

RC Drill Results Extend the Red Dale Palaeochannel

LEFROY EXPLORATION LIMITED

A Western Australian
Focused Gold Explorer

ASX Code: LEX

Shares on Issue:
100.5m

Current Share Price:
16.0c

Market Capitalisation:
\$16million

Board of Directors
Chairman
Gordon Galt

Non-Executive Directors
Michael Davies
Geoffrey Pigott

Managing Director
Wade Johnson

Flagship Exploration Project
Lefroy Gold Project

Growth Exploration Project
Lake Johnston Project

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Highlights

Thirty-five vertical RC holes completed at the Red Dale prospect, located in the Company's Eastern Lefroy tenement package, have both extended and enhanced the gold mineralisation immediately north of the existing gold resource

- Red Dale is characterised by a broad horizontal gold footprint at the base of an ancient river bed known as a palaeochannel over a 1600m strike length defined from drilling
- Significant shallow oxide gold intersections returned from evaluating a 360m section of the palaeochannel include: -
 - 3m at 2.03 g/t Au from 45m in LEFR225
 - 7m at 1.44 g/t Au from 42m in LEFR240
 - 7m at 1.56 g/t Au from 40m in LEFR247
 - 6m at 2.00 g/t Au from 40m in LEFR251
 - 4m at 1.15 g/t Au from 41m in LEFR249
- The mineralised intervals are hosted by sands and quartz bearing gravels at the base of the deeper parts of the palaeochannel
- The recent drilling has further refined the geometry and internal sedimentary structure of the main palaeochannel and has highlighted the potential for two new gold bearing tributary channels
- The gold bearing palaeochannel is within a granted Mining Lease immediately north of and adjoining Silver Lake Resources' Randall's Processing Plant, and is also proximate to Lucky Strike
- The recent drill results will be incorporated into an update to the palaeochannel hosted gold resource and also provide further vectors to a primary bedrock source area

Lefroy Exploration Limited (ASX: LEX) (“Lefroy” or “the Company”) is pleased to report on the results from a 35-hole resource extension reverse circulation (RC) drilling program completed at the Red Dale prospect. Red Dale is located within the Eastern Lefroy tenement package, that is part of the wholly owned greater Lefroy Gold Project (LGP) located 50km south east of Kalgoorlie.

The prospect is located approximately 4km north east of the Company’s priority Lucky Strike prospect and is immediately north, and adjoins, Silver Lake Resources (ASX: SLR) Randalls Processing Operation that includes the now closed Salt Creek mine (Figure 1). The area known as the Lucky Strike exploration hub is a priority focus of activity by the company with new gold prospects identified at Havelock, Capstan, the Lucky Strike trend, complemented by the Neon Prospect in Lake Randall and the recent tenement application hosting the Burns Au-Cu prospect.

