFROY EXPLORATION LTD	100
Lefroy	P26/4391	Pending	LEFROY EXPLORATION LTD	100
Lefroy	P26/4392	Pending	LEFROY EXPLORATION LTD	100
Lefroy	P26/4393	Pending	LEFROY EXPLORATION LTD	100
Lefroy	P26/4394	Pending	LEFROY EXPLORATION LTD	100
Lefroy	P26/4423	Pending	LEFROY EXPLORATION LTD	100
Lefroy	P26/4424	Pending	LEFROY EXPLORATION LTD	100
Lefroy	P26/4425	Pending	LEFROY EXPLORATION LTD	100
Lefroy	M25/366	Pending	HOGANS RESOURCES PTY LTD	100
Lefroy	E26/176	Live	LEFROY EXPLORATION LTD	100 <sup>3</sup>
Lefroy	E26/195	Live	LEFROY EXPLORATION LTD	100 <sup>4</sup>

<b>LEFROY EXPLORATION LTD TENEMENT SCHEDULE 30 June 2018 cont.</b>				
<b>Project</b>	<b>Tenement ID</b>	<b>Ten status</b>	<b>Holder</b>	<b>Interest %</b>
Lake Johnston	E63/1722	Live	LEFROY EXPLORATION LTD	100 <sup>2</sup>
Lake Johnston	E63/1723	Live	LEFROY EXPLORATION LTD	100 <sup>2</sup>
Lake Johnston	E63/1777	Live	LITHIUM AUSTRALIA NL	Note
Murchison	E21/0192	Live	LEFROY EXPLORATION LTD	100
Murchison	E21/0193	Live	LEFROY EXPLORATION LTD	100
Murchison	P20/2256	Live	LEFROY EXPLORATION LTD	100
Murchison	P20/2257	Live	LEFROY EXPLORATION LTD	100
Murchison	P20/2258	Live	LEFROY EXPLORATION LTD	100
Murchison	P20/2259	Live	LEFROY EXPLORATION LTD	100
Murchison	P20/2260	Live	LEFROY EXPLORATION LTD	100
Murchison	P20/2261	Live	LEFROY EXPLORATION LTD	100
Murchison	P20/2262	Live	LEFROY EXPLORATION LTD	100
Murchison	P20/2263	Live	LEFROY EXPLORATION LTD	100
Murchison	P20/2264	Live	LEFROY EXPLORATION LTD	100
Murchison	P20/2265	Live	LEFROY EXPLORATION LTD	100
Murchison	P20/2266	Live	LEFROY EXPLORATION LTD	100
Murchison	P20/2267	Live	LEFROY EXPLORATION LTD	100
Murchison	P20/2268	Live	LEFROY EXPLORATION LTD	100
Murchison	P20/2269	Live	LEFROY EXPLORATION LTD	100
Murchison	P20/2272	Live	LEFROY EXPLORATION LTD	100
Murchison	P20/2273	Live	LEFROY EXPLORATION LTD	100
Murchison	P20/2274	Live	LEFROY EXPLORATION LTD	100
Murchison	P20/2275	Live	LEFROY EXPLORATION LTD	100

### **Notes to accompany tenement listing**

1-Hogans Resources Pty Ltd is a wholly owned subsidiary of Lefroy Exploration Limited  
 Note-E63/1777-LEX has the gold and nickel rights.

2-E63/1722 and E63/1723- Held under title by LEX, Lithium Australia NL (ASX:LIT) have the rights to Lithium

3-E26/176 was purchased from a private holder during the quarter and transferred to LEX

4-E26/195 was purchased from a private holder during the quarter. The registered transfer to LEX has been stamped by the WA Office of State Revenue but yet to be lodged with the Department of Mines, Industry Regulation and Safety