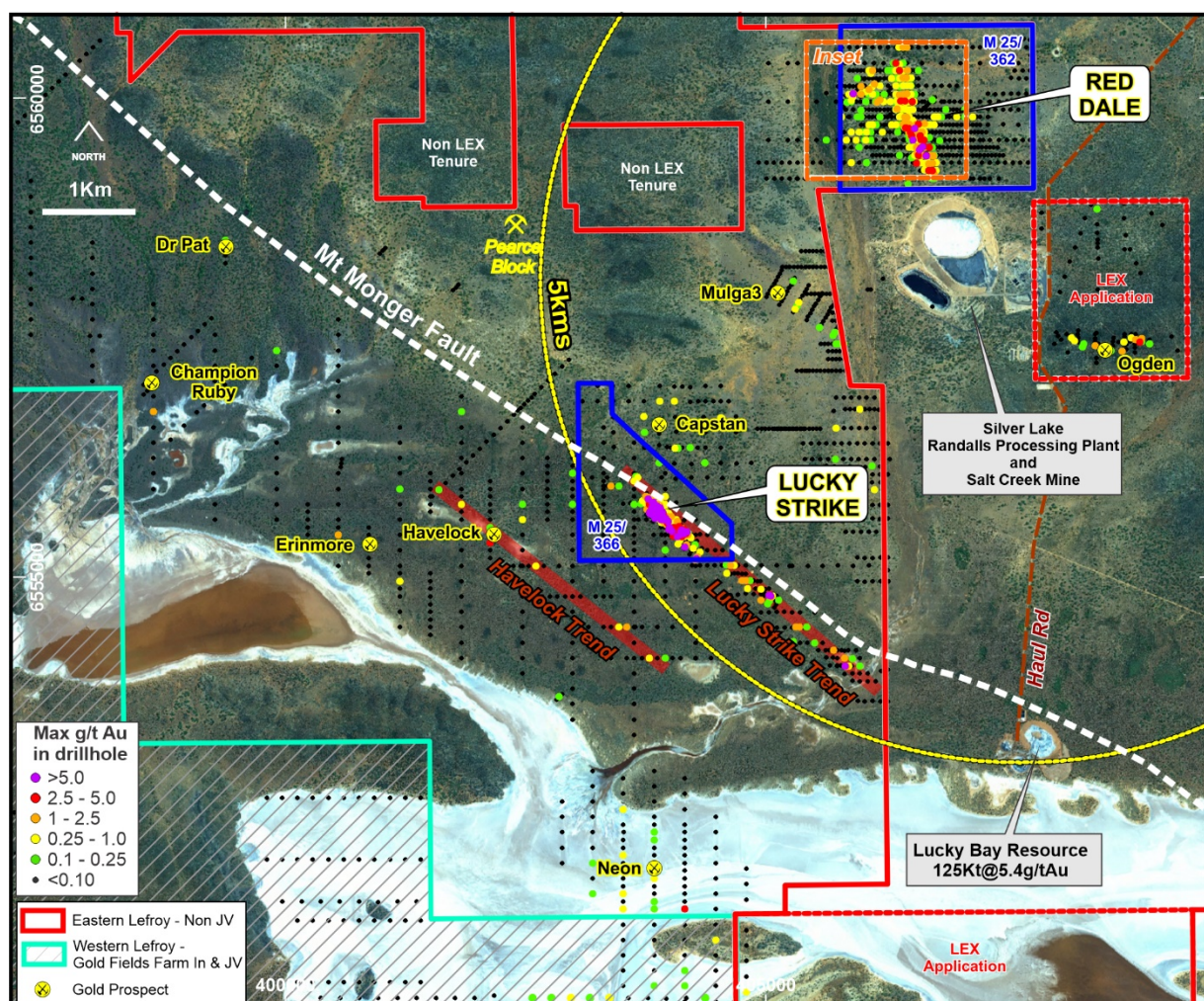


Figure 1 Map of the Lucky Strike priority exploration hub highlighting the location of Red Dale to the cluster of gold prospects identified by LEX and their proximity to the Randalls Processing Plant and the Salt Creek open pit. LEX granted Mining Leases shown with blue outline (refer to Figure 2 for inset map).

Palaeochannel Background

The Red Dale Prospect adjoins (Figure 1), and is immediately north, of the Randalls Processing Plant and Salt Creek Open pit (abandoned) held by Silver Lake Resources (ASX: SLR). Gold mineralisation was identified at Red Dale in 2007 by Integra Mines Limited (“Integra”) following on from their discovery of the Salt Creek deposit located 2.5km to the south. This drilling during the period 2007-2010 identified a large regolith hosted gold anomaly approximately 1.6kms in length by up to 1km in width.

Numerous gold intersections were reported at or near the base of an ancient river bed, known as a palaeochannel. The gold mineralisation is hosted by sedimentary units (transported overburden) comprising sand and gravel horizons overlying a similar package of rocks (bedrock) as found at Salt Creek.

The Company believes that this broad anomaly and the intersections are reflecting anomalous gold in transported basal gravels and sands derived from a nearby bedrock source and that the coarse material in the channel is unlikely to have been transported a significant distance.

Several programs of RC drilling targeting the gold in palaeochannel system were completed by the Company in 2017. Those programs intersected a flat lying gold mineralised horizon containing angular sub rounded fragments of quartz cobble and pebbles that suggest that a primary source maybe nearby.

In April 2018 (refer LEX March 2018 Quarterly Report) the Company announced a maiden resource estimate for the Red Dale palaeochannel hosted mineralisation. That estimated an indicated resource of 484,000tonnes at 1.26g/t Au (Au cut grade) for 19,600 ounces of gold.

Drill Program

Thirty-five vertical reverse circulation (RC) drill holes totalling 1885m of drilling were completed. The holes were drilled on 7 east west drill sections or traverses to evaluate approximately 360m of the palaeochannel (Figure 2) immediately north of the northern limit of the resource estimate.

The nominal step-out drill spacing was 80m between lines with 40m hole spacing, but this was closed down to 40m by 20m in an area approximately 80m to the west of existing hole LEFR033 that intersected 3m at 7.58g/t Au from 48m (Figure 2).

The drilling program has succeeded in

- a) confirming the extension of the palaeochannel a further 340m to the north to now total 840m based on RC drilling and is open
- b) discovering a new zone of mineralisation over a 100m strike length hosted within black sands and
- c) refining the geometry of the palaeochannel that has defined two possible gold bearing tributary channels that adjoin the main channel.

Better gold intersections from the program include: -

- 3m at 2.03 g/t Au from 45m in LEFR225**
- 7m at 1.44 g/t Au from 42m in LEFR240**
- 7m at 1.56 g/t Au from 40m in LEFR247**
- 6m at 2.00 g/t Au from 40m in LEFR251**
- 4m at 1.15 g/t Au from 41m in LEFR249**
- 8m at 0.80 g/t Au from 42m in LEFR255**

Gold mineralisation occurs in the coarse gravel horizon at the base of the palaeochannel (Figure 3). The horizon varies in thickness and displays an upward fining to sand and sandy clays. The gravel horizon (1-3m) contains sub rounded to angular coarse quartz fragments that the Company interprets to be sourced from a primary source to the north of the drill area.

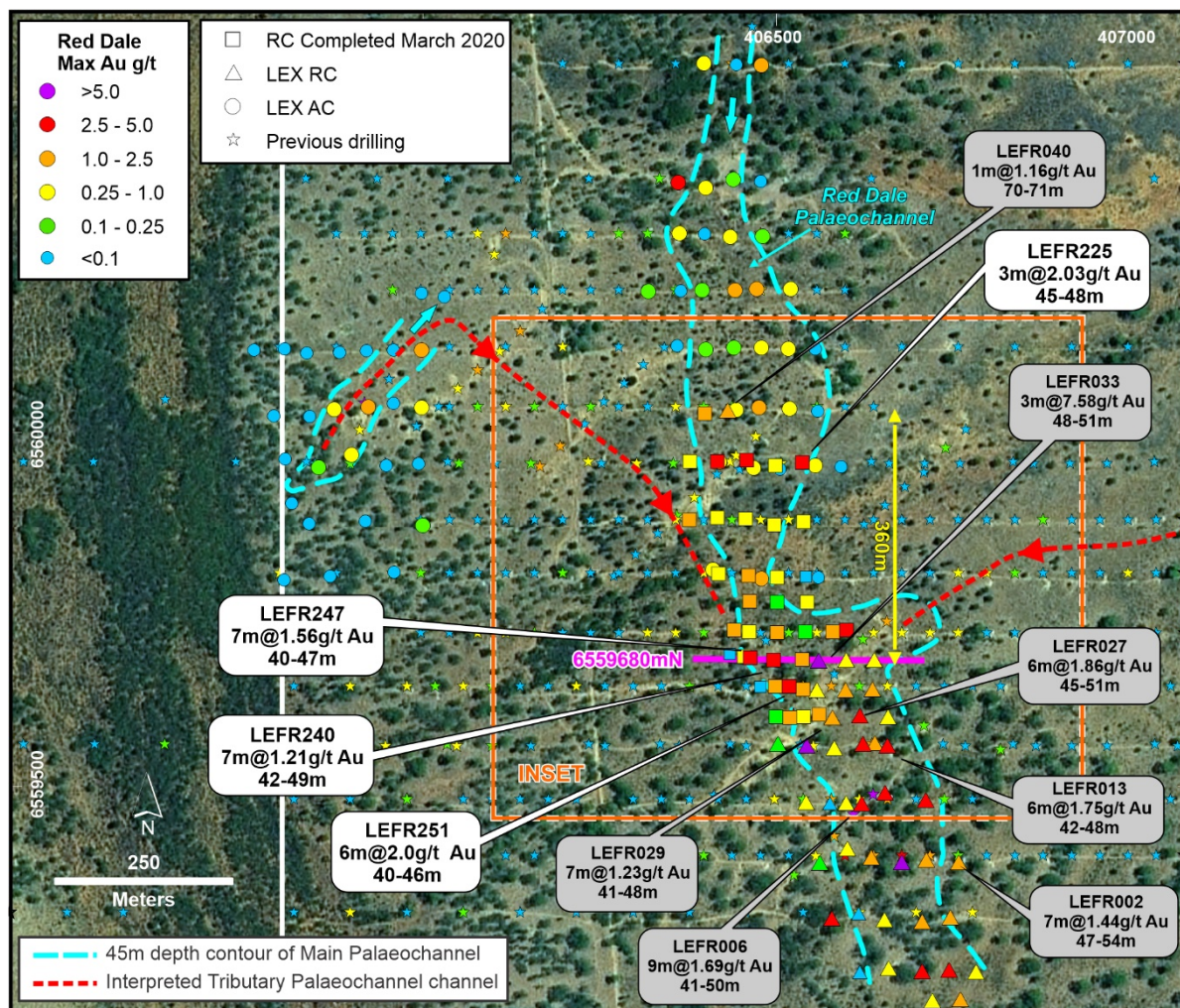


Figure 2 Inset Map of Red Dale to highlight recent and previous drilling, location of the interpreted palaeochannel and key gold intercepts. The drilling is entirely within granted Mining Lease M25/362. Refer to Figure 3 for Drill Section 6559680N. Refer to Figure 4 for detailed drill hole plan

A new zone of gold bearing black sand was discovered approximately 60m to the west of previous hole LEFR033. The black sands represent a reduced depositional environment and contain fragments of fossilised wood and marcasite. Holes LEFR249 and 250 best represent gold intersections in this zone (Figure 4).

The recent drilling, when interpreted with the previous Company drilling (both aircore and RC), now better highlights the geometry of the main palaeochannel (the “channel”). The channel deepens to the south and has a maximum depth of 52m based on depth of the Base of Alluvium (BOA) in each hole (Figure 3). The channel is defined over a 1600m length within the Company’s Mining Lease and is open. The channel width based on the 45m BOA contour varies from 120m to 160m wide for most of the length (Figure 2). However, at one point the channel narrows to approximately 60m width and south of this point the thickness and tenor of gold mineralisation improves.

Initial interpretation by the Company suggests that a west and an east palaeodrainage channel or tributary joins the main channel immediately south of the narrowing of the main channel (Figure 2). Based upon recent Company and Integra drilling it is interpreted that each of these tributary drainages are also contain gold bearing gravels and sands. The three ancient drainages fed gold bearing gravels into the main channel that resulted in thicker zones of gold bearing gravels.

This new interpretation now provides an opportunity to define additional base of channel mineralisation in the tributaries but also highlights potentially multiple primary sources for the gold in the channels.

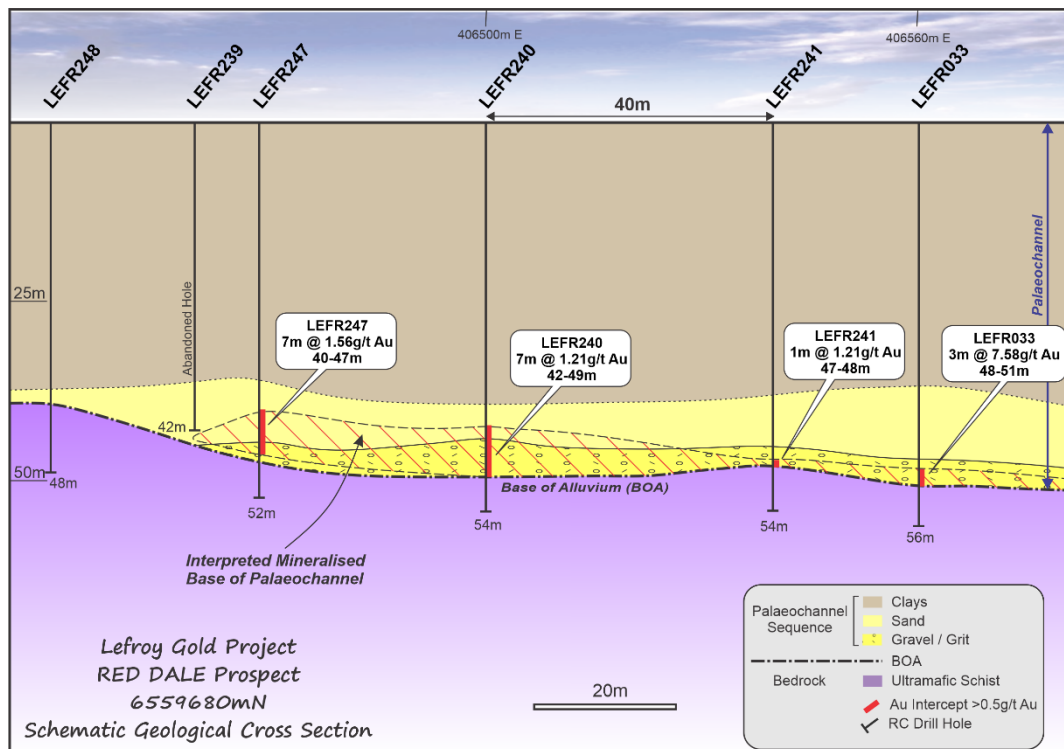


Figure 3 Geological cross section for drill traverse 6559680N highlighting the palaeochannel sequence overlying the ultramafic bedrock and the flat lying gold mineralisation

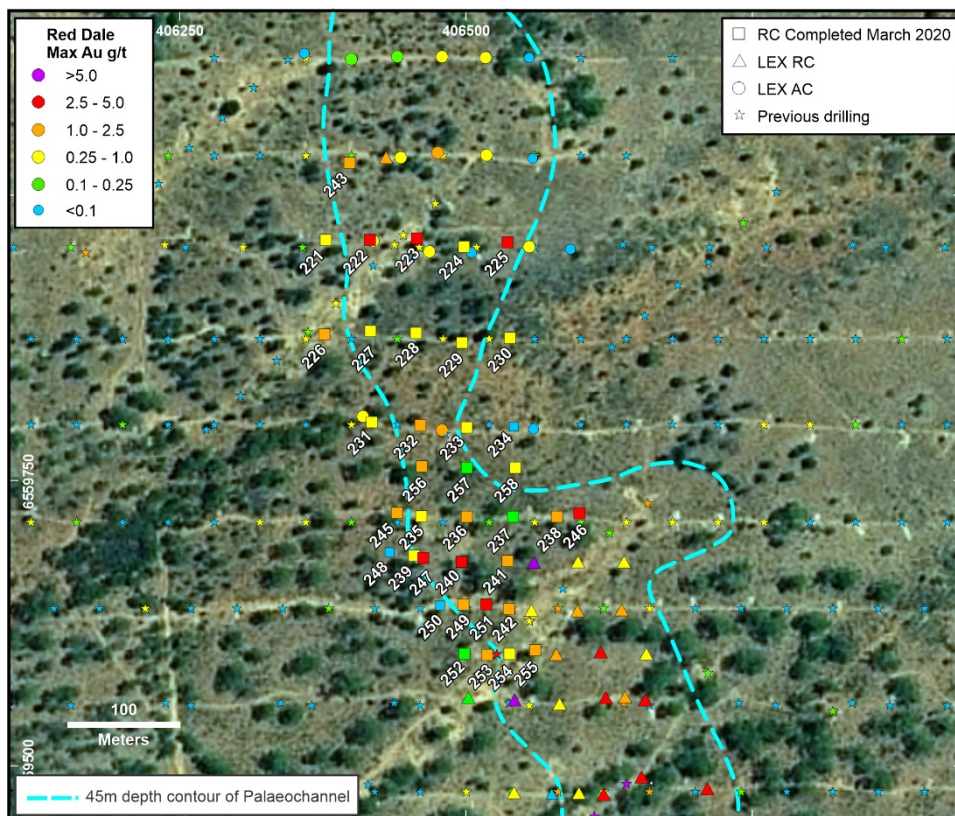


Figure 4 Inset map showing detailed drill hole location plan.

Next Steps

The recent small phase of RC drilling has provided greater detail on the understanding of the geometry of the palaeochannel and presented new opportunities to search for the primary bedrock gold source(s).

The immediate next step is to update the resource model with the new drill data and interpretation. This is expected to be completed in June 2020.

A fundamental base data set to guide further drill programs to effectively target the mineralised basal gravels, and to assist in the search for primary mineralisation is the development of a palaeosurface digital terrain model (DTM). This will highlight a 3D picture of the ancient landscape and deliver an improved definition of the channels and potential gold depositional sites. This is planned to be completed in May and used for drill planning.

This announcement has been authorised for release by the Board



Wade Johnson
Managing Director

Table 1: 2020 RC Drilling-Lefroy Gold Project-Red Dale Prospect

RC Drill hole intersections tabulated below are calculated with a 0.50g/t Au lower cut for the entire drill program. These represent the intersections from individual 1m sample results and may include 1m of internal dilution. Samples are routinely collected as 1m sample intervals from a cyclone.

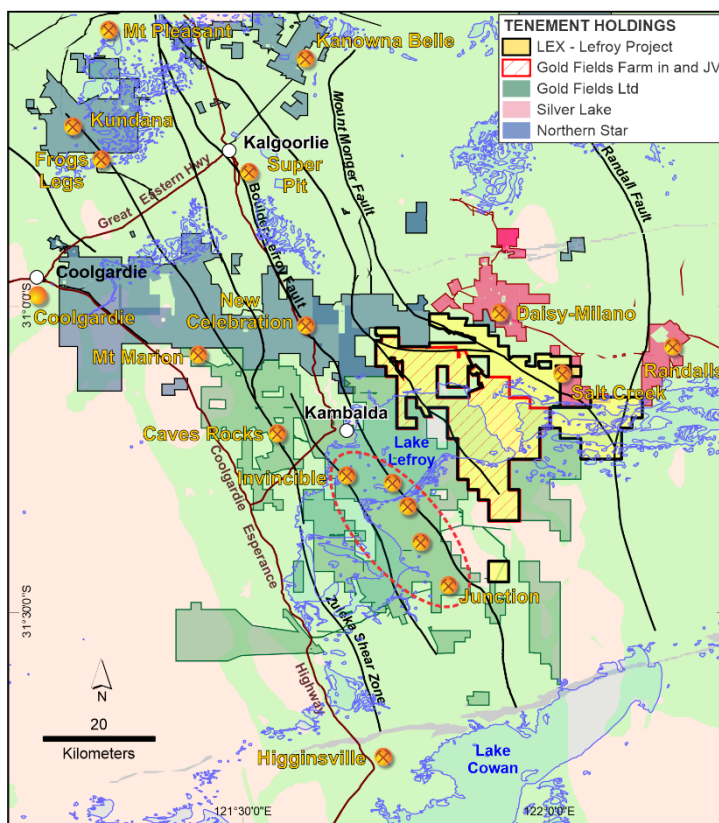
Hole ID	Collar E (MGA)	Collar N (MGA)	Collar RL (m)	Depth (m)	Dip	Depth From (m)	Depth To (m)	Downhole Intersection (m)	Au Value (g/t)
LEFR223	406457	6559963	303.3	54	-90	41	42	1	1.15
also						47	48	1	0.86
LEFR225	406536	6559959	303.6	58	-90	45	48	3	2.03
LEFR226	406376	6559879	302.3	52	-90	43	44	1	2.08
LEFR228	406456	6559880	302.8	54	-90	43	44	1	0.51
LEFR229	406496	6559872	303.0	54	-90	38	39	1	0.85
LEFR232	406460	6559800	302.5	54	-90	46	47	1	2.04
LEFR235	406461	6559720	302.1	54	-90	37	38	1	0.65
LEFR236	406501	6559720	302.5	54	-90	44	45	1	1.75
also						47	48	1	0.61
LEFR238	406579	6559720	303.1	72	-90	50	51	1	1.11
LEFR240	406496	6559681	302.5	54	-90	42	49	7	1.44
LEFR241	406536	6559681	302.6	54	-90	47	48	1	1.21
LEFR242	406537	6559639	302.4	54	-90	45	47	2	0.88
LEFR245	406440	6559723	302.1	48	-90	41	43	2	1.57
LEFR246	406599	6559723	303.2	58	-90	46	47	1	1.50
also						50	51	1	2.60
LEFR247	406463	6559684	302.2	52	-90	40	47	7	1.56
LEFR249	406498	6559643	302.2	48	-90	41	45	4	1.15
LEFR251	406518	6559643	302.3	52	-90	40	46	6	2.00
LEFR253	406518	6559599	302.0	46	-90	37	40	3	1.12
LEFR254	406538	6559600	302.2	48	-90	44	45	1	0.77
LEFR255	406560	6559604	302.4	54	-90	42	50	8	0.80
LEFR256	406461	6559764	302.4	54	-90	45	46	1	1.69

Note: Azimuth is not applicable as the drill holes are vertical.

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 621km² 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, major gold deposits in the district and land holdings of Gold Fields, Northern Star Resources Ltd and Silver Lake Resources Limited.

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 the drill results 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 RC and diamond drilling results at Red Dale at the Lefroy Gold Project.

- Lefroy Exploration Limited-Prospectus: 8 September 2016
- Managing Directors AGM Presentation: 5 December 2016
- Exploration Update: RC Drilling Commenced at Red Dale 24 April 2017
- Investor Roadshow Presentation 9 May 2017
- Drilling Commences at Red Dale: 11 August 2017
- September 2017 Quarterly Activities Report: 25 October 2017
- RC Drilling Commenced at Red Dale: 14 November 2017
- High Grade Drill results at Red Dale: 15 December 2017
- March 2018 Quarterly Activities Report: 27 April 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 Limited -Red Dale gold Mineral Resource Estimate (at 0.5g/t Au cut-off grade)

Deposit	Measured			Indicated			Inferred			Total Resource		
	Mt	Au (g/t)	Oz	Mt	Au (g/t)	Oz	Mt	Au (g/t)	Oz	Mt	Au (g/t)	Oz
Red Dale	n/a	n/a	n/a	0.48	1.26	19,600	n/a	n/a	n/a	0.48	1.26	19,600
TOTAL	n/a	n/a	n/a	0.48	1.26	19,600	n/a	n/a	n/a	0.48	1.26	19,600

The Red Dale deposit is situated within the Company's Lefroy Gold Project located approximately 60km to the south east of Kalgoorlie, Western Australia. The resource is situated wholly within the Company's granted Mining lease M25/362. The Company engaged Resource Evaluation Services in 2018 to compile the Resource. The Company announced the Resource to the ASX in its March 2018 Quarterly report dated 27 April 2018 and reported in accordance with JORC 2012. The Company confirms there has been no exploration activity, including resource compilation at the Red Dale Deposit since April 2018 that would alter the Resource Statement.

The Mineral Resource estimate was compiled using standard industry methodology using geological interpretation, assay results from reverse circulation and diamond drilling, downhole and surface surveys collected by employee's of the Company. The Mineral Resource estimate was overseen by a suitably qualified LEX personnel and completed by a consultant who has sufficient experience to qualify as a Competent Person.

The Mineral Resources Statement included in each Company document is reviewed and approved by a suitably qualified Competent Person prior to its announcement.

RED DALE-Mineral Resource Estimate

Competent Persons Statement

The information in this report that relates to the Sampling Techniques and Data and Reporting of Exploration Results for the Red Dale deposit is based on, and fairly represents, information which has been compiled by employees of Lefroy Exploration under the supervision and guidance of Mr. Wayne Carter, Senior Exploration Geologist at Lefroy Exploration and Member of the Australasian Institute of Geoscientists. Mr. Carter has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that is being undertaken to qualify as Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr. Carter consents to the inclusion in this report of the matters based on his information in the form and context in which they appear.

The information in this report that relates to the Mineral Resource estimate at the Red Dale deposit is based on, and fairly represents, information which has been compiled by Mr Stephen Godfrey. Mr. Godfrey is Principal Resource Geologist at Resource Evaluation Services, a Member of the Australasian Institute of Mining and Metallurgy and a Member of the Australian Institute of Geoscientists. Mr. Godfrey has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that is being undertaken to qualify as Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr. Godfrey consents to the inclusion in this report of the matters based on his information in the form and context in which they appear.

JORC CODE, 2012 Edition-Table 1 Report –Lefroy Project –Red Dale Prospect_April 2020

SECTION 1: SAMPLING TECHNIQUES AND DATA

Criteria	JORC Code Explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> <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> <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> <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> 	<ul style="list-style-type: none"> The sampling noted in this release has been carried out using Reverse Circulation (RC) drilling at the Red Dale Prospect. The RC program comprised 35 vertical holes for 1885m and 1 angled RC hole drilling to the East at -60° for 160m depth. Typically, vertical holes varying in depth from 42-78m with an average depth of 54m. Hole spacing was a nominal 40m centres on traverses located 80m apart and includes 20m spaced infill holes on existing RC drill lines. Sampling and QAQC protocols as per industry best practice with further details below. RC samples were collected from the cyclone at 1m intervals in plastic buckets and arranged in rows of 10 or 20 (20 samples) on the ground. No 1m split samples were collected from 0 to approximately 30m depth as this zone is not considered to contain economic mineralisation based on previous aircore drilling, however bulk samples collected in hessian bags are preserved. One (1m) split samples directly off the drill rig were collected to produce a bulk 2-3kg sample which was sent to the Laboratory in Kalgoorlie for analysis from 36m to EOH (end of hole). Samples were dried, pulverised, split to produce a 40g charge for analysis by fire assay with Au determination by Atomic Absorption Spectrometry (AAS).
Drilling techniques	<ul style="list-style-type: none"> <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> 	<ul style="list-style-type: none"> The Reverse Circulation (RC) drilling was completed using a KWL350 RC rig from Challenge Drilling (Kalgoorlie). Low air face sampling hammer drilling proved very satisfactory to penetrate the regolith and reduce contamination risk.
Drill sample recovery	<ul style="list-style-type: none"> <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> <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> 	<ul style="list-style-type: none"> The samples varied from dry in the upper regolith and weathered/transitional sequence to moist/wet in the clay and sand/gravel lithologies. Diligent drilling and ROP (Rate of Penetration) provided generally reasonable sample recovery. Sample recovery size and sample condition (dry, wet, moist) recorded at time of drilling. 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. 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.
Logging	<ul style="list-style-type: none"> <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> <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> <i>The total length and percentage of the relevant</i> 	<ul style="list-style-type: none"> Detailed logging of, regolith, lithology, structure, veining, alteration, mineralisation and recoveries recorded in each hole by qualified geologist. Logging carried out by sieving individual 1m sample cuttings, washing in water and the entire hole collected in plastic chip

Criteria	JORC Code Explanation	Commentary
	<i>intersections logged.</i>	trays for future reference. <ul style="list-style-type: none"> • Every hole was logged for the entire length.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> • <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> • <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> • <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> • <i>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.</i> • <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<ul style="list-style-type: none"> • No core drilling completed • Sampling of 1m intervals directly off rig-mounted splitter into pre-numbered calico bags. Sample weight 2 - 3 kg. Collected sample bags placed in labelled and numbered plastic bags for despatch to assay laboratory. • The sample preparation of the RC samples follows industry best practice, involving oven drying, pulverising, to produce a homogenous sub sample for analysis. • Along with submitted samples, standards and blanks were randomly inserted (approximately every 20 samples) and were included in the laboratory analysis. Standards were certified reference material prepared by Rocklabs Pty Ltd. Duplicate samples were collected at zones of interest and at irregular intervals of about 1 in every 1-2 holes.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> • <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> • <i>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.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • Samples routinely analysed for gold using the 40gram Fire Assay digest method with an AAS finish at Bureau Veritas's Kalgoorlie Laboratory. • Quality control process and internal laboratory checks demonstrate acceptable levels of accuracy. At the laboratory regular assay repeats, lab standards, checks and blanks were analysed.
Verification of sampling and assaying	<ul style="list-style-type: none"> • <i>The verification of significant intersections by either independent or alternative company personnel.</i> • <i>The use of twinned holes.</i> • <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> • <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> • The results have been reviewed and verified by alternative company personnel. • No holes were twinned. • Capture of field logging is electronic using Toughbook hardware and Logchief software. Logged data is then exported as an excel spreadsheet to the Company's external database managers which is then loaded to the Company's DATASHED database and validation checks completed to ensure data accuracy. Assay files are received electronically from the laboratory and filed to the Company's server, and provided to the external database manager. • There has been no adjustment to the assay data. The primary gold (Au) field reported by the laboratory is the priority value used for plotting, interrogating and reporting.
Location of data points	<ul style="list-style-type: none"> • <i>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.</i> • <i>Specification of the grid system used.</i> • <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> • Drill hole positions were surveyed using a DGPS operated by a third-party contracting surveyor. The same contractor was used once drilling was completed to pick-up collar positions using a DGPS. Down holes surveys were completed by Challenge and Raglan drill crew using a gyro and recording a survey every <30m down the hole. • Grid System – MGA94 Zone 51. Topographic elevation captured by using the differential GPS.

Criteria	JORC Code Explanation	Commentary
Data spacing and distribution	<ul style="list-style-type: none"> • <i>Data spacing for reporting of Exploration Results.</i> • <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> • <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> • Hole spacing at nominal 40m centres on east west orientated drill lines with line spacing nominal 80m. • Additional vertical holes were drilled on three 40m spaced sections to infill existing RC drill lines to assess continuity of the channel gravels and gold tenor.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> • <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> • <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> 	<ul style="list-style-type: none"> • The East West orientated drill traverses considered effective to evaluate the northerly trending palaeochannel and north to north-westerly interpreted bedrock structures of interest. • The vertical holes are an optimal orientation to intersect the flat lying gold mineralisation. • The RC drill holes were intended as followup work to assess previous explorers' encouraging gold intercepts and were orientated appropriately to ensure unbiased sampling of the geological features and trends.
Sample security	<ul style="list-style-type: none"> • <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> • Samples were bagged in labelled and numbered polyweave or plastic bags, collected and personally delivered to the Bureau Veritas Laboratory (Kalgoorlie) by Company field personnel. Samples were then sorted and checked for inconsistencies against lodged Submission sheet by Bureau Veritas staff. • Bureau Veritas checked the samples received against the Lefroy Exploration Limited (LEX) submission sheet 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.
Audits or reviews	<ul style="list-style-type: none"> • <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> • All sampling and analytical results of the drill program were reviewed by the Senior Exploration Geologist and Managing Director. Anomalous gold intersections were checked against library chip trays to correlate with geology. No specific audits or reviews have been conducted.

Section 2: REPORTING OF EXPLORATION RESULTS – LEFROY PROJECT-Red Dale Prospect_April 2020

Criteria	JORC Code Explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> 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. 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. 	<ul style="list-style-type: none"> The Lefroy Project 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 Monger Exploration Pty Ltd. The work described in this report was completed on Exploration Licence M25/362 held 100% by Monger Exploration Pty Ltd which is a wholly owned subsidiary of Lefroy Exploration Limited The tenement is current and in good standing with the Department of Mines
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Considerable previous exploration work was completed on the Red Dale tenure by Integra Mining Limited and Silverlake Resources Limited. The bulk of this work included phases of Aircore (AC), Reverse Circulation (RC) and Diamond drilling (DDH) and was completed mainly in the period 2007-2014. This work reported numerous anomalous and significant gold values (ASX: LEX Release dated 24th April, 2017).
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> 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. Archean geology at the Red Dale prospect is concealed by overlying transported clay, laterite and sand/gravel. Drill information has revealed major lithology types including schistose in part ultramafic sequence, dolerite/gabbroic rocks and intermediate intrusives. Aeromagnetic data reveals (truncated in part) NNW trending features.
Drill hole Information	<ul style="list-style-type: none"> 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"> easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length. 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. 	<ul style="list-style-type: none"> A Table containing drill hole collar, survey and intersection data for material (gold intersections >0.50gpt Au) drill holes are included in Table 1 in the body of the announcement. No Information has been excluded. Historical drill holes (mainly Integra Mines Limited era) were completed within the Red Dale Prospect and these are depicted on the drill hole plan.

Criteria	JORC Code Explanation	Commentary
Data aggregation methods	<ul style="list-style-type: none"> <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> <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> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	<ul style="list-style-type: none"> All report grades have been length weighted. High grades have not been cut. A lower cut off of 0.5gpt Au has been used to identify significant results tabulated in the report. A minimum internal dilution of 1m has been used to calculate the gold intersections. Where present, higher grade values are included in the intercepts table and assay values equal to or > 5.0 g/t Au have been stated on a separate line below the intercept assigned with the text 'includes'. Reported RC results have been calculated using 1m split samples. No metal equivalent values or formulas used.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> <i>These relationships are particularly important in the reporting of Exploration Results.</i> <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> <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> 	<ul style="list-style-type: none"> All results are based on down-hole metres. Previous drill coverage has provided guidance for the relatively flat-lying palaeochannel gold trend and vertical drilling is considered the most appropriate hole angle to assess. Vertical holes were also considered effective for testing for potential, local bedrock dipping bedrock.
Diagrams	<ul style="list-style-type: none"> <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> 	<ul style="list-style-type: none"> Appropriate summary diagrams (section & plan) are included in the accompanying announcement.
Balanced reporting	<ul style="list-style-type: none"> <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> 	<ul style="list-style-type: none"> Significant assay results are provided in Table 1 for the recent LEX RC drill program. Drill holes with no significant results are not reported in Table 1. Significant assay results from historical drilling are noted in the body of the report.
Other substantive exploration data	<ul style="list-style-type: none"> <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> 	<ul style="list-style-type: none"> All relevant data has been included within this report.
Further work	<ul style="list-style-type: none"> <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <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> 	<ul style="list-style-type: none"> The appropriate next stage of exploration planning is noted in the body of the report and will include an update to the existing resource model.